

FIDELITY GUARANTY AND ACCEPTANCE CORP.

5505 WATERFORD DISTRICT DRIVE, 7TH FLOOR WEST

MIAMI, FLORIDA 33126

PHONE (305) 553-8724



OCTOBER 10, 2023

IRREVOCABLE STANDBY LETTER OF CREDIT NO. FGAC-23464

BENEFICIARY: POLK COUNTY
330 WEST CHURCH STREET
BARTOW, FL 33830

APPLICANT: LENNAR HOMES, LLC
6675 WESTWOOD BOULEVARD, 5TH FLOOR
ORLANDO, FL 32821

LC AMOUNT: USD \$326,284.83 (THREE HUNDRED TWENTY-SIX THOUSAND TWO HUNDRED EIGHTY-FOUR AND 83/100 US DOLLARS)

EXPIRATION DATE: OCTOBER 9, 2024 AT OUR COUNTERS

RE: GARDEN HILLS AT PROVIDENCE PHASE I

GENTLEMEN:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. FGAC-23464 IN YOUR FAVOR AT THE REQUEST AND FOR THE ACCOUNT OF LENNAR HOMES, LLC IN AN AGGREGATE AMOUNT NOT TO EXCEED THE LC AMOUNT.

THIS LETTER OF CREDIT IS AVAILABLE BY YOUR DRAFT(S) DRAWN AT SIGHT ON FIDELITY GUARANTY AND ACCEPTANCE CORP. DULY AND MANUALLY SIGNED AND MARKED: "DRAWN UNDER FIDELITY GUARANTY AND ACCEPTANCE CORP. LETTER OF CREDIT NO. FGAC-23464 DATED OCTOBER 10, 2023" WHEN ACCOMPANIED BY THE ORIGINAL OF THIS LETTER OF CREDIT AND ALL ORIGINAL AMENDMENTS, IF ANY, AND THE FOLLOWING DOCUMENT(S):

BENEFICIARY'S CERTIFICATE DULY AND MANUALLY SIGNED AND DATED BY AN AUTHORIZED OFFICER OF POLK COUNTY SIGNING AS SUCH ON ITS LETTERHEAD READING EXACTLY AS FOLLOWS:

"(I) THE AMOUNT REPRESENTED BY THE DRAFT ACCOMPANYING THIS STATEMENT IS THE AMOUNT REQUIRED TO BE PAID TO THE BENEFICIARY ON ACCOUNT OF THE FAILURE OF LENNAR HOMES, LLC ("LENNAR") TO MAINTAIN THE IMPROVEMENTS FOR GARDEN HILLS AT PROVIDENCE PHASE I PURSUANT TO THE POLK COUNTY LAND DEVELOPMENT CODE (THE "CODE") AND UNDER THE ENGINEER'S COST ESTIMATE DATED JULY 27, 2023 PREPARED BY KIMLEY-HORN AND ASSOCIATES, INC.; (II) THAT LENNAR HAS BEEN GIVEN WRITTEN NOTICE BY POLK COUNTY DESCRIBING THE EVENT OR CONDITION OF SUCH DEFAULT IN REASONABLE DETAIL BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED; (III) THE DEFAULT HAS NOT BEEN CURED WITHIN THE CURE PERIOD PROVIDED FOR THEREIN, IF ANY; AND (IV) THAT POLK COUNTY IS NOT IN DEFAULT UNDER THE TERMS AND CONDITIONS OF THE CODE AND AS SUCH IS ENTITLED TO BE PAID THE PROCEEDS OF THIS LETTER OF CREDIT UNDER THE TERMS OF THE CODE."

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ADDITIONAL PERIODS OF ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE HEREOF, UNLESS AT LEAST THIRTY (30) DAYS PRIOR TO ANY SUCH DATE WE SHALL NOTIFY YOU BY REGISTERED OR CERTIFIED MAIL OR COURIER OR HAND DELIVERED NOTIFICATION AT THE ABOVE ADDRESS THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT EXTENDED FOR ANY SUCH ADDITIONAL PERIOD.

THIS LETTER OF CREDIT SETS FORTH IN FULL THE TERMS OF OUR UNDERTAKING AND SUCH UNDERTAKING SHALL NOT IN ANY WAY BE MODIFIED, AMENDED, AMPLIFIED OR LIMITED BY REFERENCE TO ANY DOCUMENT, INSTRUMENT OR AGREEMENT REFERRED TO HEREIN OR IN WHICH THIS LETTER OF CREDIT IS REFERRED TO OR TO WHICH THIS LETTER OF CREDIT RELATES, AND ANY SUCH REFERENCE SHALL NOT BE DEEMED TO INCORPORATE HEREIN ANY SUCH DOCUMENT, INSTRUMENT OR AGREEMENT.

