

MAINTENANCE 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, successors and assigns,
jointly and severally, firmly by these presents.

WHEREAS, PRINCIPAL has constructed certain improvements, including but not
limited to, streets, curbs, storm drains, sewer system and other appurtenances in that
certain development described as _____
_____; and

WHEREAS, pursuant to §65.563 of the City of Orlando Code, the aforesaid
improvements were made pursuant to certain plans and specifications dated
_____, 20_____ and filed with the CITY Engineer; and

WHEREAS, PRINCIPAL is obligated to protect the CITY against any defects
resulting from faulty materials or workmanship of 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 if PRINCIPAL
shall promptly and faithfully protect the CITY against any defects and correct any
defects resulting from faulty materials or workmanship of the aforesaid improvements
and maintain said improvements 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 CITY Engineer shall notify the PRINCIPAL in writing of (1) any defect for which the PRINCIPAL is responsible and (2) any item that is not properly maintained and shall specify in said notice a reasonable period of time within which PRINCIPAL shall have to correct said defect or properly maintain said item.

The SURETY unconditionally covenants and agrees that if the PRINCIPAL fails to perform 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 correct such defect or defects, perform the required maintenance and pay all CITY costs related hereto, including, but not limited to, engineering costs, legal fees (including attorney fees on appeal) and contingent costs. Should the SURETY fail or refuse to correct said defects and perform the required maintenance, the CITY, in view of the public interest, health, safety and welfare factors involved, and the consideration in approving and filing the said development, shall have the right to resort to any and all legal remedies against the PRINCIPAL and SURETY, 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 (1) to correct said defects and (2) to perform the required maintenance in case the PRINCIPAL shall fail or refuse to do so, and in the event the CITY should exercise and give effect to such right, the PRINCIPAL and the SURETY shall be jointly and severally obligated 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 correct said defects.

[SIGNATURES ON FOLLOWING PAGE]

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

ATTEST (if a Corporation):

By: _____

Printed Name: _____

Title: _____

PRINCIPAL (include Corporate Seal)

By: _____

Printed Name: _____

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_____.