

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Approve the release of the original Water & Sewer Maintenance Agreement with Letter of Credit in the amount of \$3,207.10 for the project known as Marsden Residence (Prairie Lake Park)

DEPARTMENT: Environmental Services

DIVISION: Business Office

AUTHORIZED BY: Joe Forte

CONTACT: Becky Noggle

EXT: 2143

MOTION/RECOMMENDATION:

Approve the release of the original Water & Sewer Maintenance Agreement with Letter of Credit in the amount of \$3,207.10 for the project known as Marsden Residence (Prairie Lake Park).

District 4 Carlton D. Henley

Bob Briggs

BACKGROUND:

Marsden Residence (Prairie Lake Park) has satisfactorily completed the two (2) year maintenance inspection by the Water and Sewer Division. Release Maintenance Agreement and Letter of Credit #241890006-1 (Fairwinds Credit Union) in the amount of \$3,207.10.

STAFF RECOMMENDATION:

Staff recommends that the Board to approve the release of the original Maintenance Agreement and Letter of Credit #241890006-1 (Fairwinds Credit Union) in the amount of \$3,207.10, for the project known as Marsden Residence (Prairie Lake Park).

ATTACHMENTS:

1. Request for Release and LOC

<p>Additionally Reviewed By: No additional reviews</p>

Daniel J. Marsden

617 Prairie Lake Dr. Fern Park, FL 32730

To: Becky Noggle

From: Daniel J. Marsden

Re: Maintenance Agreement w/ Letter of Credit.

Dear Becky,

Please accept this request for release of the Maintenance Agreement w/ Letter of Credit for the project known as Marsden Residence (Prairie Lake Park). LOC # 1241890006-1.

This request is in response to a letter from your office dated January 9, 2009.

Sincerely,

Daniel J. Marsden

 2-6-09

MAINTENANCE AGREEMENT
(Water and Sewer Improvements)

THIS AGREEMENT is made and entered into this 20 day of NOVEMBER, 2006, between DANIEL J. MARSDEN, hereinafter referred to as "PRINCIPAL" and SEMINOLE COUNTY, a political subdivision of the State of Florida, hereinafter referred to as "COUNTY".

WITNESSETH:

WHEREAS, PRINCIPAL has constructed certain water and sewer improvements, including water lines, sewer lines, lift stations and other appurtenances in that certain subdivision described as PRAIRIE LAKE PARK, as recorded in Plat Book 7 Pages 64, Public Records of Seminole County, Florida, hereinafter referred to as the "Plat"; and

WHEREAS, the aforesaid water and sewer improvements were made pursuant to certain plans and specifications dated April 19, 2006 (as subsequently revised or amended on SEPTEMBER 17, 2006) and filed with the COUNTY Department of Environmental Services; and

WHEREAS, PRINCIPAL is obligated to protect the COUNTY against any defects resulting from faulty materials or workmanship of said water and sewer improvements and to maintain said water and sewer improvements for a period of two (2) years from December 8, 2006, and

WHEREAS, to guarantee performance of said obligations by PRINCIPAL, PRINCIPAL has obtained and furnished to the COUNTY, a certain Irrevocable Letter of Credit No. 24182006-1 issued by Fairwinds Credit Union, in the sum of ~~THIRTY TWO HUNDRED SEVEN~~ THIRTY TWO HUNDRED SEVEN & 10/100 DOLLARS (\$ 3,207.10),

NOW, THEREFORE, the COUNTY agrees to accept the water and sewer improvements into the COUNTY Utility System upon execution of this Agreement and to accept an Irrevocable Letter of Credit as security for the maintenance obligation of the PRINCIPAL.

PRINCIPAL, its heirs, executors, successors, and assigns, jointly and severally agrees to be held and firmly bound to the COUNTY in the sum of THIRTY TWO HUNDRED SEVEN & 10/100 DOLLARS (\$ 3,207.10) on the condition that, if PRINCIPAL shall promptly and faithfully protect the COUNTY against any defects resulting from faulty materials or workmanship of the aforesaid water and sewer improvements and maintain said water and sewer improvements for a period of two (2) years from December 8, 2006, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

The COUNTY Department of Environmental Services shall notify the PRINCIPAL in writing of any defect for which the PRINCIPAL is responsible and shall specify in said notice a reasonable period of time within which PRINCIPAL shall correct said defect.

