

DEVELOPERS COMPLETION AND PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS, that WCI Communities LLC, 10481 Six Mile Cypress Parkway, Fort Myers, Florida 33966, herein called "Developer", is held and firmly bound unto the City of Venice, a municipal corporation, herein called "City", and all persons supplying the Developer or his contractors or subcontractors any labor, services, material or supplies used directly or indirectly in the prosecution of the work herein, in the full and just sum of Forty One Thousand and four Hundred Dollars (\$ 41,400.00), lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Developer binds itself, its heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Developer, to secure this obligation, has deposited with the City, Forty One Thousand and four Hundred Dollars (\$ 41,400.00), which shall be held by the City until this obligation is satisfied.

WHEREAS, in exchange for the City issuing the final Certificate of Occupancy for the Venetian Golf and River Club, Cappello Phase 4B, the Developer acknowledges it must install the 44 trees shown on the approved landscape plan attached hereto as Exhibit "A" and execute this bond.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS, that if the Developer installs the 44 trees shown on Exhibit "A" on or before December 31, 2018, and shall promptly make payment of all persons supplying the Developer or his contractors or subcontractors any labor, services, material or supplies used directly or indirectly in the prosecution of the work herein, this obligation shall be void, otherwise remaining in full force and effect.

In the event the Developer fails to perform any of its obligations herein, the City, upon fifteen (15) days written notice to the Developer may declare the Developer in default and the City shall have, in addition to all other rights, the immediate right to complete or cause to be completed, the obligation secured hereby and pay all costs, both direct and incidental, from the proceeds of this bond.

The City shall be entitled to its reasonable attorney's fees and costs in any action at law or equity, including appellate court actions, to enforce the City's rights under this bond.

IN WITNESS WHEREOF, the Developer has caused these presents to be duly executed on the 5 day of June, 2018.

DEVELOPER: \_\_\_\_\_

Darin McMurray  
President/Vice President

ATTEST:

Secretary



**TERRY KIRSCHNER**  
Commission # GG 189992  
Expires March 25, 2022  
Bonded Thru Budget Notary Services