WE HEREBY ENGAGE WITH BENEFICIARY THAT ALL SIGHT DRAFTS DRAWN UNDER AND IN CONFORMITY WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT WILL BE DULY HONORED IF DRAWN AND PRESENTED FOR PAYMENT TOGETHER WITH THE DOCUMENTS REQUIRED HEREIN TO FIDELITY GUARANTY AND ACCEPTANCE CORP. 5505 WATERFORD DISTRICT DRIVE, 7TH FLOOR WEST, MIAMI, FLORIDA 33126, IF PRESENTED BEFORE OUR CLOSE OF BUSINESS ON OR BEFORE THE EXPIRATION DATE. PRESENTATIONS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED OR BY FEDERAL EXPRESS OR ANY OTHER NATIONALLY RECOGNIZED COURIER COMPANY.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998, INTERNATIONAL CHAMBER OF COMMERCE - PUBLICATION NO. 590 ("ISP98").

VERY TRULY YOURS,

FIDELITY GUARANTY AND ACCEPTANCE CORP.

[Handwritten signature of William O'Reardon]

WILLIAM O'REARDON, AUTHORIZED AGENT



July 27, 2023

Mr. Greg Hentschel, P.E.,  
Polk County Engineering  
Polk County Land Development  
330 West Church Street  
Bartow, FL 33830

**RE: Garden Hills at Providence Phase 1**  
**PCU #: LDRES-2021-54 LDSUR-2023-41**

Dear Mr. Hentschel:

Based on the Contractor's Schedule of Values, as listed below the Maintenance, Materials, and Workmanship Warranty or Bond for Water, Reclaim Water and Sewer Improvements to be owned and maintained by PCU for Garden Hills at Providence Phase 1 should be \$326,284.83.

SANITARY SEWER	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
8" PVC Pipe (0-6' CUT)	1645	LF	\$ 33.00	\$ 54,285.00
8" PVC Pipe (10-12' CUT)	1865	LF	\$ 40.00	\$ 74,600.00
8" PVC Pipe (14-16' CUT)	40	LF	\$ 46.50	\$ 1,860.00
8" PVC Pipe (16-18' CUT)	45	LF	\$ 59.00	\$ 2,655.00
8" PVC Pipe (12-14' CUT)	490	LF	\$ 42.00	\$ 20,580.00
8" PVC Pipe (6-8' CUT)	1595	LF	\$ 34.00	\$ 54,230.00
8" PVC Pipe (8-10' CUT)	1755	LF	\$ 36.00	\$ 63,180.00
Dewatering	5790	LF	\$ 13.50	\$ 78,165.00
Double Service Assembly (including fittings)	82	EA	\$ 1,850.00	\$ 151,700.00
Manhole (0-6' CUT)	8	EA	\$ 5,350.00	\$ 42,800.00
Manhole (10-12' CUT)	9	EA	\$ 7,900.00	\$ 71,100.00
Manhole (14-16' CUT)	1	EA	\$ 10,500.00	\$ 10,500.00
Manhole (6-8' CUT)	10	EA	\$ 6,100.00	\$ 61,000.00
Manhole (8-10' CUT)	8	EA	\$ 6,800.00	\$ 54,400.00
Sanitary Line Testing	7435	LF	\$ 6.20	\$ 46,097.00
Single Service Assembly (including fittings)	41	EA	\$ 1,550.00	\$ 63,550.00
Open Cut for Sewer Tie-In N-17	1	EA	\$ 9,300.00	\$ 9,300.00
Connected to Existing Manhole	1	EA	\$ 3,700.00	\$ 3,700.00

12" PVC Raw Water Main	2350	LF	\$ 81.00	\$ 190,350.00
12" Gate Valve	1	EA	\$ 4,500.00	\$ 4,500.00
Miscellaneous Fittings	1	LS	\$ 25,000.00	\$ 25,000.00
Testing	2350	LF	\$ 3.00	\$ 7,050.00
<b>TOTAL SANITARY SEWER</b>				<b>\$ 1,090,602.00</b>

LIFT STATION/FORCE MAIN	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
2" Lift Station Service w/BFP	1	EA	\$ 2,500.00	\$ 2,500.00
Lift Station (Pump, Controls, Wet Well)	1	LS	\$ 410,000.00	\$ 410,000.00
Lift Station Compound	1	LS	\$ 9,400.00	\$ 9,400.00
Lift Station Dewatering	1	LS	\$ 13,000.00	\$ 13,000.00
8" Gate Valves	1	EA	\$ 2,250.00	\$ 2,250.00
6" PVC Pipe	1595	LF	\$ 27.00	\$ 43,065.00
Connect to Existing Force Main	1	EA	\$ 1,600.00	\$ 1,600.00
Force Main Fittings	1	EA	\$ 16,500.00	\$ 16,500.00
Force Main Testing	1970	LF	\$ 3.00	\$ 5,910.00
8" PVC Force Main	20	LF	\$ 59.00	\$ 1,180.00
12" PVC Force Main	355	LF	\$ 79.00	\$ 28,045.00
<b>TOTAL LIFT STATION/FORCE MAIN</b>				<b>\$ 533,450.00</b>