Should the PRINCIPAL fail or refuse to perform or correct said defects within the time specified, the COUNTY shall be authorized, but shall not be obligated, to take over and perform, or cause to be performed, such work as shall be necessary to correct such defects, and shall be authorized to draw upon the Letter of Credit to pay the cost thereof, including, but not limited to, engineering, legal and contingent costs. Further, the COUNTY, in view of the public interest, health, safety, welfare and other factors involved, and the consideration in approving and filing the said Plat shall have the right to resort to any and all legal remedies against the PRINCIPAL, both at law and in equity, including, specifically, specific performance, to which the PRINCIPAL unconditionally agrees.

The PRINCIPAL further agrees that the COUNTY, at its option, shall have the right to correct said defects resulting from faulty materials or workmanship, or pursuant to public advertisement and receipt of bids, cause to be corrected any defects or said defects in case the PRINCIPAL shall fail or refuse to do so, and, in the event the COUNTY should exercise and give effect to such right, the PRINCIPAL shall be obligated hereunder to reimburse the COUNTY the total cost thereof, including, but not limited to, engineering, legal and contingent costs, together with any damages, either direct or consequent, which may be sustained on account of the failure to the PRINCIPAL to correct said defects.

IN WITNESS WHEREOF, the parties to this Agreement have caused their names to be affixed hereto by the proper officers thereof.

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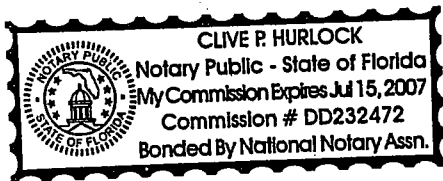
Principal: *[Signature]*
(Signature)
Daniel J. Marsden
(Legibly Print/Type/Stamp Name)

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 12 day of December, 2006 by DANIEL J. MARSDEN (name of person acknowledged), who is personally known to me or has produced PL DL (type of identification) as identification and who did / did not take an oath.

Witness my hand and official seal in the County and State aforesaid this 12 day of December, 2006.

Notary Seal



[Signature]
(Signature) Notary Public, in and for the County and State aforementioned

WITNESSES:

[Signature]
[Signature]

DEPARTMENT OF PUBLIC WORKS
UTILITIES DIVISION
SEMINOLE COUNTY, FLORIDA

[Signature]
Utilities Manager

Date: 12/13/06

Within authority delegated by the County Manager pursuant to Resolution No. 97-R-66 adopted March 11, 1997 and further delegated by Memorandum dated March 27, 1997, Re: Streamlining of Development-Related Agenda items and approved on April 2, 1997.



IRREVOCABLE LETTER OF CREDIT

Credit Number: 241890006-1
Account Party: Daniel Marsden
Beneficiary: Marsden Construction Co.
Address: 617 Prarie Lake Dr.
Fern Park, Fl. 32730

ATTN: Seminole County Board of County Commissioners

To: Beneficiary

Dear Sir or Madam:

We have established this irrevocable letter of credit in your favor for drawings up to U.S. \$ 3207.10 effective 12/08/2006 and expiring at our Fairwinds Credit Union, Administration Center 3087 N. Alafaya Trail, Orlando, FL 32826, with our close of business on 12/08/2008.

We hereby undertake to promptly honor your sight draft(s) drawn on us, indicating our Credit No. 241890006-1, for all or any part of this Credit if presented at Fairwinds Credit Union, Administration Center 3087 N. Alafaya Trail Orlando, FL 32826 on or before the expiration date or any automatically extended date.

At no time shall the advances under this letter of credit exceed an aggregate total of \$ 3207.10

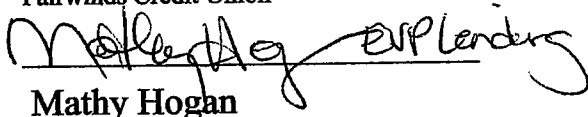
It is a condition of this Letter of Credit that it shall be deemed automatically extended without amendment for one year from the expiration date hereof, or any future expiration date, unless sixty (60) days prior to any expiration date we shall notify you by Registered Mail that we elect not to renew this Letter of Credit for any such additional period.

Except as stated herein, this undertaking is not subject to any condition or qualification. The obligation of the Credit Union under this Letter of Credit is the individual obligation of the Credit Union, in no way contingent upon reimbursement with respect thereto.

This Credit is subject to the Uniform Customs and Practice Documentary Credits (1993 Revision), International Chamber of Commerce, Publication 500. Notwithstanding Article 17 of said Publication, if this Credit expires during an interruption of business as described in Article 17, the bank hereby specifically agrees to effect payment if this Credit is drawn against within thirty (30) days after the resumption of business.

Sincerely:

Fairwinds Credit Union



Mathy Hogan

Executive VP of Lending