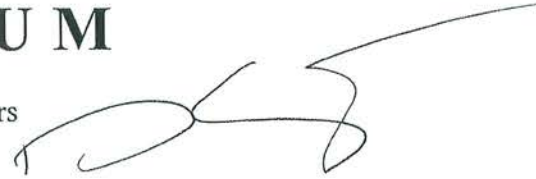




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MEMORANDUM

TO: Central Florida Expressway Authority Board Members
FROM: David A. Shontz, Esq., Right-of-Way Counsel
DATE: July 23, 2014
RE: Addendum to Agreement for Appraisal Services for Wekiva Parkway Project Numbers 429-202, 429-203, 429-204, 429-205, and 429-206



Approval of an Addendum to Agreement for Appraisal Services by Durrance & Associates, P.A. ("Appraiser") to perform appraisal services for the Wekiva Parkway Project Numbers 429-202, 429-203, 429-204, 429-205, and 429-206 is sought from the Central Florida Expressway Authority Board ("Board"). A copy of the proposed Addendum to Agreement for Appraisal Services is attached for your review.

BACKGROUND/DESCRIPTION

On May 9, 2013, the Appraiser entered into an agreement to provide pre-litigation and litigation appraisal services for the Wekiva Parkway Project ("the Agreement"). The original contract price was limited to \$200,000.00 (the "upset limit"). The Appraiser has notified Shutts & Bowen LLP that the Appraiser will reach the \$200,000.00 upset limit. Approval of the attached Addendum will increase the upset limit by an additional \$150,000.00. The increase is necessary to allow the Appraiser to continue to provide pre-condemnation consultation services, appraisal services and litigation support services for the Wekiva Parkway Project. All invoices submitted pursuant to the agreement shall be reviewed for accuracy by Shutts & Bowen LLP.

REQUESTED ACTION

It is respectfully requested that the Board approve the terms of the Addendum to Agreement for Appraisal Services and authorize execution of the Addendum. Addendum Value: \$150,000.00.

ATTACHMENT

Addendum to Agreement for Appraisal Services for Wekiva Parkway Project Numbers 429-202, 429-203, 429-204, 429-205, and 429-206.

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**ADDENDUM TO AGREEMENT FOR APPRAISAL SERVICES FOR WEKIVA
PARKWAY PROJECT NUMBERS 429-202, 429-203, 429-204, 429-205, AND 429-206**

THIS AGREEMENT is effective this _____ day of August, 2014, by and between Shutts & Bowen LLP ("Client"), whose business address is 300 South Orange Avenue, Suite 1000, Orlando, Florida 32801, and Durrance & Associates, P.A. ("Appraiser"), whose business address is 300 South Hyde Park Avenue, Suite 201, Tampa, Florida 33606.

WHEREAS, the Appraiser and Client have entered into an agreement for appraisal services dated May 9, 2013; and

WHEREAS, pursuant to the terms set forth in the Agreement for Appraisal Services dated May 9, 2013, payments made to the Appraiser shall not exceed an upset limit of Two Hundred Thousand Dollars (\$200,000.00) without an addendum; and

WHEREAS, the Appraiser has notified the Client that the Appraiser will reach the Two Hundred Thousand Dollar (\$200,000.00) upset limit; and

WHEREAS, the Client desires that the Appraiser continue to furnish it with appraisal services, and the Appraiser represents that he is fully qualified to perform such services and will furnish such services personally;

NOW, THEREFORE, the Client and the Appraiser, for the consideration and under the conditions hereinafter set forth, do agree as follows:

ARTICLE 1 - Upset Limit is increased by One Hundred Fifty Thousand Dollars (\$150,000.00)

All payments made pursuant to this Addendum to the Agreement for Appraisal Services dated May 9, 2013, shall not exceed a total of One Hundred Fifty Thousand Dollars (\$150,000.00). It shall be the responsibility of the Appraiser to monitor the total of all payments pursuant to this Addendum and to notify the Client prior to reaching the One Hundred Fifty Thousand Dollar (\$150,000.00) upset limit.

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ARTICLE 2 - Payment

Payment for all other services shall be made in accordance with the Agreement for Appraisal Services dated May 9, 2013.

IN WITNESS WHEREOF, the parties hereto, by their duly authorized representatives, have executed this Agreement, effective as of the date set forth above.

Attest:

SHUTTS & BOWEN LLP

Witness Signature

Terri L. Martin

Printed Name

Witness Signature

Mary Ellen Farmer

Printed Name

Witness Signature

Printed Name

Witness Signature

Printed Name

By: _____

David A. Shontz, Esquire
Legal Counsel to the Central Florida
Expressway Authority

DURRANCE & ASSOCIATES, P.A.

By: _____

Chad G. Durrance, President