

PERFORMANCE BOND Bond No. 0270161

KNOWN ALL MEN BY THESE PRESENTS, that We,
Stanley Martin Homes, LLC, as Principal, and Berkley Insurance Company, a
corporation organized and doing business under and by virtue of the laws of the State of
Delaware 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 Six Hundred Seven Thousand
One Hundred Twenty Six and 84/100 (\$ 1,607,126.84) 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 Bimini Bay Townhomes 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 July 2, 2026 (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 Oblige 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 Oblige, 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:

475 Steamboat Road
Greenwich, CT 06830

The Principal at:

11710 Plaza American Drive, #1100
Reston, VA 20190

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]

THIS BOND DATED THE 1st DAY OF July, 2025,
(the date of issue by the Surety).

Katie McGonigal
Witness

Katie McGonigal
Printed Name

C. Melissa Henry
Witness

C. Melissa Henry
Printed Name

PRINCIPAL:

Stanley Martin Homes, LLC
Name of Corporation

By: [Signature]

John Ogen, VP of Land Development
Printed Name

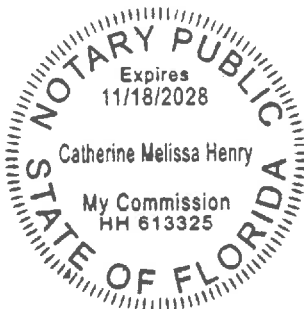
Title:
(SEAL)

PRINCIPAL

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or
☐ online notarization, this 3rd day of July, 2025, by John Ogen as
VP of Land Dev. (title of officer) of Stanley Martin Homes (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)



C. Melissa Henry
Notary Public
Print Name C. Melissa Henry
My Commission Expires 11-18-2025

SURETY:

[Signature]
Witness

Kelly Wolff
Printed Name

[Signature]
Witness

Holly Lynch
Printed Name

Berkley Insurance Company
Name of Corporation

By: [Signature]

Holly Tallone
Printed Name
Title: Attorney-in-Fact
(SEAL)



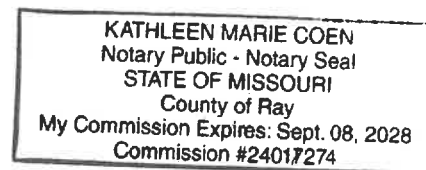
(ATTACH POWER OF ATTORNEY)

STATE OF Missouri
COUNTY OF Ray

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☒ online notarization, this 1st day of July, 2020, by Holly Tallone as Attorney-in-Fact (title of officer) of Berkley Insurance Company (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)

[Signature]
Notary Public
Print Name Kathleen Marie Coen
My Commission Expires 09/08/2028



**POWER OF ATTORNEY
BERKLEY INSURANCE COMPANY
WILMINGTON, DELAWARE**

KNOW ALL MEN BY THESE PRESENTS, that BERKLEY INSURANCE COMPANY (the "Company"), a corporation duly organized and existing under the laws of the State of Delaware, having its principal office in Greenwich, CT, has made, constituted and appointed, and does by these presents make, constitute and appoint: *Holly Tallone; Louis J. Bensinger; Kathleen M. Coen; Gary Giulietti; Julia C. Zalesky; Abigail E. Curtiss; Jordan Fisher; Ashley Martin; Dana E. Wium; Kelly Wolff; or Ryan W. Duffy of Lockton Companies, LLC of Blue Bell, PA* its true and lawful Attorney-in-Fact, to sign its name as surety only as delineated below and to execute, seal, acknowledge and deliver any and all bonds and undertakings, with the exception of Financial Guaranty Insurance, providing that no single obligation shall exceed **Fifty Million and 00/100 U.S. Dollars (U.S.\$50,000,000.00)**, to the same extent as if such bonds had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office in their own proper persons.

