

FIRST AMENDMENT TO TAKEOVER AGREEMENT

This First Amendment to Takeover Agreement ("Takeover Agreement") is entered into between the Guarantee Company of North America USA, One Town Square, Suite 1470, Southfield, MI 48076 ("Surety"), and Pinellas County, 315 Court Street, Clearwater, Florida 33756 ("County"). Surety and County are collectively referred to as the "Parties."

W I T N E S S E T H:

WHEREAS, Florida Safety Contractors, Inc., ("Florida Safety"), and the County entered into a Contract ("Original Contract") for Florida Safety to furnish all labor, equipment, materials, and perform all work for Contract Number 178-0458-CP, for the Advanced Traffic Management System project at Alternate U.S. Highway 19 South from State Road 60 to 34th Street North, ("Project") in accordance with the terms and provisions of the Original Contract, including all Contract Documents forming a part of the Original Contract, included as Exhibit A to this Agreement; and,

WHEREAS, Paragraph 6 of the Takeover Agreement misstated the amount paid to Florida Safety; and,

WHEREAS, the parties desire to correct the misstatement by executing this amendment to Paragraph Six (6).

NOW, THEREFORE, in consideration of the mutual covenants, agreements, and undertakings hereinafter set forth, and for other good and valuable consideration, its receipt and sufficiency being hereby acknowledged, the County and the Surety mutually agree as follows:

1. Paragraph Six (6) is amended to read:

The County and the Surety agree that as of the date of the Takeover Agreement:

- (a) The authorized contract amount of the Original Contract is in the sum of two million one hundred sixty thousand one hundred eighty-one dollars and twenty-five cents (\$2,160,181.25).
- (b) Florida Safety has been paid the sum of one million seven hundred fifty-two thousand two hundred seventy-nine dollars and sixty-four cents (\$1,752,279.64).
- (c) The Contract Balance shall be hereinafter defined as the sum of four hundred seven thousand nine hundred one dollars and sixty-one cents (\$407,901.61) [subsection (a) minus subsection (b)].
- (d) As of the date of execution of this First Amendment to Takeover Agreement, the County represents that, to the best of its knowledge and ability based upon the records available to it, the balance as defined herein is accurate. The Surety reserves the right to verify

and confirm the accuracy of this balance. The Surety's sole remedy against the County for breach of this representation is payment by the County to the Surety of any additional amount due.

2. All other terms and conditions of the Takeover Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Takeover Agreement and the same is effective on the date as executed by Pinellas County, and each of the undersigned personally represent and warrant that they have the full right, power and authority to execute this Takeover Agreement on behalf of the entity they represent.

Pinellas County, by and through its
County Administrator



By: _____
Barry A. Burton

Date: June 10, 2021

APPROVED AS TO FORM

By: Joseph Morrissey
Office of the County Attorney

The Guarantee Company of North America
USA



By: _____

Its: V.P. - Claims

Date: 5/28/21