

February 22, 2018

BY US MAIL & EMAIL: pbrazil@townofpalmbeach.com

Town of Palm Beach
Attention: H. Paul Brazil, P.E., Director of Public Works
Public Works Department
951 Old Okeechobee Road
West Palm Beach, Florida 33401

**Re: 89 Middle Road LLC (the “Company”) – Request for Extension of Time for
Installation of Utility Improvements**

Dear Mr. Brazil:

Squire Patton Boggs (US) LLP and the undersigned are legal counsel for the Company. Additionally, the undersigned acts in an official and duly authorized capacity – as Authorized Signatory for the Company.

The Company is developer of the El Bravo – Singer Annex (the “Subdivision”), a subdivision created by the recordation of the Plat of El Bravo – Singer Annex (the “Plat”) in Plat Book 124, Pages 116-117, in the Public Records of Palm Beach County, Florida. Recordation of the Plat occurred on August 31, 2017, following the full approval of and consent to of same by the Town of Palm Beach (the “Town”). Within development of the Subdivision the Company is required to construct and otherwise facilitate installation of certain utility infrastructure (the “Utility Improvements”), the full and exact nature and cost of which the Town’s Public Works Department has approved. In connection with such required work and the provisions of Section 110-37 of the Town’s Code of Ordinances (the “Code”), the Company has provided for issuance in favor of the Town and delivery to the Town of Letter of Credit Number SLC501241 issued by The Northern Trust Company in the amount of \$71,294.85 – the expiry of which is August 25, 2018 (as described, the “Letter of Credit”).

This letter requests that the Palm Beach Town Council:

- (a) extend the 6-month deadline established by Section 110-37 of the Code – within which for the Company to complete installation of certain of the Utility Improvements, as further described hereinbelow – for an additional period of five (5) months or such other period of time as shall be deemed necessary and appropriate (as relevant, the “Extension Period”) from and after April 22, 2018 (the “Initial Expiry”); and
- (b) agree to forbear from exercising rights pursuant to Section 110-37 of the Code, or

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otherwise, against the Letter of Credit prior to the end of the Extension Period; and

- (c) consider and act at its first ability – at either its March 2018 or April 2018 meeting – on the requests within (a) and (b).

The Company provides the following details in support of these requests:

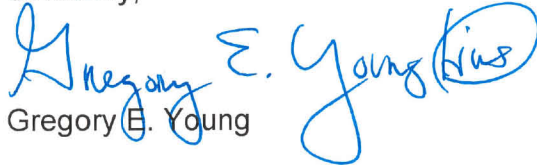
- In connection with approval of the Subdivision and recordation of the Plat, the Company made application for all permitting relevant to installation of the Utility Infrastructure and otherwise coordinated all efforts needed for such work.
- Building Permit Number U-17-00311 (the "Permit") – the only permit required for installation of the Utility Infrastructure – was issued by the Town on October 22, 2017. Section 110-24 of the Code provides that installation of the Utility Work be completed within the six (6) month period following October 22, 2017, i.e., the Initial Expiry.
- Upon issuance of the Permit, all work relevant to installation of the Utility Infrastructure – *except for the installation by Florida Power & Light ("FPL") of the Utility Infrastructure that requires FPL's involvement (the "FPL Work")* – was undertaken and completed by mid-November 2017. Such work was thereafter approved by the Town and the Permit was "finalized" and "closed out" on December 13, 2017.
- At present the FPL Work represents the sole, remaining undertakings necessary for completion of installation of the Utility Infrastructure. Further, the FPL Work requires, exclusively, the actions and undertakings of FPL.
- Due to the impact of Hurricane Irma and the severe backlog of non-emergency work which arose in its aftermath, FPL was only recently able to commit to a date relevant to undertaking of the FPL Work. While the FPL Work could be fully completed prior to the Initial Expiry, the Town's Public Works Department has denied permission for the FPL Work to be undertaken before May 1, 2018 – inasmuch as the FPL Work will require obstruction of South County Road for approximately one (1) a week by 2-3 utility trucks and a crane.
- At all times relevant hereto the Company has been fully diligent in its attempts to complete installation of the Utility Infrastructure.
- In an abundance of caution – so that the FPL Work can be orderly coordinated, commenced, performed, and completed – the Company requests an Extension Period of five (5) months following the Initial Expiry
- If and as necessary, the Company will provide for amendment, extension, renewal and/or replacement of the Letter of Credit beyond its current expiry date – to a date that extends beyond the Extension Period.

At your first ability please advise of the date that these matters may be taken up with the Palm Beach Town Council. We are standing by to address any questions or provide any further information required in connection with the foregoing considerations.

Thank you for your assistance in this matter.

With best regards, I am,

Sincerely,


Gregory E. Young

GEY:jws

cc: Ms. Patricia Strayer (via email: pstrayer@townofpalmbeach.com)
Mr. Paul W. Castro (via email: pcastro@townofpalmbeach.com)
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Sir Peter Wood (via email)
Adam Bulmer, Esq. (via email)
Mr. Richard Mills (via email)
Mr. Rhon Ernest-Jones (via email)
Mr. Alex Ernest-Jones (via email)