

**PERFORMANCE BOND** Bond No. DUA003200

KNOWN ALL MEN BY THESE PRESENTS, that We, Forestar (USA) Real Estate Group Inc., as Principal, and Axis Insurance Company, a corporation organized and doing business under and by virtue of the laws of the State of IL 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 Obligee, in the sum of One Million Three Hundred Thirty Thousand One Hundred Eleven and 94/100 (\$ 1,330,111.94 ) 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 Fox Branch Ranch Phase 1B 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 September 20, 20 25 (the "Guaranty Period"), as verified by Polk County's Land Development Division, then upon approval by the Obligee 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 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. Alternatively, 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 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.

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. 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:**

Axis Insurance Company  
10000 AVALON BOULEVARD, SUITE 200  
ALPHARETTA, GA 30009

**The Principal at:**

Forestar (USA) Real Estate Group Inc.  
2221 E Lamar Blvd, Suite 790  
Arlington, TX 76006

**The Obligees 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 8th DAY OF May, 2025,  
(the date of issue by the Surety).

PRINCIPAL:

[Signature]  
Witness

Kolton Benson  
Printed Name

Michael Dobeck  
Witness

Michael Dobeck  
Printed Name

Forestar (USA) Real Estate Group Inc.  
Name of Corporation

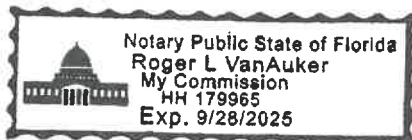
By: [Signature]  
Alex Madison  
Printed Name  
Title: Division President  
(SEAL)

PRINCIPAL

STATE OF Florida  
COUNTY OF Seminole

The foregoing instrument was acknowledged before me by means of ☒ physical presence or  
☐ online notarization, this 12 day of May, 2025, by Alex Madison as  
President (title of officer) of Forestar (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)



[Signature]  
Notary Public  
Print Name Roger VanAuker  
My Commission Expires 179965

SURETY:

Leslee Grimes  
Witness

Leslie Grimes  
Printed Name

Julia David  
Witness

Julia David  
Printed Name

Axis Insurance Company

Name of Corporation

By: Noah William Pierce

Noah William Pierce  
Printed Name

Title: Attorney-In-Fact  
(SEAL)

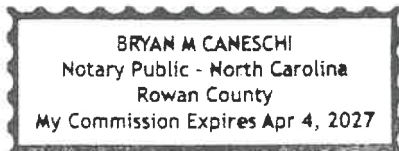
(ATTACH POWER OF ATTORNEY)



STATE OF North Carolina  
COUNTY OF Rowan

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 8th day of May, 2025, ~~2020~~, by Noah William Pierce as Attorney-In-Fact (title of officer) of Axis Insurance Company (entity name), on behalf of the on behalf of the Surety, who ☒ is personally known to me or ☐ has produced personally known to me as identification.

(AFFIX NOTARY SEAL)



Bryan M Caneschi  
Notary Public

Print Name Bryan M Caneschi

My Commission Expires 4/4/27

DUA003200

## POWER OF ATTORNEY

Know All Men by These Presents: That **AXIS Insurance Company**, an Illinois property and casualty company, (the "Company") does hereby appoint:

**Kyle Williams, Noah William Pierce, Bryan M Caneschi, Catherine Thompson, Jynell Marie Whitehead, and Lisa A. Pless.**

as its true and lawful Attorney(s)-In-Fact, to make, execute, seal and deliver for and on its behalf as surety, bonds and undertakings, such documents to be valid as though executed by the Company on its own behalf. The Company may revoke this appointment at any time.

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

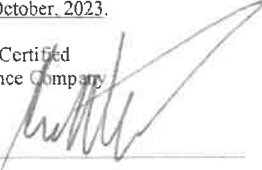
This Power of Attorney is signed, sealed and certified under and by the authority of resolutions adopted by unanimous written consent of the Board of Directors of the Company on September 27, 2023:

RESOLVED, that in connection with the Agreements, any one of the Chief Executive Officer, President, any Executive Vice President, any Senior Vice President of the Company, or any Vice President - Surety (each an "Authorized Officer"), acting singly, shall have the power and authority to appoint and revoke Attorneys-In-Fact, and to allow such Attorneys-In-Fact to further delegate their power and authority pursuant to appropriate written agreements, to make, execute, seal and deliver for and on behalf of the Company as surety, bonds and undertakings, such documents to be valid as though executed by the Company on its own behalf; and

RESOLVED FURTHER, that each of the each of the Authorized Officers and any Secretary or Assistant Secretary of the Company, hereby is, acting singly, authorized, empowered and directed to perform such acts and things as may be necessary or appropriate to carry out the foregoing resolution and the transactions contemplated thereby.

