

Item # 24

**SEMINOLE COUNTY GOVERNMENT  
AGENDA MEMORANDUM**

**SUBJECT:** Release of the Performance Bonds for Lake Forest Sections 15, 9A and 9B

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

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

**Agenda Date** 10/25/2005 **Regular** ☐ **Consent** ☒ **Work Session** ☐ **Briefing** ☐  
**Public Hearing – 1:30** ☐ **Public Hearing – 7:00** ☐

**MOTION/RECOMMENDATION:**

Authorize the release of Performance Bonds # 1007380, 1007381, 5005298, and 5005474 for Lake Forest Sections 15, 9A and 9B, as requested by NTS Development Company, Matt Ricketts, applicant.

District 5 – Carey (Cynthia Sweet, Planner) *rt*

**BACKGROUND:**

The subdivisions are located on the north side of SR 46 and south side of Orange Blvd., within the Lake Forest Planned Unit Development.

The following Performance Bonds were required as part of the Land Development Code Section 35.44(e)(1) to secure the construction and completion of the subdivision improvements for Lake Forest Sections 15, 9A and 9B. Staff has conducted the final construction inspection and found that all construction requirements were completed per the approved final engineering plan. The Performance Bonds have been replaced with maintenance bonds to insure the performance and maintenance of the improvements.

**Lake Forest Section 15** - Performance Bond # 1007380 for water and sewer in the amount of \$62,579.28 from Lexon Insurance Company

**Lake Forest Section 15** - Performance Bond # 1007381 roads, streets, and drainage in the amount of \$338,503.11 from Lexon Insurance Company

**Lake Forest Sections 9A and 9B** – Performance Bond # 5005298 for water and sewer in the amount of \$267,510.00 from Bond Safeguard Insurance Company

**Lake Forest Sections 9A and 9B** – Performance Bond # 5005474 for roads, streets, and drainage in the amount of \$1,139,287.00 from Bond Safeguard Insurance Company

**Reviewed by:** *CR*  
**Co Atty:** \_\_\_\_\_  
**DFS:** \_\_\_\_\_  
**Other:** \_\_\_\_\_  
**DCM:** \_\_\_\_\_  
**CM:** \_\_\_\_\_  
**File No.** cpdd01

**STAFF RECOMMENDATION:**

Staff recommends the Board authorize the release of Performance Bonds # 1007380, 1007381, 5005298, and 5005474 for subdivision improvements for Lake Forest Sections 15, 9A and 9B, as requested by the applicant.

District 5 - Carey

Attachments: Copy of Performance Bonds

PERFORMANCE BOND  
(Water and Sewer)

No. 1007380

KNOW BY ALL MEN BY THESE PRESENTS

That we, Orlando Lake Forest Joint Venture, hereinafter called the "Principal", and Lexon Insurance Company a surety company authorized to do business in the State of Florida, hereinafter called "Surety" are and firmly bound to SEMINOLE COUNTY, a political subdivision of the State of Florida. In the full and just sum of \$62,579.28 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 condition precedent to the approval by SEMINOLE COUNTY of a plat of a certain subdivision known as Orlando Lake Forest, Section 15 has covenanted and agreed with SEMINOLE COUNTY to construct roads, streets and alleys, drainage as well as sidewalks and other improvements based upon development plans and specifications pertaining to said subdivision said development plans and plans and specification being dated \_\_\_\_\_ day of \_\_\_\_\_, 2004 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 dates the \_\_\_\_\_ day of \_\_\_\_\_, 2004 and shall in every respect fulfill its, his, their obligations under the development plans and specifications and shall indemnify and save harmless SEMINOLE COUNTY against or formal 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 fails 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 filling the said plat shall have the right to resort to any legal remedies against the Principal and the Surety or either both at law 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 these presents this the 20th day of August, 2004.

