

COMMERCIAL PERFORMANCE BOND

Bond No. 101714729

KNOWN ALL MEN BY THESE PRESENTS, That we, PDMG Buckeye LLC, 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 Oblige, in the aggregate sum of ^{Three Hundred Seventy Nine Thousand} ~~Eight Hundred Eight and 54/100~~ (\$ 379,808.54) 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 Dundee and Buckeye Loop project located at Winter Haven, 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 August 3rd, 2026, or such later date that the Oblige 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 Oblige 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 Oblige, 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 Oblige may demand up to the full amount of the Bond, such amount determined solely by the Oblige in its reasonable discretion, and

the Surety shall forthwith 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. 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 Obligees 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 Obligees, 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.
PO Box 14498
Des Moines, IA 50306-3498

The Principal:

PDMG Buckeye LLC
6604 North 12th Street
Tampa, FL 33604

The Obligees:

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 5th DAY OF March, 2026,
(the date of issue by the Surety).

Maddie Symon
Witness

Maddie Symon
Printed Name

[Signature]
Witness

Robert Garcia Jr.
Printed Name

Kailee Topka
Witness

Kailee Topka
Printed Name

Gia Tavello
Witness

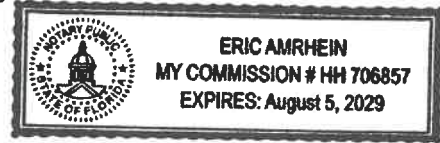
Gia Tavello
Printed Name

PRINCIPAL:

PDMG Buckeye LLC
Name of Corporation

By: [Signature]

Matthew Garcia
Printed Name
Title: Manager
(SEAL)



SURETY:

Merchants National Bonding, Inc.
Name of Corporation

By: Madeline P. Recktenwald

Madeline P. Recktenwald
Printed Name
Title: Attorney-In-Fact
(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,

Barbara A Leeper; Cheri L Ritz; Giovanna D Tavella; Gracie O Lowden; Joshua Restauri; Kailee M Topka; Madeline P Recktenwald; Natalie Meyer; Natasha Kerr; Nicholas A Burke; Pamela M Anderson; Patti K Lindsey; Wendy A Bright; William M Chapman

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 15th day of December, 2025.

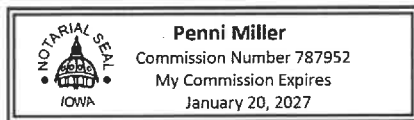


**MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
MERCHANTS NATIONAL INDEMNITY COMPANY**

By *Larry Taylor*

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 15th day of December, 2025, 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.



Penni Miller

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 5th day of March, 2026.



Elisabeth Sandersfeld
Secretary

Kimley»Horn

Kimley-Horn and Associates, Inc.

1530 Cornerstone Blvd.
Daytona Beach, FL 32117
Ph: 386-672-0282

Project: Dundee & Buckeye Loop
Permit No.: Polk County Driveway Permit
LDROW-2024-58 / LDSUR-2025-92
KHA Project No. 249343005

Date: 2/25/2026

Quantities for construction are based on the off-site improvements located within the "Buckeye Loop" roadway per Polk County approved plans dated 11/13/2025.

Project Description

Note: The Engineer has no control over the cost of labor, materials, equipment, or over the Contractor's methods of determining prices or over competitive bidding or market conditions. Opinions of probable costs provided herein are based on the information known to Engineer at this time and represent only the Engineer's judgment as a design professional familiar with the construction industry. The Engineer cannot and does not guarantee that proposals, bids, or actual construction costs will not vary from its opinions of probable costs.

| DEMOLITION | | | | | |
|------------------|--|----------|------|-------------|--------------------|
| Item No. | Description | Quantity | Unit | Unit Price | TOTAL |
| 1 | Mobilization / Demobilization | 1 | LS | \$20,000.00 | \$20,000.00 |
| 2 | Maintenance of Traffic | 1 | LS | \$15,000.00 | \$15,000.00 |
| 3 | Clearing and Grubbing | 0.165 | AC | \$200.00 | \$33.00 |
| 4 | Remove and Relocate Single Sign and Post | 1.000 | EA | \$370.00 | \$370.00 |
| 5 | Remove existing sidewalk | 351 | LF | \$20.00 | \$7,020.00 |
| Sub-Total | | | | | \$42,423.00 |

