

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Release Performance Bond for Lake Forest Commercial Lot 3 Fill Permit

DEPARTMENT: Planning and Development **DIVISION:** Development Review

AUTHORIZED BY: Dori DeBord **CONTACT:** Allan Willis **EXT:** 7332

MOTION/RECOMMENDATION:

Authorize the release of Performance Bond #1007168 in the amount of \$6,600.00 for the Lake Forest Commercial Lot 3 Fill Permit, as requested by Orlando Lake Forest Joint Venture, applicant.

District 5 Brenda Carey

Allan Willis

BACKGROUND:

Performance Bond #1007168 in the amount of \$6,600.00 was required as part of the Land Development Code Section 35.44 (e) Additional Required Legal Submittals (1) Bonds to secure the maintenance of the haul route roads for the Lake Forest Commercial Lot 3 Fill Permit. Staff has conducted the final construction inspection and found that all construction requirements were completed per the approved site plan. The parcel is located on the north side of SR 46, one mile west of I-4 in Section 30, Township 19 S, and Range 30 E.

STAFF RECOMMENDATION:

Staff recommends the Board authorize the release of Performance Bond #1007168 in the amount of \$6,600.00 for the Lake Forest Commercial Lot 3 Fill Permit, as requested by Orlando Lake Forest Joint Venture, applicant.

ATTACHMENTS:

- 1. Performance Bond

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| <p>Additionally Reviewed By:</p> <p><input checked="" type="checkbox"/> County Attorney Review (Kathleen Furey-Tran)</p> |
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PERFORMANCE BOND #1007168
(Roads, Streets, Drainage)

KNOW BY ALL MEN BY THESE PRESENTS

That we, Orlando Lake Forest Joint Venture, hereinafter called the "Principal", and Lexon Insurance Company Louisville, KY a surety company authorized to do business in the State of Florida, hereinafter called "Surety" are and firmly bound to SEMINOLE COUNTY, a political subdivision of the State of Florida. In the full and just sum of \$6,600.00 Six Thousand Six Hundred Dollars and No/100 lawful money of The United States of America to be paid to the Board of County Commissioners of SEMINOLE COUNTY to which payment well and truly to be made we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS the above bounden Principal has as condition precedent to the approval by SEMINOLE COUNTY of a plat of a certain subdivision known as Lake Forest Commercial Lot 3, and South Oregon St. has covenanted and agreed with SEMINOLE COUNTY to construct roads, streets and alleys, drainage as well as sidewalks and other improvements based upon development plans and specifications pertaining to said subdivision said development plans and plans and specification being dated _____ day of _____, 2004 and being on file with SEMINOLE COUNTY, Florida.

WHEREAS, it is a condition precedent to the recording of said subdivision that this bond be executed.

NOW THEREFORE, the conditions of these obligations are such that if the bounden Principal shall construct the aforesaid improvements in accordance with the development plans and specifications dates the _____ day of _____ 2004 and shall in every respect fulfill its, his, their obligations under the development plans and specifications and shall indemnify and save harmless SEMINOLE COUNTY against or formal claims, costs, expenses, damages, injury, or loss, including engineering, legal and contingent costs which SEMINOLE COUNTY may sustain on account of the failure of the Principal to perform in accordance with the development plans and specifications then this obligation to be void otherwise to be and remain in full force and virtue.

The Surety unconditionally covenants and agrees that if the Principal fails to perform all or any part of the construction work required by the development plans and specifications above referred to the Surety upon forty-five (45) days written notice from SEMINOLE COUNTY, or its authorized agent or officer of the default will forthwith perform and complete the aforesaid construction work and pay the cost thereof including, but not limited to engineering, legal and contingent costs. Should the Surety fail or refuse to perform and complete the said improvements, SEMINOLE COUNTY in view of the public, interest, health, safety and welfare factors involved and the inducement in approving and filling the said plat shall have the right to resort to any legal remedies against the Principal and the Surety or either both at law in equity including specifically specific performance to which the Principal and Surety unconditionally agree.

The Principal and the Surety further jointly and severally agree that SEMINOLE COUNTY at its option shall have the right to construct or pursuant to public advertisement and receipt of bids, cause to be constructed the aforesaid improvements in case the Principal shall fail or refuse to do so. In the event SEMINOLE COUNTY should exercise and give effect to such right the Principal and the Surety shall be jointly and severally liable hereunder to reimburse SEMINOLE COUNTY the total cost thereof, including but not limited to engineering, legal and contingent costs, together with any damages, either direct or consequential, which may be sustained on account of the failure of the Principal to carry out and execute all the provisions of said agreement.

IN WITNESS WHEREOF, the Principal and the Surety have these presents this the 24th day of May, 2004.

Address:

10172 Linn Station Road
Louisville, KY 40223

Orlando Lake Forest Joint Venture
By: Orlando Lake Forest, Inc., Managing
General Partner
(Principal)

By: Mark Mitchell V.P.
(If Corporation) (PRINT NAME) (TITLE)

Attest: Susan M. Howard Secretary
(If Corporation) (PRINT NAME) (TITLE)

CORPORATE SEAL.

Lexon Insurance Company
Surety

Address:

2307 River Road, Ste 200
Louisville, Ky 40206

By: Raymond M. Hundley
Its Attorney-in-Fact (PRINT NAME AND TITLE)
Raymond M. Hundley, Atty-in-Fact

Attest: Julie Radican
(PRINT NAME) Julie Radican

Lexon Insurance Company

KNOW ALL MEN BY THESE PRESENTS, that **LEXON INSURANCE COMPANY**, a Texas Corporation, with its principal office in Louisville, Kentucky, does hereby constitute and appoint:

James T. Smith, John B. Manus, Linda Gibson, Mary E. Joseph, Megan Kaelin, Julie Radican

Tammy Masterson, Brook T. Smith, Kathy Hobbs, Raymond M. Hundley, Jason D. Cromwell, James H. Martin, Sandra F. Harper, Myrtie F. Henry

its true and lawful Attorney(s)-In-Fact to make, execute, seal and deliver for, and on its behalf as surety, any and all bonds, undertakings or other writings obligatory in nature of a bond.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of **LEXON INSURANCE COMPANY** on the 1st day of July, 2003 as follows:

Resolved, that the President of the Company is hereby authorized to appoint and empower any representative of the Company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed \$2,500,000.00, Two-million five hundred thousand dollars, which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-In-Fact, so appointed, may be removed for good cause and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Vice President, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond of undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, **LEXON INSURANCE COMPANY** has caused this instrument to be signed by its President, and its Corporate Seal to be affixed this 2nd day of July, 2003.



LEXON INSURANCE COMPANY

BY *David E. Campbell*
David E. Campbell
President

ACKNOWLEDGEMENT

On this 2nd day of July, 2003, before me, personally came David E. Campbell to me known, who being duly sworn, did depose and say that he is the President of **LEXON INSURANCE COMPANY**, the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.



Lydia J. DeJong
Lydia J. DeJong
Notary Public

CERTIFICATE

I, the undersigned, Secretary of **LEXON INSURANCE COMPANY**, A Texas Insurance Company, DO HEREBY CERTIFY that the original Power of Attorney of which the foregoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Sealed at Lombard, Illinois this 24th Day of May, 2004.



Donald D. Buchanan
Donald D. Buchanan
Secretary