WATER AND SEWER IMPROVEMENTS CASH MAINTENANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned _____, as PRINCIPAL is held and firmly bound unto SEMINOLE COUNTY, a political subdivision of the State of Florida, in the cash penal sum of _____ DOLLARS ($_____), which sum has been deposited in escrow with SEMINOLE COUNTY in accordance with the provisions of a Maintenance and Escrow Agreement of even date which is attached hereto and made a part hereof by reference, does bind _____, _____, respective heirs, personal representatives, successors and assigns, jointly and severally, firmly by this Bond.

The condition of this Bond is that the water and sewer improvements made as shown on Subdivision Plans and Specifications dated _____, 20___ including surveying, engineering, and land clearing, for _____ Subdivision shall be maintained by the PRINCIPAL for a period of two (2) years or for any extension thereof agreed to by SEMINOLE COUNTY, and if all costs incurred in connection with the maintenance of said improvements shall be made and shall be paid in full, and in accordance therewith and with the documents and specifications referred to therein or attached thereto, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

DATED _____, 20____.

_____ _____ (PRINCIPAL)

Address

By:_____ (Signature)

_____

Its _____ (Title)

[CORPORATE SEAL]

MAINTENANCE AND ESCROW AGREEMENT
(Water and Sewer Improvements)

THIS AGREEMENT is made and entered into this _____ day of _____, 20____, between _____, whose address is _____, hereinafter referred to as "PRINCIPAL", and **SEMINOLE COUNTY**, a political subdivision of the State of Florida, whose address is 1101 East First Street, Sanford, Florida 32771, hereinafter referred to as "COUNTY".

W I T N E S S E T H:

WHEREAS, PRINCIPAL has constructed certain water and sewer improvements, including, but not limited to, water and sewer lines and other appurtenances in that certain subdivision described as _____, as recorded in Plat Book ____, Page ____, Public Records of Seminole County, Florida, hereinafter referred to as the "Plat"; and

WHEREAS, the aforesaid improvements were made pursuant to certain plans and specifications dated _____, 20___, (as subsequently revised or amended on _____, 20_____) and filed with the COUNTY Department of Environmental Services; and

WHEREAS, PRINCIPAL is obligated to protect the COUNTY against any defects resulting from faulty materials or workmanship of said improvements and to maintain said improvements for a period of two (2) years from _____, 20_____; and

WHEREAS, to guarantee performance of said obligations by PRINCIPAL, PRINCIPAL has obtained and furnished to the COUNTY cash (U.S. currency) in the sum of _____ DOLLARS ($_____),

NOW, THEREFORE, in consideration of the agreements and promises herein made and other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, the parties agree as follows:

1. The COUNTY agrees to accept the water and sewer improvements into the COUNTY Utility System upon execution of this Agreement and to accept the aforementioned cash as security for the maintenance obligation of the PRINCIPAL.

2. The PRINCIPAL hereby deposits in escrow with COUNTY, the sum of _____ DOLLARS ($_____) to guarantee that all water and sewer improvements set forth on plans and specifications for the above subdivision will be maintained in accordance with the terms of this Agreement.

3. The COUNTY agrees to hold said funds and to pay same out in the manner described herein.

4. PRINCIPAL, its heirs, executors, successors and assigns, jointly and severally agrees to be held and firmly bound to the COUNTY in the sum of _____ DOLLARS ($_____) on the condition that, if PRINCIPAL shall promptly and faithfully protect the COUNTY against any defects resulting from faulty materials or workmanship of the aforesaid improvements and maintain said improvements for a period of two (2) years from _____, 20_____, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

5. The COUNTY Department of Environmental Services shall notify the PRINCIPAL in writing of any defect for which the PRINCIPAL is responsible and shall specify in said notice a reasonable period of time within which PRINCIPAL shall correct said defect.

6. Should the PRINCIPAL fail or refuse to perform or correct said defects within the time specified, the COUNTY shall be authorized, but shall not be obligated, to take over and

perform, or cause to be performed, such work as shall be necessary to correct such defects, and shall be authorized to draw upon the Letter of Credit to pay the costs thereof, including, but not limited to engineering, construction, legal and contingent costs. Further, the COUNTY, in view of the public interest, health, safety, welfare and other factors involved, and the consideration in approving and filing the said Plat shall have the right to resort to any and all legal remedies against the PRINCIPAL, both at law and in equity, including, specifically, specific performance, to which the PRINCIPAL unconditionally agrees.

7. The PRINCIPAL further agrees that the COUNTY, at its option, shall have the right to correct said defects resulting from faulty materials or workmanship, or, pursuant to public advertisement and receipt of bids, cause to be corrected any defects or said defects in case the PRINCIPAL shall fail or refuse to do so, and, in the event the COUNTY should exercise and give effect to such right, the PRINCIPAL shall be obligated hereunder to reimburse the COUNTY the total cost thereof, including, but not limited to, engineering, construction, legal and contingent costs, together with any damages, either direct or consequent, which may be sustained on account of failure of the PRINCIPAL to correct said defects.

IN WITNESS WHEREOF, the parties to this Agreement have caused their names to be affixed hereto by the proper officers thereof.

ATTEST: _____

_____ By: _____
, Secretary , President

Date: _____

(CORPORATE SEAL)

[Notary and County signatory on following page]

STATE OF _____]

COUNTY OF _____]

I HEREBY CERTIFY that, on this _____ day of _____, 20____, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared _____ and _____, as President and Secretary, respectively, of _____, a _____ organized under the laws of the State of Florida, who are personally known to me or who have produced _____ as identification and that they did take an oath. They acknowledged before me that they executed the foregoing instrument as such officers in the name and on behalf of the corporation, and that they also affixed thereto the official seal of the corporation.

NOTARY SEAL

_____
Notary Public in and for the County
and State Aforementioned

WITNESSES:

_____
Signature

_____
Print Name

_____
Signature

_____
Print Name

ENVIRONMENTAL SERVICES DEPARTMENT
SEMINOLE COUNTY, FLORIDA

By: _____
GARY RUDOLPH, Utilities Manager

Date:_____

Within authority delegated by the County Manager pursuant to Resolution No. 97-R-66 adopted March 11, 1997 and further delegated by Memorandum dated March 27, 1997, Re: Streamlining of Development-Related Agenda items and approved on April 2, 1997.

SED/lpk
8/14/12/
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