

**PERFORMANCE BOND**

KNOW ALL MEN BY THESE PRESENTS:

That we \_\_\_\_\_,  
hereinafter referred to as "PRINCIPAL" and \_\_\_\_\_,  
a surety company authorized to do business in the State of Florida hereinafter referred to as "SURETY," are held and firmly bound unto the City of Orlando, Florida, hereinafter referred to as "CITY," in the sum of \$\_\_\_\_\_ for the payment of which we bind ourselves, heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bounden PRINCIPAL, as a condition precedent to the approval by the CITY of a certain development known as \_\_\_\_\_, has covenanted and agreed with the CITY to construct roads, streets and alleys, drainage facilities, sidewalks, sewer systems, \_\_\_\_\_, and other improvements (delete inapplicable improvements) based upon development plans and specifications pertaining to said development, said development plans and specifications being dated the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, and being on file with the CITY Engineer; and

WHEREAS, pursuant to §65.561 of the City of Orlando Code, it is a condition of the approval of said development that this bond be executed.

NOW, THEREFORE, the conditions of these obligations are such that if PRINCIPAL shall construct the aforesaid improvements in accordance with the development plans and specifications dated the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, within the time therein specified and shall in every respect fulfill its obligations under the development plans and specifications, and shall indemnify and save harmless the CITY against or from all claims, costs, expenses, damages, injury, or loss, including construction costs, engineering costs, legal fees (including attorneys' fees on appeal) and contingent costs which the CITY may sustain on account of the failure of the PRINCIPAL to perform in accordance with the development's plans and specifications within the time therein specified, then this obligation shall be void; otherwise it shall be and remain in full force and effect.

The SURETY unconditionally covenants and agrees that if the PRINCIPAL fails to perform all or any part of the obligations required by the development's plans or specifications above referred to, within the time specified, the SURETY, upon forty-five (45) days written notice from the CITY, or its authorized agent or officer, of the default, will forthwith perform and complete the aforesaid obligations and pay the costs thereof, including, but not limited to the CITY's engineering costs, legal fees (including attorneys' fees on appeal) and contingent costs.

Should the SURETY fail or refuse to perform and complete the said improvements, the CITY, in view of the public interest, health, safety and welfare factors involved, and the inducement in approving and filing the said plat, shall have the right to resort to any and all legal remedies against the PRINCIPAL and SURETY, or either, both at law and in equity, including, including specifically, specific performance, to which the PRINCIPAL and SURETY unconditionally agree.

The PRINCIPAL and SURETY further jointly and severally agree that the CITY, at its option, shall have the right to construct, or cause to be constructed, the aforesaid improvements in case the PRINCIPAL should fail or refuse to do so. In the event the CITY should exercise and give effect to such right, the PRINCIPAL and the SURETY shall be jointly and severally liable hereunder to reimburse the CITY the total cost thereof, including, but not limited to, construction costs, engineering costs, legal fees (including attorney fees on appeal) 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 of its obligations.

IN WITNESS WHEREOF, the PRINCIPAL and the SURETY have executed these presents this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Principal  
(Corporate Seal)

By: \_\_\_\_\_  
Its: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
(If a Corporation)  
Its: \_\_\_\_\_

\_\_\_\_\_  
Surety  
(Corporate Seal)

By: \_\_\_\_\_  
Attorney-in-Fact

WITNESSES:

\_\_\_\_\_  
\_\_\_\_\_

Note: Attach Power of Attorney to this Bond

STATE OF FLORIDA     )

COUNTY OF ORANGE    )

PERSONALLY APPEARED before me, the undersigned authority, \_\_\_\_\_ (PRINCIPAL) who executed the foregoing instrument and is personally known by me or who has produced his/her driver's license as identification and who did/did not take an oath, and who acknowledged before me that he/she executed the same for the uses and purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.