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December 2, 2005

HAND DELIVERY

RECEIVED FPSC
05 DEC -2 AM 10:49
COMMISSION
CLERK

Ms. Blanca Bayo
Commission Clerk and Administrative Services Director
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399

Re: Docket No.: 050281-SU; Application of Plantation Bay Utility Company for Increase
in Water and Wastewater Rates in Volusia County, Florida
Our File No.: 36062.06

Dear Ms. Bayo:

Plantation Bay Utility Company (the *Utility*) provides the following responses to the
Staff's Fourth Set of Data Requests dated November 17, 2005:

- CMP _____ A. The following items relate to Phase 2AF5. According to the cost proposals for Phase 2AF5, Halifax Paving, Inc. (Halifax) was the lowest bidder for the total utility and non-utility improvements. However, Hazen Construction, LLC (Hazen) was the lowest bidder on the utility improvements by approximately \$52,470, which represents 4.79% of Halifax's cost proposal for the utility improvements.
- COM _____
- CTR _____
- ECR _____
- GCL _____ 1. Is Halifax an affiliated or related party to Plantation Bay Utility Company? If so, state what is the nature of the affiliation.
- OPC _____
- RCA _____ RESPONSE: Halifax is not a related party to the Utility. It is a construction company that operates in the Utility's service area. Contractors who engage in private work in the Utility's service area of similar size to Halifax are few in number and limited in their availability.
- SCR _____
- SGA _____
- SEC 1 2. In the invitation bidding process, (a) explain why the utility included non-utility improvements; and (b) why it did not split the bids between the utility and non-utility improvement?
- OTH _____

DOCUMENT NUMBER-DATE

11393 DEC-2 05

FPSC-COMMISSION CLERK

RESPONSE: (a) The Utility is not a party to any bidding process. The bidding process is conducted by Intervest Construction, Inc., an affiliated entity (*Intervest*), on behalf of the Utility. Intervest is a real estate developer whose chairman has an interest in the Utility. Intervest either negotiates or bids out all phases of development in accordance with its internal bid processes. Its management has found that using one prime contractor with overall responsibility for construction is more efficient and cost effective and permits Intervest to exert greater control over the cost, timing and quality of the construction work. It also enables Intervest to negotiate benefits and discounts on the overall price, which are passed on to the Utility. For instance, in the contracts with Halifax for Korona Park and phases 2AF5, 2AF6 and 2AF7, Intervest was able to negotiate an overall discount of 5% off the cost of the work, including the utility-related portion. Most of the contracts for the construction of utility improvements are now bid out and negotiated in this manner. These contracts, such as the agreements with Halifax, are signed by Intervest (or its appropriate affiliated entity). In some prior cases, however, the Utility entered into construction contracts, which were negotiated by Intervest, on its own behalf. The contracts with Volusia Construction for utility-related improvements only for phases 2AF4, 2EV2 and 1DV3C are examples. As the contracts relate to utility-related improvements only, the Utility executed them as "Owner".

(b) The Utility pays only for the utility-related portion of any contract negotiated on its behalf by Intervest. Please refer to the copies of the proposals from Halifax, which clearly distinguish the utility-related work from the non-utility-related work.

3. Since Halifax's cost proposal for utility improvements was greater than Hazen's estimates, are Plantation's customers subsidizing a portion of the related party developer's non-utility improvements?

RESPONSE: No. As stated above, the contract with Halifax was the result of Intervest's bidding process. Although several RFP's were solicited, only Halifax and Hazen submitted bids. Because Intervest now prefers to contract with one party that will be primarily responsible for the work, Halifax and Hazen agreed to combine resources into one bid. They used each other's numbers to produce the joint bid. Joint bidding enabled both Halifax and Hazen to profit from an agreement with Intervest. Therefore, even though Halifax marked up Hazen's portion of the bid to cover its administrative overhead, their joint bid was lower than Hazen's bid for the entire job. Then, Intervest negotiated a further 5% discount on the contract price. The benefit of this discount was passed on to the Utility in the reduced cost of the utility-related work.

In fact, since the Utility does not allocate common costs of pre-development (engineering and design, survey, etc.), and development (mobilization, clearing and grubbing, insurance, etc.), the non-utility portion is subsidizing the utility portion.

B. The following items relate to construction Phases 1DV3C, 2EV Unit 2, 2AF Unit 4, Koronia Park, 2AF Unit 6, and 2AF Unit 7.

4. Did the Utility bid out the above phases?

RESPONSE: Phases 1DV3C, 2EV2 and 2AF4 were negotiated. Korona Park and Phases 2AF6 and 2AF7 were bid out. Please refer to the responses to Data Requests A. 2 and 3.

5. If the answer to Question 5 above is "yes", with the exception of the cost proposals from Halifax Paving, Inc., please provide a copy of all other bids for these phases.

RESPONSE: The Utility will respond on the assumption that Staff are referring to Data Request No. 4, not 5. Please refer to the Utility's responses to Data Requests A. 2 and 3, and to Exhibit "A" attached hereto.

6. If the answer to Question 5 above is "no", explain why these were not bid out to other contractors.

RESPONSE: The Utility will respond on the assumption that Staff are referring to Data Request No. 4, not 5. Because there are no large utility contractors in the Utility's service area and Halifax dominates the private development work market, and because Intervest has been using Halifax for all of its projects all over the county for many years, it has been able to negotiate the best unit prices. Intervest did invite several companies to bid for work on the recent phases but only Halifax and Hazen responded. Also, please refer to the responses to Data Requests A. 2 and 3.

7. With regard to Phases 1DV Unit 3C, 2EV Unit 2, and 2 AF Unit 4, state the specific existing debt issue that fund each of these phases.

RESPONSE: Please refer to Exhibit "B" attached hereto.

8. With regard to Phase 2 AF Unit 5, 2 AF Unit 6, 2 AF Unit 7, and Korona Park, the utility provided unsigned cost proposals from Halifax Paving for these phases.

(a) Has the utility executed contracts with Halifax Paving, Inc. for these phases?

RESPONSE: No. Intervest, not the Utility, executed contracts for those phases and work has commenced.

(b) Has the utility executed debt instruments in order to fund the completion of all of these phases? If not, when does the utility plan to execute such debt to fund the completion of all of these phases?

RESPONSE: Please refer to Exhibit "C" attached hereto.

C. The following items relate to the utility's capital structure.

9. On MFR Schedule D-5,. The utility currently reflects the following related party long-term debt: 1) \$644,691 – PPB Senior Debt and 2) \$880,751 IPB Senior Debt. According to the executed promissory notes provided in response to Question 11 of Staff's Third Data Request, the utility can borrow up to \$656,000 for PPB Senior Debt and up to \$1,320,00 for the UPB Senior Debt.

Provide a schedule showing all construction phases associated with the existing PPB and IPB loans. Specifically, the requested schedule should include a complete reconciliation of the \$1,320,000 IPB loan and the \$656,000 PPB loan. For example, the total construction cost of \$656,000 for Phases X1, Y3, and ZE related to the \$656,000 PPB loan.

RESPONSE: Please refer to Exhibit "B" attached hereto.

10. Please refer to the utility's response (Exhibit D) to Question 11 of Staff's Third Data Request.

(a) For the PPB senior debt and the IPB senior debt, please provide an amortization schedule for these debts from January 1, 2005 to December 31, 2006.

RESPONSE: Please refer to Exhibit "D" attached hereto.

(b) Regarding the 10% cost rate for these notes, explain how this cost rate was developed and provide all supporting documentation for this basis, including

any reference to the benchmark interest rates (prime, LIBOR, etc.).

RESPONSE: Please refer to Exhibit "E" attached hereto.

11. Please refer to the utility's response (Exhibit A) to Question 10 of Staff's Third Data Request.
 - (a) Regarding the 2005 Proforma Trial Balance, explain why the utility reduced retained earnings by the net debit deferred tax asset of \$656,649.

RESPONSE: Because this amount was not previously recorded, it is a prior period charge for 2004 and prior, which debited net deferred tax asset and credited accumulated deficit (retained earnings has a debit balance). This credit increased retained earnings by reducing accumulated deficit.

- (b) Regarding the 2006 Proforma Trial Balance, explain why the utility reduced retained earnings by the projected 2006 income of \$389,803, instead of increasing the retained earnings.

RESPONSE: The projected 2006 income of \$389,804 is the proforma 2005 net loss closed to 2006 beginning retained earnings. Due to the design of the spreadsheet, it was necessary to close the prior year loss manually. Note that retained earnings is a debit (deficit) balance. The charge to retained earnings is a debit, which increases the accumulated deficit.

- D. The following items relate to Exhibit A – E of the company's response dated November 10, 2005,
 12. Provide electronically, the spreadsheet titled Summary of Deferred Taxes. Also provide the electronic spreadsheet version of the supporting Schedules A – H.

RESPONSE: Please refer to the attached disk which includes Schedules B, E and G. Schedules C, F and H consist of manual workpapers. Schedules A and Q are printouts from proprietary software (Continental Accountant and Creative Solutions depreciation, respectively), and are not readable without the specific application software.

13. On Schedule A explain why the deferred tax asset was calculated for each year on a cumulative basis.

RESPONSE: Per FASB Statement 109, "Accounting for Income Taxes" at Paragraph 17(b)(c) "measure the total deferred tax assets, liabilities, and operating loss carryforwards using the applicable tax rate". As a result, total timing differences are considered in the aggregate before the applicable tax rate is applied. The net change in the total deferred tax asset or liability is the current period expense/benefit.

14. On Schedules A – F, explain why the maximum federal corporate tax rate was used as the effective tax rate.

RESPONSE: Per FASB Statement 109, at Paragraph 18, "The object is to measure deferred tax liability or asset using the enacted tax rate(s) expected to apply to taxable income in the periods in which the deferred tax liability or asset is expected to be settled or realized. Under current U.S. federal tax law, if taxable income exceeds a specified amount, all taxable income is taxed, in substance, at a single flat tax rate. That tax rate shall be used for measurement of a deferred tax liability or asset by enterprises for which graduated tax rates are not a significant factor." Using this guidance, the Utility believes it is appropriate to utilize the flat tax rate, which is presently 34%.

ADDITIONAL INFORMATION:

The Utility provides the following additional information in response to Staff's requests of November 28, 2005:

Deferred Taxes/NOL Carryforward

During the conference call of November 28, 2005, the question was asked, "Why wouldn't rate base recognition of the deferred tax asset related to the net operating loss carryforward (NOL) be a recovery of prior years operating losses and therefore be retroactive rate making?"

The Utility believes that rate base treatment of the NOL does not represent retroactive rate making or any recovery of prior years operating losses. First, the future tax benefit of prior years tax losses is an asset created by operation of the tax code. Any use of the tax benefit does not recover one penny of the actual prior period expenses which the Company incurred and which created the loss. The actual prior period out of pocket losses remain losses and unrecovered. All the accumulated NOL's which can be used do is to reduce current income taxes payable.

Second, the customers have benefitted, since to our knowledge, an income tax

provision has never been a component of the rates of the utility. Customers have also benefitted from continued service, operation and maintenance of oversized facilities, and all the other expenses of continuing operations, without ever paying for one dollar of the excess of expenses over revenues.

The Utility could accept classification of this item as a "non-utility" asset, as long as a full provision for income taxes on operating income is included in the revenue requirement. For the reasons stated above, the customers would be benefitting twice if a full income tax provision is not granted. First, they benefitted from and did not fund any of the losses generating the NOL. Second, customers would benefit a second time by enjoying a reduction to current income taxes for the benefit of the NOL. Customers should not benefit twice for something they have never paid for.

Stock Transfer between Lazare and Hosseini-Kargar

Staff noted during the conference call of November 28, 2005, that 775 shares of the Utility had been transferred in 2004. The Utility will file an application for approval of majority organizational control on or before December 6, 2005.

Non-utility Water Use at Phase 2AF3

The Utility estimates that approximately 250,000 gallons of water were used to water new lakebank sod in Phases 2AF3 in May, 2004 because of dry conditions.

Water Use at Developments under Construction

Representatives of the developer, Intervest, investigated the construction sites at Phases 2EV1 and 2EV2 and could not locate any water faucets installed at the connections noted by Ms. Merchant. They discovered, on inspection of the lots where no house construction has begun, only the standard brass corp stops at the end of the black poly water service pipes, which are tied to 2X4's (Phase 2EV2). In addition, where house construction has begun (Phase 2EV1), the representatives found only the faucets that are normally attached to the homes. If necessary, the Utility will be happy to meet with PSC and OPC Staff at the sites where the faucets were seen.

Misclassified Meters

Staff noted that there was an inconsistency in the audits for 2001 and 2004 with respect to the classification of three meters, numbered 00-0010-2, 00-0020-2 and 15-0190-

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1. On November 28, 2005, the meters were inspected and their sizes changed to 2", 1" and 1 ½", respectively.

Debt Balances and Donated Plant

As agreed with Staff at the conference call of November 28, 2005, the reconciliations will be provided on or before December 13, 2005.

Deferred Tax:

During the conference call of November 28, 2005, the question was asked "the Rule states that deferred taxes are to be revenue neutral. How is including deferred income taxes revenue neutral?"

Ultimately, it was determined that the Rule cited is 25-14.013(1), which states "[SFAS]No 109... shall be IMPLEMENTED by each utility in a manner such that the balances of the EXCESS AND DEFICIENT deferred income taxes are properly stated AND that the APPLICATION of SFAS 109 is revenue neutral in the rate making process." (EMPHASIS ADDED).

The Utility believes that Staff's interpretation of this Rule, that all deferred income taxes are revenue neutral, is incorrect. Otherwise, this Rule contradicts the provisions of Rule 25-30.433(3), which states (paraphrased), "debit deferred taxes are included in rate base, credit deferred taxes are included in capital structure at zero cost". It is impossible to treat deferred taxes per 25-30.433(3) and have them have zero impact on revenue.

The Utility believes that 25-14.013(1) is referring only to the implementation of FAS 109, and the one-time charge that results from the application of FAS 109.

According to Merriam-Webster's Collegiate Dictionary (10th edition), IMPLEMENTED means to "carry out or accomplish". APPLICATION, in this context, means "an act of putting to use". The conjunction "and" is separating two distinct statements, to wit:

- 1) FAS 109 shall be accomplished such that the balances of deferred taxes are properly stated
- 2) Putting FAS 109 to use will be revenue neutral.

Prior to FAS 109, a variety of methods were used to calculate deferred taxes. FAS 109

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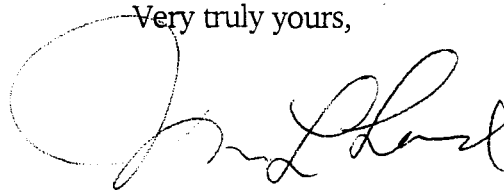
standardized the calculation of deferred taxes so that comparisons of financial statements would be comparable. The implementation of FAS 109 led many companies to record a one-time charge to effect this change in accounting principal. This Rule is stating that this one-time charge is not to be considered in rate making. This concept is supported at par. 4 of Rule 25-14.013, which states "... the difference between the deferred taxes per books and the recalculated balances shall be recorded... as prescribed by the [USOA] adjustment.

Paragraph 12 specifically states that "implementation and restatement for SFAS 109 shall be allowed for rate making purposes at a time which coincides with implementation for external reporting purposes if the implementation is in compliance with this Rule.

Therefore, the Utility believes that this Rule is excluding only the one-time charge related to implementation of FAS 109 from revenue. It is not excluding all deferred taxes from rate making.

Should you have any questions regarding these responses, please do not hesitate to contact me.

Very truly yours,



VALERIE L. LORD
For the Firm

VLL/tlc
Enclosures

cc: Rosanne Gervasi, Esquire, Office of General Counsel (w/enc.) (by hand delivery)
Mr. Troy Rendell, Division of Economic Regulation (w/ enc.) (by hand delivery)
Mr. Douglas R. Ross, Jr. (w/enclosures)
Ms. Jean Trinder (w/ enclosures)
Mr. Frank Seidman (w/o enclosures)
Robert C. Nixon, CPA (w/enclosures)

M:\1 ALTAMONTE\PLANTATION BAY\(.06) 2005 RATE CASE\PSC Clerk 014 (data request set 4).ltr.wpd

CONTRACT AGREEMENT

AGREEMENT made and entered into this 14th day of October in the year Two Thousand Four between **Plantation Bay Utility Company**, a Florida Corporation, with its principal place of business at 2379 Beville Road, Daytona Beach, FL 32119, hereinafter referred to as the "Owner", and **Volusia Construction Company, Inc.**, with its principal place of business at 952 Big Tree Road, South Daytona, FL, 32119, hereinafter referred to as the "Contractor".

WITNESSETH:

For and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) paid by the Owner to the Contractor, receipt of which is hereby acknowledged, and in further consideration of the mutual promises, covenants, and agreements hereinafter contained, it is covenanted, stipulated and agreed by and between the parties hereto as follows, to-wit:

ARTICLE 1 - THE WORK

The Work shall consist of providing all labor, material, equipment, construction surveying, testing and As-Built record plans to install complete subdivision improvements acceptable to the County of Volusia and any other governing entity having authority over the Work including, but not limited to, sewer collection system and water distribution system, at the project known as **Plantation Bay, Phase 1DV 3C** located in Volusia County, Florida, all in accordance with the Contract Documents as defined herein.

ARTICLE 2 - ENGINEER

The Engineer for this project is Harpster Engineering and Surveying, Inc., 436 North Grandview Avenue, Daytona Beach, FL 32118, or any successor Engineer who may be appointed by Owner.

ARTICLE 3 - TIME OF COMMENCEMENT AND COMPLETION

TIME IS OF THE ESSENCE. The Work to be performed under this Contract shall be commenced by the Contractor within 3 days after written notification to Contractor to commence by Owner, and shall be diligently prosecuted to completion in accordance with the Construction Schedule. Contractor shall not enter upon the job site or commence any work until the notification to commence work has been issued by the Owner to the Contractor.

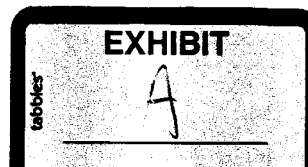
ARTICLE 4 - CONTRACT SUM

The Owner shall pay the Contractor for the performance of the Work, subject to additions and deductions by Change Order as provided in this Contract Agreement and the General Conditions, in current funds, the Contract Sum of Seventy Eight Thousand, Three Hundred Fifty Nine Dollars and Seventy Cents (\$78,359.70) dollars.

Adjustments to this fixed Contract Sum shall be made only for changes to the scope of work as authorized by Change Order with compensation for said adjustments, if any, to be made at the unit prices set forth in the completed Bid Form referenced in Article 7. Such unit prices are complete and include: (1) all materials, equipment, labor, delivery, jobsite overhead, home office overhead and profit; and (2) any other costs or expenses in connection with the performance of that portion of the work to which such unit prices apply. The Contractor has independently verified all quantities set forth in the plans and specifications, has notified the Engineer of any discrepancy and shall not be entitled to any increase in the Contract Price resulting from any errors therein.

ARTICLE 5 - PROGRESS PAYMENTS

Based upon Contractor Certified Applications for Payment, using AIA Document G702 or such other form as Owner shall approve, submitted with original signature (facsimiles are not acceptable for payment processing) submitted by the 25th day of each month to the Owner by the Contractor for work completed on or before that date, the Owner shall make verification as to the propriety of the application for payment to see that the work covered by it has actually



been satisfactorily completed and after approval, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided in the conditions of the Contract as follows: Contractor shall be paid by the Owner on or before the last working day of the month for work in place by the 25th day of the previous month. Payment shall be in an amount equal to 90% of the value of the work in place less the amount of all payments previously made. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen. The Contractor agrees that these payment terms may be modified if necessary to meet the requirements of a construction lender, and agrees to execute such documents as are customarily required by such lender.

ARTICLE 6 - FINAL PAYMENT

Subject to the provisions of Article 15 of this Agreement, the Owner shall make final payment of retainage within forty-five (45) days after completion of the Work, provided the Contract be then fully performed, certified by the Project Engineer and approved by the governmental authority having jurisdiction over the Work. Prior to receiving final payment, Contractor shall deliver to Owner the following: (1) all maintenance and operating manuals; (2) marked sets of field record drawings and specifications reflecting as-built conditions; (3) reproducible mylar drawings reflecting the location of any concealed utilities, mechanical or electrical systems and components; (4) any special guaranties or warranties required by the contract documents; (5) assignments of all guaranties and warranties from subcontractors, vendors, suppliers or manufacturers; and (6) a list of the names, addresses and telephone numbers of all subcontractors and any other persons providing guaranties or warranties. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen.

ARTICLE 7 - ENUMERATION OF CONTRACT DOCUMENTS

7.01 The Contract Documents are enumerated as follows:

1. Bid Proposal consisting of 2 pages completed by Volusia Construction , Inc., dated October 7, 2004;
2. Contract Agreement;
3. Approved Construction Plans prepared by Harpster Engineering and Surveying, Inc. consisting of 6 sheets (sheets 1-6 of 12) dated May 1, 2002;
4. Preliminary Plat prepared by Harpster Engineering and Surveying, Inc., consisting of 6 sheets and included in the Construction Plan Package (sheets 7-12 of 12);
5. Governmental Permits listed below:

SJRWMD ERP Permit	#4-127-298994-3
DEP NPDES Permit Letter	to be provided upon receipt
DEP Water Permit ,	#0080285-008-DS
DEP Sewer Permit,	#0018869-007-DWC
6. UES Soils Report dated 2-28-95
7. Volusia Co. Development Order extention dated 9-14-04
8. Construction Schedule
9. Any Addenda issued prior to the execution of this Agreement
10. Any Change Orders and written interpretations of the Contract Documents issued by the Owner.

These form the Contract and what is required by any one shall be as binding as if required by all. The intention of the Contract Documents is to include all labor, materials, equipment and other items as provided in Paragraph 9.02 necessary for the proper execution and completion of the Work and the terms and conditions of payment therefor, and also to include all Work which may be reasonably inferable from the Contract Documents as being necessary to produce the intended results.

7.02 Contractor acknowledges and agrees that the Contract Documents are adequate and sufficient to provide for the completion of the Work, and include all work, whether or not shown or described, which reasonably may be inferred to be required or useful for the completion of the Work in accordance with all applicable laws, codes and professional standards.

7.03 The Contract Documents shall be signed in not less than duplicate by the Owner and the Contractor. If either the Owner or the Contractor do not sign the Drawings, Specifications, or any of the other Contract Documents, the Owner shall identify them. By executing the Contract, the Contractor represents that he has visited the site and familiarized himself with the local and special conditions under which the Work is to be performed, including all structural, surface and subsurface conditions.

7.04 The term Work as used in the Contract Documents includes all labor including supervision necessary to produce the construction required by the Contract Documents, and all materials and equipment incorporated or to be incorporated in such construction.

7.05 The Owner will be, in the first instance, the interpreter of the requirements of the Contract Documents.

7.06 The Owner will have authority to reject Work which does not conform to the Contract Documents.

ARTICLE 8 - OWNER

8.01 If the Contractor fails to correct defective Work or persistently fails to supply materials or equipment in accordance with the Contract Documents, the Owner may order the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated.

8.02 If the Contractor defaults or neglects to carry out the Work in accordance with the Contract, the Owner may, after seven (7) days written notice to the Contractor and without prejudice to any other remedy he may have, make good such deficiencies. In such case an appropriate Change Order shall be issued deducting from the payments then and thereafter due the Contractor the cost of correcting such deficiencies. If the payments then or thereafter due the Contractor are not sufficient to cover such amount, the Contractor shall pay the difference to the Owner.

ARTICLE 9 - CONTRACTOR

9.01 Contractor warrants that it is authorized to do business in the State of Florida and properly licensed by all necessary authorities and entities having jurisdiction over it and over the Work and that its execution of this Agreement and its performance thereof are within its duly authorized powers.

9.02 The Contractor shall supervise and direct the Work, using his best skill and attention. The Contractor shall be solely responsible for all construction means, methods, techniques, sequences and procedures and for coordinating all portions of the Work under the Contract provided the Contractor uses good construction practices not inconsistent with the plans and specifications hereunder. The Contractor shall perform the Work on a regular and continual basis.

9.03 Unless otherwise specifically noted, the Contractor shall provide and pay for all labor, materials, equipment, tools, construction equipment and machinery, transportation, and other facilities and services necessary for the proper execution and completion of the Work.

9.04 The Contractor shall at all times enforce strict discipline and good order among his employees, and shall not employ on the Work any unfit person or anyone not skilled in the task assigned to him.

9.05. The Contractor warrants to the Owner that all materials and equipment incorporated in the Work will be new unless otherwise specified, and that all Work will be of a good quality, free from faults and defects and in conformance with the Contract Documents. All Work not so conforming to these standards may be considered defective and shall be replaced by the Contractor at its own expense upon demand of the Owner.

9.06 The Contractor shall pay all sales, consumer, use and other similar taxes required by law and shall secure all permits, fees and licenses necessary for the execution of the Work.

9.07 The Contractor shall give all notices and agrees to comply with all laws, permits, ordinances, rules, regulations, and orders of any public authority bearing on the performance of the Work, and shall notify the Owner if the Drawings and Specifications are at variance therewith. For this work specifically, the Contractor shall be responsible for complying with all governmental permits enumerated in Article 7.

9.08 The Contractor shall be responsible for the acts and omissions of all his employees and all subcontractors, their agents and employees and all other persons performing any of the Work under a contract with the Contractor.

9.09 The Contractor shall submit to Owner for review and approval all samples and shop drawings. The Work shall be in accordance with approved samples and shop drawings.

9.10 The Contractor at all times shall keep the premises free from accumulation of waste materials or rubbish caused by his operations. At the completion of the Work he shall remove all his waste materials and rubbish from and about the Project as well as his tools, construction equipment, machinery and surplus materials, and shall leave the Work clean and neat in appearance, except as otherwise specified. If the Contractor fails to clean up, the Owner may do so and the cost thereof shall be charged to the Contractor.

9.11 The Contractor is responsible for coordination the identification and relocation of any existing privately owned or municipal underground or above ground cables, pipes, or structures that may be required to complete the Work. All such relocation work shall be coordinated with the applicable municipality or company.

9.12 The Contractor agrees to coordinate and pay for all surveying work, testing and "As-Built Plans" required by the Contract Documents and Governmental regulations or authority.

9.13 The Contractor shall indemnify and hold harmless the Owner and their agents and employees from and against all claims, damages, losses and expenses including attorney's fees and costs arising out of or resulting from the performance of the Work, provided that any such claim, damage, loss or expense (1) is attributable to bodily injury, sickness, disease or death, or to injury or destruction of tangible property (other than the Work itself) including the loss of use resulting therefrom, and including damage to any facility or equipment affixed to or underneath the site or adjacent property, and (2) is caused in whole or in part by any negligent act or omission of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder. In any and all claims against the Owner or any of their agents or employees by any employee of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation under this Paragraph 9.13 shall not be limited in any way by a limitation on the amount or type of damages, compensation or benefits payable by or for the Contractor or any Subcontractor under worker's compensation acts, disability benefit acts or other employee benefit acts. The obligations of the Contractor under this Paragraph 9.13 shall not extend to the liability of the Engineer, his agents or employees arising out of (1) the preparation or approval of maps, drawings, opinions, reports, surveys, Change Orders, designs or specification, or (2) the giving of or the failure to give directions or instructions by the Owner, his agents or employees provided such giving or failure to give is the primary cause of the injury or damages. The indemnity contained in this paragraph extends to any damage claim or loss resulting from damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe.

ARTICLE 10 - SUBCONTRACTS

10.01 A Subcontractor is a person who has a direct contract with the Contractor to perform any of the work on the site.

10.02 Unless otherwise specified in the Contract Documents or in the Instructions to Bidders, the Contractor shall furnish to the Owner in writing, at the time of their bid together with their bid form, a list of the names of Subcontractors proposed for the principal portions of the Work. The Contractor shall not employ a Subcontractor to whom the Owner may have a

reasonable objection. Contracts between the Contractor and the Subcontractor (or the Subcontractor and its Sub-subcontractor at any time) shall be in accordance with the terms of this Agreement and shall include the provisions which:

- a. require that such Work be performed in accordance with the requirements of the Contract Documents;
- b. require the Subcontractor to carry and maintain insurance coverage in accordance with the Contract Documents, and to file certificates of such coverage with the Contractor;
- c. require any Subcontractor who serves a notice to Owner to submit certificates and waivers of liens for work completed or materials supplied by it as a condition to the disbursement of the progress payment next due and owing;
- d. require each Subcontractor to furnish to the Contractor in a timely fashion all information necessary for the preparation and submission of the reports required herein;
- e. require that each Subcontractor continue to perform under its subcontract in the event the Contract is terminated and the Owner shall take an assignment of said subcontract and request such Subcontractor to continue such performance;
- f. require each Subcontractor to remove all debris created by its activities; and

10.03 The Contractor shall pay each Subcontractor the amount due under the subcontract after receipt of payment from the Owner as provided in the subcontract documents. The Contractor shall also require each Subcontractor to make similar payments to his sub-subcontractors. If, due to a dispute, the Contractor does not make such payment to the Subcontractor or material suppliers, the contractor shall immediately bond the payment due and provide a copy of the Owner.

ARTICLE 11 - SEPARATE CONTRACTS

The Owner has the right to let other contracts in connection with the Work and the Contractor shall properly cooperate and coordinate schedules with any such other contractors.

ARTICLE 12 - ROYALTIES AND PATENTS

The Contractor shall pay all royalties and license fees. The Contractor shall defend all suits or claims for infringement of any patent rights and shall save the Owner harmless from loss on account thereof.

Article 13 - MISCELLANEOUS PROVISIONS

13.01 The Contract shall be governed by the law of the place where the Project is located and both parties agree to adhere to such laws.

13.02 The Owner and the Contractor each binds himself, his partners, successors, assigns and legal representatives to the other party hereto and to the partners, successors, assigns, and legal representatives of such other party in respect to all covenants, agreements and obligations contained in the Contract Documents. Contractor shall not assign its interest in the Contract or sublet it as a whole without the written consent of the Owner, nor shall the Contractor assign any monies due or to become due to him hereunder, without the previous written consent of the Owner and any attempt to do any of the foregoing shall be void.

13.03 Written notice shall be deemed to have been duly served if delivered in person to the individual or member of the firm or to an officer of the corporation for whom it was intended, or if delivered at or sent by registered or certified prepaid mail, return receipt requested, to the last business address known to him who gives the notice.

13.04 If the Contract Documents, laws, ordinances, rules, regulations or orders of any public authority having jurisdiction require any Work to be inspected, tested or approved, the Contractor shall give the Owner timely notice of its readiness and of the date arranged so the Owner may observe such inspection, testing or approval. The Contractor shall bear all costs of such inspections, tests, corrective work and approvals unless otherwise provided.

ARTICLE 14 - TIME OF COMPLETION

14.01 All time limits stated in the Contract Documents are of the essence.

14.02 If the Contractor is delayed at any time in the progress of the Work by changes ordered in the Work, industry-wide strikes, fire, unusual delay in transportation, unavoidable casualties, causes beyond the Contractor's control, and which he could not reasonably anticipate by, or by any cause which the Owner may determine justified the delay, then the Contract Time shall be extended by Change Order for such reasonable time as the Owner may determine. Normal weather conditions shall not be a justifiable reason for extending the Contract Time. Any Change Order extending time for completion of the Work shall be presented to Owner within twenty (20) days after the occurrence of the event causing the request for Change Order.

14.03 When the Contractor considers the entire Work ready for its intended use, the Contractor shall notify the Project Engineer in writing that the entire Work is substantially complete, and request that the Engineer and the applicable governing authority make a final inspection of the Work. Contractor will include, with this notification, a detailed list of any items which are not complete. Within a reasonable time, thereafter, the Contractor and Project Engineer and the applicable governing authority shall make an inspection of the Work to determine status of completion. If the Engineer and/or the governing authority does not consider the Work substantially complete, then the Engineer will notify the Contractor in writing giving the reasons therefore. If the Engineer considers the Work to be substantially complete, then the Engineer will provide such notice in writing to the Contractor and to the Owner.

ARTICLE 15 - PAYMENTS

15.01 Payments shall be made as provided in Articles 5 and 6 of this Agreement.

15.02 Payments may be withheld on account of (1) defective Work not remedied; (2) unbonded claims of lien by subcontractors or suppliers or persons claiming through or under them if not discharged or transferred by contractor or party in privity within thirty (30) days; (3) failure of the Contractor to make payments properly to Subcontractors or for labor, materials, or equipment; (4) damage to another contractor; or (5) unsatisfactory prosecution of the Work by the Contractor. Owner shall not withhold any amounts in excess of those necessary to transfer such lien to a cash bond.

15.03 No payments whatsoever shall be made to Contractor on account of any materials or equipment stored on the job site. Payments shall be made only for materials or equipment incorporated in the Work. Any materials stored on the job site by Contractor shall be the property of Contractor until installed by him and paid for by Owner. Any loss, damage or destruction of materials or equipment stored on the site shall be the sole responsibility of Contractor.

15.04 The Contractor warrants and guarantees that title to all Work, materials and equipment covered by an Application for Payment, whether incorporated in the Project or not, will pass to the Owner upon the receipt of such payment by the Contractor free and clear of all liens, claims, security interests or encumbrances, hereinafter referred to in this Article 15 as "liens"; and that no Work, materials or equipment covered by an Application for Payment will have been acquired by the Contractor; or by any other person performing the Work at the site or furnishing materials and equipment for the Project, subject to an agreement under which an interest therein or an encumbrance thereon is retained by the seller or otherwise imposed by the Contractor or such other person.

15.05 No progress payment, nor any partial or entire use of occupancy of the Project by the Owner, shall constitute an acceptance of any Work not in Accordance with the Contract Documents.

15.06 Final payment shall not be due or paid until the Contractor has delivered to the Owner its affidavit as described in Section 713.06(3)(d) 1, Florida Statutes, and a complete release or waiver of all liens arising out of this Contract or in the Owner's discretion receipts in



full covering all labor, materials and equipment for which a lien could be filed, or a bond satisfactory to the Owner indemnifying him against any lien, or any other document it deems appropriate and the work has been accepted, in writing, by the applicable governing authorities. The affidavit specified above shall be furnished whether or not required by Chapter 713, Florida Statutes.

15.07 The Contractor and any of his Subcontractors shall give and the Owner is entitled to receive a properly executed partial waiver of lien, in recordable form, on a form and with execution thereof acceptable to the Owner for all Work that the Contractor and Sub-contractors have been paid for. Owner shall be entitled to such partial waivers of lien immediately upon payment of this Work, or any other document it deems appropriate.

15.08 The making of final payment shall constitute a waiver of all claims by the Owner except those arising from (1) unsettled liens; (2) faulty or defective Work appearing after Substantial Completion; (3) failure of the Work to comply with the requirements of the Contract Documents; or (4) terms of any special guarantees required by the Contract Documents. The acceptance of final payment shall constitute a waiver of all claims by the Contractor except those previously made in writing and still unsettled.

ARTICLE 16 - PROTECTION OF PERSONS AND PROPERTY

The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the Work. He shall take all reasonable precautions for the safety of or loss to (1) all employees on the Work and other persons who may be affected thereby; (2) all Work and all materials and equipment to be incorporated therein, and (3) other property at the site or adjacent thereto of every kind and description both personalty and realty including damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe, and protection of existing specimen trees lying outside the limits of vegetation removal required by the Construction Plans. He shall comply with all applicable laws, ordinances, rules, regulations and orders of any public authority having jurisdiction for the safety of persons or property or to protect them from damage, injury or loss. All damage or loss to any property caused in whole or in part by the Contractor, any Subcontractors, any Sub-subcontractor or anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable, shall be remedied by the Contractor, except damage or loss attributable to faulty Drawings or Specifications or the acts or omissions of the Owner or anyone employed by either of them or for whose acts either of them may be liable but which are not attributable to the fault or negligence of the Contractor.

ARTICLE 17 - PERFORMANCE AND PAYMENT BONDS

If requested by Owner, the Contractor shall, within five (5) days from the date of Notification, pursuant to Article 3, to commence the work, provide Owner with a Performance Bond and a Labor and Materials Payment Bond, in a form and from a surety acceptable to Owner Identifying the Owner and its lender as obligee. Said Performance Bond shall be security for the full and faithful performance of all Work to be performed by Contractor and for the one (1) year maintenance obligation in the penal sum of 110% of the Contract Sum and shall be executed in the State of Florida. The Labor and Materials Payment Bond shall be required in the amount of 100% of the Contract Sum. The cost and expense of both bonds shall be borne by the Contractor. Upon completion of the Work, Contractor shall provide, to the entity specified by the Owner, a one year Maintenance Bond in the amount of 10% of the Contract Sum or as required by the governmental entity requiring the Bond.

ARTICLE 18 - CONTRACTOR'S LIABILITY INSURANCE

The Contractor shall purchase and maintain such insurance as will protect him from claims under worker's compensation acts and other employee benefit acts, from claims for damages because of bodily injury, including death, and from claims for damages to property which may arise out of or result from the Contractor's operations under this Contract, whether such operations be by himself or by any Subcontractor or anyone directly or indirectly employed by any of them. This insurance shall be written for not less than any limits of liability specified as part of this Contract, or required by law, whichever is the greater, and shall include contractual liability insurance as applicable to the Contractor's obligations under

Article 9. Certificates of such insurance shall be filed with the Owner prior to commencement of Work in amounts of not less than \$1,000,000 for bodily injury and \$200,000 for property damage naming the Owner as an additional insured under the policy. The policy shall remain in effect for the length of the entire job and the policy endorsement shall have a clause indicating that the policy cannot be canceled or terminated until after thirty (30) days written notice given to the Owner by the insurance carrier. In the event that Contractor leases its employees and secures worker's compensation coverage through an employee leasing provider, then Contractor must either: (A) provide Owner with an affidavit in a form satisfactory to Owner stating that contractor will use only its leased employees to perform work for Owner and will not use subcontractors or any other third party to perform such work or (B) Contractor will obtain and provide Owner with evidence in a form satisfactory to Owner that each and every subcontractor employed by Contractor to perform work contemplated by this Contract has provided Contractor with proof of such subcontractor's own worker's compensation coverage in an amount sufficient to satisfy the requirements of this Article 18. Any failure or breach under these insurance provisions is deemed to be a material and substantial breach and shall cause a default under this Contract. The cost of the insurance shall be borne by the Contractor.

ARTICLE 19 - OWNER'S LIABILITY INSURANCE

The Owner shall be responsible for purchasing and maintaining his own liability insurance and, at his option, may maintain such insurance as will protect him against claims which may arise from operations under the Contract.

ARTICLE 20 - PROPERTY INSURANCE

20.01 Unless otherwise provided, the Owner shall purchase and maintain property insurance upon the entire Work at the site to the full insurable value thereof. This insurance shall include the interests of the Owner, the Contractor, Subcontractors, and Sub-subcontractors in the Work and shall insure against the perils of Fire, Extended Coverage, Vandalism and Malicious Mischief.

20.02 Any insured loss is to be adjusted with the Owner and made payable to the Owner as trustee for the insureds, as their interests may appear, subject to the requirements of any mortgage clause.

20.03 The Owner and Contractor waive all rights against each other for damages caused by fire or other perils to the extent covered by insurance provided under this paragraph. The Contractor shall require similar waivers by Subcontractors and Sub-subcontractors.

ARTICLE 21 - LIQUIDATED DAMAGES

21.01 The Work to be performed under these Contract Documents shall be substantially completed and approved by the Owner, Project Engineer and the applicable governing authority within the time limit set forth in the Contract Document. In the event that the Contractor does not satisfactorily and substantially complete all Work on or before the scheduled date established in the Contract Documents, the Contractor agrees to pay as liquidated damages for all calendar days past the scheduled completion date the sum of 0.1% of the contract sum per day. Any amount which may be due under this Article, may, at the option of Owner, be deducted from any monies due to Contractor or shall be payable to Owner upon demand, not as a penalty, but as liquidated damages.

21.02 The Contractor agrees to pay the Owner as liquidated damages the sum of Three Hundred and no/100 Dollars (\$300.00) for each and every tree three (3) inches diameter or greater, breast height, damaged or removed by the Contractor or its agents, employees, or subcontractors that was not clearly and specifically designated for removal. The Owner reserves the right to deduct this amount from any compensation due the Contractor. Any tree damage or tree removal shall be presumed to be caused by Contractor unless Contractor has clear and convincing proof to the contrary. In addition to the foregoing, the Contractor shall be liable for any fines levied or mitigation required because of removal of any undesignated tree or trees.

ARTICLE 22 - CHANGES IN THE WORK

22.01 The Owner, without invalidating the Contract, may order Changes in the Work consisting of additions, deletions, or modifications, with the Contract Sum and the Contract Time being adjusted accordingly. All such Changes in the Work shall be authorized only by written Change Order signed by the Owner.

22.02 The Contract Sum and the Contract Time may be changed only by a written Change Order signed by the Owner.

22.03 In the event the Contractor objects to any Change Order or matter relating thereto, such objection shall be made in writing within five (5) days after the date of the Change Order. During the five day period the Owner and the Contractor shall attempt to resolve the dispute. If the Dispute is not resolved by Owner and Contractor, then the Dispute Resolution Procedure specified in Article 25.04 shall apply.

22.04 Any Change in the Work provided by Change Order by the Owner shall not impair the obligations of any surety.

ARTICLE 23 - CORRECTION OF WORK

The Contractor shall promptly correct any Work that fails to conform to the requirements of the Contract Documents or governing authority during the progress of the Work and shall remedy any defects due to faulty materials, equipment or workmanship which appear within a period of one year from the Date of final payment to the Contractor. The Contractor will deliver to Owner any and all written guarantees received from suppliers and/or manufacturers on materials and equipment, i.e. pumps, electric panels, etc. If the Contractor fails to correct defective or nonconforming work, the Owner may correct it in accordance with Paragraph 8.02 hereof. The cost of all corrective work shall be borne by Contractor.

ARTICLE 24 - TERMINATION BY THE CONTRACTOR

If the Owner fails to make a required progress payment for a period of thirty days after the due date, the Contractor may, upon seven days written notice to the Owner, terminate the Contract and recover from the Owner payment for all Work executed and for any proven loss sustained upon any materials, equipment, tools, and construction equipment and machinery, including reasonable profit and damages, provided, however, that such amount does not exceed the contract price less amounts paid Contractor.

ARTICLE 25 - TERMINATION OR SUSPENSION BY THE OWNER

25.01 If the Contractor files for bankruptcy, or if a bankruptcy petition is filed against Contractor and not dismissed within 30 days, or if he makes a general assignment for the benefit of his creditors, or if a receiver is appointed on account of his insolvency or if he persistently or repeatedly refuses or fails, except in case for which extension of time is provided, to supply enough properly skilled workmen or proper materials, or if he fails to make prompt payment to Subcontractors or for materials or labor, or fails to perform the Work on a regular and continual basis in the sole judgment of Owner, or abandons the project for a period of ten (10) consecutive calendar days, or persistently disregards laws, ordinances, or otherwise is guilty of a substantial violation of a provision of the Contract Documents, then the Owner may, without prejudice to any right or remedy and after giving the Contractor and his surety, if any, three days written notice, terminate the employment of the Contractor, and take possession of the site and of all materials, equipment, tools, construction equipment and machinery thereon owned by the Contractor and may finish the Work by whatever method he may deem expedient. In such case the Contractor shall not be entitled to receive any further payment until the Work is finished.

25.02 If the unpaid balance of the Contract Sum exceeds the cost of finishing the Work, such excess shall be paid to the Contractor. If such costs exceed such unpaid balance, the Contractor shall pay the difference to the Owner.

25.03 The Owner shall have the right in its sole discretion, to either suspend prosecution of the Work or to terminate the Work as a result of any adverse action taken or

threatened by any governmental agency against the Owner, Contractor, or the project or as a result of any legal, equitable or administrative action brought to enjoin or otherwise interfere with Owner and the completion of the project. Any such suspension or termination of Owner shall become effective seven (7) days after written notice from Owner to Contractor. In the event of a suspension under this Sub-article 25.03, Contractor agrees to recommence Work within ten (10) days after written notice to do so from Owner, providing, however, Contractor is not required to recommence such Work if the suspension exceeds thirty (30) consecutive days. In the event of any termination or a suspension which exceeds thirty (30) days under this Sub-article 25.03, the Contractor shall have the right to be compensated for Work previously authorized and completed in accordance with the Contract Documents as stated in Article 24 providing Contractor has not been in violation or breach of this Agreement.

25.04 In the event of a Dispute under paragraph 22.03 (as amended) or in any Dispute between Owner and Contractor as to an amount due to or from Contractor, the matter may be submitted to the Engineer by either party. If the Engineer fails to make a determination within five (5) days after a matter is submitted or if either Owner or Contractor is unwilling to be bound by such determination, then such dissenting party shall promptly notify the other party in writing. Prior to acceptance of final payment, either party may initiate litigation to determine the issue or issues in the Circuit Court, Seventh Judicial Circuit in and for Volusia County, Florida, which shall be the sole venue for any and all actions arising out of or related to this Contract. Unless notification is timely given and litigation is timely commenced, the Engineer's decision shall be final. Nothing Herein shall prevent the parties from suspending this provision by agreeing in writing to mediation or arbitration. In any action, arbitration or mediation arising out of or under this Contract, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees incurred in the determination and/or enforcement of its rights under this Contract.

ARTICLE 26 - NON-DISCRIMINATION

The Contractor shall not discriminate against any employee or application for employment because of race, creed, color or national origin.

ARTICLE 27 - PARTIAL INVALIDITY

The invalidity or illegality of any paragraph or portion thereof of this Contract shall not affect the remaining paragraphs of this Contract, which paragraphs shall remain in full force and effect.

ARTICLE 28 - SINGULAR AND PLURAL FORMS

Whenever the context of the Contract so requires or admits any singular form shall be construed to be plural and any plural form as being singular.

ARTICLE 29 - GENDER

Whenever any gender is used in the Contract, the gender shall be deemed to include the masculine, feminine, and neuter forms, as the sense so requires.

ARTICLE 30 - ENTIRE AGREEMENT

This Agreement represents the entire understanding between the parties hereto, relative to the subject matter of this Agreement and may not be altered or modified except in writing executed by both parties hereto, unless otherwise herein provided.

ARTICLE 31 - FINANCING CONTINGENCY

The Owner's obligation to proceed under this Contract is subject to and contingent upon Owner receiving a financing commitment or commitments for the project acceptable to it, in its sole discretion, and upon the satisfactory closing of any such financing arrangements and funding thereunder. It is agreed and understood that in the event Owner does not receive, or having received does not close upon financing arrangements acceptable to it in its sole discretion, then in that event it need not proceed with any work hereunder and may terminate this Contract without liability upon written notice to Contractor.

The Contractor shall cooperate with Owner and Owner's lender to execute and deliver such documents as Owner's lender may reasonably request in connection with Owner's financing for construction of the Project, provided that such documents are customarily required.

It is agreed and understood that this Contract may be amended with respect to the scope of the Work or otherwise in connection with any requirements of Owner's lender, and Contractor agrees to amend this Contract if so requested by Owner.

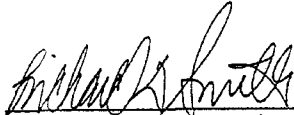
IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

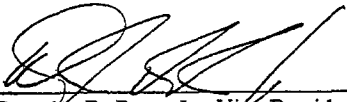
Signed, sealed and delivered
in the presence of:


"Owner"

Witness

PLANTATION BAY UTILITY COMPANY
a Florida Corporation


(Printed Name) Richard A. Smith

By: 
Douglas R. Ross, Jr., Vice President



(Printed Name) BETH MILLER

(Corporate Seal)

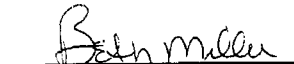
Witness

"Contractor"

VOLUSIA CONSTRUCTION COMPANY, INC.


(Printed Name) Richard A. Smith

By: 
Thomas J. Underwood, Jr.,
Secretary/Treasurer


(Printed Name) BETH MILLER

(Corporate Seal)

License #: _____
Federal I.D. #: _____
Telephone #: (386) 761-6111


FJ

To: ICI
 2359 Beville Road
 Daytona Beach, FL 32119

PAGE 1 OF 2
 10/7/2004

Attn: Richard Smith

**PLANTATION BAY SECTION
 1DV - UNIT 3C
 Plan Revision Dated 5/1/02**

A. SANITARY SEWER

1.	8" GRAVITY SEWER, PVC SDR-35				
a.	0' - 6' CUT	19	LF	17.60	334.40
b.	6' - 8' CUT	428	LF	19.95	8,538.60
c.	8' - 10' CUT	674	LF	27.05	18,231.70
2.	48" DIAMETER MANHOLES				
a.	0' - 6' DEEP	1	EA	1,970.00	1,970.00
b.	6' - 8' DEEP	1	EA	2,175.00	2,175.00
c.	8' - 10' DEEP	1	EA	2,545.00	2,545.00
d.	GRAVEL BEDDING	24	CY	28.00	672.00
6.	CONNECT TO EXISTING MANHOLE				
a.	10' - 12' DEEP	1	EA	1,600.00	1,600.00
7.	SERVICES				
a.	8" x 4" SINGLE	21	EA	175.00	3,675.00
	SUBTOTAL				\$39,741.70

B. WATER DISTRIBUTION

1.	PVC MAIN WITH FITTING				
a.	6" DR-18	1440	LF	12.10	17,424.00
b.	2" Poly Tubing	120	LF	5.35	642.00
2.	GATE VALVE WITH BOX				
a.	6"	1	EA	625.00	625.00
3.	FIRE HYDRANT WITH VALVE	3	EA	2,010.00	6,030.00
4.	2" BLOWOFF SYSTEM	1	EA	385.00	385.00

B

F1

**VOLUSIA
CONSTRUCTION
COMPANY, INC.**
UNDERGROUND UTILITIES

To: ICI
2359 Beville Road
Daytona Beach, FL 32119

PAGE 2 OF 2
10/7/2004

Attn: Richard Smith

**PLANTATION BAY SECTION
1DV - UNIT 3C
Plan Revision Dated 5/1/02**

5.	SERVICES				
a.	1" x 3/4" DOUBLE	12	EA	216.00	2,592.00
6.	CONNECT TO EXISTING STUB	1	EA	370.00	370.00
7.	RESTRAINED JOINTS	1	LS	750.00	750.00
	SUBTOTAL				\$28,818.00
D.	MISCELLANEOUS				
1.	SURVEY LAYOUT	1	LS	2,480.00	2,480.00
2.	AS-BUILT DRAWINGS	1	LS	3,720.00	3,720.00
3.	TESTING	1	LS	1,000.00	1,000.00
4.	TRENCH SAFETY	1	LS	2,600.00	2,600.00
	SUBTOTAL				\$9,800.00
	GRAND TOTAL				\$78,359.70

NOTES:

1. ALL PERMITS AND IMPACT/INSPECTION FEES ARE TO BE BY OTHERS.
2. ALL CLEARING, SILT FENCE, GRADING, FILL DIRT, ROADWAY CONSTRUCTION, CURB SIDEWALK, SOD AND SEED & MULCH IS TO BE BY OTHERS.
3. T.V. INSPECTION AND/OR VACUUM TESTING OF SEWER SYSTEM IS NOT INCLUDED.
4. FLOW TESTING OF FIRE HYDRANTS IS NOT INCLUDED.


FRV

**VOLUSIA
CONSTRUCTION
COMPANY, INC.**
UNDERGROUND UTILITIES

To: ICI
2359 Beville Road
Daytona Beach, FL 32119

PAGE 1 OF 2
8/20/2004

Attn: Richard Smith

**PLANTATION BAY SECTION
1DV - UNIT 3C
Plan Revision Dated 5/1/02**

A. SANITARY SEWER

1.	8" GRAVITY SEWER, PVC SDR-35				
a.	0 - 6' CUT	19	LF	18.50	351.50
b.	6' - 8' CUT	428	LF	21.50	9,202.00
c.	8' - 10' CUT	674	LF	28.75	19,377.50
2.	48" DIAMETER MANHOLES				
a.	0' - 6' DEEP	1	EA	2,077.25	2,077.25
b.	6' - 8' DEEP	1	EA	2,289.25	2,289.25
c.	8' - 10' DEEP	1	EA	2,736.50	2,736.50
d.	GRAVEL BEDDING	24	CY	30.00	720.00
6.	CONNECT TO EXISTING MANHOLE				
a.	10' - 12' DEEP	1	EA	1,600.00	1,600.00
7.	SERVICES				
a.	8" x 4" SINGLE	21	EA	175.00	3,675.00
	SUBTOTAL				\$42,029.00

B. WATER DISTRIBUTION

1.	PVC MAIN WITH FITTING				
a.	6" DR-18	1440	LF	12.10	17,424.00
b.	2" Poly Tubing	120	LF	5.35	642.00
2.	GATE VALVE WITH BOX				
a.	6"	1	EA	662.00	662.00
3.	FIRE HYDRANT WITH VALVE	3	EA	2,177.00	6,531.00
4.	2" BLOWOFF SYSTEM	1	EA	468.00	468.00

To: ICI
 2359 Beville Road
 Daytona Beach, FL 32119

PAGE 2 OF 2
 8/20/2004

Attn: Richard Smith

**PLANTATION BAY SECTION
 1DV - UNIT 3C
 Plan Revision Dated 5/1/02**

5.	SERVICES				
a.	1" x 3/4" DOUBLE	12	EA	242.00	2,904.00
6.	CONNECT TO EXISTING STUB	1	EA	370.00	370.00
7.	RESTRAINED JOINTS	1	LS	750.00	750.00
	SUBTOTAL				\$29,751.00
D.	MISCELLANEOUS				
1.	SURVEY LAYOUT	1	LS	2,480.00	2,480.00
2.	AS-BUILT DRAWINGS	1	LS	3,720.00	3,720.00
3.	TESTING	1	LS	1,000.00	1,000.00
4.	TRENCH SAFETY	1	LS	2,600.00	2,600.00
	SUBTOTAL				\$9,800.00
	GRAND TOTAL				\$81,580.00

NOTES:

1. ALL PERMITS AND IMPACT/INSPECTION FEES ARE TO BE BY OTHERS.
2. ALL CLEARING, SILT FENCE, GRADING, FILL DIRT, ROADWAY CONSTRUCTION, CURB SIDEWALK, SOD AND SEED & MULCH IS TO BE BY OTHERS.
3. T.V. INSPECTION AND/OR VACUUM TESTING OF SEWER SYSTEM IS NOT INCLUDED.
4. FLOW TESTING OF FIRE HYDRANTS IS NOT INCLUDED.

CONTRACT AGREEMENT

AGREEMENT made and entered into this 14th day of November, 2005 between **Intervest at Plantation Bay Partnership, a Florida general partnership**, with its principal place of business at 2379 Beville Road, Daytona Beach, FL 32119, hereinafter referred to as the "Owner" and **HALIFAX PAVING, INC.**, with its principal place of business at 860 Hull Road, Ormond Beach, FL 32174, hereinafter referred to as the "Contractor".

WITNESSETH:

For and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) paid by the Owner to the Contractor, receipt of which is hereby acknowledged, and in further consideration of the mutual promises, covenants, and agreements hereinafter contained, it is covenanted, stipulated and agreed by and between the parties hereto as follows, to-wit:

ARTICLE 1 - THE WORK

The Work shall consist of providing all labor, material, equipment, construction surveying, testing and As-Built record plans to install complete subdivision improvements for the project known as **Plantation Bay, Section 2AF Unit 5 and 6 (Westlake Phase 5 and 6)**. Also included are off-site improvements for the **Emergency Access Road to Old Dixie Highway**. Said improvements shall be acceptable to Flagler County and any other governing entity having authority over the Work. This work shall include, but not be limited to the following:

Clearing and disposal, removal of unsuitable materials, earthwork, sanitary sewer system, potable water system, storm drainage system and road construction.

All in accordance with the Contract Documents as defined herein. The Work shall be performed in strict accordance with the Contract Documents.

ARTICLE 2 - ENGINEER

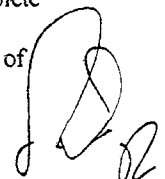
The Engineer for this project is **Finley Engineering Group, Inc.** or any successor Engineer who may be appointed by Owner.

