

## MAINTENANCE BOND

Bond No. S-345278

KNOWN ALL MEN BY THESE PRESENTS, that We, Posner Group Holdings, LLC, as Principal, and NGM Insurance Company, a corporation organized and doing business under and by virtue of the laws of the State of FL 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 Forty-Seven Thousand Six Hundred Eighty-Nine & 42/100 (\$47,689.42) Dollars, for which payment, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, by th ese presents:

WHEREAS, the County's Land Development Code (hereinafter "LDC") is by reference incorporated into and made part of this Maintenance Bond (hereinafter "Bond"); and

WHEREAS, the Principal has pursuant to the Subdivision Agreement attached hereto and incorporated herein as Exhibit "A" constructed the following improvements Site Work, as further described in the Engineer's Cost Estimate, attached hereto and incorporated herein as Exhibit "B" and incorporated into and made part of this Bond (hereinafter "Improvements"), in the Posner Reserve - Phase 1 (South) 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 as a condition of acceptance of the Improvements that the Principal provide to the Obligee a bond warranting the Improvements for a definite period of time following the Obligee's final acceptance of said Improvements; and

WHEREAS, this Bond shall commence upon the date of the Obligee's acceptance of the Improvements (the "Bond Commencement Date").

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

1. If the Principal shall warrant and indemnify for a period of One (1) year(s) following the Bond Commencement Date (the "Warranty Period"), against all loss that Obligee may sustain resulting from defects in construction, design, workmanship, and materials (the "Defect");
2. If the Principal shall correct any Defect to the Improvements that is discovered during the Warranty Period; and
3. If the Principal shall faithfully perform the Subdivision Agreement at the times and in the manner prescribed in said Agreement;

Then upon approval by the Obligee this Bond shall be void, otherwise to remain in full force and effect.

4. The Obligee, its authorized agent or officer, shall notify the Principal and Surety in writing

of any Defect and shall specify in the notice a reasonable period of time for the Principal to correct the Defect. The Surety unconditionally covenants and agrees that if the Principal fails to correct the Defect within the time specified, the Surety shall forthwith correct the Defect and pay the cost thereof, including without limitation, engineering, legal, and contingent costs.

5. 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 attorney's fees and costs, 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.

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:**

NGM Insurance Company  
4601 Touchton Road East, Suite 3400  
Jacksonville, FL 32245

**The Principal at:**

Posner Group Holdings, LLC  
40 SW 13th Street, Suite 802  
Miami, FL 33130

**The Obligees at:**

Polk County, Land Development Division  
330 West Church Street  
PO Box 9005 – Drawer GM03  
Bartow, FL 33831-9005

This Bond commences on the Bond Commencement Date and shall remain in full force and effect until the correction of all Defects for which timely notice has been provided to the Principal and Surety, even if the time required to correct such Defect exceeds the Warranty Period. This Bond shall be released by the Obligees if all the Conditions of this Bond remain satisfied at the end of the Warranty Period.

[Signatures appear on the next page]

IN WITNESS WHEREOF, the Principal and the Surety have caused this Bond to be executed by their duly authorized officers this 12th day of September, 2025.

Subscribed and sworn before me this  
15 day of SEPTEMBER, 2025  
County ORANGE State FL  
Notary Public Prati K. Ruparelia

[Signature]

Witness

ADRIAN AHLSTROM  
Printed Name

[Signature]

Witness

CLAUDIA TEREISSATI  
Printed Name

Melanni Braccia

Witness

Melanie Braccia  
Printed Name

Brandy Baich

Witness

Brandy Baich  
Printed Name

PRINCIPAL:

Posner Group Holdings, LLC  
Name of Corporation



**PRATI K. RUPARELIA**  
Notary Public  
State of Florida  
Comm# HH619929  
Expires 12/19/2028

By: [Signature]

PHYSICALLY PRESENT

ALESSANDRO FERREIRA FALINO  
Printed Name  
Title: MANAGER  
(SEAL)

SURETY:

NGM Insurance Company  
Name of Corporation



By: [Signature]  
David B. Shick, Attorney-In-Fact &  
Licensed FL Resident Agent #A241176  
Printed Name & Title:  
(SEAL)

(ATTACH POWER OF ATTORNEY)



POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That NGM Insurance Company, a Florida corporation having its principal office in the City of Jacksonville, State of Florida, pursuant to Article IV, Section 2 of the By-Laws of said Company, to wit:

"Article IV, Section 2. The board of directors, the president, any vice president, secretary, or the treasurer shall have the power and authority to appoint attorneys-in-fact and to authorize them to execute on behalf of the company and affix the seal of the company thereto, bonds, recognizances, contracts of indemnity or writings obligatory in the nature of a bond, recognizance or conditional undertaking and to remove any such attorneys-in-fact at any time and revoke the power and authority given to them. "

does hereby make, constitute and appoint Brandy Baich, David B. Shick \_\_\_\_\_

its true and lawful Attorneys-in-fact, to make, execute, seal and deliver for and on its behalf, and as its act and deed, bonds, undertakings, recognizances, contracts of indemnity, or other writings obligatory in nature of a bond subject to the following limitation:

- 1. No one bond to exceed Five Million Dollars (\$5,000,000)

and to bind NGM Insurance Company thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of NGM Insurance Company; the acts of said Attorney are hereby ratified and confirmed.

