

COMMERCIAL PERFORMANCE BOND

Bond No. 101773135

KNOWN ALL MEN BY THESE PRESENTS, That we, Loyd Contracting Company, Inc., as Principal, and Merchants National Bonding, Inc., a corporation organized and doing business under and by virtue of the laws of the State of IA 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 aggregate sum of one hundred seventy-five thousand eight hundred fifty-one dollars and forty-one cents (\$175,851.41) Dollars (hereinafter the "Total Penal Sum"), for which payment, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally firmly by these presents.

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"), for the Haines City Commercial - CR 544 Improvements project located at Polk County, FL (the "Project"), in accordance with the drawings, plans, specifications, and other data and information (hereinafter "Plans") filed with the County's Land Development Division, which Plans are by reference incorporated into and made part of this Bond; and

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 provide this Bond to guarantee completion of the Improvements.

NOW, THEREFORE, the conditions of this Bond are as follows:

1. The Principal shall complete the Improvements in accordance with the Plans and LDC to the satisfaction of the Polk County Land Development Division by 5/29/2026, or such later date that the Obligee may approve in writing. The Bond shall commence upon the date of issue by the Surety and shall remain in full force and effect until the Obligee releases it (the "Coverage Period"). The Surety shall not terminate this Bond until the Coverage Period has ended.
2. The Surety unconditionally covenants and agrees that if the Principal fails to perform all or any part of the required Improvements within the time specified in Paragraph 1, above, the Surety, upon written notice from the Obligee, its authorized agent or officer, of the default, shall forthwith perform and complete the Improvements and pay the cost thereof, including without limitation, engineering, legal, and contingent costs.
3. The Surety further agrees that the Obligee may demand up to the full amount of the Bond, such amount determined solely by the Obligee in its reasonable discretion, and

the Surety shall forthwith pay the Obligee said amount within thirty (30) days of Obligee's written notification, for Obligee to construct, or caused to be constructed the Improvements if the Principal should fail or refuse to do so. The liability of the Surety 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 Total Penal Sum of this Bond.

4. Should the Surety fail or refuse to perform any of its obligations pursuant to this Bond, the Obligee shall have the right to resort to any and all legal remedies against the Principal and Surety, or either, both at law and in equity including specific performance, to which the Principal and Surety unconditionally agree. In such case, the Obligors agree to pay all costs incurred by the Obligee, including court costs and attorney's fees, and venue shall be in the courts of Polk County, Florida or in the United States District Court, Middle District of Florida, located in Hillsborough County, Florida.
5. All notices, demands and correspondence with respect to this Bond shall be in writing and addressed to:

The Surety:

Merchants National Bonding, Inc.
6700 Westown Parkway West Des Moines, IA
50266

The Principal:

Loyd Contracting Company, Inc.
3838 S Hopkins Ave Titusville, FL 32780

The Obligee:

Polk County, Land Development Division
330 W. Church St.
PO Box 9005—Drawer GM03
Bartow, FL 33831-9005

6. 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 the Surety's obligation on this Bond, and it does hereby waive notice of any such change, extension of time, alteration, addition or deletion to the Improvements or the Plans, specifications and schedules.

THIS BOND DATED THE 19th DAY OF February, 2026,
(the date of issue by the Surety).

[Signature]
Witness
DAVID Greenwell Jr
Printed Name
[Signature]
Witness
Tim Kent
Printed Name

PRINCIPAL:

Loyd Contracting Company, Inc.
Name of Corporation
By: [Signature]
Micah Loyd
Printed Name
Title: President
(SEAL)



[Signature]
Witness
DAVID Greenwell Jr
Printed Name
[Signature]
Witness
Tim Kent
Printed Name

SURETY:

Merchants National Bonding, Inc.
Name of Corporation
By: Payton Olsen
Payton Olsen
Printed Name
Title: Attorney in Fact & Resident Agent
(SEAL)



(Attach power of attorney)

MERCHANTS BONDING COMPANY™ POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, and MERCHANTS NATIONAL INDEMNITY COMPANY, an assumed name of Merchants National Bonding, Inc., (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

Payton Olsen; Shari McNeely; Timothy P Fields

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the By-Laws adopted by the Board of Directors of the Companies.

"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner - Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 19th day of February, 2026.

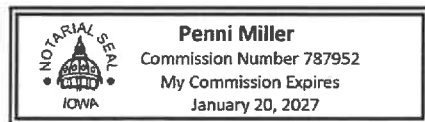
**MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
MERCHANTS NATIONAL INDEMNITY COMPANY**


By 



STATE OF IOWA
COUNTY OF DALLAS ss.

On this 19th day of February, 2026, before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.




Notary Public

(Expiration of notary's commission
does not invalidate this instrument)

I, Elisabeth Sandersfeld, Secretary of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 19th day of February, 2026.




Secretary

Exhibit A: Schedule of Values

Name of project: Haines City Commercial - CR 544 Improvements

Company Bidding:

Date of SOV: 01.06.2026

Date of Bid Set:

DO NOT MODIFY BID DOCS - LIST ADDITIONAL ITEMS IN SPACE PROVIDED AT BOTTOM

No.	Description	Qty	Unit	Unit Price	Total Price
<u>ROADS AND PAVING - OFFSITE</u>					
<u>Paving</u>					
1.	1" MILL & OVERLAY ASPHALT TYPE SP-9.5	1,086	SY	\$20.00	\$ 21,713.33
2.	2" MINIMUM ASPHALT TYPE SP-9.5	465	SY	\$30.00	\$ 13,963.33
3.	6" LIMEROCK BASE (LBR 100)	35	SY	\$23.00	\$ 802.44
4.	12" LIMEROCK BASE (LBR 100)	430	SY	\$38.00	\$ 16,356.89
5.	12" STABILIZED SUBGRADE (LBR 40)	35	SY	\$16.00	\$ 558.22
6.	CONCRETE SIDEWALK	362	SY	\$90.00	\$ 32,610.00
7.	RIBBON CURBING	238	SF	\$15.00	\$ 3,570.00
OFFSITE ROADS AND PAVING TOTAL					\$ 89,574.22
<u>STRIPPING AND SIGNS</u>					
1.	SPECIAL EMPHASIS CROSSWALK, FDOT INDEX 711-001	1	EA	\$1,000.00	\$ 1,000.00
2.	18" WHITE THERMOPLASTIC	26	LF	\$6.00	\$ 156.00
3.	6" WHITE THERMOPLASTIC	1284	LF	\$1.15	\$ 1,476.60
4.	18" YELLOW THERMOPLASTIC	51	LF	\$6.00	\$ 306.00
5.	6" YELLOW THERMOPLASTIC	231	LF	\$1.10	\$ 254.10
6.	TURN ARROW, FDOT INDEX 711-001	4	EA	\$100.00	\$ 400.00
7.	HANDICAP RAMP	2	EA	\$1,500.00	\$ 3,000.00
OFFSITE ROAD STRIPPING & SIGN TOTAL					\$ 6,592.70
<u>DRAINAGE STORM</u>					
<u>Pipe</u>					
1.	14" X 23" CLASS III RCP	311	LF	\$150.00	\$ 46,698.00
<u>Drainage Structures</u>					
1.	TYPE 'C' INLET	2	EA	\$6,500.00	\$ 13,000.00
2.	14" X 23" MITERED END SECTION	1	EA	\$4,000.00	\$ 4,000.00
OFFSITE DRAINAGE SYSTEM TOTAL					\$ 63,698.00
ESTIMATE TOTAL					\$ 159,864.92