ARTICLE 3 - TIME OF COMMENCEMENT AND COMPLETION

TIME IS OF THE ESSENCE. The Work to be performed under this Contract shall be commenced by the Contractor within 3 days after written notification to Contractor to commence by Owner, shall be diligently prosecuted to completion in accordance with the Construction Schedule. Contractor shall not enter upon the job site or commence any work until the notice to commence work has been issued by the Owner to the Contractor.

All work shall be performed simultaneously in accordance with the following time frames:

1. All Clearing and Grubbing to be complete within **10 weeks** after execution of contract between Owner and Contractor with the exception of wetland impact areas. Wetland impact areas may not be disturbed until the receipt of Army Corp of Engineers wetland permit which is expected by 1/15/06.
2. Pond Excavation and Fill Work to be complete within **23 weeks** after execution of contract between Owner and Contractor.
3. 286'-14.0"x8.58' Double Structural Plate Pipe Arch on Bay Drive (per plan on sheet 9 of Phase 5 plans) to be substantially complete sufficient to allow construction traffic to safely pass Strickland Canal within **20 weeks** after execution of contract between Owner and Contractor.
4. All Sanitary Sewer, Storm Drainage and Potable Water installation shall be complete within **25 weeks** after execution of contract between Owner and Contractor.
5. Road Construction through soil cement base shall be completed within **30 weeks** of execution of contract between Owner and Contractor.



6. Final inspection shall be requested within 33 weeks after execution of contract between Owner and Contractor.
7. Access shall be provided for house construction to commence by 7/1/06.
8. All work and as-builts shall be completed and ready for a final inspection by 7/7/06.

ARTICLE 4 - CONTRACT SUM

The Owner shall pay the Contractor for the performance of the Work, subject to additions and deductions by Change Order as provided in this Contract Agreement and the General Conditions, in current funds, the Contract Sum of Seven Million Three Hundred Thirty-Three Thousand Two Hundred Forty-Six and 18/100 Dollars (\$ 7,333,246.18).

Unit 5 -	\$ 5,452,295.50
Unit 6 -	\$ 2,266,911.00
Sub-Total	\$ 7,719,206.50
Less 5% Discount	\$ 385,960.32
TOTAL	\$ 7,333,246.18

Adjustments to this fixed Contract Sum shall be made only for changes to the scope of work as authorized by Change Order with compensation for said adjustments, if any, to be made at the unit prices set forth in the completed Bid Form referenced in Article 7. Such unit prices are complete and include: (1) all materials, equipment, labor, delivery, jobsite overhead, home office overhead and profit; and (2) any other costs or expenses in connection with the performance of that portion of the work to which such unit prices apply. The Contractor has independently verified all quantities set forth in the plans and specifications, has notified the Engineer of any discrepancy and shall not be entitled to any increase in the Contract Price resulting from any errors therein.

ARTICLE 5 - PROGRESS PAYMENTS

Based upon Contractor Certified Applications for Payment, using AIA Document G702 or such other form as Owner shall approve, submitted with original signature (facsimiles are not acceptable for payment processing) submitted by the 25th day of each month to the Owner by the Contractor for work completed on or before that date, the Owner shall make verification as to the propriety of the application for payment to see that the work covered by it has actually been satisfactorily completed and after approval, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided in the conditions of the Contract as follows: Contractor shall be paid by the Owner on or before the last working day of the month for work in place by the 25th day of the previous month. Payment shall be in an amount equal to 90% of the value of the work in place less the amount of all payments previously made. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen. The Contractor agrees that these payment terms may be modified if necessary to meet the requirements of a construction lender, and agrees to execute such documents as are customarily required by such lender.

ARTICLE 6 - FINAL PAYMENT

Subject to the provisions of Article 15 of this Agreement, the Owner shall make final payment of retainage within forty-five (45) days after completion of the Work, provided the Contract be then fully performed, certified by the Project Engineer and approved by the governmental authority having jurisdiction over the Work. Prior to receiving final payment, Contractor shall deliver to Owner the following: (1) all maintenance and operating manuals; (2) marked sets of field record drawings and specifications reflecting as-built conditions; (3) reproducible mylar drawings reflecting the location of any concealed utilities, mechanical or electrical systems and components; (4) any special guaranties or warranties required by the contract documents; (5) assignments of all guaranties and warranties from subcontractors, vendors, suppliers or manufacturers; and (6) a list of the names, addresses and telephone numbers of all subcontractors and any other persons providing guaranties or warranties. The

Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen.

ARTICLE 7 - ENUMERATION OF CONTRACT DOCUMENTS

7.01 The Contract Documents are enumerated as follows:

1. Invitation to Bid
2. Instructions to Bidders
3. Bid Forms for Unit 5 consisting of three (3) pages and for Unit 6 consisting of two (2) pages completed by Contractor dated 11/3/05.
4. Contract Agreement
5. Construction Plans prepared by Finley Engineering Group, Unit 5 - dated 9/30/05 consisting of pages 1 thru 27 of 28; Unit 6 - dated 9/30/05 consisting of pages 1 thru 21 of 22; and, Offsite Utility/Access Plan dated 6/1/05 consisting of pages 1 thru 2 of 2.
6. Preliminary Plat prepared by Tomoka Engineering , Unit 5 - consisting of three (3) sheets, dated 10/27/05 and Unit 6 - consisting of four (4) sheets, dated 10/27/05 .
7. Governmental Permits listed below:
 - i. SJRWMD MSSW Permit # 4-035-18417-8
 - ii. SJRWMD WRM Permit # 12-035-18417-9
 - iii. DEP Sewer Permit #0018869-014-DWC and #0018869-015-DWC
 - iv. DEP Sewer Permit # 0080285-018-DSGP & #0080285-019-DSGP
 - v. DEP NPDES Permit # FLR10AX25 & #FLR10AX25
 - vi. ACOE Permit (to be received on or about 1/15/06)
8. Soils Report
9. Construction Schedule
10. Any Addenda issued prior to the execution of this Agreement
11. Any Change Orders and written interpretations of the Contract Documents issued by the Owner.

These form the Contract and what is required by any one shall be as binding as if required by all. The intention of the Contract Documents is to include all labor, materials, equipment and other items as provided in Paragraph 9.2 necessary for the proper execution and completion of the Work and the terms and conditions of payment therefor, and also to include all Work which may be reasonably inferable from the Contract Documents as being necessary to produce the intended results.

7.02 Contractor acknowledges and agrees that the Contract Documents are adequate and sufficient to provide for the completion of the Work, and include all work, whether or not shown or described, which reasonably may be inferred to be required or useful for the completion of the Work in accordance with all applicable laws, codes and professional standards.

7.03 The Contract Documents shall be signed in not less than duplicate by the Owner and the Contractor. If either the Owner or the Contractor do not sign the Drawings, Specifications, or any of the other Contract Documents, the Owner shall identify them. By executing the Contract, the Contractor represents that he has visited the site and familiarized himself with the local and special conditions under which the Work is to be performed, including all structural, surface and subsurface conditions.

7.04 The term Work as used in the Contract Documents includes all labor including supervision necessary to produce the construction required by the Contract Documents, and all materials and equipment incorporated or to be incorporated in such construction.

7.05 The Owner will be, in the first instance, the interpreter of the requirements of the Contract Documents.

7.06 The Owner will have authority to reject Work which does not conform to the Contract Documents.

ARTICLE 8 - OWNER

8.01 If the Contractor fails to correct defective Work or persistently fails to supply materials or equipment in accordance with the Contract Documents, the Owner may order the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated.

8.02 If the Contractor defaults or neglects to carry out the Work in accordance with the Contract, the Owner may, after seven (7) days written notice to the Contractor and without prejudice to any other remedy he may have, make good such deficiencies. In such case an appropriate Change Order shall be issued deducting from the payments then and thereafter due the Contractor the cost of correcting such deficiencies. If the payments then or thereafter due the Contractor are not sufficient to cover such amount, the Contractor shall pay the difference to the Owner.

ARTICLE 9 - CONTRACTOR

9.01 Contractor warrants that it is authorized to do business in the State of Florida and properly licensed by all necessary authorities and entities having jurisdiction over it and over the Work and that its execution of this Agreement and its performance thereof are within its duly authorized powers.

9.02 The Contractor shall supervise and direct the Work, using his best skill and attention. The Contractor shall be solely responsible for all construction means, methods, techniques, sequences and procedures and for coordinating all portions of the Work under the Contract provided the Contractor uses good construction practices not inconsistent with the plans and specifications hereunder. The Contractor shall perform the Work on a regular and continual basis.

9.03 Unless otherwise specifically noted, the Contractor shall provide and pay for all labor, materials, equipment, tools, construction equipment and machinery, transportation, and other facilities and services necessary for the proper execution and completion of the Work.

9.04 The Contractor shall at all times enforce strict discipline and good order among his employees, and shall not employ on the Work any unfit person or anyone not skilled in the task assigned to him.

9.05. The Contractor warrants to the Owner that all materials and equipment incorporated in the Work will be new unless otherwise specified, and that all Work will be of a good quality, free from faults and defects and in conformance with the Contract Documents. All Work not so conforming to these standards may be considered defective and shall be replaced by the Contractor at its own expense upon demand of the Owner.

9.06 The Contractor shall pay all sales, consumer, use and other similar taxes required by law and shall secure all permits, fees and licenses necessary for the execution of the Work.

9.07 The Contractor shall give all notices and agrees to comply with all laws, permits, ordinances, rules, regulations, and orders of any public authority bearing on the performance of the Work, and shall notify the Owner if the Drawings and Specifications are at variance therewith.

9.08 The Contractor shall be responsible for the acts and omissions of all his employees and all subcontractors, their agents and employees and all other persons performing any of the Work under a contract with the Contractor.

9.09 The Contractor shall submit to Owner for review and approval all samples and shop drawings. The Work shall be in accordance with approved samples and shop drawings.

9.10 The Contractor at all times shall keep the premises free from accumulation of waste materials or rubbish caused by his operations. At the completion of the Work he shall remove all his waste materials and rubbish from and about the Project as well as his tools, construction equipment, machinery and surplus materials, and shall leave the Work clean and neat in appearance, except as otherwise specified. If the Contractor fails to clean up, the Owner may do so and the cost thereof shall be charged to the Contractor.

9.11 The Contractor is responsible for coordination the identification and relocation of any existing privately owned or municipal underground or above ground cables, pipes, or structures that may be required to complete the Work. All such relocation work shall be coordinated with the applicable municipality or company.

9.12 The Contractor agrees to coordinate and pay for all surveying work, testing and "As-Built Plans" required by the Contract Documents and Governmental regulations or authority.

9.13 The Contractor shall indemnify and hold harmless the Owner and their agents and employees from and against all claims, damages, losses and expenses including attorney's fees and costs arising out of or resulting from the performance of the Work, provided that any such claim, damage, loss or expense (1) is attributable to bodily injury, sickness, disease or death, or to injury or destruction of tangible property (other than the Work itself) including the loss of use resulting therefrom, and including damage to any facility or equipment affixed to or underneath the site or adjacent property, and (2) is caused in whole or in part by any negligent act or omission of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder. In any and all claims against the Owner or any of their agents or employees by any employee of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation under this Paragraph 9.12 shall not be limited in any way by a limitation on the amount or type of damages, compensation or benefits payable by or for the Contractor or any Subcontractor under worker's compensation acts, disability benefit acts or other employee benefit acts. The obligations of the Contractor under this Paragraph 9.13 shall not extend to the liability of the Engineer, his agents or employees arising out of (1) the preparation or approval of maps, drawings, opinions, reports, surveys, Change Orders, designs or specification, or (2) the giving of or the failure to give directions or instructions by the Owner, his agents or employees provided such giving or failure to give is the primary cause of the injury or damages. The indemnity contained in this paragraph extends to any damage claim or loss resulting from damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe.

9.14 Owner shall file a "Notice of Intent to Use Generic Permit For Stormwater Discharge From Large and Small Construction Activities" with the Florida Department of Environmental Protection for this project. Contractor shall be required to comply with all provisions of the Generic Permit including but not limited to:

1. Provide such erosion and sediment control measures as may be necessary to prevent discharge of pollutants from the site from the start of construction until the final ground cover has been established.
2. Employ a DEP certified inspector to make weekly inspections / reports of the condition of erosion and sediment control measures.
3. Employ a DEP certified inspector to make inspections / reports of the condition of erosion and sediment control measures within 24 hours of every rainfall event exceeding one-half inch.
4. Maintain all erosion and sediment control measures throughout construction.
5. Add erosion and sediment control measures as site conditions change.
6. Abide by all the requirements and conditions set forth by the National Pollution Discharge Elimination System (NPDES) guidelines.

Contractor agrees by signing this contract agreement that, under penalty of law, the Contractor understands, and shall comply with, the terms and conditions of the State of Florida Generic Permit for Stormwater Discharge from Large and Small Construction Activities, and the Stormwater Pollution Prevention Plan (SWPPP) that has been provided. The specific permit and permit number, showing these said guidelines, is referenced in Article 7 of this contract agreement. Contractor agrees to be held accountable for all of the requirements associated with this permit and any fines that may be encountered under this permit until released by owner, in writing.

ARTICLE 10 - SUBCONTRACTS

10.01 A Subcontractor is a person who has a direct contract with the Contractor to perform any of the work on the site.

10.02 Unless otherwise specified in the Contract Documents or in the Instructions to Bidders, the Contractor shall furnish to the Owner in writing, at the time of their bid together with their bid form, a list of the names of Subcontractors proposed for the principal portions of the Work. The Contractor shall not employ a Subcontractor to whom the Owner may have a reasonable objection. Contracts between the Contractor and the Subcontractor (or the Subcontractor and its Sub-subcontractor at any time) shall be in accordance with the terms of this Agreement and shall include the provisions which:

- a. require that such Work be performed in accordance with the requirements of the Contract Documents;
- b. require the Subcontractor to carry and maintain insurance coverage in accordance with the Contract Documents, and to file certificates of such coverage with the Contractor;
- c. require any Subcontractor who serves a notice to Owner to submit certificates and waivers of liens for work completed or materials supplied by it as a condition to the disbursement of the progress payment next due and owing;
- d. require each Subcontractor to furnish to the Contractor in a timely fashion all information necessary for the preparation and submission of the reports required herein;
- e. require that each Subcontractor continue to perform under its subcontract in the event the Contract is terminated and the Owner shall take an assignment of said subcontract and request such Subcontractor to continue such performance;
- f. require each Subcontractor to remove all debris created by its activities; and

10.03 The Contractor shall pay each Subcontractor the amount due under the subcontract after receipt of payment from the Owner as provided in the subcontract documents. The Contractor shall also require each Subcontractor to make similar payments to his sub-subcontractors. If, due to a dispute, the Contractor does not make such payment to the Subcontractor or material suppliers, the contractor shall immediately bond the payment due and provide a copy of the Owner.

ARTICLE 11 - SEPARATE CONTRACTS

The Owner has the right to let other contracts in connection with the Work and the Contractor shall properly cooperate and coordinate schedules with any such other contractors.

ARTICLE 12 - ROYALTIES AND PATENTS

The Contractor shall pay all royalties and license fees. The Contractor shall defend all suits or claims for infringement of any patent rights and shall save the Owner harmless from loss on account thereof.

ARTICLE 13 - MISCELLANEOUS PROVISIONS

13.01 The Contract shall be governed by the law of the place where the Project is located and both parties agree to adhere to such laws.

13.02 The Owner and the Contractor each binds himself, his partners, successors, assigns and legal representatives to the other party hereto and to the partners, successors, assigns, and legal representatives of such other party in respect to all covenants, agreements and obligations contained in the Contract Documents. Contractor shall not assign its interest in the Contract or sublet it as a whole without the written consent of the Owner, nor shall the Contractor assign any monies due or to become due to him hereunder, without the previous written consent of the Owner and any attempt to do any of the foregoing shall be void.

13.03 Written notice shall be deemed to have been duly served if delivered in person to the individual or member of the firm or to an officer of the corporation for whom it was intended, or if delivered at or sent by registered or certified prepaid mail, return receipt requested, to the last business address known to him who gives the notice.

13.04 If the Contract Documents, laws, ordinances, rules, regulations or orders of any public authority having jurisdiction require any Work to be inspected, tested or approved, the Contractor shall give the Owner timely notice of its readiness and of the date arranged so the Owner may observe such inspection, testing or approval. The Contractor shall bear all costs of such inspections, tests, corrective work and approvals unless otherwise provided.

13.05 The Contractor (and Subcontractor if applicable) will be held accountable for all water usage utilized on the named jobsite. This may be done through the governing Utility Company via an approved water meter or other method approved by the Owner. All usage must be monitored and all usages recorded and provided to the Owner upon successful completion of the work described in Article 1.

ARTICLE 14 - TIME OF COMPLETION

14.01 All time limits stated in the Contract Documents are of the essence.

14.02 If the Contractor is delayed at any time in the progress of the Work by changes ordered in the Work, industry-wide strikes, fire, unusual delay in transportation, unavoidable casualties, causes beyond the Contractor's control, and which he could not reasonably anticipate by, or by any cause which the Owner may determine justified the delay, then the Contract Time shall be extended by Change Order for such reasonable time as the Owner may determine. Normal weather conditions shall not be a justifiable reason for extending the Contract Time. Any Change Order extending time for completion of the Work shall be presented to Owner within twenty (20) days after the occurrence of the event causing the request for Change Order.

14.03 When the Contractor considers the entire Work ready for its intended use, the Contractor shall notify the Project Engineer in writing that the entire Work is substantially complete, and request that the Engineer and the applicable governing authority make a final inspection of the Work. Contractor will include, with this notification, a detailed list of any items which are not complete. Within a reasonable time, thereafter, the Contractor and Project Engineer and the applicable governing authority shall make an inspection of the Work to determine status of completion. If the Engineer and/or the governing authority does not consider the Work substantially complete, then the Engineer will notify the Contractor in writing giving the reasons therefore. If the Engineer considers the Work to be substantially complete, then the Engineer will provide such notice in writing to the Contractor and to the Owner.

ARTICLE 15 - PAYMENTS

15.01 Payments shall be made as provided in Articles 5 and 6 of this Agreement.

15.02 Payments may be withheld on account of (1) defective Work not remedied; (2) unbonded claims of lien by subcontractors or suppliers or persons claiming through or under them if not discharged or transferred by contractor or party in privity within thirty (30) days; (3) failure of the Contractor to make payments properly to Subcontractors or for labor, materials, or equipment; (4) damage to another contractor; or (5) unsatisfactory prosecution of the Work by the Contractor. Owner shall not withhold any amounts in excess of those necessary to transfer such lien to a cash bond.

15.03 No payments whatsoever shall be made to Contractor on account of any materials or equipment stored on the job site. Payments shall be made only for materials or equipment incorporated in the Work. Any materials stored on the job site by Contractor shall be the property of Contractor until installed by him and paid for by Owner. Any loss, damage or destruction of materials or equipment stored on the site shall be the sole responsibility of Contractor.

15.04 The Contractor warrants and guarantees that title to all Work, materials and equipment covered by an Application for Payment, whether incorporated in the Project or not, will pass to the Owner upon the receipt of such payment by the Contractor free and clear of all liens, claims, security interests or encumbrances, hereinafter referred to in this Article 15 as "liens"; and that no Work, materials or equipment covered by an Application for Payment will have been acquired by the Contractor; or by any other person performing the Work at the site or furnishing materials and equipment for the Project, subject to an agreement under which an interest therein or an encumbrance thereon is retained by the seller or otherwise imposed by the Contractor or such other person.

15.05 No progress payment, nor any partial or entire use of occupancy of the Project by the Owner, shall constitute an acceptance of any Work not in Accordance with the Contract Documents.

15.06 Final payment shall not be due or paid until the Contractor has delivered to the Owner its affidavit as described in Section 713.06(3)(d) 1, Florida Statutes, and a complete release or waiver of all liens arising out of this Contract or in the Owner's discretion receipts in full covering all labor, materials and equipment for which a lien could be filed, or a bond satisfactory to the Owner indemnifying him against any lien, or any other document it deems appropriate and the work has been accepted, in writing, by the applicable governing authorities. The affidavit specified above shall be furnished whether or not required by Chapter 713, Florida Statutes.

15.07 The Contractor and any of his Subcontractors shall give and the Owner is entitled to receive a properly executed partial waiver of lien, in recordable form, on a form and with execution thereof acceptable to the Owner for all Work that the Contractor and Sub-contractors have been paid for. Owner shall be entitled to such partial waivers of lien immediately upon payment of this Work, or any other document it deems appropriate.

15.08 The making of final payment shall constitute a waiver of all claims by the Owner except those arising from (1) unsettled liens; (2) faulty or defective Work appearing after Substantial Completion; (3) failure of the Work to comply with the requirements of the Contract Documents; or (4) terms of any special guarantees required by the Contract Documents. The acceptance of final payment shall constitute a waiver of all claims by the Contractor except those previously made in writing and still unsettled.

ARTICLE 16 - PROTECTION OF PERSONS AND PROPERTY

The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the Work. He shall take all reasonable precautions

for the safety of or loss to (1) all employees on the Work and other persons who may be affected thereby; (2) all Work and all materials and equipment to be incorporated therein, and (3) other property at the site or adjacent thereto of every kind and description both personalty and realty including damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe, and protection of existing specimen trees lying outside the limits of vegetation removal required by the Construction Plans. He shall comply with all applicable laws, ordinances, rules, regulations and orders of any public authority having jurisdiction for the safety of persons or property or to protect them from damage, injury or loss. All damage or loss to any property caused in whole or in part by the Contractor, any Subcontractors, any Sub-subcontractor or anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable, shall be remedied by the Contractor, except damage or loss attributable to faulty Drawings or Specifications or the acts or omissions of the Owner or anyone employed by either of them or for whose acts either of them may be liable but which are not attributable to the fault or negligence of the Contractor.

ARTICLE 17 - PERFORMANCE AND PAYMENT BONDS

If requested by Owner, the Contractor shall, within five (5) days from the date of Notification, pursuant to Article 3, to commence the work, provide Owner with a Performance Bond and a Labor and Materials Payment Bond, in a form and from a surety acceptable to Owner Identifying the Owner and its lender as obligee. Said Performance Bond shall be security for the full and faithful performance of all Work to be performed by Contractor and for the one (1) year maintenance obligation in the penal sum of 110% of the Contract Sum and shall be executed in the State of Florida. The Labor and Materials Payment Bond shall be required in the amount of 100% of the Contract Sum. The cost and expense of both bonds shall be borne by the Contractor. Upon completion of the Work, Contractor shall provide, to the entity specified by the Owner, a one year Maintenance Bond in the amount of 10% of the Contract Sum or as required by the governmental entity requiring the Bond.

ARTICLE 18 - CONTRACTOR'S LIABILITY INSURANCE

The Contractor shall purchase and maintain such insurance as will protect him from claims under worker's compensation acts and other employee benefit acts, from claims for damages because of bodily injury, including death, and from claims for damages to property which may arise out of or result from the Contractor's operations under this Contract, whether such operations be by himself or by any Subcontractor or anyone directly or indirectly employed by any of them. This insurance shall be written for not less than any limits of liability specified as part of this Contract, or required by law, whichever is the greater, and shall include contractual liability insurance as applicable to the Contractor's obligations under Article 9. Certificates of such insurance shall be filed with the Owner prior to commencement of Work in amounts of not less than \$1,000,000 for bodily injury, \$2,000,000 General Aggregate and \$1,000,000 for property damage or any other additional amounts/requirements required by Owner naming the Owner as an additional insured under the policy. The policy shall remain in effect for the length of the entire job and the policy endorsement shall have a clause indicating that the policy cannot be canceled or terminated until after thirty (30) days written notice given to the Owner by the insurance carrier. In the event that Contractor leases its employees and secures worker's compensation coverage through an employee leasing provider, then Contractor must either: (A) provide Owner with an affidavit in a form satisfactory to Owner stating that contractor will use only its leased employees to perform work for Owner and will not use subcontractors or any other third party to perform such work or (B) Contractor will obtain and provide Owner with evidence in a form satisfactory to Owner that each and every subcontractor employed by Contractor to perform work contemplated by this Contract has provided Contractor with proof of such subcontractor's own worker's compensation coverage in an amount sufficient to satisfy the requirements of this Article 18. Any failure or breach under these insurance provisions is deemed to be a material and substantial breach and shall cause a default under this Contract. The cost of the insurance shall be borne by the Contractor.

ARTICLE 19 - OWNER'S LIABILITY INSURANCE

The Owner shall be responsible for purchasing and maintaining his own liability insurance and, at his option, may maintain such insurance as will protect him against claims which may arise from operations under the Contract.

ARTICLE 20 - PROPERTY INSURANCE

20.01 Unless otherwise provided, the Owner shall purchase and maintain property insurance upon the entire Work at the site to the full insurable value thereof. This insurance shall include the interests of the Owner, the Contractor, Subcontractors, and Sub-subcontractors in the Work and shall insure against the perils of Fire, Extended Coverage, Vandalism and Malicious Mischief.

20.02 Any insured loss is to be adjusted with the Owner and made payable to the Owner as trustee for the insureds, as their interests may appear, subject to the requirements of any mortgage clause.

20.03 The Owner and Contractor waive all rights against each other for damages caused by fire or other perils to the extent covered by insurance provided under this paragraph. The Contractor shall require similar waivers by Subcontractors and Sub-subcontractors.

ARTICLE 21 - LIQUIDATED DAMAGES

21.01 The Work to be performed under these Contract Documents shall be substantially completed and approved by the Owner, Project Engineer and the applicable governing authority within the time limit set forth in the Contract Document. In the event that the Contractor does not satisfactorily and substantially complete all Work on or before the scheduled date established in the Contract Documents, the Contractor agrees to pay as liquidated damages for all calendar days past the scheduled completion date the sum of 0.1% of the contract sum (\$ 7,333.25) per day. Any amount which may be due under this Article, may, at the option of Owner, be deducted from any monies due to Contractor or shall be payable to Owner upon demand, not as a penalty, but as liquidated damages.

21.02 The Contractor agrees to pay the Owner as liquidated damages the sum of Three Hundred and no/100 Dollars (\$300.00) for each and every tree three (3) inches diameter or greater, breast height, damaged or removed by the Contractor or its agents, employees, or subcontractors that was not clearly and specifically designated for removal. The Owner reserves the right to deduct this amount from any compensation due the Contractor. Any tree damage or tree removal shall be presumed to be caused by Contractor unless Contractor has clear and convincing proof to the contrary. In addition to the foregoing, the Contractor shall be liable for any fines levied or mitigation required because of removal of any undesignated tree or trees.

ARTICLE 22 - CHANGES IN THE WORK

22.01 The Owner, without invalidating the Contract, may order Changes in the Work consisting of additions, deletions, or modifications, with the Contract Sum and the Contract Time being adjusted accordingly. All such Changes in the Work shall be authorized only by written Change Order signed by the Owner.

22.02 The Contract Sum and the Contract Time may be changed only by a written Change Order signed by the Owner.

22.03 In the event the Contractor objects to any Change Order or matter relating thereto, such objection shall be made in writing within five (5) days after the date of the Change Order. During the five day period the Owner and the Contractor shall attempt to resolve the dispute. If the Dispute is not resolved by Owner and Contractor, then the Dispute Resolution Procedure specified in Article 25.04 shall apply.

22.04 Any Change in the Work provided by Change Order by the Owner shall not impair the obligations of any surety.

ARTICLE 23 - CORRECTION OF WORK

The Contractor shall promptly correct any Work that fails to conform to the requirements of the Contract Documents or governing authority during the progress of the Work and shall remedy any defects due to faulty materials, equipment or workmanship which appear within a period of one year from the Date of final payment to the Contractor. The Contractor will deliver to Owner any and all written guarantees received from suppliers and/or manufacturers on materials and equipment, i.e. pumps, electric panels, etc. If the Contractor fails to correct defective or nonconforming work, the Owner may correct it in accordance with Paragraph 8.02 hereof. The cost of all corrective work shall be borne by Contractor.

ARTICLE 24 - TERMINATION BY THE CONTRACTOR

If the Owner fails to make a required progress payment for a period of thirty days after the due date, the Contractor may, upon seven days written notice to the Owner, terminate the Contract and recover from the Owner payment for all Work executed and for any proven loss sustained upon any materials, equipment, tools, and construction equipment and machinery, including reasonable profit and damages, provided, however, that such amount does not exceed the contract price less amounts paid Contractor.

ARTICLE 25 - TERMINATION OR SUSPENSION BY THE OWNER

25.01 If the Contractor files for bankruptcy, or if a bankruptcy petition is filed against Contractor and not dismissed within 30 days, or if he makes a general assignment for the benefit of his creditors, or if a receiver is appointed on account of his insolvency or if he persistently or repeatedly refuses or fails, except in case for which extension of time is provided, to supply enough properly skilled workmen or proper materials, or if he fails to make prompt payment to Subcontractors or for materials or labor, or fails to perform the Work on a regular and continual basis in the sole judgment of Owner, or abandons the project for a period of ten (10) consecutive calendar days, or persistently disregards laws, ordinances, or otherwise is guilty of a substantial violation of a provision of the Contract Documents, then the Owner may, without prejudice to any right or remedy and after giving the Contractor and his surety, if any, three days written notice, terminate the employment of the Contractor, and take possession of the site and of all materials, equipment, tools, construction equipment and machinery thereon owned by the Contractor and may finish the Work by whatever method he may deem expedient. In such case the Contractor shall not be entitled to receive any further payment until the Work is finished.

25.02 If the unpaid balance of the Contract Sum exceeds the cost of finishing the Work, such excess shall be paid to the Contractor. If such costs exceed such unpaid balance, the Contractor shall pay the difference to the Owner.

25.03 The Owner shall have the right in its sole discretion, to either suspend prosecution of the Work or to terminate the Work as a result of any adverse action taken or threatened by any governmental agency against the Owner, Contractor, or the project or as a result of any legal, equitable or administrative action brought to enjoin or otherwise interfere with Owner and the completion of the project. Any such suspension or termination of Owner shall become effective seven (7) days after written notice from Owner to Contractor. In the event of a suspension under this Sub-article 25.03, Contractor agrees to recommence Work within ten (10) days after written notice to do so from Owner, providing, however, Contractor is not required to recommence such Work if the suspension exceeds thirty (30) consecutive days. In the event of any termination or a suspension which exceeds thirty (30) days under this Sub-article 25.03, the Contractor shall have the right to be compensated for Work previously authorized and completed in accordance with the Contract Documents as stated in Article 24 providing Contractor has not been in violation or breach of this Agreement.

25.04 In the event of a Dispute under paragraph 22.03 (as amended) or in any Dispute between Owner and Contractor as to an amount due to or from Contractor, the matter may be submitted to the Engineer by either party. If the Engineer fails to make a determination within five (5) days after a matter is submitted or if either Owner or Contractor is unwilling to be bound by such determination, then such dissenting party shall promptly notify the other party in writing. Prior to acceptance of final payment, either party may initiate litigation to determine the issue or issues in the Circuit Court, Seventh Judicial Circuit in and for Volusia County, Florida, which shall be the sole venue for any and all actions arising out of or related to this Contract. Unless notification is timely given and litigation is timely commenced, the Engineer's decision shall be final. Nothing Herein shall prevent the parties from suspending this provision by agreeing in writing to mediation or arbitration. In any action, arbitration or mediation arising out of or under this Contract, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees incurred in the determination and/or enforcement of its rights under this Contract.

ARTICLE 26 - NON-DISCRIMINATION

The Contractor shall not discriminate against any employee or application for employment because of race, creed, color or national origin.

ARTICLE 27 - PARTIAL INVALIDITY

The invalidity or illegality of any paragraph or portion thereof of this Contract shall not affect the remaining paragraphs of this Contract, which paragraphs shall remain in full force and effect.

ARTICLE 28 - SINGULAR AND PLURAL FORMS

Whenever the context of the Contract so requires or admits any singular form shall be construed to be plural and any plural form as being singular.

ARTICLE 29 - GENDER

Whenever any gender is used in the Contract, the gender shall be deemed to include the masculine, feminine, and neuter forms, as the sense so requires.

ARTICLE 30 - ENTIRE AGREEMENT

This Agreement represents the entire understanding between the parties hereto, relative to the subject matter of this Agreement and may not be altered or modified except in writing executed by both parties hereto, unless otherwise herein provided.

ARTICLE 31 - FINANCING CONTINGENCY

The Owner's obligation to proceed under this Contract is subject to and contingent upon Owner receiving a financing commitment or commitments for the project acceptable to it, in its sole discretion, and upon the satisfactory closing of any such financing arrangements and funding thereunder. It is agreed and understood that in the event Owner does not receive, or having received does not close upon financing arrangements acceptable to it in its sole discretion, then in that event it need not proceed with any work hereunder and may terminate this Contract without liability upon written notice to Contractor.

The Contractor shall cooperate with Owner and Owner's lender to execute and deliver such documents as Owner's lender may reasonably request in connection with Owner's financing for construction of the Project, provided that such documents are customarily required.

A large, stylized handwritten signature or set of initials, possibly 'P.D.' or similar, written in dark ink.

It is agreed and understood that this Contract may be amended with respect to the scope of the Work or otherwise in connection with any requirements of Owner's lender, and Contractor agrees to amend this Contract if so requested by Owner.


IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered
in the presence of:

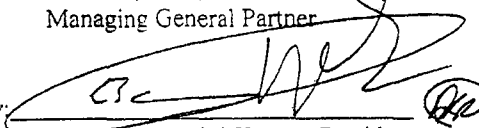
"Owner"

Witness

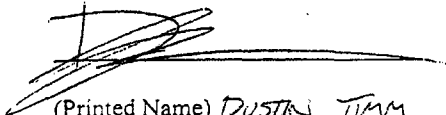
INTERVEST AT PLANTATION BAY,
a Florida General Partnership


(Printed Name) Richard S. Smith

By: PlanMor, Inc., a Florida Corporation, Its
Managing General Partner

By: 
Morteza Hosseini-Kargar, President


(Corporate Seal)


(Printed Name) DUSTIN TIMM

Witness

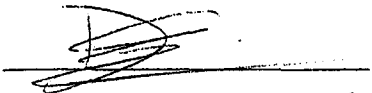
"Contractor"

HALIFAX PAVING, INC.


(Printed Name) Richard S. Smith

By: 
Jim Davis, President

(Corporate Seal)


(Printed Name) DUSTIN TIMM

License #:
Federal I.D. #:
Telephone #: (386)676-0200



Halifax Paving, Inc.

P.O. Box 730549 Ormond Beach, FL 32173
 Phone 386-676-0200 Fax 386-676-0803
 E-mail: halifaxpaving@cfl.rr.com

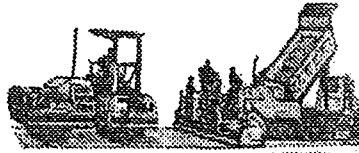
DATE: 11/3/2005

TIME: 11:24 AM

TO: ICI Homes
 2379 Beville Road
 Daytona Beach, FL 32119

ATTN: Dick Smith
 PHONE: 788-0820

FAX: 760-2237



JOB NAME: Plantation Bay Section 2AF5

LOCATED AT: Ormond Beach

PLANS BY: Finley & Associates

DATE OF PLANS: 9/30/2005

****Prices Are Good For Work Completed Through 06/30/06****

BID ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
PLANTATION BAY 2AF-UNIT 5				
SUBDIVISION				
Clear & Grubb	72.85	AC	\$ 3,400.00	\$ 247,690.00
Lake Excavation	542180	CY	\$ 2.50	\$ 1,355,450.00
Excavate, Haul & Place Strippings	30000	CY	\$ 4.25	\$ 127,500.00
Dewatering	1	LS	\$ 26,000.00	\$ 26,000.00
Road Grading	1	LS	\$ 46,000.00	\$ 46,000.00
Asphalt 1 1/2" Type 1	12370	SY	\$ 6.00	\$ 74,220.00
6" Soil Cement Base	15815	SY	\$ 7.50	\$ 118,612.50
6" Stabilized Subbase	16960	SY	\$ 2.50	\$ 42,400.00
6" Stabilized Shoulder	4590	SY	\$ 2.50	\$ 11,475.00
Striping & Signs	1	LS	\$ 600.00	\$ 600.00
Barriades	1	EA	\$ 1,100.00	\$ 1,100.00
Handicap Ramps	2	EA	\$ 300.00	\$ 600.00
4" Common Area Sidewalk	230	SF	\$ 2.90	\$ 667.00
Miami Curb	10335	LF	\$ 8.10	\$ 83,713.50
Conservation Area Signs	20	EA	\$ 185.00	\$ 3,700.00
Stabilized Turn Around	685	SY	\$ 7.50	\$ 5,137.50
Seed & Mulch Lots	193871	SY	\$ 0.40	\$ 77,548.40
Seed & Mulch R-O-W	13780	SY	\$ 0.40	\$ 5,512.00
Sod-Bahia Back Of Curb	4020	SY	\$ 1.75	\$ 7,035.00
Sod-Bahia Lake Slopes	32980	SY	\$ 1.75	\$ 57,715.00
Silt Fence	8600	LF	\$ 1.35	\$ 11,610.00
Turbidity Barrier	300	LF	\$ 10.00	\$ 3,000.00
NPD'S	1	LS	\$ 6,700.00	\$ 6,700.00
As-Builts	1	LS	\$ 5,000.00	\$ 5,000.00
Testing	1	LS	\$ 3,400.00	\$ 3,400.00
Staking	1	LS	\$ 6,700.00	\$ 6,700.00
Maintenance Bond	1	LS	\$ 300.00	\$ 300.00
			SUBTOTAL	\$ 2,329,385.90
SANITARY SEWER SYSTEM				
Lift Station/Complete	1	LS	\$ 143,325.00	\$ 143,325.00
8" PVC SDR-35 0'-6"	1338	LF	\$ 31.50	\$ 42,147.00
8" PVC SDR-35 6'-8"	700	LF	\$ 34.65	\$ 24,255.00
8" PVC SDR-35 8'-10"	770	LF	\$ 37.80	\$ 29,106.00
8" PVC SDR-35 10'-12"	1100	LF	\$ 47.25	\$ 51,975.00
8" PVC SDR-26 12'-14"	1240	LF	\$ 54.60	\$ 67,704.00
8" PVC SDR-26 14'-16"	100	LF	\$ 60.90	\$ 6,090.00
Precast Manhole 0'-6"	8	EA	\$ 2,625.00	\$ 21,000.00
Precast Manhole 6'-8"	2	EA	\$ 2,940.00	\$ 5,880.00
Precast Manhole 8'-10"	4	EA	\$ 3,360.00	\$ 13,440.00
Precast Manhole 10'-12"	3	EA	\$ 3,990.00	\$ 11,970.00
Precast Manhole 12'-14"	5	EA	\$ 4,620.00	\$ 23,100.00
4" Service Lateral	140	EA	\$ 299.25	\$ 41,895.00
6" PVC C-900 Force Main	5040	LF	\$ 14.70	\$ 74,088.00
6" Plug Valve	6	EA	\$ 1,517.25	\$ 9,103.50
Television Inspection And Report	11648	LF	\$ 1.60	\$ 18,636.80
Sewer As-Builts	1	LS	\$ 6,875.00	\$ 6,875.00
Construction Layout	1	LS	\$ 7,750.00	\$ 7,750.00
Miscellaneous Materials	1	LS	\$ 7,875.00	\$ 7,875.00
			SUBTOTAL	\$ 606,215.30

POTABLE WATER SYSTEM

Connect To Existing	1 EA	\$ 525.00	\$ 525.00
8" PVC C-900	2500 LF	\$ 18.90	\$ 47,250.00
10" PVC C-900	80 LF	\$ 22.05	\$ 1,764.00
10" DIP CL350	100 LF	\$ 27.30	\$ 2,730.00
12" PVC C-900	2990 LF	\$ 27.30	\$ 81,627.00
8" Gate Valve	5 EA	\$ 1,023.75	\$ 5,118.75
10" Gate Valve	1 EA	\$ 1,622.25	\$ 1,622.25
12" Gate Valve	7 EA	\$ 1,968.75	\$ 13,781.25
Fire Hydrant Assembly With Gate Valve	13 EA	\$ 3,097.50	\$ 40,267.50
Blow Off Assembly	2 EA	\$ 997.50	\$ 1,995.00
Double Service Lateral	61 EA	\$ 420.00	\$ 25,620.00
Single Service Lateral	18 EA	\$ 367.50	\$ 6,615.00
Juniper	1 EA	\$ 1,181.25	\$ 1,181.25
Bacteriological Testing	5670 LF	\$ 1.05	\$ 5,953.50
Water As-Builts	1 LS	\$ 4,200.00	\$ 4,200.00
Construction Layout	1 LS	\$ 6,050.00	\$ 6,050.00
Miscellaneous Materials	1 LS	\$ 10,500.00	\$ 10,500.00
		SUBTOTAL	\$ 256,800.50

STORM DRAINAGE SYSTEM

18" RCP	4548 LF	\$ 39.90	\$ 181,465.20
24" RCP	208 LF	\$ 50.40	\$ 10,483.20
36" RCP	40 LF	\$ 75.60	\$ 3,024.00
Junction Box 48" Diameter	3 EA	\$ 2,205.00	\$ 6,615.00
Type 'C' Inlet 48" Diameter With Top Slab	1 EA	\$ 2,572.50	\$ 2,572.50
Type 'C' Inlet	35 EA	\$ 2,257.50	\$ 79,012.50
Drainage Control Structure	3 EA	\$ 3,885.00	\$ 11,655.00
18" M.E.S.	13 EA	\$ 1,155.00	\$ 15,015.00
24" M.E.S.	2 EA	\$ 1,522.50	\$ 3,045.00
18" Endwall With Flap Gate	1 EA	\$ 4,305.00	\$ 4,305.00
36" Endwall With Flap Gate	1 EA	\$ 10,762.50	\$ 10,762.50
Drainage As-Builts	1 LS	\$ 9,300.00	\$ 9,300.00
Construction Layout	1 LS	\$ 10,765.00	\$ 10,765.00
Miscellaneous Materials	1 LS	\$ 18,900.00	\$ 18,900.00
		SUBTOTAL	\$ 366,919.90

CANAL CROSSING

14' X 8.58' Arch Pipe (2 Runs Of 116')	232 LF	\$ 1,155.00	\$ 267,960.00
Headwall For Double Arch Pipe	2 EA	\$ 34,065.00	\$ 68,130.00
Fabriform At Double Arch Pipe	263 SY	\$ 48.30	\$ 12,702.90
		SUBTOTAL	\$ 348,792.90

GRAND TOTAL FOR PLANT. BAY 2AF-UNIT 5 SUBDIVISION \$ 3,908,114.50

PLANTATION BAY 2AF-UNIT 5

BAY DRIVE

Clear & Grubb	4.15 AC	\$ 3,400.00	\$ 14,110.00
Lake Excavation	53800 CY	\$ 2.50	\$ 134,500.00
Excavate, Haul & Place Strippings	10000 CY	\$ 4.25	\$ 42,500.00
Dewatering	1 LS	\$ 4,000.00	\$ 4,000.00
Road Grading	1 LS	\$ 21,000.00	\$ 21,000.00
Asphalt 1 1/2" Type 1	6930 SY	\$ 6.00	\$ 41,580.00
6" Soil Cement Base	8465 SY	\$ 7.50	\$ 63,487.50
6" Stabilized Subbase	8980 SY	\$ 2.50	\$ 22,450.00
6" Stabilized Shoulder	2030 SY	\$ 2.50	\$ 5,075.00
Striping & Signs	1 LS	\$ 225.00	\$ 225.00
Barricades	1 EA	\$ 1,100.00	\$ 1,100.00
Handicap Ramps	4 EA	\$ 300.00	\$ 1,200.00
4" Common Area Sidewalk	18550 SF	\$ 2.90	\$ 53,795.00
Type 'F' Curb	4610 LF	\$ 9.15	\$ 42,181.50
Seed & Muleh R-O-W	7800 SY	\$ 0.40	\$ 3,120.00
Sod-Bahn Back Of Curb	1800 SY	\$ 1.75	\$ 3,150.00
Sod-Bahn Lake Slopes	6200 SY	\$ 1.75	\$ 10,850.00
Silt Fence	4300 LF	\$ 1.35	\$ 5,805.00
NPDES	1 LS	\$ 3,300.00	\$ 3,300.00
As-Builts	1 LS	\$ 2,500.00	\$ 2,500.00
Testing	1 LS	\$ 1,600.00	\$ 1,600.00
Staking	1 LS	\$ 3,300.00	\$ 3,300.00
Maintenance Bond	1 LS	\$ 200.00	\$ 200.00
		SUBTOTAL	\$ 481,029.00

SANITARY SEWER SYSTEM

8" PVC SDR-35 8'-10"	110	L.F	\$	37.80	\$	4,158.00
8" PVC SDR-35 10'-12"	300	L.F	\$	47.25	\$	14,175.00
8" PVC SDR-26 12'-14"	400	L.F	\$	54.60	\$	21,840.00
8" PVC SDR-26 14'-16"	120	L.F	\$	60.90	\$	7,308.00
10" PVC SDR-26 14'-16"	385	L.F	\$	68.25	\$	26,276.25
10" PVC SDR-26 16'-18"	255	L.F	\$	85.05	\$	21,687.75
Precast Manhole 12'-14'	1	EA	\$	4,620.00	\$	4,620.00
Precast Manhole 14'-16'	4	EA	\$	5,460.00	\$	21,840.00
Precast Manhole 16'-18'	2	EA	\$	6,300.00	\$	12,600.00
Television Inspection And Report	1470	L.F	\$	1.60	\$	2,352.00
Sewer As-Built	1	L.S	\$	3,100.00	\$	3,100.00
Construction Layout	1	L.S	\$	3,800.00	\$	3,800.00
				SUBTOTAL		\$ 143,757.00

POTABLE WATER SYSTEM

12" PVC C-900	2270	L.F	\$	27.30	\$	61,971.00
8" Gate Valve	1	EA	\$	1,023.75	\$	1,023.75
10" Gate Valve	1	EA	\$	1,622.25	\$	1,622.25
12" Gate Valve	6	EA	\$	1,968.75	\$	11,812.50
Fire Hydrant Assembly With Gate Valve	1	EA	\$	3,097.50	\$	3,097.50
Blow Off Assembly	1	EA	\$	997.50	\$	997.50
Jumper	1	EA	\$	1,181.25	\$	1,181.25
Bacteriological Testing	2270	L.F	\$	1.05	\$	2,383.50
Water As-Built	1	L.S	\$	2,100.00	\$	2,100.00
Construction Layout	1	L.S	\$	2,350.00	\$	2,350.00
				SUBTOTAL		\$ 88,539.25

STORM DRAINAGE SYSTEM

18" RCP	340	L.F	\$	39.90	\$	13,566.00
24" RCP	392	L.F	\$	50.40	\$	19,756.80
36" RCP	120	L.F	\$	75.60	\$	9,072.00
14" X 23" RCP	32	L.F	\$	43.05	\$	1,377.60
Junction Box 48" Diameter	1	EA	\$	2,205.00	\$	2,205.00
Type "C" Inlet	6	EA	\$	2,257.50	\$	13,545.00
Type "F" Inlet	3	EA	\$	2,388.75	\$	7,166.25
Drainage Control Structure	2	EA	\$	3,885.00	\$	7,770.00
18" M.E.S.	2	EA	\$	1,155.00	\$	2,310.00
24" M.E.S.	1	EA	\$	1,522.50	\$	1,522.50
36" M.E.S.	2	EA	\$	2,283.75	\$	4,567.50
24" Endwall With Flap Gate	1	EA	\$	5,092.50	\$	5,092.50
Drainage As-Built	1	L.S	\$	675.00	\$	675.00
Construction Layout	1	L.S	\$	785.00	\$	785.00
				SUBTOTAL		\$ 89,411.15

CANAL CROSSING

14' X 8.58' Arch Pipe (2 Runs Of 286')	572	L.F	\$	1,155.00	\$	660,660.00
Headwall For Double Arch Pipe	2	EA	\$	34,065.00	\$	68,130.00
Fabriform At Double Arch Pipe	262	SY	\$	48.30	\$	12,654.60
				SUBTOTAL		\$ 741,444.60

GRAND TOTAL FOR PLANT, BAY 2AF-UNIT 5 BAY DRIVE **\$ 1,544,181.00**

We propose to execute the above scope of work for the sum of: **\$ 5,452,295.50**

EXCLUSIONS:

WE PROPOSE TO PERFORM ONLY THE WORK EXPLICITLY DESCRIBED ABOVE.
 ANY ITEM OF WORK WHICH IS NOT EXPLICITLY DESCRIBED ABOVE IS NOT INCLUDED IN THIS PROPOSAL.
 THIS ITEMIZED PROPOSAL SHALL BECOME A BINDING ADDENDUM TO ANY CONTRACT DERIVED FROM THIS PROPOSAL.
 Permit Applications, Permit Fees, Impact Fees, or Other Fees of any kind are NOT INCLUDED in this Proposal.
 This Proposal may be withdrawn by us if not accepted within 30 days.
 All work is guaranteed to be as specified.
 All work is to be completed in a workmanlike manner according to standard construction practices.
 Any alteration or deviation from the above scope of work, will be executed only upon written orders.
 Any alteration or deviation from the above scope of work, involving extra costs, will become an extra charge over and above this Proposal.
 Owner to carry Fire, Tornado, Hurricane and other necessary insurance.
 Our Workers are fully covered by Workzon's Compensation Insurance.

Acceptance of Proposal -
 The above scope of work, specifications, conditions, and prices are satisfactory and are hereby accepted.
 Halfday Paving is authorized to do the work as specified. Payment will be made as outlined above.

Authorized Signature _____ Date of Acceptance _____

Authorized Signature _____ Date of Acceptance _____

PLANTATION BAY 2AF-UNIT 5

Clear & Grubb	77	AC	\$	3,400.00	\$	261,800.00
Lake Excavation	337180	CY	\$	2.50	\$	842,950.00
Dewatering	1	LS	\$	30,000.00	\$	30,000.00
Road Grading	1	LS	\$	67,000.00	\$	67,000.00
Asphalt 1 1/2" Type 1	19300	SY	\$	6.00	\$	115,800.00
6" Soil Cement Base	24280	SY	\$	7.50	\$	182,100.00
6" Stabilized Subbase	25940	SY	\$	2.50	\$	64,850.00
6" Stabilized Shoulder	6640	SY	\$	2.50	\$	16,600.00
Striping & Signs	1	LS	\$	775.00	\$	775.00
Barricades	2	EA	\$	1,100.00	\$	2,200.00
Handicap Ramps	6	EA	\$	300.00	\$	1,800.00
4" Common Area Sidewalk	18780	SF	\$	2.90	\$	54,462.00
Miami Curb	10335	LF	\$	8.10	\$	83,713.50
Type F' Curb	4610	LF	\$	9.15	\$	42,181.50
Conservation Area Signs	20	EA	\$	185.00	\$	3,700.00
Stabilized Turn Around	685	SY	\$	7.50	\$	5,137.50
Seed & Mulch	215451	SY	\$	0.40	\$	86,180.40
Sod-Bahia	45000	SY	\$	1.75	\$	78,750.00
Silt Fence	12900	LF	\$	1.35	\$	17,415.00
Turbidity Barrier	300	LF	\$	10.00	\$	3,000.00
NPDES	1	LS	\$	10,000.00	\$	10,000.00
As-Builts	1	LS	\$	7,500.00	\$	7,500.00
Testing	1	LS	\$	5,000.00	\$	5,000.00
Staking	1	LS	\$	10,000.00	\$	10,000.00
Maintenance Bond	1	LS	\$	500.00	\$	500.00
				SUBTOTAL	\$	1,993,414.90

SANITARY SEWER SYSTEM

Lift Station/Complete	1	LS	\$	143,325.00	\$	143,325.00
8" PVC SDR-35 0'-6'	1338	LF	\$	31.50	\$	42,147.00
8" PVC SDR-35 6'-8'	700	LF	\$	34.65	\$	24,255.00
8" PVC SDR-35 8'-10'	880	LF	\$	37.80	\$	33,264.00
8" PVC SDR-35 10'-12'	1400	LF	\$	47.25	\$	66,150.00
8" PVC SDR-26 12'-14'	1640	LF	\$	54.60	\$	89,544.00
8" PVC SDR-26 14'-16'	220	LF	\$	60.90	\$	13,398.00
10" PVC SDR-26 14'-16'	385	LF	\$	68.25	\$	26,276.25
10" PVC SDR-26 16'-18'	255	LF	\$	85.05	\$	21,687.75
Precast Manhole 0'-6'	8	EA	\$	2,625.00	\$	21,000.00
Precast Manhole 6'-8'	2	EA	\$	2,940.00	\$	5,880.00
Precast Manhole 8'-10'	4	EA	\$	3,360.00	\$	13,440.00
Precast Manhole 10'-12'	3	EA	\$	3,990.00	\$	11,970.00
Precast Manhole 12'-14'	6	EA	\$	4,620.00	\$	27,720.00
Precast Manhole 14'-16'	4	EA	\$	5,460.00	\$	21,840.00
Precast Manhole 16'-18'	2	EA	\$	6,300.00	\$	12,600.00
4" Service Lateral	140	EA	\$	299.25	\$	41,895.00
6" PVC C-900 Force Main	5040	LF	\$	14.70	\$	74,088.00
6" Plug Valve	6	EA	\$	1,517.25	\$	9,103.50
Television Inspection And Report	13118	LF	\$	1.60	\$	20,988.80
Sewer As-Builts	1	LS	\$	9,975.00	\$	9,975.00
Construction Layout	1	LS	\$	11,550.00	\$	11,550.00
Miscellaneous Materials	1	LS	\$	7,875.00	\$	7,875.00
				SUBTOTAL	\$	749,972.30

POTABLE WATER SYSTEM

Connect To Existing	1 EA	\$ 525.00	\$ 525.00
8" PVC C-900	2500 LF	\$ 18.90	\$ 47,250.00
10" PVC C-900	80 LF	\$ 22.05	\$ 1,764.00
10" DIP CL350	100 LF	\$ 27.30	\$ 2,730.00
12" PVC C-900	5260 LF	\$ 27.30	\$ 143,598.00
8" Gate Valve	6 EA	\$ 1,023.75	\$ 6,142.50
10" Gate Valve	2 EA	\$ 1,622.25	\$ 3,244.50
12" Gate Valve	13 EA	\$ 1,968.75	\$ 25,593.75
Fire Hydrant Assembly With Gate Valve	14 EA	\$ 3,097.50	\$ 43,365.00
Blow Off Assembly	3 EA	\$ 997.50	\$ 2,992.50
Double Service Lateral	61 EA	\$ 420.00	\$ 25,620.00
Single Service Lateral	18 EA	\$ 367.50	\$ 6,615.00
Jumper	2 EA	\$ 1,181.25	\$ 2,362.50
Bacteriological Testing	7940 LF	\$ 1.05	\$ 8,337.00
Water As-Builts	1 LS	\$ 6,300.00	\$ 6,300.00
Construction Layout	1 LS	\$ 8,400.00	\$ 8,400.00
Miscellaneous Materials	1 LS	\$ 10,500.00	\$ 10,500.00
		SUBTOTAL	\$ 345,339.75

STORM DRAINAGE SYSTEM

18" RCP	4888 LF	\$ 39.90	\$ 195,031.20
24" RCP	600 LF	\$ 50.40	\$ 30,240.00
36" RCP	160 LF	\$ 75.60	\$ 12,096.00
14" X 23" RCP	32 LF	\$ 43.05	\$ 1,377.60
Junction Box 48" Diameter	4 EA	\$ 2,205.00	\$ 8,820.00
Type 'C' Inlet 48" Diameter With Top Slab	1 EA	\$ 2,572.50	\$ 2,572.50
Type 'C' Inlet	41 EA	\$ 2,257.50	\$ 92,557.50
Type 'E' Inlet	3 EA	\$ 2,388.75	\$ 7,166.25
Drainage Control Structure	5 EA	\$ 3,885.00	\$ 19,425.00
18" M.E.S.	15 EA	\$ 1,155.00	\$ 17,325.00
24" M.E.S.	3 EA	\$ 1,522.50	\$ 4,567.50
36" M.E.S.	2 EA	\$ 2,283.75	\$ 4,567.50
18" Endwall With Flap Gate	1 EA	\$ 4,305.00	\$ 4,305.00
24" Endwall With Flap Gate	1 EA	\$ 5,092.50	\$ 5,092.50
36" Endwall With Flap Gate	1 EA	\$ 10,762.50	\$ 10,762.50
Drainage As-Builts	1 LS	\$ 9,975.00	\$ 9,975.00
Construction Layout	1 LS	\$ 11,550.00	\$ 11,550.00
Miscellaneous Materials	1 LS	\$ 18,900.00	\$ 18,900.00
		SUBTOTAL	\$ 456,331.05

CANAL CROSSING

14' X 8.58' Arch Pipe (2 Runs Of 286')	572 LF	\$ 1,155.00	\$ 660,660.00
14' X 8.58' Arch Pipe (2 Runs Of 116')	232 LF	\$ 1,155.00	\$ 267,960.00
Headwall For Double Arch Pipe	4 EA	\$ 34,065.00	\$ 136,260.00
Fabriform At Double Arch Pipe	525 SY	\$ 48.30	\$ 25,357.50
		SUBTOTAL	\$ 1,090,237.50

GRAND TOTAL FOR PLANT, BAY 2AF-UNIT 5**\$ 4,635,295.50**

HAZEN CONSTRUCTION, LLC

UNDERGROUND UTILITIES

5889 S. WILLIAMSON BLVD. - SUITE 209, PORT ORANGE, FLORIDA 32128

PHONE 386 322-8700 FAX 386 756-0000

Fax Transmittal

8 pages including cover

August 24, 2005

RE: Plantation Bay Units 5 & 6

TO: Dustin Timm
Interwest Construction, Inc.
386 788-0820 phone
386 760-2237 fax

FROM: Chad S. Hazen
Hazen Construction
386 322-8700 phone
386 756-0000 fax

Message:

Per your request, I have attached our unit price breakdown for the above-mentioned project. I treated all 4 areas as separate projects with regards to our pricing; however, the ICI bid form did not allow for water and force main on the emergency access road. With that said, if you add the water and force main prices from our breakdown to the unit 6 totals, the numbers will match our bid. If you have any questions or require additional information, please give me a call.

