



## PERFORMANCE BOND FOR SUBDIVISION PUBLIC IMPROVEMENTS

Bond # \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS: That \_\_\_\_\_ having  
an address of \_\_\_\_\_ as Principals, and  
\_\_\_\_\_ having an address of \_\_\_\_\_

a corporation, existing under the laws of the State of Florida, and having complied with all the requirements of the laws of the State of Florida regulating the admission of such corporation to transact business in this State, as Surety, are held and firmly bound unto the City of Parkland of Broward County, a municipal corporation of the State of Florida, ("City") in the full and just sum of \_\_\_\_\_ dollars (\$\_\_\_\_\_), lawful money of the United States of America, the payment of which the Principal and the Surety, jointly and severally, firmly bind themselves, their heirs, executors, administrators, successors or assigns respectively by these presents.

WHEREAS, the said Principal is required to furnish a Performance Bond to guarantee the proper installation of water, sewer, drainage, road and other public improvement related to the development of \_\_\_\_\_ plat, including the reconstruction, restoration and repair of all existing and future street paving, shoulders, drainage swales, water and wastewater utilities and other drainage structures damaged or subsequently affected by construction of said improvements as determined by the City.

NOW, THEREFORE, the condition of this obligation is such that if the Principal, its successors, legal representative or assigns, shall install said water, wastewater lines, drainage, road and other related improvements according to approved plans, specifications and standards or other requirements established by the City Engineer of Parkland ("City Engineer"), and do all incidental work in connection therewith, including the restoration, reconstruction and repair of all street paving, shoulders, drainage swales, etc., as outlined above, overlying or adjacent to said water and wastewater lines, drainage, roads and other related improvements and determined by the City Engineer; and if all construction permit fees have been paid to said City; and all provisions of specifications, standards, and other

regulations, currently in effect, have been complied with; then this bond shall be cancelled one (1) year after the date the performance bond expires; otherwise, this bond shall remain in effect.

The Principal and the Surety jointly and severally agree that the City shall have the right to reconstruct, restore or repair said overlying or adjacent paving or other structures, pursuant to provisions in the City of Parkland Land Development code or pursuant to public advertisement and receipt and acceptance of bids, caused said paving or other structures to be reconstructed, restored or repaired, in the event the Principal should fail to refuse so to do. In such case, the Principal and Surety shall be jointly and severally liable hereunder to pay to indemnify the City, up to the amount of this bond, upon completion of said reconstruction, restoration or repair work, for the final total cost thereof, including but not limited to, engineering, legal and contingent costs together with any damage, direct or consequential, which the City may sustain on account of the failure of the Principal to comply with all of the requirements thereof.

It is further agreed that the total amount of this bond shall be based on rates and/or unit costs as established in standards or other regulations currently in effect in the City of Parkland.

IN WITNESS WHEREOF, the Principal has caused this Bond for Subdivision Public Improvements, to be executed in its name and its respective corporate seal to be affixed, by its duly authorized officers, on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

(CORP. SEAL)

PRINCIPAL

ATTEST:

by: \_\_\_\_\_

by: \_\_\_\_\_

WITNESS:

\_\_\_\_\_

\_\_\_\_\_

WITNESS:

\_\_\_\_\_

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SURETY

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ATTEST:

by: \_\_\_\_\_

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by: \_\_\_\_\_

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WITNESS:

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WITNESS:

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