

MAINTENANCE, MATERIALS & WORKMANSHIP
WARRANTY BOND ESCROW AGREEMENT
COMMERCIAL

KNOW ALL MEN BY THESE PRESENTS, THAT _____
_____ hereinafter referred to as Developer, is held and firmly bound unto the CITY OF APOPKA, a political subdivision of the State of Florida, as Obligee, in the full and just sum of _____ (\$_____) lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Developer binds himself, his heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Developer has developed and constructed a commercial site in the City of Apopka, Florida, known and identified as _____ and in connection therewith has installed, with the approval of the City, sidewalks, water lines, sewer lines, re-use lines, and/or other improvements under the provisions and requirements of that certain approval of the City of Apopka City Council at the meeting of _____.

NOW, THEREFORE, THE CONDITIONS OF SAID OBLIGATION ARE AS FOLLOWS:

1. **WARRANTY BOND DEPOSIT**

The Developer provides a check, bond or letter of credit to the City of Apopka the sum of \$_____ being the amount for a maintenance guarantee on _____.

2. **TERMS OF WARRANTY BOND DEPOSIT**

If any portion of the sidewalks, water lines, sewer lines, re-use lines and/or other improvements listed on the Certificate of Acceptance for _____ should fail or need correcting in any manner within one year from the date of acceptance, the City of Apopka shall notify Developer in writing of same. If Developer refuses to correct the problem, then the City of Apopka will correct it and make payment from the escrow agreement held in the name of the Developer.

3. TERMINATION

This Agreement shall terminate one year from the date of the Certificate of Acceptance unless the Developer still owes the City of Apopka a sum of money for the balance due on a bill or a delinquent bill, or unpaid bills have not been received or disbursed.

IN WITNESS WHEREOF, this Agreement has been executed on this the _____ day of _____, 20____, each of which shall be deemed an original.

CITY OF APOPKA

By: _____
Glenn Irby

Title: City Administrator

WITNESS: _____

(Developer)

By: _____
(Owner)

WITNESS: _____