Plantation Bay Unit 5

<u>DESCRIPTION</u>	<u>UNIT</u>	<u>QUANTITY</u>	<u>UNIT BID</u>	<u>AMOUNT</u>
SANITARY SEWER SYSTEM				
Lift Station / Complete	ls	1	136,500.00	\$ 136,500.00
8" PVC SDR-35 0'-6'	lf	1,338	30.00	\$ 40,140.00
8" PVC SDR-35 6'-8'	lf	700	33.00	\$ 23,100.00
8" PVC SDR-35 8'-10'	lf	880	36.00	\$ 31,680.00
8" PVC SDR-35 10'-12'	lf	1,400	45.00	\$ 63,000.00
8" PVC SDR-26 12'-14'	lf	1,640	52.00	\$ 85,280.00
8" PVC SDR-26 14'-16'	lf	220	58.00	\$ 12,760.00
10" PVC SDR-26 14'-16'	lf	385	65.00	\$ 25,025.00
10" PVC SDR-26 16'-18'	lf	255	81.00	\$ 20,655.00
Precast Manhole 0'-6'	ea	8	2,500.00	\$ 20,000.00
Precast Manhole 6'-8'	ea	2	2,800.00	\$ 5,600.00
Precast Manhole 8'-10'	ea	4	3,200.00	\$ 12,800.00
Precast Manhole 10'-12'	ea	3	3,800.00	\$ 11,400.00
Precast Manhole 12'-14'	ea	6	4,400.00	\$ 26,400.00
Precast Manhole 14'-16'	ea	4	5,200.00	\$ 20,800.00
Precast Manhole 16'-18'	ea	2	6,000.00	\$ 12,000.00
4" Service Lateral	ea	140	285.00	\$ 39,900.00
6" PVC C-900 force main	lf	5,040	14.00	\$ 70,560.00
6" Plug Valve	ea	6	1,445.00	\$ 8,670.00
Television inspection and report	lf	13,118	1.50	\$ 19,677.00
Sewer as-builts	ls	1	9,500.00	\$ 9,500.00
Construction layout	ls	1	11,000.00	\$ 11,000.00
Miscellaneous materials	ls	1	7,500.00	\$ 7,500.00
Sub-total				\$ 713,947.00
POTABLE WATER SYSTEM				
Connect to existing	ea	1	500.00	\$ 500.00
8" PVC C-900	lf	2,500	18.00	\$ 45,000.00
10" PVC C-900	lf	80	21.00	\$ 1,680.00
10" DIP CL350	lf	100	26.00	\$ 2,600.00
12" PVC C-900	lf	5,260	26.00	\$ 136,760.00
8" Gate Valve	ea	6	975.00	\$ 5,850.00
10" Gate Valve	ea	2	1,545.00	\$ 3,090.00
12" Gate Valve	ea	13	1,875.00	\$ 24,375.00
Fire Hydrant Ass'y w/gate valve	ea	14	2,950.00	\$ 41,300.00
Blow-Off Ass'y	ea	3	950.00	\$ 2,850.00
Double Service Lateral	ea	61	400.00	\$ 24,400.00
Single Service Lateral	ea	18	350.00	\$ 6,300.00
Jumper	ea	2	1,125.00	\$ 2,250.00
Bacteriological testing	lf	7,940	1.00	\$ 7,940.00
Water as-builts	ls	1	6,000.00	\$ 6,000.00
Construction layout	ls	1	8,000.00	\$ 8,000.00
Miscellaneous materials	ls	1	10,000.00	\$ 10,000.00
Sub-total				\$ 328,895.00

<u>DESCRIPTION</u>	<u>UNIT</u>	<u>QUANTITY</u>	<u>UNIT BID</u>	<u>AMOUNT</u>
STORM DRAINAGE SYSTEM				
18" RCP	lf	4,888	38.00	\$ 185,744.00
24" RCP	lf	600	48.00	\$ 28,800.00
36" RCP	lf	160	72.00	\$ 11,520.00
14" x 23" RCP	lf	32	41.00	\$ 1,312.00
Junction Box 48" dia.	ea	4	2,100.00	\$ 8,400.00
Type "C" Inlet 48" dia. w/top slab	ea	1	2,450.00	\$ 2,450.00
Type "C" Inlet	ea	41	2,150.00	\$ 88,150.00
Type "E" Inlet	ea	3	2,275.00	\$ 6,825.00
Drainage Control Structure	ea	5	3,700.00	\$ 18,500.00
18" Mitered End Section	ea	15	1,100.00	\$ 16,500.00
24" Mitered End Section	ea	3	1,450.00	\$ 4,350.00
36" Mitered End Section	ea	2	2,175.00	\$ 4,350.00
18" Endwall w/flap gate	ea	1	4,100.00	\$ 4,100.00
24" Endwall w/flap gate	ea	1	4,850.00	\$ 4,850.00
36" Endwall w/flap gate	ea	1	10,250.00	\$ 10,250.00
Drainage as-builts	ls	1	9,500.00	\$ 9,500.00
Construction layout	ls	1	11,000.00	\$ 11,000.00
Miscellaneous materials	ls	1	18,000.00	\$ 18,000.00
Sub-total				\$ 434,601.00
CANAL CROSSING				
14' x 8.58' arch pipe (2 runs of 286')	lf	572	1,100.00	\$ 629,200.00
14' x 8.58' arch pipe (2 runs of 116')	lf	232	1,100.00	\$ 255,200.00
Headwall for double arch pipe	ea	4	32,442.50	\$ 129,770.00
Fabriform at arch pipe	sy	525	46.00	\$ 24,150.00
Sub-total				\$ 1,038,320.00
EARTHWORK & PAVING				
Clear & Grub	ac	77	3,638.00	\$ 280,126.00
Lake Excavation	cy	337,180	2.68	\$ 903,642.40
Dewatering	ls	1	36,778.80	\$ 36,778.80
Road Grading	ls	1	64,200.00	\$ 64,200.00
Asphalt 1.5" Type I	sy	19,300	6.42	\$ 123,906.00
6" Soil Cement Base	sy	24,280	8.03	\$ 194,968.40
6" Stabilized Subbase	sy	25,940	2.68	\$ 69,519.20
6" Stabilized Shoulder	sy	6,640	2.68	\$ 17,795.20
Striping & Signs	ls	1	830.00	\$ 830.00
Barricades	ea	2	1,177.00	\$ 2,354.00
Handicap Ramps	ea	6	321.00	\$ 1,926.00
4" Common Area Sidewalk	sf	18,780	3.10	\$ 58,218.00
Miami Curb	lf	10,335	8.67	\$ 89,604.45
Type F Curb	lf	4,610	9.80	\$ 45,178.00
Conservation Easement Signs	ea	20	198.00	\$ 3,960.00
Stabilized Turn Around	sy	685	8.03	\$ 5,500.55
Seed & Mulch	sy	215,000	0.43	\$ 92,450.00
Sod-Bahia	sy	45,000	1.87	\$ 84,150.00
Silt Fence	lf	12,900	1.45	\$ 18,705.00
Turbidity Barrier	lf	300	10.70	\$ 3,210.00

<u>DESCRIPTION</u>	<u>UNIT</u>	<u>QUANTITY</u>	<u>UNIT BID</u>	<u>AMOUNT</u>
NPDES	ls	1	10,700.00	\$ 10,700.00
As-Builts	ls	1	8,025.00	\$ 8,025.00
Testing	ls	1	5,350.00	\$ 5,350.00
Staking	ls	1	10,700.00	\$ 10,700.00
Maintenance Bond	ls	1	1,500.00	\$ 1,500.00
Sub-total				\$ 2,133,297.00
Total				\$ 4,649,060.00

Fi.

PROPOSAL
FOR
PLANTATION BAY, SECTION 2AF-5 ("WESTLAKE 5")
Subdivision Improvements

TO BE SUBMITTED IN DUPLICATE TO:
Mr. Richard D. Smith
INTERVEST CONSTRUCTION, INC.
2379 BEVILLE ROAD
DAYTONA BEACH, FL 32119

July 13, 2005

TO: Intervest Construction, Inc.

FROM: HALIFAX PAVING, INC.
(Contractor)

The undersigned proposes to construct all work necessary to install the complete subdivision, including earthwork, drainage, potable water, and sanitary sewer system, all as shown on the engineering plans prepared by Finley Engineering Group, Jerry Finley, P.E., revision #5 with latest revision date of 6/1/05.

All bids shall be for complete work in accordance with the construction plans.
(No partial bids accepted.)

All work shall be performed simultaneously in accordance with the following time frames:

1. All Clearing and Grubbing to be complete within **45 days** after execution of contract between Owner and Contractor.
2. Pond Excavation and Fill Work to be complete within **75 days** after execution of contract between Owner and Contractor.
3. 286'-14.0'x8.58' Double Structural Plate Pipe Arch on Bay Drive (per plan on sheet 9) to be substantially complete sufficient to allow construction traffic to safely pass Strickland Canal within **90 days** after execution of contract between Owner and Contractor.
4. All Sanitary Sewer, Storm Drainage and Potable Water installation shall be complete within **120 days** after execution of contract between Owner and Contractor.

PLANTATION BAY, SECTION 2AF-5

5. Road Construction through soil cement base shall be completed within **150 days** of execution of contract between Owner and Contractor.
6. Final inspection shall be requested within **180 days** after execution of contract between Owner and Contractor.

PLANTATION BAY, SECTION 2AF-5

BID SUMMARY

<u>Item No. and Description</u>	<u>TOTAL</u>
1. CLEARING AND GRUBBING	\$ <u>261,800.00</u>
2. LAKE EXCAVATION	\$ <u>872,950.00</u>
3. OTHER EARTHWORK	\$ <u>7,500.00</u>
4. SANITARY SEWER AND COLLECTION SYSTEM	\$ <u>480,940.00</u>
5. SANITARY PUMP STATIONS AND FORCE MAINS	\$ <u>224,945.00</u>
6. WATER DISTRIBUTION SYSTEM	\$ <u>322,305.00</u>
7. DRAINAGE SYSTEM	\$ <u>434,810.00</u>
8. ROADWAY CONSTRUCTION	\$ <u>633,319.50</u>
9. CANAL CROSSING	\$ <u>1,090,236.00</u>
10. SEEDING, MULCHING AND SOD	\$ <u>164,750.00</u>
11. EROSION AND SEDIMENT CONTROL, AND STORM WATER POLLUTION PREVENTION PLAN MONITORING	\$ <u>30,415.00</u>
12. PAVING AND DRAINAGE AS-BUILTS AND TESTING	\$ <u>22,475.00</u>
13. TELEVISION INSPECTION AND REPORT	\$ <u>20,660.00</u>
14. WATER AND SEWER AS-BUILTS AND TESTING	\$ <u>24,615.00</u>
15. CONSTRUCTION SURVEYING	\$ <u>41,500.00</u>
16. MAINTENANCE BOND	\$ <u>2,075.00</u>

TOTAL \$ 4,635,295.50
(Items 1-16)

PLANTATION BAY, SECTION 2AF-5

Item No.

Description

1. CLEARING AND GRUBBING – Includes complete clearing and grubbing and disposal of all brush, roots, and all other debris in accordance with Flagler County Standards and Specifications. Disposal of clearing and grubbing debris shall be either by burning on-site with an air curtain incinerator, as approved by Flagler County and the US Forestry Dept., or by disposal off-site at location secured by the Contractor. All costs associated with disposal shall be borne by the Contractor.

LUMP SUM PRICE \$ 261,800.00 (Numerals)

TWO HUNDRED SIXTY ONE THOUSAND EIGHT
HUNDRED DOLLARS (Written)

2. LAKE EXCAVATION – Includes dewatering and excavation of ponds to the design contours and placement of fill. Excess suitable material shall be used for on-site needs or delivered to stockpile areas as directed by Owner. Contractor shall provide detailed earthwork cut/fill analysis.

Estimated Quantity of Excavated Materials: 337180 C.Y.

Estimated Quantity of Fill Needed: 298420 C.Y.

Estimated Quantity of Import Fill Needed: 0 C.Y.

LUMP SUM PRICE \$ 872,950.00 (Numerals)

EIGHT HUNDRED SEVENTY TWO THOUSAND NINE
HUNDRED FIFTY DOLLARS (Written)

3. OTHER EARTHWORK – Shall include all placement of fill and grading not included in "LAKE EXCAVATION" or "ROADWAY CONSTRUCTION" such as final grading, berm construction, etc. Also includes grading and dress-up work necessary to allow FPL and other franchise utilities, or their sub-contractors, to install underground facilities (provide 10' grading outside of right-of-way, both sides).

LUMP SUM PRICE \$ 7,500.00 (Numerals)

SEVENTY FIVE HUNDRED DOLLARS

PLANTATION BAY, SECTION 2AF-5

_____ (Written)

4. SANITARY SEWER COLLECTION SYSTEM – Includes the construction of the sanitary sewer collection system, including all work necessary to secure service to all subdivision lots as specified on the engineering plans. The work includes the service to each lot served by the installed mains, all manholes, plugs, pipe, appurtenances, connection to existing system, testing, all required dewatering, removal, disposal, and replacement of all unsuitable material encountered and all other work necessary to complete the installation.

LUMP SUM PRICE \$ 480,940.00 (Numerals)

FOUR HUNDRED EIGHTY THOUSAND NINE
HUNDRED FORTY DOLLARS (Written)

5. SANITARY PUMP STATIONS AND FORCE MAINS – Includes the work necessary to construct pump station(s) per engineering plans, including all electrical, generator receptacles, controls, pumps, force mains, fencing, concrete work, dewatering, testing, temporary sheeting, sewer valves, and fittings necessary to build each pump station. Includes all work necessary to route the force main and to complete the connections to the existing system at the existing force main as specified on the engineering plans. Also includes any grading specific to the lift station site.

LUMP SUM PRICE \$ 224,945.00 (Numerals)

TWO HUNDRED TWENTY FOUR THOUSAND NINE
HUNDRED FORTY FIVE DOLLARS (Written)

6. WATER DISTRIBUTION SYSTEM – Includes the construction of the water distribution system complete, including all pipe, valves, hydrants, services, fittings, connections, connection to the existing system, testing and disinfection, flushing hydrants, the removal, disposal and replacement of any unsuitable material encountered, and all other work (including dewatering) necessary to complete the installation of the system. Includes all temporary work required to accommodate future water distribution system extensions as specified on the engineering plans. Contractor is responsible to obtain a meter/backflow preventer from Plantation Bay Utility Company and pay for any potable water utilized during construction and testing.

PLANTATION BAY, SECTION 2AF-5

LUMP SUM PRICE \$ 322,305.00 (Numerals)

THREE HUNDRED TWENTY TWO THOUSAND
THREE HUNDRED FIVE DOLLARS (Written)

7. DRAINAGE SYSTEM – Includes the storm drainage system complete as shown on engineering plans, including all dewatering, structures and pipes, and connections to outflow areas. Includes removal and replacement of any unsuitable material encountered, disposal of unsuitable material offsite and all other work necessary to complete the installation. Also includes temporary work required to accommodate future drainage connections.

LUMP SUM PRICE \$ 434,810.00 (Numerals)

FOUR HUNDRED THIRTY FOUR THOUSAND EIGHT
HUNDRED TEN DOLLARS (Written)

8. ROADWAY CONSTRUCTION – All grading, fill, excavation, stabilization, base, compaction, prime coat, paving and striping; including asphaltic concrete surface course, curb and gutter, transitions to inlets, and connections to existing roadway. Includes excavation and disposal of unsuitable material, as necessary for the complete construction of all roadway improvements.

LUMP SUM PRICE \$ 633,319.50 (Numerals)

SIX HUNDRED THIRTY THREE THOUSAND THREE HUNDRED
NINETEEN DOLLARS & FIFTY CENTS (Written)

9. CANAL CROSSING – Includes all excavation, grading, compaction and stabilization for installation of the Double Structural Plate Pipe Arch and Headwalls. Includes proper sediment control, temporary re-routing of Stickland Canal, and satisfactory canal bank stabilization during and after construction.

LUMP SUM PRICE \$ 1,090,236.00 (Numerals)

ONE MILLION NINETY THOUSAND TWO HUNDRED

PLANTATION BAY, SECTION 2AF-5

THIRTY SIX DOLLARS (Written)

10. SEEDING, MULCHING AND SOD – Includes the complete sodding of all lake embankments, pond banks adjacent to wetland edge (from toe of slope adjacent to wetland and over berm to normal water elevation), and within limits of sodding as shown on engineering plans. Complete seeding and mulching of all lots and road rights-of-way, easements and all other disturbed areas in accordance with the engineering plans and Flagler County Standards. Also includes a 12" wide strip of bahia sod behind curb. Contractor to provide sufficient watering to establish growth, if necessary. Contractor shall obtain a "Construction/Hydrant meter" from Plantation Bay Utility Company and pay for water used, or utilize surface water from lakes for temporary irrigation purposes.

LUMP SUM PRICE \$ 164,750.00 (Numerals)

ONE HUNDRED SIXTY FOUR THOUSAND SEVEN
HUNDRED FIFTY DOLLARS (Written)

11. EROSION AND SEDIMENT CONTROL – Includes all measures that are required to comply with the State of Florida water quality standards; the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES Permit #FLR10AX25); SJRWMD and Flagler County. The contractor shall adhere to all Federal rules and regulations regarding the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES) for construction and ground water discharge, including all required monitoring reports as required in the NPDES permit. This includes, but is not limited to the installation and maintenance of silt screens, hay bales, sodding, temporary sodding, settling ponds, check dams or other such measures that shall prevent the discharge of turbid waters from the site and minimize erosion from all graded areas as shown on the Engineering Plans. This item will be paid for on a percentage of total construction complete basis.

LUMP SUM PRICE \$ 30,415.00 (Numerals)

THIRTY THOUSAND FOUR HUNDRED
FIFTEEN DOLLARS (Written)

PLANTATION BAY, SECTION 2AF-5

12. PAVING AND DRAINAGE AS-BUILTS AND TESTING – Includes the preparation and submittal of all as-builts and test reports (i.e. density/compaction, asphalt gradation, etc.) as required by Flagler County, SJRWMD and the Project Engineer.

LUMP SUM PRICE \$ 22,475.00 (Numerals)

TWENTY TWO THOUSAND FOUR HUNDRED

SEVENTY FIVE DOLLARS (Written)

13. TELEVISION INSPECTION AND REPORT – Includes the television inspection of all gravity sanitary sewer lines as required by Flagler County and the Plantation Bay Utility Company. Full reports to be furnished to the Owner, Engineer, and Utility Company.

LUMP SUM PRICE \$ 20,660.00 (Numerals)

TWENTY THOUSAND SIX HUNDRED SIXTY

DOLLARS (Written)

14. WATER AND SEWER AS-BUILTS AND TESTING – Includes the preparation and submittal of all water and sewer system as-builts and test reports (i.e. compaction/density, bacteriological, etc.) as required by the Florida Department of Environmental Protection, Flagler County and the Plantation Bay Utility Company. Subject to review and approval of the Project Engineer.

LUMP SUM PRICE \$ 24,615.00 (Numerals)

TWENTY FOUR THOUSAND SIX HUNDRED FIFTEEN

DOLLARS (Written)

15. CONSTRUCTION SURVEYING – This item shall include all construction survey staking.

LUMP SUM PRICE \$ 41,500.00 (Numerals)

FORTY ONE THOUSAND FIVE

HUNDRED DOLLARS (Written)

PLANTATION BAY, SECTION 2AF-5

16. MAINTENANCE BOND – Upon the completion of site development, Contractor shall supply a two-year maintenance (performance) guarantee to the Owner, Tomoka Community Development District, Westlake at Plantation Bay Property Owners Association and Flagler County in an amount acceptable to Flagler County (approx. 10% of construction cost).

LUMP SUM PRICE \$ 2,075.00 (Numerals)

TWO THOUSAND SEVENTY FIVE DOLLARS

(Written)

PLANTATION BAY, SECTION 2AF-5

GENERAL NOTES:

1. The Contractor is required to perform all tests as required by Owner, Project Engineer, Flagler County, Plantation Bay Utility Company, and all other pertinent governmental entities, prior to project acceptance.
2. The Contractor is responsible for visually inspecting the entire site prior to submitting bids and notifying the Engineer of discrepancies which may effect the construction and its cost.
3. The selected Contractor will be required to submit an itemized schedule of values outlining all detailed work items which will be used for monthly pay requests.
4. Standard Contract documents as modified by the Owner will be used for the Contract and General Conditions, a copy of which may be provided upon request.
5. All necessary survey work must be provided by the contractor.
6. The Owner shall be responsible for coordinating the work necessary with FPL, BellSouth and Brighthouse Networks.
7. The Contractor shall be responsible for coordinating the work necessary to complete all final approvals and acceptances.
8. The Contractor shall complete work in a professional and workman-like manner, typical of the industry. There shall be no sections or parts missing. Further, the work shall be complete and able to function for its intended use. The work must be continuous.
9. All storm drainage must be maintained during construction. The Contractor will be financially responsible for any damage that may result.
10. The Contractor's attention is called to the enclosed Geotechnical report prepared by Universal Engineering Sciences consisting of two (2) pages and two (2) attachments and dated 12/16/04 (report #90995). All construction shall be completed in accordance with this report. Since this bid proposal requires a lump sum price for removal and replacement of unsuitable material, it is required that the site be investigated by the bidder for quantity of unsuitable material which will require removal and replacement. The entire site is available to any bidder for surface or subsurface investigation. In addition, Geotechnical Exploration reports identify certain ground water depths. The bidders are cautioned that these depths may not be representative of conditions as they exist today and should be field verified.

PLANTATION BAY, SECTION 2AF-5

11. Excess unsuitable material (not including clearing debris) may be disposed of on-site in a location to be specified by the Owner.
12. Burning of clearing debris generated on this project area may be burned with an air curtain incinerator as allowed by Flagler County Fire Marshall and US Forestry Service.
13. All existing on-site debris shall be removed or burned under clearing and grubbing bid items.
14. Fill dirt is available from lake excavation. Excess material shall be handled as discussed in the bid proposal.
15. Water and sewer as-builts must include elevation on all water/storm, water/sanitary and force main/storm crossings. Sanitary Sewer services are included.

PLANTATION BAY, SECTION 2AF-5

The undersigned Bidder has examined and read all Plans, Specifications, General and Special Conditions, and other Contract Documents and all Addenda thereto; and is acquainted with and fully understands the extent and character of the work covered by this Proposal and the specified requirements for the proposed work and submits this Bid with no unanswered questions.

The undersigned Bidder certifies that he has carefully examined the foregoing Proposal after the same was completed and has verified every item placed thereon; and agrees to indemnify, defend and save harmless the Owner and/or Engineer against any cost, damage or expense which may be incurred by any error in his/her preparation of same.

The undersigned Bidder agrees that he/she understands the following items:

If this Proposal is accepted by the Owner, the undersigned agrees to keep the bid in effect for ninety (90) calendar days from the bid opening date.

The Owner reserves the right to reject any or all Bids, waive informalities in any Bid, make award in part of whole with or without cause, and to the award in what is deemed to be the best interest of the Owner.

If awarded the Contract, the undersigned agrees to begin work within (10) calendar days after executing the contract and complete the improvements in accordance with the schedule shown.

Bidder:

HALIFAX PAVING, INC.
Company Name
James E. Davis
Authorized Signature
PRESIDENT
Title

8-18-05
Date

ADDENDA ACKNOWLEDGEMENT:

Bidder acknowledges receipt of the following addendum:

Addendum No. 1 Date: 8-11-05
Addendum No. _____ Date: _____
Addendum No. _____ Date: _____

Acknowledged by: James E. Davis
Acknowledged by: _____
Acknowledged by: _____

PLANTATION BAY, SECTION 2AF-5

Engineering Plan Revision Dates:

<i>Page Number</i>	<i>Revision Date</i>
1	6/1/05
2	6/1/05
3	6/1/05
4	6/1/05
5	6/1/05
6	6/1/05
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21	6/1/05
22	6/1/05
23	7/21/05
24	6/1/05
25	6/1/05

PROPOSAL
FOR
PLANTATION BAY, SECTION 2AF-5 ("WESTLAKE 5")
Subdivision Improvements

TO BE SUBMITTED IN DUPLICATE TO:
Mr. Richard D. Smith
INTERVEST CONSTRUCTION, INC.
2379 BEVILLE ROAD
DAYTONA BEACH, FL 32119

July 13, 2005

TO: Intervest Construction, Inc.

FROM: Hazen Construction, LLC

(Contractor)

The undersigned proposes to construct all work necessary to install the complete subdivision, including earthwork, drainage, potable water, and sanitary sewer system, all as shown on the engineering plans prepared by Finley Engineering Group, Jerry Finley, P.E., revision #5 with latest revision date of 6/1/05.

All bids shall be for complete work in accordance with the construction plans. (No partial bids accepted.)

All work shall be performed simultaneously in accordance with the following time frames:

1. All Clearing and Grubbing to be complete within **45 days** after execution of contract between Owner and Contractor.
2. Pond Excavation and Fill Work to be complete within **75 days** after execution of contract between Owner and Contractor.
3. 286'-14.0'x8.58' Double Structural Plate Pipe Arch on Bay Drive (per plan on sheet 9) to be **substantially complete sufficient to allow construction traffic to safely pass Strickland Canal within 90 days** after execution of contract between Owner and Contractor.
4. All Sanitary Sewer, Storm Drainage and Potable Water installation shall be complete within **120 days** after execution of contract between Owner and Contractor.

PLANTATION BAY, SECTION 2AF-5

5. Road Construction through soil cement base shall be completed within **150 days** of execution of contract between Owner and Contractor.
6. Final inspection shall be requested within **180 days** after execution of contract between Owner and Contractor.

PLANTATION BAY, SECTION 2AF-5

BID SUMMARY

<u>Item No. and Description</u>	<u>TOTAL</u>
1. CLEARING AND GRUBBING	\$ <u>280,126.00</u>
2. LAKE EXCAVATION	\$ <u>934,057.00</u>
3. OTHER EARTHWORK	\$ <u>8,025.00</u>
4. SANITARY SEWER AND COLLECTION SYSTEM	\$ <u>458,040.00</u>
5. SANITARY PUMP STATIONS AND FORCE MAINS	\$ <u>214,230.00</u>
6. WATER DISTRIBUTION SYSTEM	\$ <u>306,955.00</u>
7. DRAINAGE SYSTEM	\$ <u>414,101.00</u>
8. ROADWAY CONSTRUCTION	\$ <u>677,652.00</u>
9. CANAL CROSSING	\$ <u>1,038,320.00</u>
10. SEEDING, MULCHING AND SOD	\$ <u>176,283.00</u>
11. EROSION AND SEDIMENT CONTROL, AND STORM WATER POLLUTION PREVENTION PLAN MONITORING	\$ <u>32,544.00</u>
12. PAVING AND DRAINAGE AS-BUILTS AND TESTING	\$ <u>22,875.00</u>
13. TELEVISION INSPECTION AND REPORT	\$ <u>19,677.00</u>
14. WATER AND SEWER AS-BUILTS AND TESTING	\$ <u>23,440.00</u>
15. CONSTRUCTION SURVEYING	\$ <u>40,700.00</u>
16. MAINTENANCE BOND	\$ <u>2,035.00</u>

TOTAL \$ 4,649,060.00
(Items 1-16)

PLANTATION BAY, SECTION 2AF-5

- | <u>Item No.</u> | <u>Description</u> |
|-----------------|---|
| 1. | <u>CLEARING AND GRUBBING</u> – Includes complete clearing and grubbing and disposal of all brush, roots, and all other debris in accordance with Flagler County Standards and Specifications. Disposal of clearing and grubbing debris shall be either by burning on-site with an air curtain incinerator, as approved by Flagler County and the US Forestry Dept., or by disposal off-site at location secured by the Contractor. All costs associated with disposal shall be borne by the Contractor. |
| | LUMP SUM PRICE \$ <u>280,126.00</u> (Numerals) |
| | <u>Two hundred eighty thousand one hundred twenty six</u> |
| | <u>dollars and zero cents</u> (Written) |
| 2. | <u>LAKE EXCAVATION</u> – Includes dewatering and excavation of ponds to the design contours and placement of fill. Excess suitable material shall be used for on-site needs or delivered to stockpile areas as directed by Owner. Contractor shall provide detailed earthwork cut/fill analysis. |
| | Estimated Quantity of Excavated Materials: <u>337,180</u> C.Y. |
| | Estimated Quantity of Fill Needed: <u>298,420</u> C.Y. |
| | Estimated Quantity of Import Fill Needed: <u>0</u> C.Y. |
| | LUMP SUM PRICE \$ <u>934,057.00</u> (Numerals) |
| | <u>Nine hundred thirty four thousand fifty seven dollars</u> |
| | <u>and zero cents</u> (Written) |
| 3. | <u>OTHER EARTHWORK</u> – Shall include all placement of fill and grading not included in "LAKE EXCAVATION" or "ROADWAY CONSTRUCTION" such as final grading, berm construction, etc. Also includes grading and dress-up work necessary to allow FPL and other franchise utilities, or their sub-contractors, to install underground facilities (provide 10' grading outside of right-of-way, both sides). |
| | LUMP SUM PRICE \$ <u>8,025.00</u> (Numerals) |
| | <u>Eight thousand twenty five dollars and zero cents</u> |

PLANTATION BAY, SECTION 2AF-5

_____ (Written)

4. SANITARY SEWER COLLECTION SYSTEM – Includes the construction of the sanitary sewer collection system, including all work necessary to secure service to all subdivision lots as specified on the engineering plans. The work includes the service to each lot served by the installed mains, all manholes, plugs, pipe, appurtenances, connection to existing system, testing, all required dewatering, removal, disposal, and replacement of all unsuitable material encountered and all other work necessary to complete the installation.

LUMP SUM PRICE \$ 458,040.00 (Numerals)

Four hundred fifty eight thousand forty dollars and
zero cents (Written)

5. SANITARY PUMP STATIONS AND FORCE MAINS – Includes the work necessary to construct pump station(s) per engineering plans, including all electrical, generator receptacles, controls, pumps, force mains, fencing, concrete work, dewatering, testing, temporary sheeting, sewer valves, and fittings necessary to build each pump station. Includes all work necessary to route the force main and to complete the connections to the existing system at the existing force main as specified on the engineering plans. Also includes any grading specific to the lift station site.

LUMP SUM PRICE \$ 214,230.00 (Numerals)

Two hundred fourteen thousand two hundred thirty dollars
and zero cents (Written)

6. WATER DISTRIBUTION SYSTEM – Includes the construction of the water distribution system complete, including all pipe, valves, hydrants, services, fittings, connections, connection to the existing system, testing and disinfection, flushing hydrants, the removal, disposal and replacement of any unsuitable material encountered, and all other work (including dewatering) necessary to complete the installation of the system. Includes all temporary work required to accommodate future water distribution system extensions as specified on the engineering plans. Contractor is responsible to obtain a meter/backflow preventer from Plantation Bay Utility Company and pay for any potable water utilized during construction and testing.

PLANTATION BAY, SECTION 2AF-5

LUMP SUM PRICE \$ 306,955.00 (Numerals)

Three hundred six thousand nine hundred fifty five
dollars and zero cents (Written)

7. DRAINAGE SYSTEM – Includes the storm drainage system complete as shown on engineering plans, including all dewatering, structures and pipes, and connections to outflow areas. Includes removal and replacement of any unsuitable material encountered, disposal of unsuitable material offsite and all other work necessary to complete the installation. Also includes temporary work required to accommodate future drainage connections.

LUMP SUM PRICE \$ 414,101.00 (Numerals)

Four hundred fourteen thousand one hundred one dollars
and zero cents (Written)

8. ROADWAY CONSTRUCTION – All grading, fill, excavation, stabilization, base, compaction, prime coat, paving and striping; including asphaltic concrete surface course, curb and gutter, transitions to inlets, and connections to existing roadway. Includes excavation and disposal of unsuitable material, as necessary for the complete construction of all roadway improvements.

LUMP SUM PRICE \$ 677,652.00 (Numerals)

Six hundred seventy seven thousand six hundred fifty
two dollars and zero cents (Written)

9. CANAL CROSSING – Includes all excavation, grading, compaction and stabilization for installation of the Double Structural Plate Pipe Arch and Headwalls. Includes proper sediment control, temporary re-routing of Stickland Canal, and satisfactory canal bank stabilization during and after construction.

LUMP SUM PRICE \$ 1,038,320.00 (Numerals)

One million thirty eight thousand three hundred twenty

PLANTATION BAY, SECTION 2AF-5

dollars and zero cents (Written)

10. SEEDING, MULCHING AND SOD – Includes the complete sodding of all lake embankments, pond banks adjacent to wetland edge (from toe of slope adjacent to wetland and over berm to normal water elevation), and within limits of sodding as shown on engineering plans. Complete seeding and mulching of all lots and road rights-of-way, easements and all other disturbed areas in accordance with the engineering plans and Flagler County Standards. Also includes a 12" wide strip of bahia sod behind curb. Contractor to provide sufficient watering to establish growth, if necessary. Contractor shall obtain a "Construction/Hydrant meter" from Plantation Bay Utility Company and pay for water used, or utilize surface water from lakes for temporary irrigation purposes.

LUMP SUM PRICE \$ 176,283.00 (Numerals)

One hundred seventy six thousand two hundred eighty three dollars and zero cents (Written)

11. EROSION AND SEDIMENT CONTROL – Includes all measures that are required to comply with the State of Florida water quality standards; the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES Permit #FLR10AX25); SJRWMD and Flagler County. The contractor shall adhere to all Federal rules and regulations regarding the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES) for construction and ground water discharge, including all required monitoring reports as required in the NPDES permit. This includes, but is not limited to the installation and maintenance of silt screens, hay bales, sodding, temporary sodding, settling ponds, check dams or other such measures that shall prevent the discharge of turbid waters from the site and minimize erosion from all graded areas as shown on the Engineering Plans. This item will be paid for on a percentage of total construction complete basis.

LUMP SUM PRICE \$ 32,544.00 (Numerals)

Thirty two thousand five hundred forty four dollars and zero cents (Written)

PLANTATION BAY, SECTION 2AF-5

12. PAVING AND DRAINAGE AS-BUILTS AND TESTING – Includes the preparation and submittal of all as-builts and test reports (i.e. density/compaction, asphalt gradation, etc.) as required by Flagler County, SJRWMD and the Project Engineer.

LUMP SUM PRICE \$ 22,875.00 (Numerals)

Twenty two thousand eight hundred seventy five dollars
and zero cents (Written)

13. TELEVISION INSPECTION AND REPORT – Includes the television inspection of all gravity sanitary sewer lines as required by Flagler County and the Plantation Bay Utility Company. Full reports to be furnished to the Owner, Engineer, and Utility Company.

LUMP SUM PRICE \$ 19,677.00 (Numerals)

Nineteen thousand six hundred seventy seven dollars
and zero cents (Written)

14. WATER AND SEWER AS-BUILTS AND TESTING – Includes the preparation and submittal of all water and sewer system as-builts and test reports (i.e. compaction/density, bacteriological, etc.) as required by the Florida Department of Environmental Protection, Flagler County and the Plantation Bay Utility Company. Subject to review and approval of the Project Engineer.

LUMP SUM PRICE \$ 23,440.00 (Numerals)

Twenty three thousand four hundred forty dollars and
zero cents (Written)

15. CONSTRUCTION SURVEYING – This item shall include all construction survey staking.

LUMP SUM PRICE \$ 40,700.00 (Numerals)

Forty thousand seven hundred dollars and zero cents
 (Written)

PLANTATION BAY, SECTION 2AF-5

16. MAINTENANCE BOND – Upon the completion of site development, Contractor shall supply a two-year maintenance (performance) guarantee to the Owner, Tomoka Community Development District, Westlake at Plantation Bay Property Owners Association and Flagler County in an amount acceptable to Flagler County (approx. 10% of construction cost).

LUMP SUM PRICE \$ 2,035.00 (Numerals)

Two thousand thirty five dollars and zero cents

_____ (Written)

PLANTATION BAY, SECTION 2AF-5

GENERAL NOTES:

1. The Contractor is required to perform all tests as required by Owner, Project Engineer, Flagler County, Plantation Bay Utility Company, and all other pertinent governmental entities, prior to project acceptance.
2. The Contractor is responsible for visually inspecting the entire site prior to submitting bids and notifying the Engineer of discrepancies which may effect the construction and its cost.
3. The selected Contractor will be required to submit an itemized schedule of values outlining all detailed work items which will be used for monthly pay requests.
4. Standard Contract documents as modified by the Owner will be used for the Contract and General Conditions, a copy of which may be provided upon request.
5. All necessary survey work must be provided by the contractor.
6. The Owner shall be responsible for coordinating the work necessary with FPL, BellSouth and Brighthouse Networks.
7. The Contractor shall be responsible for coordinating the work necessary to complete all final approvals and acceptances.
8. The Contractor shall complete work in a professional and workman-like manner, typical of the industry. There shall be no sections or parts missing. Further, the work shall be complete and able to function for its intended use. The work must be continuous.
9. All storm drainage must be maintained during construction. The Contractor will be financially responsible for any damage that may result.
10. The Contractor's attention is called to the enclosed Geotechnical report prepared by Universal Engineering Sciences consisting of two (2) pages and two (2) attachments and dated 12/16/04 (report #90995). All construction shall be completed in accordance with this report. Since this bid proposal requires a lump sum price for removal and replacement of unsuitable material, it is required that the site be investigated by the bidder for quantity of unsuitable material which will require removal and replacement. The entire site is available to any bidder for surface or subsurface investigation. In addition, Geotechnical Exploration reports identify certain ground water depths. The bidders are cautioned that these depths may not be representative of conditions as they exist today and should be field verified.

PLANTATION BAY, SECTION 2AF-5

11. Excess unsuitable material (not including clearing debris) may be disposed of on-site in a location to be specified by the Owner.
12. Burning of clearing debris generated on this project area may be burned with an air curtain incinerator as allowed by Flagler County Fire Marshall and US Forestry Service.
13. All existing on-site debris shall be removed or burned under clearing and grubbing bid items.
14. Fill dirt is available from lake excavation. Excess material shall be handled as discussed in the bid proposal.
15. Water and sewer as-builts must include elevation on all water/storm, water/sanitary and force main/storm crossings. Sanitary Sewer services are included.

PLANTATION BAY, SECTION 2AF-5

The undersigned Bidder has examined and read all Plans, Specifications, General and Special Conditions, and other Contract Documents and all Addenda thereto; and is acquainted with and fully understands the extent and character of the work covered by this Proposal and the specified requirements for the proposed work and submits this Bid with no unanswered questions.

The undersigned Bidder certifies that he has carefully examined the foregoing Proposal after the same was completed and has verified every item placed thereon; and agrees to indemnify, defend and save harmless the Owner and/or Engineer against any cost, damage or expense which may be incurred by any error in his/her preparation of same.

The undersigned Bidder agrees that he/she understands the following items:

If this Proposal is accepted by the Owner, the undersigned agrees to keep the bid in effect for ninety (90) calendar days from the bid opening date.

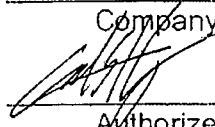
The Owner reserves the right to reject any or all Bids, waive informalities in any Bid, make award in part of whole with or without cause, and to the award in what is deemed to be the best interest of the Owner.

If awarded the Contract, the undersigned agrees to begin work within (10) calendar days after executing the contract and complete the improvements in accordance with the schedule shown.

Bidder:

Hazen Construction, LLC

Company Name



Authorized Signature

August 18, 2005

Date

Owner

Title

ADDENDA ACKNOWLEDGEMENT:

Bidder acknowledges receipt of the following addendum:

Addendum No. 1 Date: 8/11/05

Acknowledged by:  _____

Addendum No. 2 Date: 8/15/05

Acknowledged by: _____

Addendum No. _____ Date: _____

Acknowledged by: _____

PLANTATION BAY, SECTION 2AF-5

Engineering Plan Revision Dates:

<i>Page Number</i>	<i>Revision Date</i>
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24	6/1/05
25	6/1/05

CONTRACT AGREEMENT

AGREEMENT made and entered into this 14th day of November, 2005 between **Intervest at Plantation Bay Partnership, a Florida general partnership**, with its principal place of business at 2379 Beville Road, Daytona Beach, FL 32119, hereinafter referred to as the "Owner" and **HALIFAX PAVING, INC.**, with its principal place of business at 860 Hull Road, Ormond Beach, FL 32174, hereinafter referred to as the "Contractor".

WITNESSETH:

For and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) paid by the Owner to the Contractor, receipt of which is hereby acknowledged, and in further consideration of the mutual promises, covenants, and agreements hereinafter contained, it is covenanted, stipulated and agreed by and between the parties hereto as follows, to-wit:

ARTICLE 1 - THE WORK

The Work shall consist of providing all labor, material, equipment, construction surveying, testing and As-Built record plans to install complete subdivision improvements for the project known as **Plantation Bay, Section 2AF Unit 7 (Westlake Phase 7)**. Said improvements shall be acceptable to Flagler County and any other governing entity having authority over the Work. This work shall include, but not be limited to the following:

Clearing and disposal, removal of unsuitable materials, earthwork, sanitary sewer system, potable water system, storm drainage system and road construction.

All in accordance with the Contract Documents as defined herein. The Work shall be performed in strict accordance with the Contract Documents.

ARTICLE 2 - ENGINEER

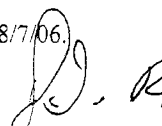
The Engineer for this project is Finley Engineering Group, Inc. or any successor Engineer who may be appointed by Owner.

ARTICLE 3 - TIME OF COMMENCEMENT AND COMPLETION

TIME IS OF THE ESSENCE. The Work to be performed under this Contract shall be commenced by the Contractor within 3 days after written notification to Contractor to commence by Owner, shall be diligently prosecuted to completion in accordance with the Construction Schedule. Contractor shall not enter upon the job site or commence any work until the notice to commence work has been issued by the Owner to the Contractor.

All work shall be performed simultaneously in accordance with the following time frames:

1. All Clearing and Grubbing to be complete within **10 weeks** after Notice to Proceed letter is issued with the exception of wetland impact areas. Wetland impact areas may not be disturbed until the receipt of Army Corp of Engineers wetland permit which is expected by 1/15/06.
2. Pond Excavation and Fill Work to be complete within **23 weeks** after Notice to Proceed letter is issued.
3. Both Canal Crossings to be substantially complete sufficient to allow construction traffic to safely pass within **20 weeks** after Notice to Proceed letter is issued.
4. All Sanitary Sewer, Storm Drainage and Potable Water installation shall be complete within **25 weeks** after Notice to Proceed letter is issued.
5. Road Construction through soil cement base shall be completed within **30 weeks** after Notice to Proceed letter is issued.
6. Final inspection shall be requested within **33 weeks** after Notice to Proceed letter is issued.
7. Access shall be provided for house construction to commence by 7/1/06.
8. All work and as-builts shall be completed and ready for a final inspection by 8/7/06.



ARTICLE 4 - CONTRACT SUM

The Owner shall pay the Contractor for the performance of the Work, subject to additions and deductions by Change Order as provided in this Contract Agreement and the General Conditions, in current funds, the Contract Sum of Three Million Six Hundred Twenty-Nine Thousand Five Hundred Forty-Four and 40/100 Dollars (\$ 3,629,544.40).

Sub-Total	\$ 3,820,573.05
Less 5% Discount	\$ <u>191,028.65</u>
TOTAL	\$ 3,629,544.40

Adjustments to this fixed Contract Sum shall be made only for changes to the scope of work as authorized by Change Order with compensation for said adjustments, if any, to be made at the unit prices set forth in the completed Bid Form referenced in Article 7. Such unit prices are complete and include: (1) all materials, equipment, labor, delivery, jobsite overhead, home office overhead and profit; and (2) any other costs or expenses in connection with the performance of that portion of the work to which such unit prices apply. The Contractor has independently verified all quantities set forth in the plans and specifications, has notified the Engineer of any discrepancy and shall not be entitled to any increase in the Contract Price resulting from any errors therein.

ARTICLE 5 - PROGRESS PAYMENTS

Based upon Contractor Certified Applications for Payment, using AIA Document G702 or such other form as Owner shall approve, submitted with original signature (facsimiles are not acceptable for payment processing) submitted by the 25th day of each month to the Owner by the Contractor for work completed on or before that date, the Owner shall make verification as to the propriety of the application for payment to see that the work covered by it has actually been satisfactorily completed and after approval, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided in the conditions of the Contract as follows: Contractor shall be paid by the Owner on or before the last working day of the month for work in place by the 25th day of the previous month. Payment shall be in an amount equal to 90% of the value of the work in place less the amount of all payments previously made. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen. The Contractor agrees that these payment terms may be modified if necessary to meet the requirements of a construction lender, and agrees to execute such documents as are customarily required by such lender.

ARTICLE 6 - FINAL PAYMENT

Subject to the provisions of Article 15 of this Agreement, the Owner shall make final payment of retainage within forty-five (45) days after completion of the Work, provided the Contract be then fully performed, certified by the Project Engineer and approved by the governmental authority having jurisdiction over the Work. Prior to receiving final payment, Contractor shall deliver to Owner the following: (1) all maintenance and operating manuals; (2) marked sets of field record drawings and specifications reflecting as-built conditions; (3) reproducible mylar drawings reflecting the location of any concealed utilities, mechanical or electrical systems and components; (4) any special guaranties or warranties required by the contract documents; (5) assignments of all guaranties and warranties from subcontractors, vendors, suppliers or manufacturers; and (6) a list of the names, addresses and telephone numbers of all subcontractors and any other persons providing guarantees or warranties. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen.

ARTICLE 7 - ENUMERATION OF CONTRACT DOCUMENTS

7.01 The Contract Documents are enumerated as follows:

1. Instructions to Bidders
2. Bid Form consisting of three (3) pages dated 11/3/05.
3. Contract Agreement
4. Construction Plans prepared by Finley Engineering Group, dated 5/12/05 consisting of pages 1 thru 17 and 21 thru 22.
5. Preliminary Plat prepared by Tomoka Engineering consisting of four (4) sheets, dated 10/27/05 .
6. Governmental Permits listed below:

SJRWMD MSSW Permit	# 4-035-18417-8
SJRWMD WRM Permit	# 12-035-18417-9
DEP Water/Sewer Permit	# 0018869-014-DWC
DEP Water/Sewer Permit	# 0080285-018-DSGP
DEP NPDES Permit	# FLR10AX25
ACOE Permit	(to be received on or about 1/15/06)

7. Construction Schedule (to be provided)
8. Any Addenda issued prior to the execution of this Agreement
9. Any Change Orders and written interpretations of the Contract Documents issued by the Owner.

These form the Contract and what is required by any one shall be as binding as if required by all. The intention of the Contract Documents is to include all labor, materials, equipment and other items as provided in Paragraph 9.2 necessary for the proper execution and completion of the Work and the terms and conditions of payment therefor, and also to include all Work which may be reasonably inferable from the Contract Documents as being necessary to produce the intended results.

7.02 Contractor acknowledges and agrees that the Contract Documents are adequate and sufficient to provide for the completion of the Work, and include all work, whether or not shown or described, which reasonably may be inferred to be required or useful for the completion of the Work in accordance with all applicable laws, codes and professional standards.

7.03 The Contract Documents shall be signed in not less than duplicate by the Owner and the Contractor. If either the Owner or the Contractor do not sign the Drawings, Specifications, or any of the other Contract Documents, the Owner shall identify them. By executing the Contract, the Contractor represents that he has visited the site and familiarized himself with the local and special conditions under which the Work is to be performed, including all structural, surface and subsurface conditions.

7.04 The term Work as used in the Contract Documents includes all labor including supervision necessary to produce the construction required by the Contract Documents, and all materials and equipment incorporated or to be incorporated in such construction.

7.05 The Owner will be, in the first instance, the interpreter of the requirements of the Contract Documents.

7.06 The Owner will have authority to reject Work which does not conform to the Contract Documents.

ARTICLE 8 - OWNER

8.01 If the Contractor fails to correct defective Work or persistently fails to supply materials or equipment in accordance with the Contract Documents, the Owner may order the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated.

8.02 If the Contractor defaults or neglects to carry out the Work in accordance with the Contract, the Owner may, after seven (7) days written notice to the Contractor and without prejudice to any other remedy he may have, make good such deficiencies. In such case an appropriate Change Order shall be issued deducting from the payments then and thereafter due the Contractor the cost of correcting such deficiencies. If the payments then or thereafter due the Contractor are not sufficient to cover such amount, the Contractor shall pay the difference to the Owner.

ARTICLE 9 - CONTRACTOR

9.01 Contractor warrants that it is authorized to do business in the State of Florida and properly licensed by all necessary authorities and entities having jurisdiction over it and over the Work and that its execution of this Agreement and its performance thereof are within its duly authorized powers.

9.02 The Contractor shall supervise and direct the Work, using his best skill and attention. The Contractor shall be solely responsible for all construction means, methods, techniques, sequences and procedures and for coordinating all portions of the Work under the Contract provided the Contractor uses good construction practices not inconsistent with the plans and specifications hereunder. The Contractor shall perform the Work on a regular and continual basis.

9.03 Unless otherwise specifically noted, the Contractor shall provide and pay for all labor, materials, equipment, tools, construction equipment and machinery, transportation, and other facilities and services necessary for the proper execution and completion of the Work.

9.04 The Contractor shall at all times enforce strict discipline and good order among his employees, and shall not employ on the Work any unfit person or anyone not skilled in the task assigned to him.

9.05. The Contractor warrants to the Owner that all materials and equipment incorporated in the Work will be new unless otherwise specified, and that all Work will be of a good quality, free from faults and defects and in conformance with the Contract Documents. All Work not so conforming to these standards may be considered defective and shall be replaced by the Contractor at its own expense upon demand of the Owner.

9.06 The Contractor shall pay all sales, consumer, use and other similar taxes required by law and shall secure all permits, fees and licenses necessary for the execution of the Work.

9.07 The Contractor shall give all notices and agrees to comply with all laws, permits, ordinances, rules, regulations, and orders of any public authority bearing on the performance of the Work, and shall notify the Owner if the Drawings and Specifications are at variance therewith.

9.08 The Contractor shall be responsible for the acts and omissions of all his employees and all subcontractors, their agents and employees and all other persons performing any of the Work under a contract with the Contractor.

9.09 The Contractor shall submit to Owner for review and approval all samples and shop drawings. The Work shall be in accordance with approved samples and shop drawings.

9.10 The Contractor at all times shall keep the premises free from accumulation of waste materials or rubbish caused by his operations. At the completion of the Work he shall remove all his waste materials and rubbish from and about the Project as well as his tools, construction equipment, machinery and surplus materials, and shall leave the Work clean and neat in appearance, except as otherwise specified. If the Contractor fails to clean up, the Owner may do so and the cost thereof shall be charged to the Contractor.

Handwritten signature and initials in black ink, consisting of a large stylized 'D' followed by 'R'.

9.11 The Contractor is responsible for coordination the identification and relocation of any existing privately owned or municipal underground or above ground cables, pipes, or structures that may be required to complete the Work. All such relocation work shall be coordinated with the applicable municipality or company.

9.12 The Contractor agrees to coordinate and pay for all surveying work, testing and "As-Built Plans" required by the Contract Documents and Governmental regulations or authority.

9.13 The Contractor shall indemnify and hold harmless the Owner and their agents and employees from and against all claims, damages, losses and expenses including attorney's fees and costs arising out of or resulting from the performance of the Work, provided that any such claim, damage, loss or expense (1) is attributable to bodily injury, sickness, disease or death, or to injury or destruction of tangible property (other than the Work itself) including the loss of use resulting therefrom, and including damage to any facility or equipment affixed to or underneath the site or adjacent property, and (2) is caused in whole or in part by any negligent act or omission of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder. In any and all claims against the Owner or any of their agents or employees by any employee of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation under this Paragraph 9.12 shall not be limited in any way by a limitation on the amount or type of damages, compensation or benefits payable by or for the Contractor or any Subcontractor under worker's compensation acts, disability benefit acts or other employee benefit acts. The obligations of the Contractor under this Paragraph 9.13 shall not extend to the liability of the Engineer, his agents or employees arising out of (1) the preparation or approval of maps, drawings, opinions, reports, surveys, Change Orders, designs or specification, or (2) the giving of or the failure to give directions or instructions by the Owner, his agents or employees provided such giving or failure to give is the primary cause of the injury or damages. The indemnity contained in this paragraph extends to any damage claim or loss resulting from damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe.

9.14 Owner shall file a "Notice of Intent to Use Generic Permit For Stormwater Discharge From Large and Small Construction Activities" with the Florida Department of Environmental Protection for this project. Contractor shall be required to comply with all provisions of the Generic Permit including but not limited to:

1. Provide such erosion and sediment control measures as may be necessary to prevent discharge of pollutants from the site from the start of construction until the final ground cover has been established.
2. Employ a DEP certified inspector to make weekly inspections / reports of the condition of erosion and sediment control measures.
3. Employ a DEP certified inspector to make inspections / reports of the condition of erosion and sediment control measures within 24 hours of every rainfall event exceeding one-half inch.
4. Maintain all erosion and sediment control measures throughout construction.
5. Add erosion and sediment control measures as site conditions change.
6. Abide by all the requirements and conditions set forth by the National Pollution Discharge Elimination System (NPDES) guidelines.

Contractor agrees by signing this contract agreement that, under penalty of law, the Contractor understands, and shall comply with, the terms and conditions of the State of Florida Generic Permit for Stormwater Discharge from Large and Small Construction Activities, and the Stormwater Pollution Prevention Plan (SWPPP) that has been provided. The specific permit and permit number, showing these said guidelines, is referenced in Article 7 of this contract agreement. Contractor agrees to be held accountable for all of the requirements associated with this permit and any fines that may be encountered under this permit until released by owner, in writing.

