

WARRANTY BOND - SITE DEVELOPMENT

KNOW ALL MEN BY THESE PRESENTS, that we _____

_____ called the Principal, and _____

_____ called the Surety, are held and firmly bound unto the

BOARD OF COUNTY COMMISSIONERS OF HILLSBOROUGH COUNTY, FLORIDA, in the sum of

_____ (\$_____) Dollars for the payment of which

we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally, firmly by these presents.

WHEREAS, the Board of County Commissioners of Hillsborough County has adopted land development regulations in its Land Development Code pursuant to the authority granted to it in Chapters 125, 163 and 177, Florida Statutes, which regulations are by reference hereby incorporated into and made a part of this warranty bond; and

WHEREAS, these site development regulations affect the development of land within the unincorporated areas of Hillsborough County; and

WHEREAS, the Principal has made the request that the Board of County Commissioners of Hillsborough County accept the following improvement facilities: _____ (hereafter, the "Improvement Facilities") for maintenance constructed in conjunction with the site known as _____ (hereafter, the "Project"); and

WHEREAS, the aforementioned site development regulations require as a condition of acceptance of the Improvement Facilities that the Principal provide to the Board of County Commissioners of Hillsborough County a bond warranting the improvements and all other necessary facilities for a definite period of time in an amount prescribed by the aforementioned site development regulations; and

WHEREAS, the Principal, pursuant to the terms of the aforementioned site development regulations has entered into an "Owner/Developer Agreement", the terms of which agreement require the Principal to submit an instrument warranting the above-described improvements; and

WHEREAS, the terms of said Owner/Developer Agreement are by reference, hereby, incorporated into and made a part of this Warranty Bond.

NOW THEREFORE, THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT:

- A. If the Principal shall warrant for a period of two years following the date of acceptance of the Improvement Facilities for maintenance by the Board of County Commissioners of Hillsborough County, for the approved Project against failure, deterioration, or damage resulting from defects in workmanship and/or materials, and;
- B. If the Principal shall correct within the above described warranty period any such failure, deterioration, or damage existing in the aforementioned improvements so that said improvements thereafter comply with the technical specifications contained in the Site Development Regulations established by the Board of County Commissioners of Hillsborough County, and;
- C. If the Principal shall faithfully perform the Owner/Developer Agreement at the times and in the manner prescribed in said Agreement;

THEN THIS OBLIGATION SHALL BE NULL AND VOID; OTHERWISE, TO REMAIN IN FULL FORCE AND EFFECT UNTIL _____.

SIGNED, SEALED AND DATED this _____ day of _____, 20_____.

ATTEST:

By _____
Principal Seal

Surety Seal

ATTEST:

By _____
Attorney-In-Fact Seal