

PERFORMANCE BOND Bond No. 024271742

KNOWN ALL MEN BY THESE PRESENTS, that We, KB Home Orlando LLC, as Principal, and Liberty Mutual Insurance Company, a corporation organized and doing business under and by virtue of the laws of the State of Massachusetts and duly licensed to conduct surety business in the State of Florida, as Surety ("Principal" and "Surety" collectively the "Obligors"), are held and firmly bound unto Polk County, a political subdivision of the State of Florida (the "County"), as Obligees, in the sum of One million nine hundred ninety nine thousand six hundred forty eight and 70/100 (\$ 1,999,648.70) Dollars, for which payment, well and truly to be made, we bind ourselves, our heirs, executors and successors, jointly and severally as well as severally only for the purpose of allowing a joint action or actions against any or all of us.

WHEREAS, the 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 Hancock Crossing platted subdivision (the "Subdivision"), 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, the LDC requires the Principal to provide and maintain full performance security guaranteeing the completion and approval of all private or public on-site or off-site Improvements.

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

1. If the Principal shall well and truly construct the Improvements in the Subdivision in accordance with the Plans and LDC by June 30, 20 24 (the "Guaranty Period"), as verified by Polk County's Land Development Division, then upon approval by the Obligees this Bond shall be null and void.
2. The Surety unconditionally covenants and agrees that if the Principal fails to complete all or any part of the Improvements within the Guaranty Period, the Surety, upon written notice from the Obligees, 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. Alternatively, the Obligees may demand up to the full amount of the Bond, such amount determined solely by the Obligees in its reasonable discretion, and the Surety shall pay the Obligees said amount within thirty (30) days of Obligees' written notification, for Obligees to construct, or caused to be constructed the Improvements if the Principal should fail or refuse to do so.

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. The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration, addition or deletion to the proposed Improvements, or the plans, specifications and schedules covering same, 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 proposed Improvements or the plans, specifications and schedules.

6. All notices, demands, and correspondence with respect to this Bond shall be in writing and deemed effective on the date of certified mailing addressed to the following, notwithstanding any changes in address:

The Surety at:

Liberty Mutual Insurance Company
175 Berkeley Street
Boston, MA 02116

The Principal at:

KB Home Orlando LLC
9102 Southpark Center Loop, Suite 100
Orlando, FL 32819

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]

THIS BOND DATED THE 18th DAY OF October, 2023,
(the date of issue by the Surety).

Paul Thomas

Witness

PAUL THOMAS

Printed Name

Steph White

Witness

Stephen White

Printed Name

PRINCIPAL:

KB Home Orlando LLC

Name of Corporation

By: James Makransky

James Makransky

Printed Name

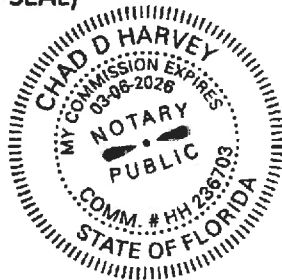
Title: VP of Finance
(SEAL)

PRINCIPAL

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or
☐ online notarization, this 18th day of October, 2023, by James Makransky as
Vice President (title of officer) of KB Home Orlando LLC (entity name), on behalf of the on
behalf of the Principal, who ☒ is personally known to me or ☐ has produced
as identification.

(AFFIX NOTARY SEAL)



Chad D. Harvey

Notary Public

Print Name Chad D. Harvey

My Commission Expires 3/6/2026

SURETY:

Witness

Mechelle Larkin

Printed Name

Witness

Brenda Wong

Printed Name

Liberty Mutual Insurance Company

Name of Corporation

By:

My Hua, Attorney-in-Fact

Printed Name

Title:

(SEAL)

(ATTACH POWER OF ATTORNEY)

See attached California All Purpose Acknowledgment

STATE OF

COUNTY OF

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2020, by _____ as _____ (title of officer) of _____ (entity name), on behalf of the on behalf of the Surety, who ☐ is personally known to me or ☐ has produced _____ as identification.

(AFFIX NOTARY SEAL)

Notary Public

Print Name

My Commission Expires

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

County of Orange)

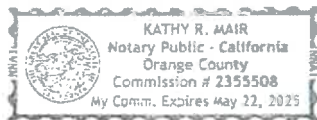
On OCT 18 2023 before me, Kathy R. Mair, Notary Public,
DATE [Name of Notary Public and Title "Notary Public"]

personally appeared My Hua -----
[Name(s) of Signer(s)]

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Kathy R. Mair
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: My Hua

- ☐ Corporate Officer – Title(s): _____
☐ Partner – ☐ Limited ☐ General
☐ Individual ☒ Attorney-in-Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

Signer's Name: _____

- ☐ Corporate Officer – Title(s): _____
☐ Partner – ☐ Limited ☐ General
☐ Individual ☐ Attorney-in-Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer is Representing: _____



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.

Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

Certificate No: 8208696-024017

POWER OF ATTORNEY

KNOWN ALL PERSONS BY THESE PRESENTS: That The Ohio Casualty Insurance Company is a corporation duly organized under the laws of the State of New Hampshire, that Liberty Mutual Insurance Company is a corporation duly organized under the laws of the State of Massachusetts, and West American Insurance Company is a corporation duly organized under the laws of the State of Indiana (herein collectively called the "Companies"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint, Tenzer V. Cunningham; Sokha Evans; Martha Gonzales; My Hua; Mechelle Larkin; Kathy R. Mair; Jeffrey Strassner; Brenda Wong

all of the city of Los Angeles state of CA each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Companies in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Companies and the corporate seals of the Companies have been affixed thereto this 7th day of September, 2022.



Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

By: David M. Carey
David M. Carey, Assistant Secretary

State of PENNSYLVANIA ss
County of MONTGOMERY

On this 7th day of September, 2022 before me personally appeared David M. Carey, who acknowledged himself to be the Assistant Secretary of Liberty Mutual Insurance Company, The Ohio Casualty Company, and West American Insurance Company, and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



Commonwealth of Pennsylvania - Notary Seal
Teresa Pastella, Notary Public
Montgomery County
My commission expires March 28, 2025
Commission number 1126044
Member, Pennsylvania Association of Notaries

By: Teresa Pastella
Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-laws and Authorizations of The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company which resolutions are now in full force and effect reading as follows:

ARTICLE IV – OFFICERS: Section 12. Power of Attorney.

Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and execution of any such instruments and to attach thereto the seal of the Corporation. When so executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

ARTICLE XIII – Execution of Contracts: Section 5. Surety Bonds and Undertakings.

Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

Certificate of Designation – The President of the Company, acting pursuant to the Bylaws of the Company, authorizes David M. Carey, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

Authorization – By unanimous consent of the Company's Board of Directors, the Company consents that facsimile or mechanically reproduced signature of any assistant secretary of the Company, wherever appearing upon a certified copy of any power of attorney issued by the Company in connection with surety bonds, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Renee C. Llewellyn, the undersigned, Assistant Secretary, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy of the Power of Attorney executed by said Companies, is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this _____ day of OCT 18 2023.



By: Renee C. Llewellyn
Renee C. Llewellyn, Assistant Secretary