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ARTICLE 10 - SUBCONTRACTS

10.01 A Subcontractor is a person who has a direct contract with the Contractor to perform any of the work on the site.

10.02 Unless otherwise specified in the Contract Documents or in the Instructions to Bidders, the Contractor shall furnish to the Owner in writing, at the time of their bid together with their bid form, a list of the names of Subcontractors proposed for the principal portions of the Work. The Contractor shall not employ a Subcontractor to whom the Owner may have a reasonable objection. Contracts between the Contractor and the Subcontractor (or the Subcontractor and its Sub-subcontractor at any time) shall be in accordance with the terms of this Agreement and shall include the provisions which:

- a. require that such Work be performed in accordance with the requirements of the Contract Documents;
- b. require the Subcontractor to carry and maintain insurance coverage in accordance with the Contract Documents, and to file certificates of such coverage with the Contractor;
- c. require any Subcontractor who serves a notice to Owner to submit certificates and waivers of liens for work completed or materials supplied by it as a condition to the disbursement of the progress payment next due and owing;
- d. require each Subcontractor to furnish to the Contractor in a timely fashion all information necessary for the preparation and submission of the reports required herein;
- e. require that each Subcontractor continue to perform under its subcontract in the event the Contract is terminated and the Owner shall take an assignment of said subcontract and request such Subcontractor to continue such performance;
- f. require each Subcontractor to remove all debris created by its activities; and

10.03 The Contractor shall pay each Subcontractor the amount due under the subcontract after receipt of payment from the Owner as provided in the subcontract documents. The Contractor shall also require each Subcontractor to make similar payments to his sub-subcontractors. If, due to a dispute, the Contractor does not make such payment to the Subcontractor or material suppliers, the contractor shall immediately bond the payment due and provide a copy of the Owner.

ARTICLE 11 - SEPARATE CONTRACTS

The Owner has the right to let other contracts in connection with the Work and the Contractor shall properly cooperate and coordinate schedules with any such other contractors.

ARTICLE 12 - ROYALTIES AND PATENTS

The Contractor shall pay all royalties and license fees. The Contractor shall defend all suits or claims for infringement of any patent rights and shall save the Owner harmless from loss on account thereof.

ARTICLE 13 - MISCELLANEOUS PROVISIONS

13.01 The Contract shall be governed by the law of the place where the Project is located and both parties agree to adhere to such laws.

13.02 The Owner and the Contractor each binds himself, his partners, successors, assigns and legal representatives to the other party hereto and to the partners, successors,

assigns, and legal representatives of such other party in respect to all covenants, agreements and obligations contained in the Contract Documents. Contractor shall not assign its interest in the Contract or sublet it as a whole without the written consent of the Owner, nor shall the Contractor assign any monies due or to become due to him hereunder, without the previous written consent of the Owner and any attempt to do any of the foregoing shall be void.

13.03 Written notice shall be deemed to have been duly served if delivered in person to the individual or member of the firm or to an officer of the corporation for whom it was intended, or if delivered at or sent by registered or certified prepaid mail, return receipt requested, to the last business address known to him who gives the notice.

13.04 If the Contract Documents, laws, ordinances, rules, regulations or orders of any public authority having jurisdiction require any Work to be inspected, tested or approved, the Contractor shall give the Owner timely notice of its readiness and of the date arranged so the Owner may observe such inspection, testing or approval. The Contractor shall bear all costs of such inspections, tests, corrective work and approvals unless otherwise provided.

13.05 The Contractor (and Subcontractor if applicable) will be held accountable for all water usage utilized on the named jobsite. This may be done through the governing Utility Company via an approved water meter or other method approved by the Owner. All usage must be monitored and all usages recorded and provided to the Owner upon successful completion of the work described in Article 1.

ARTICLE 14 - TIME OF COMPLETION

14.01 All time limits stated in the Contract Documents are of the essence.

14.02 If the Contractor is delayed at any time in the progress of the Work by changes ordered in the Work, industry-wide strikes, fire, unusual delay in transportation, unavoidable casualties, causes beyond the Contractor's control, and which he could not reasonably anticipate by, or by any cause which the Owner may determine justified the delay, then the Contract Time shall be extended by Change Order for such reasonable time as the Owner may determine. Normal weather conditions shall not be a justifiable reason for extending the Contract Time. Any Change Order extending time for completion of the Work shall be presented to Owner within twenty (20) days after the occurrence of the event causing the request for Change Order.

14.03 When the Contractor considers the entire Work ready for its intended use, the Contractor shall notify the Project Engineer in writing that the entire Work is substantially complete, and request that the Engineer and the applicable governing authority make a final inspection of the Work. Contractor will include, with this notification, a detailed list of any items which are not complete. Within a reasonable time, thereafter, the Contractor and Project Engineer and the applicable governing authority shall make an inspection of the Work to determine status of completion. If the Engineer and/or the governing authority does not consider the Work substantially complete, then the Engineer will notify the Contractor in writing giving the reasons therefore. If the Engineer considers the Work to be substantially complete, then the Engineer will provide such notice in writing to the Contractor and to the Owner.

ARTICLE 15 - PAYMENTS

15.01 Payments shall be made as provided in Articles 5 and 6 of this Agreement.

15.02 Payments may be withheld on account of (1) defective Work not remedied; (2) unbonded claims of lien by subcontractors or suppliers or persons claiming through or under them if not discharged or transferred by contractor or party in privity within thirty (30) days; (3) failure of the Contractor to make payments properly to Subcontractors or for labor, materials, or equipment; (4) damage to another contractor; or (5) unsatisfactory prosecution of the Work by the Contractor. Owner shall not withhold any amounts in excess of those necessary to transfer such lien to a cash bond.

15.03 No payments whatsoever shall be made to Contractor on account of any materials or equipment stored on the job site. Payments shall be made only for materials or equipment incorporated in the Work. Any materials stored on the job site by Contractor shall be the property of Contractor until installed by him and paid for by Owner. Any loss, damage or destruction of materials or equipment stored on the site shall be the sole responsibility of Contractor.

15.04 The Contractor warrants and guarantees that title to all Work, materials and equipment covered by an Application for Payment, whether incorporated in the Project or not, will pass to the Owner upon the receipt of such payment by the Contractor free and clear of all liens, claims, security interests or encumbrances, hereinafter referred to in this Article 15 as "liens"; and that no Work, materials or equipment covered by an Application for Payment will have been acquired by the Contractor; or by any other person performing the Work at the site or furnishing materials and equipment for the Project, subject to an agreement under which an interest therein or an encumbrance thereon is retained by the seller or otherwise imposed by the Contractor or such other person.

15.05 No progress payment, nor any partial or entire use of occupancy of the Project by the Owner, shall constitute an acceptance of any Work not in Accordance with the Contract Documents.

15.06 Final payment shall not be due or paid until the Contractor has delivered to the Owner its affidavit as described in Section 713.06(3)(d) 1, Florida Statutes, and a complete release or waiver of all liens arising out of this Contract or in the Owner's discretion receipts in full covering all labor, materials and equipment for which a lien could be filed, or a bond satisfactory to the Owner indemnifying him against any lien, or any other document it deems appropriate and the work has been accepted, in writing, by the applicable governing authorities. The affidavit specified above shall be furnished whether or not required by Chapter 713, Florida Statutes.

15.07 The Contractor and any of his Subcontractors shall give and the Owner is entitled to receive a properly executed partial waiver of lien, in recordable form, on a form and with execution thereof acceptable to the Owner for all Work that the Contractor and Sub-contractors have been paid for. Owner shall be entitled to such partial waivers of lien immediately upon payment of this Work, or any other document it deems appropriate.

15.08 The making of final payment shall constitute a waiver of all claims by the Owner except those arising from (1) unsettled liens; (2) faulty or defective Work appearing after Substantial Completion; (3) failure of the Work to comply with the requirements of the Contract Documents; or (4) terms of any special guarantees required by the Contract Documents. The acceptance of final payment shall constitute a waiver of all claims by the Contractor except those previously made in writing and still unsettled.

ARTICLE 16 - PROTECTION OF PERSONS AND PROPERTY

The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the Work. He shall take all reasonable precautions for the safety of or loss to (1) all employees on the Work and other persons who may be affected thereby; (2) all Work and all materials and equipment to be incorporated therein, and (3) other property at the site or adjacent thereto of every kind and description both personalty and realty including damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe, and protection of existing specimen trees lying outside the limits of vegetation removal required by the Construction Plans. He shall comply with all applicable laws, ordinances, rules, regulations and orders of any public authority having jurisdiction for the safety of persons or property or to protect them from damage, injury or loss. All damage or loss to any property caused in whole or in part by the Contractor, any Subcontractors, any Sub-subcontractor or anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable,

shall be remedied by the Contractor, except damage or loss attributable to faulty Drawings or Specifications or the acts or omissions of the Owner or anyone employed by either of them or for whose acts either of them may be liable but which are not attributable to the fault or negligence of the Contractor.

ARTICLE 17 - PERFORMANCE AND PAYMENT BONDS

If requested by Owner, the Contractor shall, within five (5) days from the date of Notification, pursuant to Article 3, to commence the work, provide Owner with a Performance Bond and a Labor and Materials Payment Bond, in a form and from a surety acceptable to Owner Identifying the Owner and its lender as obligee. Said Performance Bond shall be security for the full and faithful performance of all Work to be performed by Contractor and for the one (1) year maintenance obligation in the penal sum of 110% of the Contract Sum and shall be executed in the State of Florida. The Labor and Materials Payment Bond shall be required in the amount of 100% of the Contract Sum. The cost and expense of both bonds shall be borne by the Contractor. Upon completion of the Work, Contractor shall provide, to the entity specified by the Owner, a one year Maintenance Bond in the amount of 10% of the Contract Sum or as required by the governmental entity requiring the Bond.

ARTICLE 18 - CONTRACTOR'S LIABILITY INSURANCE

The Contractor shall purchase and maintain such insurance as will protect him from claims under worker's compensation acts and other employee benefit acts, from claims for damages because of bodily injury, including death, and from claims for damages to property which may arise out of or result from the Contractor's operations under this Contract, whether such operations be by himself or by any Subcontractor or anyone directly or indirectly employed by any of them. This insurance shall be written for not less than any limits of liability specified as part of this Contract, or required by law, whichever is the greater, and shall include contractual liability insurance as applicable to the Contractor's obligations under Article 9. Certificates of such insurance shall be filed with the Owner prior to commencement of Work in amounts of not less than \$1,000,000 for bodily injury, \$2,000,000 General Aggregate and \$1,000,000 for property damage or any other additional amounts/requirements required by Owner naming the Owner as an additional insured under the policy. The policy shall remain in effect for the length of the entire job and the policy endorsement shall have a clause indicating that the policy cannot be canceled or terminated until after thirty (30) days written notice given to the Owner by the insurance carrier. In the event that Contractor leases its employees and secures worker's compensation coverage through an employee leasing provider, then Contractor must either: (A) provide Owner with an affidavit in a form satisfactory to Owner stating that contractor will use only its leased employees to perform work for Owner and will not use subcontractors or any other third party to perform such work or (B) Contractor will obtain and provide Owner with evidence in a form satisfactory to Owner that each and every subcontractor employed by Contractor to perform work contemplated by this Contract has provided Contractor with proof of such subcontractor's own worker's compensation coverage in an amount sufficient to satisfy the requirements of this Article 18. Any failure or breach under these insurance provisions is deemed to be a material and substantial breach and shall cause a default under this Contract. The cost of the insurance shall be borne by the Contractor.

ARTICLE 19 - OWNER'S LIABILITY INSURANCE

The Owner shall be responsible for purchasing and maintaining his own liability insurance and, at his option, may maintain such insurance as will protect him against claims which may arise from operations under the Contract.

ARTICLE 20 - PROPERTY INSURANCE

20.01 Unless otherwise provided, the Owner shall purchase and maintain property insurance upon the entire Work at the site to the full insurable value thereof. This insurance shall include the interests of the Owner, the Contractor, Subcontractors, and Sub-subcontractors

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in the Work and shall insure against the perils of Fire, Extended Coverage, Vandalism and Malicious Mischief.

20.02 Any insured loss is to be adjusted with the Owner and made payable to the Owner as trustee for the insureds, as their interests may appear, subject to the requirements of any mortgage clause.

20.03 The Owner and Contractor waive all rights against each other for damages caused by fire or other perils to the extent covered by insurance provided under this paragraph. The Contractor shall require similar waivers by Subcontractors and Sub-subcontractors.

ARTICLE 21 - LIQUIDATED DAMAGES

21.01 The Work to be performed under these Contract Documents shall be substantially completed and approved by the Owner, Project Engineer and the applicable governing authority within the time limit set forth in the Contract Document. In the event that the Contractor does not satisfactorily and substantially complete all Work on or before the scheduled date established in the Contract Documents, the Contractor agrees to pay as liquidated damages for all calendar days past the scheduled completion date the sum of 0.1% of the contract sum (\$3,629.54) per day. Any amount which may be due under this Article, may, at the option of Owner, be deducted from any monies due to Contractor or shall be payable to Owner upon demand, not as a penalty, but as liquidated damages.

21.02 The Contractor agrees to pay the Owner as liquidated damages the sum of Three Hundred and no/100 Dollars (\$300.00) for each and every tree three (3) inches diameter or greater, breast height, damaged or removed by the Contractor or its agents, employees, or subcontractors that was not clearly and specifically designated for removal. The Owner reserves the right to deduct this amount from any compensation due the Contractor. Any tree damage or tree removal shall be presumed to be caused by Contractor unless Contractor has clear and convincing proof to the contrary. In addition to the foregoing, the Contractor shall be liable for any fines levied or mitigation required because of removal of any undesignated tree or trees.

ARTICLE 22 - CHANGES IN THE WORK

22.01 The Owner, without invalidating the Contract, may order Changes in the Work consisting of additions, deletions, or modifications, with the Contract Sum and the Contract Time being adjusted accordingly. All such Changes in the Work shall be authorized only by written Change Order signed by the Owner.

22.02 The Contract Sum and the Contract Time may be changed only by a written Change Order signed by the Owner.

22.03 In the event the Contractor objects to any Change Order or matter relating thereto, such objection shall be made in writing within five (5) days after the date of the Change Order. During the five day period the Owner and the Contractor shall attempt to resolve the dispute. If the Dispute is not resolved by Owner and Contractor, then the Dispute Resolution Procedure specified in Article 25.04 shall apply.

22.04 Any Change in the Work provided by Change Order by the Owner shall not impair the obligations of any surety.

ARTICLE 23 - CORRECTION OF WORK

The Contractor shall promptly correct any Work that fails to conform to the requirements of the Contract Documents or governing authority during the progress of the Work and shall remedy any defects due to faulty materials, equipment or workmanship which appear within a period of one year from the Date of final payment to the Contractor. The Contractor will deliver to Owner any and all written guarantees received from suppliers and/or manufacturers on materials and equipment, i.e. pumps, electric panels, etc. If the Contractor fails to correct

defective or nonconforming work, the Owner may correct it in accordance with Paragraph 8.02 hereof. The cost of all corrective work shall be borne by Contractor.

ARTICLE 24 - TERMINATION BY THE CONTRACTOR

If the Owner fails to make a required progress payment for a period of thirty days after the due date, the Contractor may, upon seven days written notice to the Owner, terminate the Contract and recover from the Owner payment for all Work executed and for any proven loss sustained upon any materials, equipment, tools, and construction equipment and machinery, including reasonable profit and damages, provided, however, that such amount does not exceed the contract price less amounts paid Contractor.

ARTICLE 25 - TERMINATION OR SUSPENSION BY THE OWNER

25.01 If the Contractor files for bankruptcy, or if a bankruptcy petition is filed against Contractor and not dismissed within 30 days, or if he makes a general assignment for the benefit of his creditors, or if a receiver is appointed on account of his insolvency or if he persistently or repeatedly refuses or fails, except in case for which extension of time is provided, to supply enough properly skilled workmen or proper materials, or if he fails to make prompt payment to Subcontractors or for materials or labor, or fails to perform the Work on a regular and continual basis in the sole judgment of Owner, or abandons the project for a period of ten (10) consecutive calendar days, or persistently disregards laws, ordinances, or otherwise is guilty of a substantial violation of a provision of the Contract Documents, then the Owner may, without prejudice to any right or remedy and after giving the Contractor and his surety, if any, three days written notice, terminate the employment of the Contractor, and take possession of the site and of all materials, equipment, tools, construction equipment and machinery thereon owned by the Contractor and may finish the Work by whatever method he may deem expedient. In such case the Contractor shall not be entitled to receive any further payment until the Work is finished.

25.02 If the unpaid balance of the Contract Sum exceeds the cost of finishing the Work, such excess shall be paid to the Contractor. If such costs exceed such unpaid balance, the Contractor shall pay the difference to the Owner.

25.03 The Owner shall have the right in its sole discretion, to either suspend prosecution of the Work or to terminate the Work as a result of any adverse action taken or threatened by any governmental agency against the Owner, Contractor, or the project or as a result of any legal, equitable or administrative action brought to enjoin or otherwise interfere with Owner and the completion of the project. Any such suspension or termination of Owner shall become effective seven (7) days after written notice from Owner to Contractor. In the event of a suspension under this Sub-article 25.03, Contractor agrees to recommence Work within ten (10) days after written notice to do so from Owner, providing, however, Contractor is not required to recommence such Work if the suspension exceeds thirty (30) consecutive days. In the event of any termination or a suspension which exceeds thirty (30) days under this Sub-article 25.03, the Contractor shall have the right to be compensated for Work previously authorized and completed in accordance with the Contract Documents as stated in Article 24 providing Contractor has not been in violation or breach of this Agreement.

25.04 In the event of a Dispute under paragraph 22.03 (as amended) or in any Dispute between Owner and Contractor as to an amount due to or from Contractor, the matter may be submitted to the Engineer by either party. If the Engineer fails to make a determination within five (5) days after a matter is submitted or if either Owner or Contractor is unwilling to be bound by such determination, then such dissenting party shall promptly notify the other party in writing. Prior to acceptance of final payment, either party may initiate litigation to determine the issue or issues in the Circuit Court, Seventh Judicial Circuit in and for Volusia County, Florida, which shall be the sole venue for any and all actions arising out of or related to this Contract. Unless notification is timely given and litigation is timely commenced, the Engineer's decision shall be final. Nothing Herein shall prevent the parties from suspending this provision by agreeing in writing to mediation or arbitration. In any action, arbitration or mediation arising out of or under this Contract, the prevailing party shall be entitled to recover all costs and

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expenses, including reasonable attorneys' fees incurred in the determination and/or enforcement of its rights under this Contract.

ARTICLE 26 - NON-DISCRIMINATION

The Contractor shall not discriminate against any employee or application for employment because of race, creed, color or national origin.

ARTICLE 27 - PARTIAL INVALIDITY

The invalidity or illegality of any paragraph or portion thereof of this Contract shall not affect the remaining paragraphs of this Contract, which paragraphs shall remain in full force and effect.

ARTICLE 28 - SINGULAR AND PLURAL FORMS

Whenever the context of the Contract so requires or admits any singular form shall be construed to be plural and any plural form as being singular.

ARTICLE 29 - GENDER

Whenever any gender is used in the Contract, the gender shall be deemed to include the masculine, feminine, and neuter forms, as the sense so requires.

ARTICLE 30 - ENTIRE AGREEMENT

This Agreement represents the entire understanding between the parties hereto, relative to the subject matter of this Agreement and may not be altered or modified except in writing executed by both parties hereto, unless otherwise herein provided.

ARTICLE 31 - FINANCING CONTINGENCY

The Owner's obligation to proceed under this Contract is subject to and contingent upon Owner receiving a financing commitment or commitments for the project acceptable to it, in its sole discretion, and upon the satisfactory closing of any such financing arrangements and funding thereunder. It is agreed and understood that in the event Owner does not receive, or having received does not close upon financing arrangements acceptable to it in its sole discretion, then in that event it need not proceed with any work hereunder and may terminate this Contract without liability upon written notice to Contractor.

The Contractor shall cooperate with Owner and Owner's lender to execute and deliver such documents as Owner's lender may reasonably request in connection with Owner's financing for construction of the Project, provided that such documents are customarily required.

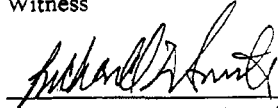
It is agreed and understood that this Contract may be amended with respect to the scope of the Work or otherwise in connection with any requirements of Owner's lender, and Contractor agrees to amend this Contract if so requested by Owner.




IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered
in the presence of:

Witness



(Printed Name) Richard D. Smith

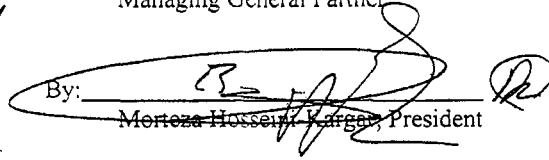


(Printed Name) DUSTIN TIMM

"Owner"

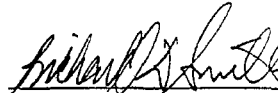
INTERVEST AT PLANTATION BAY,
a Florida General Partnership

By: PlanMor, Inc., a Florida Corporation, Its
Managing General Partner

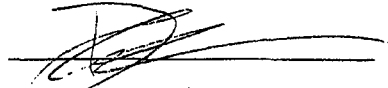
By: 

Morteza Hosseini Kargar, President
(Corporate Seal)

Witness



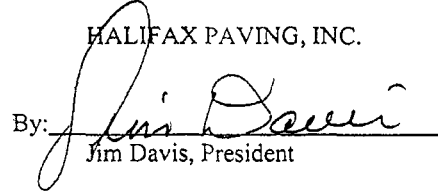
(Printed Name) Richard D. Smith



(Printed Name) DUSTIN TIMM

"Contractor"

HALIFAX PAVING, INC.

By: 

Jim Davis, President

(Corporate Seal)

License #:
Federal I.D. #:
Telephone #: (386)676-0200

Halifax Paving, Inc.

P.O. Box 730549 Ormond Beach, FL 32173
 Phone 386-676-0200 Fax 386-676-0803
 E-mail: halifaxpaving@csf.fl.com

DATE: 11/3/2005

TIME:

TO: ICI Homes
 2379 Beville Road
 Daytona Beach, FL 32119

ATTN: Dick Smith
 PHONE: 788-0820

FAX: 760-2237



JOB NAME: Plantation Bay Section 2A-F, Unit 7 LOCATED AT: Ormond Beach

PLANS BY: Finley & Associates DATE OF PLANS: 5/12/2005

****Prices Are Good For Work Completed Through 06/30/06****

BID ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
PLANTATION BAY 2AF-UNIT 7				
SUBDIVISION				
Clear & Grub	56.32	AC	\$ 3,400.00	\$ 191,488.00
Lake Excavation	123745	CY	\$ 2.50	\$ 309,362.50
Excavate, Haul & Place Strippings	50000	CY	\$ 4.25	\$ 212,500.00
Dewatering	1	LS	\$ 8,000.00	\$ 8,000.00
Road Grading	1	LS	\$ 52,000.00	\$ 52,000.00
Asphalt 1 1/2" Type 1	15575	SY	\$ 6.00	\$ 93,450.00
6" Soil Cement Base	19270	SY	\$ 7.50	\$ 144,525.00
6" Stabilized Subbase	20500	SY	\$ 2.50	\$ 51,250.00
6" Stabilized Shoulder	4930	SY	\$ 2.50	\$ 12,325.00
Striping & Signs	1	LS	\$ 2,600.00	\$ 2,600.00
Wheel Stops	35	EA	\$ 35.00	\$ 1,225.00
Handicap Ramps	11	EA	\$ 300.00	\$ 3,300.00
4" Common Area Sidewalk	4300	SF	\$ 2.90	\$ 12,470.00
Miami Curb	11085	LF	\$ 8.10	\$ 89,788.50
Seed & Mulch Lots	137160	SY	\$ 0.40	\$ 54,864.00
Seed & Mulch R-O-W	15050	SY	\$ 0.40	\$ 6,020.00
Sod-Bahia Back Of Curb	4310	SY	\$ 1.75	\$ 7,542.50
Sod-Bahia Lake Slopes	17090	SY	\$ 1.75	\$ 29,907.50
Silt Fence	8440	LF	\$ 1.35	\$ 11,394.00
Turbidity Barrier	340	LF	\$ 10.00	\$ 3,400.00
NPDES	1	LS	\$ 8,000.00	\$ 8,000.00
As-Builts	1	LS	\$ 5,000.00	\$ 5,000.00
Testing	1	LS	\$ 3,400.00	\$ 3,400.00
Staking	1	LS	\$ 6,700.00	\$ 6,700.00
Maintenance Box	1	LS	\$ 300.00	\$ 300.00
Conservation Area Signs	22	EA	\$ 185.00	\$ 4,070.00
			SUBTOTAL	\$ 1,324,882.00
SANITARY SEWER SYSTEM				
8" PVC SDR-26 0'-6"	658	LF	\$ 31.50	\$ 20,727.00
8" PVC SDR-26 0'-8"	1188	LF	\$ 34.65	\$ 41,164.20
8" PVC SDR-26 8'-10"	1254	LF	\$ 37.80	\$ 47,401.20
8" PVC SDR-26 10'-12"	740	LF	\$ 47.25	\$ 34,965.00
8" PVC SDR-26 12'-14"	910	LF	\$ 54.60	\$ 49,686.00
8" PVC SDR-26 14'-16"	111	LF	\$ 60.90	\$ 6,759.90
Precast Manhole 0'-6"	1	EA	\$ 2,625.00	\$ 2,625.00
Precast Manhole 0'-8"	4	EA	\$ 2,940.00	\$ 11,760.00
Precast Manhole 8'-10"	7	EA	\$ 3,360.00	\$ 23,520.00
Precast Manhole 10'-12"	4	EA	\$ 3,990.00	\$ 15,960.00
Precast Manhole 12'-14"	4	EA	\$ 4,620.00	\$ 18,480.00
Precast Manhole 14'-16"	2	EA	\$ 5,880.00	\$ 11,760.00
4" Single Service Lateral	204	EA	\$ 299.25	\$ 61,047.00
Television Inspection And Report	14880	LF	\$ 1.60	\$ 23,808.00
Sewer As-Builts	1	LS	\$ 13,015.00	\$ 13,015.00
Construction Layout	1	LS	\$ 15,215.00	\$ 15,215.00
Miscellaneous Materials	1	LS	\$ 8,000.00	\$ 8,000.00
			SUBTOTAL	\$ 405,893.30

POTABLE WATER SYSTEM

12" CL350 DIP	180	LF	\$	32.10	\$	5,778.00
8" SDR-18	4900	LF	\$	18.90	\$	92,610.00
8" CL350 DIP	80	LF	\$	24.15	\$	1,932.00
2" SCH-40	690	LF	\$	12.60	\$	8,694.00
12" Gate Valve	4	EA	\$	1,968.75	\$	7,875.00
8" Gate Valve	10	EA	\$	1,023.75	\$	10,237.50
2" Gate Valve	5	EA	\$	446.25	\$	2,231.25
Fire Hydrant Assembly With Gate Valve	11	EA	\$	3,097.50	\$	34,072.50
Blow Off Assembly	4	EA	\$	997.50	\$	3,990.00
1" Single Service Lateral	2	EA	\$	367.50	\$	735.00
1" Double Service Lateral	101	EA	\$	420.00	\$	42,420.00
Bacteriological Testing	5850	LF	\$	1.05	\$	6,142.50
Water As-Builts	1	LS	\$	4,580.25	\$	4,580.25
Construction Layout	1	LS	\$	6,275.00	\$	6,275.00
Miscellaneous Materials	1	LS	\$	7,350.00	\$	7,350.00
				SUBTOTAL	\$	234,923.00

STORM DRAINAGE SYSTEM

18" RCP	3437	LF	\$	39.90	\$	137,136.30
24" RCP	117	LF	\$	50.40	\$	5,896.80
36" RCP	64	LF	\$	75.60	\$	4,838.40
42" RCP	144	LF	\$	94.50	\$	13,608.00
Type 'C' Inlet	33	EA	\$	2,257.50	\$	74,497.50
Type 'E' Inlet	3	EA	\$	2,388.75	\$	7,166.25
Drainage Control Structure With Skimmer	1	EA	\$	3,885.00	\$	3,885.00
Junction Box	2	EA	\$	2,205.00	\$	4,410.00
18" M.E.S.	13	EA	\$	1,155.00	\$	15,015.00
24" M.E.S.	2	EA	\$	1,522.50	\$	3,045.00
36" M.E.S.	1	EA	\$	2,283.75	\$	2,283.75
42" M.E.S.	2	EA	\$	3,018.75	\$	6,037.50
Drainage As-Builts	1	LS	\$	7,335.00	\$	7,335.00
Construction Layout	1	LS	\$	755.00	\$	755.00
Miscellaneous Materials	1	LS	\$	9,975.00	\$	9,975.00
				SUBTOTAL	\$	295,884.50

GRAND TOTAL FOR PLANT. BAY 2AF-UNIT 7 SUBDIVISION **\$ 2,261,582.80**

PLANTATION BAY 2AF-UNIT 7 BAY DRIVE

Clear & Grabb	2.35	AC	\$	3,400.00	\$	7,990.00
Lake Excavation	36240	CY	\$	2.50	\$	90,600.00
Excavate, Haul & Place Strippings	12000	CY	\$	4.25	\$	51,000.00
Dewatering	1	LS	\$	8,000.00	\$	8,000.00
Road Grading	1	LS	\$	52,000.00	\$	52,000.00
Asphalt 1 1/2" Type 1	4110	SY	\$	6.00	\$	24,660.00
6" Soil Cement Base	5090	SY	\$	7.50	\$	38,175.00
6" Stabilized Subbase	5420	SY	\$	2.50	\$	13,550.00
6" Stabilized Shoulder	1310	SY	\$	2.50	\$	3,275.00
Striping & Signs	1	LS	\$	2,600.00	\$	2,600.00
Barricades	2	EA	\$	35.00	\$	70.00
Handicap Ramps	2	EA	\$	300.00	\$	600.00
4" Common Area Sidewalk	10890	SF	\$	2.90	\$	31,581.00
Type 'F' Curb	2940	LF	\$	8.10	\$	23,814.00
Seed & Mulch R-O-W	6115	SY	\$	0.40	\$	2,446.00
Sod-Bahia Back Of Curb	1140	SY	\$	1.75	\$	1,995.00
Sod-Bahia Lake Slopes	960	SY	\$	1.75	\$	1,680.00
Silt Fence	700	LF	\$	1.35	\$	945.00
NPDES	1	LS	\$	8,000.00	\$	8,000.00
As-Builts	1	LS	\$	5,000.00	\$	5,000.00
Testing	1	LS	\$	3,400.00	\$	3,400.00
Staking	1	LS	\$	6,700.00	\$	6,700.00
Maintenance Bond	1	LS	\$	300.00	\$	300.00
				SUBTOTAL	\$	378,381.00

SANITARY SEWER SYSTEM

Connect To Existing 8" Stub-Out	1 EA	\$ 1,155.00	\$	1,155.00
8" PVC SDR-26 14'-16'	220 LF	\$ 60.90	\$	13,398.00
Television Inspection And Report	220 LF	\$ 1.60	\$	352.00
Sewer As-Built	1 LS	\$ 585.00	\$	585.00
Construction Layout	1 LS	\$ 685.00	\$	685.00
		SUBTOTAL	\$	16,175.00

POTABLE WATER SYSTEM

Connect To Existing 12" PVC	1 EA	\$ 525.00	\$	525.00
12" PVC C900	1490 LF	\$ 27.30	\$	40,677.00
8" Gate Valve	2 EA	\$ 1,023.75	\$	2,047.50
Blow Off Assembly	2 EA	\$ 997.50	\$	1,995.00
Jumper	1 EA	\$ 1,181.25	\$	1,181.25
Bacteriological Testing	1490 LF	\$ 1.05	\$	1,564.50
Water As-Built	1 LS	\$ 1,200.00	\$	1,200.00
Construction Layout	1 LS	\$ 1,495.00	\$	1,495.00
		SUBTOTAL	\$	50,685.25

STORM DRAINAGE SYSTEM

18" RCP	235 LF	\$ 39.90	\$	9,376.50
24" RCP	195 LF	\$ 50.40	\$	9,828.00
Type 'C' Inlet	6 EA	\$ 2,257.50	\$	13,545.00
Drainage Control Structure With Skimmer	1 EA	\$ 3,885.00	\$	3,885.00
Junction Box	1 EA	\$ 2,205.00	\$	2,205.00
18" M.E.S.	3 EA	\$ 1,155.00	\$	3,465.00
Drainage As-Built	1 LS	\$ 645.00	\$	645.00
Construction Layout	1 LS	\$ 755.00	\$	755.00
		SUBTOTAL	\$	43,704.50

CANAL CROSSING

12.11' X 7.5' Arch Pipe (2 Runs Of 123')	246 LF	\$ 1,050.00	\$	258,300.00
12.11' X 7.5' Arch Pipe (2 Runs Of 310')	620 LF	\$ 1,050.00	\$	651,000.00
Headwall For Double Arch Pipe	4 EA	\$ 33,967.50	\$	135,870.00
Fabirform At Double Arch Pipe	515 SY	\$ 48.30	\$	24,874.50
		SUBTOTAL	\$	1,070,044.50

GRAND TOTAL FOR PLANT, BAY 2A-F-UNIT 7 BAY DRIVE **\$ 1,558,990.25**

We propose to execute the above scope of work for the sum of: \$ 3,820,573.05

EXCLUSIONS:

WE PROPOSE TO PERFORM ONLY THE WORK EXPLICITLY DESCRIBED ABOVE. ANY ITEM OF WORK WHICH IS NOT EXPLICITLY DESCRIBED ABOVE IS NOT INCLUDED IN THIS PROPOSAL. THIS ITEMIZED PROPOSAL SHALL BECOME A BINDING ADDENDUM TO ANY CONTRACT DERIVED FROM THIS PROPOSAL. Permit Applications, Permit Fees, Impact Fees, or Other Fees of any kind are NOT INCLUDED in this Proposal. This Proposal may be withdrawn by us if not accepted within 30 days. All work is guaranteed to be as specified. All work is to be completed in a workmanlike manner according to standard construction practices. Any alteration or deviation from the above scope of work, will be executed only upon written orders. Any alteration or deviation from the above scope of work, involving extra costs, will become an extra charge over and above this Proposal. Owner to carry Fire, Tornado, Hurricane and other necessary insurance. Our Workers are fully covered by Workmen's Compensation Insurance.

Acceptance of Proposal - The above scope of work, specifications, conditions, and prices are satisfactory and are hereby accepted. Halifax Paving is authorized to do the work as specified. Payment will be made as outlined above.

Authorized Signature _____ Date of Acceptance _____

Authorized Signature _____ Date of Acceptance _____

Halifax Paving, Inc.

P.O. Box 730549 Ormond Beach, FL 32173

Phone 386-676-0200 Fax 386-676-0803

E-mail: halifaxpaving@cfl.rr.com

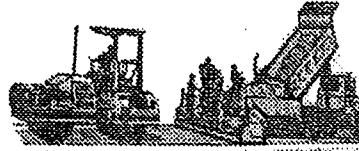
DATE: 9/23/2005

TIME: 1:07 PM

TO: ICI Homes
2379 Beville Road
Daytona Beach, FL 32119

ATTN: Dick Smith
PHONE: 788-0820

FAX: 760-2237



JOB NAME: Plantation Bay Section 2A-F, Unit 7 LOCATED AT: Ormond Beach

PLANS BY: Finley & Associates DATE OF PLANS: 5/12/2005

****Prices Are Good For Work Completed Through 06/30/06****

BID ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
PLANTATION BAY 2AF-UNIT 7				
SUBDIVISION				
Clear & Grubb	56.32	AC	\$ 3,400.00	\$ 191,488.00
Lake Excavation	53745	CY	\$ 2.50	\$ 134,362.50
Imported Fill	275000	CY	\$ 8.50	\$ 2,337,500.00
Dewatering	1	LS	\$ 8,000.00	\$ 8,000.00
Road Grading	1	LS	\$ 52,000.00	\$ 52,000.00
Asphalt 1 1/2" Type 1	15575	SY	\$ 6.00	\$ 93,450.00
6" Soil Cement Base	19270	SY	\$ 7.50	\$ 144,525.00
6" Stabilized Subbase	20500	SY	\$ 2.50	\$ 51,250.00
6" Stabilized Shoulder	4930	SY	\$ 2.50	\$ 12,325.00
Striping & Signs	1	LS	\$ 2,600.00	\$ 2,600.00
Wheel Stops	35	EA	\$ 35.00	\$ 1,225.00
Handicap Ramps	11	EA	\$ 300.00	\$ 3,300.00
4" Concrete Area Sidewalk	4300	SF	\$ 2.90	\$ 12,470.00
Miami Curb	11085	LF	\$ 8.10	\$ 89,788.50
Seed & Mulch	152210	SY	\$ 0.40	\$ 60,884.00
Sod-Bahia	21400	SY	\$ 1.75	\$ 37,450.00
Silt Fence	8440	LF	\$ 1.35	\$ 11,394.00
Turbidity Barrier	340	LF	\$ 10.00	\$ 3,400.00
NPDES	1	LS	\$ 8,000.00	\$ 8,000.00
As-Builts	1	LS	\$ 5,000.00	\$ 5,000.00
Testing	1	LS	\$ 3,400.00	\$ 3,400.00
Staking	1	LS	\$ 6,700.00	\$ 6,700.00
Maintenance Bond	1	LS	\$ 300.00	\$ 300.00
Conservation Area Signs	22	EA	\$ 185.00	\$ 4,070.00
			SUBTOTAL	\$ 3,274,882.00
SANITARY SEWER SYSTEM				
8" PVC SDR-26 0'-6"	658	LF	\$ 31.50	\$ 20,727.00
8" PVC SDR-26 6'-8"	1188	LF	\$ 34.65	\$ 41,164.20
8" PVC SDR-26 8'-10"	1254	LF	\$ 37.80	\$ 47,401.20
8" PVC SDR-26 10'-12"	740	LF	\$ 47.25	\$ 34,965.00
8" PVC SDR-26 12'-14"	910	LF	\$ 54.60	\$ 49,686.00
8" PVC SDR-26 14'-16"	111	LF	\$ 60.90	\$ 6,759.90
Precast Manhole 0'-6"	1	EA	\$ 2,625.00	\$ 2,625.00
Precast Manhole 6'-8"	4	EA	\$ 2,940.00	\$ 11,760.00
Precast Manhole 8'-10"	7	EA	\$ 3,360.00	\$ 23,520.00
Precast Manhole 10'-12"	4	EA	\$ 3,990.00	\$ 15,960.00
Precast Manhole 12'-14"	4	EA	\$ 4,620.00	\$ 18,480.00
Precast Manhole 14'-16"	2	EA	\$ 5,880.00	\$ 11,760.00
4" Single Service Lateral	204	EA	\$ 299.25	\$ 61,047.00
Television Inspection And Report	14880	LF	\$ 1.60	\$ 23,808.00
Sewer As-Builts	1	LS	\$ 13,015.00	\$ 13,015.00
Construction Layout	1	LS	\$ 15,215.00	\$ 15,215.00
Miscellaneous Materials	1	LS	\$ 8,000.00	\$ 8,000.00
			SUBTOTAL	\$ 405,893.30

POTABLE WATER SYSTEM

12" CL350 DIP	180	LF	\$	32.10	\$	5,778.00
8" SDR-18	4900	LF	\$	18.90	\$	92,610.00
8" CL350 DIP	80	LF	\$	24.15	\$	1,932.00
2" SCH-40	690	LF	\$	12.60	\$	8,694.00
12" Gate Valve	4	EA	\$	1,968.75	\$	7,875.00
8" Gate Valve	10	EA	\$	1,023.75	\$	10,237.50
2" Gate Valve	5	EA	\$	446.25	\$	2,231.25
Fire Hydrant Assembly With Gate Valve	11	EA	\$	3,097.50	\$	34,072.50
Blow Off Assembly	4	EA	\$	997.50	\$	3,990.00
1" Single Service Lateral	2	EA	\$	367.50	\$	735.00
1" Double Service Lateral	101	EA	\$	420.00	\$	42,420.00
Bacteriological Testing	5850	LF	\$	1.05	\$	6,142.50
Water As-Builts	1	LS	\$	4,580.25	\$	4,580.25
Construction Layout	1	LS	\$	6,275.00	\$	6,275.00
Miscellaneous Materials	1	LS	\$	7,350.00	\$	7,350.00
				SUBTOTAL		\$ 234,923.00

STORM DRAINAGE SYSTEM

18" RCP	3437	LF	\$	39.90	\$	137,136.30
24" RCP	117	LF	\$	50.40	\$	5,896.80
36" RCP	64	LF	\$	75.60	\$	4,838.40
42" RCP	144	LF	\$	94.50	\$	13,608.00
Type 'C' Inlet	33	EA	\$	2,257.50	\$	74,497.50
Type 'E' Inlet	3	EA	\$	2,388.75	\$	7,166.25
Drainage Control Structure With Skimmer	1	EA	\$	3,885.00	\$	3,885.00
Junction Box	2	EA	\$	2,205.00	\$	4,410.00
18" M.E.S.	13	EA	\$	1,155.00	\$	15,015.00
24" M.E.S.	2	EA	\$	1,522.50	\$	3,045.00
36" M.E.S.	1	EA	\$	2,283.75	\$	2,283.75
42" M.E.S.	2	EA	\$	3,018.75	\$	6,037.50
Drainage As-Builts	1	LS	\$	7,335.00	\$	7,335.00
Construction Layout	1	LS	\$	755.00	\$	755.00
Miscellaneous Materials	1	LS	\$	9,975.00	\$	9,975.00
				SUBTOTAL		\$ 295,884.50

GRAND TOTAL FOR PLANT. BAY 2AF-UNIT 7 SUBDIVISION \$ **4,211,582.80**

PLANTATION BAY 2AF-UNIT 7

BAY DRIVE

Clear & Grubb	2.35	AC	\$	3,400.00	\$	7,990.00
Lake Excavation	20000	CY	\$	2.50	\$	50,000.00
Imported Fill	4000	CY	\$	8.50	\$	34,000.00
Dewatering	1	LS	\$	8,000.00	\$	8,000.00
Road Grading	1	LS	\$	52,000.00	\$	52,000.00
Asphalt 1 1/2" Type I	4110	SY	\$	6.00	\$	24,660.00
6" Soil Cement Base	5090	SY	\$	7.50	\$	38,175.00
6" Stabilized Subbase	5420	SY	\$	2.50	\$	13,550.00
6" Stabilized Shoulder	1310	SY	\$	2.50	\$	3,275.00
Striping & Signs	1	LS	\$	2,600.00	\$	2,600.00
Barricades	2	EA	\$	35.00	\$	70.00
Handicap Ramps	2	EA	\$	300.00	\$	600.00
4" Common Area Sidewalk	10890	SF	\$	2.90	\$	31,581.00
Type 'F' Curb	2940	LF	\$	8.10	\$	23,814.00
Seed & Mulch	6115	SY	\$	0.40	\$	2,446.00
Sod-Bahia	2100	SY	\$	1.75	\$	3,675.00
Silt Fence	700	LF	\$	1.35	\$	945.00
NPDES	1	LS	\$	8,000.00	\$	8,000.00
As-Builts	1	LS	\$	5,000.00	\$	5,000.00
Testing	1	LS	\$	3,400.00	\$	3,400.00
Staking	1	LS	\$	6,700.00	\$	6,700.00
Maintenance Bond	1	LS	\$	300.00	\$	300.00
				SUBTOTAL		\$ 320,781.00

SANTARY SEWER SYSTEM

Connect To Existing 8" Stub-Out	1	EA	\$ 1,155.00	\$ 1,155.00
8" PVC SDR-26 14'-16'	220	LF	\$ 60.90	\$ 13,398.00
Television Inspection And Report	220	LF	\$ 1.60	\$ 352.00
Sewer As-Builts	1	LS	\$ 585.00	\$ 585.00
Construction Layout	1	LS	\$ 685.00	\$ 685.00
			SUBTOTAL	\$ 16,175.00

POTABLE WATER SYSTEM

Connect To Existing 12" PVC	1	EA	\$ 525.00	\$ 525.00
12" PVC C900	1490	LF	\$ 27.30	\$ 40,677.00
8" Gate Valve	2	EA	\$ 1,023.75	\$ 2,047.50
Blow Off Assembly	2	EA	\$ 997.50	\$ 1,995.00
Jumper	1	EA	\$ 1,181.25	\$ 1,181.25
Bacteriological Testing	1490	LF	\$ 1.05	\$ 1,564.50
Water As-Builts	1	LS	\$ 1,200.00	\$ 1,200.00
Construction Layout	1	LS	\$ 1,495.00	\$ 1,495.00
			SUBTOTAL	\$ 50,685.25

STORM DRAINAGE SYSTEM

18" RCP	235	LF	\$ 39.90	\$ 9,376.50
24" RCP	195	LF	\$ 50.40	\$ 9,828.00
Type 'C' Inlet	6	EA	\$ 2,257.50	\$ 13,545.00
Drainage Control Structure With Skimmer	1	EA	\$ 3,885.00	\$ 3,885.00
Junction Box	1	EA	\$ 2,205.00	\$ 2,205.00
18" M.E.S.	3	EA	\$ 1,155.00	\$ 3,465.00
Drainage As-Builts	1	LS	\$ 645.00	\$ 645.00
Construction Layout	1	LS	\$ 755.00	\$ 755.00
			SUBTOTAL	\$ 43,704.50

CANAL CROSSING

12.11' X 7.5' Arch Pipe (2 Runs Of 123')	246	LF	\$ 1,050.00	\$ 258,300.00
12.11' X 7.5' Arch Pipe (2 Runs Of 310')	620	LF	\$ 1,050.00	\$ 651,000.00
Headwall For Double Arch Pipe	4	EA	\$ 33,967.50	\$ 135,870.00
Fabirform At Double Arch Pipe	515	SY	\$ 48.30	\$ 24,874.50
			SUBTOTAL	\$ 1,070,044.50

**GRAND TOTAL FOR PLANT, BAY 2AF-UNIT 7
BAY DRIVE** **\$ 1,501,390.25**

We propose to execute the above scope of work for the sum of: \$ 5,712,973.05

EXCLUSIONS:

WE PROPOSE TO PERFORM ONLY THE WORK EXPLICITLY DESCRIBED ABOVE
 ANY ITEM OF WORK WHICH IS NOT EXPLICITLY DESCRIBED ABOVE IS NOT INCLUDED IN THIS PROPOSAL
 THIS ITEMIZED PROPOSAL SHALL BECOME A BINDING ADDENDUM TO ANY CONTRACT DERIVED FROM THIS PROPOSAL
 Permit Applications, Permit Fees, Impact Fees, or Other Fees of any kind are NOT INCLUDED in this Proposal.
 This Proposal may be withdrawn by us if not accepted within 30 days.
 All work is guaranteed to be as specified.
 All work is to be completed in a workmanlike manner according to standard construction practices.
 Any alteration or deviation from the above scope of work, will be executed only upon written orders.
 Any alteration or deviation from the above scope of work, involving extra costs, will become an extra charge over and above this Proposal.
 Owner to carry Fire, Tornado, Hurricane and other necessary insurance.
 Our Workers are fully covered by Workmen's Compensation Insurance.

Acceptance of Proposal -
 The above scope of work, specifications, conditions, and prices are satisfactory and are hereby accepted.
 Halifax Paving is authorized to do the work as specified. Payment will be made as outlined above.

Authorized Signature _____ Date of Acceptance _____

Authorized Signature _____ Date of Acceptance _____

Proposal of

Halifax Paving, Inc.

P.O. Box 730549 Ormond Beach, FL 32173

DATE: 11/7/2005

Phone 386-676-0200 Fax 386-676-0803

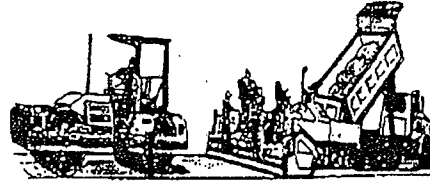
TIME: 10:59 AM

E-mail: halifaxpaving@cfl.rr.com

TO: ICI Homes
2379 Beville Road
Daytona Beach, FL 32119

ATTN: Dick Smith
PHONE: 788-0820

FAX: 760-2237



JOB NAME: Plantation Bay 2E-V, Unit 3

LOCATED AT: Volusia County

PLANS BY: Finley Engineering Group

DATE OF PLANS: 10/18/2005

***** Prices Are Good For Work Completed Through 06/30/06*****

BID ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
Clear & Grubb	23	AC	\$ 4,000.00	\$ 92,000.00
Grading	1	LS	\$ 50,000.00	\$ 50,000.00
Excavate Lake	95000	CY	\$ 2.75	\$ 261,250.00
Excavate, Haul & Place Strippings	19000	CY	\$ 4.25	\$ 80,750.00
Imported Fill From Phase 1	64000	CY	\$ 3.50	\$ 224,000.00
Asphalt 1 1/2" Type 1	6095	SY	\$ 6.00	\$ 36,570.00
6" Soil Cement Base	6095	SY	\$ 8.00	\$ 48,760.00
6" Stabilized Subbase	7840	SY	\$ 2.75	\$ 21,560.00
6" Stabilized Shoulder	2325	SY	\$ 2.75	\$ 6,393.75
Miami Curb	5225	LF	\$ 8.50	\$ 44,412.50
Sod Lake Slopes-Bahia	8900	SY	\$ 2.00	\$ 17,800.00
Sod Back Of Curb-Bahia	2035	SY	\$ 2.00	\$ 4,070.00
Seed & Mulch Lots	68000	SY	\$ 0.40	\$ 27,200.00
Seed & Mulch R-O-W	4765	SY	\$ 0.40	\$ 1,906.00
Silt Fence	7400	LF	\$ 1.35	\$ 9,990.00
Staking	1	LS	\$ 15,000.00	\$ 15,000.00
As-Builts	1	LS	\$ 7,000.00	\$ 7,000.00
Conservation Arca Signs	30	EA	\$ 200.00	\$ 6,000.00
Mobilization	1	LS	\$ 30,000.00	\$ 30,000.00
Dewatering	1	LS	\$ 8,000.00	\$ 8,000.00
NPDES Requirements	1	LS	\$ 8,000.00	\$ 8,000.00
Excavate Phase I Lakes	35000	CY	\$ 2.75	\$ 96,250.00

We propose to execute the above scope of work for the sum of: \$ 1,096,912.25

EXCLUSIONS:

WE PROPOSE TO PERFORM ONLY THE WORK EXPLICITLY DESCRIBED ABOVE
 ANY ITEM OF WORK WHICH IS NOT EXPLICITLY DESCRIBED ABOVE IS NOT INCLUDED IN THIS PROPOSAL
 THIS ITEMIZED PROPOSAL SHALL BECOME A BINDING ADDENDUM TO ANY CONTRACT DERIVED FROM THIS PROPOSAL.
 Permit Applications, Permit Fees, Impact Fees, or Other Fees of any kind are NOT INCLUDED in this Proposal.
 This Proposal may be withdrawn by us if not accepted within 30 days.
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 Any alteration or deviation from the above scope of work, will be executed only upon written orders.
 Any alteration or deviation from the above scope of work, involving extra costs, will become an extra charge over and above this Proposal.
 Owner to carry Fire, Tornado, Hurricane and other necessary insurance.
 Our Workers are fully covered by Workmen's Compensation Insurance.

Acceptance of Proposal -
 The above scope of work, specifications, conditions, and prices are satisfactory and are hereby accepted.
 Halifax Paving is authorized to do the work as specified. Payment will be made as outlined above.

Authorized Signature _____ Date of Acceptance _____

Authorized Signature _____ Date of Acceptance _____

HAZEN CONSTRUCTION, LLC

UNDERGROUND UTILITIES

November 4, 2005

Halifax Paving, Inc.
860 Hull Road
Ormond Beach, Florida 32174
Attention: Tyler Kirton

RE: Prestwick Unit 3

Hazen Construction is pleased to submit this proposal for the above mentioned project. Our proposal is based on the drawings as noted on the attached drawing log.

<u>DESCRIPTION</u>	<u>UNIT</u>	<u>QUANTITY</u>	
SANITARY SEWER SYSTEM			
Adjust existing manhole top	ea	1	
Connect to existing manhole	ea	1	
Manhole 0'-6'	ea	4	
Manhole 6'-8'	ea	3	
Manhole 8'-10'	ea	2	
Manhole 10'-12'	ea	3	
8" SDR-35 0'-6'	lf	752	
8" SDR-35 6'-8'	lf	450	
8" SDR-35 8'-10'	lf	565	
6" SDR-35 10'-12'	lf	420	
6" SDR-26 12'-14'	lf	250	
4" services	ea	55	
Television inspection and report	lf	2,437	
Sewer as-builts	ls	1	
Construction layout	ls	1	
Miscellaneous materials	ls	1	
Sub-total			\$ 155,605.50
POTABLE WATER SYSTEM			
Connect to existing (8" sleeve)	ea	1	
8" DR-18	lf	2,550	
8" gate valve	ea	5	
Fire hydrant assembly	ea	5	
Single service	ea	3	
Double service	ea	26	
Blowoff assembly	ea	1	
Bacteriological testing	lf	2,550	
Water as-builts	ls	1	

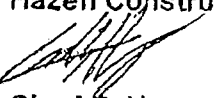
HAZEN CONSTRUCTION

<u>DESCRIPTION</u>	<u>UNIT</u>	<u>QUANTITY</u>	
Construction layout	ls	1	
Miscellaneous materials	ls	1	
Sub-total			<u>\$ 89,475.00</u>
STORM DRAINAGE SYSTEM			
Type "C" inlet	ea	8	
Type "E" inlet	ea	2	
8'x8' J-box	ea	6	
18" RCP	lf	1,050	
24" RCP	lf	483	
30" RCP	lf	191	
18" MES	ea	2	
30" MES	ea	1	
Drainage as-builts	ls	1	
Construction layout	ls	1	
Miscellaneous materials	ls	1	
Sub-total			<u>\$ 140,362.00</u>
Total			<u>\$ 385,442.50</u>

Exclusions / Qualifications:

1. This proposal may be withdrawn by us if not accepted within thirty (30) days
2. Our price is based on quantities and units as stated above
3. Rock excavation is not included
4. Select backfill / disposal of unsuitable material is not included
5. Permits or inspection fees are not included
6. Bonds are not included
7. Meters or connection fees are not included
8. Layout for our work is included
9. Bacteriological testing for our work is included
10. Density testing for our work is not included
11. Dewatering for our work is included
12. Video of sanitary lines is included; video of storm lines is not included

Sincerely,
Hazen Construction


Chad S. Hazen
Owner

November 4, 2005

Hazen Construction

Prestwick Unit 3

Drawing Log

Drawings prepared by Finley Engineering

<u>Drawing</u>	<u>Description</u>	<u>Date</u>
1	Cover Sheet	10/18/05
2	Clearing Plan	10/18/05
3	Overall Development Plan	10/18/05
4	Utility Plan	10/18/05
5	Utility Plan	10/18/05
6	Plan and Profile Sheets	10/18/05
7	Plan and Profile Sheets	10/18/05
8	Plan and Profile Sheets	10/18/05
9	Grading Plans	10/18/05
10	Grading Plans	10/18/05
11	Detail Sheet	10/18/05
12	Detail Sheet	10/18/05
13	Detail Sheet	10/18/05
14	Detail Sheet	10/18/05

**VOLUSIA
CONSTRUCTION
COMPANY, INC.**
UNDERGROUND UTILITIES

November 4, 2005

To: Halifax Paving
P.O. Box 730549
Ormond Beach, FL 32173-0549

Attn: Tyler

**Plantation Bay Section 2EV Unit 3
Plantation Bay, FL
Bid Proposal**

<u>A. DRAINAGE</u>					
1.	18" Reinforced Concrete Pipe	1044	LF	\$68.00	\$70,992.00
2.	24" Reinforced Concrete Pipe	467	LF	\$75.00	\$35,025.00
3.	30" Reinforced Concrete Pipe	191	LF	\$84.00	\$16,044.00
4.	Precast Concrete Inlets Type C	8	EA	\$2,600.00	\$20,800.00
5.	Precast Concrete Inlets Type E	2	EA	\$3,600.00	\$7,200.00
6.	Precast Concrete Inlets Type E Control Structure	1	EA	\$3,600.00	\$3,600.00
7.	Precast Concrete Storm Manholes	6	EA	\$5,200.00	\$31,200.00
8.	18" Precast Concrete M.E.S.	2	EA	\$2,000.00	\$4,000.00
9.	30" Precast Concrete M.E.S.	1	EA	\$2,600.00	\$2,600.00
DRAINAGE SUBTOTAL					\$191,461.00
<u>B. SANITARY SEWER</u>					
1.	8" SDR 26 PVC Sanitary Sewer 0'-6'	612	LF	\$38.00	\$23,256.00
2.	8" SDR 26 PVC Sanitary Sewer 6'-10'	1160	LF	\$48.00	\$55,680.00
3.	8" SDR 26 PVC Sanitary Sewer 10'-15'	665	LF	\$57.00	\$37,905.00
4.	Sanitary Sewer Manhole 0'-6'	5	EA	\$5,000.00	\$25,000.00
5.	Sanitary Sewer Manhole 6'-10'	4	EA	\$5,500.00	\$22,000.00
6.	Sanitary Sewer Manhole 10'-15'	3	EA	\$6,100.00	\$18,300.00
7.	Sanitary Sewer Single Services	55	EA	\$360.00	\$19,800.00
SANITARY SEWER SUBTOTAL					\$201,941.00

Plantation Bay Section 2EV Unit 3
Plantation Bay, FL
Bid Proposal

C. WATERMAIN					
1.	8" DR18 PVC Watermain w/fittings	2610	LF	\$40.00	\$104,400.00
2.	8" Gate Valve Assembly w/box	5	EA	\$2,100.00	\$10,500.00
3.	Fire Hydrant Assemblies	5	EA	\$3,600.00	\$18,000.00
4.	Single Water Services	3	EA	\$380.00	\$1,140.00
5.	Double Water Services	26	EA	\$440.00	\$11,440.00
6.	Blow-Off Assembly	1	EA	\$1,100.00	\$1,100.00
WATERMAIN SUBTOTAL					\$146,580.00
TOTAL BID PROPOSAL					\$539,982.00

CONTRACT AGREEMENT

AGREEMENT made and entered into this 14th day of November, 2005 between **Intervest at Plantation Bay Partnership, a Florida general partnership**, with its principal place of business at 2379 Beville Road, Daytona Beach, FL 32119, hereinafter referred to as the "Owner" and **HALIFAX PAVING, INC.**, with its principal place of business at 860 Hull Road, Ormond Beach, FL 32174, hereinafter referred to as the "Contractor".

WITNESSETH:

For and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) paid by the Owner to the Contractor, receipt of which is hereby acknowledged, and in further consideration of the mutual promises, covenants, and agreements hereinafter contained, it is covenanted, stipulated and agreed by and between the parties hereto as follows, to-wit:

ARTICLE 1 - THE WORK

The Work shall consist of providing all labor, material, equipment, construction surveying, testing and As-Built record plans to construct improvements for the project known as **Korona Park**. Said improvements shall be acceptable to Flagler County and any other governing entity having authority over the Work. This work shall include, but not be limited to the following:

Sanitary sewer force main and potable water main, including connections to existing, excavation of retention pond, placement of on-site fill and rough grading

All in accordance with the Contract Documents as defined herein. The Work shall be performed in strict accordance with the Contract Documents.

ARTICLE 2 - ENGINEER

The Engineer for this project is Finley Engineering Group, Inc. or any successor Engineer who may be appointed by Owner.

ARTICLE 3 - TIME OF COMMENCEMENT AND COMPLETION

TIME IS OF THE ESSENCE. The Work to be performed under this Contract shall be commenced by the Contractor within 3 days after written notification to Contractor to commence by Owner, shall be diligently prosecuted to completion in accordance with the Construction Schedule. Contractor shall not enter upon the job site or commence any work until the notice to commence work has been issued by the Owner to the Contractor.

ARTICLE 4 - CONTRACT SUM

The Owner shall pay the Contractor for the performance of the Work, subject to additions and deductions by Change Order as provided in this Contract Agreement and the General Conditions, in current funds, the Contract Sum of One Hundred Twenty-Two Thousand One Hundred One and 12/100 Dollars (\$ 122,101.12).

Sub-Total	\$ 128,527.50
Less 5% Discount	\$ <u>6,426.38</u>
TOTAL	\$ 122,101.12

Adjustments to this fixed Contract Sum shall be made only for changes to the scope of work as authorized by Change Order with compensation for said adjustments, if any, to be made at the unit prices set forth in the completed Bid Form referenced in Article 7. Such unit prices are complete and include: (1) all materials, equipment, labor, delivery, jobsite overhead, home office overhead and profit; and (2) any other costs or expenses in connection with the

[Handwritten Signature] 12

performance of that portion of the work to which such unit prices apply. The Contractor has independently verified all quantities set forth in the plans and specifications, has notified the Engineer of any discrepancy and shall not be entitled to any increase in the Contract Price resulting from any errors therein.

ARTICLE 5 - PROGRESS PAYMENTS

Based upon Contractor Certified Applications for Payment, using AIA Document G702 or such other form as Owner shall approve, submitted with original signature (facsimiles are not acceptable for payment processing) submitted by the 25th day of each month to the Owner by the Contractor for work completed on or before that date, the Owner shall make verification as to the propriety of the application for payment to see that the work covered by it has actually been satisfactorily completed and after approval, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided in the conditions of the Contract as follows: Contractor shall be paid by the Owner on or before the last working day of the month for work in place by the 25th day of the previous month. Payment shall be in an amount equal to 90% of the value of the work in place less the amount of all payments previously made. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen. The Contractor agrees that these payment terms may be modified if necessary to meet the requirements of a construction lender, and agrees to execute such documents as are customarily required by such lender.

ARTICLE 6 - FINAL PAYMENT

Subject to the provisions of Article 15 of this Agreement, the Owner shall make final payment of retainage within forty-five (45) days after completion of the Work, provided the Contract be then fully performed, certified by the Project Engineer and approved by the governmental authority having jurisdiction over the Work. Prior to receiving final payment, Contractor shall deliver to Owner the following: (1) all maintenance and operating manuals; (2) marked sets of field record drawings and specifications reflecting as-built conditions; (3) reproducible mylar drawings reflecting the location of any concealed utilities, mechanical or electrical systems and components; (4) any special guaranties or warranties required by the contract documents; (5) assignments of all guaranties and warranties from subcontractors, vendors, suppliers or manufacturers; and (6) a list of the names, addresses and telephone numbers of all subcontractors and any other persons providing guarantees or warranties. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen.

ARTICLE 7 - ENUMERATION OF CONTRACT DOCUMENTS

7.01 The Contract Documents are enumerated as follows:

1. Bid Form consisting of one (1) page dated 11/17/05.
2. Contract Agreement
3. Construction Plans for the water and sewer mains prepared by Finley Engineering Group, dated 6/1/05 consisting of pages 1 thru 2 of 2 and park plans prepared by Tomoka Engineering dated 2/26/99, most recently revised 11/8/99, consisting of one (1) page.
4. Governmental Permits listed below (to be provided):

SJRWMD MSSW Permit	# _____
SJRWMD WRM Permit	# _____
DEP Water/Sewer Permit	# _____
DEP Water/Sewer Permit	# _____
DEP NPDES Permit	# _____
Flagler County ROW Permit	# _____

5. Construction Schedule (to be provided)
6. Any Addenda issued prior to the execution of this Agreement

7. Any Change Orders and written interpretations of the Contract Documents issued by the Owner.

These form the Contract and what is required by any one shall be as binding as if required by all. The intention of the Contract Documents is to include all labor, materials, equipment and other items as provided in Paragraph 9.2 necessary for the proper execution and completion of the Work and the terms and conditions of payment therefor, and also to include all Work which may be reasonably inferable from the Contract Documents as being necessary to produce the intended results.

7.02 Contractor acknowledges and agrees that the Contract Documents are adequate and sufficient to provide for the completion of the Work, and include all work, whether or not shown or described, which reasonably may be inferred to be required or useful for the completion of the Work in accordance with all applicable laws, codes and professional standards.

7.03 The Contract Documents shall be signed in not less than duplicate by the Owner and the Contractor. If either the Owner or the Contractor do not sign the Drawings, Specifications, or any of the other Contract Documents, the Owner shall identify them. By executing the Contract, the Contractor represents that he has visited the site and familiarized himself with the local and special conditions under which the Work is to be performed, including all structural, surface and subsurface conditions.

7.04 The term Work as used in the Contract Documents includes all labor including supervision necessary to produce the construction required by the Contract Documents, and all materials and equipment incorporated or to be incorporated in such construction.

7.05 The Owner will be, in the first instance, the interpreter of the requirements of the Contract Documents.

7.06 The Owner will have authority to reject Work which does not conform to the Contract Documents.

ARTICLE 8 - OWNER

8.01 If the Contractor fails to correct defective Work or persistently fails to supply materials or equipment in accordance with the Contract Documents, the Owner may order the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated.

8.02 If the Contractor defaults or neglects to carry out the Work in accordance with the Contract, the Owner may, after seven (7) days written notice to the Contractor and without prejudice to any other remedy he may have, make good such deficiencies. In such case an appropriate Change Order shall be issued deducting from the payments then and thereafter due the Contractor the cost of correcting such deficiencies. If the payments then or thereafter due the Contractor are not sufficient to cover such amount, the Contractor shall pay the difference to the Owner.

ARTICLE 9 - CONTRACTOR

9.01 Contractor warrants that it is authorized to do business in the State of Florida and properly licensed by all necessary authorities and entities having jurisdiction over it and over the Work and that its execution of this Agreement and its performance thereof are within its duly authorized powers.

9.02 The Contractor shall supervise and direct the Work, using his best skill and attention. The Contractor shall be solely responsible for all construction means, methods, techniques, sequences and procedures and for coordinating all portions of the Work under the Contract provided the Contractor uses good construction practices not inconsistent with the

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plans and specifications hereunder. The Contractor shall perform the Work on a regular and continual basis.

9.03 Unless otherwise specifically noted, the Contractor shall provide and pay for all labor, materials, equipment, tools, construction equipment and machinery, transportation, and other facilities and services necessary for the proper execution and completion of the Work.

9.04 The Contractor shall at all times enforce strict discipline and good order among his employees, and shall not employ on the Work any unfit person or anyone not skilled in the task assigned to him.

9.05. The Contractor warrants to the Owner that all materials and equipment incorporated in the Work will be new unless otherwise specified, and that all Work will be of a good quality, free from faults and defects and in conformance with the Contract Documents. All Work not so conforming to these standards may be considered defective and shall be replaced by the Contractor at its own expense upon demand of the Owner.

9.06 The Contractor shall pay all sales, consumer, use and other similar taxes required by law and shall secure all permits, fees and licenses necessary for the execution of the Work.

9.07 The Contractor shall give all notices and agrees to comply with all laws, permits, ordinances, rules, regulations, and orders of any public authority bearing on the performance of the Work, and shall notify the Owner if the Drawings and Specifications are at variance therewith.

9.08 The Contractor shall be responsible for the acts and omissions of all his employees and all subcontractors, their agents and employees and all other persons performing any of the Work under a contract with the Contractor.

9.09 The Contractor shall submit to Owner for review and approval all samples and shop drawings. The Work shall be in accordance with approved samples and shop drawings.

9.10 The Contractor at all times shall keep the premises free from accumulation of waste materials or rubbish caused by his operations. At the completion of the Work he shall remove all his waste materials and rubbish from and about the Project as well as his tools, construction equipment, machinery and surplus materials, and shall leave the Work clean and neat in appearance, except as otherwise specified. If the Contractor fails to clean up, the Owner may do so and the cost thereof shall be charged to the Contractor.

9.11 The Contractor is responsible for coordination the identification and relocation of any existing privately owned or municipal underground or above ground cables, pipes, or structures that may be required to complete the Work. All such relocation work shall be coordinated with the applicable municipality or company.

9.12 The Contractor agrees to coordinate and pay for all surveying work, testing and "As-Built Plans" required by the Contract Documents and Governmental regulations or authority.

9.13 The Contractor shall indemnify and hold harmless the Owner and their agents and employees from and against all claims, damages, losses and expenses including attorney's fees and costs arising out of or resulting from the performance of the Work, provided that any such claim, damage, loss or expense (1) is attributable to bodily injury, sickness, disease or death, or to injury or destruction of tangible property (other than the Work itself) including the loss of use resulting therefrom, and including damage to any facility or equipment affixed to or underneath the site or adjacent property, and (2) is caused in whole or in part by any negligent act or omission of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder. In any and all claims against the Owner or any of their agents or employees by any employee of the Contractor, any Subcontractor, anyone

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directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation under this Paragraph 9.12 shall not be limited in any way by a limitation on the amount or type of damages, compensation or benefits payable by or for the Contractor or any Subcontractor under worker's compensation acts, disability benefit acts or other employee benefit acts. The obligations of the Contractor under this Paragraph 9.13 shall not extend to the liability of the Engineer, his agents or employees arising out of (1) the preparation or approval of maps, drawings, opinions, reports, surveys, Change Orders, designs or specification, or (2) the giving of or the failure to give directions or instructions by the Owner, his agents or employees provided such giving or failure to give is the primary cause of the injury or damages. The indemnity contained in this paragraph extends to any damage claim or loss resulting from damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe.

9.14 Owner shall file a "Notice of Intent to Use Generic Permit For Stormwater Discharge From Large and Small Construction Activities" with the Florida Department of Environmental Protection for this project. Contractor shall be required to comply with all provisions of the Generic Permit including but not limited to:

1. Provide such erosion and sediment control measures as may be necessary to prevent discharge of pollutants from the site from the start of construction until the final ground cover has been established.
2. Employ a DEP certified inspector to make weekly inspections / reports of the condition of erosion and sediment control measures.
3. Employ a DEP certified inspector to make inspections / reports of the condition of erosion and sediment control measures within 24 hours of every rainfall event exceeding one-half inch.
4. Maintain all erosion and sediment control measures throughout construction.
5. Add erosion and sediment control measures as site conditions change.
6. Abide by all the requirements and conditions set forth by the National Pollution Discharge Elimination System (NPDES) guidelines.

Contractor agrees by signing this contract agreement that, under penalty of law, the Contractor understands, and shall comply with, the terms and conditions of the State of Florida Generic Permit for Stormwater Discharge from Large and Small Construction Activities, and the Stormwater Pollution Prevention Plan (SWPPP) that has been provided. The specific permit and permit number, showing these said guidelines, is referenced in Article 7 of this contract agreement. Contractor agrees to be held accountable for all of the requirements associated with this permit and any fines that may be encountered under this permit until released by owner, in writing.

ARTICLE 10 - SUBCONTRACTS

10.01 A Subcontractor is a person who has a direct contract with the Contractor to perform any of the work on the site.

10.02 Unless otherwise specified in the Contract Documents or in the Instructions to Bidders, the Contractor shall furnish to the Owner in writing, at the time of their bid together with their bid form, a list of the names of Subcontractors proposed for the principal portions of the Work. The Contractor shall not employ a Subcontractor to whom the Owner may have a reasonable objection. Contracts between the Contractor and the Subcontractor (or the Subcontractor and its Sub-subcontractor at any time) shall be in accordance with the terms of this Agreement and shall include the provisions which:

- a. require that such Work be performed in accordance with the requirements of the Contract Documents;
- b. require the Subcontractor to carry and maintain insurance coverage in accordance with the Contract Documents, and to file certificates of such coverage with the Contractor;

- c. require any Subcontractor who serves a notice to Owner to submit certificates and waivers of liens for work completed or materials supplied by it as a condition to the disbursement of the progress payment next due and owing;
- d. require each Subcontractor to furnish to the Contractor in a timely fashion all information necessary for the preparation and submission of the reports required herein;
- e. require that each Subcontractor continue to perform under its subcontract in the event the Contract is terminated and the Owner shall take an assignment of said subcontract and request such Subcontractor to continue such performance;
- f. require each Subcontractor to remove all debris created by its activities; and

10.03 The Contractor shall pay each Subcontractor the amount due under the subcontract after receipt of payment from the Owner as provided in the subcontract documents. The Contractor shall also require each Subcontractor to make similar payments to his sub-subcontractors. If, due to a dispute, the Contractor does not make such payment to the Subcontractor or material suppliers, the contractor shall immediately bond the payment due and provide a copy of the Owner.

ARTICLE 11 - SEPARATE CONTRACTS

The Owner has the right to let other contracts in connection with the Work and the Contractor shall properly cooperate and coordinate schedules with any such other contractors.

ARTICLE 12 - ROYALTIES AND PATENTS

The Contractor shall pay all royalties and license fees. The Contractor shall defend all suits or claims for infringement of any patent rights and shall save the Owner harmless from loss on account thereof.

ARTICLE 13 - MISCELLANEOUS PROVISIONS

13.01 The Contract shall be governed by the law of the place where the Project is located and both parties agree to adhere to such laws.

13.02 The Owner and the Contractor each binds himself, his partners, successors, assigns and legal representatives to the other party hereto and to the partners, successors, assigns, and legal representatives of such other party in respect to all covenants, agreements and obligations contained in the Contract Documents. Contractor shall not assign its interest in the Contract or sublet it as a whole without the written consent of the Owner, nor shall the Contractor assign any monies due or to become due to him hereunder, without the previous written consent of the Owner and any attempt to do any of the foregoing shall be void.

13.03 Written notice shall be deemed to have been duly served if delivered in person to the individual or member of the firm or to an officer of the corporation for whom it was intended, or if delivered at or sent by registered or certified prepaid mail, return receipt requested, to the last business address known to him who gives the notice.

13.04 If the Contract Documents, laws, ordinances, rules, regulations or orders of any public authority having jurisdiction require any Work to be inspected, tested or approved, the Contractor shall give the Owner timely notice of its readiness and of the date arranged so the Owner may observe such inspection, testing or approval. The Contractor shall bear all costs of such inspections, tests, corrective work and approvals unless otherwise provided.

13.05 The Contractor (and Subcontractor if applicable) will be held accountable for all water usage utilized on the named jobsite. This may be done through the governing Utility Company via an approved water meter or other method approved by the Owner. All usage must

be monitored and all usages recorded and provided to the Owner upon successful completion of the work described in Article 1.

ARTICLE 14 - TIME OF COMPLETION

14.01 All time limits stated in the Contract Documents are of the essence.

14.02 If the Contractor is delayed at any time in the progress of the Work by changes ordered in the Work, industry-wide strikes, fire, unusual delay in transportation, unavoidable casualties, causes beyond the Contractor's control, and which he could not reasonably anticipate by, or by any cause which the Owner may determine justified the delay, then the Contract Time shall be extended by Change Order for such reasonable time as the Owner may determine. Normal weather conditions shall not be a justifiable reason for extending the Contract Time. Any Change Order extending time for completion of the Work shall be presented to Owner within twenty (20) days after the occurrence of the event causing the request for Change Order.

14.03 When the Contractor considers the entire Work ready for its intended use, the Contractor shall notify the Project Engineer in writing that the entire Work is substantially complete, and request that the Engineer and the applicable governing authority make a final inspection of the Work. Contractor will include, with this notification, a detailed list of any items which are not complete. Within a reasonable time, thereafter, the Contractor and Project Engineer and the applicable governing authority shall make an inspection of the Work to determine status of completion. If the Engineer and/or the governing authority does not consider the Work substantially complete, then the Engineer will notify the Contractor in writing giving the reasons therefore. If the Engineer considers the Work to be substantially complete, then the Engineer will provide such notice in writing to the Contractor and to the Owner.

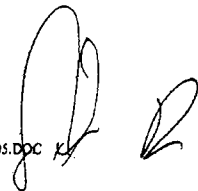
ARTICLE 15 - PAYMENTS

15.01 Payments shall be made as provided in Articles 5 and 6 of this Agreement.

15.02 Payments may be withheld on account of (1) defective Work not remedied; (2) unbonded claims of lien by subcontractors or suppliers or persons claiming through or under them if not discharged or transferred by contractor or party in privity within thirty (30) days; (3) failure of the Contractor to make payments properly to Subcontractors or for labor, materials, or equipment; (4) damage to another contractor; or (5) unsatisfactory prosecution of the Work by the Contractor. Owner shall not withhold any amounts in excess of those necessary to transfer such lien to a cash bond.

15.03 No payments whatsoever shall be made to Contractor on account of any materials or equipment stored on the job site. Payments shall be made only for materials or equipment incorporated in the Work. Any materials stored on the job site by Contractor shall be the property of Contractor until installed by him and paid for by Owner. Any loss, damage or destruction of materials or equipment stored on the site shall be the sole responsibility of Contractor.

15.04 The Contractor warrants and guarantees that title to all Work, materials and equipment covered by an Application for Payment, whether incorporated in the Project or not, will pass to the Owner upon the receipt of such payment by the Contractor free and clear of all liens, claims, security interests or encumbrances, hereinafter referred to in this Article 15 as "liens"; and that no Work, materials or equipment covered by an Application for Payment will have been acquired by the Contractor; or by any other person performing the Work at the site or furnishing materials and equipment for the Project, subject to an agreement under which an interest therein or an encumbrance thereon is retained by the seller or otherwise imposed by the Contractor or such other person.

Two handwritten signatures in black ink, one larger and more stylized than the other, located at the bottom right of the page.

15.05 No progress payment, nor any partial or entire use of occupancy of the Project by the Owner, shall constitute an acceptance of any Work not in Accordance with the Contract Documents.

15.06 Final payment shall not be due or paid until the Contractor has delivered to the Owner its affidavit as described in Section 713.06(3)(d) 1, Florida Statutes, and a complete release or waiver of all liens arising out of this Contract or in the Owner's discretion receipts in full covering all labor, materials and equipment for which a lien could be filed, or a bond satisfactory to the Owner indemnifying him against any lien, or any other document it deems appropriate and the work has been accepted, in writing, by the applicable governing authorities. The affidavit specified above shall be furnished whether or not required by Chapter 713, Florida Statutes.

15.07 The Contractor and any of his Subcontractors shall give and the Owner is entitled to receive a properly executed partial waiver of lien, in recordable form, on a form and with execution thereof acceptable to the Owner for all Work that the Contractor and Sub-contractors have been paid for. Owner shall be entitled to such partial waivers of lien immediately upon payment of this Work, or any other document it deems appropriate.

15.08 The making of final payment shall constitute a waiver of all claims by the Owner except those arising from (1) unsettled liens; (2) faulty or defective Work appearing after Substantial Completion; (3) failure of the Work to comply with the requirements of the Contract Documents; or (4) terms of any special guarantees required by the Contract Documents. The acceptance of final payment shall constitute a waiver of all claims by the Contractor except those previously made in writing and still unsettled.

ARTICLE 16 - PROTECTION OF PERSONS AND PROPERTY

The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the Work. He shall take all reasonable precautions for the safety of or loss to (1) all employees on the Work and other persons who may be affected thereby; (2) all Work and all materials and equipment to be incorporated therein, and (3) other property at the site or adjacent thereto of every kind and description both personalty and realty including damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe, and protection of existing specimen trees lying outside the limits of vegetation removal required by the Construction Plans. He shall comply with all applicable laws, ordinances, rules, regulations and orders of any public authority having jurisdiction for the safety of persons or property or to protect them from damage, injury or loss. All damage or loss to any property caused in whole or in part by the Contractor, any Subcontractors, any Sub-subcontractor or anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable, shall be remedied by the Contractor, except damage or loss attributable to faulty Drawings or Specifications or the acts or omissions of the Owner or anyone employed by either of them or for whose acts either of them may be liable but which are not attributable to the fault or negligence of the Contractor.

ARTICLE 17 - PERFORMANCE AND PAYMENT BONDS

If requested by Owner, the Contractor shall, within five (5) days from the date of Notification, pursuant to Article 3, to commence the work, provide Owner with a Performance Bond and a Labor and Materials Payment Bond, in a form and from a surety acceptable to Owner Identifying the Owner and its lender as obligee. Said Performance Bond shall be security for the full and faithful performance of all Work to be performed by Contractor and for the one (1) year maintenance obligation in the penal sum of 110% of the Contract Sum and shall be executed in the State of Florida. The Labor and Materials Payment Bond shall be required in the amount of 100% of the Contract Sum. The cost and expense of both bonds shall be borne by the Contractor. Upon completion of the Work, Contractor shall provide, to the entity specified by the Owner, a one year Maintenance Bond in the amount of 10% of the Contract Sum or as required by the governmental entity requiring the Bond.

Handwritten signature and initials in black ink, appearing to be 'J.D.' followed by a large 'R'.

ARTICLE 18 - CONTRACTOR'S LIABILITY INSURANCE

The Contractor shall purchase and maintain such insurance as will protect him from claims under worker's compensation acts and other employee benefit acts, from claims for damages because of bodily injury, including death, and from claims for damages to property which may arise out of or result from the Contractor's operations under this Contract, whether such operations be by himself or by any Subcontractor or anyone directly or indirectly employed by any of them. This insurance shall be written for not less than any limits of liability specified as part of this Contract, or required by law, whichever is the greater, and shall include contractual liability insurance as applicable to the Contractor's obligations under Article 9. Certificates of such insurance shall be filed with the Owner prior to commencement of Work in amounts of not less than \$1,000,000 for bodily injury, \$2,000,000 General Aggregate and \$1,000,000 for property damage or any other additional amounts/requirements required by Owner naming the Owner as an additional insured under the policy. The policy shall remain in effect for the length of the entire job and the policy endorsement shall have a clause indicating that the policy cannot be canceled or terminated until after thirty (30) days written notice given to the Owner by the insurance carrier. In the event that Contractor leases its employees and secures worker's compensation coverage through an employee leasing provider, then Contractor must either: (A) provide Owner with an affidavit in a form satisfactory to Owner stating that contractor will use only its leased employees to perform work for Owner and will not use subcontractors or any other third party to perform such work or (B) Contractor will obtain and provide Owner with evidence in a form satisfactory to Owner that each and every subcontractor employed by Contractor to perform work contemplated by this Contract has provided Contractor with proof of such subcontractor's own worker's compensation coverage in an amount sufficient to satisfy the requirements of this Article 18. Any failure or breach under these insurance provisions is deemed to be a material and substantial breach and shall cause a default under this Contract. The cost of the insurance shall be borne by the Contractor.

ARTICLE 19 - OWNER'S LIABILITY INSURANCE

The Owner shall be responsible for purchasing and maintaining his own liability insurance and, at his option, may maintain such insurance as will protect him against claims which may arise from operations under the Contract.

ARTICLE 20 - PROPERTY INSURANCE

20.01 Unless otherwise provided, the Owner shall purchase and maintain property insurance upon the entire Work at the site to the full insurable value thereof. This insurance shall include the interests of the Owner, the Contractor, Subcontractors, and Sub-subcontractors in the Work and shall insure against the perils of Fire, Extended Coverage, Vandalism and Malicious Mischief.

20.02 Any insured loss is to be adjusted with the Owner and made payable to the Owner as trustee for the insureds, as their interests may appear, subject to the requirements of any mortgage clause.

20.03 The Owner and Contractor waive all rights against each other for damages caused by fire or other perils to the extent covered by insurance provided under this paragraph. The Contractor shall require similar waivers by Subcontractors and Sub-subcontractors.

ARTICLE 21 - LIQUIDATED DAMAGES

21.01 The Work to be performed under these Contract Documents shall be substantially completed and approved by the Owner, Project Engineer and the applicable governing authority within the time limit set forth in the Contract Document. In the event that the Contractor does not satisfactorily and substantially complete all Work on or before the scheduled date established in the Contract Documents, the Contractor agrees to pay as liquidated damages for all calendar days past the scheduled completion date the sum of 0.1% of the contract sum per

Handwritten signature and initials in black ink, appearing to be 'J. H. R.' or similar, located in the bottom right corner of the page.

day. Any amount which may be due under this Article, may, at the option of Owner, be deducted from any monies due to Contractor or shall be payable to Owner upon demand, not as a penalty, but as liquidated damages.

21.02 The Contractor agrees to pay the Owner as liquidated damages the sum of Three Hundred and no/100 Dollars (\$300.00) for each and every tree three (3) inches diameter or greater, breast height, damaged or removed by the Contractor or its agents, employees, or subcontractors that was not clearly and specifically designated for removal. The Owner reserves the right to deduct this amount from any compensation due the Contractor. Any tree damage or tree removal shall be presumed to be caused by Contractor unless Contractor has clear and convincing proof to the contrary. In addition to the foregoing, the Contractor shall be liable for any fines levied or mitigation required because of removal of any undesignated tree or trees.

ARTICLE 22 - CHANGES IN THE WORK

22.01 The Owner, without invalidating the Contract, may order Changes in the Work consisting of additions, deletions, or modifications, with the Contract Sum and the Contract Time being adjusted accordingly. All such Changes in the Work shall be authorized only by written Change Order signed by the Owner.

22.02 The Contract Sum and the Contract Time may be changed only by a written Change Order signed by the Owner.

22.03 In the event the Contractor objects to any Change Order or matter relating thereto, such objection shall be made in writing within five (5) days after the date of the Change Order. During the five day period the Owner and the Contractor shall attempt to resolve the dispute. If the Dispute is not resolved by Owner and Contractor, then the Dispute Resolution Procedure specified in Article 25.04 shall apply.

22.04 Any Change in the Work provided by Change Order by the Owner shall not impair the obligations of any surety.

ARTICLE 23 - CORRECTION OF WORK

The Contractor shall promptly correct any Work that fails to conform to the requirements of the Contract Documents or governing authority during the progress of the Work and shall remedy any defects due to faulty materials, equipment or workmanship which appear within a period of one year from the Date of final payment to the Contractor. The Contractor will deliver to Owner any and all written guarantees received from suppliers and/or manufacturers on materials and equipment, i.e. pumps, electric panels, etc. If the Contractor fails to correct defective or nonconforming work, the Owner may correct it in accordance with Paragraph 8.02 hereof. The cost of all corrective work shall be borne by Contractor.

ARTICLE 24 - TERMINATION BY THE CONTRACTOR

If the Owner fails to make a required progress payment for a period of thirty days after the due date, the Contractor may, upon seven days written notice to the Owner, terminate the Contract and recover from the Owner payment for all Work executed and for any proven loss sustained upon any materials, equipment, tools, and construction equipment and machinery, including reasonable profit and damages, provided, however, that such amount does not exceed the contract price less amounts paid Contractor.

ARTICLE 25 - TERMINATION OR SUSPENSION BY THE OWNER

25.01 If the Contractor files for bankruptcy, or if a bankruptcy petition is filed against Contractor and not dismissed within 30 days, or if he makes a general assignment for the benefit of his creditors, or if a receiver is appointed on account of his insolvency or if he persistently or repeatedly refuses or fails, except in case for which extension of time is provided, to supply enough properly skilled workmen or proper materials, or if he fails to make prompt payment to

Subcontractors or for materials or labor, or fails to perform the Work on a regular and continual basis in the sole judgment of Owner, or abandons the project for a period of ten (10) consecutive calendar days, or persistently disregards laws, ordinances, or otherwise is guilty of a substantial violation of a provision of the Contract Documents, then the Owner may, without prejudice to any right or remedy and after giving the Contractor and his surety, if any, three days written notice, terminate the employment of the Contractor, and take possession of the site and of all materials, equipment, tools, construction equipment and machinery thereon owned by the Contractor and may finish the Work by whatever method he may deem expedient. In such case the Contractor shall not be entitled to receive any further payment until the Work is finished.

25.02 If the unpaid balance of the Contract Sum exceeds the cost of finishing the Work, such excess shall be paid to the Contractor. If such costs exceed such unpaid balance, the Contractor shall pay the difference to the Owner.

25.03 The Owner shall have the right in its sole discretion, to either suspend prosecution of the Work or to terminate the Work as a result of any adverse action taken or threatened by any governmental agency against the Owner, Contractor, or the project or as a result of any legal, equitable or administrative action brought to enjoin or otherwise interfere with Owner and the completion of the project. Any such suspension or termination of Owner shall become effective seven (7) days after written notice from Owner to Contractor. In the event of a suspension under this Sub-article 25.03, Contractor agrees to recommence Work within ten (10) days after written notice to do so from Owner, providing, however, Contractor is not required to recommence such Work if the suspension exceeds thirty (30) consecutive days. In the event of any termination or a suspension which exceeds thirty (30) days under this Sub-article 25.03, the Contractor shall have the right to be compensated for Work previously authorized and completed in accordance with the Contract Documents as stated in Article 24 providing Contractor has not been in violation or breach of this Agreement.

25.04 In the event of a Dispute under paragraph 22.03 (as amended) or in any Dispute between Owner and Contractor as to an amount due to or from Contractor, the matter may be submitted to the Engineer by either party. If the Engineer fails to make a determination within five (5) days after a matter is submitted or if either Owner or Contractor is unwilling to be bound by such determination, then such dissenting party shall promptly notify the other party in writing. Prior to acceptance of final payment, either party may initiate litigation to determine the issue or issues in the Circuit Court, Seventh Judicial Circuit in and for Volusia County, Florida, which shall be the sole venue for any and all actions arising out of or related to this Contract. Unless notification is timely given and litigation is timely commenced, the Engineer's decision shall be final. Nothing Herein shall prevent the parties from suspending this provision by agreeing in writing to mediation or arbitration. In any action, arbitration or mediation arising out of or under this Contract, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees incurred in the determination and/or enforcement of its rights under this Contract.

ARTICLE 26 - NON-DISCRIMINATION

The Contractor shall not discriminate against any employee or application for employment because of race, creed, color or national origin.

ARTICLE 27 - PARTIAL INVALIDITY

The invalidity or illegality of any paragraph or portion thereof of this Contract shall not affect the remaining paragraphs of this Contract, which paragraphs shall remain in full force and effect.

ARTICLE 28 - SINGULAR AND PLURAL FORMS

Whenever the context of the Contract so requires or admits any singular form shall be construed to be plural and any plural form as being singular.

Handwritten signature and initials, possibly 'JD' and 'R', in the bottom right corner of the page.

ARTICLE 29 - GENDER

Whenever any gender is used in the Contract, the gender shall be deemed to include the masculine, feminine, and neuter forms, as the sense so requires.

ARTICLE 30 - ENTIRE AGREEMENT

This Agreement represents the entire understanding between the parties hereto, relative to the subject matter of this Agreement and may not be altered or modified except in writing executed by both parties hereto, unless otherwise herein provided.

ARTICLE 31 - FINANCING CONTINGENCY

The Owner's obligation to proceed under this Contract is subject to and contingent upon Owner receiving a financing commitment or commitments for the project acceptable to it, in its sole discretion, and upon the satisfactory closing of any such financing arrangements and funding thereunder. It is agreed and understood that in the event Owner does not receive, or having received does not close upon financing arrangements acceptable to it in its sole discretion, then in that event it need not proceed with any work hereunder and may terminate this Contract without liability upon written notice to Contractor.

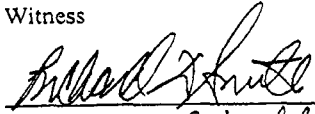
The Contractor shall cooperate with Owner and Owner's lender to execute and deliver such documents as Owner's lender may reasonably request in connection with Owner's financing for construction of the Project, provided that such documents are customarily required.


It is agreed and understood that this Contract may be amended with respect to the scope of the Work or otherwise in connection with any requirements of Owner's lender, and Contractor agrees to amend this Contract if so requested by Owner.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

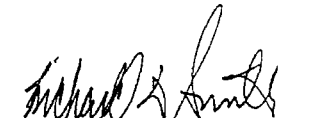
Signed, sealed and delivered
in the presence of:

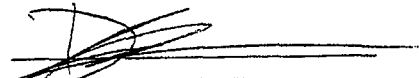
Witness


(Printed Name) Richard D. Smith


(Printed Name) DUSTIN TIMM

Witness

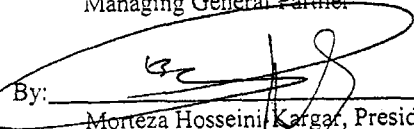


(Printed Name) Richard D. Smith


(Printed Name) DUSTIN TIMM

"Owner"

INTERVEST AT PLANTATION BAY,
a Florida General Partnership

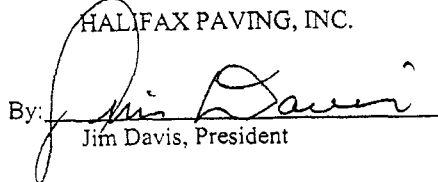
By: PlanMor, Inc., a Florida Corporation, Its
Managing General Partner

By: 
Morteza Hosseini Kargar, President 

(Corporate Seal)

"Contractor"

HALIFAX PAVING, INC.

By: 
Jim Davis, President

(Corporate Seal)

License #:
Federal I.D. #:
Telephone #: (386)676-0200

Proposal of

Halifax Paving, Inc.

P.O. Box 730549 Ormond Beach, FL 32173
Phone 386-676-0200 Fax 386-676-0803
E-mail; halifaxpaving@cfl.rr.com

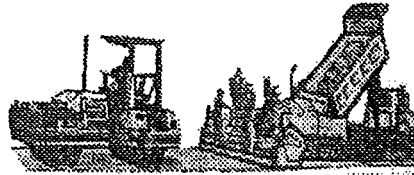
DATE: 11/17/2005

TIME: 5:49 PM

TO: ICI Homes
2379 Beville Road
Daytona Beach, FL 32119

ATTN: Dick Smith
PHONE: 788-0820

FAX: 760-2237



JOB NAME: Plantation Bay Section 2AF5 & 2AF6 LOCATED AT: Ormond Beach

PLANS BY: Finley & Associates DATE OF PLANS:

Prices Are Good For Work Completed Through 12/31/05

BID ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
EMERGENCY ACCESS ROAD				
Clear & Grub	1.75	AC	\$ 4,000.00	\$ 7,000.00
Imported Fill	4620	CY	\$ 8.50	\$ 39,270.00
Road Grading	1	LS	\$ 15,000.00	\$ 15,000.00
6" Stabilized Subbase	7810	SY	\$ 2.50	\$ 19,525.00
4" RAP	7100	SY	\$ 5.00	\$ 35,500.00
Sod-Bahia	7100	SY	\$ 1.75	\$ 12,425.00
Silt Fence	6400	LF	\$ 1.35	\$ 8,640.00
NPIES	1	LS	\$ 5,000.00	\$ 5,000.00
As-Builts	1	LS	\$ 2,500.00	\$ 2,500.00
Staking	1	LS	\$ 3,500.00	\$ 3,500.00
GRAND TOTAL FOR EMERGENCY ACCESS ROAD				\$ 140,360.00
KORONA PARK				
Strip Site	7205	CY	\$ 1.50	\$ 10,807.50
Lake Excavation	24800	19000	CY \$ 2.50	\$ 47,500.00
Dewatering	1	LS	\$ 7,500.00	\$ 7,500.00
Imported Fill	15900	CY	\$ 8.50	\$ 134,300.00
Rough Grading	1	LS	\$ 15,000.00	\$ 15,000.00
Seed & Mulch	34700	SY	\$ 0.40	\$ 13,880.00
Sod-Bahia	1900	SY	\$ 1.75	\$ 3,325.00
Silt Fence	3000	LF	\$ 1.35	\$ 4,050.00
Staking & As-Builts	1	LS	\$ 2,500.00	\$ 2,500.00
SUBTOTAL				\$ 238,863.50
SANITARY SEWER SERVICE				\$ 87,000.00
2" PVC C-900 Force Main	2100	LF	\$ 10.50	\$ 22,050.00
Blow Off Assembly	1	EA	\$ 288.75	\$ 288.75
Miscellaneous Materials	1	EA	\$ 525.00	\$ 525.00
SUBTOTAL				\$ 22,863.75
POTABLE WATER SYSTEM				
2" PVC C-900	1700	LF	\$ 10.50	\$ 17,850.00
Blow Off Assembly	1	EA	\$ 288.75	\$ 288.75
Miscellaneous Materials	1	EA	\$ 525.00	\$ 525.00
SUBTOTAL				\$ 18,663.75
GRAND TOTAL FOR KORONA PARK				\$ 280,390.00

128,527.50

[Handwritten signature and initials]

Proposal of

Halifax Paving, Inc.

P.O. Box 730549 Ormond Beach, FL 32173

DATE: 8/25/2005

Phone 386-676-0200 Fax 386-676-0803

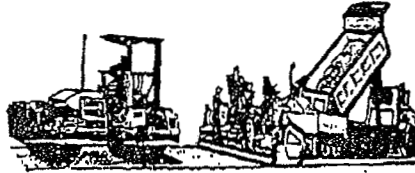
TIME: 8:22 AM

E-mail: halifaxpaving@cfl.rr.com

TO: ICI Homes
2379 Beville Road
Daytona Beach, FL 32119

ATTN: Dick Smith
PHONE: 788-0820

FAX: 760-2237



JOB NAME: Plantation Bay Section 2AF5 & 2AF6 LOCATED AT: Ormond Beach

PLANS BY: Finley & Associates

DATE OF PLANS:

Prices Are Good For Work Completed Through 12/31/05

BID ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
EMERGENCY ACCESS ROAD				
Clear & Grubb	1.75	AC	\$ 4,000.00	\$ 7,000.00
Imported Fill	4620	CY	\$ 8.50	\$ 39,270.00
Road Grading	1	LS	\$ 15,000.00	\$ 15,000.00
6" Stabilized Subbase	7810	SY	\$ 2.50	\$ 19,525.00
4" RAP	7100	SY	\$ 5.00	\$ 35,500.00
Sod-Bahia	7100	SY	\$ 1.75	\$ 12,425.00
Silt Fence	6400	LF	\$ 1.35	\$ 8,640.00
NPDES	1	LS	\$ 5,000.00	\$ 5,000.00
As-Builts	1	LS	\$ 2,500.00	\$ 2,500.00
Staking	1	LS	\$ 3,500.00	\$ 3,500.00
GRAND TOTAL FOR EMERGENCY ACCESS ROAD				\$ 148,360.00
KORONA PARK				
Strip Site	7205	CY	\$ 1.50	\$ 10,807.50
Lake Excavation	19000	CY	\$ 2.50	\$ 47,500.00
Dewatering	1	LS	\$ 7,500.00	\$ 7,500.00
Imported Fill	15800	CY	\$ 8.50	\$ 134,300.00
Rough Grading	1	LS	\$ 15,000.00	\$ 15,000.00
Seed & Mulch	34700	SY	\$ 0.40	\$ 13,880.00
Sod-Bahia	1900	SY	\$ 1.75	\$ 3,325.00
Silt Fence	3000	LF	\$ 1.35	\$ 4,050.00
Staking & As-Builts	1	LS	\$ 2,500.00	\$ 2,500.00
			SUBTOTAL	\$ 238,862.50
SANITARY SEWER SERVICE				
2" PVC C-900 Force Main	2100	LF	\$ 10.50	\$ 22,050.00
Blow Off Assembly	1	EA	\$ 288.75	\$ 288.75
Miscellaneous Materials	1	EA	\$ 525.00	\$ 525.00
			SUBTOTAL	\$ 22,863.75
POTABLE WATER SYSTEM				
2" PVC C-900	1700	LF	\$ 10.50	\$ 17,850.00
Blow Off Assembly	1	EA	\$ 288.75	\$ 288.75
Miscellaneous Materials	1	EA	\$ 525.00	\$ 525.00
			SUBTOTAL	\$ 18,663.75
GRAND TOTAL FOR KORONA PARK				\$ 280,390.00

Korona Park

<u>DESCRIPTION</u>	<u>UNIT</u>	<u>QUANTITY</u>	<u>UNIT BID</u>	<u>AMOUNT</u>
SANITARY SEWER SYSTEM				
2" PVC C-900 force main	lf	2,100	10.00	\$ 21,000.00
Blow-Off Ass'y	ea	1	275.00	\$ 275.00
Miscellaneous materials	ls	1	500.00	\$ 500.00
Sub-total				\$ 21,775.00
POTABLE WATER SYSTEM				
2" PVC C-900	lf	1,700	10.00	\$ 17,000.00
Blow-Off Ass'y	ea	1	275.00	\$ 275.00
Miscellaneous materials	ls	1	500.00	\$ 500.00
Sub-total				\$ 17,775.00
EARTHWORK & PAVING				
Strip Site	cy	7,200	1.61	\$ 11,592.00
Lake Excavation	cy	19,000	2.68	\$ 50,920.00
Dewatering	ls	1	8,025.00	\$ 8,025.00
Imported Fill	cy	15,800	9.10	\$ 143,780.00
Rough Grading	ls	1	14,509.00	\$ 14,509.00
Seed & Mulch	sy	34,700	0.43	\$ 14,921.00
Sod - Bahia	sy	1,900	1.87	\$ 3,553.00
Silt Fence	lf	3,000	1.45	\$ 4,350.00
Staking & As-Builts	ls	1	1,250.00	\$ 1,250.00
Sub-total				\$ 252,900.00
Total				\$ 292,450.00

PROPOSAL

FOR

**Plantation Bay Section 2AF, Unit 6 ("Westlake 6")
Earthwork, Sewer Force Main and Potable Water Extension to
Korona Park**

TO BE SUBMITTED IN DUPLICATE TO:

Mr. Richard D. Smith
INTERVEST CONSTRUCTION, INC.
2379 BEVILLE ROAD
DAYTONA BEACH, FL 32119

July 13, 2005

TO: Intervest Construction, Inc.

FROM:

HALIFAX PAVING, INC.
(Contractor)

The undersigned proposes to strip the site of unsuitable material, excavate the retention pond, place fill and rough grade the Korona Park site as shown on the Grading and Drainage plan prepared by Tomoka Engineering consisting of one (1) sheet, dated 2/26/99 and most recently revised 11/8/99. This work also includes the construction of a sanitary sewer force main and potable water main from the Plantation Bay Utility Company Treatment Plant to the eastern property boundary of the Korona Park, located west of the Plantation Bay entrance on Old Dixie Highway, as shown on the engineering sketch prepared by Finley Engineering Group, Jerry Finley, P.E., entitled "Offsite Utility/Access Plan" consisting of two (2) pages.

All bids shall be for complete work in accordance with the construction plans. (No partial bids accepted.)

All work shall be completed in accordance with the following time frames:

1. Sanitary Sewer and Potable Water installation shall be complete within **60 days** after execution of contract between Owner and Contractor.
2. Final inspection shall be requested within **90 days** after execution of contract between Owner and Contractor.
3. All work shall be completed by 12/31/05.

PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park

BID SUMMARY

<u>Item No. and Description</u>	<u>TOTAL</u>
1. STRIPPING OF UNSUITABLE MATERIAL	\$ <u>10,800.00</u>
2. LAKE EXCAVATION	\$ <u>189,300.00</u>
3. OTHER EARTHWORK	\$ <u>15,000.00</u>
4. SANITARY FORCE MAINS	\$ <u>21,555.00</u>
5. WATER DISTRIBUTION SYSTEM	\$ <u>17,615.00</u>
6. SEEDING, MULCHING AND SOD	\$ <u>17,205.00</u>
7. EROSION AND SEDIMENT CONTROL, AND STORM WATER POLLUTION PREVENTION PLAN MONITORING	\$ <u>4,050.00</u>
8. WATER AND SEWER AS-BUILTS AND TESTING	\$ <u>1,050.00</u>
9. CONSTRUCTION SURVEYING	\$ <u>3,815.00</u>
TOTAL \$ <u>280,390.00</u> (Items 1-9)	

PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park

- | <u>Item No.</u> | <u>Description</u> |
|-----------------|---|
| 1. | <u>STRIPPING OF UNSUITABLE MATERIAL</u> – Stripping of all unsuitable topsoil. |
| | LUMP SUM PRICE \$ <u>10,800.00</u> (Numerals) |
| | <u>TEN THOUSAND EIGHT HUNDRED DOLLARS</u>
_____ (Written) |
| 2. | <u>LAKE EXCAVATION</u> – Includes dewatering and excavation of ponds to the design contours and placement of fill. Excess suitable material shall be used for on-site needs or delivered to stockpile areas as directed by Intervest Construction, Inc. |
| | Estimated Quantity of Fill Needed: <u>34,800</u> C.Y. |
| | Estimated Quantity of Import Fill Needed: <u>15,800</u> C.Y. |
| | LUMP SUM PRICE \$ <u>189,300.00</u> (Numerals) |
| | <u>ONE HUNDRED EIGHTY NINE THOUSAND THREE HUNDRED DOLLARS</u>
_____ (Written) |
| 3. | <u>OTHER EARTHWORK</u> – Shall include all rough grading not included in "LAKE EXCAVATION". |
| | LUMP SUM PRICE \$ <u>15,000.00</u> (Numerals) |
| | <u>FIFTEEN THOUSAND DOLLARS</u>
_____ (Written) |
| 4. | <u>SANITARY FORCE MAINS</u> – Includes all work necessary to route the force main to Korona Park, along the south side of the Old Dixie Highway right of way, as specified on the engineering plans. |
| | LUMP SUM PRICE \$ <u>21,555.00</u> (Numerals) |

PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park

TWENTY ONE THOUSAND FIVE HUNDRED FIFTY
FIVE DOLLARS (Written)

5. WATER DISTRIBUTION SYSTEM – Includes the construction of the water-main to Korona Park per the engineering sketch. Contractor is responsible to obtain a meter from Plantation Bay Utility Company and pay for water utilized during construction and testing.

LUMP SUM PRICE \$ 17,615.00 (Numerals)

SEVENTEEN THOUSAND SIX HUNDRED
FIFTEEN DOLLARS (Written)

6. SEEDING, MULCHING AND SOD – Includes complete seeding and mulching or sodding of all disturbed areas in accordance with Flagler County Standards. Contractor to provide sufficient watering to establish growth, if necessary. Contractor shall obtain a "Construction/Hydrant meter" from Plantation Bay Utility Company and pay for water used, or utilize surface water from lakes for temporary irrigation purposes.

LUMP SUM PRICE \$ 17,205.00 (Numerals)

SEVENTEEN THOUSAND TWO HUNDRED FIVE
DOLLARS (Written)

PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park

7. EROSION AND SEDIMENT CONTROL – Includes all measures that are required to comply with the State of Florida water quality standards; the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES); SJRWMD and Flagler County. The contractor shall adhere to all Federal rules and regulations regarding the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES) for construction and ground water discharge, including all required monitoring reports as required in the NPDES permit. This includes, but is not limited to the installation and maintenance of silt screens, hay bales, sodding, temporary sodding, settling ponds, check dams or other such measures that shall prevent the discharge of turbid waters from the site and minimize erosion from all graded areas as shown on the Engineering Plans. This item will be paid for on a percentage of total construction complete basis.

LUMP SUM PRICE \$ 4,050.00 (Numerals)

FOUR THOUSAND FIFTY DOLLARS

(Written)

8. WATER AND SEWER AS-BUILTS AND TESTING – Includes the preparation and submittal of all water-main and sewer force-main as-builts and test reports (i.e. compaction/density, bacteriological, etc.), as required by the Florida Department of Environmental Protection, Flagler County and the Plantation Bay Utility Company. Subject to review and approval of the Project Engineer.

LUMP SUM PRICE \$ 1,050.00 (Numerals)

ONE THOUSAND FIFTY DOLLARS

(Written)

9. CONSTRUCTION SURVEYING – This item shall include all construction survey staking.

LUMP SUM PRICE \$ 3,815.00 (Numerals)

THIRTY EIGHT HUNDRED FIFTEEN DOLLARS

(Written)

PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park

GENERAL NOTES:

1. The Contractor is required to perform all tests as required by Owner, Project Engineer, Flagler County, Plantation Bay Utility Company, and all other pertinent governmental entities, prior to project acceptance.
2. The Contractor is responsible for visually inspecting the entire site prior to submitting bids and notifying the Engineer of discrepancies which may effect the construction and its cost.
3. The selected Contractor will be required to submit an itemized schedule of values outlining all detailed work items which will be used for monthly pay requests.
4. Standard Contract documents as modified by the Owner will be used for the Contract and General Conditions, a copy of which may be provided upon request.
5. All necessary survey work must be provided by the contractor.
6. The Contractor shall be responsible for coordinating the work necessary to complete all final approvals and acceptances.
7. The Contractor shall complete work in a professional and workman-like manner, typical of the industry. There shall be no sections or parts missing. Further, the work shall be complete and able to function for its intended use. The work must be continuous.
8. All storm drainage must be maintained during construction. The Contractor will be financially responsible for any damage that may result.
9. Excess unsuitable material (not including clearing debris) may be disposed of on-site in a location to be specified by the Owner.
10. Burning of clearing debris generated on this project area may be burned with an air curtain incinerator as allowed by Flagler County Fire Marshall and US Forestry Service.
11. All existing on-site debris shall be removed or burned under clearing and grubbing bid items.
12. Water and sewer as-builts must include elevation on all water/storm, water/sanitary and force main/storm crossings. Sanitary Sewer services are included.

**PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park**

The undersigned Bidder has examined and read all Plans, Specifications, General and Special Conditions, and other Contract Documents and all Addenda thereto; and is acquainted with and fully understands the extent and character of the work covered by this Proposal and the specified requirements for the proposed work and submits this Bid with no unanswered questions.

The undersigned Bidder certifies that he has carefully examined the foregoing Proposal after the same was completed and has verified every item placed thereon; and agrees to indemnify, defend and save harmless the Owner and/or Engineer against any cost, damage or expense which may be incurred by any error in his/her preparation of same.

The undersigned Bidder agrees that he/she understands the following items:

If this Proposal is accepted by the Owner, the undersigned agrees to keep the bid in effect for ninety (90) calendar days from the bid opening date.

The Owner reserves the right to reject any or all Bids, waive informalities in any Bid, make award in part of whole with or without cause, and to the award in what is deemed to be the best interest of the Owner.

If awarded the Contract, the undersigned agrees to begin work within (10) calendar days after executing the contract and complete the improvements in accordance with the schedule shown.

Bidder:

HALIFAX PAVING, INC.
Company Name
James E. Davis
Authorized Signature
PRESIDENT
Title

8-18-05
Date

ADDENDA ACKNOWLEDGEMENT:

Bidder acknowledges receipt of the following addendum:

Addendum No. 1 Date: 8-11-05

Acknowledged by: James E. Davis

Addendum No. _____ Date: _____

Acknowledged by: _____

Addendum No. _____ Date: _____

Acknowledged by: _____

PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park

Engineering Plan Revision Dates:

Plans for Sanitary Sewer and Potable Water Extension to Korona Park

<i>Page Number</i>	<i>Revision Date</i>
1	6/1/05
2	No Date

Plan for Korona Park Earthwork

<i>Page Number</i>	<i>Revision Date</i>
1	11/8/99

PROPOSAL

FOR

**Plantation Bay Section 2AF, Unit 6 ("Westlake 6")
Earthwork, Sewer Force Main and Potable Water Extension to
Korona Park**

TO BE SUBMITTED IN DUPLICATE TO:

Mr. Richard D. Smith
INTERVEST CONSTRUCTION, INC.
2379 BEVILLE ROAD
DAYTONA BEACH, FL 32119

July 13, 2005

TO: Intervest Construction, Inc.

FROM: Hazen Construction, LLC

(Contractor)

The undersigned proposes to strip the site of unsuitable material, excavate the retention pond, place fill and rough grade the Korona Park site as shown on the Grading and Drainage plan prepared by Tomoka Engineering consisting of one (1) sheet, dated 2/26/99 and most recently revised 11/8/99. This work also includes the construction of a sanitary sewer force main and potable water main from the Plantation Bay Utility Company Treatment Plant to the eastern property boundary of the Korona Park, located west of the Plantation Bay entrance on Old Dixie Highway, as shown on the engineering sketch prepared by Finley Engineering Group, Jerry Finley, P.E., entitled "Offsite Utility/Access Plan" consisting of two (2) pages.

All bids shall be for complete work in accordance with the construction plans. (No partial bids accepted.)

All work shall be completed in accordance with the following time frames:

1. Sanitary Sewer and Potable Water installation shall be complete within **60 days** after execution of contract between Owner and Contractor.
2. Final inspection shall be requested within **90 days** after execution of contract between Owner and Contractor.
3. All work shall be completed by 12/31/05.

PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park

BID SUMMARY

<u>Item No. and Description</u>	<u>TOTAL</u>
1. STRIPPING OF UNSUITABLE MATERIAL	\$ <u>11,556.00</u>
2. LAKE EXCAVATION	\$ <u>202,551.00</u>
3. OTHER EARTHWORK	\$ <u>16,050.00</u>
4. SANITARY FORCE MAINS	\$ <u>20,525.00</u>
5. WATER DISTRIBUTION SYSTEM	\$ <u>16,775.00</u>
6. SEEDING, MULCHING AND SOD	\$ <u>18,409.00</u>
7. EROSION AND SEDIMENT CONTROL, AND STORM WATER POLLUTION PREVENTION PLAN MONITORING	\$ <u>4,334.00</u>
8. WATER AND SEWER AS-BUILTS AND TESTING	\$ <u>1,000.00</u>
9. CONSTRUCTION SURVEYING	\$ <u>1,250.00</u>
TOTAL \$ <u>292,450.00</u> (Items 1-9)	

PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park

- | <u>Item No.</u> | <u>Description</u> |
|-----------------|---|
| 1. | <p><u>STRIPPING OF UNSUITABLE MATERIAL</u> – Stripping of all unsuitable topsoil.</p> <p>LUMP SUM PRICE \$ <u>11,556.00</u> (Numerals)</p> <p><u>Eleven thousand five hundred fifty six dollars and</u>
<u>zero cents</u> (Written)</p> |
| 2. | <p><u>LAKE EXCAVATION</u> – Includes dewatering and excavation of ponds to the design contours and placement of fill. Excess suitable material shall be used for on-site needs or delivered to stockpile areas as directed by Intervest Construction, Inc.</p> <p>Estimated Quantity of Fill Needed: <u>34,800</u> C.Y.</p> <p>Estimated Quantity of Import Fill Needed: <u>15,800</u> C.Y.</p> <p>LUMP SUM PRICE \$ <u>202,551.00</u> (Numerals)</p> <p><u>Two hundred two thousand five hundred fifty one dollars</u>
<u>and zero cents</u> (Written)</p> |
| 3. | <p><u>OTHER EARTHWORK</u> – Shall include all rough grading not included in "LAKE EXCAVATION".</p> <p>LUMP SUM PRICE \$ <u>16,050.00</u> (Numerals)</p> <p><u>Sixteen thousand fifty dollars and zero cents</u>
<u></u> (Written)</p> |
| 4. | <p><u>SANITARY FORCE MAINS</u> – Includes all work necessary to route the force main to Korona Park, along the south side of the Old Dixie Highway right of way, as specified on the engineering plans.</p> <p>LUMP SUM PRICE \$ <u>20,525.00</u> (Numerals)</p> |

PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park

Twenty thousand five hundred twenty five dollars
and zero cents _____(Written)

5. WATER DISTRIBUTION SYSTEM – Includes the construction of the water-main to Korona Park per the engineering sketch. Contractor is responsible to obtain a meter from Plantation Bay Utility Company and pay for water utilized during construction and testing.

LUMP SUM PRICE \$ 16,775.00 _____(Numerals)

Sixteen thousand seven hundred seventy five dollars
and zero cents _____(Written)

6. SEEDING, MULCHING AND SOD – Includes complete seeding and mulching or sodding of all disturbed areas in accordance with Flagler County Standards. Contractor to provide sufficient watering to establish growth, if necessary. Contractor shall obtain a "Construction/Hydrant meter" from Plantation Bay Utility Company and pay for water used, or utilize surface water from lakes for temporary irrigation purposes.

LUMP SUM PRICE \$ 18,409.00 _____(Numerals)

Eighteen thousand four hundred nine dollars and zero
cents _____(Written)

PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park

7. EROSION AND SEDIMENT CONTROL – Includes all measures that are required to comply with the State of Florida water quality standards; the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES); SJRWMD and Flagler County. The contractor shall adhere to all Federal rules and regulations regarding the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES) for construction and ground water discharge, including all required monitoring reports as required in the NPDES permit. This includes, but is not limited to the installation and maintenance of silt screens, hay bales, sodding, temporary sodding, settling ponds, check dams or other such measures that shall prevent the discharge of turbid waters from the site and minimize erosion from all graded areas as shown on the Engineering Plans. This item will be paid for on a percentage of total construction complete basis.

LUMP SUM PRICE \$ 4,334.00 (Numerals)

Four thousand three hundred thirty four dollars and
zero cents (Written)

8. WATER AND SEWER AS-BUILTS AND TESTING – Includes the preparation and submittal of all water-main and sewer force-main as-builts and test reports (i.e. compaction/density, bacteriological, etc.), as required by the Florida Department of Environmental Protection, Flagler County and the Plantation Bay Utility Company. Subject to review and approval of the Project Engineer.

LUMP SUM PRICE \$ 1,000.00 (Numerals)

One thousand dollars and zero cents
_____ (Written)

9. CONSTRUCTION SURVEYING – This item shall include all construction survey staking.

LUMP SUM PRICE \$ 1,250.00 (Numerals)

One thousand two hundred fifty dollars and zero cents
_____ (Written)

PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park

GENERAL NOTES:

1. The Contractor is required to perform all tests as required by Owner, Project Engineer, Flagler County, Plantation Bay Utility Company, and all other pertinent governmental entities, prior to project acceptance.
2. The Contractor is responsible for visually inspecting the entire site prior to submitting bids and notifying the Engineer of discrepancies which may effect the construction and its cost.
3. The selected Contractor will be required to submit an itemized schedule of values outlining all detailed work items which will be used for monthly pay requests.
4. Standard Contract documents as modified by the Owner will be used for the Contract and General Conditions, a copy of which may be provided upon request.
5. All necessary survey work must be provided by the contractor.
6. The Contractor shall be responsible for coordinating the work necessary to complete all final approvals and acceptances.
7. The Contractor shall complete work in a professional and workman-like manner, typical of the industry. There shall be no sections or parts missing. Further, the work shall be complete and able to function for its intended use. The work must be continuous.
8. All storm drainage must be maintained during construction. The Contractor will be financially responsible for any damage that may result.
9. Excess unsuitable material (not including clearing debris) may be disposed of on-site in a location to be specified by the Owner.
10. Burning of clearing debris generated on this project area may be burned with an air curtain incinerator as allowed by Flagler County Fire Marshall and US Forestry Service.
11. All existing on-site debris shall be removed or burned under clearing and grubbing bid items.
12. Water and sewer as-builts must include elevation on all water/storm, water/sanitary and force main/storm crossings. Sanitary Sewer services are included.

**PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park**

The undersigned Bidder has examined and read all Plans, Specifications, General and Special Conditions, and other Contract Documents and all Addenda thereto; and is acquainted with and fully understands the extent and character of the work covered by this Proposal and the specified requirements for the proposed work and submits this Bid with no unanswered questions.

The undersigned Bidder certifies that he has carefully examined the foregoing Proposal after the same was completed and has verified every item placed thereon; and agrees to indemnify, defend and save harmless the Owner and/or Engineer against any cost, damage or expense which may be incurred by any error in his/her preparation of same.


The undersigned Bidder agrees that he/she understands the following items:

If this Proposal is accepted by the Owner, the undersigned agrees to keep the bid in effect for ninety (90) calendar days from the bid opening date.

The Owner reserves the right to reject any or all Bids, waive informalities in any Bid, make award in part of whole with or without cause, and to the award in what is deemed to be the best interest of the Owner.

If awarded the Contract, the undersigned agrees to begin work within (10) calendar days after executing the contract and complete the improvements in accordance with the schedule shown.

Bidder:

Hazen Construction, LLC
Company Name

Authorized Signature

August 18, 2005
Date

Owner
Title

ADDENDA ACKNOWLEDGEMENT:

Bidder acknowledges receipt of the following addendum:

Addendum No. 1 Date: 8/11/05

Acknowledged by: 

Addendum No. 2 Date: 8/15/05

Acknowledged by: _____

Addendum No. _____ Date: _____

Acknowledged by: _____

PLANTATION BAY, SECTION 2AF-6
Earthwork, Sanitary Sewer and Potable Water Ext. to Korona Park

Engineering Plan Revision Dates:

Plans for Sanitary Sewer and Potable Water Extension to Korona Park

<i>Page Number</i>	<i>Revision Date</i>
1	6/1/05
2	No Date

Plan for Korona Park Earthwork

<i>Page Number</i>	<i>Revision Date</i>
1	11/8/99

Proposal of

Halifax Paving, Inc.

P.O. Box 730549 Ormond Beach, FL 32173

DATE: 11/7/2005

Phone 386-676-0200 Fax 386-676-0803

TIME: 11:08 AM

E-mail: halifaxpaving@cfl.rr.com

TO: ICI Homes

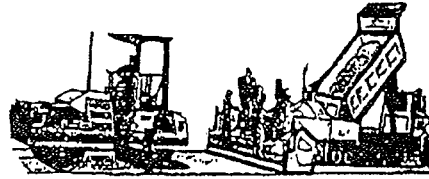
2379 Beville Road

Daytona Beach, FL 32119

ATTN: Dick Smith

PHONE: 788-0820

FAX: 760-2237



JOB NAME: Plantation Bay 2E-V, Unit 4

LOCATED AT: Volusia County

PLANS BY: Finley Engineering Group

DATE OF PLANS: 10/18/2005

****Prices Are Good For Work Completed Through 06/30/06****

BID ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
Clear & Grabb	19	AC	\$ 4,000.00	\$ 76,000.00
Grading	1	LS	\$ 45,000.00	\$ 45,000.00
Excavate Lake	37000	CY	\$ 2.75	\$ 101,750.00
Excavate, Haul & Place Strippings	15000	CY	\$ 4.25	\$ 63,750.00
Imported Fill	65000	CY	\$ 9.00	\$ 585,000.00
Asphalt 1 1/2" Type 1	5375	SY	\$ 6.00	\$ 32,250.00
6" Soil Cement Base	5375	SY	\$ 8.00	\$ 43,000.00
6" Stabilized Subbase	6725	SY	\$ 2.75	\$ 18,493.75
6" Stabilized Shoulder	1800	SY	\$ 2.75	\$ 4,950.00
Miami Curb	3705	LF	\$ 8.50	\$ 31,492.50
Type 'F' Curb	345	LF	\$ 15.00	\$ 5,175.00
Sod Lake Slopes-Bahia	8200	SY	\$ 2.00	\$ 16,400.00
Sod Back Of Curb-Bahia	1575	SY	\$ 2.00	\$ 3,150.00
Seed & Mulch Lots	49500	SY	\$ 0.40	\$ 19,800.00
Seed & Mulch R-O-W	4325	SY	\$ 0.40	\$ 1,730.00
Silt Fence	4255	LF	\$ 1.35	\$ 5,744.25
• Staking	1	LS	\$ 12,000.00	\$ 12,000.00
As-Builts	1	LS	\$ 6,000.00	\$ 6,000.00
Striping & Signs	1	LS	\$ 450.00	\$ 450.00
Mobilization	1	LS	\$ 28,000.00	\$ 28,000.00
Dewatering	1	LS	\$ 5,000.00	\$ 5,000.00
NPDES Requirements	1	LS	\$ 5,000.00	\$ 5,000.00

We propose to execute the above scope of work for the sum of: \$ 1,110,135.50

EXCLUSIONS:

WE PROPOSE TO PERFORM ONLY THE WORK EXPLICITLY DESCRIBED ABOVE
 ANY ITEM OF WORK WHICH IS NOT EXPLICITLY DESCRIBED ABOVE IS NOT INCLUDED IN THIS PROPOSAL
 THIS ITEMIZED PROPOSAL SHALL BECOME A BINDING ADDENDUM TO ANY CONTRACT DERIVED FROM THIS PROPOSAL.
 Permit Applications, Permit Fees, Impact Fees, or Other Fees of any kind are NOT INCLUDED in this Proposal.
 This Proposal may be withdrawn by us if not accepted within 30 days.
 All work is guaranteed to be as specified.
 All work is to be completed in a workmanlike manner according to standard construction practices.
 Any alteration or deviation from the above scope of work, will be executed only upon written orders.
 Any alteration or deviation from the above scope of work, involving extra costs, will become an extra charge over and above this Proposal.
 Owner to carry Fire, Tornado, Hurricane and other necessary insurance.
 Our Workers are fully covered by Workman's Compensation Insurance.

Acceptance of Proposal -
 The above scope of work, specifications, conditions, and prices are satisfactory and are hereby accepted.
 Halifax Paving is authorized to do the work as specified. Payment will be made as outlined above.

Authorized Signature _____ Date of Acceptance _____

Authorized Signature _____ Date of Acceptance _____

HAZEN CONSTRUCTION, LLC

UNDERGROUND UTILITIES

November 4, 2005

Halifax Paving, Inc.
860 Hull Road
Ormond Beach, Florida 32174
Attention: Tyler Kirton

RE: Prestwick Unit 4

Hazen Construction is pleased to submit this proposal for the above mentioned project. Our proposal is based on the drawings as noted on the attached drawing log.

DESCRIPTION

UNIT QUANTITY

SANITARY SEWER SYSTEM

Adjust existing manhole top	ea	1	
Manhole 0'-6'	ea	2	
Manhole 6'-8'	ea	1	
Manhole 8'-10'	ea	4	
Manhole 10'-12'	ea	1	
8" SDR-35 0'-6'	lf	358	
8" SDR-35 6'-8'	lf	480	
8" SDR-35 8'-10'	lf	751	
8" SDR-35 10'-12'	lf	283	
4" services	ea	84	
Television inspection and report	lf	5,400	
Sewer as-builts	ls	1	
Construction layout	ls	1	
Miscellaneous materials	ls	1	
Sub-total			\$ 135,691.00

POTABLE WATER SYSTEM

Connect to existing	ea	1	
8" DR-18	lf	1,500	
6" DR-18	lf	565	
8" gate valve	ea	3	
6" gate valve	ea	2	
Fire hydrant assembly	ea	5	
Single service	ea	8	
Double service	ea	38	
Blowoff assembly	ea	2	
Bacteriological testing	lf	2,065	
Water as-builts	ls	1	
Construction layout	ls	1	
Miscellaneous materials	ls	1	
Sub-total			\$ 89,945.00

2417 Tomoka Farms Road
Port Orange, Florida 32128

Phone: 386 322-8700
Fax: 386 756-0000

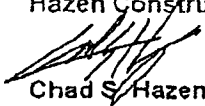
HAZEN CONSTRUCTION

<u>DESCRIPTION</u>	<u>UNIT</u>	<u>QUANTITY</u>	
STORM DRAINAGE SYSTEM			
Type "C" Inlet	ea	4	
Type "E" Inlet	ea	6	
Drainage control structure	ea	1	
18" RCP	lf	124	
24" RCP	lf	671	
19"x30" RCP	lf	188	
24"x38" RCP	lf	485	
18" MES	ea	3	
24" MES	ea	2	
24"x38" MES	ea	2	
Remove existing 24" CMP	lf	108	
Remove existing 24" MES	ea	2	
Drainage as-builts	ls	1	
Construction layout	ls	1	
Miscellaneous materials	ls	1	
Sub-total			\$ 134,169.00
Total			\$ 359,805.00

Exclusions / Qualifications:

1. This proposal may be withdrawn by us if not accepted within thirty (30) days
2. Our price is based on quantities and units as stated above
3. Rock excavation is not included
4. Select backfill / disposal of unsuitable material is not included
5. Permits or inspection fees are not included
6. Bonds are not included
7. Meters or connection fees are not included
8. Layout for our work is included
9. Bacteriological testing for our work is included
10. Density testing for our work is not included
11. Dewatering for our work is included
12. Video of sanitary lines is included; video of storm lines is not included
13. The plans did not show any sanitary services; we have included 4" single services to each unit.
14. The plans did not show any water services; we have included single and double services at the quantities listed above.
15. We have included the 2-MES and 36' of pipe on the south side of lake 25 as 18"

Sincerely,
Hazen Construction


Chad S. Hazen
Owner

November 4, 2005

Hazen Construction

Prestwick Unit 4

Drawing Log

Drawings prepared by Finley Engineering

<u>Drawing</u>	<u>Description</u>	<u>Date</u>
1	Cover Sheet	10/18/05
2	Overall Development Plan	10/18/05
3	Clearing Plan	10/18/05
4	Grading Plan	10/18/05
5	Plan and Profile Sheets	10/18/05
6	Plan and Profile Sheets	10/18/05
7	Plan and Profile Sheets	10/18/05
8	Detail Sheets	10/18/05
9	Detail Sheets	10/18/05
10	Detail Sheets	10/18/05
11	Detail Sheets	10/18/05

PBUC - PSC Rate Case

11/30/2005

Project	Bid Proposals				Executed Agreements			
1DV 3C	✓	VC	8/20/04	\$ 81,580.00	✓	PBUC / VC	10/14/04	\$ 78,359.70
	✓	VC	10/7/04	\$ 78,359.70				
2EV 2	✓	VC	8/30/2004	\$ 302,459.40				
	✓	VC	10/7/04	\$ 296,599.65	✓	PBUC / VC	10/14/04	\$ 296,599.65
2EV 3	✓	VC	11/4/05	\$ 539,982.00				
	✓	HZ	11/4/05	\$ 385,442.50				
2EV 4	✓	HZ	11/4/05	\$ 359,805.00				
2AF 4	✓	VC	4/20/04	\$ 639,174.75				
	✓	VC	10/4/04	\$ 616,323.00	✓	PBUC / VC	10/14/04	\$ 616,323.00
2AF 5	✓	HP	7/13/05	\$ 4,635,295.50				
	✓	HZ	7/13/05	\$ 4,649,060.00				
	✓	HP	8/25/05	\$ 4,635,295.50				
	✓	HZ	8/24/05	\$ 4,649,060.00				
	✓	HP	11/3/05	\$ 3,908,114.50	✓	PlanMor / HP	11/14/05	\$ 5,179,680.73
	✓	HP - Bay Dr	11/3/05	\$ 1,544,181.00	= 5,452,295.50 less 5% discount			

PBUC - PSC Rate Case

11/30/2005

Project	Bid Proposals				Executed Agreements			
2AF 6	✓	HP - sub div	7/13/05	\$ 3,736,573.50				
	✓	HP - access rd	7/13/05	\$ 148,360.00				
	✓	HZ - sub div	7/13/05	\$ 3,838,793.00				
	✓	HZ - access rd	7/13/05	\$ 158,745.00				
	✓	HP	8/25/05	\$ 3,736,573.50				
	✓	HZ	8/24/05	\$ 3,719,963.00				
	✓	HZ - access rd	8/24/05	\$ 277,575.00				
	✓	HP	11/3/05	\$ 2,266,911.00	✓	PlanMor / HP	11/14/05 \$ 2,153,565.45 = 2,266,911.00 less 5% discount	
	2AF 7	✓	HP - sub div	9/23/05	\$ 4,211,582.80			
		✓	HP - Bay Dr	9/23/05	\$ 1,501,390.25			
	✓	HP - sub div	11/3/05	\$ 2,261,582.80	✓	PlanMor / HP	11/14/05 \$ 3,629,544.40 = 3,820,573.05 less 5% discount	
	✓	HP - Bay Dr	11/3/05	\$ 1,558,990.25				
Korona Park	✓	HP w/access rd	7/13/05	\$ 280,390.00				
	✓	HZ	7/13/05	\$ 292,450.00				
	✓	HP w/access rd	8/25/05	\$ 280,390.00				
	✓	HP w/o access rd	11/17/05	\$ 128,527.50	✓	PlanMor / HP	11/14/05 \$ 122,101.12 = 128,527.50 less 5% discount	

CONTRACT AGREEMENT

AGREEMENT made and entered into this 14th day of October in the year Two Thousand Four between Plantation Bay Utility Company with its principal place of business at 100 Plantation Bay Drive, Ormond Beach, FL 32174 hereinafter referred to as the "Owner", and Volusia Construction Co., Inc., with its principal place of business at 952 Big Tree Rd., South Daytona, FL 32121 hereinafter referred to as the "Contractor".

WITNESSETH:

For and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) paid by the Owner to the Contractor, receipt of which is hereby acknowledged, and in further consideration of the mutual promises, covenants, and agreements hereinafter contained, it is covenanted, stipulated and agreed by and between the parties hereto as follows, to-wit:

ARTICLE 1 - THE WORK

The Work shall consist of providing all labor, material, equipment, construction surveying, testing and As-Built record plans to install complete subdivision improvements acceptable to the County of Flagler and any other governing entity having authority over the Work including, but not limited to, installation of potable water and sanitary sewer systems at the project known as Plantation Bay, Section 2AF Unit 4 located in Flagler County, Florida, all in accordance with the Contract Documents as defined herein.

ARTICLE 2 - ENGINEER

The Engineer for this project is Finley Engineering Group, 5531 South Ridgewood Ave, Unit 1, Port Orange, FL 32127, or any successor Engineer who may be appointed by Owner.

ARTICLE 3 - TIME OF COMMENCEMENT AND COMPLETION

TIME IS OF THE ESSENCE. The Work to be performed under this Contract shall be commenced by the Contractor within 3 days after written notification to Contractor to commence by Owner, shall be diligently prosecuted to completion in accordance with the Construction Schedule. Contractor shall not enter upon the job site or commence any work until the notice to commence work has been issued by the Owner to the Contractor.

ARTICLE 4 - CONTRACT SUM

The Owner shall pay the Contractor for the performance of the Work, subject to additions and deductions by Change Order as provided in this Contract Agreement and the General Conditions, in current funds, the Contract Sum of Six Hundred Sixteen Thousand Three Hundred Twenty-three Dollars and Zero Cents (\$616,323.00).

Adjustments to this fixed Contract Sum shall be made only for changes to the scope of work as authorized by Change Order with compensation for said adjustments, if any, to be made at the unit prices set forth in the completed Bid Form referenced in Article 7. Such unit prices are complete and include: (1) all materials, equipment, labor, delivery, jobsite overhead, home office overhead and profit; and (2) any other costs or expenses in connection with the performance of


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that portion of the work to which such unit prices apply. The Contractor has independently verified all quantities set forth in the plans and specifications, has notified the Engineer of any discrepancy and shall not be entitled to any increase in the Contract Price resulting from any errors therein.

ARTICLE 5 - PROGRESS PAYMENTS

Based upon Contractor Certified Applications for Payment, using AIA Document G702 or such other form as Owner shall approve, submitted with original signature (facsimiles are not acceptable for payment processing) submitted by the 25th day of each month to the Owner by the Contractor for work completed on or before that date, the Owner shall make verification as to the propriety of the application for payment to see that the work covered by it has actually been satisfactorily completed and after approval, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided in the conditions of the Contract as follows: Contractor shall be paid by the Owner on or before the last working day of the month for work in place by the 25th day of the previous month. Payment shall be in an amount equal to 90% of the value of the work in place less the amount of all payments previously made. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen. The Contractor agrees that these payment terms may be modified if necessary to meet the requirements of a construction lender, and agrees to execute such documents as are customarily required by such lender.

ARTICLE 6 - FINAL PAYMENT

Subject to the provisions of Article 15 of this Agreement, the Owner shall make final payment of retainage within forty-five (45) days after completion of the Work, provided the Contract be then fully performed, certified by the Project Engineer and approved by the governmental authority having jurisdiction over the Work. Prior to receiving final payment, Contractor shall deliver to Owner the following: (1) all maintenance and operating manuals; (2) marked sets of field record drawings and specifications reflecting as-built conditions; (3) reproducible mylar drawings reflecting the location of any concealed utilities, mechanical or electrical systems and components; (4) any special guaranties or warranties required by the contract documents; (5) assignments of all guaranties and warranties from subcontractors, vendors, suppliers or manufacturers; and (6) a list of the names, addresses and telephone numbers of all subcontractors and any other persons providing guarantees or warranties. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen.

ARTICLE 7 - ENUMERATION OF CONTRACT DOCUMENTS

7.01 The Contract Documents are enumerated as follows:

1. Invitation to Bid
2. Instructions to Bidders
3. Bid Form consisting of three (3) pages completed by Volusia Construction Co., Inc. dated 10/4/04.
4. Contract Agreement
5. Approved Construction Plans (approved by Flagler County on 10/20/03) prepared by Finley Engineering Group consisting of 22 pages with last revision date of 9/12/03 for Unit 4.
6. Preliminary Plats prepared by Tomoka Engineering, Inc., consisting of 5 sheets with last issue date of 9/15/03

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7. Governmental Permits listed below:

SJRWMD MSSW Permit,	# 4-035-18417-6
DEP NPDES Permit	FLR10M390
DEP Domestic Wastewater Permit	#0018869-010-DWC
DEP Potable Water Permit	#0080285-013-DS
ACOE Permit	(provided upon receipt)
8. Flagler County Dev. Approval Letter dated 11/7/03.
9. Soils Report by Universal Engineering Sciences dated 5/16/03.
10. Construction Schedule (to be provided)
11. Any Addenda issued prior to the execution of this Agreement
12. Any Change Orders and written interpretations of the Contract Documents issued by the Owner

These form the Contract and what is required by any one shall be as binding as if required by all. The intention of the Contract Documents is to include all labor, materials, equipment and other items as provided in Paragraph 9.2 necessary for the proper execution and completion of the Work and the terms and conditions of payment therefor, and also to include all Work which may be reasonably inferable from the Contract Documents as being necessary to produce the intended results.

7.02 Contractor acknowledges and agrees that the Contract Documents are adequate and sufficient to provide for the completion of the Work, and include all work, whether or not shown or described, which reasonably may be inferred to be required or useful for the completion of the Work in accordance with all applicable laws, codes and professional standards.

7.03 The Contract Documents shall be signed in not less than duplicate by the Owner and the Contractor. If either the Owner or the Contractor do not sign the Drawings, Specifications, or any of the other Contract Documents, the Owner shall identify them. By executing the Contract, the Contractor represents that he has visited the site and familiarized himself with the local and special conditions under which the Work is to be performed, including all structural, surface and subsurface conditions.

7.04 The term Work as used in the Contract Documents includes all labor including supervision necessary to produce the construction required by the Contract Documents, and all materials and equipment incorporated or to be incorporated in such construction.

7.05 The Owner will be, in the first instance, the interpreter of the requirements of the Contract Documents.

7.06 The Owner will have authority to reject Work which does not conform to the Contract Documents.

ARTICLE 8 - OWNER

8.01 If the Contractor fails to correct defective Work or persistently fails to supply materials or equipment in accordance with the Contract Documents, the Owner may order the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated.

8.02 If the Contractor defaults or neglects to carry out the Work in accordance with the Contract, the Owner may, after seven (7) days written notice to the Contractor and without prejudice to any other remedy he may have, make

Handwritten signature and initials, possibly 'JW'.

good such deficiencies. In such case an appropriate Change Order shall be issued deducting from the payments then and thereafter due the Contractor the cost of correcting such deficiencies. If the payments then or thereafter due to the Contractor are not sufficient to cover such amount, the Contractor shall pay the difference to the Owner.

ARTICLE 9 - CONTRACTOR

9.01 Contractor warrants that it is authorized to do business in the State of Florida and properly licensed by all necessary authorities and entities having jurisdiction over it and over the Work and that its execution of this Agreement and its performance thereof are within its duly authorized powers.

9.02 The Contractor shall supervise and direct the Work, using his best skill and attention. The Contractor shall be solely responsible for all construction means, methods, techniques, sequences and procedures and for coordinating all portions of the Work under the Contract provided the Contractor uses good construction practices not inconsistent with the plans and specifications hereunder. The Contractor shall perform the Work on a regular and continual basis.

9.03 Unless otherwise specifically noted, the Contractor shall provide and pay for all labor, materials, equipment, tools, construction equipment and machinery, transportation, and other facilities and services necessary for the proper execution and completion of the Work.

9.04 The Contractor shall at all times enforce strict discipline and good order among his employees, and shall not employ on the Work any unfit person or anyone not skilled in the task assigned to him.

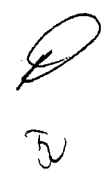
9.05. The Contractor warrants to the Owner that all materials and equipment incorporated in the Work will be new unless otherwise specified, and that all Work will be of a good quality, free from faults and defects and in conformance with the Contract Documents. All Work not so conforming to these standards may be considered defective and shall be replaced by the Contractor at its own expense upon demand of the Owner.

9.06 The Contractor shall pay all sales, consumer, use and other similar taxes required by law and shall secure all permits, fees and licenses necessary for the execution of the Work.

9.07 The Contractor shall give all notices and agrees to comply with all laws, permits, ordinances, rules, regulations, and orders of any public authority bearing on the performance of the Work, and shall notify the Owner if the Drawings and Specifications are at variance therewith. For this work specifically, the Contractor shall be responsible for complying with all governmental permits enumerated in Article 7.

9.08 The Contractor shall be responsible for the acts and omissions of all his employees and all subcontractors, their agents and employees and all other persons performing any of the Work under a contract with the Contractor.

9.09 The Contractor shall submit to Owner for review and approval all samples and shop drawings. The Work shall be in accordance with approved samples and shop drawings.



9.10 The Contractor at all times shall keep the premises free from accumulation of waste materials or rubbish caused by his operations. At the completion of the Work he shall remove all his waste materials and rubbish from and about the Project as well as his tools, construction equipment, machinery and surplus materials, and shall leave the Work clean and neat in appearance, except as otherwise specified. If the Contractor fails to clean up, the Owner may do so and the cost thereof shall be charged to the Contractor.

9.11 The Contractor is responsible for coordination the identification and relocation of any existing privately owned or municipal underground or above ground cables, pipes, or structures that may be required to complete the Work. All such relocation work shall be coordinated with the applicable municipality or company.

9.12 The Contractor agrees to coordinate and pay for all surveying work, testing and "As-Built Plans" required by the Contract Documents and Governmental regulations or authority.

9.13 The Contractor shall indemnify and hold harmless the Owner and their agents and employees from and against all claims, damages, losses and expenses including attorney's fees and costs arising out of or resulting from the performance of the Work, provided that any such claim, damage, loss or expense (1) is attributable to bodily injury, sickness, disease or death, or to injury or destruction of tangible property (other than the Work itself) including the loss of use resulting therefrom, and including damage to any facility or equipment affixed to or underneath the site or adjacent property, and (2) is caused in whole or in part by any negligent act or omission of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder. In any and all claims against the Owner or any of their agents or employees by any employee of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation under this Paragraph 9.12 shall not be limited in any way by a limitation on the amount or type of damages, compensation or benefits payable by or for the Contractor or any Subcontractor under worker's compensation acts, disability benefit acts or other employee benefit acts. The obligations of the Contractor under this Paragraph 9.13 shall not extend to the liability of the Engineer, his agents or employees arising out of (1) the preparation or approval of maps, drawings, opinions, reports, surveys, Change Orders, designs or specification, or (2) the giving of or the failure to give directions or instructions by the Owner, his agents or employees provided such giving or failure to give is the primary cause of the injury or damages. The indemnity contained in this paragraph extends to any damage claim or loss resulting from damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe.

ARTICLE 10 - SUBCONTRACTS

10.01 A Subcontractor is a person who has a direct contract with the Contractor to perform any of the work on the site.

10.02 Unless otherwise specified in the Contract Documents or in the Instructions to Bidders, the Contractor shall furnish to the Owner in writing, at the time of their bid together with their bid form, a list of the names of Subcontractors proposed for the principal portions of the Work. The Contractor shall not employ a

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Subcontractor to whom the Owner may have a reasonable objection. Contracts between the Contractor and the Subcontractor (or the Subcontractor and its Sub-subcontractor at any time) shall be in accordance with the terms of this Agreement and shall include the provisions which:

a. require that such Work be performed in accordance with the requirements of the Contract Documents;

b. require the Subcontractor to carry and maintain insurance coverage in accordance with the Contract Documents, and to file certificates of such coverage with the Contractor;

c. require any Subcontractor who serves a notice to Owner to submit certificates and waivers of liens for work completed or materials supplied by it as a condition to the disbursement of the progress payment next due and owing;

d. require each Subcontractor to furnish to the Contractor in a timely fashion all information necessary for the preparation and submission of the reports required herein;

e. require that each Subcontractor continue to perform under its subcontract in the event the Contract is terminated and the Owner shall take an assignment of said subcontract and request such Subcontractor to continue such performance;

f. require each Subcontractor to remove all debris created by its activities;
and

10.03 The Contractor shall pay each Subcontractor the amount due under the subcontract after receipt of payment from the Owner as provided in the subcontract documents. The Contractor shall also require each Subcontractor to make similar payments to his sub-subcontractors. If, due to a dispute, the Contractor does not make such payment to the Subcontractor or material suppliers, the contractor shall immediately bond the payment due and provide a copy of the Owner.

ARTICLE 11 - SEPARATE CONTRACTS

The Owner has the right to let other contracts in connection with the Work and the Contractor shall properly cooperate and coordinate schedules with any such other contractors.

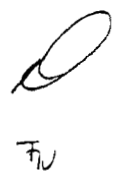
ARTICLE 12 - ROYALTIES AND PATENTS

The Contractor shall pay all royalties and license fees. The Contractor shall defend all suits or claims for infringement of any patent rights and shall save the Owner harmless from loss on account thereof.

Article 13 - MISCELLANEOUS PROVISIONS

13.01 The Contract shall be governed by the law of the place where the Project is located and both parties agree to adhere to such laws.

13.02 The Owner and the Contractor each binds himself, his partners, successors, assigns and legal representatives to the other party hereto and to the partners, successors, assigns, and legal representatives of such other party in



party in privity within thirty (30) days; (3) failure of the Contractor to make payments properly to Subcontractors or for labor, materials, or equipment; (4) damage to another contractor; or (5) unsatisfactory prosecution of the Work by the Contractor. Owner shall not withhold any amounts in excess of those necessary to transfer such lien to a cash bond.

15.03 No payments whatsoever shall be made to Contractor on account of any materials or equipment stored on the job site. Payments shall be made only for materials or equipment incorporated in the Work. Any materials stored on the job site by Contractor shall be the property of Contractor until installed by him and paid for by Owner. Any loss, damage or destruction of materials or equipment stored on the site shall be the sole responsibility of Contractor.

15.04 The Contractor warrants and guarantees that title to all Work, materials and equipment covered by an Application for Payment, whether incorporated in the Project or not, will pass to the Owner upon the receipt of such payment by the Contractor free and clear of all liens, claims, security interests or encumbrances, hereinafter referred to in this Article 15 as "liens"; and that no Work, materials or equipment covered by an Application for Payment will have been acquired by the Contractor; or by any other person performing the Work at the site or furnishing materials and equipment for the Project, subject to an agreement under which an interest therein or an encumbrance thereon is retained by the seller or otherwise imposed by the Contractor or such other person.

15.05 No progress payment, nor any partial or entire use of occupancy of the Project by the Owner, shall constitute an acceptance of any Work not in Accordance with the Contract Documents.

15.06 Final payment shall not be due or paid until the Contractor has delivered to the Owner its affidavit as described in Section 713.06(3)(d) 1, Florida Statutes, and a complete release or waiver of all liens arising out of this Contract or in the Owner's discretion receipts in full covering all labor, materials and equipment for which a lien could be filed, or a bond satisfactory to the Owner indemnifying him against any lien, or any other document it deems appropriate and the work has been accepted, in writing, by the applicable governing authorities. The affidavit specified above shall be furnished whether or not required by Chapter 713, Florida Statutes.

15.07 The Contractor and any of his Subcontractors shall give and the Owner is entitled to receive a properly executed partial waiver of lien, in recordable form, on a form and with execution thereof acceptable to the Owner for all Work that the Contractor and Sub-contractors have been paid for. Owner shall be entitled to such partial waivers of lien immediately upon payment of this Work, or any other document it deems appropriate.

15.08 The making of final payment shall constitute a waiver of all claims by the Owner except those arising from (1) unsettled liens; (2) faulty or defective Work appearing after Substantial Completion; (3) failure of the Work to comply with the requirements of the Contract Documents; or (4) terms of any special guarantees required by the Contract Documents. The acceptance of final payment shall constitute a waiver of all claims by the Contractor except those previously made in writing and still unsettled.

amount from any compensation due the Contractor. Any tree damage or tree removal shall be presumed to be caused by Contractor unless Contractor has clear and convincing proof to the contrary. In addition to the foregoing, the Contractor shall be liable for any fines levied or mitigation required because of removal of any undesignated tree or trees.

ARTICLE 22 - CHANGES IN THE WORK

22.01 The Owner, without invalidating the Contract, may order Changes in the Work consisting of additions, deletions, or modifications, with the Contract Sum and the Contract Time being adjusted accordingly. All such Changes in the Work shall be authorized only by written Change Order signed by the Owner.

22.02 The Contract Sum and the Contract Time may be changed only by a written Change Order signed by the Owner.

22.03 In the event the Contractor objects to any Change Order or matter relating thereto, such objection shall be made in writing within five (5) days after the date of the Change Order. During the five day period the Owner and the Contractor shall attempt to resolve the dispute. If the Dispute is not resolved by Owner and Contractor, then the Dispute Resolution Procedure specified in Article 25.04 shall apply.

22.04 Any Change in the Work provided by Change Order by the Owner shall not impair the obligations of any surety.

ARTICLE 23 - CORRECTION OF WORK

The Contractor shall promptly correct any Work that fails to conform to the requirements of the Contract Documents or governing authority during the progress of the Work and shall remedy any defects due to faulty materials, equipment or workmanship which appear within a period of one year from the Date of final payment to the Contractor. The Contractor will deliver to Owner any and all written guarantees received from suppliers and/or manufacturers on materials and equipment, i.e. pumps, electric panels, etc. If the Contractor fails to correct defective or nonconforming work, the Owner may correct it in accordance with Paragraph 8.02 hereof. The cost of all corrective work shall be borne by Contractor.

ARTICLE 24 - TERMINATION BY THE CONTRACTOR

If the Owner fails to make a required progress payment for a period of thirty days after the due date, the Contractor may, upon seven days written notice to the Owner, terminate the Contract and recover from the Owner payment for all Work executed and for any proven loss sustained upon any materials, equipment, tools, and construction equipment and machinery, including reasonable profit and damages, provided, however, that such amount does not exceed the contract price less amounts paid Contractor.

ARTICLE 25 - TERMINATION OR SUSPENSION BY THE OWNER

25.01 If the Contractor files for bankruptcy, or if a bankruptcy petition is filed against Contractor and not dismissed within 30 days, or if he makes a general assignment for the benefit of his creditors, or if a receiver is appointed on account of his insolvency or if he persistently or repeatedly refuses or fails, except in case

for which extension of time is provided, to supply enough properly skilled workmen or proper materials, or if he fails to make prompt payment to Subcontractors or for materials or labor, or fails to perform the Work on a regular and continual basis in the sole judgment of Owner, or abandons the project for a period of ten (10) consecutive calendar days, or persistently disregards laws, ordinances, or otherwise is guilty of a substantial violation of a provision of the Contract Documents, then the Owner may, without prejudice to any right or remedy and after giving the Contractor and his surety, if any, three days written notice, terminate the employment of the Contractor, and take possession of the site and of all materials, equipment, tools, construction equipment and machinery thereon owned by the Contractor and may finish the Work by whatever method he may deem expedient. In such case the Contractor shall not be entitled to receive any further payment until the Work is finished.

25.02 If the unpaid balance of the Contract Sum exceeds the cost of finishing the Work, such excess shall be paid to the Contractor. If such costs exceed such unpaid balance, the Contractor shall pay the difference to the Owner.

25.03 The Owner shall have the right in its sole discretion, to either suspend prosecution of the Work or to terminate the Work as a result of any adverse action taken or threatened by any governmental agency against the Owner, Contractor, or the project or as a result of any legal, equitable or administrative action brought to enjoin or otherwise interfere with Owner and the completion of the project. Any such suspension or termination of Owner shall become effective seven (7) days after written notice from Owner to Contractor. In the event of a suspension under this Sub-article 25.03, Contractor agrees to recommence Work within ten (10) days after written notice to do so from Owner, providing, however, Contractor is not required to recommence such Work if the suspension exceeds thirty (30) consecutive days. In the event of any termination or a suspension which exceeds thirty (30) days under this Sub-article 25.03, the Contractor shall have the right to be compensated for Work previously authorized and completed in accordance with the Contract Documents as stated in Article 24 providing Contractor has not been in violation or breach of this Agreement.

25.04 In the event of a Dispute under paragraph 22.03 (as amended) or in any Dispute between Owner and Contractor as to an amount due to or from Contractor, the matter may be submitted to the Engineer by either party. If the Engineer fails to make a determination within five (5) days after a matter is submitted or if either Owner or Contractor is unwilling to be bound by such determination, then such dissenting party shall promptly notify the other party in writing. Prior to acceptance of final payment, either party may initiate litigation to determine the issue or issues in the Circuit Court, Seventh Judicial Circuit in and for Volusia County, Florida, which shall be the sole venue for any and all actions arising out of or related to this Contract. Unless notification is timely given and litigation is timely commenced, the Engineer's decision shall be final. Nothing Herein shall prevent the parties from suspending this provision by agreeing in writing to mediation or arbitration. In any action, arbitration or mediation arising out of or under this Contract, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees incurred in the determination and/or enforcement of its rights under this Contract.

ARTICLE 26 - NON-DISCRIMINATION

The Contractor shall not discriminate against any employee or application for employment because of race, creed, color or national origin.



ARTICLE 27 - PARTIAL INVALIDITY

The invalidity or illegality of any paragraph or portion thereof of this Contract shall not affect the remaining paragraphs of this Contract, which paragraphs shall remain in full force and effect.

ARTICLE 28 - SINGULAR AND PLURAL FORMS

Whenever the context of the Contract so requires or admits any singular form shall be construed to be plural and any plural form as being singular.

ARTICLE 29 - GENDER

Whenever any gender is used in the Contract, the gender shall be deemed to include the masculine, feminine, and neuter forms, as the sense so requires.

ARTICLE 30 - ENTIRE AGREEMENT

This Agreement represents the entire understanding between the parties hereto, relative to the subject matter of this Agreement and may not be altered or modified except in writing executed by both parties hereto, unless otherwise herein provided.

ARTICLE 31 - FINANCING CONTINGENCY

The Owner's obligation to proceed under this Contract is subject to and contingent upon Owner receiving a financing commitment or commitments for the project acceptable to it, in its sole discretion, and upon the satisfactory closing of any such financing arrangements and funding thereunder. It is agreed and understood that in the event Owner does not receive, or having received does not close upon financing arrangements acceptable to it in its sole discretion, then in that event it need not proceed with any work hereunder and may terminate this Contract without liability upon written notice to Contractor.

The Contractor shall cooperate with Owner and Owner's lender to execute and deliver such documents as Owner's lender may reasonably request in connection with Owner's financing for construction of the Project, provided that such documents are customarily required.

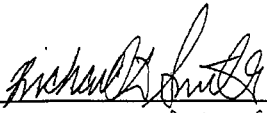
It is agreed and understood that this Contract may be amended with respect to the scope of the Work or otherwise in connection with any requirements of Owner's lender, and Contractor agrees to amend this Contract if so requested by Owner.

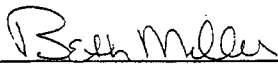
7.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered in the presence of:

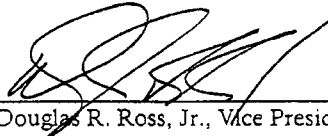
Witness


(Printed Name) Richard A. Smith


(Printed Name) BETH MILLER

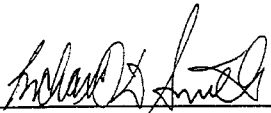
"Owner"

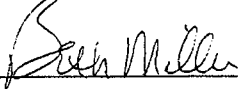
PLANTATION BAY UTILITY COMPANY
a Florida Corporation

By: 
Douglas R. Ross, Jr., Vice President

(Corporate Seal)

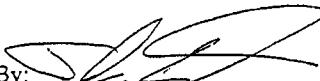
Witness


(Printed Name) Richard A. Smith


(Printed Name) BETH MILLER

"Contractor"

VOLUSIA CONSTRUCTION COMPANY, INC.

By: 
Thomas J. Underwood, Jr.,
Secretary/Treasurer

(Corporate Seal)

License #: _____
Federal I.D. #: _____
Telephone #: (386) 761-6111

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**VOLUSIA
CONSTRUCTION
COMPANY, INC.**
UNDERGROUND UTILITIES

PAGE 1 OF 3

Revised Bid Date 10-04-04

TO: PLANTATION BAY UTILITIES COMPANY
2359 BEVILLE ROAD
DAYTONA BEACH, FL 32119

ATTN: DICK SMITH

**WESTLAKE AT PLANTATION BAY SECTION 2A-F, UNIT 4
UTILITIES
PER LATEST PLAN REVISION DATED 09-12-03**

A. SANITARY SEWER

1.	8" PVC, SDR-35				
A.	6'-8' CUT	841	LF	19.95	16,777.95
B.	8-10' CUT	1481	LF	27.05	40,061.05
C.	10-12' CUT	1769	LF	35.05	62,003.45
D.	12- 14' CUT	820	LF	47.25	38,745.00
E.	14- 16' CUT	395	LF	62.25	24,588.75
2.	4' DIAMETER MANHOLES				
A.	6'-8" DEEP	2	EA	2,175.00	4,350.00
A.	8-10' DEEP	6	EA	2,545.00	15,270.00
B.	10-12' DEEP	6	EA	3,020.00	18,120.00
C.	12-14' DEEP	6	EA	3,520.00	21,120.00
D.	14-16' DEEP	2	EA	4,070.00	8,140.00
3.	LIFT STATION	1	LS	97,600.00	97,600.00
4.	WETWELL LINER	1	LS	5,550.00	5,550.00
5.	FORCE MAIN				
A.	4" PVC, SDR-21	2248	LF	8.40	18,883.20
B.	RESTRAINED JOINT FITTINGS	1	LS	2,325.55	2,325.55
C.	CONNECT TO EXISTING	1	LS	400.00	400.00
D.	CONCRETE ENCASEMENT	4.65	CY	225.00	1,046.25

6.	SERVICES				
A.	8' X 4" SINGLE	109	EA	175.00	19,075.00
7.	GRAVEL BEDDING FOR MANHOLES	84	CY	28.00	2,352.00
	SUBTOTAL:				396,408.20
B.	WATER DISTRIBUTION				
1.	PVC MAIN WITH FITTINGS				
A.	8" DR-18	2236	LF	15.30	34,210.80
B.	12"DR-18	3620	LF	23.80	86,156.00
2.	GATE VALVE WITH BOX				
A.	8"	4	EA	815.00	3,260.00
B.	12"	7	EA	1,565.00	10,955.00
3.	FIRE HYDRANT WITH VALVE	13	EA	2,020.00	26,260.00
4.	2" BLOWOFF ASSEMBLY	3	EA	468.00	1,404.00
5.	SERVICES				
A.	3/4" SINGLE	27	EA	191.00	5,157.00
B.	1" X 3/4" DOUBLE	41	EA	216.00	8,856.00
6.	CONNECT TO EXISTING STUB	1	EA	360.00	360.00
7.	RESTRAINED JOINTS	1	LS	10,896.00	10,896.00
8.	INSTALL PROPOSED 12" MAIN OVER ARCH CULVERT 14'X8.58	1	EA	3,700.00	3,700.00
	SUBTOTAL:				191,214.80
C.	MISCELLANEOUS				
1.	SURVEY LAYOUT	1	LS	7,200.00	7,200.00
2.	AS-BUILT DRAWINGS	1	LS	9,400.00	9,400.00

3.	TESTING	1	LS	5,900.00	5,900.00
4.	TRENCH SAFETY	1	LS	6,200.00	6,200.00
	SUBTOTAL:				\$28,700.00
	GRAND TOTAL:				\$616,323.00

NOTES

1. ALL PERMITS AND IMPACT FEES ARE TO BE BY OTHERS.
2. THREE PHASE ELECTRIC POWER IS TO BE BROUGHT TO WITHIN 30 LF OF SEWAGE LIFT STATION BY OWNER.
3. ALL CLEARING, SILT FENCE, FILL DIRT, GRADING, ROADWAY CONSTRUCTION, CURB, SIDEWALK, SOD AND SEED & MULCH IS TO BE BY OTHERS.
4. PVC PIPE PRICES WILL BE HONORED FOR 30 DAYS FROM THE DATE OF THIS QUOTE.

SIGNED: _____ DATED: _____
DICK SMITH
INTERVEST CONSTRUCTION, INC.

SIGNED: _____ DATED: _____
THOMAS J. UNDERWOOD
VOLUSIA CONSTRUCTION COMPANY, INC.

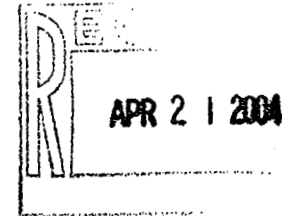
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Bids Received
PAGE 1 OF 3

**VOLUSIA
CONSTRUCTION
COMPANY, INC.**
UNDERGROUND UTILITIES

Bid Date 4-20-04

TO: PLANTATION BAY UTILITIES COMPANY
2359 BEVILLE ROAD
DAYTONA BEACH, FL 32119

ATTN: DICK SMITH



**WESTLAKE AT PLANTATION BAY SECTION 2A-F, UNIT 4
UTILITIES
PER LATEST PLAN REVISION DATED 09-12-03**

A. SANITARY SEWER

1.	8" PVC, SDR-35				
A.	6'-8' CUT	841	LF	19.70	16,567.70
B.	8-10' CUT	1481	LF	26.80	39,690.80
C.	10-12' CUT	1769	LF	34.80	61,561.20
D.	12- 14' CUT	820	LF	47.00	38,540.00
E.	14- 16' CUT	395	LF	62.00	24,490.00
2.	4' DIAMETER MANHOLES				
A.	6'-8" DEEP	2	EA	2,125.00	4,250.00
A.	8-10' DEEP	6	EA	2,545.00	15,270.00
B.	10-12' DEEP	6	EA	3,020.00	18,120.00
C.	12-14' DEEP	6	EA	3,520.00	21,120.00
D.	14-16' DEEP	2	EA	4,070.00	8,140.00
3.	LIFT STATION	1	LS	97,600.00	97,600.00
4.	WETWELL LINER	1	LS	5,550.00	5,550.00
5.	FORCE MAIN				
A.	4" PVC, SDR-21	2248	LF	8.00	17,984.00
B.	RESTRAINED JOINT FITTINGS	1	LS	1,820.00	1,820.00
C.	CONNECT TO EXISTING	1	LS	400.00	400.00
D.	CONCRETE ENCASEMENT	4.65	CY	225.00	1,046.25

6.	SERVICES				
A.	8' X 4" SINGLE	109	EA	175.00	19,075.00
7.	GRAVEL BEDDING FOR MANHOLES	84	CY	30.00	2,520.00
8.	INCREASE IN MATERIAL	1	LS	3,706.00	3,706.00
	SUBTOTAL:				397,450.95
B.	WATER DISTRIBUTION				
1.	PVC MAIN WITH FITTINGS				
A.	8" DR-18	2236	LF	12.80	28,620.80
B.	12"DR-18	3620	LF	19.75	71,495.00
2.	GATE VALVE WITH BOX				
A.	8"	4	EA	765.00	3,060.00
B.	12"	7	EA	1,420.00	9,940.00
3.	FIRE HYDRANT WITH VALVE	13	EA	1,920.00	24,960.00
4.	2" BLOWOFF ASSEMBLY	3	EA	385.00	1,155.00
5.	SERVICES				
A.	3/4" SINGLE	27	EA	166.00	4,482.00
B.	1" X 3/4" DOUBLE	41	EA	211.00	8,651.00
6.	CONNECT TO EXISTING STUB	1	EA	360.00	360.00
7.	RESTRAINED JOINTS	1	LS	10,290.00	10,290.00
8.	INSTALL PROPOSED 12" MAIN OVER ARCH CULVERT 14'X8.58	1	EA	2,400.00	2,400.00
9.	INCREASE IN MATERIAL	1	LS	47,610.00	47,610.00
	SUBTOTAL:				213,023.80
C.	MISCELLANEOUS				

1.	SURVEY LAYOUT	1	LS	7,200.00	7,200.00
2.	AS-BUILT DRAWINGS	1	LS	9,400.00	9,400.00
3.	TESTING	1	LS	5,900.00	5,900.00
4.	TRENCH SAFETY	1	LS	6,200.00	6,200.00
	SUBTOTAL:				\$28,700.00
	GRAND TOTAL:				\$639,174.75

NOTES

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3. ALL CLEARING, SILT FENCE, FILL DIRT, GRADING, ROADWAY CONSTRUCTION, CURB, SIDEWALK, SOD AND SEED & MULCH IS TO BE BY OTHERS.
4. PVC PIPE PRICES WILL BE HONORED FOR 30 DAYS FROM THE DATE OF THIS QUOTE.

SIGNED: _____ DATED: _____
 DICK SMITH
 INTERVEST CONSTRUCTION, INC.

SIGNED:  _____ DATED: 4/21/04
 THOMAS J. UNDERWOOD
 VOLUSIA CONSTRUCTION COMPANY, INC.

CONTRACT AGREEMENT

AGREEMENT made and entered into this 14th day of October in the year Two Thousand Four between **Plantation Bay Utility Company**, a Florida Corporation, with its principal place of business at 2379 Beville Road, Daytona Beach, FL 32119, hereinafter referred to as the "Owner", and **Volusia Construction Company, Inc.**, with its principal place of business at 952 Big Tree Road, South Daytona, FL, 32119, hereinafter referred to as the "Contractor".

WITNESSETH:

For and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) paid by the Owner to the Contractor, receipt of which is hereby acknowledged, and in further consideration of the mutual promises, covenants, and agreements hereinafter contained, it is covenanted, stipulated and agreed by and between the parties hereto as follows, to-wit:

ARTICLE 1 - THE WORK

The Work shall consist of providing all labor, material, equipment, construction surveying, testing and As-Built record plans to install subdivision improvements acceptable to the County of Volusia and any other governing entity having authority over the Work including, but not limited to, sewer collection system and water distribution system, at the project known as **Plantation Bay Section 2EV Unit 2**, located in Volusia County, Florida, all in accordance with the Contract Documents as defined herein.

ARTICLE 2 - ENGINEER

The Engineer for this project is **Finley Engineering Group**, 5531 South Ridgewood Avenue, Unit 1, Port Orange, Fl 32127, or any successor Engineer who may be appointed by Owner.

ARTICLE 3 - TIME OF COMMENCEMENT AND COMPLETION

TIME IS OF THE ESSENCE. The Work to be performed under this Contract shall be commenced by the Contractor within 3 days after written notification to Contractor to commence by Owner, and shall be diligently prosecuted to completion in accordance with the Construction Schedule. Contractor shall not enter upon the job site or commence any work until the notification to commence work has been issued by the Owner to the Contractor.

ARTICLE 4 - CONTRACT SUM

The Owner shall pay the Contractor for the performance of the Work, subject to additions and deductions by Change Order as provided in this Contract Agreement and the General Conditions, in current funds, the Contract Sum of Two Hundred Ninety Six Thousand, Five Hundred Ninety Nine Dollars and Sixty Five Cents (\$296,599.65) dollars.

Adjustments to this fixed Contract Sum shall be made only for changes to the scope of work as authorized by Change Order with compensation for said adjustments, if any, to be made at the unit prices set forth in the completed Bid Form referenced in Article 7. Such unit prices are complete and include: (1) all materials, equipment, labor, delivery, jobsite overhead, home office overhead and profit; and (2) any other costs or expenses in connection with the performance of that portion of the work to which such unit prices apply. The Contractor has independently verified all quantities set forth in the plans and specifications, has notified the Engineer of any discrepancy and shall not be entitled to any increase in the Contract Price resulting from any errors therein.

ARTICLE 5 - PROGRESS PAYMENTS

Based upon Contractor Certified Applications for Payment, using AIA Document G702 or such other form as Owner shall approve, submitted with original signature (facsimiles are not acceptable for payment processing) submitted by the 25th day of each month to the Owner by the Contractor for work completed on or before that date, the Owner shall make verification as to the propriety of the application for payment to see that the work covered by it has actually

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been satisfactorily completed and after approval, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided in the conditions of the Contract as follows: Contractor shall be paid by the Owner on or before the last working day of the month for work in place by the 25th day of the previous month. Payment shall be in an amount equal to 90% of the value of the work in place less the amount of all payments previously made. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen. The Contractor agrees that these payment terms may be modified if necessary to meet the requirements of a construction lender, and agrees to execute such documents as are customarily required by such lender.

ARTICLE 6 - FINAL PAYMENT

Subject to the provisions of Article 15 of this Agreement, the Owner shall make final payment of retainage within forty-five (45) days after completion of the Work, provided the Contract be then fully performed, certified by the Project Engineer and approved by the governmental authority having jurisdiction over the Work. Prior to receiving final payment, Contractor shall deliver to Owner the following: (1) all maintenance and operating manuals; (2) marked sets of field record drawings and specifications reflecting as-built conditions; (3) reproducible mylar drawings reflecting the location of any concealed utilities, mechanical or electrical systems and components; (4) any special guaranties or warranties required by the contract documents; (5) assignments of all guaranties and warranties from subcontractors, vendors, suppliers or manufacturers; and (6) a list of the names, addresses and telephone numbers of all subcontractors and any other persons providing guarantees or warranties. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen.

