

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That we _____,
hereinafter referred to as "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 the City of Orlando, Florida, hereinafter
referred to as "CITY," in the sum of \$ _____
for the payment of which we bind ourselves, heirs, executors, administrators, successors
and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bounden PRINCIPAL, as a condition precedent to the
approval by the CITY of a certain development known as _____
_____, has covenanted and agreed with the CITY to
construct roads, streets and alleys, drainage facilities, sidewalks, sewer systems, _____,
_____ and other
improvements (delete inapplicable improvements) based upon development plans and
specifications pertaining to said development, said development plans and specifications
being dated the _____ day of _____, 20 _____, and being on file
with the CITY Engineer; and

WHEREAS, pursuant to §65.561 of the City of Orlando Code, it is a condition of
the approval of said development that this bond be executed.

NOW, THEREFORE, the conditions of these obligations are such that if
PRINCIPAL shall construct the aforesaid improvements in accordance with the
development plans and specifications dated the _____ day of _____,
20_____, within the time therein specified and shall in every respect fulfill its obligations
under the development plans and specifications, and shall indemnify and save harmless
the CITY against or from all claims, costs, expenses, damages, injury, or loss, including
construction costs, engineering costs, legal fees (including attorneys' fees on appeal) and

contingent costs which the CITY may sustain on account of the failure of the PRINCIPAL to perform in accordance with the development's plans and specifications within the time therein specified, then this obligation shall be void; otherwise it shall be and remain in full force and effect.

The SURETY unconditionally covenants and agrees that if the PRINCIPAL fails to perform all or any part of the obligations required by the development's plans or specifications above referred to, within the time specified, the SURETY, upon forty-five (45) days written notice from the CITY, or its authorized agent or officer, of the default, will forthwith perform and complete the aforesaid obligations and pay the costs thereof, including, but not limited to the CITY's engineering costs, legal fees (including attorneys' fees on appeal) and contingent costs.

Should the SURETY fail or refuse to perform and complete the said improvements, the CITY, 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 and all legal remedies against the PRINCIPAL and SURETY, or either, both at law and in equity, including, including specifically, specific performance, to which the PRINCIPAL and SURETY unconditionally agree.

The PRINCIPAL and SURETY further jointly and severally agree that the CITY, at its option, shall have the right to construct, or cause to be constructed, the aforesaid improvements in case the PRINCIPAL should fail or refuse to do so. In the event the CITY should exercise and give effect to such right, the PRINCIPAL and the SURETY shall be jointly and severally liable hereunder to reimburse the CITY the total cost thereof, including, but not limited to, construction costs, engineering costs, legal fees (including attorney fees on appeal) 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 of its obligations.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the PRINCIPAL and the SURETY have executed these presents this _____ day of _____, 20_____.

PRINCIPAL (include Corporate Seal)

By: _____

Printed Name: _____

Title: _____

ATTEST (if a Corporation):

By: _____

Title: _____

SIGNED IN THE PRESENCE OF TWO WITNESSES:

Signature: _____

Print Name: _____

Address: _____

Signature: _____

Print Name: _____

Address: _____

SURETY (include Corporate Seal)

By: _____

Attorney-in-Fact

Printed Name: _____

Note: Attach Power of Attorney to this Bond

STATE OF FLORIDA

COUNTY OF ORANGE

PERSONALLY APPEARED before me, the undersigned authority,
_____ (PRINCIPAL) who executed the
foregoing instrument and is personally known by me or who has produced his/her
driver's license as identification and who did/did not take an oath, and who acknowledged
before me that he/she executed the same for the uses and purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid, this
_____ day of _____, 20_____.