

Appendix 15

SURETY PAYMENT BOND

By this Bond, We _____, as Principal, whose principal business address is _____, _____, as Contractor under the contract dated _____, 20 __, between Principal and Miami-Dade County for the construction of Project: XXXXXXXX BID NO.: XX (herein after referred to as "Contract") the terms of which Contract are incorporated by reference in its entirety into this Bond and _____, a corporation, whose principal business address is _____ as Surety, are bound to Miami-Dade County (hereinafter referred to as "County") in the sum of _____ (U.S. dollars) \$_____,¹ for payment of which we bind ourselves, our heirs, personal representatives, successors, and assigns, jointly and severally.

THE CONDITION OF THIS BOND is that if Principal:

1. Promptly makes payments to all claimants, as defined in Section 255.05(1), Florida Statutes, supplying Principal with labor, materials, or supplies, used directly or indirectly by Principal in the prosecution of the Work provided for in the Contract; provided, however, that any action instituted by such claimant under this paragraph for payment must be in accordance with notice and time limitation provisions in Section 255.05(2), Florida Statutes; and
2. Pays County all losses, damages, expenses, costs and attorney's fees, including appellate proceedings, that County sustains because of a failure by Principal to make any such payments;

then this bond is void; otherwise it remains in full force.

A claimant shall have a right of action against the Principal and the Surety for the amount due it. Such action shall not involve the County in any expense.

A claimant, except a laborer, who is not in privity with the Principal and who has not received payment for its labor, materials, or supplies shall, within 45 days after beginning to furnish labor, materials, or supplies for the prosecution of the work, furnish the Principal with a notice that it intends to look to the bond for protection. A claimant who is not in privity with the Principal and who has not received payment for its labor, materials, or supplies shall, within 90 days after performance of the labor or after complete delivery of the materials or supplies, deliver to the Principal and to the Surety written notice of the performance of the labor or delivery of the materials or supplies and of the nonpayment.

No action for labor, materials or supplies may be instituted against the Principal or the Surety unless both notices have been given. No action shall be instituted against the Principal or the Surety on the bond after one (1) year from the performance of the labor or completion of delivery of the materials or supplies. A claimant may not waive in advance its right to bring an action under the bond against the surety.

Any changes in or under the Contract Documents and compliance or non-compliance with any formalities connected with the Contract or the changes does not affect Surety's obligation under this Bond.

SURETY PAYMENT BOND (Cont'd)

IN WITNESS WHEREOF, the above bounden parties have caused this Bond to be executed by their appropriate officials as of the ____ day of _____, 20__.

(CONTRACTOR)

(Contractor Name)

BY:

(President) (Managing Partner or Joint Venturer)

COUNTERSIGNED BY RESIDENT
FLORIDA AGENT OF SURETY:

SURETY: _____

(Copy of Agent's current Identification Card
as issued by State of Florida Insurance Commissioner
must be attached)

BY: _____
Attorney-in-Fact

(CORPORATE SEAL)
(Power of Attorney must be attached)

¹ Surety Payment Bond must be equivalent to one hundred percent (100%) of the Contract price.

Appendix 15
(continued)

SURETY PERFORMANCE BOND

By this Bond, We _____, as Principal, whose principal business address is _____, _____, as Contractor under the contract dated _____, 20____, between Principal and Miami-Dade County for the construction of Project: XXXXX BID NO.: XX (herein after referred to as "Contract") the terms of which Contract are incorporated by reference in its entirety into this Bond and _____, a corporation, whose principal business address is _____ as Surety, are bound to Miami-Dade County (hereinafter referred to as "County") in the sum of _____ (U.S. dollars) \$_____,¹ for payment of which we bind ourselves, our heirs, personal representatives, successors, and assigns, jointly and severally.

THE CONDITION OF THIS BOND is that if Principal:

1. Performs all the work under the Contract, including but not limited to guarantees, warranties and the curing of latent defects, said Contract being made a part of this bond by reference, and in the times and in the manner prescribed in the Contract, including any and all damages for delay; and
2. Pays County all losses, damages, including damages for delay, expenses, costs and attorney's fees, including appellate proceedings, that County sustains because of a default by Principal under the Contract, including but not limited to a failure to honor all guarantees and warranties or to cure latent defects in its work or materials within the time period provided in Section 95.11(3)(c), Florida Statutes; and
3. Performs the guarantee of all work and materials furnished under the contract for the time specified in the Contract, including all warranties and curing all latent defects within the time period provided in Section 95.11(3)(c), Florida Statutes;

then this bond is void; otherwise it remains in full force.

Surety specifically assumes liability for any and all delay damages arising from Principal's default of the Contract, as well as all latent defects uncovered in the work of the Principal after final acceptance of the work by the County.

Any changes in or under the Contract Documents and compliance or noncompliance with any formalities connected with the Contract or the changes does not affect Surety's obligation under this Bond.

This Bond shall remain in full force and effect for such period or periods of time after the date of acceptance by the County of the Contract work as are provided for in the Contract by which Principal guarantees to repair or replace any or all work performed or materials and equipment furnished, which were not performed or furnished according to the terms of the Contract. If no specific periods of warranty are stated in the Contract for any particular item or work, material or equipment, the warranty shall be deemed to be a period of one (1) year from the date of final acceptance by the County; provided however, that this limitation does not apply to suits seeking damages for latent defects in materials or workmanship, such actions being subject to the limitations found in Section 95.11(2)(b), Florida Statutes.

SURETY PERFORMANCE BOND (Cont'd)

IN WITNESS WHEREOF, the above bounden parties have caused this Bond to be executed by their appropriate officials as of the _____ day of _____, 20 _____.

(CONTRACTOR)

(Contractor Name)

BY: _____
(President) (Managing Partner or Joint Venturer)

COUNTERSIGNED BY RESIDENT
FLORIDA AGENT OF SURETY:

SURETY: _____

(Copy of Agent's current Identification Card
as issued by State of Florida Insurance Commissioner
must be attached)

By: _____
Attorney-in-Fact

(CORPORATE SEAL)

(Power of Attorney must be attached)

¹ **Surety Payment Bond must be equivalent to one hundred percent (100%) of the Contract price.**