This Power of Attorney shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware, without giving effect to the principles of conflicts of laws thereof. This Power of Attorney is granted pursuant to the following resolutions which were duly and validly adopted at a meeting of the Board of Directors of the Company held on January 25, 2010:

RESOLVED, that, with respect to the Surety business written by Berkley Surety, the Chairman of the Board, Chief Executive Officer, President or any Vice President of the Company, in conjunction with the Secretary or any Assistant Secretary are hereby authorized to execute powers of attorney authorizing and qualifying the attorney-in-fact named therein to execute bonds, undertakings, recognizances, or other suretyship obligations on behalf of the Company, and to affix the corporate seal of the Company to powers of attorney executed pursuant hereto; and said officers may remove any such attorney-in-fact and revoke any power of attorney previously granted; and further

RESOLVED, that such power of attorney limits the acts of those named therein to the bonds, undertakings, recognizances, or other suretyship obligations specifically named therein, and they have no authority to bind the Company except in the manner and to the extent therein stated; and further

RESOLVED, that such power of attorney revokes all previous powers issued on behalf of the attorney-in-fact named; and further

RESOLVED, that the signature of any authorized officer and the seal of the Company may be affixed by facsimile to any power of attorney or certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligation of the Company; and such signature and seal when so used shall have the same force and effect as though manually affixed. The Company may continue to use for the purposes herein stated the facsimile signature of any person or persons who shall have been such officer or officers of the Company, notwithstanding the fact that they may have ceased to be such at the time when such instruments shall be issued.

IN WITNESS WHEREOF, the Company has caused these presents to be signed and attested by its appropriate officers and its corporate seal hereunto affixed this 2nd day of May, 2024.



Attest:

By

Philip S. Welt

Philip S. Welt

Executive Vice President & Secretary

Berkley Insurance Company

By

Jeffrey M. Hafler

Jeffrey M. Hafler

Senior Vice President

STATE OF CONNECTICUT)

) ss:

COUNTY OF FAIRFIELD)

Sworn to before me, a Notary Public in the State of Connecticut, this 2nd day of May, 2024, by Philip S. Welt and Jeffrey M. Hafler who are sworn to me to be the Executive Vice President and Secretary, and the Senior Vice President, respectively, of Berkley Insurance Company.

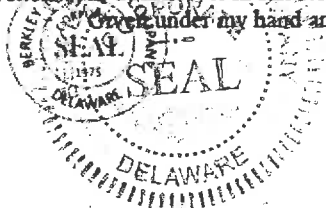
MARIA C. RUNDBAKEN
NOTARY PUBLIC
CONNECTICUT

MY COMMISSION EXPIRES 04-30-2029

Maria C. Rundbaken
Notary Public, State of Connecticut

CERTIFICATE

I, the undersigned, Assistant Secretary of BERKLEY INSURANCE COMPANY, DO HEREBY CERTIFY that the foregoing is a true, correct and complete copy of the original Power of Attorney; that said Power of Attorney has not been revoked or rescinded and that the authority of the Attorney-in-Fact set forth therein, who executed the bond or undertaking to which this Power of Attorney is attached, is in full force and effect as of this date.



Witnessed under my hand and seal of the Company, this 1st day of July, 2025.

Vincent P. Forte
Vincent P. Forte

BERKLEY INSURANCE COMPANY

STATUTORY BALANCE SHEET

DECEMBER 31, 2024

(AMOUNTS IN THOUSANDS)

Admitted Assets

Bonds	\$ 17,442,154
Common & Preferred Stocks	6,072,102
Cash & Short Term Investments	1,285,112
Premiums Receivable	2,832,359
Other Assets	<u>4,382,011</u>
<u>Total Admitted Assets</u>	<u>\$ 32,013,737</u>

Liabilities & Surplus

Loss & LAE Reserves	\$ 16,228,078
Unearned Premium Reserves	5,059,433
Other Liabilities	<u>1,304,351</u>
<u>Total Liabilities</u>	<u>\$ 22,591,863</u>
Common Stock	\$ 43,000
Preferred Stock	10
Additional Paid In Capital	3,014,269
Unassigned Surplus	<u>6,364,595</u>
<u>Total Policyholders' Surplus</u>	<u>\$ 9,421,874</u>
<u>Total Liabilities & Surplus</u>	<u>\$ 32,013,737</u>

Officers:

