

PERFORMANCE BOND

Bond No. SU1173205

KNOWN ALL MEN BY THESE PRESENTS, That we, Ashton Orlando Residential, LLC, as Principal, and Arch Insurance Company, a corporation organized and doing business under and by virtue of the laws of the State of Missouri and duly licensed to conduct surety business in the State of Florida, as Surety, are held and firmly bound unto Polk County, a political subdivision of the State of Florida, as Obligee, in the sum of Two Million Eight Hundred Seventy * (\$ 2,870,471.57) Dollars, for which payment, well and truly to be made, we bind ourselves, our heirs, executors and successors, jointly and severally firmly by these presents.

WHEREAS, Polk County's Land Development Code (hereinafter "LDC") is by reference incorporated into and made part of this Performance Bond (hereinafter "Bond"); and

WHEREAS, the Principal has agreed to construct the improvements described in the Engineer's Cost Estimate, attached hereto as Exhibit "A" and incorporated into and made part of this Bond (hereinafter "Improvements"), in the The Glen at West Haven platted subdivision, in accordance with the drawings, plans, specifications, and other data and information (hereinafter "Plans") filed with Polk County's Land Development Division, which Plans are by reference incorporated into and made part of this Bond; and

WHEREAS, the LDC requires the Principal to submit an instrument ensuring completion of construction of the Improvements.

NOW, THEREFORE, the conditions of this Bond are such that:

1. If the Principal shall well and truly perform the construction of the Improvements in the platted area known as The Glen at West Haven subdivision in accordance with the Plans and LDC by June 1, 2022 (the "Guaranty Period") and as verified by Polk County's Land Development Division, then upon approval by the Obligee this Bond shall be null and void. If the Improvements are not constructed within the Guaranty Period or such later date the Obligee may approve, then this Bond shall be payable to the Obligee.
2. The Surety unconditionally covenants and agrees that if the Principal fails to complete construction of all or any part of the requirement Improvements within the Guaranty Period, the Surety, upon thirty (30) days written notice from the Obligee, or its authorized agent or officer, of the default, will forthwith perform and complete the Improvements and pay the cost thereof, including without limitation, engineering, legal, and contingent costs. Should the Surety fail or refuse to perform and complete the said Improvements, the Obligee, in view of the public interest, health, safety and welfare factors involved and the inducement in approving and filing the plat for the above-referenced subdivision, shall have the right to resort to any and all legal remedies against the Principal and Surety, or

Initials _____

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* Thousand Four Hundred Seventy One and 57/100.

either, both at law and in equity including specific performance, to which the Principal and Surety unconditionally agree.

3. The Principal and Surety further jointly and severally agree that the Obligee, at its option, shall have the right to construct, or caused to be constructed the Improvements in case the Principal should fail or refuse to do so. In the event the Obligee should exercise such right, the Principal and Surety shall be jointly and severally liable hereunder to reimburse the Obligee the total cost of, including without limitation, engineering, legal, and contingent costs, together with any damages, either direct or consequential, which may be sustained on account of the failure of the Principal to complete all of the obligations for construction of the Improvements.
4. The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration, addition or deletion to the Improvements shall in any way affect its obligation on this Bond, and it does hereby waive notice of any such change, extension of time, alteration, addition or deletion to the Improvements.
5. All notices, demands, and correspondence with respect to this Bond shall be in writing and addressed to:

The Surety at:

Arch Insurance Company
311 S. Wacker Drive
Suite 3700
Chicago, IL 60606

The Principal at:

Ashton Orlando Residential, L.L.C.
1064 Greenwood Blvd., Suite 124
Lake Mary, FL 32746

The Obligee at:

Polk County, Land Development Division
330 West Church Street
PO Box 9005 – Drawer GM03
Bartow, FL 33831-9005

[Signatures appear on the next page]

IN WITNESS WHEREOF, the Principal and Surety have caused this Bond to be executed by their duly authorized officers this 25th day of June, 2021.