ARTICLE 7 - ENUMERATION OF CONTRACT DOCUMENTS

7.01 The Contract Documents are enumerated as follows:

1. Bid Proposal consisting of 1 page completed by Halifax Paving, Inc., dated October 11, 2004 and (2) Bid Proposals consisting of 3 pages each completed by Volusia Construction, Inc., dated October 7, 2004;
2. Contract Agreement;
3. Approved Construction Plans prepared by Finley Engineering Group consisting of 14 sheets (sheets 1-9 and D-1 thru D-2) of 20 sheets dated August 09, 2004;
4. Preliminary Plat prepared by Sliger and Associates consisting of 6 sheets and included in the Construction Plan Package (last sheets 1-6 of 20);
5. Governmental Permits listed below:

SJRWMD ERP Permit	#4-127-23132-3
DEP NPDES Permit Letter	#FLR 10M543
DEP Water Permit	#0080285-015-DSGP
DEP Sewer Permit	# 0018869-013-DWC
6. Volusia County Final Development Order dated September 13, 2004
7. Construction Schedule
8. Any Addenda issued prior to the execution of this Agreement
9. Any Change Orders and written interpretations of the Contract Documents issued by the Owner.

These form the Contract and what is required by any one shall be as binding as if required by all. The intention of the Contract Documents is to include all labor, materials, equipment and other items as provided in Paragraph 9.02 necessary for the proper execution and completion of the Work and the terms and conditions of payment therefor, and also to include all Work which may be reasonably inferable from the Contract Documents as being necessary to produce the intended results.

7.02 Contractor acknowledges and agrees that the Contract Documents are adequate and sufficient to provide for the completion of the Work, and include all work, whether or not shown or described, which reasonably may be inferred to be required or useful for the completion of the Work in accordance with all applicable laws, codes and professional standards.

7.03 The Contract Documents shall be signed in not less than duplicate by the Owner and the Contractor. If either the Owner or the Contractor do not sign the Drawings, Specifications, or any of the other Contract Documents, the Owner shall identify them. By executing the Contract, the Contractor represents that he has visited the site and familiarized himself with the local and special conditions under which the Work is to be performed, including all structural, surface and subsurface conditions.

7.04 The term Work as used in the Contract Documents includes all labor including supervision necessary to produce the construction required by the Contract Documents, and all materials and equipment incorporated or to be incorporated in such construction.

7.05 The Owner will be, in the first instance, the interpreter of the requirements of the Contract Documents.

7.06 The Owner will have authority to reject Work which does not conform to the Contract Documents.

ARTICLE 8 - OWNER

8.01 If the Contractor fails to correct defective Work or persistently fails to supply materials or equipment in accordance with the Contract Documents, the Owner may order the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated.

8.02 If the Contractor defaults or neglects to carry out the Work in accordance with the Contract, the Owner may, after seven (7) days written notice to the Contractor and without prejudice to any other remedy he may have, make good such deficiencies. In such case an appropriate Change Order shall be issued deducting from the payments then and thereafter due the Contractor the cost of correcting such deficiencies. If the payments then or thereafter due the Contractor are not sufficient to cover such amount, the Contractor shall pay the difference to the Owner.

ARTICLE 9 - CONTRACTOR

9.01 Contractor warrants that it is authorized to do business in the State of Florida and properly licensed by all necessary authorities and entities having jurisdiction over it and over the Work and that its execution of this Agreement and its performance thereof are within its duly authorized powers.

9.02 The Contractor shall supervise and direct the Work, using his best skill and attention. The Contractor shall be solely responsible for all construction means, methods, techniques, sequences and procedures and for coordinating all portions of the Work under the Contract provided the Contractor uses good construction practices not inconsistent with the plans and specifications hereunder. The Contractor shall perform the Work on a regular and continual basis.

9.03 Unless otherwise specifically noted, the Contractor shall provide and pay for all labor, materials, equipment, tools, construction equipment and machinery, transportation, and other facilities and services necessary for the proper execution and completion of the Work.

9.04 The Contractor shall at all times enforce strict discipline and good order among his employees, and shall not employ on the Work any unfit person or anyone not skilled in the task assigned to him.

9.05. The Contractor warrants to the Owner that all materials and equipment incorporated in the Work will be new unless otherwise specified, and that all Work will be of a good quality, free from faults and defects and in conformance with the Contract Documents. All Work not so conforming to these standards may be considered defective and shall be replaced by the Contractor at its own expense upon demand of the Owner.

9.06 The Contractor shall pay all sales, consumer, use and other similar taxes required by law and shall secure all permits, fees and licenses necessary for the execution of the Work.

9.07 The Contractor shall give all notices and agrees to comply with all laws, permits, ordinances, rules, regulations, and orders of any public authority bearing on the performance of the Work, and shall notify the Owner if the Drawings and Specifications are at variance therewith. For this work specifically, the Contractor shall be responsible for complying with all governmental permits enumerated in Article 7.

9.08 The Contractor shall be responsible for the acts and omissions of all his employees and all subcontractors, their agents and employees and all other persons performing any of the Work under a contract with the Contractor.

9.09 The Contractor shall submit to Owner for review and approval all samples and shop drawings. The Work shall be in accordance with approved samples and shop drawings.

9.10 The Contractor at all times shall keep the premises free from accumulation of waste materials or rubbish caused by his operations. At the completion of the Work he shall remove all his waste materials and rubbish from and about the Project as well as his tools, construction equipment, machinery and surplus materials, and shall leave the Work clean and neat in appearance, except as otherwise specified. If the Contractor fails to clean up, the Owner may do so and the cost thereof shall be charged to the Contractor.

9.11 The Contractor is responsible for coordination the identification and relocation of any existing privately owned or municipal underground or above ground cables, pipes, or structures that may be required to complete the Work. All such relocation work shall be coordinated with the applicable municipality or company.

9.12 The Contractor agrees to coordinate and pay for all surveying work, testing and "As-Built Plans" required by the Contract Documents and Governmental regulations or authority.

9.13 The Contractor shall indemnify and hold harmless the Owner and their agents and employees from and against all claims, damages, losses and expenses including attorney's fees and costs arising out of or resulting from the performance of the Work, provided that any such claim, damage, loss or expense (1) is attributable to bodily injury, sickness, disease or death, or to injury or destruction of tangible property (other than the Work itself) including the loss of use resulting therefrom, and including damage to any facility or equipment affixed to or underneath the site or adjacent property, and (2) is caused in whole or in part by any negligent act or omission of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder. In any and all claims against the Owner or any of their agents or employees by any employee of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation under this Paragraph 9.13 shall not be limited in any way by a limitation on the amount or type of damages, compensation or benefits payable by or for the Contractor or any Subcontractor under worker's compensation acts, disability benefit acts or other employee benefit acts. The obligations of the Contractor under this Paragraph 9.13 shall not extend to the liability of the Engineer, his agents or employees arising out of (1) the preparation or approval of maps, drawings, opinions, reports, surveys, Change Orders, designs or specification, or (2) the giving of or the failure to give directions or instructions by the Owner, his agents or employees provided such giving or failure to give is the primary cause of the injury or damages. The indemnity contained in this paragraph extends to any damage claim or loss resulting from damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe.

ARTICLE 10 - SUBCONTRACTS

10.01 A Subcontractor is a person who has a direct contract with the Contractor to perform any of the work on the site.

10.02 Unless otherwise specified in the Contract Documents or in the Instructions to Bidders, the Contractor shall furnish to the Owner in writing, at the time of their bid together with their bid form, a list of the names of Subcontractors proposed for the principal portions of the Work. The Contractor shall not employ a Subcontractor to whom the Owner may have a

reasonable objection. Contracts between the Contractor and the Subcontractor (or the Subcontractor and its Sub-subcontractor at any time) shall be in accordance with the terms of this Agreement and shall include the provisions which:

a. require that such Work be performed in accordance with the requirements of the Contract Documents;

b. require the Subcontractor to carry and maintain insurance coverage in accordance with the Contract Documents, and to file certificates of such coverage with the Contractor;

c. require any Subcontractor who serves a notice to Owner to submit certificates and waivers of liens for work completed or materials supplied by it as a condition to the disbursement of the progress payment next due and owing;

d. require each Subcontractor to furnish to the Contractor in a timely fashion all information necessary for the preparation and submission of the reports required herein;

e. require that each Subcontractor continue to perform under its subcontract in the event the Contract is terminated and the Owner shall take an assignment of said subcontract and request such Subcontractor to continue such performance;

f. require each Subcontractor to remove all debris created by its activities; and

10.03 The Contractor shall pay each Subcontractor the amount due under the subcontract after receipt of payment from the Owner as provided in the subcontract documents. The Contractor shall also require each Subcontractor to make similar payments to his sub-subcontractors. If, due to a dispute, the Contractor does not make such payment to the Subcontractor or material suppliers, the contractor shall immediately bond the payment due and provide a copy of the Owner.

ARTICLE 11 - SEPARATE CONTRACTS

The Owner has the right to let other contracts in connection with the Work and the Contractor shall properly cooperate and coordinate schedules with any such other contractors.

ARTICLE 12 - ROYALTIES AND PATENTS

The Contractor shall pay all royalties and license fees. The Contractor shall defend all suits or claims for infringement of any patent rights and shall save the Owner harmless from loss on account thereof.

Article 13 - MISCELLANEOUS PROVISIONS

13.01 The Contract shall be governed by the law of the place where the Project is located and both parties agree to adhere to such laws.

13.02 The Owner and the Contractor each binds himself, his partners, successors, assigns and legal representatives to the other party hereto and to the partners, successors, assigns, and legal representatives of such other party in respect to all covenants, agreements and obligations contained in the Contract Documents. Contractor shall not assign its interest in the Contract or sublet it as a whole without the written consent of the Owner, nor shall the Contractor assign any monies due or to become due to him hereunder, without the previous written consent of the Owner and any attempt to do any of the foregoing shall be void.

13.03 Written notice shall be deemed to have been duly served if delivered in person to the individual or member of the firm or to an officer of the corporation for whom it was intended, or if delivered at or sent by registered or certified prepaid mail, return receipt requested, to the last business address known to him who gives the notice.

13.04 If the Contract Documents, laws, ordinances, rules, regulations or orders of any public authority having jurisdiction require any Work to be inspected, tested or approved, the Contractor shall give the Owner timely notice of its readiness and of the date arranged so the

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Owner may observe such inspection, testing or approval. The Contractor shall bear all costs of such inspections, tests, corrective work and approvals unless otherwise provided.

ARTICLE 14 - TIME OF COMPLETION

14.01 All time limits stated in the Contract Documents are of the essence.

14.02 If the Contractor is delayed at any time in the progress of the Work by changes ordered in the Work, industry-wide strikes, fire, unusual delay in transportation, unavoidable casualties, causes beyond the Contractor's control, and which he could not reasonably anticipate by, or by any cause which the Owner may determine justified the delay, then the Contract Time shall be extended by Change Order for such reasonable time as the Owner may determine. Normal weather conditions shall not be a justifiable reason for extending the Contract Time. Any Change Order extending time for completion of the Work shall be presented to Owner within twenty (20) days after the occurrence of the event causing the request for Change Order.

14.03 When the Contractor considers the entire Work ready for its intended use, the Contractor shall notify the Project Engineer in writing that the entire Work is substantially complete, and request that the Engineer and the applicable governing authority make a final inspection of the Work. Contractor will include, with this notification, a detailed list of any items which are not complete. Within a reasonable time, thereafter, the Contractor and Project Engineer and the applicable governing authority shall make an inspection of the Work to determine status of completion. If the Engineer and/or the governing authority does not consider the Work substantially complete, then the Engineer will notify the Contractor in writing giving the reasons therefore. If the Engineer considers the Work to be substantially complete, then the Engineer will provide such notice in writing to the Contractor and to the Owner.

ARTICLE 15 - PAYMENTS

15.01 Payments shall be made as provided in Articles 5 and 6 of this Agreement.

15.02 Payments may be withheld on account of (1) defective Work not remedied; (2) unbonded claims of lien by subcontractors or suppliers or persons claiming through or under them if not discharged or transferred by contractor or party in privity within thirty (30) days; (3) failure of the Contractor to make payments properly to Subcontractors or for labor, materials, or equipment; (4) damage to another contractor; or (5) unsatisfactory prosecution of the Work by the Contractor. Owner shall not withhold any amounts in excess of those necessary to transfer such lien to a cash bond.

15.03 No payments whatsoever shall be made to Contractor on account of any materials or equipment stored on the job site. Payments shall be made only for materials or equipment incorporated in the Work. Any materials stored on the job site by Contractor shall be the property of Contractor until installed by him and paid for by Owner. Any loss, damage or destruction of materials or equipment stored on the site shall be the sole responsibility of Contractor.

15.04 The Contractor warrants and guarantees that title to all Work, materials and equipment covered by an Application for Payment, whether incorporated in the Project or not, will pass to the Owner upon the receipt of such payment by the Contractor free and clear of all liens, claims, security interests or encumbrances, hereinafter referred to in this Article 15 as "liens"; and that no Work, materials or equipment covered by an Application for Payment will have been acquired by the Contractor; or by any other person performing the Work at the site or furnishing materials and equipment for the Project, subject to an agreement under which an interest therein or an encumbrance thereon is retained by the seller or otherwise imposed by the Contractor or such other person.

15.05 No progress payment, nor any partial or entire use of occupancy of the Project by the Owner, shall constitute an acceptance of any Work not in Accordance with the Contract Documents.

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15.06 Final payment shall not be due or paid until the Contractor has delivered to the Owner its affidavit as described in Section 713.06(3)(d) 1, Florida Statutes, and a complete release or waiver of all liens arising out of this Contract or in the Owner's discretion receipts in full covering all labor, materials and equipment for which a lien could be filed, or a bond satisfactory to the Owner indemnifying him against any lien, or any other document it deems appropriate and the work has been accepted, in writing, by the applicable governing authorities. The affidavit specified above shall be furnished whether or not required by Chapter 713, Florida Statutes.

15.07 The Contractor and any of his Subcontractors shall give and the Owner is entitled to receive a properly executed partial waiver of lien, in recordable form, on a form and with execution thereof acceptable to the Owner for all Work that the Contractor and Sub-contractors have been paid for. Owner shall be entitled to such partial waivers of lien immediately upon payment of this Work, or any other document it deems appropriate.

15.08 The making of final payment shall constitute a waiver of all claims by the Owner except those arising from (1) unsettled liens; (2) faulty or defective Work appearing after Substantial Completion; (3) failure of the Work to comply with the requirements of the Contract Documents; or (4) terms of any special guarantees required by the Contract Documents. The acceptance of final payment shall constitute a waiver of all claims by the Contractor except those previously made in writing and still unsettled.

ARTICLE 16 - PROTECTION OF PERSONS AND PROPERTY

The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the Work. He shall take all reasonable precautions for the safety of or loss to (1) all employees on the Work and other persons who may be affected thereby; (2) all Work and all materials and equipment to be incorporated therein, and (3) other property at the site or adjacent thereto of every kind and description both personalty and realty including damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe, and protection of existing specimen trees lying outside the limits of vegetation removal required by the Construction Plans. He shall comply with all applicable laws, ordinances, rules, regulations and orders of any public authority having jurisdiction for the safety of persons or property or to protect them from damage, injury or loss. All damage or loss to any property caused in whole or in part by the Contractor, any Subcontractors, any Sub-subcontractor or anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable, shall be remedied by the Contractor, except damage or loss attributable to faulty Drawings or Specifications or the acts or omissions of the Owner or anyone employed by either of them or for whose acts either of them may be liable but which are not attributable to the fault or negligence of the Contractor.

ARTICLE 17 - PERFORMANCE AND PAYMENT BONDS

If requested by Owner, the Contractor shall, within five (5) days from the date of Notification, pursuant to Article 3, to commence the work, provide Owner with a Performance Bond and a Labor and Materials Payment Bond, in a form and from a surety acceptable to Owner Identifying the Owner and its lender as obligee. Said Performance Bond shall be security for the full and faithful performance of all Work to be performed by Contractor and for the one (1) year maintenance obligation in the penal sum of 110% of the Contract Sum and shall be executed in the State of Florida. The Labor and Materials Payment Bond shall be required in the amount of 100% of the Contract Sum. The cost and expense of both bonds shall be borne by the Contractor. Upon completion of the Work, Contractor shall provide, to the entity specified by the Owner, a one year Maintenance Bond in the amount of 10% of the Contract Sum or as required by the governmental entity requiring the Bond.

ARTICLE 18 - CONTRACTOR'S LIABILITY INSURANCE

The Contractor shall purchase and maintain such insurance as will protect him from claims under worker's compensation acts and other employee benefit acts, from claims for damages because of bodily injury, including death, and from claims for damages to property which may arise out of or result from the Contractor's operations under this Contract, whether such operations be by himself or by any Subcontractor or anyone directly or indirectly

employed by any of them. This insurance shall be written for not less than any limits of liability specified as part of this Contract, or required by law, whichever is the greater, and shall include contractual liability insurance as applicable to the Contractor's obligations under Article 9. Certificates of such insurance shall be filed with the Owner prior to commencement of Work in amounts of not less than \$1,000,000 for bodily injury and \$200,000 for property damage naming the Owner as an additional insured under the policy. The policy shall remain in effect for the length of the entire job and the policy endorsement shall have a clause indicating that the policy cannot be canceled or terminated until after thirty (30) days written notice given to the Owner by the insurance carrier. In the event that Contractor leases its employees and secures worker's compensation coverage through an employee leasing provider, then Contractor must either: (A) provide Owner with an affidavit in a form satisfactory to Owner stating that contractor will use only its leased employees to perform work for Owner and will not use subcontractors or any other third party to perform such work or (B) Contractor will obtain and provide Owner with evidence in a form satisfactory to Owner that each and every subcontractor employed by Contractor to perform work contemplated by this Contract has provided Contractor with proof of such subcontractor's own worker's compensation coverage in an amount sufficient to satisfy the requirements of this Article 18. Any failure or breach under these insurance provisions is deemed to be a material and substantial breach and shall cause a default under this Contract. The cost of the insurance shall be borne by the Contractor.

ARTICLE 19 - OWNER'S LIABILITY INSURANCE

The Owner shall be responsible for purchasing and maintaining his own liability insurance and, at his option, may maintain such insurance as will protect him against claims which may arise from operations under the Contract.

ARTICLE 20 - PROPERTY INSURANCE

20.01 Unless otherwise provided, the Owner shall purchase and maintain property insurance upon the entire Work at the site to the full insurable value thereof. This insurance shall include the interests of the Owner, the Contractor, Subcontractors, and Sub-subcontractors in the Work and shall insure against the perils of Fire, Extended Coverage, Vandalism and Malicious Mischief.

20.02 Any insured loss is to be adjusted with the Owner and made payable to the Owner as trustee for the insureds, as their interests may appear, subject to the requirements of any mortgage clause.

20.03 The Owner and Contractor waive all rights against each other for damages caused by fire or other perils to the extent covered by insurance provided under this paragraph. The Contractor shall require similar waivers by Subcontractors and Sub-subcontractors.

ARTICLE 21 - LIQUIDATED DAMAGES

21.01 The Work to be performed under these Contract Documents shall be substantially completed and approved by the Owner, Project Engineer and the applicable governing authority within the time limit set forth in the Contract Document. In the event that the Contractor does not satisfactorily and substantially complete all Work on or before the scheduled date established in the Contract Documents, the Contractor agrees to pay as liquidated damages for all calendar days past the scheduled completion date the sum of 0.1% of the contract sum per day. Any amount which may be due under this Article, may, at the option of Owner, be deducted from any monies due to Contractor or shall be payable to Owner upon demand, not as a penalty, but as liquidated damages.

21.02 The Contractor agrees to pay the Owner as liquidated damages the sum of Three Hundred and no/100 Dollars (\$300.00) for each and every tree three (3) inches diameter or greater, breast height, damaged or removed by the Contractor or its agents, employees, or subcontractors that was not clearly and specifically designated for removal. The Owner reserves the right to deduct this amount from any compensation due the Contractor. Any tree damage or tree removal shall be presumed to be caused by Contractor unless Contractor has clear and convincing proof to the contrary. In addition to the foregoing, the Contractor shall be

liable for any fines levied or mitigation required because of removal of any undesignated tree or trees.

ARTICLE 22 - CHANGES IN THE WORK

22.01 The Owner, without invalidating the Contract, may order Changes in the Work consisting of additions, deletions, or modifications, with the Contract Sum and the Contract Time being adjusted accordingly. All such Changes in the Work shall be authorized only by written Change Order signed by the Owner.

22.02 The Contract Sum and the Contract Time may be changed only by a written Change Order signed by the Owner.

22.03 In the event the Contractor objects to any Change Order or matter relating thereto, such objection shall be made in writing within five (5) days after the date of the Change Order. During the five day period the Owner and the Contractor shall attempt to resolve the dispute. If the Dispute is not resolved by Owner and Contractor, then the Dispute Resolution Procedure specified in Article 25.04 shall apply.

22.04 Any Change in the Work provided by Change Order by the Owner shall not impair the obligations of any surety.

ARTICLE 23 - CORRECTION OF WORK

The Contractor shall promptly correct any Work that fails to conform to the requirements of the Contract Documents or governing authority during the progress of the Work and shall remedy any defects due to faulty materials, equipment or workmanship which appear within a period of one year from the Date of final payment to the Contractor. The Contractor will deliver to Owner any and all written guarantees received from suppliers and/or manufacturers on materials and equipment, i.e. pumps, electric panels, etc. If the Contractor fails to correct defective or nonconforming work, the Owner may correct it in accordance with Paragraph 8.02 hereof. The cost of all corrective work shall be borne by Contractor.

ARTICLE 24 - TERMINATION BY THE CONTRACTOR

If the Owner fails to make a required progress payment for a period of thirty days after the due date, the Contractor may, upon seven days written notice to the Owner, terminate the Contract and recover from the Owner payment for all Work executed and for any proven loss sustained upon any materials, equipment, tools, and construction equipment and machinery, including reasonable profit and damages, provided, however, that such amount does not exceed the contract price less amounts paid Contractor.

ARTICLE 25 - TERMINATION OR SUSPENSION BY THE OWNER

25.01 If the Contractor files for bankruptcy, or if a bankruptcy petition is filed against Contractor and not dismissed within 30 days, or if he makes a general assignment for the benefit of his creditors, or if a receiver is appointed on account of his insolvency or if he persistently or repeatedly refuses or fails, except in case for which extension of time is provided, to supply enough properly skilled workmen or proper materials, or if he fails to make prompt payment to Subcontractors or for materials or labor, or fails to perform the Work on a regular and continual basis in the sole judgment of Owner, or abandons the project for a period of ten (10) consecutive calendar days, or persistently disregards laws, ordinances, or otherwise is guilty of a substantial violation of a provision of the Contract Documents, then the Owner may, without prejudice to any right or remedy and after giving the Contractor and his surety, if any, three days written notice, terminate the employment of the Contractor, and take possession of the site and of all materials, equipment, tools, construction equipment and machinery thereon owned by the Contractor and may finish the Work by whatever method he may deem expedient. In such case the Contractor shall not be entitled to receive any further payment until the Work is finished.

25.02 If the unpaid balance of the Contract Sum exceeds the cost of finishing the Work, such excess shall be paid to the Contractor. If such costs exceed such unpaid balance, the Contractor shall pay the difference to the Owner.

25.03 The Owner shall have the right in its sole discretion, to either suspend prosecution of the Work or to terminate the Work as a result of any adverse action taken or threatened by any governmental agency against the Owner, Contractor, or the project or as a result of any legal, equitable or administrative action brought to enjoin or otherwise interfere with Owner and the completion of the project. Any such suspension or termination of Owner shall become effective seven (7) days after written notice from Owner to Contractor. In the event of a suspension under this Sub-article 25.03, Contractor agrees to recommence Work within ten (10) days after written notice to do so from Owner, providing, however, Contractor is not required to recommence such Work if the suspension exceeds thirty (30) consecutive days. In the event of any termination or a suspension which exceeds thirty (30) days under this Sub-article 25.03, the Contractor shall have the right to be compensated for Work previously authorized and completed in accordance with the Contract Documents as stated in Article 24 providing Contractor has not been in violation or breach of this Agreement.

25.04 In the event of a Dispute under paragraph 22.03 (as amended) or in any Dispute between Owner and Contractor as to an amount due to or from Contractor, the matter may be submitted to the Engineer by either party. If the Engineer fails to make a determination within five (5) days after a matter is submitted or if either Owner or Contractor is unwilling to be bound by such determination, then such dissenting party shall promptly notify the other party in writing. Prior to acceptance of final payment, either party may initiate litigation to determine the issue or issues in the Circuit Court, Seventh Judicial Circuit in and for Volusia County, Florida, which shall be the sole venue for any and all actions arising out of or related to this Contract. Unless notification is timely given and litigation is timely commenced, the Engineer's decision shall be final. Nothing Herein shall prevent the parties from suspending this provision by agreeing in writing to mediation or arbitration. In any action, arbitration or mediation arising out of or under this Contract, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees incurred in the determination and/or enforcement of its rights under this Contract.

ARTICLE 26 - NON-DISCRIMINATION

The Contractor shall not discriminate against any employee or application for employment because of race, creed, color or national origin.

ARTICLE 27 - PARTIAL INVALIDITY

The invalidity or illegality of any paragraph or portion thereof of this Contract shall not affect the remaining paragraphs of this Contract, which paragraphs shall remain in full force and effect.

ARTICLE 28 - SINGULAR AND PLURAL FORMS

Whenever the context of the Contract so requires or admits any singular form shall be construed to be plural and any plural form as being singular.

ARTICLE 29 - GENDER

Whenever any gender is used in the Contract, the gender shall be deemed to include the masculine, feminine, and neuter forms, as the sense so requires.

ARTICLE 30 - ENTIRE AGREEMENT

This Agreement represents the entire understanding between the parties hereto, relative to the subject matter of this Agreement and may not be altered or modified except in writing executed by both parties hereto, unless otherwise herein provided.

ARTICLE 31 - FINANCING CONTINGENCY

The Owner's obligation to proceed under this Contract is subject to and contingent upon Owner receiving a financing commitment or commitments for the project acceptable to it, in its sole discretion, and upon the satisfactory closing of any such financing arrangements and funding thereunder. It is agreed and understood that in the event Owner does not receive, or

having received does not close upon financing arrangements acceptable to it in its sole discretion, then in that event it need not proceed with any work hereunder and may terminate this Contract without liability upon written notice to Contractor.

The Contractor shall cooperate with Owner and Owner's lender to execute and deliver such documents as Owner's lender may reasonably request in connection with Owner's financing for construction of the Project, provided that such documents are customarily required.

It is agreed and understood that this Contract may be amended with respect to the scope of the Work or otherwise in connection with any requirements of Owner's lender, and Contractor agrees to amend this Contract if so requested by Owner.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered in the presence of:

"Owner"

Witness

PLANTATION BAY UTILITY COMPANY
a Florida Corporation

Richard S. Smith
(Printed Name) Richard S. Smith

By: [Signature]
Douglas R. Ross, Jr., Vice President

Beth Miller
(Printed Name) BETH MILLER

(Corporate Seal)

Witness

"Contractor"

VOLUSIA CONSTRUCTION COMPANY, INC.

Richard S. Smith
(Printed Name) Richard S. Smith

By: [Signature]
Thomas J. Underwood, Jr.,
Secretary/Treasurer

Beth Miller
(Printed Name) BETH MILLER

(Corporate Seal)

License #: _____
Federal I.D. #: _____
Telephone #: (386) 761-6111

**VOLUSIA
CONSTRUCTION
COMPANY, INC.**
UNDERGROUND UTILITIES

PAGE 1 OF 3

OCTOBER 7,2004 REV.

TO: PLANTATION BAY UTILITIES
2359 BEVILLE ROAD
DAYTONA BEACH, FLORIDA 32119

ATTN: TOM RUSSO

**PLANTATION BAY
SECTION 2 E-V, UNIT 2 UTILITIES
PER LATEST PLAN REVISION DATED 08/09/04**

A. SANITARY SEWER

1.	8" PVC, SDR-35				
a.	0-6' CUT	305	LF	17.60	5,368.00
b.	6-8' CUT	487	LF	19.95	9,715.65
c.	8-10' CUT	535	LF	27.05	14,471.75
d.	10-12' CUT	795	LF	35.05	27,864.75
e.	12-14' CUT	755	LF	47.25	35,673.75
f.	14-16' CUT	515	LF	62.25	32,058.75
2.	48" DIA. MANHOLES				
a.	0-6' DEEP	2	EA	1,970.00	3,940.00
b.	6-8' DEEP	2	EA	2,175.00	4,350.00
c.	8-10' DEEP	2	EA	2,545.00	5,090.00
d.	10-12' DEEP	2	EA	3,020.00	6,040.00
e.	12-14' DEEP	4	EA	3,520.00	14,080.00
f.	14-16' DEEP	1	EA	4,070.00	4,070.00
3.	CONNECT TO EXISTING MANHOLE				
a.	14-16' DEEP	1	EA	1,800.00	1,800.00
b.	16-18' DEEP	1	EA	2,000.00	2,000.00
c.	CONSTRUCT DROP PAD & 90 BEND	1	LS	800.00	800.00
4.	GRAVEL BEDDING FOR MANHOLES	45	CY	28.00	1,260.00

TR

H.

5.	DROP CONNECTION	6.0	VF	270.00	1,620.00
6.	SERVICES				
a.	8" X 4" SINGLE	82	EA	175.00	14,350.00
	SUBTOTAL				\$ 184,552.65

B. WATER DISTRIBUTION

1.	PVC MAIN WITH FITTINGS				
a.	6" DR-18	270	LF	12.10	3,267.00
b.	8" DR-18	3690	LF	15.30	56,457.00
2.	GATE VALVE WITH BOX				
a.	6"	2	EA	625.00	1,250.00
b.	8"	8	EA	815.00	6,520.00
3.	FIRE HYDRANT WITH VALVE	8	EA	2,010.00	16,080.00
4.	2" BLOWOFF ASSEMBLY	3	EA	385.00	1,155.00
5.	SERVICES				
a.	3/4" SINGLE	22	EA	191.00	4,202.00
b.	1" X 3/4" DOUBLE	31	EA	216.00	6,696.00
6.	CONNECT TO EXISTING STUB	1	EA	360.00	360.00
7.	RESTRAINED JOINTS	1	LS	1,010.00	1,010.00
	SUBTOTAL				\$ 96,997.00

FD

C. MISCELLANEOUS

1.	SURVEY LAYOUT	1	LS	3,500.00	3,500.00
2.	AS-BUILT DRAWINGS	1	LS	5,250.00	5,250.00
3.	TESTING	1	LS	3,000.00	3,000.00
4.	TRENCH SAFETY	1	LS	3,300.00	3,300.00
	SUBTOTAL				\$ 15,050.00
	GRAND TOTAL				\$ 296,599.65

NOTES:

1. ALL PERMITS AND IMPACT/INSPECTION FEES ARE TO BE BY OTHERS.
2. ALL CLEARING, SILT FENCE, FILL DIRT, GRADING, ROADWAY CONSTRUCTION, CURB, SIDEWALK, SOD AND SEED & MULCH ARE TO BE BY OTHERS.
3. UNIT PRICES WILL BE HONORED FOR 30 DAYS FROM THE DATE OF THIS PROPOSAL. MARKET INCREASES MAY APPLY THEREAFTER.

SIGNED: _____ DATE: _____

VOLUSIA CONSTRUCTION COMPANY



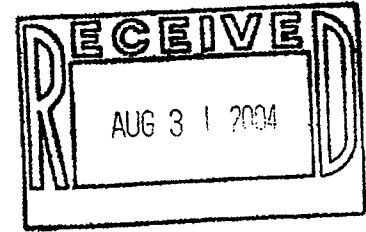
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**VOLUSIA
CONSTRUCTION
COMPANY, Inc.**
UNDERGROUND UTILITIES

PAGE 1 OF 3

AUGUST 30, 2004 (REVISED)

TO: PLANTATION BAY UTILITIES
2359 BEVILLE ROAD
DAYTONA BEACH, FLORIDA 32119



ATTN: TOM RUSSO

**PLANTATION BAY
SECTION 2 E-V, UNIT 2 UTILITIES
PER LATEST PLAN REVISION DATED 08/09/04**

A. SANITARY SEWER

1.	8" PVC, SDR-35				
a.	0-6' CUT	305	LF	16.70	5,093.50
b.	6-8' CUT	487	LF	19.70	9,593.90
c.	8-10' CUT	535	LF	26.80	14,338.00
d.	10-12' CUT	795	LF	34.80	27,666.00
e.	12-14' CUT	755	LF	47.00	35,485.00
f.	14-16' CUT	515	LF	62.00	31,930.00
2.	48" DIA. MANHOLES				
a.	0-6' DEEP	2	EA	1,880.00	3,760.00
b.	6-8' DEEP	2	EA	2,125.00	4,250.00
c.	8-10' DEEP	2	EA	2,545.00	5,090.00
d.	10-12' DEEP	2	EA	3,020.00	6,040.00
e.	12-14' DEEP	4	EA	3,520.00	14,080.00
f.	14-16' DEEP	1	EA	4,070.00	4,070.00
3.	CONNECT TO EXISTING MANHOLE				
a.	14-16' DEEP	1	EA	1,800.00	1,800.00
b.	16-18' DEEP	1	EA	2,000.00	2,000.00
c.	CONSTRUCT DROP PAD & 90 BEND	1	LS	800.00	800.00
4.	GRAVEL BEDDING FOR MANHOLES	45	CY	30.00	1,350.00

5.	DROP CONNECTION	6.0	VF	270.00	1,620.00
6.	SERVICES				
a.	8" X 4" SINGLE	82	EA	175.00	14,350.00
7.	MATERIAL COST INCREASE	1	LS	4,967.00	4,967.00
	SUBTOTAL				\$ 188,283.40
B.	WATER DISTRIBUTION				
1.	PVC MAIN WITH FITTINGS				
a.	6" DR-18	270	LF	11.50	3,105.00
b.	8" DR-18	3690	LF	12.80	47,232.00
2.	GATE VALVE WITH BOX				
a.	6"	2	EA	565.00	1,130.00
b.	8"	8	EA	765.00	6,120.00
3.	FIRE HYDRANT WITH VALVE	8	EA	1,920.00	15,360.00
4.	2" BLOWOFF ASSEMBLY	3	EA	385.00	1,155.00
5.	SERVICES				
a.	3/4" SINGLE	22	EA	166.00	3,652.00
b.	1" X 3/4" DOUBLE	31	EA	211.00	6,541.00
6.	CONNECT TO EXISTING STUB	1	EA	360.00	360.00
7.	RESTRAINED JOINTS	1	LS	1,010.00	1,010.00
8.	MATERIAL COST INCREASE	1	LS	13,461.00	13,461.00
	SUBTOTAL				\$ 99,126.00

C. MISCELLANEOUS

1.	SURVEY LAYOUT	1	LS	3,500.00	3,500.00
2.	AS-BUILT DRAWINGS	1	LS	5,250.00	5,250.00
3.	TESTING	1	LS	3,000.00	3,000.00
4.	TRENCH SAFETY	1	LS	3,300.00	3,300.00
	SUBTOTAL				\$ 15,050.00
	GRAND TOTAL				\$ 302,459.40

NOTES:

1. ALL PERMITS AND IMPACT/INSPECTION FEES ARE TO BE BY OTHERS.
2. ALL CLEARING, SILT FENCE, FILL DIRT, GRADING, ROADWAY CONSTRUCTION, CURB, SIDEWALK, SOD AND SEED & MULCH ARE TO BE BY OTHERS.
3. UNIT PRICES WILL BE HONORED FOR 30 DAYS FROM THE DATE OF THIS PROPOSAL. MARKET INCREASES MAY APPLY THEREAFTER.

SIGNED: Joseph Webb DATE: 08/30/04

VOLUSIA CONSTRUCTION COMPANY

Proposal of

Halifax Paving, Inc.

P.O. Box 730549 Ormond Beach, FL 32173

DATE: 11/3/2005

Phone 386-676-0200 Fax 386-676-0803

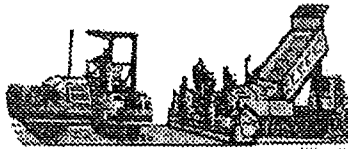
TIME: 11:25 AM

E-mail: halifaxpaving@cfl.rr.com

TO: ICI Homes
2379 Beville Road
Daytona Beach, FL 32119

ATTN: Dick Smith
PHONE: 788-0820

FAX: 760-2237



JOB NAME: Plantation Bay Section 2AF6

LOCATED AT: Ormond Beach

PLANS BY: Finley & Associates

DATE OF PLANS: 9/30/2005

Prices Are Good For Work Completed Through 06/30/06

BID ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
PLANTATION BAY 2AF-UNIT 6				
Clear & Grubb	32	AC	\$ 3,400.00	\$ 108,800.00
Lake Excavation	15400	CY	\$ 2.50	\$ 38,500.00
Excavte, Haul & Place Strippings	26000	CY	\$ 4.25	\$ 110,500.00
Road Grading	1	LS	\$ 50,652.50	\$ 50,652.50
Asphalt 1 1/2" Type 1	17125	SY	\$ 6.00	\$ 102,750.00
6" Soil Cement Base	21195	SY	\$ 7.50	\$ 158,962.50
6" Stabilized Subbase	22555	SY	\$ 2.50	\$ 56,387.50
6" Stabilized Shoulder	5425	SY	\$ 2.50	\$ 13,562.50
Striping & Signs	1	LS	\$ 734.20	\$ 734.20
Barricades	1	EA	\$ 1,100.00	\$ 1,100.00
Handicap Ramps	3	EA	\$ 300.00	\$ 900.00
4" Common Area Sidewalk	16310	SF	\$ 2.90	\$ 47,299.00
Miami Curb	12210	LF	\$ 8.10	\$ 98,901.00
Stabilized Turn Around	695	SY	\$ 7.50	\$ 5,212.50
Conservation Area Signs	15	EA	\$ 185.00	\$ 2,775.00
Seed & Mulch R-O-W	113720	SY	\$ 0.40	\$ 45,488.00
Seed & Mulch Lots	16280	SY	\$ 0.40	\$ 6,512.00
Sod-Bahia Back Of Curb	4750	SY	\$ 1.75	\$ 8,312.50
Sod-Bahia Lake Slopes	3920	SY	\$ 1.75	\$ 6,860.00
Silt Fence	11800	LF	\$ 1.35	\$ 15,930.00
Turbidity Barrier	300	LF	\$ 10.00	\$ 3,000.00
NPDES	1	LS	\$ 10,000.00	\$ 10,000.00
As-Builts	1	LS	\$ 7,000.00	\$ 7,000.00
Testing	1	LS	\$ 4,000.00	\$ 4,000.00
Staking	1	LS	\$ 7,000.00	\$ 7,000.00
Maintenance Bond	1	LS	\$ 500.00	\$ 500.00
			SUBTOTAL	\$ 911,639.20

SANITARY SEWER SYSTEM

Lift Station Complete	1	LS	\$ 140,175.00	\$ 140,175.00
8" PVC SDR-35 0'-6"	834	LF	\$ 31.50	\$ 26,271.00
8" PVC SDR-35 6'-8"	1052	LF	\$ 34.65	\$ 36,451.80
8" PVC SDR-35 8'-10"	1274	LF	\$ 37.80	\$ 48,157.20
8" PVC SDR-35 10'-12"	660	LF	\$ 47.25	\$ 31,185.00
8" PVC SDR-26 12'-14"	120	LF	\$ 54.60	\$ 6,552.00
8" PVC SDR-26 14'-16"	200	LF	\$ 60.90	\$ 12,180.00
8" PVC SDR-26 16'-18"	90	LF	\$ 78.75	\$ 7,087.50
Precast Manhole 0'-6"	5	EA	\$ 2,625.00	\$ 13,125.00
Precast Manhole 6'-8"	6	EA	\$ 2,940.00	\$ 17,640.00
Precast Manhole 8'-10"	4	EA	\$ 3,360.00	\$ 13,440.00
Precast Manhole 10'-12"	3	EA	\$ 3,990.00	\$ 11,970.00
Precast Manhole 12'-14"	2	EA	\$ 4,620.00	\$ 9,240.00
Precast Manhole 14'-16"	1	EA	\$ 5,460.00	\$ 5,460.00
Precast Manhole 16'-18"	2	EA	\$ 6,300.00	\$ 12,600.00
4" Service Lateral	73	EA	\$ 299.25	\$ 21,845.25
6" PVC C-900 Force Main	300	LF	\$ 14.70	\$ 4,410.00
6" Gate Valve	1	EA	\$ 1,517.25	\$ 1,517.25
Television Inspection And Report	7520	LF	\$ 1.60	\$ 12,032.00
Sewer As-Builts	1	LS	\$ 7,350.00	\$ 7,350.00
Construction Layout	1	LS	\$ 8,400.00	\$ 8,400.00
Miscellaneous Materials	1	LS	\$ 5,250.00	\$ 5,250.00
			SUBTOTAL	\$ 452,339.00

POTABLE WATER SYSTEM

Connect To Existing	1	EA	\$	525.00	\$	525.00
8" PVC C-900	1880	LF	\$	18.90	\$	35,532.00
10" PVC C-900	4380	LF	\$	22.05	\$	96,579.00
12" PVC C-900	120	LF	\$	27.30	\$	3,276.00
8" Gate Valve	4	EA	\$	1,023.75	\$	4,095.00
10" Gate Valve	8	EA	\$	1,622.25	\$	12,978.00
12" Gate Valve	2	EA	\$	1,968.75	\$	3,937.50
Fire Hydrant Assembly With Gate Valve	10	EA	\$	3,097.50	\$	30,975.00
Blow Off Assembly	6	EA	\$	997.50	\$	5,985.00
Double Service Lateral	27	EA	\$	420.00	\$	11,340.00
Single Service Lateral	19	EA	\$	367.50	\$	6,982.50
Bacteriological Testing	6380	LF	\$	1.05	\$	6,699.00
Water As-Builts	1	LS	\$	6,300.00	\$	6,300.00
Construction Layout	1	LS	\$	7,350.00	\$	7,350.00
Miscellaneous Materials	1	LS	\$	7,875.00	\$	7,875.00
				SUBTOTAL	\$	240,429.00

STORM DRAINAGE SYSTEM

18" RCP	2328	LF	\$	39.90	\$	92,887.20
24" RCP	808	LF	\$	50.40	\$	40,723.20
30" RCP	848	LF	\$	60.90	\$	51,643.20
36" RCP	496	LF	\$	75.60	\$	37,497.60
48" RCP	1456	LF	\$	99.75	\$	145,236.00
14" X 23" RCP	272	LF	\$	43.05	\$	11,709.60
Junction Box 48" Diameter	4	EA	\$	2,205.00	\$	8,820.00
Junction Box 60" Diameter	4	EA	\$	2,625.00	\$	10,500.00
Junction Box 72" Diameter	4	EA	\$	3,675.00	\$	14,700.00
Type 'C' Inlet	29	EA	\$	2,257.50	\$	65,467.50
Type 'E' Inlet	3	EA	\$	2,388.75	\$	7,166.25
Drainage Control Structure	1	EA	\$	3,885.00	\$	3,885.00
18" M.E.S.	6	EA	\$	1,155.00	\$	6,930.00
14" X 23" M.E.S.	1	EA	\$	1,443.75	\$	1,443.75
30" M.E.S.	2	EA	\$	2,100.00	\$	4,200.00
36" Endwall	1	EA	\$	2,730.00	\$	2,730.00
48" Endwall	1	EA	\$	3,990.00	\$	3,990.00
Drainage As-Builts	1	LS	\$	7,875.00	\$	7,875.00
Construction Layout	1	LS	\$	9,450.00	\$	9,450.00
Miscellaneous Materials	1	LS	\$	10,500.00	\$	10,500.00
				SUBTOTAL	\$	537,354.30

SANITARY SEWER SYSTEM (ACCESS ROAD)

6" X 6" Tapping Sleeve And Valve	1	EA	\$	4,058.25	\$	4,058.25
8" PVC C-900 Force Main	1860	LF	\$	25.20	\$	46,872.00
6" PVC C-900 Force Main	40	LF	\$	21.00	\$	840.00
8" Plug Valve Epoxy Lined	2	EA	\$	1,706.25	\$	3,412.50
6" Plug Valve Epoxy Lined	2	EA	\$	1,181.25	\$	2,362.50
Miscellaneous Materials	1	LS	\$	2,625.00	\$	2,625.00
					\$	60,170.25

POTABLE WATER SYSTEM (ACCESS ROAD)

12" X 12" Tapping Sleeve And Valve	1	EA	\$	4,856.25	\$	4,856.25
12" PVC C-900	1680	LF	\$	33.60	\$	56,448.00
Miscellaneous Materials	1	LS	\$	3,675.00	\$	3,675.00
					\$	64,979.25

We propose to execute the above scope of work for the sum of: **\$ 2,266,911.00**

EXCLUSIONS:

WE PROPOSE TO PERFORM ONLY THE WORK EXPLICITLY DESCRIBED ABOVE. ANY ITEM OF WORK WHICH IS NOT EXPLICITLY DESCRIBED ABOVE IS NOT INCLUDED IN THIS PROPOSAL. THIS ITEMIZED PROPOSAL SHALL BECOME A BINDING ADDENDUM TO ANY CONTRACT DERIVED FROM THIS PROPOSAL. Permit Applications, Permit Fees, Impact Fees, or Other Fees of any kind are NOT INCLUDED in this Proposal. This Proposal may be withdrawn by us if not accepted within 30 days. All work is guaranteed to be as specified. All work is to be completed in a workmanlike manner according to standard construction practices. Any alteration or deviation from the above scope of work will be executed only upon written orders. Any alteration or deviation from the above scope of work, involving extra costs, will become an extra charge over and above the Proposal. Owner to supply Pipe, Formwork, Humeless and other necessary insurance. Our Workers are fully covered by Workmen's Compensation Insurance.

Acceptance of Proposal -
The above scope of work, specifications, conditions, and prices are satisfactory and are hereby accepted. Halifax Paving is authorized to do the work as specified. Payment will be made as outlined above.

Authorized Signature _____ Date of Acceptance _____

Authorized Signature _____ Date of Acceptance _____

PLANTATION BAY 2AF-UNIT 6

Clear & Grubb	32 AC	\$ 3,400.00	\$ 108,800.00
Lake Excavation	5800 CY	\$ 2.50	\$ 14,500.00
Imported Fill	188725 CY	\$ 8.50	\$ 1,604,162.50
Road Grading	1 LS	\$ 56,900.00	\$ 56,900.00
Asphalt 1 1/2" Type 1	17125 SY	\$ 6.00	\$ 102,750.00
6" Soil Cement Base	21195 SY	\$ 7.50	\$ 158,962.50
6" Stabilized Subbase	22555 SY	\$ 2.50	\$ 56,387.50
6" Stabilized Shoulder	5425 SY	\$ 2.50	\$ 13,562.50
Striping & Signs	1 LS	\$ 734.20	\$ 734.20
Barricades	1 EA	\$ 1,100.00	\$ 1,100.00
Handicap Ramps	3 EA	\$ 300.00	\$ 900.00
4" Common Area Sidewalk	16310 SF	\$ 2.90	\$ 47,299.00
Miami Curb	12210 LF	\$ 8.10	\$ 98,901.00
Stabilized Turn Around	695 SY	\$ 7.50	\$ 5,212.50
Conservation Area Signs	15 EA	\$ 185.00	\$ 2,775.00
Seed & Mulch	130000 SY	\$ 0.40	\$ 52,000.00
Sod-Bahia	5100 SY	\$ 1.75	\$ 8,925.00
Silt Fence	11800 LF	\$ 1.35	\$ 15,930.00
Turbidity Barrier	300 LF	\$ 10.00	\$ 3,000.00
NPDES	1 LS	\$ 10,000.00	\$ 10,000.00
As-Builts	1 LS	\$ 7,000.00	\$ 7,000.00
Testing	1 LS	\$ 4,000.00	\$ 4,000.00
Staking	1 LS	\$ 7,000.00	\$ 7,000.00
Maintenance Bond	1 LS	\$ 500.00	\$ 500.00
		SUBTOTAL	\$ 2,381,301.70

SANITARY SEWER SYSTEM

Lift Station/Complete	1 LS	\$ 140,175.00	\$ 140,175.00
8" PVC SDR-35 0'-6'	834 LF	\$ 31.50	\$ 26,271.00
8" PVC SDR-35 6'-8'	1052 LF	\$ 34.65	\$ 36,451.80
8" PVC SDR-35 8'-10'	1274 LF	\$ 37.80	\$ 48,157.20
8" PVC SDR-35 10'-12'	660 LF	\$ 47.25	\$ 31,185.00
8" PVC SDR-26 12'-14'	120 LF	\$ 54.60	\$ 6,552.00
8" PVC SDR-26 14'-16'	200 LF	\$ 60.90	\$ 12,180.00
8" PVC SDR-26 16'-18'	90 LF	\$ 78.75	\$ 7,087.50
Precast Manhole 0'-6'	5 EA	\$ 2,625.00	\$ 13,125.00
Precast Manhole 6'-8'	6 EA	\$ 2,940.00	\$ 17,640.00
Precast Manhole 8'-10'	4 EA	\$ 3,360.00	\$ 13,440.00
Precast Manhole 10'-12'	3 EA	\$ 3,990.00	\$ 11,970.00
Precast Manhole 12'-14'	2 EA	\$ 4,620.00	\$ 9,240.00
Precast Manhole 14'-16'	1 EA	\$ 5,460.00	\$ 5,460.00
Precast Manhole 16'-18'	2 EA	\$ 6,300.00	\$ 12,600.00
4" Service Lateral	73 EA	\$ 299.25	\$ 21,845.25
6" PVC C-900 Force Main	300 LF	\$ 14.70	\$ 4,410.00
6" Gate Valve	1 EA	\$ 1,517.25	\$ 1,517.25
Television Inspection And Report	7520 LF	\$ 1.60	\$ 12,032.00
Sewer As-Builts	1 LS	\$ 7,350.00	\$ 7,350.00
Construction Layout	1 LS	\$ 8,400.00	\$ 8,400.00
Miscellaneous Materials	1 LS	\$ 5,250.00	\$ 5,250.00
		SUBTOTAL	\$ 452,339.00

POTABLE WATER SYSTEM

Connect To Existing	1	EA	\$	525.00	\$	525.00
8" PVC C-900	1880	LF	\$	18.90	\$	35,532.00
10" PVC C-900	4380	LF	\$	22.05	\$	96,579.00
12' PVC C-900	120	LF	\$	27.30	\$	3,276.00
8" Gate Valve	4	EA	\$	1,023.75	\$	4,095.00
10" Gate Valve	8	EA	\$	1,622.25	\$	12,978.00
12" Gate Valve	2	EA	\$	1,968.75	\$	3,937.50
Fire Hydrant Assembly With Gate Valve	10	EA	\$	3,097.50	\$	30,975.00
Blow Off Assembly	6	EA	\$	997.50	\$	5,985.00
Double Service Lateral	27	EA	\$	420.00	\$	11,340.00
Single Service Lateral	19	EA	\$	367.50	\$	6,982.50
Bacteriological Testing	6380	LF	\$	1.05	\$	6,699.00
Water As-Builts	1	LS	\$	6,300.00	\$	6,300.00
Construction Layout	1	LS	\$	7,350.00	\$	7,350.00
Miscellaneous Materials	1	LS	\$	7,875.00	\$	7,875.00
				SUBTOTAL	\$	240,429.00

STORM DRAINAGE SYSTEM

18" RCP	2328	LF	\$	39.90	\$	92,887.20
24" RCP	808	LF	\$	50.40	\$	40,723.20
30" RCP	848	LF	\$	60.90	\$	51,643.20
36" RCP	496	LF	\$	75.60	\$	37,497.60
48" RCP	1456	LF	\$	99.75	\$	145,236.00
14" X 23" RCP	272	LF	\$	43.05	\$	11,709.60
Junction Box 48" Diameter	4	EA	\$	2,205.00	\$	8,820.00
Junction Box 60" Diameter	4	EA	\$	2,625.00	\$	10,500.00
Junction Box 72" Diameter	4	EA	\$	3,675.00	\$	14,700.00
Type 'C' Inlet	29	EA	\$	2,257.50	\$	65,467.50
Type 'E' Inlet	3	EA	\$	2,388.75	\$	7,166.25
Drainage Control Structure	1	EA	\$	3,885.00	\$	3,885.00
18" M.E.S.	6	EA	\$	1,155.00	\$	6,930.00
14" X 23" M.E.S.	1	EA	\$	1,443.75	\$	1,443.75
30" M.E.S.	2	EA	\$	2,100.00	\$	4,200.00
36" Endwall	1	EA	\$	2,730.00	\$	2,730.00
48" Endwall	1	EA	\$	3,990.00	\$	3,990.00
Drainage As-Builts	1	LS	\$	7,875.00	\$	7,875.00
Construction Layout	1	LS	\$	9,450.00	\$	9,450.00
Miscellaneous Materials	1	LS	\$	10,500.00	\$	10,500.00
				SUBTOTAL	\$	537,354.30

SANITARY SEWER SYSTEM (ACCESS ROAD)

6" X 6" Tapping Sleeve And Valve	1	EA	\$	4,058.25	\$	4,058.25
8" PVC C-900 Force Main	1860	LF	\$	25.20	\$	46,872.00
6" PVC C-900 Force Main	40	LF	\$	21.00	\$	840.00
8" Plug Valve Epoxy Lined	2	EA	\$	1,706.25	\$	3,412.50
6" Plug Valve Epoxy Lined	2	EA	\$	1,181.25	\$	2,362.50
Miscellaneous Materials	1	LS	\$	2,625.00	\$	2,625.00
				SUBTOTAL	\$	60,170.25

POTABLE WATER SYSTEM (ACCESS ROAD)

12" X 12" Tapping Sleeve & Valve	1 EA	\$ 4,856.25	\$ 4,856.25
12" PVC C-900	1680 LF	\$ 33.60	\$ 56,448.00
Miscellaneous Materials	1 LS	\$ 3,675.00	\$ 3,675.00
		SUBTOTAL	\$ 64,979.25

GRAND TOTAL FOR PLANT, BAY 2AF-UNIT 6 \$ 3,736,573.50

We propose to execute the above scope of work for the sum of: \$ 8,800,619.00

EXCLUSIONS:

WE PROPOSE TO PERFORM ONLY THE WORK EXPLICITLY DESCRIBED ABOVE
 ANY ITEM OF WORK WHICH IS NOT EXPLICITLY DESCRIBED ABOVE IS NOT INCLUDED IN THIS PROPOSAL.
 THIS ITEMIZED PROPOSAL SHALL BECOME A BINDING ADDENDUM TO ANY CONTRACT DERIVED FROM THIS PROPOSAL.
 Permit Applications, Permit Fees, Impact Fees, or Other Fees of any kind are NOT INCLUDED in this Proposal.
 This Proposal may be withdrawn by us if not accepted within 30 days.
 All work is guaranteed to be as specified.
 All work is to be completed in a workmanlike manner according to standard construction practices.
 Any alteration or deviation from the above scope of work, will be executed only upon written orders.
 Any alteration or deviation from the above scope of work, involving extra costs, will become an extra charge over and above this Proposal.
 Owner to carry Fire, Tornado, Hurricane and other necessary insurance.
 Our Workers are fully covered by Workmen's Compensation Insurance.

Acceptance of Proposal --
 The above scope of work, specifications, conditions, and prices are satisfactory and are hereby accepted.
 Halifax Paving is authorized to do the work as specified. Payment will be made as outlined above.