Address:

10172 Linn Station Road  
Louisville, KY 40223

Orlando Lake Forest Joint Venture  
By: Orlando Lake Forest, Inc., Managing  
General Partner  
(Principal)

By: [Signature]  
(If Corporation) (PRINT NAME) (TITLE)  
Attest: Susan M. Howard, Secretary  
(If Corporation) (PRINT NAME) (TITLE)  
Susan M. Howard, Secretary  
CORPORATE SEAL

Surety Lexon Insurance Company

Address:

2307 River Road, Suite 200  
Louisville, KY 40206

By: Sandra F. Harper  
Its Attorney-in-Fact Sandra F. Harper  
Attest: Julie Radican  
(PRINT NAME) Julie Radican

## POWER OF ATTORNEY

LX-010976

**Lexon Insurance Company**

KNOW ALL MEN BY THESE PRESENTS, that **LEXON INSURANCE COMPANY**, a Texas Corporation, with its principal office in Louisville, Kentucky, does hereby constitute and appoint:

John B. Manus, Linda Gibson, Mary E. Joseph, Megan Kaelin, Tammy Masterson,

Brook T. Smith, Kathy Hobbs, Raymond M. Hundley, Jason D. Cromwell, James H. Martin, Sandra F. Harper, Myrtie F. Henry, Julie Radican

its true and lawful Attorney(s)-In-Fact to make, execute, seal and deliver for, and on its behalf as surety, any and all bonds, undertakings or other writings obligatory in nature of a bond.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of **LEXON INSURANCE COMPANY** on the 1st day of July, 2003 as follows:

Resolved, that the President of the Company is hereby authorized to appoint and empower any representative of the Company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed \$2,500,000.00, Two-million five hundred thousand dollars, which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-In-Fact, so appointed, may be removed for good cause and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Vice President, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond of undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, **LEXON INSURANCE COMPANY** has caused this instrument to be signed by its President, and its Corporate Seal to be affixed this 2nd day of July, 2003.

**LEXON INSURANCE COMPANY**

BY

David E. Campbell  
President

**ACKNOWLEDGEMENT**

On this 2nd day of July, 2003, before me, personally came David E. Campbell to me known, who being duly sworn, did depose and say that he is the President of **LEXON INSURANCE COMPANY**, the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.

"OFFICIAL SEAL"  
LYDIA J. DEJONG  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 1/12/2007

Lydia J. DeJong  
Notary Public

**CERTIFICATE**

I, the undersigned, Secretary of **LEXON INSURANCE COMPANY**, A Texas Insurance Company, DO HEREBY CERTIFY that the original Power of Attorney of which the foregoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Sealed at Lombard, Illinois this 20th Day of August, 2004.



Donald D. Buchanan  
Secretary

PERFORMANCE BOND  
(Roads, Streets, Drainage)

No. 1007381

KNOW BY ALL MEN BY THESE PRESENTS

That we, Orlando Lake Forest Joint Venture, hereinafter called the "Principal", and Lexon Insurance Company, a surety company authorized to do business in the State of Florida, hereinafter called "Surety" are and firmly bound to SEMINOLE COUNTY, a political subdivision of the State of Florida. In the full and just sum of \$338,503.11 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.

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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 dates the \_\_\_\_\_ day of \_\_\_\_\_, 2004 and shall in every respect fulfill its, his, their obligations under the development plans and specifications and shall indemnify and save harmless SEMINOLE COUNTY against or formal 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 fails 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 filling the said plat shall have the right to resort to any legal remedies against the Principal and the Surety or either both at law 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 these presents this the 20th day of August, 2004.

