

PERFORMANCE BOND

Bond No. GM226202

KNOWN ALL MEN BY THESE PRESENTS, That we, College Place Properties, LLC, as Principal, and Great Midwest Insurance Company, a corporation organized and doing business under and by virtue of the laws of the State of Texas 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 Three Hundred Eighty Thousand, Three Hundred Seventy Five and 54/100** (\$ 380,375.54) 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 One College Place 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 One College Place subdivision in accordance with the Plans and LDC by 4/26, 2024 (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 

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 Oblige, 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 Oblige should exercise such right, the Principal and Surety shall be jointly and severally liable hereunder to reimburse the Oblige 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:

Great Midwest Insurance Company
800 Gessner Rd, Suite 600
Houston, TX 77024

The Principal at:

College Place Properties, LLC
4900 Dundee Rd.
Winter Haven, FL 33884

The Oblige 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 April, 2023.

Ethan Falk
Witness

Ethan Falk
Printed Name

Halsey Carson
Witness

Halsey Carson
Printed Name

Angela Baker
Witness

Angela Baker
Printed Name

Michelle
Witness

Mylinh Nguyen
Printed Name

PRINCIPAL:

College Place Properties, LLC
Name of Corporation

By: [Signature]

Harold R. Baxter
Printed Name

Title: Mgr.
(SEAL)

SURETY:

Great Midwest Insurance Company
Name of Corporation

By: [Signature]

Michael W. Brown
Printed Name

Title: Attorney-in-Fact
(SEAL)

(attach power of attorney)



Initials [Signature]

POWER OF ATTORNEY

Great Midwest Insurance Company

KNOW ALL MEN BY THESE PRESENTS, that GREAT MIDWEST INSURANCE COMPANY, a Texas Corporation, with its principal office in Houston, TX, does hereby constitute and appoint: Jo M Chonko, Michael W. Brown, Charles Lydecker

its true and lawful Attorney(s)-In-Fact to make, execute, seal and deliver for, and on its behalf as surety, any and all bonds, undertakings or other writings obligatory in nature of a bond.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of GREAT MIDWEST INSURANCE COMPANY, on the 1st day of October, 2018 as follows:

Resolved, that the President, or any officer, be and hereby is, authorized to appoint and empower any representative of the Company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed Ten Million dollars (\$10,000,000.00), which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-In-Fact, so appointed, may be removed in the Company's sole discretion and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Secretary, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond of undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, GREAT MIDWEST INSURANCE COMPANY, has caused this instrument to be signed by its President, and its Corporate Seal to be affixed this 11th day of February, 2021.

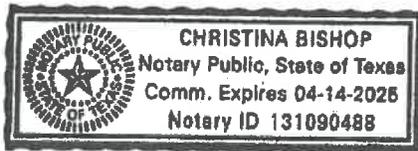


GREAT MIDWEST INSURANCE COMPANY

BY [Signature] Mark W. Haushill President

ACKNOWLEDGEMENT

On this 11th day of February, 2021, before me, personally came Mark W. Haushill to me known, who being duly sworn, did depose and say that he is the President of GREAT MIDWEST INSURANCE COMPANY, the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.



BY [Signature] Christina Bishop Notary Public

CERTIFICATE

I, the undersigned, Secretary of GREAT MIDWEST INSURANCE COMPANY, A Texas Insurance Company, DO HEREBY CERTIFY that the original Power of Attorney of which the foregoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Sealed at Houston, TX this 25th Day of April, 2023.



BY [Signature] Leslie K. Shaunty Secretary

WARNING: Any person who knowingly and with intent to defraud any insurance company or other person, files and application for insurance of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

330 West Church Street
PO Box 9005 • Drawer GM03
Bartow, Florida 33831-9005



PHONE: 863-534-6792
FAX: 863-534-6407
www.polk-county.net

LAND DEVELOPMENT DIVISION

MEMORANDUM

To: Chrissy Irons, Land Development Coordinator

From: Glenda Mills, Land Development Inspector

Project Name: One College Place

Project #: LDRES-2021-1

DATE: 1/4/2024

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.