

EXHIBIT B

**THIS IS A SAMPLE FORM.
IT MUST BE RETYPED AND PRINTED ON ISSUING SURETY'S
OFFICIAL BOND STATIONERY IN ORDER TO BE ACCEPTED BY
LEE COUNTY. THE BOND MUST BE EXECUTED BY THE
DEVELOPER WITH THE APPROPRIATE SURETY
ENDORSEMENT. AN AFFIDAVIT OF AUTHORITY OR ORIGINAL
POWER OF ATTORNEY AND APPROVED PROJECT
ENGINEER'S CERTIFIED COST ESTIMATE MUST ALSO BE
ATTACHED TO THE BOND.**

**PERFORMANCE ASSURANCE BOND
NO: _____**

Beneficiary: Lee County, a Political Subdivision of the State of Florida

D.O. **[DOS20XX-XXXXX]**

Project Name:

Developer/Applicant:

U.S. Funds **[\$[XX,XXX.XX]**

KNOW ALL MEN BY THESE PRESENTS that we, _____ [Name and Address of Developer/Applicant], ("Developer") and _____ [Name of surety company] a corporation certified to do business in the State of Florida as a surety insurer and duly organized under the laws of the State of [State name], with its home office located at _____ [mailing address of home office] ("Surety") are held and firmly bound unto Lee County, a political subdivision of the State of Florida in the amount of \$_____ USD.

NOW, THEREFORE, the Developer has agreed to complete certain improvements identified in the Project Engineer's Certified Cost Estimate attached as Exhibit A, and required as a condition of approval for the local development order identified above. If the Developer promptly completes the improvements required by the Development Order on or before the Estimated Date of Completion set forth in attached Exhibit A, then this obligation will be null and void; otherwise, it will remain in full force and effect, subject only to the following conditions:

1. If the improvements are not completed by the Estimated Date of Completion set forth in Exhibit A, demand for payment under the Bond may occur at the discretion of the County.
2. If the improvements are not completed by the Estimated Date of Completion and the County does not make a demand for payment under the Bond, the amount of the Bond will automatically increase by 10 percent compounded annually, for each year the Bond remains in effect.

3. Partial releases of the aggregate face value of this Bond will only be permitted when accompanied by written approval from the County verifying completion of a portion of the improvements. The effect of partial releases will be to reduce the face value of this Bond. No other terms will be affected or altered.
4. If the Developer fails to complete the required improvements in accordance with the Development Order, applicable regulations and this agreement, the Surety must, upon written demand by the County, promptly pay over to the County the unreleased portion of the Bond so that the County, or its agent, can complete the unfinished improvements in accordance with the terms and conditions of the Development Order.
5. The County may make a demand for payment by the Surety at the following Florida address: [Name entity, physical address in Florida and valid contact telephone number].
6. Action in response to Lee County's request for payment must be completed within three business days after the demand for payment is made at the location identified above.
7. No right of action will accrue on this Bond to or for the use of any person or entity other than Lee County.
8. The Surety waives prior notice of any alteration or extension of time for completion of the improvements that may be permitted or made by Lee County.
9. The venue for any action under this Bond is Lee County, Florida. Florida law will control any action taken under the terms of this Bond.
10. **OPTIONAL PROVISIONS FOR WORK WITHIN A COUNTY-MAINTAINED RIGHT OF WAY:** The bond amount in the Engineer's Opinion of Probable Cost allocated for specific site-related improvements located within the limits of County-maintained right of way which are subject to a Lee County Department of Transportation Right-of-Way permit will remain in full force and effect for a period not to exceed 12 months subsequent to the date upon which a Certificate of Compliance for those improvements is issued by the Lee County Division of Development Services.

The County will retain that portion of the bond to ensure the specified improvements located within the limits of County-maintained right-of-way remain free from deficiencies and is warranted for the specified period against such defects resulting from substandard workmanship; construction practices or materials.

At the conclusion of the 12 month period, if no deficiencies exist, the bond will be released in full upon receipt of written notice from the Lee County Department of Transportation that the constructed improvements remain free of construction defects, with the exception of normal wear and tear not associated with this project.

THIS PAGE COMPLETED BY LEE COUNTY OFFICIALS

COUNTY MANAGER ON BEHALF OF THE
BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA

By: _____
County Manager

The foregoing Agreement is approved and accepted by, for and on behalf of Lee County, Florida, this _____ day of _____, 20 ____.

ATTEST:
LINDA DOGGETT, COURT CLERK

By: _____
Deputy Clerk Signature

AFFIX
CLERK'S SEAL
HERE

APPROVED AS TO FORM FOR THE
RELIANCE OF LEE COUNTY ONLY:

By: _____
County Attorney's Office