

**MAINTENANCE BOND
FOR SUBDIVISION PUBLIC IMPROVEMENTS**
(From a corporation)

KNOW ALL MEN BY THESE PRESENTS: That _____ (Corporate Developer's Name)
_____, a _____ corporation, whose address is _____
_____, ("Principal"), and _____ (Corporate
Surety-Insurance Company's Name) _____, a _____ corporation, whose address
is _____ ("Surety"), having complied with all the
requirements of the laws of the State of Florida regulating the admission of such corporation to transact business
in Florida, are held and firmly bound unto the CITY OF COCONUT CREEK, a municipal corporation of the State
of Florida, ("City") in the full and just sum of _____
(\$ _____), 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, as follows:

WHEREAS, the said principal is required to furnish a good and sufficient bond, conditioned to the proper
maintenance 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 sewer utilities and other drainage structures
damaged or subsequently affected by maintenance of said improvements.

NOW, THEREFORE, the condition of this obligation is such that if the Principal, its successors, legal
representative or assigns, shall maintain the installed water, sewer lines, drainage, road and other related
improvements according to approved plans, specifications and standards or other requirements established by the
City Engineer of Coconut Creek ("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 sewer lines, drainage, roads and other related improvements as 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, or pursuant to provisions in the City of
Coconut Creek 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 and 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 Coconut Creek.

IN WITNESS WHEREOF, the Principal has caused this Maintenance 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 _____, 200__.

PRINCIPAL

_____,
a _____ corporation
(Insert name and state of corporation).

(CORPORATE SEAL)

By: _____
_____, President

ATTEST:

_____, Secretary

(Print / type / stamp name of ____ - sec)

(Print / type / stamp name of ____ - pres.)

WITNESS:

WITNESS:

(Print / type / stamp name of witness)

(Print / type / stamp / name of witness)

IN WITNESS WHEREOF, the Surety have caused this Maintenance 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 _____, 200__.

SURETY

_____,
a _____ corporation
(Insert name and state of corporation).

(CORPORATE SEAL)

By: _____
_____, President

ATTEST:

_____, Secretary

(Print / type / stamp name of ____ - sec)

(Print / type / stamp name of ____ - pres.)

WITNESS:

WITNESS:

(Print / type / stamp name of witness)

(Print / type / stamp / name of witness)

