

MAINTENANCE SURETY BOND

Bond No. _____

KNOWN ALL MEN BY THESE PRESENTS:

That _____, as Principal, and _____, as Surety, are held and firmly bound unto Martin County Board of County Commissioners, Stuart, Florida, as Obligee, in the sum of \$_____, for the payment of which sum, well and truly to be made, the Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

This bond is delivered to Obligee pursuant to Section 4.665.B.3, Land Development Regulations, Martin County Code and the terms of the Commitment for Maintenance of Littoral Plant Materials, dated _____. As a condition precedent to the Obligee's agreement(s), approval(s), and/or acceptance(s) set forth in the Commitment for Maintenance of Littoral Plant Materials, the Principal is required to deliver a good and sufficient maintenance bond to warrant and ensure the maintenance of the work specified in therein, and to indemnify and save harmless the Obligee from any and all damages and costs caused by the failure to meet the maintenance obligations in the manner and within the time period described.

The condition of this obligation is such that if the Principal fully performs the maintenance obligations described in the Commitment for Maintenance of Plant Materials for a period of 36 months from _____, as evidenced by written approval of the Obligee, then this bond shall be void. Otherwise, this bond remains in full force and effect.

The Surety unconditionally agrees that, upon 30 days written notice by the Obligee (or its authorized agent or officer) stating that the Principal has defaulted on its maintenance obligations under the Commitment for Maintenance of Plant Materials, the Surety will fully perform and complete the foregoing maintenance obligations, pay the costs of doing so, and indemnify, defend and hold harmless the Obligee for any and all damages and costs (including attorneys' fees) incurred as a result of the Principal's default, up to the dollar amount of this bond stated above. If the Surety fails to perform its obligations under this bond, the Obligee shall have the right to resort to any and all legal and equitable remedies against the Principal and the Surety, or either one of them, including, but not limited to, specific performance.

The Surety and the Principal jointly and severally agree that, as an alternative to requiring the Surety to perform and complete the maintenance obligations under the Commitment for Maintenance of Plant Materials upon the Principal's default, the Obligee, at its option, shall have the right to perform and complete the maintenance obligations (either itself or through its agents or contractors). In the event the Obligee elects to exercise this right, the Surety and Principal shall be jointly and severally liable to reimburse the Obligee for all costs of performing and completing

such maintenance obligations and indemnify, defend and hold harmless the Obligee for any and all damages and costs (including attorneys' fees) incurred as a result of the Principal's default, up to the dollar amount of this bond stated above.

IN WITNESS WHEREOF, the Principal and Surety have caused this maintenance bond to be executed by their authorized agents this _____ day of _____, 20_____.

SURETY
[INSERT NAME OF SURETY]

PRINCIPAL
[INSERT NAME OF PRINCIPAL]

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Power of Attorney Must be Attached