

COMPLETION BOND - SUBDIVISION

KNOW ALL MEN BY THESE PRESENTS, that we **(OWNER/DEVELOPER'S FULL NAME, ADDRESS, & PHONE NUMBER)**, hereinafter called Principal, and **(SURETY'S FULL NAME, ADDRESS, & PHONE NUMBER)**, hereinafter called Surety, are held and firmly bound unto the County of Pinellas, a political subdivision of the State of Florida, hereinafter called County, or its successor in interest in the event of annexation by a municipality, in the penal sum of **(WRITTEN DOLLARS AMOUNT AND WRITTEN HUNDREDTHS OF A DOLLAR) \$ 00,000.00** United States Dollars for the payment of which we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents:

WHEREAS, Principal has applied to the County for approval of a plat of a certain area of land within Pinellas County to be known as **(NAME OF SUBDIVISION AS SHOWN ON PLAT)** and has agreed, as a condition to the approval of said plat by said County, to construct the improvements set forth on the approved plans on file with the COUNTY and hereby made a part hereof by reference thereto, which improvements consist of **(LIST WHAT BOND COVERS)**, and

WHEREAS, the approval of said plat by said County is further conditioned upon the furnishing of an adequate Surety Bond to be furnished to the County.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall in all respect comply with the terms and conditions of the approval of said plat, these conditions being more specifically the completion of the improvements, in accordance with the Pinellas County Land Development Code in regard to subdivision improvements and according to the plans, specifications, and schedules covering said work, and such approved additions, amendments, or alterations as may be made in the plans, specifications, and schedules for such work as approved by the County, and shall complete all of said work on or before **(STATE DATE WORK SHOULD BE COMPLETED BY)**, then this obligation shall be void, otherwise remaining in full force and effect.

WHEREAS, the COUNTY OR ITS SUCCESSOR IN INTEREST FOR THE SUBDIVISION shall notify the Principal in writing of any items that need to be completed or corrected for the acceptance of the improvements by PINELLAS COUNTY OR ITS SUCCESSOR IN INTEREST for which the Principal is responsible and shall specify in said notice a reasonable period of time within which Principal shall have to complete or correct said improvements.

WHEREAS, Surety unconditionally covenants and agrees that if the Principal fails to complete or correct said improvements, within the time specified, the Surety, upon 30 days written notice from PINELLAS COUNTY, ITS AUTHORIZED AGENT OR OFFICER, OR ITS SUCCESSOR IN INTEREST, will forthwith complete or correct such improvements and pay the cost thereof, including, but not limited to engineering, legal and contingent cost. Should the Surety fail or refuse to complete or correct said improvements, the COUNTY OF PINELLAS OR ITS SUCCESSOR IN INTEREST, in view of the Public interest, health, safety, welfare and factors involved, and the consideration in approving and accepting the said improvements 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, completion, repair, or replacement of said improvements to which the Principal and Surety unconditionally agree and,

WHEREAS, the Surety, for value received, hereby stipulates and agrees that no change involving an extension of time, alterations or additions to the terms of the work to be performed or materials to be furnished thereunder, or in the plans, specifications and schedules covering same, shall any wise affect said obligation of said Surety on this bond and the said Surety does hereby waive notice of any such changes, extension of time, alterations or additions to the improvements or of the plans, specifications and schedules.

The Principal and Surety further jointly and severally agree that the COUNTY, OR ITS SUCCESSOR IN INTEREST, at its option, shall have the right to complete or correct said improvements, or, pursuant to public advertisement and receipt of bids, cause to be completed or corrected the improvements in case the Principal shall fail or refuse to do so, and in the event the COUNTY, OR ITS SUCCESSOR IN INTEREST should exercise and give effect to such right, the Principal and the Surety shall be jointly and severally bound hereunder to reimburse the COUNTY, OR ITS SUCCESSOR IN INTEREST the total cost thereof, including, but not limited to, engineering, legal and contingent cost, together with any damages either direct or consequent which may be sustained on account of the failure of the Principal to complete or correct the improvements.

IN WITNESS WHEREOF, the Principal and Surety have caused these presents to be duly executed on the _____ day of _____ 20 _____.

(Corporation Name)

By: _____

(Seal)

(Printed name and title)

Attest:

By: _____

As its agent and Attorney in fact

(Corporate Seal)

Note: ATTACH STANDARD FORM SHOWING ATTORNEY IN FACT AUTHORIZATION