

Item # 31

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Authorize Release of a Performance Bond

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

AUTHORIZED BY: Dan Matthys **CONTACT:** Cynthia Sweet **EXT.** 7443

Agenda Date 4/12/2005 **Regular** **Consent** **Work Session** **Briefing**
Public Hearing – 1:30 **Public Hearing – 7:00**

MOTION/RECOMMENDATION:

Authorize the release of a Performance Bond for Water and Sewer for Regency Estates as requested by Rockwell Land & Development, Corp. – Christian Swann, Representative.

District 1 – Dallari (Cynthia Sweet, Planner) *RM*

BACKGROUND:

The subdivision is located on the northeast corner of Mikler Road and Chapman Road, west of SR 417 and approximately ¼ mile south of Red Bug Lake Road, within Mikler Lake Planned Unit Development, in Sections 19 and 20, Township 21 S, Range 31 E.

The following Performance Bonds were required as part of the Land Development Code Section 35.44 (d) (1) to secure the construction and completion of the subdivision improvements. Staff has conducted their final construction inspection and found that the construction requirements were completed per the approved final engineering plan.

Performance Bond # 41022558 for water and sewer in the amount of \$57,434.16 from Platte River Insurance Company

STAFF RECOMMENDATION:

Staff recommends the release of the Performance Bond for subdivision improvements for Regency Estates.

District 1 - Dallari
Attachments: Performance Bond
Water and Sewer

Reviewed by: _____
Co Atty: KR
DFS: _____
Other: JS
DCM: _____
CM: KB
File No. cpdd02

APPROVED FORMS, CHECKLISTS, PROCEDURES AND ILLUSTRATIONS

PERFORMANCE BOND (Water and Sewer Systems)

KNOW ALL MEN BY THESE PRESENTS:

ROCKWELL LAND & DEVELOPMENT, PLATTE RIVER INSURANCE
That we, CORP., hereinafter called the "Principal", and COMPANY a
surety company authorized to do business in the State of Florida, hereinafter called "Surety"
are held and firmly bound to Seminole County, a political subdivision of the State of Florida,
in the full and just sum of \$ 57,434.16 --, lawful money of The United States of America, to
be paid to the Board of County Commissioners of Seminole County, to which payment well and
truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and
assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bounden Principal has as a condition precedent to the approval by
Seminole County of a plat of a certain subdivision known as REGENCY ESTATES has covenanted
and agreed with Seminole County to construct sewer systems and water distribution systems,
and other improvements (delete inapplicable improvements) based upon
development plans and plans and specifications pertaining to said subdivision, said develop-
ment plans and plans and specifications being dated the 8TH day of MARCH
19 2004 and being on file with the Department of Public Works of Seminole County, Florida,
and

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 bounden
Principal shall construct the aforesaid improvements in accordance with any date prescribed
in the approved development plans and plans and specifications dated the 8TH day
of MARCH, 19 2004 or within two (2) years of the date of approval, whichever occurs
first, and shall in every respect fulfill its, his, their obligations under the development plans
and plans and specifications, and shall indemnify and save harmless Seminole County against
or from all claims, costs, 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 developments plans and plans and specifications within the
time therein specified, then this obligation to be void; otherwise to be and remain in full force
and virtue.

The Surety unconditionally covenants and agrees that if the Principal fails to perform all or
any part of the construction work required by the developments 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, Seminole County, in view of the public,
interest, health, safety and welfare factors involved and the inducement in approving and

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filing the said plat, shall have the right to resort to any and all legal remedies against the Principal and the Surety, or either, both at law and in equity, including specifically specific performance, to which the Principal and Surety unconditionally agree.

The Principal and the Surety further jointly and severally agree that Seminole County, at its option, shall have the right to construct or, pursuant to public advertisement and receipt of bids, cause to be constructed the aforesaid improvements in case the Principal should fail or refuse to do so. In the event Seminole County should exercise and give effect to such right, the Principal and the Surety shall be jointly and severally liable hereunder to reimburse Seminole County 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 the Surety have executed these presents this the 19TH day of NOVEMBER, 192004

Address:

ROCKWELL LAND & DEVELOPMENT,
CORP. (SEAL)

By:  Principal
Its PRESIDENT
(if corporation)

A T T E S T 
Its notary
(if corporation)

CORPORATE SEAL
PLATTE RIVER INSURANCE COMPANY

Address:

P.O. BOX 2412
DAYTONA BEACH, FL 32115

By:  Surety
Its Attorney-in-Fact DONALD P. BRAMLAGE

ATTEST: Anita Navarra

(App E, LDC, through Supp 16; Ord. No. 96-4, § 16, 6-26-95)