



**ADDENDUM TO ASSIGNMENT OF BENEFIT AGREEMENT BETWEEN SFR SERVICES AND ORCHID COVE
CONDOMINIUM ASSOCIATION**

This Addendum is made a part of the Assignment of Benefit Agreement (AOB) between SFR Services (SFR), 2336 SE Ocean Blvd, Stuart, FL 34966 and Orchid Cove Condominium Association, Inc. (Orchid Cove), 3701 S Osprey Ave, Sarasota, FL 34239 which is/will be signed and dated on the same day as the AOB.

The parties shall mutually agree on a roofing company (Roofing Company) to do all future repair work and the roof replacement work under the terms of the AOB. The Roofing Company will look only to SFR for payment of services rendered in regards to the AOB. If the Roofing Company is not able to respond to emergency repairs for leaking roofs within 48 hours, then Orchid Cove may hire their own roofer for the repairs and bill SFR for the repairs.

It is agreed that SFR will provide a 2 year warranty on all work; the Roofing Company selected will provide a 10 year workmanship warranty on the roof replacement and that there is at least a 30 year warranty on all material.

The insurance deductible, which is Orchid Cove's only financial responsibility in the proposed replacement of the roofs, will not be paid out to SFR until a certificate of completion for the entire project is received from Manatee County. The amount of the deductible paid will be offset by insurance proceeds received for any roof repair work done and paid for directly by Orchid Cove since Hurricane Irma.

Orchid Cove will be able to pick any concrete tile and color it deems appropriate for the re-roofing project. It is anticipated that Eagle Roofing Products will be used and all parties are familiar with this vendor. It is also recognized that Orchid Cove needs Tara Master Association approval for any changes made to its roofs.

SFR agrees to bear the cost of any upcharges should the roof replacement work be more extensive than anticipated and therefore more costly (i.e. more plywood is needed than estimated).



SFR agrees that the replacement roofs will be done to an agreed specification between Orchid Cove, SFR and the Roofing Company that at a minimum meets Manatee County municipal code and Florida statutes.

If there is litigation against the insurance carrier of Orchid Cove, Orchid Cove will not be a party of the litigation and will bear no financial responsibility associated with any action taken in this matter.

In addition:

SFR and Orchid Cove will set up an Escrow and Retainage process for receipt and distribution of settlement funds for construction of the roofs. (IE, 25% upfront, 25% upon dry-in, and 50% upon completion of the roofs with proper inspection)

SFR will allow Orchid Cove to actively engage in the building of the roofs and hire their own qualified inspector to make sure everything is progressing properly (This will be at the expense of Orchid Cove)

SFR agrees that board engagement of the initial claim (IE, speaking with your insurance broker) is allowed and advised.

SFR Services

6/23/2020
Date

Ricky McGraw
Print Name



Orchid Cove Condominium Association, Inc.

Date

Print Name