



City of West Palm Beach
 Engineering Services Department
 Construction Administration
 401 Clematis Street
 West Palm Beach, Florida 33401
 Office: 561-822-1200 Fax: 561-494-1116
 www.cityofwpb.org/engineering

PERFORMANCE BOND – PUBLIC IMPROVEMENTS

CWPB Permit No.: _____ CWPB Project No.: _____

KNOW ALL MEN BY THESE PRESENTS: That _____
 (Principal)

having an address of _____

as (“Principal”), and _____ having address of _____
 (Surety)

_____ as (“Surety”), having heretofore complied with all requirements of the laws of the State of Florida regulating the admission of such transacted business in this State, as Surety, are held and firmly bond unto the City of West Palm Beach, a municipal corporation of the State of Florida, having an address of 401 Clematis Street, West Palm Beach, Florida, 33402 in the full and just sum of _____ Dollars (\$ _____), lawful money funds of the United States of America, for which sum well and truly to be paid to said City of West Palm Beach (“City”), the said Principal and the said Surety do hereby bind themselves, their heirs, executors, administrators, successors or assigns respectively, as the case may be, jointly and severally, firmly by these presents.

WHEREAS, the said Principal is required to furnish a Performance Bond to guarantee the installation and completion of improvements as required by the zoning regulations and construction standards of the City as established by ordinance, code, or agreement.

As the following sets forth the terms of the Principal’s undertaking or obligation;

- _____ Engineering Services Standards and Practices for Land Development
- _____ Engineering Services Erosion Control & Land Stabilization Bond (Ord. 4060-07) *
- _____ Right-of-Way Restoration Bond (CWPB Code Ch. 78) *
- _____ Other Instrument bearing provisions of obligation by Principle *

 (Name of separate and attached document(s) detailing the provisions of the Principal’s obligation)

Drafts made under this Performance Bond shall be marked as "Drawn under Performance Bond Number _____," and must be accompanied by any one of the following:

1. Written notice by the City that the Principal failed to meet its obligation to perform or provide services;
2. Written notice by the City that the Principal failed to pay its liabilities after such liabilities were adjudicated between Principal and the City, and a judgment of a court of competent jurisdiction was entered against the Principal, with copy of the final judgment being attached to the City's written notice;
3. Written notice by the City that the Principal, after reasonable notice, failed to perform its obligation under the terms of its contracts or agreement as required by Florida law;
4. Notice by the City that the Principal is insolvent, or is no longer in active operation, or is otherwise unable to meet its obligations and that the Principal is not satisfying said obligations.

Partial draft by the City is permitted and surrender of this Performance Bond will not be required for endorsements in such event.

Venue for any administrative proceeding or judicial action from this Performance Bond, including any action to enforce its terms against the Surety, shall be in Palm Beach County, Florida.

This Performance Bond shall be in effect, without amendment, until the date set forth in the previous paragraph. It shall be automatically extended for a one (1) year period thereafter, and for an additional one (1) year period after any automatic extension, unless at least ninety (90) days prior to any extension date the Surety notifies the City in writing, via registered mail, that the Surety elects to terminate the Performance Bond . Notice to the City that this Performance Bond will expire prior to performance of the Principal's obligations shall be deemed a default by the Principal.

This Performance Bond shall remain in full force until final acceptance of the improvements by the Director of Engineering Services, or designee, and replaced by a Warranty Bond, where required by City ordinance, code, or agreement.

IN TESTIMONY WHEREOF, the above have hereunto set their hands and seals, by action causing their authorized representatives to sign these presents, pursuant to the authority of their governing bodies on this _____ day of _____, 20_____.

Principal Name (Printed)

Attested by, _____
Principal's Authorized Agent

Surety Name (Printed)

Attested by, _____
Surety's Authorized Agent

(SEAL)

SIGNED AND SEALED
IN THE PRESENCE OF:

Witness Name (Printed)

Witnessed: _____
Witness

Witness Name (Printed)

Witnessed: _____
Witness

Authorization: Attached and incorporated into this Performance Bond is a true copy of the written designation, delegation, or other authorization from the Surety to the above named Agent to execute this Performance Bond as a binding obligation of the Surety. The City will not accept any Performance Bond which does not include the foregoing authorization as an attachment.

(*) Include applicable City of West Palm Beach permit or project number.