This power of attorney is signed and sealed by facsimile under and by the authority of the following resolution adopted by the Directors of NGM Insurance Company at a meeting duly called and held on the 2nd day of December 1977.

Voted: That the signature of any officer authorized by the By-Laws and the company seal may be affixed by facsimile to any power of attorney or special power of attorney or certification of either given for the execution of any bond, undertaking, recognizance or other written obligation in the nature thereof; such signature and seal, when so used being hereby adopted by the company as the original signature of such office and the original seal of the company, to be valid and binding upon the company with the same force and effect as though manually affixed.

IN WITNESS WHEREOF, NGM Insurance Company has caused these presents to be signed by its Assistant Secretary and its corporate seal to be hereto affixed this 24th day of August, 2023.

NGM INSURANCE COMPANY By:

Signature of Lauren K. Powell
Lauren K. Powell
Assistant Secretary



State of Wisconsin,
County of Dane.

On this 24th day of August, 2023, before the subscriber a Notary Public of State of Wisconsin in and for the County of Dane duly commissioned and qualified, came Lauren K. Powell of NGM Insurance Company, to me personally known to be the officer described herein, and who executed the preceding instrument, and she acknowledged the execution of same, and being by me fully sworn, deposed and said that she is an officer of said Company, aforesaid: that the seal affixed to the preceding instrument is the corporate seal of said Company, and the said corporate seal and her signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Company; that Article IV, Section 2 of the By-Laws of said Company is now in force.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Madison, Wisconsin this 24th day of August, 2023.

Signature of Notary Public



I, Andrew Rose, Vice President of NGM Insurance Company, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney executed by said Company which is still in full force and effect.

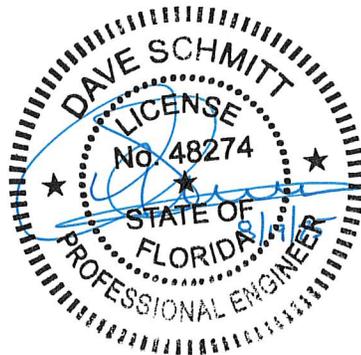
IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Company at Madison, Wisconsin this 12 day of September, 2025.

Signature of Andrew Rose
Andrew Rose, Vice President



ENGINEER'S CERTIFIED COST OF CONSTRUCTION							
DAVE SCHMITT ENGINEERING, INC.							
PROJECT NAME: PONSER RESERVE - PHASE 1 (SOUTH)							
Subj:	Maintenance Bond Estimate					Created:	6/25/2025
Proj No:	PGH-1					Revised:	8/19/2025
Prep. By:	CJS						
Chkd. By:	DMS						
ACCOUNT CODE	ITEM NO.	ITEM DESCRIPTION	UNIT	UNIT COST	EST QTY	CONST. COST	
<b>UTILITY / STORM CONSTRUCTION</b>							
<b>Water Distribution</b>							
	1	Temporary Jumper Assy	EA	\$1,291.08	2	\$2,582.16	
	2	8" C-900 DR 18	LF	\$31.43	424	\$13,324.20	
	3	8" BELL RESTRAINTS	LF	\$104.13	5	\$520.63	
	4	8" Gate Valve	LF	\$2,192.38	2	\$4,384.75	
	5	8" 45 Bend	LF	\$310.63	23	\$7,144.38	
	6	8" MJ TEE	LF	\$194.07	1	\$194.07	
	7	8" X 6" Reducer	LF	\$439.63	1	\$439.63	
	8	8" X 6" MJ TEE	LF	\$471.88	1	\$471.88	
	9	8" 22-1/2 DEG BEND	LF	\$309.55	2	\$619.10	
	10	8" X 6" WET TAP & VALVE	LF	\$5,067.33	2	\$10,134.65	
	11	16" X 8" WET TAP & VALVE	LF	\$4,082.90	1	\$4,082.90	
	12	16" X 6" WET TAP & VALVE	LF	\$4,058.30	1	\$4,058.30	
	13	6" C900 DR 18 WATER	LF	\$26.05	2255	\$58,742.75	
	14	6" BELL RESTRAINTS	LF	\$76.18	28	\$2,132.90	
	15	6" Gate Valve	LF	\$1,755.92	10	\$17,559.25	
	16	6" MJ TEE	LF	\$298.80	34	\$10,159.20	
	17	6" 45 Bend	LF	\$298.80	38	\$11,354.40	
	18	6" 11.25 Bend	LF	\$294.50	17	\$5,006.50	
	19	6" X 2" TAP CAP W/ TEMP BLOW OFF	LF	\$122.52	4	\$490.06	
	20	6" 22-1/2 DEG BEND	LF	\$294.50	4	\$1,178.00	
	21	Air Release Valve	LF	\$1,615.23	1	\$1,615.23	
	22	CONNECT TO AN EXISTING STUB OUT	LF	\$77.79	1	\$77.79	
	23	Single Water Service	LF	\$585.63	11	\$6,441.88	
	24	Double Water Service	LF	\$1,264.13	29	\$36,659.63	
	25	LONG SINGLE SERVICE	LF	\$789.63	14	\$11,054.75	
	26	LONG DOUBLE SERVICE	LF	\$1,391.63	17	\$23,657.63	
	27	FIRE HYDRANT ASSEMBLIES	EA	\$4,893.85	5	\$24,469.25	
	28	SAMPLE POINT	EA	\$495.41	6	\$2,972.43	
	29	BALL MARKER WATER	EA	\$25.73	24	\$617.40	
	30	MAGNETIC MARKING TAPE	LF	\$0.51	2721	\$1,397.92	
		<b>Subtotal Water Distribution</b>				<b>\$263,543.58</b>	
<b>Reclaim Distribution</b>							
	1	4" MJ WET TAP VALVE	LF	\$1,583.23	1	\$1,583.23	
	2	4" C-900 RECLAIMED WATER	LF	\$15.79	70	\$1,105.30	
	3	4" RPBFP	LF	\$6,735.50	1	\$6,735.50	
	4	4" CAP	LF	\$238.75	1	\$238.75	
	5	4" BELL RESTRAINTS	LF	\$54.68	2	\$109.35	
		<b>Subtotal Reclaim Distribution</b>				<b>\$9,772.13</b>	