In Witness Whereof, **AXIS Insurance Company** has caused this instrument to be signed and its corporate seal to be affixed by a duly elected and qualified officer, this 10th day of October, 2023.

Attested and Certified  
AXIS Insurance Company


By:   
Printed Name: Andrew M. Weissert  
Title: Senior Vice President

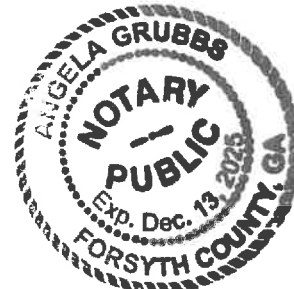


### STATE OF GEORGIA COUNTY OF FULTON

Before me personally came **Andrew M. Weissert**, Senior Vice President of **AXIS Insurance Company**, to me known to be the individual and officer described herein, who acknowledged that they, being duly authorized, signed, sealed with the corporate seal and delivered the foregoing instrument by the authority and direction of said Company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal.

  
Notary Public



### CERTIFICATION

I, **Frances R. Mathis**, Assistant Secretary of **AXIS Insurance Company**, do hereby certify that the attached Power of Attorney the 10th day of October, 2023, on behalf of the person(s) as listed above is a true and correct copy and 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 **Andrew M. Weissert**, who executed the Power of Attorney, was a duly elected Senior Vice President of **AXIS Insurance Company** on the date of the execution of the attached Power of Attorney.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the corporate seal of **AXIS Insurance Company** on this the 8th day of May, 2025.



By:   
Printed Name: Frances R. Mathis  
Title: Assistant Secretary





EXHIBIT A  
(Engineer's Cost Estimate)

