

PRIVATE ROAD DEVELOPER'S CASH MAINTENANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned _____, as PRINCIPAL is held and firmly bound unto the _____ Homeowner's Association or SEMINOLE COUNTY on behalf of purchasers of lots in subdivision, a political subdivision of the State of Florida, as the case may be, in the cash penal sum of _____ DOLLARS (\$_____), which sum has been deposited in escrow with the Homeowner's Association or Seminole County, as the case may be, in accordance with the provisions of an Escrow Agreement of even date which is attached hereto and made a part hereof by this reference to it, does bind _____, respective heirs, personal representatives, successors and assigns, jointly and severally, firmly by this Bond.

The condition of this Bond is that the improvements made as shown on Subdivision Plans and Specifications dated _____, including surveying, engineering, and land clearing, for _____ Subdivision shall be maintained in accordance with the Maintenance Agreement attached hereto, and all costs incurred in connection therewith shall be paid in full, and in accordance therewith and with the documents and specifications referred to therein or attached thereto, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

[This Agreement and all rights hereunder may be assigned to the Homeowner's Association of subdivision.]

DATED: _____, 19____.

_____(SEAL)

Principal

_____(SEAL)

Principal

_____(SEAL)

Principal

(App E, LDC, through Supp 16).