WATER	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
16" PVC Water Main	434	LF	\$ 194.00	\$ 84,196.00
8" Gate Valves	19	EA	\$ 2,250.00	\$ 42,750.00
8" PVC Water Main	8576	LF	\$ 42.00	\$ 360,192.00
Connect to Existing Water Main w/Temp Jump	1	LS	\$ 8,400.00	\$ 8,400.00
Fire Hydrant Assembly (Includes Gate Valve & Tee)	8	EA	\$ 6,300.00	\$ 50,400.00
Miscellaneous Fittings	1	LS	\$ 52,000.00	\$ 52,000.00
Single Service Assembly	200	EA	\$ 690.00	\$ 138,000.00
Temporary Blow-Off Assembly (Hydro-Guard)	3	EA	\$ 1,930.00	\$ 5,790.00
Water Main Testing	9010	LF	\$ 3.50	\$ 31,535.00
12" Gate Valves	3	EA	\$ 3,825.00	\$ 11,475.00
12" PVC Water Main	2820	LF	\$ 79.00	\$ 222,780.00
Connect to Existing Water Main w/Temp Jump	.1	LS	\$ 3,600.00	\$ 3,600.00
Miscellaneous Fittings	1	LS	\$ 19,500.00	\$ 19,500.00

Water Main Testing	2820	LF	\$ 3.75	\$ 10,575.00
<b>TOTAL WATER</b>				<b>\$ 1,041,193.00</b>

RECLAIMED WATER	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
12" PVC Reuse Water Main	360	LF	\$ 81.00	\$ 29,160.00
10" Gate Valve	2	EA	\$ 3,700.00	\$ 7,400.00
10" PVC Reuse Water Main	1533	LF	\$ 56.00	\$ 85,848.00
6" Gate Valve	7	EA	\$ 1,550.00	\$ 10,850.00
6" PVC Reuse Water Main	4165	LF	\$ 26.25	\$ 109,331.25
8" Gate Valve	5	EA	\$ 2,200.00	\$ 11,000.00
8" PVC Reuse Water Main	2762	LF	\$ 42.00	\$ 116,004.00
Connect to Existing Reuse Water Main	2	EA	\$ 1,550.00	\$ 3,100.00
Miscellaneous Fittings	1	LS	\$ 56,500.00	\$ 56,500.00
Reuse Testing	8820	LF	\$ 3.00	\$ 26,460.00
1" Single Reuse Service	31	EA	\$ 650.00	\$ 20,150.00
2"x1" Double Reuse Service	84	EA	\$ 1,450.00	\$ 121,800.00
<b>TOTAL RECLAIMED WATER</b>				<b>\$ 597,603.25</b>

<b>Project Total</b>	<b>\$ 3,262,848.25</b>
10%	<b>\$ 326,284.83</b>

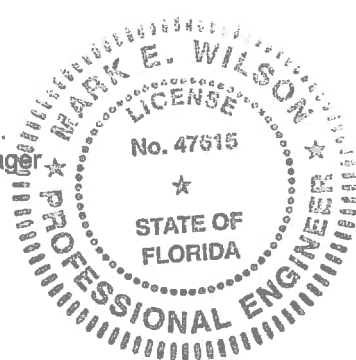
Should you have any questions or require additional information, please contact me at 863-226-6863 or [marke.wilson@kimley-horn.com](mailto:marke.wilson@kimley-horn.com).

Sincerely,

**KIMLEY-HORN AND ASSOCIATES, INC**



Mark E. Wilson, P.E.  
 Senior Project Manager





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**LAND DEVELOPMENT DIVISION**

MEMORANDUM

**To:** Shana Thompson

**From:** Inspector Tobias Holton

**Project Name:** Garden Hills at Providence Phase 1

**Project #:** LDRES-2021-54

**DATE:** October 31, 2023

The Inspector of Record has made a final review of the above-mentioned project. As a result of inspections, test results, and general site observations, I certify that the project is complete and represents reasonable compliance with the intent of the plans designed by the Engineer of Record and approved by the Polk County Land Development Division. The exact field locations and elevations of the storm water, potable water, wastewater, and reclaimed water systems are not guaranteed nor certified by the inspector.

It is the Contractor and Engineer of Record's responsibility to furnish the Polk County Land Development Division with Record Drawings and other final closeout documentation, as required by the Land Development Code and the Utility Standards and Specifications Manual, for final review and approval of the completed project before release of C.O.'s.

Should you have any further questions in the matter, please call (863) 534-6449.