

FORM 11.A.9-12B
(Art. 11.B.2.A.6)
PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That [I] [we], _____ (developer's name) _____, hereinafter called PRINCIPAL, and _____, a surety company authorized to do business in the State of Florida, hereinafter referred to as SURETY, are held and firmly bound unto Palm Beach County, a political subdivision of the State of Florida, hereinafter called COUNTY, in the full and just sum of _____ U.S. Dollars (\$ _____) lawful money of the United States of America, to be paid to the Board of County Commissioners of Palm Beach County, to which payment will and truly be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents:

WHEREAS, the above bound PRINCIPAL, has received approval of COUNTY for recording of a certain subdivision plat known as _____ (plat name) _____ prior to completion of construction of the Required Improvements as prescribed by the Subdivision, Platting, and Required Improvements Regulations, Article 11, Unified Land Development Code of Palm Beach County, Florida, hereinafter the REGULATIONS, pertaining to said subdivision; and

WHEREAS, PRINCIPAL has been issued Land Development Permit No. _____, hereinafter the PERMIT, for construction of said Required Improvements, a copy of which PERMIT is attached hereto and by reference made a part hereof; and

WHEREAS, it was one of the conditions of said REGULATIONS and PERMIT that this bond be executed:

NOW, THEREFORE, the conditions of this obligation are such that if the above bound PRINCIPAL shall in all respects comply with the terms and conditions of the PERMIT, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

The PRINCIPAL and COUNTY agree that the County Engineer may reduce the initial amount stated above in accordance with the requirements of the REGULATIONS.

THE SURETY UNCONDITIONALLY COVENANTS AND AGREES that if the PRINCIPAL fails to perform all or any part of the construction work required by said PERMIT and REGULATIONS, within the time specified, the SURETY, upon thirty (30) days written notice from COUNTY, or its authorized agent or officer, of the default, will forthwith