Address:

10172 Linn Station Road  
Louisville, KY 40223

Orlando Lake Forest Joint Venture  
By: Orlando Lake Forest, Inc., Managing  
General Partner  
(Principal)

By: [Signature] Sr. V.P.  
(If Corporation) (PRINT NAME) (TITLE)

Attest: [Signature] Secretary  
(If Corporation) (PRINT NAME) (TITLE)  
Susan M. Howard, Secretary  
CORPORATE SEAL

Surety Lexon Insurance Company

Address:

2307 River Road, Suite 200  
Louisville, KY 40206

By: [Signature]  
Its Attorney-in-Fact: Sandra F. Harper

Attest: [Signature]  
(PRINT NAME) Julie Radican

## POWER OF ATTORNEY

LX - 010977

**Lexon Insurance Company**

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Resolved, that the President of the Company is hereby authorized to appoint and empower any representative of the Company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed \$2,500,000.00, Two-million five hundred thousand dollars, which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-In-Fact, so appointed, may be removed for good cause and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Vice President, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond of undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, **LEXON INSURANCE COMPANY** has caused this instrument to be signed by its President, and its Corporate Seal to be affixed this 2nd day of July, 2003.

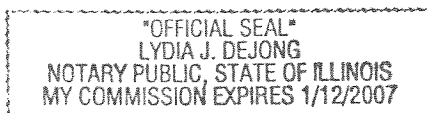
**LEXON INSURANCE COMPANY**

BY

David E. Campbell  
President

**ACKNOWLEDGEMENT**

On this 2nd day of July, 2003, before me, personally came David E. Campbell to me known, who being duly sworn, did depose and say that he is the President of **LEXON INSURANCE COMPANY**, the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.



Lydia J. DeJong  
Notary Public

**CERTIFICATE**

I, the undersigned, Secretary of **LEXON INSURANCE COMPANY**, A Texas Insurance Company, DO HEREBY CERTIFY that the original Power of Attorney of which the foregoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Sealed at Lombard, Illinois this 20th Day of August, 2004



Donald D. Buchanan  
Secretary

PERFORMANCE BOND 5005298  
(Water and Sewer)

KNOW BY ALL MEN BY THESE PRESENTS

That we, Orlando Lake Forest Joint Venture, hereinafter called the "Principal", and Bond Safeguard Insurance Company surety company authorized to do business in the State of Florida, hereinafter called "Surety" are and firmly bound to SEMINOLE COUNTY, a political subdivision of the State of Florida, in the full and just sum of (\$267,510) Two Hundred Sixty Seven Thousand Five Hundred Ten and 00/100

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 condition precedent to the approval by SEMINOLE COUNTY of a plat of a certain subdivision known as Orlando Lake Forest, Section 9A and 9B has covenanted and agreed with SEMINOLE COUNTY to construct roads, streets and alleys, drainage as well as sidewalks and other improvements based upon development plans and specifications pertaining to said subdivision said development plans and plans and specification being dated \_\_\_\_\_ day of \_\_\_\_\_, 2003 and being on file with SEMINOLE COUNTY, Florida.

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The Surety unconditionally covenants and agrees that if the Principal fails 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 legal remedies against the Principal and the Surety or either both at law in equity including specifically specific performance to which the Principal and Surety unconditionally agree.

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IN WITNESS WHEREOF, the Principal and the Surety have these presents this the 8th day of October, 2003

Address:

10172 Linn Station Road  
Louisville, KY 40223

Orlando Lake Forest Joint Venture  
By: Orlando Lake Forest, Inc., Managing  
General Partner  
(Principal)

By: [Signature] V.P.  
(If Corporation) (PRINT NAME) (TITLE)

Attest: [Signature] Secretary  
(If Corporation) (PRINT NAME) (TITLE)

CORPORATE SEAL

Bond Safeguard Insurance Company

Surety

Address:

P.O. Box 98  
Louisville, KY 40201

By: [Signature]  
Its Attorney-in-Fact (PRINT NAME AND TITLE)  
Raymond M. Hundley, Attorney-In-Fact

Attest: [Signature]  
(PRINT NAME)

Kathy Hobbs

**Bond Safeguard** INSURANCE COMPANY

KNOW ALL MEN BY THESE PRESENTS, that **BOND SAFEGUARD INSURANCE COMPANY**, an Illinois Corporation with its principal office in Lombard, Illinois, does hereby constitute and appoint: Mary E. Joseph, Sandra F. Harper, Megan Kaelin, James T. Smith, John B. Manus, Linda Gibson,

