



# PAYMENT BOND

(Bond incorporated in Rule 62B-56.090, F.A.C.)

Form#: 62B-56.900(11), F.A.C.  
Form Title: Payment Bond  
Effective: June 22, 2009.

Date bond executed: \_\_\_\_\_

Effective date: \_\_\_\_\_

Responsible Entity: \_\_\_\_\_

Legal Name and Business Address of Responsible Entity

Responsible Entity (Type)	
Individual	<input type="checkbox"/>
Unincorporated Association (e.g., Homeowner's Assoc., Condominium Assoc.)	<input type="checkbox"/>
Partnership	<input type="checkbox"/>
Corporation	<input type="checkbox"/>
LLC	<input type="checkbox"/>
Other (Describe)	<input type="checkbox"/>

State of Incorporation/Organization: \_\_\_\_\_

Surety(ies): \_\_\_\_\_

Name(s) and Business Address(es)

<b>FDEP Permit Number</b>	
<b>Name</b>	
<b>Address</b>	
<b>Amount Guaranteed</b>	

Total penal sum of bond: \_\_\_\_\_

Surety's bond number: \_\_\_\_\_

**KNOW ALL PERSONS BY THESE PRESENTS**, that we, the Responsible Entity and Surety(ies) hereto are firmly bound to the Florida Department of Environmental Protection (hereinafter called FDEP), 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 Responsible Entity, 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 the full amount of the penal sum.

**WHEREAS**, said Responsible Entity is required, under Florida Statutes 161.085, to have a permit to construct and maintain a reconstructed dune using a sand-filled geotextile dune core, identified on page one of this document, and

**WHEREAS**, said Responsible Entity is required to provide financial assurance to cover the cost of dune core removal and restoration of the project site, including topography, and native beach dune vegetation, and a one-time deferred removal cost, pursuant to Rule 62B-56.090, F.A.C., as a condition of the permit(s), and

**WHEREAS**, said Responsible Entity shall establish a standby trust fund as is required when a surety bond is used to provide such financial assurance for all or a part of such obligation;

**NOW, THEREFORE**, the conditions of this obligation are such that if the Responsible Entity shall fund the standby trust fund in the amount identified above, or, if the Responsible Entity shall provide alternate financial assurance and obtain the FDEP Secretary's written approval of such assurance, within 90 days after the date notice of cancellation is received by both the Responsible Entity and the FDEP Secretary from the Surety(ies), then this obligation shall be null and void; otherwise, it is to remain in full force and effect.

The Surety(ies) shall become liable on this bond obligation only when the Responsible Entity has failed to comply with Rule 62B-56.160(6), F.A.C.

Upon notification by the FDEP Secretary that the Responsible Entity has failed to comply with Rule 62B-56.160(6), F.A.C., the Surety(ies) shall either perform removal and restoration in accordance with the plan and other permit requirements or place the removal and restoration amount guaranteed for this purpose into the standby trust fund as directed by the FDEP Secretary.

Upon notification by the FDEP Secretary that the Responsible Entity has failed to provide alternate financial assurance and obtain written approval of such assurance from the FDEP Secretary during the 90 days following receipt by both the Responsible Entity and the FDEP Secretary of a notice of cancellation of the bond, the Surety(ies) shall place funds in the amount guaranteed for the removal and restoration of the reconstructed dune into the standby trust fund as directed by the FDEP Secretary.

The Surety(ies) hereby waive(s) notification of amendments to applicable laws, statutes, rules, and regulations and agrees 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 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 Responsible Entity and to the FDEP Secretary; 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 Responsible Entity and the FDEP Secretary, as evidenced by the return receipts.

The Responsible Entity 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 FDEP Secretary.

The Surety(ies) hereby certifies that it is an approved surety under the U.S. Treasury Department's Circular 570. The Responsible Entity and Surety(ies) hereby agree to notify the Secretary of the FDEP within 10 days if the status of the Surety(ies) changes to "suspended" or "terminated" under Circular 570. Said notice shall be delivered by certified or express mail to: Department of Environmental Protection, Division of Water Resource Management, Chief, Bureau of Beaches and Coastal Systems, 3900 Commonwealth Blvd., M.S. 300, Tallahassee, Florida 32399-3000.

The Responsible Entity and Surety(ies) hereby agree to adjust the penal sum of the bond every five years so that it guarantees the removal and restoration amount, provided that no decrease in the penal sum takes place without the written permission of the FDEP Secretary.

**IN WITNESS WHEREOF**, the Responsible Entity and Surety(ies) have executed this Payment Bond and have affixed their seals on the date set forth on page one of this document.

The persons whose signatures appear below hereby certify that they are authorized to execute this Payment Bond on behalf of the Responsible Entity and Surety(ies) and that the wording of this Payment Bond is identical to the wording as adopted and incorporated by reference in Rule 62B-56.900, F.A.C.

**RESPONSIBLE ENTITY**

**CORPORATE SURETY(IES)**

(For each co-surety provide the following)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Type Name and Title

\_\_\_\_\_  
Type Name and Title

\_\_\_\_\_  
Name and Address

\_\_\_\_\_  
State of Incorporation

Liability Limit: \$\_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Type Name and Title

Corporate Seal:

Corporate Seal: