

Return recorded copy to:
City of Miramar
Office of the City Clerk
2300 Civic Center Place
Miramar, Florida 33025

Document prepared by:

NOTICE: PURCHASERS, GRANTEES, HEIRS, SUCCESSORS AND ASSIGNS OF ANY INTEREST IN THE PROPERTY SET FORTH ON EXHIBIT "A" ARE HEREBY PUT ON NOTICE OF THE OBLIGATIONS SET FORTH WITHIN THIS AGREEMENT WHICH SHALL RUN WITH THE PROPERTY UNTIL FULLY PERFORMED.

TRAFFIC SIGNALIZATION AGREEMENT

This is an Agreement, made and entered into by and between:

The City of Miramar, a Florida Municipal Corporation, created and existing under the laws of the State of Florida, its successors and assigns, hereinafter referred to as "CITY."

AND

_____, its successors and assigns, hereinafter referred to as "Property Owner/Developer,"

WHEREAS, Chapter 5, Article IX, Subsection 5-182(c), Broward County Code of Ordinances, requires that access to trafficways be designed to facilitate the safe and efficient movement of vehicles; and

WHEREAS, PROPERTY OWNER/DEVELOPER has submitted to the CITY Application No. _____ for Plat approval in connection with the development of Altman Development Miramar, hereinafter referred to as the "Project," the location of which is fully described in the legal description attached hereto as Exhibit "A" and by this reference said Exhibit "A" is made a part hereof; and

WHEREAS, through Resolution No _____, approval of the Plat for the Project by the City Commission, the PROPERTY OWNER/DEVELOPER is required to enter into a Traffic Signalization Agreement with the CITY for the design and installation of traffic signal(s) at the _____, if warranted and approved by the Broward County Traffic Engineering Division; and

WHEREAS, the PROPERTY OWNER/DEVELOPER agrees to secure this obligation by posting a letter of credit in the amount of 125% of the cost of the design and installation of traffic signal(s); and

WHEREAS, in the interest of promoting safe and efficient access to roadways and movement of vehicles, the CITY has agreed to hold the above described security of PROPERTY OWNER/DEVELOPER in the form of a letter of credit in the amount more fully described below and in the cost estimate attached as Exhibit "B" and by this reference is made a part hereof, as contribution towards the design and installation of the traffic signal(s) required as a condition of plat approval.

NOW, THEREFORE, IN CONSIDERATION of the mutual terms and conditions, promises, covenants, and payments hereinafter set forth, the parties hereby agree as follows:

- A. The above recitals and representations are true and correct and are incorporated herein.
- B. TRAFFIC SIGNAL DESIGN AND INSTALLATION OBLIGATION.

The PROPERTY OWNER/DEVELOPER shall guarantee the payment of the total cost of the design and installation of traffic signal(s) at the 100' access opening on Miramar Parkway leading to Project, upon a finding by the Broward County Traffic Engineering Division that such signal(s) is warranted, in accordance with the conditions and time frames set forth in this Agreement.

- C. FORM OF SECURITY.

(1) Prior to the PROPERTY OWNER/DEVELOPER obtaining a building permit for construction of any portion of the Project, PROPERTY OWNER/DEVELOPER shall provide a form of security acceptable to the CITY in the form of a letter of credit, in the amount of _____ and XX/100 Dollars (\$_____), which represents 125% of the estimated cost of the design and installation of required traffic signal(s), as is set forth in the attached Exhibit "B". As used in this Agreement, the term "design" includes all engineering, design, and permitting costs. The term "installation" includes the cost of installation of the traffic signal(s) and all related equipment, as well as the costs of obtaining said signal(s) and related equipment. If any portion of the Project is secured by a lien, the CITY shall not issue building permits for construction of a principal building within that portion of the Project until such time as PROPERTY OWNER/DEVELOPER has complied with this Agreement, or until the PROPERTY OWNER/DEVELOPER has secured a joinder and consent from the holder of said lien right subordinating its lien interests to that of the CITY under this Agreement, whichever event may first occur. The letter of credit must be issued and maintained with a financial institution

reasonably acceptable to the CITY which has an office at all times with the State of Florida.

- (2) If the actual cost for the design and installation of the traffic signal exceeds the estimated cost per Exhibit "B" and the amount of the letter of credit provided by the PROPERTY OWNER/DEVELOPER is lower than the total actual cost of design and installation of the traffic signal(s), the PROPERTY OWNER/DEVELOPER shall be required to provide, at the request of the CITY, the balance of the total actual cost in cash or other form agreeable to the CITY. In the event PROPERTY OWNER/DEVELOPER fails to remit to the CITY the required amount within 30 days of written demand by the CITY, the CITY may maintain an action against the then PROPERTY OWNER/DEVELOPER in a court of competent jurisdiction for the difference between any sums obtained and amount due, including any amount in excess of the design and installation cost which may be due as a result of an increase of the traffic signal(s) as set forth in paragraph B above, plus costs and interest. Interest shall accrue from the due date at the rate of twelve per cent (12%) per annum. In the event City files an action against PROPERTY OWNER/DEVELOPER as set forth herein, the CITY shall be entitled to its attorney's fees and costs incurred in maintaining such action through and including any appellate proceedings or in any settlement of the trial or appellate proceedings.
- (3) PROPERTY OWNER/DEVELOPER shall ensure that the letter of credit remains valid and in full force and effect until the design and installation of the traffic signal(s) has been completed and all costs for said design and installation of the traffic signal(s) have been paid by the PROPERTY OWNER/DEVELOPER, or it has been determined by the CITY that such traffic signal(s) is not required. Expiration of the letter of credit prior to PROPERTY OWNER/DEVELOPER's performance of such obligation, or notice to CITY that the security will expire or has been canceled or disaffirmed prior to PROPERTY OWNER/DEVELOPER's satisfaction of all obligations hereunder, shall constitute a material default of this Agreement.
- (4) In the event that the letter of credit provided to CITY expires, is canceled, or is disaffirmed, or that there is a material default of this Agreement or the obligations hereunder by the PRPERTY OWNER/DEVELOPER, the CITY shall send notice to PROPERTY OWNER/DEVELOPER, according to the notice provisions of this Agreement, and PROPERTY OWNER/DEVELOPER shall have thirty (30) days from the date of such notice to provide substitute security in a form acceptable to the CITY and meeting the requirements of this Agreement. If PROPERTY OWNER/DEVELOPER fails to provide acceptable substitute security, the CITY may record a document entitled "Notice of Lien for Installation of Traffic Signal Improvements," which shall constitute a lien on the PROPERTY described in Exhibit "A" for the amount due hereunder until fully paid, discharged, released, or barred by law. Said

lien and any amounts due thereunder shall constitute the personal obligation of the then PROPERTY OWNER/DEVELOPER of the PROPERTY. Said lien may be enforced in the same as a lawsuit for foreclosure of a mortgage and payment of any personal obligation. To the extent that the failed security is attributable to an identified parcel or portion of the Project, the Notice of Lien for Required Improvements may be recorded against and apply only to such parcel or portion of the Project.

(5) If the approved warrant study indicates that signalization is not needed at the pertinent location(s) or intersection(s) within two (2) years after all the final Certificates of Occupancy for the Project have been issued for all buildings within the Project, the PROPERTY OWNER/DEVELOPER shall be released from its obligations set forth in this Agreement, and the CITY shall return the security to the PROPERTY OWNER/DEVELOPER and record a release of this Agreement in the Public Record of Broward County, Florida. At its discretion, the CITY may request warrant studies at any time prior to final Certificate of Occupancy for all buildings.

D. RECORDATION. PROPERTY OWNER/DEVELOPER agrees that this Agreement shall be recorded in the Official Records of Broward County, Florida, against the PROPERTY described in Exhibit "A" to put subsequent purchasers, grantees, heirs, successors, and assigns of any interest in such property on notice of the obligations set forth herein, which shall run with the property until fully paid and performed.

E. ENFORCEMENT. Nothing herein shall prevent the CITY from enforcing the requirements of this Agreement against the owners, or their successors, or assigns in any part of the Project.

F. NOTICE. Whenever any of the parties desire to give notice to the other, such notice must be in writing, sent by U.S. Mail, postage prepaid, addressed to the party for whom it is intended at the place last specified; the place for giving of notice shall remain such until it is changed by written notice in compliance with the provisions of this paragraph. For the present, the parties designate the following as the respective places for giving notice:

For the PROPERTY OWNER/DEVELOPER:

For the CITY: Dr. Roy Virgin
City Manager
City of Miramar
2300 Civic Center Place
Miramar, FL 33025

With a COPY to:

City Attorney
Austin Pamies Norris Weeks Powell,
PLLC 401 NW 7th Avenue
Fort Lauderdale, FL 33311
Telephone: (954) 768-9770

- G. RELEASE. When all of the obligations set forth herein are fully paid and performed, the CITY, at the request of PROPERTY OWNER/DEVELOPER or its successor and assign, upon payment of any applicable fees, shall cause a release to be recorded in the Official Records of Broward County, Florida, evidencing such performance. To the extent that the obligations set forth herein are divisible and attributable to a specific parcel or portion of the Project, the CITY may grant a partial release of this Agreement for a specific parcel or portion of the Project for which this traffic signalization obligation has been satisfied.
- H. VENUE; CHOICE OF LAW. Any controversies or legal issues arising out of this Agreement and any action involving the enforcement or interpretation of any rights hereunder shall be submitted to the jurisdiction of the State Courts of the Seventeenth Judicial Circuit of Broward County, Florida, the venue situs, and shall be governed by the laws of the state of Florida.
- I. CHANGES TO FORM AGREEMENT. PROPERTY OWNER/DEVELOPER represents and warrants that there have been no amendments or revisions whatsoever to the form Agreement without the prior written consent of the City Attorney's Office. Any unapproved changes shall be deemed a default of this Agreement and of no legal effect.
- J. CAPTIONS AND PARAGRAPH HEADINGS. Captions and paragraph headings contained in this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope or intent of this Agreement, nor the intent of any provisions hereof.
- K. NO WAIVER. No waiver of any provision of this Agreement shall be effective unless it is in writing, signed by the party against whom it is asserted, and any such written waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver.
- L. EXHIBITS. All Exhibits attached hereto contain additional terms of this Agreement and are incorporated herein by reference. Typewritten or handwritten provisions

inserted in this Agreement or attached hereto shall control all printed provisions in conflict therewith.

- M. FURTHER ASSURANCES. The parties hereby agree to execute, acknowledge and deliver and cause to be done, executed, acknowledged, and delivered all further assurances and to perform such acts as shall reasonably be requested of them in order to carry out this Agreement.
- N. ASSIGNMENT AND ASSUMPTION. PROPERTY OWNER/DEVELOPER may assign all or any portion of its obligations pursuant to this Agreement to a grantee of the fee title to all or any portion of the PROPERTY described in Exhibit "A." PROPERTY OWNER/DEVELOPER agrees for itself and its successors and assigns that any assignment shall contain a provision which clearly states that such assignment is subject to the obligations of this Agreement.
- O. AMENDMENTS. No modification, amendment, or alteration in the terms or conditions contained herein shall be effective unless contained in a written document prepared with the same or similar formality as this Agreement and executed by the parties to this Agreement.
- O.. COVENANTS RUNNING WITH THE LAND. Anything to the contrary herein notwithstanding and without limiting the generality (and subject to the limitations) hereof, it is the intention of the PROPERTY OWNER/DEVELOPER as Owner of the Property, that this Agreement shall constitute covenants running with the land and with title to the PROPERTY, or as an equitable servitude upon the land, as the case may be.
- P. SEVERABILITY. Invalidation of any one of these covenants or restrictions or any part, clause or word hereof, or the application thereof in specific circumstances, by judgement, court order, or administrative hearing or order shall not affect any other provisions or applications in other circumstances, all of which shall remain in full force and effect.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

TRAFFIC SIGNALIZATION AGREEMENT FOR _____ BETWEEN THE CITY OF MIRAMAR AND _____.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed on the day and year indicated below:

CITY OF MIRAMAR, a Florida Municipal Corporation

ATTEST:

By: _____
Dr. Roy Virgin
City Manager

DATED: _____

Denise A. Gibbs, City Clerk

APPROVED AS TO FORM:

(CITY SEAL)

Austin Pamies Norris
Weeks Powell, PLLC

STATE OF FLORIDA)
)SS
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this ____ day of _____, 202_, by Whittingham O. Gordon, as City Manager of the City of Miramar, a Florida Municipal Corporation, on behalf of the municipal corporation. He is personally known to me or has produced (type of identification) as identification.

Notary Public
State of Florida
My Commission Expires:

EXHIBIT "A"

SKETCH & LEGAL DESCRIPTION

EXHIBIT "B"

ENGINEER'S CERTIFIED COST ESTIMATE FOR THE TRAFFIC SIGNAL