

PERFORMANCE AGREEMENT
(CASHIER'S CHECK)

KNOW ALL MEN BY THESE PRESENTS:

Project/Location: _____

Developer: _____

Individual: _____

Address: _____ Phone Number: _____

WHEREAS, pursuant to Section 65.561 of the Orlando City Code, _____ is submitting the attached CASHIER'S CHECK in the amount of \$_____.

WHEREAS, the DEVELOPER understands that this check will be deposited in an escrow account maintained by the City, "Escrowed Funds." The DEVELOPER, as a condition precedent to the approval by the CITY of a certain development known as _____, has agreed with the CITY to construct roads, streets and alleys, drainage facilities, sidewalks, sewer systems, _____ and other improvements (delete inapplicable improvements) based upon development plans and specifications pertaining to said development, said development plans and specifications being dated the ____ day of _____, 20____, and being on file with the CITY Engineer; and

WHEREAS, pursuant to Section 65.561 of the City of Orlando Code, it is a condition of the approval of said development that this performance agreement be executed; and

NOW THEREFORE, the conditions of these obligations are such that if the DEVELOPER shall construct the aforesaid improvements in accordance with the development plans and specifications dated the ____ day of _____, 20____, within the time therein specified and shall in every respect fulfill its obligations under the development plans and specifications, and shall indemnify and save harmless the CITY against or from all claims, costs, expenses, damages, injury, or loss, including construction costs, engineering costs, legal fees (including attorneys' fees on appeal) and contingent costs which the CITY may sustain on account of the failure of the DEVELOPER to perform in accordance with the development's plans and specifications within the time therein specified, then this obligation shall be void; otherwise it shall be and remains in full force and effect.

The DEVELOPER unconditionally covenants and agrees that if the DEVELOPER fails to perform all or any part of the obligations required by the development's plans or specifications above referred to, within the time specified, the DEVELOPER, upon forty-five (45) days written notice from the CITY, or its authorized agent or officer, of the default, will forthwith perform and complete the aforesaid obligations and pay the costs thereof, including, but not limited to, the CITY's engineering costs, legal fees (including attorneys' fees on appeal) and contingent costs. Should the DEVELOPER fail or refuse to perform and complete the said improvements, the CITY, in view of the public interest, health, safety and welfare factors involved and the inducement in approving and filing the said plat, shall have the right and authority to access the Escrowed Funds and utilize same to satisfy Developer's obligations herein and, should the Escrowed Funds fail to fully satisfy developer's obligations herein,

to resort to any and all legal remedies against the DEVELOPER, both at law and in equity, including specifically, specific performance, to which the DEVELOPER unconditionally agree.

The DEVELOPER agrees that the City at its option, shall have the right to construct or cause to be constructed, the aforesaid improvements in case the DEVELOPER should fail or refuse to do so. In the event the CITY should exercise and give effect to such right, the DEVELOPER is liable hereunder to reimburse the CITY the total cost thereof, (in excess of the Escrowed Funds) including, but not limited to, construction costs, engineering costs, legal fees (including attorneys' fees on appeal) and contingent costs, together with any damages, either direct or consequential which may be sustained on account of the failure of the DEVELOPER to carry out and execute all of its obligations.

IN WITNESS WHEREOF, the DEVELOPER has executed these presents this ____ day of _____, 20__.

NAME OF COMPANY

By: _____
Print Name: _____
Title: _____

(CORPORATE SEAL)

SIGNED IN THE PRESENCE
OF TWO WITNESSES:

Sign Name: _____
Print Name: _____

Sign Name: _____
Print Name: _____

CORPORATE ACKNOWLEDGMENT

STATE OF _____
COUNTY OF _____

THE FOREGOING INSTRUMENT was acknowledged before me this ____ day of _____ 20__, by _____, on behalf of _____, a for profit/non-profit corporation. He/She is personally known to me or who has produced _____ as identification.

NOTARY PUBLIC
Print Name: _____
My Commission Expires: