MAINTENANCE AGREEMENT WITH CASH DEPOSIT K2W REAL ESTATE HOLDINGS, INC 91 Branscomb Road Suite 17, Green Cove Springs, FI 32043

KNOWN BY ALL BY THESE PRESENTS That K2W Real Estate Holdings, Inc as "Developer" are held and firmly bound unto the City of Green Cove Springs as "Obligee" in the total sum of \$9,178.50 which shall be held by Obligee without interest in escrow as provided herein.

WHEREAS, the Developer entered into a contract with the Obligee dated ______for the reconstruction costs for the water and sewer improvements set forth in Exhibits "A" and "B" which shall be owned by Obligee upon acceptance and approval of such improvements.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the Developer shall maintain and remedy said Work free from defects in materials and workmanship for a Period of 3 year(s) commencing on ______(the "Maintenance Period"), then this obligation shall be void and the escrow shall be returned to the Developer; otherwise it shall remain in full force and effect.

PROVIDED, HOWEVER, that any suit arising hereunder shall be commenced no later than one (1) year from the expiration date of the Maintenance Period; provided, however, that if this limitation is prohibited by any law controlling the construction hereof, such limitation shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law, and said period of limitation shall be deemed to have accrued and shall commence to run on the expiration date of the Maintenance Period. Further, the attached letter labelled Exhibit "C" and the cost estimates labelled "Exhibit "D" shall be incorporated herein by reference.

SIGNED this	day of	2023.		
		K2W REAL ESTATE HOLDINGS, INC (Developer)		
		By:		
Passed and Duly Ado Spring, Florida this		ity Council of the City of Green Cove , 2023.		
Attest:		City of Green Cove Springs, Florida Municipal Corporation		
Erin West, City Clerk		By: Daniel M. Johnson, Mayor		
		Approved as to form and legality		
		By:LJ Arnold, III, City Attorney		

