

PERFORMANCE BOND Bond No. _____

KNOWN ALL MEN BY THESE PRESENTS, that We,
_____, as Principal, and _____, a
corporation organized and doing business under and by virtue of the laws of the State of
_____ and duly licensed to conduct surety business in the State of Florida, as Surety
("Principal" and "Surety" collectively the "Obligors"), are held and firmly bound unto Polk
County, a political subdivision of the State of Florida (the "County"), as Obligee, in the sum of
_____ (\$_____) Dollars (hereinafter the "Total
Penal Sum"), for which payment, well and truly to be made, we bind ourselves, our heirs, executors
and successors, jointly and severally as well as severally only for the purpose of allowing a joint
action or actions against any or all of us.

WHEREAS, the County's Land Development Code (hereinafter "LDC") is by reference
incorporated into and made part of this Performance Bond (hereinafter "Bond"); and

WHEREAS, the Principal has agreed pursuant to the Subdivision Agreement, attached
hereto as Exhibit "A" and incorporated into and made part of this Bond, to construct the
improvements described in the Engineer's Cost Estimate, attached hereto as Exhibit "B" and
incorporated into and made part of this Bond (hereinafter "Improvements"), in the
_____ platted subdivision (the "Subdivision"), in accordance
with the drawings, plans, specifications, and other data and information (hereinafter "Plans") filed
with the County's Land Development Division, which Plans are by reference incorporated into
and made part of this Bond; and

WHEREAS, the LDC requires the Principal to provide and maintain full performance
security guaranteeing the completion and approval of all private or public on-site or off-site
Improvements.

NOW, THEREFORE, the conditions of this Bond are such that:

1. The Principal shall well and truly construct the Improvements in the Subdivision in
accordance with the Plans and LDC within the time frame set forth in the Subdivision Agreement,
and as verified by Polk County's Land Development Division. The Bond shall commence upon
the date of issue by the Surety and remain in full force and effect until the Obligee releases the
Bond (the "Coverage Period"). The Surety shall not terminate this Bond until the Coverage Period
has ended.
2. The Surety unconditionally covenants and agrees that if the Principal fails to complete all
or any part of the Improvements within the time specified in the Subdivision Agreement, the
Surety, upon written notice from the Obligee, its authorized agent or officer, of the default, shall
forthwith perform and complete the Improvements and pay the cost thereof, including without
limitation, engineering, legal, and contingent costs.

3. The Surety further agrees that the Obligee may demand up to the full amount of the Bond, such amount determined solely by the Obligee in its reasonable discretion, and the Surety shall forthwith pay the Obligee said amount within thirty (30) days of Obligee's written notification, for Obligee to construct, or caused to be constructed the Improvements if the Principal should fail or refuse to do so. The liability of the Surety shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall amount in the aggregate to the Total Penal Sum of this Bond.

4. Should the Surety fail or refuse to perform any of its obligations pursuant to this Bond, the Obligee 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 specific performance, to which the Principal and Surety unconditionally agree. In such case, the Obligors agree to pay all costs incurred by the Obligee, including court costs and attorney's fees, and venue shall be in the courts of Polk County, Florida or in the United States District Court, Middle District of Florida, located in Hillsborough County, Florida.

5. The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration, addition or deletion to the proposed Improvements, or the plans, specifications and schedules covering same, shall in any way affect the Surety's obligation on this Bond, and it does hereby waive notice of any such change, extension of time, alteration, addition or deletion to the proposed Improvements or the Plans, specifications and schedules.

6. All notices, demands, and correspondence with respect to this Bond shall be in writing and deemed effective on the date of certified mailing addressed to the following, notwithstanding any changes in address:

The Surety at:

The Principal at:

The Obligee at:

Polk County, Land Development Division
330 West Church Street
PO Box 9005 – Drawer GM03
Bartow, FL 33831-9005

THIS BOND DATED THE _____ DAY OF _____, 20____,
(the date of issue by the Surety).

PRINCIPAL:

Witness

Name of Corporation

Printed Name

By: _____

Witness

Printed Name

Title:
(SEAL)

Printed Name

PRINCIPAL

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or
☐ online notarization, this ____ day of _____, 2023, by _____ as

(title of officer) of _____ (entity name), on behalf of the on
behalf of the Principal, who ☐ is personally known to me or ☐ has produced
_____ as identification.

(AFFIX NOTARY SEAL)

Notary Public

Print Name _____

My Commission Expires _____

SURETY:

Witness

Name of Corporation

Printed Name

By: _____

Witness

Printed Name

Title:
(SEAL)

Printed Name

(ATTACH POWER OF ATTORNEY)

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2023, by _____ as _____ (*title of officer*) of _____ (*entity name*), on behalf of the on behalf of the Surety, who ☐ is personally known to me or ☐ has produced _____ as identification.

(AFFIX NOTARY SEAL)

Notary Public

Print Name _____

My Commission Expires _____

EXHIBIT A
(Subdivision Agreement)

EXHIBIT B
(Engineer's Cost Estimate)