Tammy Masterson, Brook T. Smith, Kathy Hobbs, Raymond M. Hundley, Jason D. Cromwell, James H. Martin

its true and lawful Attorney(s)-In-Fact to make, execute, seal and deliver for, and on its behalf as surety, any and all bonds, undertakings or other writings obligatory in nature of a bond.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of **BOND SAFEGUARD INSURANCE COMPANY** on the 7th day of November, 2001 as follows:

Resolved, that the President of the Company is hereby authorized to appoint and empower any representative of the Company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed \$500,000.00, Five Hundred Thousand Dollars, which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-In-Fact, so appointed, may be removed for good cause and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Vice President, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, **BOND SAFEGUARD INSURANCE COMPANY** has caused this instrument to be signed by its President, and its Corporate Seal to be affixed this 7th day of November, 2001.



**BOND SAFEGUARD INSURANCE COMPANY**

BY

David E. Campbell  
President

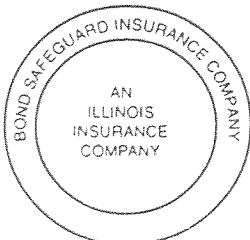
**ACKNOWLEDGEMENT**

On this 7th day of November, 2001, before me, personally came David E. Campbell to me known, who being duly sworn, did depose and say that he is the President of **BOND SAFEGUARD INSURANCE COMPANY**, the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.

  
Janet L. Coppock  
Notary Public**CERTIFICATE**

I, the undersigned, Secretary of **BOND SAFEGUARD INSURANCE COMPANY**, An Illinois Insurance Company, DO HEREBY CERTIFY that the original Power of Attorney of which the foregoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

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Donald D. Buchanan  
Secretary



PERFORMANCE BOND  
(Roads, Streets, Drainage) #5005474

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Address:

10172 Linn Station Road  
Louisville, KY 40223

Orlando Lake Forest Joint Venture  
By: Orlando Lake Forest, Inc., Managing General Partner  
(Principal)

By: [Signature] V.P.  
(If Corporation) (PRINT NAME) (TITLE)

Attest: [Signature] Secretary  
(If Corporation) (PRINT NAME) (TITLE)

CORPORATE SEAL.

Bond Safeguard Insurance Company  
Surety

Address:

P.O. Box 98  
Louisville, KY 40201

By: [Signature]  
Its Attorney-in-Fact (PRINT NAME AND TITLE)  
Raymond M. Hundley

Attest: [Signature]  
(PRINT NAME)  
Kathy Hobbs

**Bond Safeguard** INSURANCE COMPANY

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Tammy Masterson, Brook T. Smith, Kathy Hobbs, Raymond M. Hundley, Jason D. Cromwell, James H. Martin

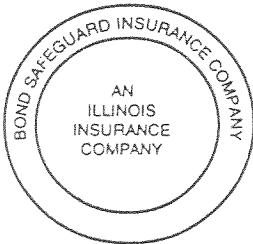
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**BOND SAFEGUARD INSURANCE COMPANY**

BY

David E. Campbell  
President

### ACKNOWLEDGEMENT

On this 7th day of November, 2001, before me, personally came David E. Campbell to me known, who being duly sworn, did depose and say that he is the President of **BOND SAFEGUARD INSURANCE COMPANY**, the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.

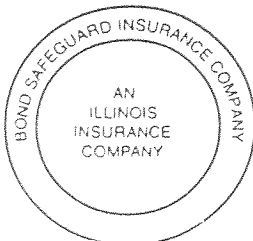


Janet L. Coppock  
Notary Public

### CERTIFICATE

I, the undersigned, Secretary of **BOND SAFEGUARD INSURANCE COMPANY**, An Illinois Insurance Company, DO HEREBY CERTIFY that the original Power of Attorney of which the foregoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Sealed at Lombard, Illinois this 8<sup>th</sup> Day of October, 2003



Donald D. Buchanan  
Secretary