Authorized Signature _____ Date of Acceptance _____

Authorized Signature _____ Date of Acceptance _____

Plantation Bay Unit 6

<u>DESCRIPTION</u>	<u>UNIT</u>	<u>QUANTITY</u>	<u>UNIT BID</u>	<u>AMOUNT</u>
SANITARY SEWER SYSTEM				
Lift Station / Complete	ls	1	133,500.00	\$ 133,500.00
8" PVC SDR-35 0'-6'	lf	834	30.00	\$ 25,020.00
8" PVC SDR-35 6'-8'	lf	1,052	33.00	\$ 34,716.00
8" PVC SDR-35 8'-10'	lf	1,274	36.00	\$ 45,864.00
8" PVC SDR-35 10'-12'	lf	660	45.00	\$ 29,700.00
8" PVC SDR-26 12'-14'	lf	120	52.00	\$ 6,240.00
8" PVC SDR-26 14'-16'	lf	200	58.00	\$ 11,600.00
8" PVC SDR-26 16'-18'	lf	90	75.00	\$ 6,750.00
Precast Manhole 0'-6'	ea	5	2,500.00	\$ 12,500.00
Precast Manhole 6'-8'	ea	6	2,800.00	\$ 16,800.00
Precast Manhole 8'-10'	ea	4	3,200.00	\$ 12,800.00
Precast Manhole 10'-12'	ea	3	3,800.00	\$ 11,400.00
Precast Manhole 12'-14'	ea	2	4,400.00	\$ 8,800.00
Precast Manhole 14'-16'	ea	1	5,200.00	\$ 5,200.00
Precast Manhole 16'-18'	ea	2	6,000.00	\$ 12,000.00
4" Service Lateral	ea	73	285.00	\$ 20,805.00
6" PVC C-900 force main	lf	300	14.00	\$ 4,200.00
6" Gate Valve	ea	1	1,445.00	\$ 1,445.00
Television inspection and report	lf	7,520	1.50	\$ 11,280.00
Sewer as-builts	ls	1	7,000.00	\$ 7,000.00
Construction layout	ls	1	8,000.00	\$ 8,000.00
Miscellaneous materials	ls	1	5,000.00	\$ 5,000.00
Sub-total				\$ 430,620.00
POTABLE WATER SYSTEM				
Connect to existing	ea	1	500.00	\$ 500.00
8" PVC C-900	lf	1,880	18.00	\$ 33,840.00
10" PVC C-900	lf	4,380	21.00	\$ 91,980.00
12" PVC C-900	lf	120	26.00	\$ 3,120.00
8" Gate Valve	ea	4	975.00	\$ 3,900.00
10" Gate Valve	ea	8	1,545.00	\$ 12,360.00
12" Gate Valve	ea	2	1,875.00	\$ 3,750.00
Fire Hydrant Ass'y w/gate valve	ea	10	2,950.00	\$ 29,500.00
Blow-Off Ass'y	ea	6	950.00	\$ 5,700.00
Double Service Lateral	ea	27	400.00	\$ 10,800.00
Single Service Lateral	ea	19	350.00	\$ 6,650.00
Bacteriological testing	lf	6,380	1.00	\$ 6,380.00
Water as-builts	ls	1	6,000.00	\$ 6,000.00
Construction layout	ls	1	7,000.00	\$ 7,000.00
Miscellaneous materials	ls	1	7,500.00	\$ 7,500.00
Sub-total				\$ 228,980.00
STORM DRAINAGE SYSTEM				
18" RCP	lf	2,328	38.00	\$ 88,464.00
24" RCP	lf	808	48.00	\$ 38,784.00
30" RCP	lf	848	58.00	\$ 49,184.00
36" RCP	lf	496	72.00	\$ 35,712.00

<u>DESCRIPTION</u>	<u>UNIT</u>	<u>QUANTITY</u>	<u>UNIT BID</u>	<u>AMOUNT</u>
48" RCP	lf	1,456	95.00	\$ 138,320.00
14" x 23" RCP	lf	272	41.00	\$ 11,152.00
Junction Box 48" dia.	ea	4	2,100.00	\$ 8,400.00
Junction Box 60" dia.	ea	4	2,500.00	\$ 10,000.00
Junction Box 72" dia.	ea	4	3,500.00	\$ 14,000.00
Type "C" Inlet	ea	29	2,150.00	\$ 62,350.00
Type "E" Inlet	ea	3	2,275.00	\$ 6,825.00
Drainage Control Structure	ea	1	3,700.00	\$ 3,700.00
18" Mitered End Section	ea	6	1,100.00	\$ 6,600.00
14" x 23" Mitered End Section	ea	1	1,375.00	\$ 1,375.00
30" Mitered End Section	ea	2	2,000.00	\$ 4,000.00
36" Endwall	ea	1	2,600.00	\$ 2,600.00
48" Endwall	ea	1	3,800.00	\$ 3,800.00
Drainage as-builts	ls	1	7,500.00	\$ 7,500.00
Construction layout	ls	1	9,000.00	\$ 9,000.00
Miscellaneous materials	ls	1	10,000.00	\$ 10,000.00
Sub-total				\$ 511,766.00

EARTHWORK & PAVING

Clear & Grub	ac	32	3,638.00	\$ 116,416.00
Lake Excavation	cy	5,800	2.68	\$ 15,544.00
Imported Fill	ls	188,725	9.10	\$ 1,717,397.50
Road Grading	ls	1	60,001.95	\$ 60,001.95
Asphalt 1.5" Type I	sy	17,125	6.42	\$ 109,942.50
6" Soil Cement Base	sy	21,195	8.03	\$ 170,195.85
6" Stabilized Subbase	sy	22,555	2.68	\$ 60,447.40
6" Stabilized Shoulder	sy	5,425	2.68	\$ 14,539.00
Striping & Signs	ls	1	749.00	\$ 749.00
Barricades	ea	1	1,177.00	\$ 1,177.00
Handicap Ramps	ea	3	321.00	\$ 963.00
4" Common Area Sidewalk	sf	16,310	3.10	\$ 50,561.00
Miami Curb	lf	12,210	8.67	\$ 105,860.70
Stabilized Turn Around	sy	695	8.03	\$ 5,580.85
Conservation Easement Signs	ea	15	197.95	\$ 2,969.25
Seed & Mulch	sy	130,000	0.43	\$ 55,900.00
Sod-Bahia	sy	5,100	1.87	\$ 9,537.00
Silt Fence	lf	11,800	1.45	\$ 17,110.00
Turbidity Barrier	lf	300	10.70	\$ 3,210.00
NPDES	ls	1	10,700.00	\$ 10,700.00
As-Builts	ls	1	7,490.00	\$ 7,490.00
Testing	ls	1	4,280.00	\$ 4,280.00
Staking	ls	1	7,490.00	\$ 7,490.00
Maintenance Bond	ls	1	535.00	\$ 535.00
Sub-total				\$ 2,548,597.00

Total **\$ 3,719,963.00**

Plantation Bay - Emergency Access Road

DESCRIPTION	UNIT	QUANTITY	UNIT BID	AMOUNT
SANITARY SEWER SYSTEM				
6" x 6" Tapping Sleeve & Valve	ea	1	3,865.00	\$ 3,865.00
8" PVC C-900 force main	lf	1,860	24.00	\$ 44,640.00
6" PVC C-900 force main	lf	40	20.00	\$ 800.00
8" Plug Valve Epox Lined	ea	2	1,625.00	\$ 3,250.00
6" Plug Valve Epox Lined	ea	2	1,125.00	\$ 2,250.00
Miscellaneous materials	ls	1	2,500.00	\$ 2,500.00
Sub-total				\$ 57,305.00
POTABLE WATER SYSTEM				
12" x 12" Tapping Sleeve & Valve	ea	1	4,265.00	\$ 4,265.00
12" PVC C-900	lf	1,680	32.00	\$ 53,760.00
Miscellaneous materials	ls	1	3,500.00	\$ 3,500.00
Sub-total				\$ 61,525.00
EARTHWORK & PAVING				
Clear & Grub	ac	1.75	4,280.00	\$ 7,490.00
Imported Fill	cy	4,620	9.10	\$ 42,042.00
Road Grading	ls	1	15,970.20	\$ 15,970.20
6" Stabilized Subbase	sy	7,810	2.68	\$ 20,930.80
4" RAP	sy	7,100	5.35	\$ 37,985.00
Sod-Bahia	sy	7,100	1.87	\$ 13,277.00
Sill Fence	lf	6,400	1.45	\$ 9,280.00
NPDES	ls	1	5,350.00	\$ 5,350.00
As-Builts	ls	1	2,675.00	\$ 2,675.00
Staking	ls	1	3,745.00	\$ 3,745.00
Sub-total				\$ 158,745.00
Total				\$ 277,575.00

PROPOSAL
FOR
PLANTATION BAY, SECTION 2AF-6 ("WESTLAKE 6")
Emergency Access Road

TO BE SUBMITTED IN DUPLICATE TO:
Mr. Richard D. Smith
INTERVEST CONSTRUCTION, INC.
2379 BEVILLE ROAD
DAYTONA BEACH, FL 32119

July 13, 2005

TO: Intervest Construction, Inc.

FROM: Hazen Construction, LLC

(Contractor)

The undersigned proposes to construct all work necessary to install the emergency access road as shown on the engineering sketch prepared by Finley Engineering Group, Jerry Finley, P.E., entitled "Offsite Utility/Access Plan" consisting of two (2) pages.

All bids shall be for complete work in accordance with the engineering sketch. (No partial bids accepted.)

All work shall be completed in accordance with the following time frames:

1. All Clearing and Grubbing, to be complete within **45 days** after execution of contract between Owner and Contractor.
2. Road Construction shall be completed within **150 days** of execution of contract between Owner and Contractor.
3. Final inspection shall be requested within **180 days** after execution of contract between Owner and Contractor.

PLANTATION BAY, SECTION 2AF-6
Emergency Access Road

BID SUMMARY

<u>Item No. and Description</u>	<u>TOTAL</u>
1. CLEARING AND GRUBBING	\$ <u>7,490.00</u>
2. EARTHWORK	\$ <u>42,019.00</u>
3. ROADWAY CONSTRUCTION	\$ <u>74,926.00</u>
4. SOD	\$ <u>13,295.00</u>
5. EROSION AND SEDIMENT CONTROL, AND STORM WATER POLLUTION PREVENTION PLAN MONITORING	\$ <u>14,595.00</u>
6. AS-BUILTS	\$ <u>2,675.00</u>
7. CONSTRUCTION SURVEYING	\$ <u>3,745.00</u>
TOTAL \$ <u>158,745.00</u> (Items 1-7)	

**PLANTATION BAY, SECTION 2AF-6
Emergency Access Road**

Item No.

Description

1. CLEARING AND GRUBBING – Includes complete clearing and grubbing and disposal of all brush, roots, and all other debris in accordance with Flagler County Standards and Specifications. Disposal of clearing and grubbing debris shall be either by burning on-site with an air curtain incinerator, as approved by Flagler County and the US Forestry Dept., or by disposal off-site at location secured by the Contractor. All costs associated with disposal shall be borne by the Contractor.

Note: A portion of this clearing may be accounted for in "Unit 6 – Subdivision Improvements" clearing for off-site utilities.

LUMP SUM PRICE \$ 7,490.00 (Numerals)

Seven thousand four hundred ninety dollars and zero cents

(Written)

2. EARTHWORK -- Shall include placement of fill and grading.

Estimated Quantity of Fill Needed: 4620 C.Y.

Estimated Quantity of Import Fill Needed: 4620 C.Y.

LUMP SUM PRICE \$ 42,019.00 (Numerals)

Forty two thousand nineteen dollars and zero cents

(Written)

3. ROADWAY CONSTRUCTION – Includes all grading, fill, excavation, stabilization and placement of "RAP" material. Includes excavation and disposal of unsuitable material, as necessary for the complete construction of all roadway improvements.

LUMP SUM PRICE \$ 74,926.00 (Numerals)

Seventy four thousand nine hundred twenty six dollars

and zero cents

(Written)

**PLANTATION BAY, SECTION 2AF-6
Emergency Access Road**

4. SOD – Includes the complete sodding of all road shoulders as shown on engineering sketch. Contractor to provide sufficient watering to establish growth, if necessary. Contractor shall obtain a "Construction/Hydrant meter" from Plantation Bay Utility Company and pay for water used, or utilize surface water from lakes for temporary irrigation purposes.

LUMP SUM PRICE \$ 13,295.00 (Numerals)

Thirteen thousand two hundred ninety five dollars and
zero cents (Written)

5. EROSION AND SEDIMENT CONTROL – Includes all measures that are required to comply with the State of Florida water quality standards; the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES); SJRWMD and Flagler County. The contractor shall adhere to all Federal rules and regulations regarding the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES) for construction and ground water discharge, including all required monitoring reports as required in the NPDES permit. This includes, but is not limited to the installation and maintenance of silt screens, hay bales, sodding, temporary sodding, settling ponds, check dams or other such measures that shall prevent the discharge of turbid waters from the site and minimize erosion from all graded areas as shown on the Engineering Plans. This item will be paid for on a percentage of total construction complete basis.

LUMP SUM PRICE \$ 14,595.00 (Numerals)

Fourteen thousand five hundred ninety five dollars and
zero cents (Written)

6. AS-BUILTS – Includes the preparation and submittal of as-built survey as required by Flagler County and the Project Engineer.

LUMP SUM PRICE \$ 2,675.00 (Numerals)

Two thousand six hundred seventy five dollars and zero
cents (Written)

PLANTATION BAY, SECTION 2AF-6
Emergency Access Road

7. CONSTRUCTION SURVEYING – This item shall include all construction survey staking.

LUMP SUM PRICE \$ 3,745.00 (Numerals)

Three thousand seven hundred forty five dollars and
zero cents (Written)

PLANTATION BAY, SECTION 2AF-6
Emergency Access Road

GENERAL NOTES:

1. The Contractor is required to perform all tests as required by Owner, Project Engineer, Flagler County, Plantation Bay Utility Company, and all other pertinent governmental entities, prior to project acceptance.
2. The Contractor is responsible for visually inspecting the entire site prior to submitting bids and notifying the Engineer of discrepancies which may effect the construction and its cost.
3. The selected Contractor will be required to submit an itemized schedule of values outlining all detailed work items which will be used for monthly pay requests.
4. Standard Contract documents as modified by the Owner will be used for the Contract and General Conditions, a copy of which may be provided upon request.
5. All necessary survey work must be provided by the contractor.
6. The Contractor shall be responsible for coordinating the work necessary to complete all final approvals and acceptances.
7. The Contractor shall complete work in a professional and workman-like manner, typical of the industry. There shall be no sections or parts missing. Further, the work shall be complete and able to function for its intended use. The work must be continuous.
8. All storm drainage must be maintained during construction. The Contractor will be financially responsible for any damage that may result.
9. Excess unsuitable material (not including clearing debris) may be disposed of on-site in a location to be specified by the Owner.
10. Burning of clearing debris generated on this project area may be burned with an air curtain incinerator as allowed by Flagler County Fire Marshall and US Forestry Service.
11. All existing on-site debris shall be removed or burned under clearing and grubbing bid items.

**PLANTATION BAY, SECTION 2AF-6
Emergency Access Road**

The undersigned Bidder has examined and read all Plans, Specifications, General and Special Conditions, and other Contract Documents and all Addenda thereto; and is acquainted with and fully understands the extent and character of the work covered by this Proposal and the specified requirements for the proposed work and submits this Bid with no unanswered questions.

The undersigned Bidder certifies that he has carefully examined the foregoing Proposal after the same was completed and has verified every item placed thereon; and agrees to indemnify, defend and save harmless the Owner and/or Engineer against any cost, damage or expense which may be incurred by any error in his/her preparation of same.

The undersigned Bidder agrees that he/she understands the following items:

If this Proposal is accepted by the Owner, the undersigned agrees to keep the bid in effect for ninety (90) calendar days from the bid opening date.


The Owner reserves the right to reject any or all Bids, waive informalities in any Bid, make award in part or whole with or without cause, and to the award in what is deemed to be the best interest of the Owner.

If awarded the Contract, the undersigned agrees to begin work within (10) calendar days after executing the contract and complete the improvements in accordance with the schedule shown.

Bidder:

Hazen Construction, LLC

Company Name



Authorized Signature

August 18, 2005

Date

Owner

Title

ADDENDA ACKNOWLEDGEMENT:

Bidder acknowledges receipt of the following addendum:

Addendum No. 1 Date: 8/11/05

Acknowledged by:  _____

Addendum No. 2 Date: 8/15/05

Acknowledged by: _____

Addendum No. _____ Date: _____

Acknowledged by: _____

PLANTATION BAY, SECTION 2AF-6
Emergency Access Road

Engineering Plan Revision Dates:

Plans for Emergency Access Road

<i>Page Number</i>	<i>Revision Date</i>
1	6/1/05
2	No Date

PROPOSAL
FOR
PLANTATION BAY, SECTION 2AF-6 ("WESTLAKE 6")
Subdivision Improvements

TO BE SUBMITTED IN DUPLICATE TO:
Mr. Richard D. Smith
INTERVEST CONSTRUCTION, INC.
2379 BEVILLE ROAD
DAYTONA BEACH, FL 32119

July 13, 2005

TO: Intervest Construction, Inc.

FROM: Hazen Construction, LLC
(Contractor)

The undersigned proposes to construct all work necessary to install the complete subdivision, including earthwork, drainage, potable water, and sanitary sewer system, all as shown on the engineering plans prepared by Finley Engineering Group, Jerry Finley, P.E., revision #5 with latest revision date of 6/1/05.

All bids shall be for complete work in accordance with the construction plans. (No partial bids accepted.)

All work shall be performed simultaneously in accordance with the following time frames:

1. All Clearing and Grubbing, exclusive of Golf Course Clearing, to be complete within **45 days** after execution of contract between Owner and Contractor.
2. Pond Excavation and Fill Work to be complete within **75 days** after execution of contract between Owner and Contractor.
3. 116'-14.0'x8.58' Double Structural Plate Pipe Arch on Bay Drive (per plan on sheet 9) to be substantially complete sufficient to allow construction traffic to safely pass Strickland Canal within **90 days** after execution of contract between Owner and Contractor.

PLANTATION BAY, SECTION 2AF-6

4. All Sanitary Sewer, Storm Drainage and Potable Water installation shall be complete within **120 days** after execution of contract between Owner and Contractor.
5. Road Construction through soil cement base shall be completed within **150 days** of execution of contract between Owner and Contractor.
6. Final inspection shall be requested within **180 days** after execution of contract between Owner and Contractor.

PLANTATION BAY, SECTION 2AF-6

BID SUMMARY

<u>Item No. and Description</u>	<u>TOTAL</u>
1. CLEARING AND GRUBBING	\$ <u>116,416.00</u>
2. GOLF COURSE CLEARING	\$ <u>DO NOT BID</u>
3. LAKE EXCAVATION	\$ <u>1,731,967.00</u>
4. OTHER EARTHWORK	\$ <u>8,025.00</u>
5. SANITARY SEWER AND COLLECTION SYSTEM	\$ <u>265,195.00</u>
6. SANITARY PUMP STATIONS AND FORCE MAINS	\$ <u>195,450.00</u>
7. WATER DISTRIBUTION SYSTEM	\$ <u>271,125.00</u>
8. DRAINAGE SYSTEM	\$ <u>495,266.00</u>
9. ROADWAY CONSTRUCTION	\$ <u>576,249.00</u>
10. CANAL CROSSING	\$ <u>0.00</u>
11. SEEDING, MULCHING AND SOD	\$ <u>65,190.00</u>
12. EROSION AND SEDIMENT CONTROL, AND STORM WATER POLLUTION PREVENTION PLAN MONITORING	\$ <u>30,955.00</u>
13. PAVING AND DRAINAGE AS-BUILTS AND TESTING	\$ <u>19,270.00</u>
14. TELEVISION INSPECTION AND REPORT	\$ <u>11,280.00</u>
15. WATER AND SEWER AS-BUILTS AND TESTING	\$ <u>19,380.00</u>
16. CONSTRUCTION SURVEYING	\$ <u>31,490.00</u>
17. MAINTENANCE BOND	\$ <u>1,535.00</u>

TOTAL \$ 3,838,793.00
(Items 1-17)

PLANTATION BAY, SECTION 2AF-6

Item No.

Description

1. CLEARING AND GRUBBING – Includes complete clearing and grubbing and disposal of all brush, roots, and all other debris in accordance with Flagler County Standards and Specifications inclusive of areas for off-site utility installation, exclusive of Golf Course areas. Disposal of clearing and grubbing debris shall be either by burning on-site with an air curtain incinerator, as approved by Flagler County and the US Forestry Dept., or by disposal off-site at location secured by the Contractor. All costs associated with disposal shall be borne by the Contractor.

LUMP SUM PRICE \$ 116,416.00 (Numerals)

One hundred sixteen thousand four hundred sixteen
dollars and zero cents (Written)

2. GOLF COURSE CLEARING – Includes selective clearing and disposal as directed by the golf course architect in multiple stages. The first stage will entail the clearing of a center-line, additional stages (2-3) will entail progressively more clearing from the center-line to the golf course perimeter.

LUMP SUM PRICE \$ DO NOT BID THIS ITEM (Numerals)

DO NOT BID THIS ITEM (Written)

3. LAKE EXCAVATION – Includes dewatering and excavation of ponds to the design contours and placement of fill in the subdivision. Excess suitable material shall be used for on-site needs or delivered to stockpile areas as directed by Owner. Contractor shall provide detailed earthwork cut/fill analysis.

Estimated Quantity of Excavated Materials: 5,800 C.Y.

Estimated Quantity of Fill Needed: 224,172 C.Y.

Estimated Quantity of Import Fill Needed: 188,725 C.Y.

LUMP SUM PRICE \$ 1,731,967.00 (Numerals)

One million seven hundred thirty one thousand nine

PLANTATION BAY, SECTION 2AF-6

hundred sixty seven dollars and zero cents (Written)

4. OTHER EARTHWORK – Shall include all placement of fill and grading not included in "LAKE EXCAVATION" or "ROADWAY CONSTRUCTION" such as final grading, berm construction, etc. Also includes grading and dress-up work necessary to allow FPL and other franchise utilities, or their sub-contractors, to install underground facilities (provide 10' grading outside of right-of-way, both sides).

LUMP SUM PRICE \$ 8,025.00 (Numerals)

Eight thousand twenty five dollars and zero cents

_____ (Written)

5. SANITARY SEWER COLLECTION SYSTEM – Includes the construction of the sanitary sewer collection system, including all work necessary to secure service to all subdivision lots as specified on the engineering plans. The work includes the service to each lot served by the installed mains, all manholes, plugs, pipe, appurtenances, connection to existing system, testing, all required dewatering, removal, disposal, and replacement of all unsuitable material encountered and all other work necessary to complete the installation.

LUMP SUM PRICE \$ 265,195.00 (Numerals)

Two hundred sixty five thousand one hundred ninety

five dollars and zero cents (Written)

6. SANITARY PUMP STATIONS AND FORCE MAINS – Includes the work necessary to construct pump station(s) per engineering plans, including all electrical, generator receptacles, controls, pumps, force mains, fencing, concrete work, dewatering, testing, temporary sheeting, sewer valves, and fittings necessary to build each pump station. Includes off-site extension to the north and tie-in to existing force-main as specified on the engineering plans. Also includes any grading specific to the lift station site.

LUMP SUM PRICE \$ 195,450.00 (Numerals)

One hundred ninety five thousand four hundred fifty

PLANTATION BAY, SECTION 2AF-6

dollars and zero cents (Written)

7. WATER DISTRIBUTION SYSTEM – Includes the construction of the water distribution system complete, including all pipe, valves, hydrants, services, fittings, connections, connection to the existing system, testing and disinfection, flushing hydrants, the removal, disposal and replacement of any unsuitable material encountered, and all other work (including dewatering) necessary to complete the installation of the system. Includes off-site water-line extension to the north and tie-in to existing water-line at valve. Contractor is responsible to obtain a meter from Plantation Bay Utility Company and pay for water utilized during construction and testing.

LUMP SUM PRICE \$ 271,125.00 (Numerals)

Two hundred seventy one thousand one hundred twenty
five dollars and zero cents (Written)

8. DRAINAGE SYSTEM – Includes the storm drainage system complete as shown on engineering plans, including all dewatering, structures and pipes, and connections to outflow areas. Includes removal and replacement of any unsuitable material encountered, disposal of unsuitable material offsite and all other work necessary to complete the installation. Also includes temporary work required to accommodate future drainage connections.

LUMP SUM PRICE \$ 495,266.00 (Numerals)

Four hundred ninety five thousand two hundred sixty six
dollars and zero cents (Written)

9. ROADWAY CONSTRUCTION – All grading, fill, excavation, stabilization, base, compaction, prime coat, paving and striping; including asphaltic concrete surface course, curb and gutter, transitions to inlets, and connections to existing roadway. Includes excavation and disposal of unsuitable material, as necessary for the complete construction of all roadway improvements.

LUMP SUM PRICE \$ 576,249.00 (Numerals)

Five hundred seventy six thousand two hundred forty

PLANTATION BAY, SECTION 2AF-6

nine dollars and zero cents (Written)

10. CANAL CROSSING – Includes all excavation, grading, compaction and stabilization for installation of the Double Structural Plate Pipe Arch and Headwalls. Includes proper sediment control, temporary re-routing of Stickland Canal, and satisfactory canal bank stabilization during and after construction.

LUMP SUM PRICE \$ 0.00 (Numerals)

Zero dollars and zero cents
(Written)

11. SEEDING, MULCHING AND SOD – Includes the complete sodding of all lake embankments, pond banks adjacent to wetland edge (from toe of slope adjacent to wetland and over berm to normal water elevation), and within limits of sodding as shown on engineering plans. Complete seeding and mulching of all lots and road rights-of-way, easements and all other disturbed areas in accordance with the engineering plans and Flagler County Standards. Also includes a 12" wide strip of bahia sod behind curb. Contractor to provide sufficient watering to establish growth, if necessary. Contractor shall obtain a "Construction/Hydrant meter" from Plantation Bay Utility Company and pay for water used, or utilize surface water from lakes for temporary irrigation purposes.

LUMP SUM PRICE \$ 65,190.00 (Numerals)

Sixty five thousand one hundred ninety dollars and
zero cents (Written)

12. EROSION AND SEDIMENT CONTROL – Includes all measures that are required to comply with the State of Florida water quality standards; the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES Permit #FLR10AX24); SJRWMD and Flagler County. The contractor shall adhere to all Federal rules and regulations regarding the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES) for construction and ground water discharge, including all required monitoring reports as required in the NPDES permit. This includes, but is not limited to the installation and maintenance of silt screens, hay bales, sodding, temporary sodding,

PLANTATION BAY, SECTION 2AF-6

settling ponds, check dams or other such measures that shall prevent the discharge of turbid waters from the site and minimize erosion from all graded areas as shown on the Engineering Plans. This item will be paid for on a percentage of total construction complete basis.

LUMP SUM PRICE \$ 30,955.00 (Numerals)

Thirty thousand nine hundred fifty five dollars and
zero cents (Written)

13. PAVING AND DRAINAGE AS-BUILTS AND TESTING – Includes the preparation and submittal of all as-builts and test reports (i. e. density/compaction, asphalt gradation, etc.) as required by Flagler County, SJRWMD and the Project Engineer.

LUMP SUM PRICE \$ 19,270.00 (Numerals)

Nineteen thousand two hundred seventy dollars and zero
cents (Written)

14. TELEVISION INSPECTION AND REPORT – Includes the television inspection of all gravity sanitary sewer lines as required by Flagler County and the Plantation Bay Utility Company. Full reports to be furnished to the Owner, Engineer, and Utility Company.

LUMP SUM PRICE \$ 11,280.00 (Numerals)

Eleven thousand two hundred eighty dollars and zero cents
_____ (Written)

15. WATER AND SEWER AS-BUILTS AND TESTING – Includes the preparation and submittal of all water and sewer system as-builts and test reports (i.e. compaction/density, bacteriological, etc.), as required by the Florida Department of Environmental Protection, Flagler County and the Plantation Bay Utility Company. Subject to review and approval of the Project Engineer.

LUMP SUM PRICE \$ 19,380.00 (Numerals)

Nineteen thousand three hundred eighty dollars and

PLANTATION BAY, SECTION 2AF-6

zero cents (Written)

16. CONSTRUCTION SURVEYING – This item shall include all construction survey staking.

LUMP SUM PRICE \$ 31,490.00 (Numerals)

Thirty one thousand four hundred ninety dollars and

zero cents (Written)

17. MAINTENANCE BOND – Upon the completion of site development, Contractor shall supply a two-year maintenance (performance) guarantee to the Owner, Tomoka Community Development District, Westlake at Plantation Bay Property Owners Association and Flagler County in an amount acceptable to Flagler County (approx. 10% of construction cost).

LUMP SUM PRICE \$ 1,535.00 (Numerals)

One thousand five hundred thirty five dollars and

zero cents (Written)

PLANTATION BAY, SECTION 2AF-6

GENERAL NOTES:

1. The Contractor is required to perform all tests as required by Owner, Project Engineer, Flagler County, Plantation Bay Utility Company, and all other pertinent governmental entities, prior to project acceptance.
2. The Contractor is responsible for visually inspecting the entire site prior to submitting bids and notifying the Engineer of discrepancies which may effect the construction and its cost.
3. The selected Contractor will be required to submit an itemized schedule of values outlining all detailed work items which will be used for monthly pay requests.
4. Standard Contract documents as modified by the Owner will be used for the Contract and General Conditions, a copy of which may be provided upon request.
5. All necessary survey work must be provided by the contractor.
6. The Owner shall be responsible for coordinating the work necessary with FPL, BellSouth and Bighthouse Networks.
7. The Contractor shall be responsible for coordinating the work necessary to complete all final approvals and acceptances.
8. The Contractor shall complete work in a professional and workman-like manner, typical of the industry. There shall be no sections or parts missing. Further, the work shall be complete and able to function for its intended use. The work must be continuous.
9. All storm drainage must be maintained during construction. The Contractor will be financially responsible for any damage that may result.
10. The Contractor's attention is called to the enclosed Geotechnical report prepared by Universal Engineering Sciences consisting of two (2) pages and two (2) attachments and dated 12/16/04 (report #90995). All construction shall be completed in accordance with this report. Since this bid proposal requires a lump sum price for removal and replacement of unsuitable material, it is required that the site be investigated by the bidder for quantity of unsuitable material which will require removal and replacement. The entire site is available to any bidder for surface or subsurface investigation. In addition, Geotechnical Exploration reports identify certain ground water depths. The bidders are cautioned that these depths may not be representative of conditions as they exist today and should be field verified.

PLANTATION BAY, SECTION 2AF-6

11. Excess unsuitable material (not including clearing debris) may be disposed of on-site in a location to be specified by the Owner.
12. Burning of clearing debris generated on this project area may be burned with an air curtain incinerator as allowed by Flagler County Fire Marshall and US Forestry Service.
13. All existing on-site debris shall be removed or burned under clearing and grubbing bid items.
14. Fill dirt is available from lake excavation. Excess material shall be handled as discussed in the bid proposal.
15. Water and sewer as-builts must include elevation on all water/storm, water/sanitary and force main/storm crossings. Sanitary Sewer services are included.

PLANTATION BAY, SECTION 2AF-6

The undersigned Bidder has examined and read all Plans, Specifications, General and Special Conditions, and other Contract Documents and all Addenda thereto; and is acquainted with and fully understands the extent and character of the work covered by this Proposal and the specified requirements for the proposed work and submits this Bid with no unanswered questions.

The undersigned Bidder certifies that he has carefully examined the foregoing Proposal after the same was completed and has verified every item placed thereon; and agrees to indemnify, defend and save harmless the Owner and/or Engineer against any cost, damage or expense which may be incurred by any error in his/her preparation of same.

The undersigned Bidder agrees that he/she understands the following items:

If this Proposal is accepted by the Owner, the undersigned agrees to keep the bid in effect for ninety (90) calendar days from the bid opening date.

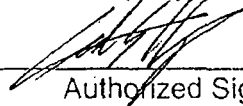
The Owner reserves the right to reject any or all Bids, waive informalities in any Bid, make award in part or whole with or without cause, and to the award in what is deemed to be the best interest of the Owner.

If awarded the Contract, the undersigned agrees to begin work within (10) calendar days after executing the contract and complete the improvements in accordance with the schedule shown.

Bidder:

Hazen Construction, LLC

Company Name



Authorized Signature

August 18, 2005

Date

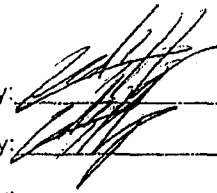
Owner

Title

ADDENDA ACKNOWLEDGEMENT:

Bidder acknowledges receipt of the following addendum:

Addendum No. 1 Date: 8/11/05

Acknowledged by: 

Addendum No. 2 Date: 8/15/05

Acknowledged by: _____

Addendum No. _____ Date: _____

Acknowledged by: _____

PLANTATION BAY, SECTION 2AF-6

Engineering Plan Revision Dates:

<i>Page Number</i>	<i>Revision Date</i>
1	6/1/05
2	6/1/05
3	6/1/05
4	6/1/05
5	6/1/05
6	6/1/05
7	6/1/05
8	6/1/05
9	6/1/05
10	6/1/05
11	6/1/05
12	6/1/05
13	6/1/05
14	6/1/05
15	4/27/05
16	6/1/05
17	6/1/05
18	6/1/05
19	7/21/05
20	6/1/05

PROPOSAL
FOR
PLANTATION BAY, SECTION 2AF-6 ("WESTLAKE 6")
Subdivision Improvements

TO BE SUBMITTED IN DUPLICATE TO:
Mr. Richard D. Smith
INTERVEST CONSTRUCTION, INC.
2379 BEVILLE ROAD
DAYTONA BEACH, FL 32119

July 13, 2005

TO: Intervest Construction, Inc.

FROM: HALIFAX PAVING INC.
(Contractor)

The undersigned proposes to construct all work necessary to install the complete subdivision, including earthwork, drainage, potable water, and sanitary sewer system, all as shown on the engineering plans prepared by Finley Engineering Group, Jerry Finley, P.E., revision #5 with latest revision date of 6/1/05.

All bids shall be for complete work in accordance with the construction plans.
(No partial bids accepted.)

All work shall be performed simultaneously in accordance with the following time frames:

1. All Clearing and Grubbing, exclusive of Golf Course Clearing, to be complete within **45 days** after execution of contract between Owner and Contractor.
2. Pond Excavation and Fill Work to be complete within **75 days** after execution of contract between Owner and Contractor.
3. 116'-14.0'x8.58' Double Structural Plate Pipe Arch on Bay Drive (per plan on sheet 9) to be substantially complete sufficient to allow construction traffic to safely pass Strickland Canal within **90 days** after execution of contract between Owner and Contractor.

PLANTATION BAY, SECTION 2AF-6

4. All Sanitary Sewer, Storm Drainage and Potable Water installation shall be complete within **120 days** after execution of contract between Owner and Contractor.
5. Road Construction through soil cement base shall be completed within **150 days** of execution of contract between Owner and Contractor.
6. Final inspection shall be requested within **180 days** after execution of contract between Owner and Contractor.

PLANTATION BAY, SECTION 2AF-6

BID SUMMARY

<u>Item No. and Description</u>	<u>TOTAL</u>
1. CLEARING AND GRUBBING	\$ <u>108,800.00</u>
2. GOLF COURSE CLEARING	\$ <u>DO NOT BID</u>
3. LAKE EXCAVATION	\$ <u>1,618,622.50</u>
4. OTHER EARTHWORK	\$ <u>7,500.00</u>
5. SANITARY SEWER AND COLLECTION SYSTEM	\$ <u>278,455.00</u>
6. SANITARY PUMP STATIONS AND FORCE MAINS	\$ <u>205,225.00</u>
7. WATER DISTRIBUTION SYSTEM	\$ <u>281,680.00</u>
8. DRAINAGE SYSTEM	\$ <u>520,030.00</u>
9. ROADWAY CONSTRUCTION	\$ <u>538,550.00</u>
10. CANAL CROSSING	\$ <u>N/A</u>
11. SEEDING, MULCHING AND SOD	\$ <u>60,925.00</u>
12. EROSION AND SEDIMENT CONTROL, AND STORM WATER POLLUTION PREVENTION PLAN MONITORING	\$ <u>28,930.00</u>
13. PAVING AND DRAINAGE AS-BUILTS AND TESTING	\$ <u>18,875.00</u>
14. TELEVISION INSPECTION AND REPORT	\$ <u>11,845.00</u>
15. WATER AND SEWER AS-BUILTS AND TESTING	\$ <u>20,350.00</u>
16. CONSTRUCTION SURVEYING	\$ <u>32,200.00</u>
17. MAINTENANCE BOND	\$ <u>1,550.00</u>

TOTAL \$ 3,736,573.50
(Items 1-17)

PLANTATION BAY, SECTION 2AF-6

Item No.

Description

1. CLEARING AND GRUBBING – Includes complete clearing and grubbing and disposal of all brush, roots, and all other debris in accordance with Flagler County Standards and Specifications inclusive of areas for off-site utility installation, exclusive of Golf Course areas. Disposal of clearing and grubbing debris shall be either by burning on-site with an air curtain incinerator, as approved by Flagler County and the US Forestry Dept., or by disposal off-site at location secured by the Contractor. All costs associated with disposal shall be borne by the Contractor.

LUMP SUM PRICE \$ 108,800.00 (Numerals)

ONE HUNDRED EIGHT THOUSAND EIGHT HUNDREED DOLLARS (Written)

2. GOLF COURSE CLEARING – Includes selective clearing and disposal as directed by the golf course architect in multiple stages. The first stage will entail the clearing of a center-line, additional stages (2-3) will entail progressively more clearing from the center-line to the golf course perimeter.

LUMP SUM PRICE \$ DO NOT BID THIS ITEM (Numerals)

DO NOT BID THIS ITEM (Written)

3. LAKE EXCAVATION – Includes dewatering and excavation of ponds to the design contours and placement of fill in the subdivision. Excess suitable material shall be used for on-site needs or delivered to stockpile areas as directed by Owner. Contractor shall provide detailed earthwork cut/fill analysis.

Estimated Quantity of Excavated Materials: 5,800 C.Y.

Estimated Quantity of Fill Needed: 224,172 C.Y.

Estimated Quantity of Import Fill Needed: 188,725 C.Y.

LUMP SUM PRICE \$ 1,618,622.50 (Numerals)

ONE MILLION SIX HUNDRED EIGHTEEN THOUSAND SIX HUNDREED DOLLARS AND FIFTY CENTS

PLANTATION BAY, SECTION 2AF-6

HUNDRED TWENTY TWO DOLLARS & FIFTY CENTS (Written)

4. OTHER EARTHWORK – Shall include all placement of fill and grading not included in "LAKE EXCAVATION" or "ROADWAY CONSTRUCTION" such as final grading, berm construction, etc. Also includes grading and dress-up work necessary to allow FPL and other franchise utilities, or their sub-contractors, to install underground facilities (provide 10' grading outside of right-of-way, both sides).

LUMP SUM PRICE \$ 7,500.00 (Numerals)

SEVENTY FIVE HUNDRED DOLLARS
_____ (Written)

5. SANITARY SEWER COLLECTION SYSTEM – Includes the construction of the sanitary sewer collection system, including all work necessary to secure service to all subdivision lots as specified on the engineering plans. The work includes the service to each lot served by the installed mains, all manholes, plugs, pipe, appurtenances, connection to existing system, testing, all required dewatering, removal, disposal, and replacement of all unsuitable material encountered and all other work necessary to complete the installation.

LUMP SUM PRICE \$ 278,455.00 (Numerals)

TWO HUNDRED SEVENTY EIGHT THOUSAND FOUR
HUNDRED FIFTY FIVE DOLLARS (Written)

6. SANITARY PUMP STATIONS AND FORCE MAINS – Includes the work necessary to construct pump station(s) per engineering plans, including all electrical, generator receptacles, controls, pumps, force mains, fencing, concrete work, dewatering, testing, temporary sheeting, sewer valves, and fittings necessary to build each pump station. Includes off-site extension to the north and tie-in to existing force-main as specified on the engineering plans. Also includes any grading specific to the lift station site.

LUMP SUM PRICE \$ 205,225.00 (Numerals)

TWO HUNDRED FIVE THOUSAND TWO

PLANTATION BAY, SECTION 2AF-6

HUNDRED TWENTY FIVE DOLLARS (Written)

7. WATER DISTRIBUTION SYSTEM – Includes the construction of the water distribution system complete, including all pipe, valves, hydrants, services, fittings, connections, connection to the existing system, testing and disinfection, flushing hydrants, the removal, disposal and replacement of any unsuitable material encountered, and all other work (including dewatering) necessary to complete the installation of the system. Includes off-site water-line extension to the north and tie-in to existing water-line at valve. Contractor is responsible to obtain a meter from Plantation Bay Utility Company and pay for water utilized during construction and testing.

LUMP SUM PRICE \$ 284,680.00 (Numerals)

TWO HUNDRED EIGHTY FOUR THOUSAND SIX HUNDRED EIGHTY DOLLARS (Written)

8. DRAINAGE SYSTEM – Includes the storm drainage system complete as shown on engineering plans, including all dewatering, structures and pipes, and connections to outflow areas. Includes removal and replacement of any unsuitable material encountered, disposal of unsuitable material offsite and all other work necessary to complete the installation. Also includes temporary work required to accommodate future drainage connections.

LUMP SUM PRICE \$ 520,030.00 (Numerals)

FIVE HUNDRED TWENTY THOUSAND THIRTY DOLLARS (Written)

9. ROADWAY CONSTRUCTION – All grading, fill, excavation, stabilization, base, compaction, prime coat, paving and striping; including asphaltic concrete surface course, curb and gutter, transitions to inlets, and connections to existing roadway. Includes excavation and disposal of unsuitable material, as necessary for the complete construction of all roadway improvements.

LUMP SUM PRICE \$ 538,550.00 (Numerals)

FIVE HUNDRED THIRTY EIGHT THOUSAND FIVE

PLANTATION BAY, SECTION 2AF-6

HUNDRED FIFTY DOLLARS (Written)

10. CANAL CROSSING – Includes all excavation, grading, compaction and stabilization for installation of the Double Structural Plate Pipe Arch and Headwalls. Includes proper sediment control, temporary re-routing of Stickland Canal, and satisfactory canal bank stabilization during and after construction.

LUMP SUM PRICE \$ N/A (Numerals)

(Written)

11. SEEDING, MULCHING AND SOD – Includes the complete sodding of all lake embankments, pond banks adjacent to wetland edge (from toe of slope adjacent to wetland and over berm to normal water elevation), and within limits of sodding as shown on engineering plans. Complete seeding and mulching of all lots and road rights-of-way, easements and all other disturbed areas in accordance with the engineering plans and Flagler County Standards. Also includes a 12" wide strip of bahia sod behind curb. Contractor to provide sufficient watering to establish growth, if necessary. Contractor shall obtain a "Construction/Hydrant meter" from Plantation Bay Utility Company and pay for water used, or utilize surface water from lakes for temporary irrigation purposes.

LUMP SUM PRICE \$ 60,925.00 (Numerals)

SIXTY THOUSAND NINE HUNDRED TWENTY FIVE DOLLARS (Written)

12. EROSION AND SEDIMENT CONTROL – Includes all measures that are required to comply with the State of Florida water quality standards; the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES Permit #FLR10AX24); SJRWMD and Flagler County. The contractor shall adhere to all Federal rules and regulations regarding the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES) for construction and ground water discharge, including all required monitoring reports as required in the NPDES permit. This includes, but is not limited to the installation and maintenance of silt screens, hay bales, sodding, temporary sodding,

PLANTATION BAY, SECTION 2AF-6

settling ponds, check dams or other such measures that shall prevent the discharge of turbid waters from the site and minimize erosion from all graded areas as shown on the Engineering Plans. This item will be paid for on a percentage of total construction complete basis.

LUMP SUM PRICE \$ 28,930.00 (Numerals)

TWENTY EIGHT THOUSAND NINE HUNDRED
THIRTY DOLLARS (Written)

13. PAVING AND DRAINAGE AS-BUILTS AND TESTING – Includes the preparation and submittal of all as-builts and test reports (i. e. density/compaction, asphalt gradation, etc.) as required by Flagler County, SJRWMD and the Project Engineer.

LUMP SUM PRICE \$ 18,875.00 (Numerals)

EIGHTEEN THOUSAND EIGHT HUNDRED
SEVENTY FIVE DOLLARS (Written)

14. TELEVISION INSPECTION AND REPORT – Includes the television inspection of all gravity sanitary sewer lines as required by Flagler County and the Plantation Bay Utility Company. Full reports to be furnished to the Owner, Engineer, and Utility Company.

LUMP SUM PRICE \$ 11,845.00 (Numerals)

ELEVEN THOUSAND EIGHT HUNDRED FORTY
FIVE DOLLARS (Written)

15. WATER AND SEWER AS-BUILTS AND TESTING – Includes the preparation and submittal of all water and sewer system as-builts and test reports (i.e. compaction/density, bacteriological, etc.), as required by the Florida Department of Environmental Protection, Flagler County and the Plantation Bay Utility Company. Subject to review and approval of the Project Engineer.

LUMP SUM PRICE \$ 20,350.00 (Numerals)

TWENTY THOUSAND THREE HUNDRED FIFTY

PLANTATION BAY, SECTION 2AF-6

DOLLARS (Written)

16. CONSTRUCTION SURVEYING – This item shall include all construction survey staking.

LUMP SUM PRICE \$ 32,200.00 (Numerals)

THIRTY TWO THOUSAND TWO HUNDRED
DOLLARS (Written)

17. MAINTENANCE BOND – Upon the completion of site development, Contractor shall supply a two-year maintenance (performance) guarantee to the Owner, Tomoka Community Development District, Westlake at Plantation Bay Property Owners Association and Flagler County in an amount acceptable to Flagler County (approx. 10% of construction cost).

LUMP SUM PRICE \$ 1,550.00 (Numerals)

FIFTEEN HUNDRED FIFTY DOLLARS
_____ (Written)

PLANTATION BAY, SECTION 2AF-6

GENERAL NOTES:

1. The Contractor is required to perform all tests as required by Owner, Project Engineer, Flagler County, Plantation Bay Utility Company, and all other pertinent governmental entities, prior to project acceptance.
2. The Contractor is responsible for visually inspecting the entire site prior to submitting bids and notifying the Engineer of discrepancies which may effect the construction and its cost.
3. The selected Contractor will be required to submit an itemized schedule of values outlining all detailed work items which will be used for monthly pay requests.
4. Standard Contract documents as modified by the Owner will be used for the Contract and General Conditions, a copy of which may be provided upon request.
5. All necessary survey work must be provided by the contractor.
6. The Owner shall be responsible for coordinating the work necessary with FPL, BellSouth and Brighthouse Networks.
7. The Contractor shall be responsible for coordinating the work necessary to complete all final approvals and acceptances.
8. The Contractor shall complete work in a professional and workman-like manner, typical of the industry. There shall be no sections or parts missing. Further, the work shall be complete and able to function for its intended use. The work must be continuous.
9. All storm drainage must be maintained during construction. The Contractor will be financially responsible for any damage that may result.
10. The Contractor's attention is called to the enclosed Geotechnical report prepared by Universal Engineering Sciences consisting of two (2) pages and two (2) attachments and dated 12/16/04 (report #90995). All construction shall be completed in accordance with this report. Since this bid proposal requires a lump sum price for removal and replacement of unsuitable material, it is required that the site be investigated by the bidder for quantity of unsuitable material which will require removal and replacement. The entire site is available to any bidder for surface or subsurface investigation. In addition, Geotechnical Exploration reports identify certain ground water depths. The bidders are cautioned that these depths may not be representative of conditions as they exist today and should be field verified.

PLANTATION BAY, SECTION 2AF-6

11. Excess unsuitable material (not including clearing debris) may be disposed of on-site in a location to be specified by the Owner.
12. Burning of clearing debris generated on this project area may be burned with an air curtain incinerator as allowed by Flagler County Fire Marshall and US Forestry Service.
13. All existing on-site debris shall be removed or burned under clearing and grubbing bid items.
14. Fill dirt is available from lake excavation. Excess material shall be handled as discussed in the bid proposal.
15. Water and sewer as-builts must include elevation on all water/storm, water/sanitary and force main/storm crossings. Sanitary Sewer services are included.

PLANTATION BAY, SECTION 2AF-6

The undersigned Bidder has examined and read all Plans, Specifications, General and Special Conditions, and other Contract Documents and all Addenda thereto; and is acquainted with and fully understands the extent and character of the work covered by this Proposal and the specified requirements for the proposed work and submits this Bid with no unanswered questions.

The undersigned Bidder certifies that he has carefully examined the foregoing Proposal after the same was completed and has verified every item placed thereon; and agrees to indemnify, defend and save harmless the Owner and/or Engineer against any cost, damage or expense which may be incurred by any error in his/her preparation of same.

The undersigned Bidder agrees that he/she understands the following items:

If this Proposal is accepted by the Owner, the undersigned agrees to keep the bid in effect for ninety (90) calendar days from the bid opening date.

The Owner reserves the right to reject any or all Bids, waive informalities in any Bid, make award in part of whole with or without cause, and to the award in what is deemed to be the best interest of the Owner.

If awarded the Contract, the undersigned agrees to begin work within (10) calendar days after executing the contract and complete the improvements in accordance with the schedule shown.

Bidder:
HALIFAX PAVING, INC.
Company Name
James E. O'Connell
Authorized Signature
8-18-05
Date
PRESIDENT
Title

ADDENDA ACKNOWLEDGEMENT:

Bidder acknowledges receipt of the following addendum:

Addendum No. <u>1</u>	Date: <u>8-11-05</u>	Acknowledged by: _____
Addendum No. _____	Date: _____	Acknowledged by: _____
Addendum No. _____	Date: _____	Acknowledged by: _____

PLANTATION BAY, SECTION 2AF-6

Engineering Plan Revision Dates:

<i>Page Number</i>	<i>Revision Date</i>
1	6/1/05
2	6/1/05
3	6/1/05
4	6/1/05
5	6/1/05
6	6/1/05
7	6/1/05
8	6/1/05
9	6/1/05
10	6/1/05
11	6/1/05
12	6/1/05
13	6/1/05
14	6/1/05
15	4/27/05
16	6/1/05
17	6/1/05
18	6/1/05
19	7/21/05
20	6/1/05

PROPOSAL
FOR
PLANTATION BAY, SECTION 2AF-6 ("WESTLAKE 6")
Emergency Access Road

TO BE SUBMITTED IN DUPLICATE TO:
Mr. Richard D. Smith
INTERVEST CONSTRUCTION, INC.
2379 BEVILLE ROAD
DAYTONA BEACH, FL 32119

July 13, 2005

TO: Intervest Construction, Inc.

FROM: HALIFAX PAVING, INC.
(Contractor)

The undersigned proposes to construct all work necessary to install the emergency access road as shown on the engineering sketch prepared by Finley Engineering Group, Jerry Finley, P.E., entitled "Offsite Utility/Access Plan" consisting of two (2) pages.

All bids shall be for complete work in accordance with the engineering sketch. (No partial bids accepted.)

All work shall be completed in accordance with the following time frames:

1. All Clearing and Grubbing, to be complete within **45 days** after execution of contract between Owner and Contractor.
2. Road Construction shall be completed within **150 days** of execution of contract between Owner and Contractor.
3. Final inspection shall be requested within **180 days** after execution of contract between Owner and Contractor.

PLANTATION BAY, SECTION 2AF-6
Emergency Access Road

BID SUMMARY

<u>Item No. and Description</u>	<u>TOTAL</u>
1. CLEARING AND GRUBBING	\$ <u>7,000.00</u>
2. EARTHWORK	\$ <u>39,270.00</u>
3. ROADWAY CONSTRUCTION	\$ <u>70,025.00</u>
4. SOD	\$ <u>12,425.00</u>
5. EROSION AND SEDIMENT CONTROL, AND STORM WATER POLLUTION PREVENTION PLAN MONITORING	\$ <u>13,640.00</u>
6. AS-BUILTS	\$ <u>2,500.00</u>
7. CONSTRUCTION SURVEYING	\$ <u>3,500.00</u>
TOTAL \$ <u>148,360.00</u> (Items 1-7)	

**PLANTATION BAY, SECTION 2AF-6
Emergency Access Road**

Item No.

Description

1. CLEARING AND GRUBBING – Includes complete clearing and grubbing and disposal of all brush, roots, and all other debris in accordance with Flagler County Standards and Specifications. Disposal of clearing and grubbing debris shall be either by burning on-site with an air curtain incinerator, as approved by Flagler County and the US Forestry Dept., or by disposal off-site at location secured by the Contractor. All costs associated with disposal shall be borne by the Contractor.

Note: A portion of this clearing may be accounted for in "Unit 6 – Subdivision Improvements" clearing for off-site utilities.

LUMP SUM PRICE \$ 7,000.00 (Numerals)

SEVEN THOUSAND DOLLARS

(Written)

2. EARTHWORK – Shall include placement of fill and grading.

Estimated Quantity of Fill Needed: 4620 C.Y.

Estimated Quantity of Import Fill Needed: 4620 C.Y.

LUMP SUM PRICE \$ 39,270.00 (Numerals)

THIRTY NINE THOUSAND TWO HUNDRED SEVENTY
DOLLARS

(Written)

3. ROADWAY CONSTRUCTION – Includes all grading, fill, excavation, stabilization and placement of "RAP" material. Includes excavation and disposal of unsuitable material, as necessary for the complete construction of all roadway improvements.

LUMP SUM PRICE \$ 70,025.00 (Numerals)

SEVENTY THOUSAND TWENTY FIVE DOLLARS

(Written)

**PLANTATION BAY, SECTION 2AF-6
Emergency Access Road**

4. SOD – Includes the complete sodding of all road shoulders as shown on engineering sketch. Contractor to provide sufficient watering to establish growth, if necessary. Contractor shall obtain a "Construction/Hydrant meter" from Plantation Bay Utility Company and pay for water used, or utilize surface water from lakes for temporary irrigation purposes.

LUMP SUM PRICE \$ 12,425.00 (Numerals)

TWELVE THOUSAND FOUR HUNDRED TWENTY FIVE

DOLLARS (Written)

5. EROSION AND SEDIMENT CONTROL – Includes all measures that are required to comply with the State of Florida water quality standards; the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES); SJRWMD and Flagler County. The contractor shall adhere to all Federal rules and regulations regarding the Department of Environmental Protection National Pollutant Discharge Elimination System (NPDES) for construction and ground water discharge, including all required monitoring reports as required in the NPDES permit. This includes, but is not limited to the installation and maintenance of silt screens, hay bales, sodding, temporary sodding, settling ponds, check dams or other such measures that shall prevent the discharge of turbid waters from the site and minimize erosion from all graded areas as shown on the Engineering Plans. This item will be paid for on a percentage of total construction complete basis.

LUMP SUM PRICE \$ 13,640.00 (Numerals)

THIRTEEN THOUSAND SIX HUNDRED FORTY

DOLLARS (Written)

6. AS-BUILTS – Includes the preparation and submittal of as-built survey as required by Flagler County and the Project Engineer.

LUMP SUM PRICE \$ 2,500.00 (Numerals)

TWENTY FIVE HUNDRED DOLLARS

_____ (Written)

PLANTATION BAY, SECTION 2AF-6
Emergency Access Road

7. CONSTRUCTION SURVEYING – This item shall include all construction survey staking.

LUMP SUM PRICE \$ 3,500.00 (Numerals)

THIRTY FIVE HUNDRED DOLLARS

_____ (Written)

**PLANTATION BAY, SECTION 2AF-6
Emergency Access Road**

GENERAL NOTES:

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7. The Contractor shall complete work in a professional and workman-like manner, typical of the industry. There shall be no sections or parts missing. Further, the work shall be complete and able to function for its intended use. The work must be continuous.
8. All storm drainage must be maintained during construction. The Contractor will be financially responsible for any damage that may result.
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**PLANTATION BAY, SECTION 2AF-6
Emergency Access Road**

The undersigned Bidder has examined and read all Plans, Specifications, General and Special Conditions, and other Contract Documents and all Addenda thereto; and is acquainted with and fully understands the extent and character of the work covered by this Proposal and the specified requirements for the proposed work and submits this Bid with no unanswered questions.

The undersigned Bidder certifies that he has carefully examined the foregoing Proposal after the same was completed and has verified every item placed thereon; and agrees to indemnify, defend and save harmless the Owner and/or Engineer against any cost, damage or expense which may be incurred by any error in his/her preparation of same.

The undersigned Bidder agrees that he/she understands the following items:

If this Proposal is accepted by the Owner, the undersigned agrees to keep the bid in effect for ninety (90) calendar days from the bid opening date.

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If awarded the Contract, the undersigned agrees to begin work within (10) calendar days after executing the contract and complete the improvements in accordance with the schedule shown.

Bidder:

HALIFAX PAVING, INC.
Company Name
James E. Davis
Authorized Signature
PRESIDENT
Title

8-18-05
Date

ADDENDA ACKNOWLEDGEMENT:

Bidder acknowledges receipt of the following addendum:

Addendum No. 1 Date: 8-11-05

Acknowledged by:

Addendum No. _____ Date: _____

Acknowledged by: _____

Addendum No. _____ Date: _____

Acknowledged by: _____

PLANTATION BAY, SECTION 2AF-6
Emergency Access Road

Engineering Plan Revision Dates:

Plans for Emergency Access Road

<i>Page Number</i>	<i>Revision Date</i>
1	6/1/05
2	No Date

