

SUCCESSOR-IN-INTEREST BOND ACCEPTANCE AGREEMENT¹

I, _____ [*insert full legal name*], covenant, warrant, and represent that I am the _____ [*insert your title, e.g. president, director, partner, etc.*] of _____ [*insert name of the successor-in-interest entity*] and that as the _____ [*insert your title, e.g. president, director, partner, etc.*] of _____ [*insert name of the successor-in-interest entity*] I am legally authorized to enter into this Agreement on behalf of myself, individually, and as the lawful representative of _____ [*insert name of the successor-in-interest entity*].

I further covenant, warrant, and represent that _____ [*insert name of the successor-in-interest entity*] is the lawful successor-in-interest to _____ [*insert name of inactive entity*], which posted a Bond with the City of Coral Gables, in the amount of \$ _____, for the property located at _____ [*insert address*], and _____ legally described as _____ follows: _____

_____ [*insert full legal description*].

I covenant, warrant, and represent as follows: 1.) that as the successor-in-interest to _____ [*insert name of inactive entity that posted the bond*], _____ [*insert name of successor in interest entity*] is lawfully entitled to receive the disbursement of the above described Bond monies; 2.) that there are no pending bankruptcy matters involving any of the entities described herein; and 3.) that as the [*insert your title*] _____ of _____ [*insert name of successor in interest entity*] I am legally authorized to receive the disbursement of the above-described Bond monies on behalf of _____ [*insert name of successor in interest entity*].

I also agree unequivocally for myself, individually, and as the lawful representative of _____ [*insert name of successor in interest entity*], to indemnify, defend, and hold harmless the City of Coral Gables, its commissioners, attorneys, officers, consultants, agents, and employees from and against all claims, damages, losses, and expenses direct, indirect, or consequential (including but not limited to fees and charges of attorneys and other professionals and court and arbitration costs) arising out of or resulting, in whole or in part, from the City of Coral Gables' reliance upon my covenants, warranties, and representations contained herein as well as for City of Coral Gables' disbursement of the above-described Bond monies to me or the above-described successor-in-interest entity. I understand and agree unequivocally that the above defense provision shall be construed broadly such that I as well as the above-described successor-in-interest

¹ In addition to submitting an original executed and notarized version of this Agreement, a notarized letter must be submitted and the letter must outline the reasons why the Bond should be issued to the successor-in-interest entity and explain the legal authority of the individual that executes this Agreement. Moreover, the letter must be executed by an individual who is legally authorized to act on behalf of the successor-in-interest entity.

entity must pay for the City's defense anytime the City (including its commissioners, directors, attorneys, officers, consultants, agents, or employees) is sued and such suit is related to, directly or indirectly, the City's reliance upon my covenants, warranties, and representations contained herein and/or such suit is related to, directly or indirectly, the City's disbursement of the Bond monies to me or the above-described successor-in-interest entity. Additionally, I understand and agree that nothing in this Indemnification and Hold Harmless provision shall be considered to increase or otherwise waive any limits of liability, or to waive any immunity, established by Florida Statutes, case law, or any other source of law afforded to the City of Coral Gables (including its commissioners, directors attorneys, officers, consultants, agents, and employees).

BY SIGNING THIS AGREEMENT THE UNDERSIGNED WARRANTS AND AGREES THAT SHE/HE HAS AUTHORITY TO ENTER INTO THIS AGREEMENT AND HAS CONSULTED WITH AN ATTORNEY OR KNOWINGLY WAIVED THE RIGHT TO DO SO, AND FULLY UNDERSTANDS, ACCEPTS, AND AGREES TO THE TERMS CONTAINED HEREIN.

BOND RECIPIENT:

WITNESS:

Signature

Signature

Print Name & Title

Print Name

NOTARIZATION

**STATE OF FLORIDA
COUNTY OF MIAMI-DADE**

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, on this ____ day of _____, 20__, by _____, who is personally known to me or has produced a _____ as identification.

My Commission Expires:

NOTARY PUBLIC, State of Florida