

**SEMINOLE COUNTY GOVERNMENT  
AGENDA MEMORANDUM**

**SUBJECT:** Approve the Release of a Performance Bond for Water and Sewer Improvements for Home Depot U.S.A. Store # 0287

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

**AUTHORIZED BY:** Donald S. Fisher **CONTACT:** Shannon Suffron **EXT.** 7337

**Agenda Date** 10/22/02 **Regular** ☐ **Consent** ☒ **Work Session** ☐ **Briefing** ☐  
**Public Hearing – 1:30** ☐ **Public Hearing – 7:00** ☐

**MOTION/RECOMMENDATION:**

Approve the release of a Performance Bond for Water and Sewer Improvements for Home Depot Store # 0287 as requested by Home Depot.

District 1 – Maloy (Shannon C. Suffron – Planner) *SS*

**BACKGROUND:**

The applicant is requesting the release of Performance Bond # 17-56-38, American Home Assurance Company, in the amount of \$265,138.50 for Water and Sewer Improvements associated with the Home Depot in the Oviedo Crossings PUD. The project is located at 1900 W. SR 434, Oviedo, FL. The applicant is Home Depot.

The applicant has fulfilled all of the requirements of the bond. Staff has reviewed the request and inspected the site and has found that all of the SCLDC requirements have been met.

**STAFF RECOMMENDATION:**

Staff recommends approval of the release of the above Performance Bond for Home Depot #0287 for Water and Sewer Improvements.

District: 1 - Maloy

Attachments: Performance Bond for Water and Sewer Improvements

Reviewed by:	
Co Atty:	<i>KZC</i>
DFS:	
Other:	<i>SS</i>
DCM:	<i>SS</i>
CM:	
File No. <u>cpdd02</u>	

~~(Road, Water, Drainage, Water and Sewer Improvements)~~

KNOW ALL MEN BY THESE PRESENTS:

BOND NO. 17-56-M

That we, Home Depot U.S.A., Inc., hereinafter called the "Principal", and American Home Assurance Company, a surety company authorized to do business in the State of Florida, hereinafter called "Surety" am held and firmly bound to SEMINOLE COUNTY, a political subdivision of the State of Florida, in the full and just sum of \$ 265,138.50, the said 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 Home Depot Store #0287-Red Bug Lake Road, Orlando, Fla., has covenanted and agreed with SEMINOLE COUNTY to construct roads, streets, drainage and water and sewer improvements as well as sidewalks, and other improvements based upon development plans and specifications pertaining to said subdivision, said development plans and plans and specifications being dated        day of       , 19  , and being on file with 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 bounden Principal shall construct the aforesaid improvements in accordance with the development plans and specifications dated the        day of       , 19  , and shall in every respect fulfill its, his, their obligation under the development 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 development plans and specifications 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 fail to perform all or any part of the construction work required by the development plans and specifications above referred to, 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 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 shall 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 22nd day of APRIL, 1998.

Address:

Home Dnpoc U.S.A., Inc. (SEAL)  
Principal (PRINT NAME)

By: CAROL B. TOME, its V.P. Treasurer  
(If Corporation (PRINT NAME) (TITLE)

ATTEST: Waheshi Edwards, its Insurance Agent  
(If Corporation (PRINT NAME) (TITLE)

CORPORATE SEAL

Address:

5 cm-se Parkway  
Atlanta, Georgia 30328

AMERICAN HOME ASSURANCE COMPANY  
Surety (PRINT NAME)  
By: Barbara S. MacArthur  
its Attorney-in-Fact (PRINT NAME AND TITLE)  
Barbara S. MacArthur, Attorney-in-Fact

ATTEST: Nancy H. Zaleski  
Nancy H. Zaleski (PRINT NAME)

COUNTERSIGNED BY:

Nancy H. Zaleski  
Nancy H. Zaleski, Florida Resident Agent  
9/9/97