OPINION OF PROBABLE COST

FOX BRANCH PHASE 1B POLK COUNTY PERFORMANCE BOND							
					Date: 4/8/2025 Rev'd Date:		
DESCRIPTION	QTY	UNIT	UNIT COST	AMOUNT	WORK COMPLETED TO DATE		WORK REMAINING
					%	COST	
Miscellaneous							
Mobilization	1	LS	\$4,576.25	\$ 4,576.25	50.00%	\$ 2,288.13	\$ 2,288.13
Construction Layout W/ As-Builts	1	LS	\$41,811.29	\$ 41,811.29	50.00%	\$ 20,905.65	\$ 20,905.65
Soil Testing	1	LS	\$8,188.35	\$ 8,188.35	15.00%	\$ 1,228.25	\$ 6,960.10
Total Miscellaneous				\$ 54,575.89		\$ 24,422.02	\$ 30,153.87
Paving							
12" Stabilized Subgrade	4,370	LF	\$ 7.08	\$ 30,939.60	0.00%	\$ -	\$ 30,939.60
6" Limerock Base	3,620	SY	\$ 13.98	\$ 50,607.60	0.00%	\$ -	\$ 50,607.60
1.5" SP-9.5 Asfalt (FDOT - 40% RAP)	3,620	SY	\$ 19.48	\$ 70,517.60	0.00%	\$ -	\$ 70,517.60
Total Paving				\$ 152,064.80		\$ -	\$ 152,064.80
Pavement Markings & Signage							
(1) Stop Bar Stripe, (a) Stop Sign, Remove (1) Traffic Barricade	1	LS	\$ 1,413.04	\$ 1,413.04	0.00%	\$ -	\$ 1,413.04
Total Paving				\$ 1,413.04		\$ -	\$ 1,413.04
Concrete							
Miami Curb	2260	LF	\$25.74	\$ 58,172.40	0.00%	\$ -	\$ 58,172.40
5' Concrete Sidewalk - 4"	295	LF	\$40.83	\$ 12,044.85	0.00%	\$ -	\$ 12,044.85
Total Concrete				\$ 70,217.25		\$ -	\$ 70,217.25
Retaining Wall							
Modular Block Retaining Wall - Grey Color (3500 SF) *includes 42" Handrail	614	LF	\$283.91	\$ 174,320.74	0.00%	\$ -	\$ 174,320.74
Total Concrete				\$ 174,320.74		\$ -	\$ 174,320.74
Storm Sewer							
18" Core Connect To Existing Storm Manhole	1	EA	\$6,010.88	\$ 6,010.88	100.00%	\$ 6,010.88	\$ -
48" RCP Storm Pipe	1,271	LF	\$359.72	\$ 457,204.12	47.64%	\$ 217,819.00	\$ 239,385.12
36" RCP Storm Pipe	443	LF	\$218.34	\$ 96,724.62	100.00%	\$ 96,724.62	\$ -
30" RCP Storm Pipe	346	LF	\$167.85	\$ 58,076.10	100.00%	\$ 58,076.10	\$ -
18" RCP Storm Pipe	146	LF	\$88.14	\$ 12,868.44	100.00%	\$ 12,868.44	\$ -
15" RCP Storm Pipe	54	LF	\$79.15	\$ 4,274.10	100.00%	\$ 4,274.10	\$ -
48" RCP Mitered End Section W/ Splash Pad	1	EA	\$12,796.85	\$ 12,796.85	0.00%	\$ -	\$ 12,796.85
Type J-6 Curb Inlet	2	EA	\$14,252.26	\$ 28,504.52	35.96%	\$ 10,251.00	\$ 18,253.52
Type P-6 Curb Inlet	4	EA	\$9,522.19	\$ 38,088.76	31.50%	\$ 11,996.27	\$ 26,092.49
Type J Storm Manhole	4	EA	\$10,841.89	\$ 43,367.56	40.26%	\$ 17,458.55	\$ 25,909.01
Type P Storm Manhole	1	EA	\$6,988.79	\$ 6,988.79	35.70%	\$ 2,494.71	\$ 4,494.08
Cast in Place - 48" RCP Quad Barrel Headwall	2	EA	\$46,300.50	\$ 92,601.00	0.00%	\$ -	\$ 92,601.00
Rip Rap Rubble Area @ Headwall	3,200	EA	\$13.99	\$ 44,768.00	0.00%	\$ -	\$ 44,768.00
Light Clean & Video Proposed Pipe	1	LS	\$24,059.26	\$ 24,059.26	0.00%	\$ -	\$ 24,059.26
Dewatering Storm Installation	1	LS	\$97,734.91	\$ 97,734.91	100.00%	\$ 97,734.91	\$ -
Total Storm Sewer				\$ 1,024,067.91		\$ 535,708.58	\$ 488,359.33
Sanitary System							
8" Core Connect to Existing Manhole	1	LF	\$ 3,188.39	\$ 3,188.39	0.00%	\$ -	\$ 3,188.39
8" DR26 Sanitary Pipe	1,026	LF	\$ 43.95	\$ 45,092.70	45.27%	\$ 20,411.28	\$ 24,681.42
4' Ø Sanitary Manhole 0-6' (Polk County)	2	EA	\$ 7,446.29	\$ 14,892.58	35.29%	\$ 5,255.32	\$ 9,637.26
4' Ø Sanitary Manhole 6-8' (Polk County)	2	EA	\$ 8,537.74	\$ 17,075.48	43.47%	\$ 7,423.01	\$ 9,652.47
4' Ø Sanitary Manhole 10-12' (Polk County)	1	EA	\$ 11,577.03	\$ 11,577.03	37.04%	\$ 4,287.99	\$ 7,289.04
Single Sanitary Service (Polk County)	4	EA	\$ 1,196.67	\$ 4,786.68	36.52%	\$ 1,748.24	\$ 3,038.44
Double Sanitary Service (Polk County)	13	EA	\$ 1,860.31	\$ 24,184.03	42.44%	\$ 10,263.93	\$ 13,920.10
TV And Air Testing - Gravity Line	1	EA	\$ 9,452.83	\$ 9,452.83	0.00%	\$ -	\$ 9,452.83
Dewatering Sanitary Installation	1	EA	\$ 43,541.49	\$ 43,541.49	25.00%	\$ 10,885.37	\$ 32,656.12
Total Sanitary System				\$ 173,791.21		\$ 60,275.14	\$ 113,516.07