Christina M. Lee
Witness

CHRISTINA M. LEE
Printed Name

[Signature]
Witness

Joseph Webster
Printed Name

Diane M. Rubright
Witness

Diane M. Rubright
Printed Name

Alexa Costello
Witness

Alexa Costello
Printed Name

PRINCIPAL:

Ashton Orlando Residential, L.L.C.
Name of Corporation

By: [Signature]

Danica Fitzpatrick
Printed Name
Title: Authorized Representative
(SEAL)

SURETY:

Arch Insurance Company
Name of Corporation

By: Stephen T. Kazmer

Stephen T. Kazmer, Attorney-in-Fact

Stephen T. Kazmer
Printed Name
Title:
(SEAL)

(attach power of attorney)



This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated. Not valid for Note, Loan, Letter of Credit, Currency Rate, Interest Rate or Residential Value Guarantees.

POWER OF ATTORNEY

Know All Persons By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal administrative office in Jersey City, New Jersey (hereinafter referred to as the "Company") does hereby appoint:

Amy Wickett, Dawn L. Morgan, James I. Moore, Jennifer J. McComb, Kelly A. Gardner, Martin Moss, Melissa Schmidt, Stephen T. Kazmer and Tariesa M. Pisciotto of Downers Grove, IL (EACH)

its true and lawful Attorney(s) in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed: Any and all bonds, undertakings, recognizances and other surety obligations, in the penal sum not exceeding Ninety Million Dollars (90,000,000.00). This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The execution of such bonds, undertakings, recognizances and other surety obligations in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal administrative office in Jersey City, New Jersey.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on September 15, 2011, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"**VOTED**, That the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them subject to the limitations set forth in their respective powers of attorney, to execute on behalf of the Company, and attach the seal of the Company thereto, bonds, undertakings, recognizances and other surety obligations obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on September 15, 2011:

VOTED, That the signature of the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on September 15, 2011, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company. In Testimony Whereof, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 21st day of May, 2020

Attested and Certified

Patrick K. Nails

Patrick K. Nails, Secretary

STATE OF PENNSYLVANIA SS
COUNTY OF PHILADELPHIA SS

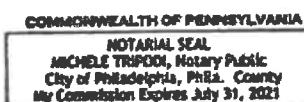


Arch Insurance Company

David M. Finkelstein

David M. Finkelstein, Executive Vice President

I, **Michele Tripodi**, a Notary Public, do hereby certify that Patrick K. Nails and David M. Finkelstein personally known to me to be the same persons whose names are respectively as Secretary and Executive Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.



Michele Tripodi

Michele Tripodi, Notary Public
My commission expires 07/31/2021

CERTIFICATION

I, **Patrick K. Nails**, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated May 21, 2020 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said David M. Finkelstein, who executed the Power of Attorney as Executive Vice President, was on the date of execution of the attached Power of Attorney the duly elected Executive Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 25th day of June, 2021.

Patrick K. Nails

Patrick K. Nails, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Insurance – Surety Division
3 Parkway, Suite 1500
Philadelphia, PA 19102



To verify the authenticity of this Power of Attorney, please contact Arch Insurance Company at SuretyAuthentic@archinsurance.com
Please refer to the above named Attorney-in-Fact and the details of the bond to which the power is attached.

STATE OF FLORIDA)
COUNTY OF SEMINOLE)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 29th day of June, 2021 by Dan Fitzpatrick as Authorized Representative of Ashton Orlando Residential, L.L.C., a Nevada limited liability company, on behalf of the company, who is personally known to me or who has produced _____ as identification.

Christina M. Lee

Notary Public

My Commission expires: _____





LAND DEVELOPMENT DIVISION

MEMORANDUM

To: Chrissy Irons, Project Coordinator

From: Jamie Lewis, Inspector

Project Name: The Glen at West Haven

Project #: LDRES-2019-69

PCUMD Project # 2007-11-20-0

DATE: 7/18/2022

The Inspector of Record has made a final review of the above mentioned project. As a result of inspections, test results, and general site observations, I certify that the project is complete and represents reasonable compliance with the intent of the plans designed by the Engineer of Record and approved by the Polk County Land Development Division. The exact field locations and elevations of the storm water, potable water, wastewater, and reclaimed water systems are not guaranteed nor certified by the inspector.

It is the Contractor and Engineer of Record's responsibility to furnish the Polk County Land Development Division with Record Drawings and other final closeout documentation, as required by the Land Development Code and the Utility Standards and Specifications Manual, for final review and approval of the completed project before release of C.O.'s.

Should you have any further questions in the matter, please call (863) 534-6449.