GUARANTEE BOND
TO DEMONSTRATE FINANCIAL ASSURANCE FOR MITIGATION

Date bond executed:________________

Effective date:_____________________

Principal:____

____

Type of Organization:

- ☐ Individual
- ☐ Joint Venture
- ☐ Partnership
- ☐ Corporation
- ☐ Limited Liability Company

State of Incorporation/organization:_________________

Surety(ies): ____

____

____

____

Scope of coverage: Maintenance and monitoring of mitigation pursuant to the requirements of permit number _______ issued by _______________________ (Agency) on ______ including the plans approved by said permit (the Permit).

Total penal sum of bond:________________________________

Surety's bond number:__________________________________

Period of Coverage: This Bond shall continue to be effective until notification of final release by the Agency. The Agency shall provide this notification of final release within 30 days of determining the mitigation is successful in accordance with Applicant's Handbook v. I, section 10.3.7.4(d), incorporated by reference into Rule 62-330, Florida Administrative Code.

Know All Persons By These Presents, that we, the Principal and Surety(ies) hereto are firmly bound to the _________ (Agency) in the above penal sum for the payment of which we bind ourselves, our heirs, executors, administrators, successors, and assigns jointly and severally; provided that, where the Sureties are corporations acting as co-sureties, we, the Sureties, bind ourselves in such sum "jointly and severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, jointly and severally with the Principal, for the payment of such sum only as is set forth opposite the name of such Surety, but if no limit of liability is indicated, the limit of liability shall be full amount of the penal sum.

The conditions of the obligation are such that if the Principal shall successfully complete mitigation, maintenance and monitoring required by the Permit, pursuant to all applicable terms of the Permit and applicable, laws, statutes, rules, and regulations, as such laws, statutes, rules, and regulations may be amended, to the satisfaction of the Agency,

The Surety(ies) shall become liable on this Bond obligation only when the Principal has failed to fulfill the conditions described above.

Upon notification by the Secretary or Executive Director of the Agency that the Principal has been found in violation of the requirements of permit number _______________ by failing to perform the mitigation, maintenance and monitoring activities for which this Bond guarantees performance, the Surety(ies) shall, within 60 days of receiving such notice, place funds equaling the total penal sum of this Bond into a standby trust fund or as directed by the Agency.

Upon notification by the Agency that the Principal has failed to provide alternate financial assurance and obtain written approval of such assurance from the Agency during the 90 days following receipt by both the Principal and the Agency of a notice of cancellation of the Bond, the Surety(ies) shall place funds equaling the total penal sum of this Bond into a standby trust fund or as directed by the Agency.

The Surety(ies) hereby waive(s) notification of amendments to the ____________ mitigation plans, permits, applicable laws, statutes, rules, and regulations and agree(s) that no such amendment shall in any way alleviate its (their) obligation on this Bond.

The liability of the Surety(ies) shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall amount in the aggregate to the penal sum shown on the face of the Bond, but in no event shall the obligation of the Surety(ies) hereunder exceed the amount of said penal sum.

The Surety(ies) may cancel the bond by sending notice of cancellation by certified mail to the Principal and the Agency; provided, however that cancellation shall not occur during the 120 days beginning on the date of receipt of the notice of cancellation by both the Principal and the Agency, as evidenced by the return receipts.

The Principal may terminate this Bond by sending written notice to the Surety(ies); provided, however, that no such notice shall become effective until the Surety(ies) receive(s) written authorization for termination of the Bond by the Agency.

IN WITNESS WHEREOF, the Principal and Surety(ies) have executed this Bond and have affixed their seals on the date set forth above.

The persons whose signatures appear below hereby certify that they are authorized to execute this surety bond on behalf of the Principal and Surety(ies) and that the wording of this Guarantee Bond is in substantial conformance with that specified in Form No. 62-330.301(6) which has been incorporated by reference in paragraph 62-330.301(5)(f) of the Florida Administrative Code. Permittee shall note all deviations from the form on the face of the instrument and identify to the agency such changes for Agency's review and approval.

PRINCIPAL

____
Signature

____
Type Name and Title

Corporate Seal

CORPORATE SURETY(IES)
For each co-surety provide the following

____
Name and Address

____
State of Incorporation

Liability Limit $____________________

____
Signature

____
Type Name and Title

Corporate Seal

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