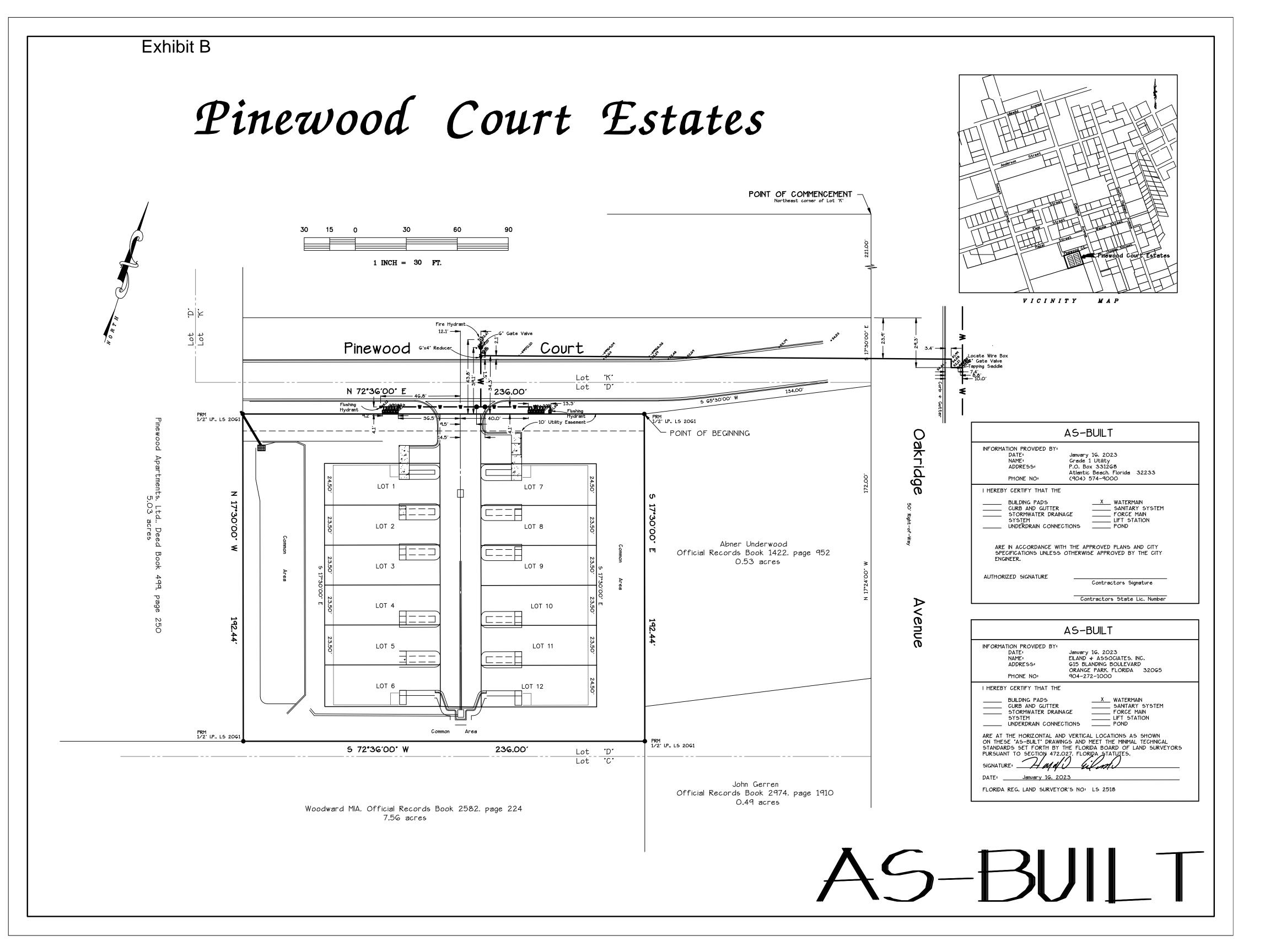


Exhibit C

K2W Real Estate Holdings, Inc.

January 28, 2023

Director Michael Daniels City of Green Cove Springs 321 Walnut St Green Cove Springs, FL 32043

Re:

Deposit for Utilities in Right of Way

Dear Mr. Daniels:

K2W is the owner of the 12 townhomes at Pine Hill Point. We are taking the cash deposit option to secure financial responsibility for the utilities in the right of way.

The amount of \$10,348.50 will be provided to the City of Green Cove Springs. The amount is 15% of the construction cost for the utilities in the right of way.

This deposit shall be held for 36 months with a full refund if the funds are not used for any issues. We shall be notified if any issues prior to funds being used from this deposit.

Office: (904) 214-7999

Fax: (904) 214-9040

Respectfully

Joseph Bryant Wiggins, Jr.

President

P.O. Box 8849, Fleming Island, Fl. 32006

Tele: (904) 291-3338 Cell: (904) 813-8683

COST ESTIMATE SUMMARY

February 3, 2023

Pinewood Townhomes

Description	Quantity	<u>Unit</u>	Unit Cost	Cost
Potable Water 6" Water Main 4" Water Main 12"x 6" Tapping Saddle 6" Tapping Valve & Box Water Services Irrigation Service Fire Hydrant w/1' Riser 6" Gate Valve & Box 4" Gate Valve & Box 4" MJ Tee 4"x 2" MJ Cap 6" MJ 90 Bend 6" MJ Long Sleeve 4" x 1" Tapping Saddle	280 200 1 1 1 1 1 2 2 2 2 1 1	LF LEA EA EA EA EA EA EA EA	57.00 42.00 3,026.00 1,150.00 729.00 1,967.00 4,254.00 1,373.00 943.00 274.00 146.00 340.00 710.00 2,316.00 Total	15,960.00 8,600.00 3,026.00 1,150.00 8,748.00 1,967.00 4,254.00 1,373.00 1,886.00 548.00 292.00 680.00 710.00 2,316.00 \$ 51,510.00
Sewer Force Main 2" Poly 2" Corp Stop 2" Check Valve	230 1 1	LF Ea Ea	39.13 360.10 320.00 Total	8,999.90 360.10 320.00 \$ 9,680.00

WATER & FORCE MAIN TOTAL \$ 61,190.00