

APPROVED FORMS, CHECKLISTS, PROCEDURES AND ILLUSTRATIONS

PERFORMANCE BOND (Roads, Streets, Drainage)

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, hereinafter called the "Principal", and _____, a surety company authorized to do business in the State of Florida, hereinafter called "Surety" are held and firmly bound to Seminole County, a political subdivision of the State of Florida, in the full and just sum of \$_____, lawful money of The United States of America, to be paid to the Board of County Commissioners of Seminole County, to which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bounden Principal has as a condition precedent to the approval by Seminole County of a plat of a certain subdivision known as _____ has covenanted and agreed with Seminole County to construct roads, streets and alleys, drainage as well as sidewalks, _____, and other improvements (delete inapplicable improvements) based upon development plans and plans and specifications pertaining to said subdivision, said development plans and plans and specifications being dated _____ day of _____, 19____, and being on file with the County Engineer of Seminole County, Florida, and

WHEREAS, it is a condition precedent to the recording of said subdivision that this bond be executed:

NOW THEREFORE, the conditions of these obligations are such that if the bounden Principal shall construct the aforesaid improvements in accordance with any date prescribed in the approved development plans and plans and specifications dated the _____ day of _____, 19____, or within two (2) years of the date of approval, whichever occurs first, and shall in every respect fulfill its, his, their obligations under the development plans and plans and specifications, and shall indemnify and save harmless Seminole County against or from all claims, costs, expenses, damages, injury, or loss, including engineering, legal and contingent costs which Seminole County may sustain on account of the failure of the Principal to perform in accordance with the developments plans and plans and specifications within the time therein specified, then this obligation to be void; otherwise to be and remain in full force and virtue.

The Surety unconditionally covenants and agrees that if the Principal fails to perform all or any part of the construction work required by the developments plans or plans and specifications above referred to, within the time specified, the Surety upon forty-five (45) days written notice from Seminole County, or its authorized agent or officer, of the default, will forthwith perform and complete the aforesaid construction work and pay the cost thereof, including, but not limited to engineering, legal and contingent costs. Should the Surety fail or refuse to perform and complete the said improvements, Seminole County, in view of the public, interest, health, safety and welfare factors involved and the inducement in approving and

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filing the said plat, shall have the right to resort to any and all legal remedies against the Principal and the Surety, or either, both at law and in equity, including specifically specific performance, to which the Principal and Surety unconditionally agree.

The Principal and the Surety further jointly and severally agree that Seminole County, at its option, shall have the right to construct or, pursuant to public advertisement and receipt of bids, cause to be constructed the aforesaid improvements in case the Principal should fail or refuse to do so. In the event Seminole County should exercise and give effect to such right, the Principal and the Surety shall be jointly and severally liable hereunder to reimburse Seminole County the total cost thereof, including, but not limited to engineering, legal and contingent costs, together with any damages, either direct or consequential, which may be sustained on account of the failure of the Principal to carry out and execute all the provisions of said agreement.

IN WITNESS WHEREOF, the Principal and the Surety have executed these presents this the _____ day of _____, 19____.

Address: _____ (SEAL)
Principal

By : _____,
Its _____
(if corporation)

A T T E S T : _____
Its _____
(if corporation)
CORPORATE SEAL

Surety

Address: By: _____
Its Attorney-in-Fact

ATTEST: _____

(App E, LDC, through Supp 16; Ord. No. 95-4, § 16, 6-26-95)