| SITE WORK | | | | | |
|------------------|---|----------|------|------------|---------------------|
| Item No. | Description | Quantity | Unit | Unit Price | TOTAL |
| 1 | 8" Limerock Base (Optional base Group 11) (Type B-12.5) | 685 | SY | \$105.00 | \$71,925.00 |
| 2 | 12" Stabilized Subgrade | 920 | SY | \$5.00 | \$4,600.00 |
| 3 | 2" Asphalt Structural Course (Traffic C) (2 LIFTS) | 685 | SY | \$158.00 | \$108,230.00 |
| 4 | 4" Concrete Sidewalk (Class I, 3,000 psi) | 237 | SY | \$80.00 | \$18,960.00 |
| 5 | Type B Stabilization | 717 | SY | \$13.00 | \$9,321.00 |
| 6 | Detectable Warning Mats | 38 | SF | \$35.33 | \$1,342.54 |
| 7 | Concrete curb and gutter (Type F) | 172 | LF | \$32.42 | \$5,576.24 |
| 8 | Concrete Traffic Separator (Type 1, Option II) | 363 | LF | \$8.83 | \$3,205.29 |
| 9 | Stabilized Shoulder | 365 | LF | \$12.93 | \$4,719.45 |
| 10 | Milling and Resurfacing (2") | 1,460 | SY | \$4.20 | \$6,132.00 |
| 11 | Resod / restore right of way | 435 | SY | \$4.50 | \$1,957.50 |
| Sub-Total | | | | | \$235,969.02 |

| Pavement Markings and Signage | | | | | |
|-------------------------------|--|----------|------|------------|-------------------|
| Item No. | Description | Quantity | Unit | Unit Price | TOTAL |
| 1 | Thermoplastic, standard open graded asphalt surfaces, white, solid 6" | 0.215 | GM | \$6,700.00 | \$1,442.12 |
| 2 | Thermoplastic, standard open graded asphalt surfaces, yellow, solid 6" | 0.257 | GM | \$6,800.00 | \$1,749.55 |
| 3 | Thermoplastic, standard, white 2-4 skip, 6" | 0.015 | GM | \$3,250.00 | \$48.75 |
| 4 | Thermoplastic, standard, white, solid, 12" for crosswalk | 128 | LF | \$4.25 | \$544.00 |
| 5 | Thermoplastic, standard, yellow, solid, 18" for diagonals and chevrons | 124 | LF | \$6.00 | \$744.00 |
| 6 | Thermoplastic, standard, white solid, 24" for stop bar | 47 | LF | \$8.00 | \$376.00 |
| 7 | Raised Pavement Markers (RPMs) | 46 | EA | \$4.75 | \$218.50 |
| 8 | Directional Arrows (thermoplastic) | 9 | EA | \$200.00 | \$1,800.00 |
| Sub-Total | | | | | \$6,922.92 |

| GRADING | | | | | |
|------------------|-------------------|----------|------|------------|-------------------|
| Item No. | Description | Quantity | Unit | Unit Price | TOTAL |
| 1 | *Earthwork (fill) | 328 | CY | \$5.85 | \$1,918.80 |
| 2 | *Export CUT | 25 | CY | \$20.00 | \$500.00 |
| Sub-Total | | | | | \$2,418.80 |

| | |
|--------------|---------------------|
| TOTAL | \$287,733.74 |
|--------------|---------------------|

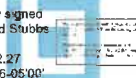
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|--------------------------|--------------------|
| CONTINGENCY (20%) | \$57,546.75 |
|--------------------------|--------------------|

| | |
|--------------------|---------------------|
| GRAND TOTAL | \$345,280.49 |
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|----------------------------------|---------------------|
| PERFORMANCE SURETY (110%) | \$379,808.54 |
|----------------------------------|---------------------|

*NOTE: The earthwork quantities listed above are an estimate based on available information at the time of completion and are subject to change based on engineering design, agency permitting, master developer coordination, and site plan revisions. Earthwork above assumes that fill needed on-site will be hauled to the site.

Digitally signed
by Jarod Stubbs
Date:
2026.02.27
11:32:36-05'00'



Jarod C. Stubbs, P.E.
FL P.E. # 89387