

CASH SECURITY AGREEMENT

(Installation, Construction and Completion of Improvements)

KNOWN BY ALL PRESENT: That CITY OF COCONUT CREEK
_____, (hereafter "DEVELOPER/CONTRACTOR"), herewith
tenders unto Broward County, a political subdivision of the state of Florida, (hereafter
"COUNTY"), the full and just sum of Three Thousand Five Hundred _____ Dollars
(\$3,500.00 _____), lawful money of the United States of America, to which payment
well and truly made bind ourselves, our heirs, executors, administrators, successors
and assigns, jointly and severally, firmly by these presents:

WHEREAS, DEVELOPER/CONTRACTOR requested a permit (hereafter
"PERMIT") from the COUNTY to install, construct, and complete certain road
improvements (hereafter "Improvements"); and

WHEREAS, said PERMIT requires DEVELOPER/CONTRACTOR to install,
construct, and complete said Improvements at DEVELOPER/CONTRACTOR's sole
cost and expense and at no cost or expense to COUNTY, as well as maintain said
Improvements for a period of one (1) year from the date of acceptance of said
Improvements by the COUNTY; and

WHEREAS, as a condition of the issuance of a PERMIT by COUNTY to
DEVELOPER/CONTRACTOR, said DEVELOPER/CONTRACTOR is required to furnish
to COUNTY satisfactory security, securing the costs for the installation, construction,
completion, and maintenance of the Improvements;

NOW, THEREFORE, the conditions of this obligation are such that if the above
bound DEVELOPER/CONTRACTOR shall in all respects comply or cause others to
comply with the terms and conditions of said PERMIT, within the time specified, and
shall in every respect fulfill the obligations herein, then this obligation shall be void;
otherwise, to be and remain in full force and effect:

1. DEVELOPER/CONTRACTOR unconditionally covenants and agrees to install,
construct, and complete all Improvements, more specifically described in Exhibit
"A," attached hereto and made a part hereof, required by the PERMIT, and to
maintain such Improvements for a period of one (1) year from the date of written
acceptance of the Improvements by the COUNTY.
2. The estimated costs of the Improvements are Three Thousand Five Hundred
Dollars (\$3,500.00 _____), which shall be secured by cash, cashier's
check, or certified check made payable to the Broward County Highway
Construction and Engineering Division ("Engineering Division").

3. Upon completion of the Improvements and acceptance by the COUNTY, DEVELOPER/CONTRACTOR shall notify the Engineering Division of such completion and acceptance. Upon a determination by the Engineering Division that the Improvements have been installed, constructed, completed, and accepted, and following the completion of DEVELOPER/CONTRACTOR's one (1) year maintenance obligation, the COUNTY shall have ninety (90) days to remit the security herein to DEVELOPER/ CONTRACTOR.
4. In the event DEVELOPER/CONTRACTOR fails to install, construct, complete, or maintain the Improvements, COUNTY or its authorized agent shall provide written notice to DEVELOPER/CONTRACTOR or its authorized agent or officer, of said failure to install, construct, complete, or maintain said Improvements. If DEVELOPER/ CONTRACTOR fails or refuses to comply with the requirements herein and as contained in the PERMIT within thirty (30) days of receipt of written notice from COUNTY, then COUNTY shall, at its option, have the right to complete DEVELOPER/CONTRACTOR's obligations, or cause to be completed the aforesaid installation, construction, completion, or maintenance of the Improvements.
5. In the event COUNTY exercises the right to install, construct, complete, or maintain said Improvements as set forth in Section 4 above, DEVELOPER/CONTRACTOR shall be liable for all costs incurred by COUNTY and the monies tendered hereby shall be used to reimburse COUNTY for the total cost of such installation, construction, completion, or maintenance, including, but not limited to, engineering, legal, and contingent costs, together with any direct or consequential damages, which may be sustained on account of the failure of DEVELOPER/ CONTRACTOR to carry out and execute the required maintenance for the aforesaid one (1) year period.

IN WITNESS WHEREOF, DEVELOPER/CONTRACTOR has executed this Cash Security Agreement this _____ day of _____, 2019.

DEVELOPER/CONTRACTOR – INDIVIDUAL

Witnesses:

DEVELOPER/CONTRACTOR

(Signature)

Print name: _____

(Signature)

Print name: _____

(Signature)

Print name: _____

Print address: _____

_____ day of _____, 20 19

ACKNOWLEDGMENT - INDIVIDUAL

STATE OF FLORIDA)
) SS.
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this _____ day of _____, 20 19, by _____ who is personally known to me, or produced _____ as identification.

Notary Public

Type or Print Name

Commission No. _____

DEVELOPER/CONTRACTOR-CORPORATION/PARTNERSHIP

Witnesses (if partnership):

City of Coconut Creek
 Name of DEVELOPER/CONTRACTOR
 (corporation/partnership)

 (Signature)

By _____
 (Signature)

Print name: _____

Print name: Sandra L. Welch

Title: Mayor

 (Signature)

Address: 4800 W. Copans Road
Coconut Creek, FL 33063

Print name: _____

____ day of _____, 20__

ATTEST (if corporation):

(CORPORATE SEAL)

Approved as to form and legal
 sufficiency:

 (Secretary Signature)

Leslie Wallace May, City Clerk
 Print Name of Secretary

 Terrill C. Pyburn, City Attorney

ACKNOWLEDGMENT - CORPORATION/PARTNERSHIP

STATE OF _____)
) SS.
 COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by Sandra L. Welch, as Mayor of City of Coconut Creek, a _____ corporation/partnership, on behalf of the corporation/ partnership. He or she is personally known to me or has produced _____ as identification.

 Notary Public

 Type or Print Name

Commission No. _____

EXHIBIT "A"
IMPROVEMENTS