

FIDELITY GUARANTY AND ACCEPTANCE CORP

5505 WATERFORD DISTRICT DRIVE, 7TH FLOOR WEST

MIAMI, FLORIDA 33126

PHONE (305) 553-8724



DATE: **DECEMBER 5, 2024**

IRREVOCABLE STANDBY LETTER OF CREDIT NO. FGAC-24873

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 \$490,066.31 (FOUR HUNDRED NINETY THOUSAND SIXTY-SIX AND 31/100 US DOLLARS)

EXPIRATION DATE: DECEMBER 4, 2025 AT OUR COUNTERS.

RE: GARDEN HILLS AT PROVIDENCE PHASE 2

GENTLEMEN:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. FGAC-24873 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 SIGNED AND MARKED: "DRAWN UNDER FIDELITY GUARANTY AND ACCEPTANCE CORP. LETTER OF CREDIT NO. FGAC-24873 DATED DECEMBER 5, 2024" 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 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 2 PURSUANT TO THE POLK COUNTY LAND DEVELOPMENT CODE (THE "CODE") AND UNDER THE ENGINEER'S COST ESTIMATE DATED NOVEMBER 4, 2024 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.

ZULEY REGO, AUTHORIZED AGENT



November 4, 2024

Mr. Clinton "Gator" Howerton Jr., P.E.,
Polk County Engineering
Polk County Land Development
330 West Church Street
Bartow, FL 33830

RE: Garden Hills at Providence Phase 2
PCU #: LDRES-2021-54 / LDSUR-2024-40

Dear Mr. Howerton:

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 2 should be \$491,041.31.

SANITARY SEWER	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
8" PVC Pipe (0-6' CUT)	1042	LF	\$ 37.00	\$ 38,554.00
8" PVC Pipe (10-12' CUT)	1600	LF	\$ 41.00	\$ 65,600.00
8" PVC Pipe (16-18' CUT)	1848	LF	\$ 97.60	\$ 180,357.00
8" PVC Pipe (12-14' CUT)	1925	LF	\$ 53.00	\$ 102,025.00
8" PVC Pipe (14-16' CUT)	949	LF	\$ 72.00	\$ 68,328.00
8" PVC Pipe (6-8' CUT)	1787	LF	\$ 38.00	\$ 67,906.00
8" PVC Pipe (8-10' CUT)	2003	LF	\$ 39.00	\$ 78,117.00
Dewatering	11154	LF	\$ 19.00	\$ 211,926.00
Double Service Assembly (including fittings)	110	EA	\$ 1,885.00	\$ 207,350.00
Manhole (0-6' CUT)	11	EA	\$ 6,165.00	\$ 67,815.00
Manhole (10-12' CUT)	7	EA	\$ 10,360.00	\$ 72,520.00
Manhole (12-14' CUT)	9	EA	\$ 14,590.00	\$ 131,310.00
Manhole (14-16' CUT)	6	EA	\$ 14,375.00	\$ 86,250.00
Manhole (16-18' CUT)	5	EA	\$ 20,430.00	\$ 102,150.00
Manhole (18-20' CUT)	1	EA	\$ 18,220.00	\$ 18,220.00
Manhole (6-8' CUT)	7	EA	\$ 8,800.00	\$ 61,600.00
Manhole (8-10' CUT)	10	EA	\$ 8,900.00	\$ 89,000.00
Sanitary Line Testing	11154	LF	\$ 7.25	\$ 80,866.50
Single Service Assembly (including fittings)	62	EA	\$ 1,320.00	\$ 81,840.00
Sanitary Manhole Drop Connection	2	EA	\$ 1,625.00	\$ 3,250.00
TOTAL SANITARY SEWER				\$ 1,814,992.30

LIFT STATION/FORCE MAIN	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
2" Lift Station Service w/BFP	1	EA	\$ 2,980.00	\$ 2,980.00
Lift Station (Pump, Controls, Wet Well)	1	LS	\$ 601,950.00	\$ 601,950.00
6" PVC Pipe	3024	LF	\$ 49.00	\$ 148,176.00
Connect to Existing Force Main	1	EA	\$ 2,460.00	\$ 2,460.00
Force Main Fittings	1	LS	\$ 60,820.00	\$ 60,820.00
Force Main Testing	3024	LF	\$ 2.20	\$ 6,652.80
TOTAL LIFT STATION/FORCE MAIN				\$ 823,038.80

WATER	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
8" Gate Valves	15	EA	\$ 3,194.00	\$ 47,910.00
8" PVC Water Main	11085	LF	\$ 47.00	\$ 520,995.00
Connect to Existing Water Main w/Temp Jump	1	LS	\$ 16,245.00	\$ 16,245.00
Double Service Assembly	132	EA	\$ 1,950.00	\$ 257,400.00
Fire Hydrant Assembly (Includes Gate Valve & Tee)	10	EA	\$ 7,280.00	\$ 72,800.00
Miscellaneous Fittings	1	LS	\$ 77,575.00	\$ 77,575.00
Single Service Assembly	33	EA	\$ 1,230.00	\$ 40,590.00
Temporary Blow-Off Assembly (Hydro-Guard)	9	EA	\$ 4,120.00	\$ 37,080.00
Water Main Testing	11800	LF	\$ 3.75	\$ 44,250.00
4" DR-18 PVC (Water Main)	715	LF	\$ 26.00	\$ 18,590.00
4" Gate Valve (Water Main)	4	EA	\$ 2,090.00	\$ 8,360.00
Single reuse service	53	EA	\$ 1,243.00	\$ 65,879.00
Double reuse service	122	EA	\$ 1,961.00	\$ 239,242.00
TOTAL WATER				\$ 1,446,916.00

RECLAIMED WATER	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
12" Gate Valve	5	EA	\$ 5,270.00	\$ 26,350.00
12" PVC Reuse Water Main	1567	LF	\$ 86.00	\$ 134,762.00
10" Gate Valve	2	EA	\$ 4,380.00	\$ 8,760.00
10" PVC Reuse Water Main	759	LF	\$ 70.00	\$ 53,130.00
6" Gate Valve	6	EA	\$ 2,475.00	\$ 14,850.00
6" PVC Reuse Water Main	3876	LF	\$ 32.00	\$ 124,032.00
8" Gate Valve	6	EA	\$ 3,194.00	\$ 19,164.00

8" PVC Reuse Water Main	5538	LF	\$ 47.00	\$ 260,286.00
Connect to Existing Reuse Water Main	4	EA	\$ 4,085.00	\$ 16,340.00
Miscellaneous Fittings	1	LS	\$ 125,170.00	\$ 125,170.00
Reuse Testing	11740	LF	\$ 2.80	\$ 32,872.00
TOTAL RECLAIMED WATER				\$ 815,716.00

Project Total		\$ 4,900,663.10
10%		\$ 490,066.31

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

Sincerely,

KIMLEY-HORN AND ASSOCIATES, INC



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



LAND DEVELOPMENT DIVISION

MEMORANDUM

To: Rebecca Marvin, Project Coordinator

From: Tobias Holton, Inspector

Project Name: Garden Hills at Providence Phase 2

Project #: LDRES-2023-68 **PCUMD Project #** 2021.38.20.2

DATE: January 28, 2025

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.