

Performance Bond to Demonstrate Financial Assurance

Date Bond executed _____

Effective date _____

Principal

Legal Name and Business Address of Principal

Type of Organization:

_____ Individual
_____ Joint Venture
_____ Partnership
_____ Corporation

State of Incorporation _____

License and Registration: The Surety is licensed and registered in the State of Florida.

Surety(ies) _____
Name(s) and Business Address(es)

Scope of coverage: Mitigation, maintenance and monitoring pursuant to the requirements of permit number _____ issued by the South Florida Water Management District ("District") including the plans approved by said permit.

Total penal sum of Bond _____

Surety's Bond number _____

Period of Coverage: This Bond shall continue to be effective until notification of final release by the District. The District shall provide this notification of final release within 30 days of determining the mitigation is successful in accordance with subsection 4.3.6, Basis of Review for Environmental Resource Permit Applications within the South Florida Water Management District, incorporated by reference in, Rule 40E-4.091 Florida Administrative Code.

KNOW ALL PERSONS BY THESE PRESENTS, that we, the Principal and Surety(ies) hereto are firmly bound to the District in the above penal sum for the payment of which we bind ourselves, our heirs, executors, administrators, successors, and assigns jointly and severally; provided that, where the Sureties are corporations acting as co-sureties,

Incorporated by reference in paragraph 40E-4.091(1)(a), F.A.C.

we, the Sureties, bind ourselves in such sum "jointly and severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, jointly and severally with the Principal, for the payment of such sum only as is set forth opposite the name of such Surety, but if no limit of liability is indicated, the limit of liability shall be the full amount of the penal sum.

NOW, THEREFORE, the conditions of the obligation are such that if the Principal shall successfully complete mitigation, maintenance and monitoring to the satisfaction of the District which this Performance Bond ("Bond") guarantees, as required by District permit number _____ and the plans approved by such permit, as such permit and plans may be amended pursuant to all applicable laws, statutes, rules, and regulations, as such laws, statutes, rules, and regulations may be amended,

Or, if the Principal shall provide alternate financial assurance, as specified in the administrative rules of the District, and obtain the District's written approval of such assurance, within 90 days after the date notice of cancellation is received by both the Principal and the District from the Surety(ies), then this obligation shall be null and void, otherwise it is to remain in full force and effect.

The Surety(ies) shall become liable on this Bond obligation only when the Principal has failed to fulfill the conditions described above.

Upon notification by the Environmental Resource Permitting Bureau Chief of the District that the Principal has been found in violation of the requirements of permit number _____ by failing to perform the mitigation, maintenance and monitoring activities for which this Bond guarantees performance, the Surety(ies) shall, within 60 days of receiving such notice, either perform such construction and implementation in accordance with the permit and other permit requirements and pursuant to the written directions of the District, or place the Bond amount guaranteed for the _____ mitigation, maintenance and monitoring (the total penal Sum of this of this Bond) into a standby trust fund as directed by the District.

Upon notification by the Environmental Resource Permitting Bureau Chief of the District that the Principal has failed to provide alternate financial assurance and obtain written approval of such assurance from the District during the 90 days following receipt by both the Principal and the District of a notice of cancellation of the Bond, the Surety(ies) shall place funds in the amount guaranteed for the mitigation, maintenance and monitoring (the total penal sum of this Bond) into a standby trust fund as directed by the District.

The Surety(ies) hereby waive(s) notification of amendments to the _____ mitigation plans, permits, applicable laws, statutes, rules, and regulations and agree(s) that no such amendment shall in any way alleviate its (their) obligation on this Bond.

The liability of the Surety(ies) 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 penal sum shown on the face of the Bond, but in no event shall the obligation of the Surety(ies) hereunder exceed the amount of said penal sum.

The Principal may terminate this Bond by sending written notice to the Surety(ies); provided, however, that no such notice shall become effective until the Surety(ies) receive(s) written authorization for termination of the Bond by the District.

Principal and Surety(ies) hereby agree to adjust the penal sum of the Bond every two years so that it guarantees increased or decreased mitigation, maintenance and monitoring cost provided that no decrease in the penal sum takes place without the written permission of the District.

IN WITNESS WHEREOF, the Principal and Surety(ies) have executed this Bond and have affixed their seals on the date set forth above.

The persons whose signatures appear below hereby certify that they are authorized to execute this Bond on behalf of the Principal and Surety(ies).

PRINCIPAL

CORPORATE SURETY(IES)

For each co-surety provide the following:

Signature

Name and Address

Type Name and Title

State of Incorporation

Liability Limit \$ _____

Signature

Type Name and Title

Corporate Seal

Corporate Seal