OPINION OF PROBABLE COST

FOX BRANCH PHASE 1B POLK COUNTY PERFORMANCE BOND					<div></div>		
					Date: 4/8/2025 Rev'd Date:		
DESCRIPTION	QTY	UNIT	UNIT COST	AMOUNT	WORK COMPLETED TO DATE		WORK REMAINING
					%	COST	
<b>Potable Water</b>							
Temporary Backflow Assembly - Jumper	1	EA	\$3,184.40	\$ 3,184.40	0.00%	\$ -	\$ 3,184.40
8" Lateral Connect	1	EA	\$715.59	\$ 715.59	0.00%	\$ -	\$ 715.59
8" DR18 Water Main	953	LF	\$52.95	\$ 50,461.35	43.52%	\$ 21,962.32	\$ 28,499.03
4" DR18 Water Pipe	271	LF	\$28.16	\$ 7,631.36	36.61%	\$ 2,793.77	\$ 4,837.59
8" X 6" MJ Tee	2	EA	\$845.93	\$ 1,691.86	40.12%	\$ 758.96	\$ 1,132.90
8" X 4" MJ Reducer	1	EA	\$604.07	\$ 604.07	40.20%	\$ 242.84	\$ 361.23
8" MJ 11.25 Bend	5	EA	\$707.84	\$ 3,539.20	41.12%	\$ 1,455.24	\$ 2,083.96
4" MJ 45 Bend	1	EA	\$495.49	\$ 495.49	40.23%	\$ 199.36	\$ 296.13
4" MJ 22.5 Bend	10	EA	\$490.83	\$ 4,908.30	41.40%	\$ 2,031.87	\$ 2,876.43
Blowoff Assembly	1	EA	\$2,783.54	\$ 2,783.54	0.00%	\$ -	\$ 2,783.54
Sample Point	2	EA	\$2,112.98	\$ 4,225.96	0.00%	\$ -	\$ 4,225.96
Fire Hydrant Assembly	2	EA	\$8,555.48	\$ 17,110.96	40.59%	\$ 6,944.96	\$ 10,166.00
Single Water Short Service (Polk County)	7	EA	\$1,050.83	\$ 7,355.81	40.02%	\$ 2,943.48	\$ 4,412.33
Single Water Long Service (Polk County)	3	EA	\$1,069.30	\$ 3,207.90	39.42%	\$ 1,264.46	\$ 1,943.44
Double Water Short Service (Polk County)	4	EA	\$2,047.04	\$ 8,188.16	40.02%	\$ 3,276.67	\$ 4,911.49
Double Water Long Service (Polk County)	6	EA	\$2,104.70	\$ 12,628.20	40.78%	\$ 5,149.87	\$ 7,478.33
Testing And Bactees	1	EA	\$3,804.32	\$ 3,804.32	0.00%	\$ -	\$ 3,804.32
Total Potable Water				\$ 132,736.47		\$ 49,023.80	\$ 83,712.67
<b>Reclaim Water</b>							
4" MJ Gate Valve W/Box/Tag	1	LF	\$1,715.75	\$ 1,715.75	0.00%	\$ -	\$ 1,715.75
4" Lateral Connect	1	LF	\$780.12	\$ 780.12	0.00%	\$ -	\$ 780.12
4" DR18 Reclaimed Water Pipe	1,042	LF	\$28.16	\$ 29,342.72	40.86%	\$ 11,989.57	\$ 17,353.15
4" MJ 22.5 Bend	6	EA	\$490.83	\$ 2,944.98	40.35%	\$ 1,188.24	\$ 1,756.74
4" MJ 11.25 Bend	5	EA	\$495.49	\$ 2,477.45	40.22%	\$ 996.34	\$ 1,481.11
4" MJ Plug	1	EA	\$379.97	\$ 379.97	37.70%	\$ 143.25	\$ 236.72
4" MJ Gate Valve W/Box/Tag	2	EA	\$1,715.75	\$ 3,431.50	40.32%	\$ 1,383.58	\$ 2,047.92
Single Reclaimed Water Short Service (Polk County)	1	EA	\$1,011.41	\$ 1,011.41	40.11%	\$ 405.69	\$ 605.72
Single Reclaimed Water Long Service (Polk County)	1	EA	\$1,082.11	\$ 1,082.11	40.00%	\$ 432.84	\$ 649.27
Double Reclaimed Water Short Service (Polk County)	7	EA	\$2,017.39	\$ 14,121.73	41.76%	\$ 5,897.77	\$ 8,223.96
Double Reclaimed Water Long Service (Polk County)	7	EA	\$2,086.43	\$ 14,605.01	40.01%	\$ 5,843.61	\$ 8,761.40
Pressure Testing	1	LS	\$3,043.46	\$ 3,043.46	0.00%	\$ -	\$ 3,043.46
Total Reclaim Water				\$ 74,936.21		\$ 28,280.89	\$ 46,655.32
<b>Site Excavation &amp; Grading</b>							
Grade Roadway Areas and Curb Pads, Grade Back of Installed Curb, Final Grad at this Phase Completion	1	LS	\$93,741.37	\$ 93,741.37	50.00%	\$ 46,870.69	\$ 46,870.69
				\$ 93,741.37		\$ 46,870.69	\$ 46,870.69
<b>Sod &amp; Hydrograss</b>							
Bahia sod - 2" Sod BOC	505	LF	\$3.78	\$ 1,908.90	0.00%	\$ -	\$ 1,908.90
				\$ 1,908.90		\$ -	\$ 1,908.90
TOTAL FOX BRANCH PH 1 B				\$ 1,953,773.79		\$ 744,581.12	\$ 1,209,192.67
					TOTAL PERFORMANCE BOND @ 110%		\$ 1,330,111.94
<div><div></div><div>Digitally signed by Christopher J Allen Reason: This item has been digitally signed and sealed by Christopher J Allen PE on the date adjacent to the seal. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies. Date: 2025.04.08 14:21:39-04'00'</div></div>							
Christopher J Allen, P.E. Florida Registration No. 77719 Date: 4/8/2025 Project Manager Dewberry Engineers Inc. 800 N. Magnolia Ave. Ste. 1000 Orlando, Florida 32803 Certificate of Authorization No. 8794							