

**MAINTENANCE GUARANTEE AGREEMENT**  
(Maintenance Letter of Credit)

**KNOW ALL MEN BY THESE PRESENTS**, that \_\_\_\_\_ (the "PRINCIPAL"), is held and firmly bound to the **City of Winter Garden, Florida**, a Florida municipal corporation, whose address is 300 West Plant Street, Winter Garden, Florida 34787, hereinafter referred to as "CITY", in the sum of \_\_\_\_\_ lawful money of the United States of America, for the payment of which we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by theses presents.

**WHEREAS**, the above-named PRINCIPAL, as a condition precedent to the approval by the CITY of that certain development known as the \_\_\_\_\_ subdivision, warrants that PRINCIPAL has installed and constructed community subdivision infrastructure improvements, including common area improvements conveyed or dedicated to the subdivision's homeowners association and public improvements conveyed or dedicated to the City of Winter Garden (hereinafter collectively referred to as the "Improvements") in compliance with the City of Winter Garden Code of Ordinances and as shown on and in accordance with the subdivision plans, specifications and documents, plat, development conditions, and other agreements with the CITY, including without limitation the drawings and specifications prepared by \_\_\_\_\_ and dated \_\_\_\_\_, 20\_\_ on file with the City of Winter Garden (hereinafter all collectively referred to as the "Plans"); and

**WHEREAS**, the approval of aforesaid subdivision was furthered conditioned upon the PRINCIPAL furnishing an adequate original irrevocable letter of credit to the CITY to secure the two (2) year maintenance obligations of PRINCIPAL as set forth in the City of Winter Garden Code of Ordinances and as set forth herein (the "Letter of Credit").

**NOW, THEREFORE**, the conditions of this obligation are such that if the PRINCIPAL shall faithfully and promptly perform all of the hereafter described conditions and shall indemnify and save harmless the CITY against and from all claims, costs, expenses, damages, injuries, or losses, including construction and replacement costs, inspection fees, engineering fees, attorneys fees (including attorney fees at trial and appellate levels) and contingent costs which the CITY may sustain on account of the failure of the PRINCIPAL to perform the hereafter described conditions, then this obligation shall be null and void, otherwise it shall be and remain in full force and effect. The conditions are as follows:

1. The PRINCIPAL shall guarantee and maintain the Improvements, including, but not limited to, its materials, workmanship, structural integrity and functioning to the satisfaction and approval of the City of Winter Garden City Engineer, Public Services Director, Community Development Director and City Manager for a period of two (2) years commencing on the date the City Engineer issues a certificate of completion for the Improvements. The foregoing shall extend to the maintenance of the lands associated with said Improvements;
2. Within fifteen (15) days of written notification to the PRINCIPAL and SURETY, PRINCIPAL shall repair, replace, or otherwise remedy any defect or damage to the Improvements, including, but not limited to, its materials, workmanship,

structural integrity and functioning. The foregoing shall extend to the maintenance of the lands associated with said Improvements; and

- 3. The PRINCIPAL shall promptly make all payments to all persons or entities supplying PRINCIPAL, its assigns, agents, contractors or successors in interest, with labor, materials, equipment, or supplies, used directly or indirectly by PRINCIPAL, in the construction of the Improvements and the performance of its maintenance obligations and corrective work provided for herein.

If the PRINCIPAL fails to perform all or any part of the aforementioned obligations, upon twenty (20) days written notice from the CITY to PRINCIPAL, the CITY shall have the right to resort to any and all legal remedies against the PRINCIPAL both at law and in equity, including without limitation, the CITY drawing upon the irrevocable letter of credit provided by PRINCIPAL and using such funds to take maintenance and/or corrective actions the CITY deems necessary and to reimburse the CITY for its expenses. In the event the CITY should exercise and give effect to such right, the PRINCIPAL shall be liable hereunder to reimburse the CITY its total expenses thereof, including, but not limited to, maintenance costs, construction costs, engineering costs, inspection fees, legal fees (including attorneys' fees and litigation costs at trial and appellate levels) 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 of its obligations.

SIGNED, SEALED AND DATED this \_\_\_\_ day of \_\_\_\_\_, 20\_\_  
by the PRINCIPAL.

“PRINICPAL”

\_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_

\_\_\_\_\_

(If a corporation)

Its: \_\_\_\_\_