ENGINEER'S CERTIFIED COST OF CONSTRUCTION							
DAVE SCHMITT ENGINEERING, INC.							
PROJECT NAME: PONSER RESERVE - PHASE 1 (SOUTH)							
Subj:	Maintenance Bond Estimate					Created:	6/25/2025
Proj No:	PGH-1					Revised:	8/19/2025
Prep. By:	CJS						
Chkd. By:	DMS						
ACCOUNT CODE	ITEM NO.	ITEM DESCRIPTION	UNIT	UNIT COST	EST QTY	CONST. COST	
		<b>Sanitary System</b>					
	1	Sanitary Manhole 0-6' Deep	EA	\$2,508.88	2	\$5,017.75	
	2	Sanitary Manhole 6-8' Deep	EA	\$3,043.50	8	\$24,348.00	
	3	Sanitary Manhole 8-10' Deep	EA	\$3,504.88	3	\$10,514.63	
	4	8" PVC SDR-35 0-6' Deep	LF	\$29.28	157	\$4,596.18	
	5	8" PVC SDR-35 6-8' Deep	LF	\$31.83	926	\$29,469.95	
	6	8" PVC SDR-35 8-10' Deep	LF	\$34.38	909	\$31,246.88	
	7	6" DBL Sewer Service	EA	\$20.54	1445	\$29,677.17	
	8	PVC C/O ASSY	EA	\$306.13	100	\$30,612.50	
	9	8" X 6" PVC WYE	EA	\$130.63	55	\$7,184.38	
	10	6" PVC 45 DEG BEND	LF	\$69.35	116	\$8,044.60	
	11	DOUBLE PVC WYE	LS	\$138.00	47	\$6,486.00	
	12	PVC CAPS	LS	\$60.75	100	\$6,075.00	
	13	MODIFIED EXISTING SANITARY MANHOLE	LF	\$540.32	1	\$540.32	
	14	CORE EXISTING STRUCTURE AND TIE IN	LS	\$1,623.20	2	\$3,246.40	
	15	MAGNETIC MARKING TAPE/WIRE	EA	\$0.45	3436	\$1,546.20	
	16	CONCRETE INVERT FOR MH	EA	\$382.50	13	\$4,972.50	
		<b>Subtotal Sanitary System</b>				<b>\$203,578.44</b>	
		<b>Subtotal Utility / Storm Construction</b>				<b>\$476,894.15</b>	
		<b>TOTAL SITE WORK</b>				<b>\$476,894.15</b>	
		<b>TOTAL MAINTENANCE BOND AMOUNT</b>		<b>\$476,894.15</b>	<b>10%</b>	<b>\$47,689.42</b>	



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](http://www.polk-county.net)

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**LAND DEVELOPMENT DIVISION**

MEMORANDUM

**To:** Chrissy Irons, Development Coordinator II

**From:** Michael Osborne, Inspector

**Project Name:** Posner Valley Phase 1

**Project #:** LDRES-2021-28

**DATE:** 12/16/2025

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.