

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Authorize Release of a Maintenance Bond

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

AUTHORIZED BY: Don Fisher **CONTACT:** Tony Nelson **EXT.** 7341

<p>Agenda Date <u>7/25/2006</u> Regular <input type="checkbox"/> Consent <input checked="" type="checkbox"/> Work Session <input type="checkbox"/> Briefing <input type="checkbox"/></p> <p> Public Hearing – 1:30 <input type="checkbox"/> Public Hearing – 7:00 <input type="checkbox"/></p>
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MOTION/RECOMMENDATION:

Authorize the release of the Magnolia Plantation Phase 5 Maintenance Bond for road improvements.

Districts 5 (Carey)

(Tony Nelson, Senior Engineer)

BACKGROUND:

The following Maintenance Bond was required as part of the Land Development Code Section 35.44 (e) *Additional Required Legal Submittals(1) Bonds* to insure operating conditions have not significantly degraded. A two year maintenance inspection was conducted by staff for this project and was determined to be satisfactory.

- **Magnolia Plantation Phase 5**
Maintenance Bond # 5977531-7 for \$42,053.00 (Safeco Insurance Company of America).

STAFF RECOMMENDATION:

Staff recommends the release of this Maintenance Bond.

Districts 5 (Carey)

Attachments: Copies of the Maintenance Bond and Power of Attorney

Reviewed by:	_____
Co Atty:	<u>KCT</u>
DFS:	_____
Other:	_____
DCM:	<u>[Signature]</u>
CM:	<u>[Signature]</u>
File No.	<u>cpdd02</u>

SUBDIVISION SITE PLAN
PRIVATE ROAD MAINTENANCE BOND

Bond No. 5977531-7
Phase 5

KNOWN ALL MEN BY THESE PRESENTS:

That we CENTEX HOMES, a Nevada General Partnership, whose address is 385 Douglas Avenue, Altamonte Springs, Florida 32714, hereinafter referred to as "Principal" and SAFECO INSURANCE COMPANY OF AMERICA, whose address is SAFECO PLAZA, SEATTLE, WA 98185, hereinafter referred to as "Surety" are held and firmly bound unto the Magnolia Plantation subdivision in Seminole County, Florida, and their heirs, successors and assigns, hereinafter referred to as the "Beneficiary" or "Beneficiaries" in the sum of Forty Two Thousand Fifty Three and no/100----- \$42,053.00 for the payment of which we bind ourselves, heirs, executors, successors and assigns, jointly and severally, firmly by these presents:

WHEREAS Principal has constructed certain improvements, including streets, curbs, storm drains and other appurtenances in that certain subdivision described as Magnolia Plantation, Phase 5, a plat of which is recorded in Plat Book 55, Page 73-93, Public Records of Seminole County, Florida.

WHEREAS, the aforesaid improvements were made pursuant to certain plans and specifications dated April 19, 20⁹⁹₁₉, and filed with the County Engineer of Seminole County.

WHEREAS, Principal is obligated to protect each and every Beneficiary against any defects resulting from faulty materials or workmanship of the aforesaid improvements and to maintain said improvements for a period of two (2) years from July 7, 2004.

NOW THEREFORE, the condition of this obligation is such that if Principal shall promptly and faithfully protect the Beneficiaries against any defects resulting from faulty materials or workmanship of the aforesaid improvements and maintain said improvements for a period of two (2) years from June 7, 20 04, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

Any Beneficiary may notify the Principal in writing of any defect for which the Principal is responsible and shall specify in said notice a reasonable period of time within which Principal shall have to correct said defect.

The Surety unconditionally covenants and agrees that if the Principal fails to perform, within the time specified, the Surety, upon thirty (30) days written notice from any Beneficiary, or an authorized agent or officer, of the default will forthwith correct such defect or defects and pay the cost thereof, including, but not limited to engineering, legal and contingent cost. Should the Surety fail or refuse to correct said defects, and Beneficiary, in view of the health, safety, welfare, and factors involved, shall have the right to resort to any and all legal remedies against the Principal and Surety and either,

both at law and in equity, including specifically, specific performance to which the Principal and Surety unconditionally agree.

