MAINTENANCE 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 water lines, sewer lines, lift stations and other appurtenances in that certain subdivision described as _____, as recorded in Plat Book _____ Pages _____, Public Records of Seminole County, Florida, hereinafter referred to as the "Plat"; and

WHEREAS, the aforesaid water and sewer 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 water and sewer improvements and to maintain said water and sewer 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, a certain Irrevocable Letter of Credit No. _____

issued by _____, in the sum of _____ DOLLARS ($_____),

NOW, THEREFORE, the COUNTY agrees to accept the water and sewer improvements into the COUNTY Utility System upon execution of this Agreement and to accept an Irrevocable Letter of Credit as security for the maintenance obligation of the PRINCIPAL.

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 water and sewer improvements and maintain said water and sewer 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.

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.

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 cost thereof, including, but not limited to, engineering, 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.

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, legal and contingent costs, together with any damages, either direct or consequent, which may be sustained on account of the failure to 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.

PRINCIPAL

ATTEST: _____

_____ By: _____

, Secretary , Principal

(CORPORATE SEAL)

Date: _____

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:

ENVIRONMENTAL SERVICES DEPARTMENT
SEMINOLE COUNTY, FLORIDA

_____
Signature

By: _____
GARY RUDOLPH, Utilities Manager

_____
Print Name

_____
Signature

Date:_____

_____
Print Name

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.

For the use and reliance of Seminole County only.

Approved as to form and legal sufficiency.

_____
County Attorney

SED/lpk
8/14/12
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IRREVOCABLE LETTER OF CREDIT

(For Maintenance Agreement – Water and Sewer Improvements)

(Bank or Lending Institution)

(Date)

Seminole County Board of
County Commissioners
Seminole County Services Building
1101 East First Street
Sanford, Florida 32771

Re: Irrevocable Letter of Credit No. _____

Dear Commissioners:

By order of (Name of Applicant), we hereby establish an Irrevocable Letter of Credit in your favor. We hereby authorize you to draw on (Name of Bank) up to an aggregate amount of (Dollar Amount) available by your drafts at sign accompanied by a signed statement of the Board of County Commissioners that the Maintenance Agreement dated _____, 20___, between (Applicant) and Seminole County is in default.

Drafts must be drawn and negotiated on or before (Date of Expiration – 26 months after Maintenance Agreement), and each draft must state that it is drawn under Irrevocable Letter of Credit No. _____ of (Name of Bank) dated _____, 20___, and the amount thereof endorsed on this Letter of Credit. The Bank agrees that this Letter of Credit shall automatically renew itself for successive one year periods unless the Bank shall give notice to you no later than forty-five (45) days preceding an expiration date that it chooses not to renew the Letter of Credit, in which case, the County shall be entitled to demand and receive the outstanding amount of money represented by this Letter of Credit. In the event of a draw based on expiration of this Letter of Credit, the proceeds shall be held by Seminole County as a Cash Bond to secure continued adherence to the terms of the Maintenance Agreement with (Name of Applicant).

Upon tender of payment, you will release to the Bank the original Irrevocable Letter of Credit marked "Cancelled". In any event, upon expiration or at any time after the completion of the Maintenance Agreement dated _____, 20___, and the completion of (Name of Applicant) obligations thereunder, you will return the original Irrevocable Letter of Credit to this Bank marked "Cancelled".

We hereby engage with drawers, endorsers, and bona fide holders of all drafts drawn under and in compliance with the terms of this credit, that such drafts will be duly honored upon presentation to the drawee.

If the Board of County Commissioners initiates suit under this Letter of Credit, the Bank hereby agrees to be responsible for Seminole County's court costs and reasonable attorneys' fees, but the (Name of Bank) shall not be responsible for any attorneys' fees in excess of fifteen percent (15%) of the aggregate amount of this Letter of Credit.

This Letter of Credit sets forth in full the terms of our undertaking and such undertaking shall not, in any way, be amended by reference herein to any agreement, and any such reference shall not be deemed to incorporate herein by reference any document or agreement other than the Maintenance Agreement dated _____, 20___, and referenced herein.

Very truly yours,

By:_____(Signature)
Bank President

ATTEST:

_____
Bank Vice-President

[CORPORATE SEAL]