

Bond No.: _____

STANDARD MAINTENANCE BOND

Know All Men By These Presents that We,
_____ (hereinafter called the "Principal"), whose principal
business address is _____, and whose telephone number is
_____; and _____ hereinafter
called the "Surety"), whose principal address is _____, and
whose telephone number is _____, a surety insurer chartered and existing
under the laws of the State of _____ and authorized to do business in the
State of Florida, are held and firmly bound unto Lake County Board of County
Commissioners, Lake County, Florida (hereinafter called the "County"), whose principal
address is P.O. Box 7800, Tavares, Florida 32778, and whose principal telephone number is
(352) 253-4900, in the sum of

_____ (\$ _____) which
represents Ten Percent (10%) of the entire construction contract amount, which includes
all costs of the improvements, pursuant to Section 14.08.00(E), Lake County Code, Land
Development Regulations, the payment of which we bind ourselves, our heirs, executors,
successors and assigns, jointly and severally, firmly by this instrument.

Principal has constructed certain improvements as described in
_____ (Project Name) and that Principal is obligated to protect the
County against any defects resulting from faulty materials, faulty workmanship or faulty
design of the improvements and to maintain the improvements for a period of two (2)
years from _____. Therefore, the condition of this bond is such that
Principal shall promptly and faithfully protect the County against such defects, then this
obligation shall be null and void; otherwise it shall remain in full force and effect.

County shall notify Principal in writing of any defect for which Principal is responsible
and shall specify in the notice a reasonable period of time within which Principal may
correct the defect. If Principal fails to correct the defect within the time specified in the
notice, then Surety shall have _____ days after that to take any action it deems
necessary to insure performance of the Principal's obligation. If the defect is not corrected
within such time period, then the County shall have the right to correct the defect, and
Principal and Surety, jointly and severally, shall pay all costs and expenses incurred by the
County in correcting the defect, including but not limited to, the engineering, legal and
other costs, together with any damages either direct or consequential, which the County

may sustain on account of Principal's failure to correct the defect. In addition, the County shall have the right to contract for the correction of the defect and, on acceptance of the lowest responsible bid, Principal and Surety shall become immediately liable for the amount of the bid. If the County commences legal proceedings for its collection, interest shall accrue on the amount at the rate permitted by law, beginning at the commencement of the legal proceedings.

If County commences suit for the collection of any sums due under this bond, the obligors and each of them agree to pay all costs incurred by the County, including attorney's fees.

THIS BOND DATED THE _____ DAY OF _____ 20__
(the date of issue by the Surety or by the Surety's agent and the date of such agent's power-of-attorney).

Signed, sealed and delivered in the presence of:

PRINCIPAL:

Witness as to Principal

By: _____
(Authorized Signature)

Witness as to Principal

(Printed Name)

(Title)

(Business Address)

STATE OF
COUNTY OF

The foregoing instrument was acknowledged before me this
by _____ of _____, a
_____ Corporation, on behalf of the Corporation. He/She is personally
known to me or has produced Florida Driver's License as identification and who did (did
not) take oath.

NOTARY:
Print Name: _____
My commission expires:

SURETY:

Witness as to Surety

By: _____
(Authorized Signature)

Witness as to Surety

(Printed Name)

(Title)

(Business Address)

OR

Witness as Attorney In Fact

As Attorney In Fact (Attach Power of Attorney)

Witness as Attorney In Fact

(Printed Name)

(Business Address)

(Telephone Number)