The Principal and Surety further jointly and severally agrees that the Beneficiaries shall have the right to correct said defects resulting from faulty materials or workmanship in case the Principal shall fail or refuse to do so, and in the event the Beneficiaries should exercise and give effect to such right, the Principal and the Surety shall be jointly and severally hereunder to reimburse the Beneficiaries the total cost thereof, including, but not limited to, engineering, legal contingent cost, together with any damages either direct or consequent which may be sustained on account of the failure of the Principal to correct said defects.

(This Bond shall be held by Seminole County, a political subdivision of the State of Florida, on behalf of Beneficiaries and maintained in the public records of Seminole County.)

IN WITNESS WHEREOF, the PRINCIPAL and the SURETY have executed these presents this 18th day of May, 2004.

Address:
385 Douglas Avenue
Altamonte Springs, FL 32714

CENTEX HOMES, a Nevada General Partnership

[Signature] (SEAL)
PRINCIPAL

By: Patrick J. Knight Its: Division President
(If a corporation)

Attest: _____ Its: _____
(If a corporation)

Address:
SAFECO PLAZA
Seattle, WA 98185

SAFECO INSURANCE COMPANY OF AMERICA
SURETY (SEAL)

By: Bridgette S. Jackson
Bridgette S. Jackson, Its Attorney-in-Fact

Countersigned By:

[Signature]
Jul A. Russell, Florida
Resident Agent

Witness:
[Signature]

No. 7386

KNOW ALL BY THESE PRESENTS:

That SAFECO INSURANCE COMPANY OF AMERICA and GENERAL INSURANCE COMPANY OF AMERICA, each a Washington corporation, does each hereby appoint

*****LAWRENCE W. WALDIE, CARMEN MIMS; BRIAN M. LEBOW; DEBORAH GRIFFITH, ALLYSON DEAN; BRIDGETTE S. JACKSON; Dallas, Texas*****

its true and lawful attorney(s)-in-fact, with full authority to execute on its behalf fidelity and surety bonds or undertakings and other documents of a similar character issued in the course of its business, and to bind the respective company thereby.

IN WITNESS WHEREOF, SAFECO INSURANCE COMPANY OF AMERICA and GENERAL INSURANCE COMPANY OF AMERICA have each executed and attested these presents

this 10th day of April, 2003



CHRISTINE MEAD, SECRETARY



MIKE MCGAVICK, PRESIDENT

CERTIFICATE

Extract from the By-Laws of SAFECO INSURANCE COMPANY OF AMERICA
and of GENERAL INSURANCE COMPANY OF AMERICA:

"Article V, Section 13. - FIDELITY AND SURETY BONDS ... the President, any Vice President, the Secretary, and any Assistant Vice President appointed for that purpose by the officer in charge of surety operations, shall each have authority to appoint individuals as attorneys-in-fact or under other appropriate titles with authority to execute on behalf of the company fidelity and surety bonds and other documents of similar character issued by the company in the course of its business... On any instrument making or evidencing such appointment, the signatures may be affixed by facsimile. On any instrument conferring such authority or on any bond or undertaking of the company, the seal, or a facsimile thereof, may be impressed or affixed or in any other manner reproduced; provided, however, that the seal shall not be necessary to the validity of any such instrument or undertaking."

Extract from a Resolution of the Board of Directors of SAFECO INSURANCE COMPANY OF AMERICA
and of GENERAL INSURANCE COMPANY OF AMERICA adopted July 28, 1970.

"On any certificate executed by the Secretary or an assistant secretary of the Company setting out,

- (i) The provisions of Article V, Section 13 of the By-Laws, and
- (ii) A copy of the power-of-attorney appointment, executed pursuant thereto, and
- (iii) Certifying that said power-of-attorney appointment is in full force and effect,

the signature of the certifying officer may be by facsimile, and the seal of the Company may be a facsimile thereof."

I, Christine Mead, Secretary of SAFECO INSURANCE COMPANY OF AMERICA and of GENERAL INSURANCE COMPANY OF AMERICA, do hereby certify that the foregoing extracts of the By-Laws and of a Resolution of the Board of Directors of these corporations, and of a Power of Attorney issued pursuant thereto, are true and correct, and that both the By-Laws, the Resolution and the Power of Attorney are still in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the facsimile seal of said corporation

this 18th day of May, 2004



CHRISTINE MEAD, SECRETARY