

**SEMINOLE COUNTY GOVERNMENT  
AGENDA MEMORANDUM**

**SUBJECT:** ANNEBURY SUBDIVISION RELEASE OF PERFORMANCE BOND

**DEPARTMENT:** Planning & Development **DIVISION:** Development Review

**AUTHORIZED BY:** Dan Matthys **CONTACT:** Denny Gibbs **EXT.** 7359

<b>Agenda Date</b> <u>3/14/06</u>	<b>Regular</b> <input type="checkbox"/>	<b>Consent</b> <input checked="" type="checkbox"/>	<b>Work Session</b> <input type="checkbox"/>	<b>Briefing</b> <input type="checkbox"/>
	<b>Public Hearing – 1:30</b> <input type="checkbox"/>		<b>Public Hearing – 7:00</b> <input type="checkbox"/>	

**MOTION/RECOMMENDATION:**

Authorize the release of the Performance Bond for subdivision improvements for Annebury Subdivision as requested by Centex Homes.

District 1 – Commissioner Dallari

(Denny Gibbs, Senior Planner)

**BACKGROUND:**

Annebury is located on Dike Road, west of Tuskawilla Road in Section 25, Township 21S, and Range 30E. The Performance Bond was required as part of the Land Development Code Section 35.44(e)(1) to secure the construction and completion of the road and stormwater subdivision improvements. Staff has conducted a final inspection on the subdivision improvements and found that the construction requirements were completed per the approved final engineering plan and a maintenance bond has been submitted.

**Performance Bond #SU5006478 for infrastructure in the amount of \$650,484.00 from Arch Insurance Company**

**STAFF RECOMMENDATION:**

Staff recommends the Board authorize the release of the Performance Bond for subdivision improvements for Annebury.

District 1- Commissioner Dallari  
Attachments: Performance Bond

Reviewed by: <u>[Signature]</u>
Co Atty: <u>[Signature]</u>
DFS: <u>[Signature]</u>
Other: <u>[Signature]</u>
DCM: <u>[Signature]</u>
CM: <u>[Signature]</u>
File No. <u>cpdd04</u>

Held To Marge

Bond No. SU 5006478

## PERFORMANCE BOND

## KNOW ALL MEN BY THESE PRESENTS:

THAT WE, CENTEX HOMES, a Nevada General Partnership, hereinafter called the "Principal", and ARCH INSURANCE COMPANY, hereinafter called "Surety" are held and firmly bound to Seminole County, a Political subdivision of the State of Florida, in the full sum of Six Hundred Fifty Thousand Four Hundred Eighty Four and no/100 (\$650,484.00), lawful money of the United States of America to be paid the Board of County Commissioners of Seminole County, to which payment will be truly made. We bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bound Principal has, as condition, precedent to the approval by Seminole County, a Plat of certain subdivision known as Addison Place - Dike Road has covenanted and agreed with Seminole County to construct roads, grading, curbs, drainage, lift station, water and sewer systems, and other improvements based upon development plans and plans and specifications being dated this \_\_\_\_\_ day of \_\_\_\_\_, 2004 and being on file with the county Engineer of Seminole County, Florida.

WHEREAS, it is a condition precedent to the recording of said subdivision that this bond be executed.

NOW THEREFORE, the conditions of these obligations are such that if the bound Principal shall construct the aforesaid improvements in accordance with the development plans and plans and specifications dated the \_\_\_\_\_ day of \_\_\_\_\_, 2004 within the time therein specified and shall in every respect fulfill its, his, their obligations under the development plans and plans and specifications, and shall indemnify and save harmless the county of Seminole against or from all claims, cost expenses, damages injury, or loss, including engineering, legal and contingent costs which Seminole county may sustain on account of the failure of the Principal to perform in accordance with the development plans and plans and specifications within the time therein specified, then this obligation is to be void; otherwise, same is to be and remain in full force and virtue.

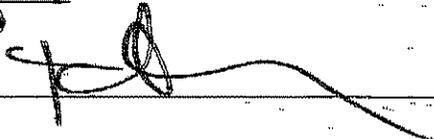
THE SURETY unconditionally covenants and agrees that if the Principal fails to perform all or part of the construction work required by the development plans or plans and specifications above referred to, within the time specified, the Surety, upon forty five (45) days written notice from Seminole County, or its authorized agent or officer, of the default, will forthwith perform and complete the aforesaid construction work and pay the cost thereof, including, but not limited to engineering, legal and contingent costs. Should the Surety fail or refuse to perform and complete the said improvements, the county of Seminole, 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 equity, including specific performance, to which the Principal and Surety unconditionally agree.

THE PRINCIPAL and the Surety further jointly and severally agree, that the county of Seminole, at its option, shall have the right to construct or cause to be constructed, the aforesaid improvements in case the Principal shall fail to do so. In the event the County of Seminole should exercise and give effect to such right, the Principal and the Surety shall be jointly and severally liable hereunder, to reimburse the County of Seminole the total cost thereof, including, but not limited to engineering, legal 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 the provisions of said agreement.

IN WITNESS WHEREOF, the Principal and Surety have executed these presents this 1st day of May, 2004.

Address:  
385 Douglas Ave  
Altamonte Springs, FL 32714

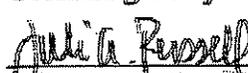
Principal:  
Centex Homes, A Nevada General  
Partnership  
(Seal)

By: 

Address:  
1717 Arch Street  
Philadelphia, PA 19103

Surety:  
ARCH INSURANCE COMPANY  
(Seal)

By:   
Carmen Minns, Attorney-In-Fact

Countersigned by:  
  
Juli A. Russell

Witness: 