

STANDARD MAINTENANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ hereinafter referred to as "PRINCIPAL" and _____ hereinafter referred to as "SURETY", are hold and firmly bound unto the BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, hereinafter referred to as the "COUNTY", in the sum of _____ which represents 25% of Construction Cost of A Sewerage System/Water Transmission System for the payment of which we bind ourselves, our heirs, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, PRINCIPAL has constructed certain improvements, (i.e. gravity sewer, force main and lift station, water transmission lines), in that certain subdivision or project described as _____, a plat of which is recorded in PLAT BOOK____, PAGE(S)_____ public records of Brevard County, Florida, pursuant to that certain contract between the PRINCIPAL AND COUNTY, dated _____, 20__; and that PRINCIPAL is obligated to protect the COUNTY against any defects resulting from faulty materials, faulty workmanship or faulty design and said improvements and to maintain said improvements for a period of two (2) years from _____20_____.

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

The Utility Services Department shall 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 this PRINCIPAL shall have to correct said defect. If the PRINCIPAL shall fail to correct such defect within the time specified in said notice, then the SURETY shall have (60) days thereafter within which to take such action as it deems necessary to insure performance of the PRINCIPAL'S obligation. If such defect is not corrected after the expiration of such sixty-day period, then COUNTY shall have the right to correct said defect and the PRINCIPAL and SURETY, jointly and severally shall pay all costs and expenses incurred by COUNTY in correcting such defect; including but not limited to, the engineering , legal and other costs, together with any damages either direct or consequential, which the COUNTY may sustain on account of PRINCIPAL'S failure to correct such defect. In addition, COUNTY shall have the right to contract for the correction of such defect and, upon acceptance of the lowest responsible bid, the PRINCIPAL and SURETY shall become immediately liable for the amount of the said bid; and, in the event the COUNTY commences legal proceedings for the collection thereof, interest shall accrue on said amount at the rate of six (6) percent per annum, beginning at the commencement of said legal proceedings. The COUNTY, in its discretion, may permit the SURETY to correct such defect in the event of the PRINCIPAL'S failure to perform.

The SURETY shall not be liable for any defect arising from the faulty design of any of the improvements covered by this bond, except that such exclusion from liability the SURETY shall in no way affect the PRINCIPAL'S liability therefore.

In the event the COUNTY commences suit for the collection of any sums due hereunder the obligor and each of them agree to pay all costs incurred by the COUNTY, including attorney's fees.

EXECUTED this ____ day of _____, 20_____.

_____ Principal

_____ Surety