

This Instrument prepared by:
Herbert W.A. Thiele, Esq., County Attorney
Leon County Attorney's Office
301 South Monroe Street, Suite 202
Tallahassee, Florida 32301

MAINTENANCE AGREEMENT

THIS AGREEMENT, made and entered into this _____ day of _____, 2010, between PERSIMMON, LLC., a Florida limited liability company, whose mailing address is 1701 Hermitage Blvd., Suite 202, Tallahassee, FL 32308, hereinafter called the DEVELOPER, and LEON COUNTY, FLORIDA, a political subdivision of the State of Florida, hereinafter called the COUNTY.

WHEREAS, the Developer has heretofore presented a map or plat of **Persimmon Hill** to the Board of County Commissioners of Leon County, Florida, which map or plat was approved by said Board subject to the construction and paving of the roads and streets and installation of all drainage facilities therein and after the construction and paving of said roads and streets and installation of all drainage facilities the execution of a Maintenance Agreement by the Developer to reimburse the County for any defects in materials and workmanship in the construction and paving of said roads and streets, and installations of all drainage facilities; and

WHEREAS, said roads and streets in said subdivision have been constructed and paved and drainage facilities installed in accordance with plans and specifications prescribed by the County, and said roads and streets, and all drainage facilities having been approved by the County;

PERFORMANCE OF THIS AGREEMENT by the Developer shall be secured by an Irrevocable Letter of Credit in the amount of \$20,000 with surety thereon approved by the County.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH: That the Developer for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations to them in hand paid by the County, the receipt whereof is hereby acknowledged, contract and agree to reimburse the County for all expenses that might be incurred by the County because of any defects in materials and/or workmanship in the construction and paving of said road, and streets, and installation of all drainage facilities in **Persimmon Hill** that become apparent within two (2) years from date of this agreement.

IN WITNESS WHEREOF the Developer has hereunto caused their names to be signed and the County has caused its name to be signed by its Chairman of its Board of County Commissioners, and its seal affixed by the Clerk of said Board, the day and year first above written.

(Witnesses)

PERSIMMON, LLC.

(signature)

(typed or printed name)

(signature)

(typed or printed name)

(seal)
Robert R. Parrish, Jr.
Managing Member

LEON COUNTY, FLORIDA

BY: _____
Bob Rackleff, Chairman
Board of County Commissioners

ATTEST:
Bob Inzer, Clerk of the Circuit Court
Leon County, Florida

BY: _____

APPROVED AS TO FORM:
Leon County Attorney's Office

BY: _____
Herbert W.A. Thiele, Esq.



Issue Date: March 12, 2010
Effective Date: March ~~12~~, 2010
L/C Number: 468 29

Applicant:
Robert Parrish
Persimmon Hill
1701 Hermitage Boulevard
Tallahassee, Florida 32308

Expiration Date: March ~~12~~, 2011 29 12
Amount: \$20,000.00

Beneficiary:
Leon County
Board of County Commissioners
Tallahassee, Florida 32301

TO BE RE-ISSUED

We hereby establish our Irrevocable Letter of Credit in your favor at the request and for the account of Robert Parrish/Persimmon Hill up to an aggregate amount of USD Twenty Thousand and 00/100 Dollars (\$20,000.00), available against your draft(s) drawn on us at sight, payable one (1) business day after presentation, accompanied by:

Your written statement signed by the Chairman of the Board of the County Commissioners, stating: "We hereby demand the amount of U.S. \$20,000.00 to be due an owing to Leon County by Robert Parrish/Persimmon Hill due to the failure of such party to perform its obligations as set forth in that certain agreement between the County and such party, including all amendments thereto, relating to maintenance agreement associated with Robert Parrish/Persimmon Hill and dated." Reference in this letter of credit to said agreement between the said County and such party is for identification purposes only. Such agreement is not incorporated in or made part of this letter of credit.

We engage with you that draft(s) under and in accordance with the terms of the letter of credit shall be duly honored upon representation and delivery of documents as specified above if drawn and negotiated on or before the expiration date indicated above.

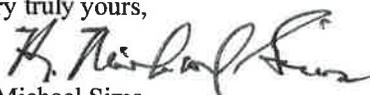
Each draft must bear upon its face the clause, "Drawn under Farmers & Merchants Bank letter of credit number 468, with an issue date of March 12, 2010 and effective date of March 12, 2010."

Your request for payment under this letter of credit must be tendered in strict compliance with the terms and conditions hereof and must be received, along with all required documentation, at the bank's office at 200 East Washington Street, Monticello, Florida, 32344. This letter will expire, without any notice from the bank, or further liability of the bank to you, on the expiration date. Partial draws shall be permitted and will be honored by us provided they are in complete compliance with the terms of this letter of credit.

Our obligation to pay under this letter of credit is contingent upon our receipt of the original letter of credit before payment of your draft.

Except so far as otherwise expressly stated herein, this letter of credit is subject to the Uniform Customs and Practice of Documentary Credits, established by the International Chamber of Commerce as in effect on the date of issuance of this letter of credit.

Very truly yours,


R. Michael Sims
President/CEO

Farmers & Merchants Bank

P.O. BOX 340 / MONTICELLO, FLORIDA 32345-0340 / TELEPHONE (850) 997-2591

www.fmbbank.com

MEMBER F.D.I.C.