

**TOWN OF DAVIE  
DEVELOPMENT SERVICES DEPARTMENT ENGINEERING DIVISION  
SURETY BOND (SAMPLE)  
(For Improvements)**

SURETY BOND GIVEN BY \_\_\_\_\_

AND \_\_\_\_\_

TO TOWN OF DAVIE

Surety bond given by \_\_\_\_\_

as PRINCIPAL, a \_\_\_\_\_ existing under the laws of the State

of \_\_\_\_\_, of

\_\_\_\_\_ City

(Street Address)

of \_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_.

AND

\_\_\_\_\_, as SURETY, a corporation  
incorporated under the laws of the State of \_\_\_\_\_, and authorized to do  
business in the State of Florida,

TO

TOWN OF DAVIE, as OBLIGEE, a municipal corporation of the State of Florida,

BY THIS BOND, We \_\_\_\_\_,

as Principal and \_\_\_\_\_, as Surety, a

corporation incorporated under the laws of the State of \_\_\_\_\_, and

authorized to do business in the State of Florida, and on the list of surety companies

approved by the Treasurer of the United States, are bound to Town of Davie, as the

Obligee (hereinafter Town), a municipal corporation of the State of Florida, in the full

sum of \_\_\_\_\_ (US Dollars) (\$ \_\_\_\_\_).

Surety Bond (Sample)

for payment of which Principal and surety jointly and severally bind ourselves, our successors, assigns, and personal representatives:

SEALED with our Seals, signed and delivered this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

WHEREAS, Principal has applied to the Town for approval of a certain plat known as \_\_\_\_\_, and which was approved by the Town Council of the Town of Davie on \_\_\_\_\_ 20\_\_\_\_; and

WHEREAS, The Town development regulations require that all plats shall be designed to provide adequate transportation and infrastructure network necessitated by the approval of the plat; and

WHEREAS, Principal has agreed, as a condition to the approval of the plat by the Town, to install and complete improvements set forth in Exhibit "A" attached hereto; and

WHEREAS, The Town development regulations provide that a surety bond may be submitted as adequate security to ensure completion of the improvements; NOW, THEREFORE,

THE CONDITION OF THIS BOND is that the Principal:

1. Installs, constructs, and completes the improvements as set forth in Exhibit "A" attached hereto:
2. Pays promptly all persons, firms, and corporations that supply labor, materials, and supplies used in the prosecution of the improvements, or connected thereto; and
3. Provides for a one year guarantee of these improvements:

Then this SURETY BOND shall be void; otherwise it remains in full force.

## Surety Bond (Sample)

Principal and Surety jointly and severally understand, in the event the Principal fails or refuses to install, construct, and complete the improvements, the Town has the right to institute an immediate suit against Surety to recover the full amount of this Bond for the purpose of completing the improvements; or, alternatively, to demand payment by the Surety of the amount due to the "Town" up to the face amount of the Bond by letter signed by the Town Administrator or a designee stating that the Principal has defaulted on his obligation to complete the improvements required as a condition of approval of the plat. Principal and Surety also understand, in the event the Town elects to institute suit against Surety and the funds recovered thereby prove insufficient to complete the improvements, the Principal shall be liable hereunder to pay to Town upon the completion of engineering, legal, and contingent costs together with any damages, direct or consequential, which the Town may sustain because of principal's failure to comply with all the requirements hereof.

Principal and surety jointly and severally understand and agree that the failure to perform any work for twelve (12) consecutive months together with failure to commence or recommence construction work, within thirty (30) days after written notice by the Town of Davie to do so, shall be deemed a failure and refusal to construct and complete the improvements.

This Surety Bond shall remain in full force and effect for a period of one (1) year from the date Town of Davie accepts the improvements outlined in Exhibit "A" attached herto.

IN WITNESS WHEREOF the Principal has caused this Bond to be executed by \_\_\_\_\_ ( and attested by its Secretary and its corporate seal to be affixed if the Principal is a corporation); the Surety has caused this bond to be executed in its name by its Attorney-in-fact duly authorized thereunto so to do, and its corporate seal to be affixed, all on the date first written above.

**PRINCIPAL**

\_\_\_\_\_  
Witness

\_\_\_\_\_

\_\_\_\_\_  
Witness

By \_\_\_\_\_

SEAL

Signed, Sealed and Delivered  
In Presence of:

Title \_\_\_\_\_

\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Witness

SURETY

\_\_\_\_\_  
Witness

By \_\_\_\_\_