President: William Robert Berkley, Jr.
Secretary: Philip Stanley Welt
Treasurer: Richard Mark Baio
Asst. Treasurer: Bertman Adam Braud, Jr.
Asst. Secretary: Michelle Rene Rodemyer
Asst. Treasurer: Ted William Rogers

Directors:

William Robert Berkley
(Executive Chairman)
William Robert Berkley, Jr.
Philip Stanley Welt
Richard Mark Baio
Paul James Hancock
Carol Josephine LaPunzina
James Gerald Shiel



December 4, 2024

Mr. Clinton "Gator" Howerton Jr, P.E.
Polk County Engineering
Polk County Land Development
330 West Church Street
Bartow, FL 33830

PROJECT: Bimini Bay Tract K
PROJECT No: LDRES-2023-29

Dear Mr. Howerton:

The cost of finalizing and completing the above referenced project for the purpose of filing the plat, in my opinion should be as follows:

SANITARY SEWER	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
8" PVC Pipe	1700	LF	\$60.90	\$103,530.00
Dewatering	1700	LF	\$13.50	\$22,950.00
Sanitary Line Testing	1700	LF	\$6.20	\$10,540.00
Double Service Assembly (including fittings)	26	EA	\$1,000.00	\$26,000.00
Manhole	12	EA	\$15,000.00	\$180,000.00
Doghouse Manhole	2	EA	\$30,000.00	\$60,000.00
Open Cut for Sewer Tie-In	2	EA	\$9,300.00	\$18,600.00
Connect to Existing Manhole	2	EA	\$3,700.00	\$7,400.00
SUB-TOTAL SANITARY				\$429,020.00
LIFT STATION/FORCE MAIN	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
Concrete Lift Station	1	LS	\$591,700.00	\$591,700.00
Lift Station Compoud	1	LS	\$57,650.00	\$57,650.00
Force Main	1	LS	\$8,836.00	\$8,836.00
SUB-TOTAL LIFT STATION/FORCE MAIN				\$658,186.00
WATER	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
8" PVC Water Main	2000	LF	\$39.50	\$79,000.00
8" Gate Valves	13	EA	\$2,250.00	\$29,250.00
Connect to Existing Water Main	2	LS	\$8,400.00	\$16,800.00
Fire Hydrant Assembly (Includes Gate Valve & Tee)	4	EA	\$6,300.00	\$25,200.00
Double Service Assemblies	26	EA	\$1,000.00	\$26,000.00
Water Main Testing	2000	LF	\$3.50	\$7,000.00
SUB-TOTAL WATER				\$183,250.00

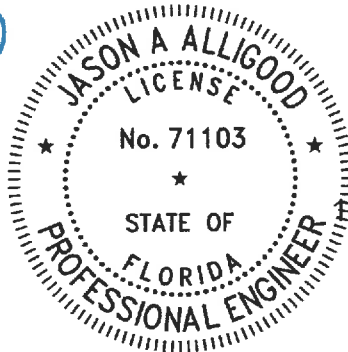
MOBILIZATION & SURVEYING	Qty.	Unit	Unit Cost (\$)	Extended Cost (\$)
Mobilization & Surveying (15% Total)	1	LS	\$190,568.40	\$190,568.40
SUB-TOTAL MOBILIZATION & SURVEYING				\$190,568.40
PROJECT GRAND TOTAL				\$1,461,024.40
TOTAL TO BE BONDED (110%)				\$1,607,126.84

Should you have any questions or require additional information, please contact me at jason.alligood@kimley-horn.com

Respectfully,

KIMLEY-HORN AND ASSOCIATES, INC.

Jason A. Alligood, P.E.
Senior Project Manager



JASON A. ALLIGOOD, P.E., STATE
OF FLORIDA, PROFESSIONAL
ENGINEER, LICENSE NO. 71103
THIS ITEM HAS BEEN DIGITALLY
SIGNED AND SEALED BY
JASON A. ALLIGOOD, P.E.
ON THE DATE ADJUNCT TO THE SEAL

PRINTED COPIES OF THIS
DOCUMENT ARE NOT CONSIDERED
SIGNED AND SEALED AND THE
SIGNATURE MUST BE VERIFIED
ON ANY ELECTRONIC COPIES