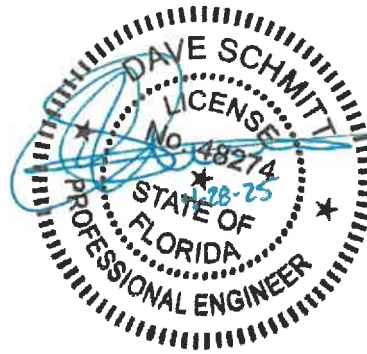


ENGINEER'S FINAL COST OF CONSTRUCTION						
DAVE SCHMITT ENGINEERING, INC.						
PROJECT NAME: Hunt Club Grove- South						
Subj:	Cost Phase1 - ROW					
Proj No:	CBD-9			Created:	4/24/2025	
Prep. By:	MA			Updated :		
Chkd. By:	CS					
ACCOUNT CODE	ITEM NO.	ITEM DESCRIPTION	UNIT	UNIT COST	EST QTY	CONST. COST
SITE PREPARATION						
		Site Work				
	1	12" HDPE Direction Drill	LF	\$125.00	53.7	\$6,712.50
	2	10"x10" Wet Tap Sleeve Valve	EA	\$5,000.00	1	\$5,000.00
	3	Connection To Ex 10" WM	EA	\$7,500.00	1	\$7,500.00
	4	ROW Restoration	LS	\$5,000.00	1	\$5,000.00
		Subtotal Site Work				\$24,212.50
		CONTINGENCY FEE	10%			\$2,421.25
		TOTAL SITE WORK	100%			\$24,212.50
		GRAND TOTAL SITE WORK	110%			\$26,633.75



FIDELITY GUARANTY AND ACCEPTANCE CORP



5505 WATERFORD DISTRICT DRIVE, 7TH FLOOR, WEST

MIAMI, FL 33126

PHONE (305) 553-8724

JULY 30, 2025

IRREVOCABLE STANDBY LETTER OF CREDIT NO. FGAC-25556

BENEFICIARY:

POLK COUNTY

330 WEST CHURCH STREET

BARTOW, FL 33830

APPLICANT:

LENNAR HOMES, LLC

6675 WESTWOOD BOULEVARD, 5TH FLOOR

ORLANDO, FL 32821

LC AMOUNT:

USD \$26,633.75 (TWENTY-SIX THOUSAND SIX HUNDRED THIRTY-THREE AND 75/100 US DOLLARS)

EXPIRATION DATE: JULY 29, 2026 AT OUR COUNTERS

RE:

HUNT CLUB GROVE SOUTH PH 1 LDROW-2025-10

GENTLEMEN:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. FGAC-25556 IN YOUR FAVOR AT THE REQUEST AND FOR THE ACCOUNT OF LENNAR HOMES, LLC IN AN AGGREGATE AMOUNT NOT TO EXCEED THE LC AMOUNT.

THIS LETTER OF CREDIT IS AVAILABLE BY YOUR DRAFT(S) DRAWN AT SIGHT ON FIDELITY GUARANTY AND ACCEPTANCE CORP. DULY SIGNED AND MARKED: "DRAWN UNDER FIDELITY GUARANTY AND ACCEPTANCE CORP. LETTER OF CREDIT NO. FGAC-25556 DATED JULY 30, 2025" WHEN ACCOMPANIED BY THE ORIGINAL OF THIS LETTER OF CREDIT AND ALL ORIGINAL AMENDMENTS, IF ANY, AND THE FOLLOWING DOCUMENT(S):

BENEFICIARY'S CERTIFICATE DULY SIGNED AND DATED BY AN AUTHORIZED OFFICER OF POLK COUNTY SIGNING AS SUCH ON ITS LETTERHEAD READING EXACTLY AS FOLLOWS:

(i) THE AMOUNT REPRESENTED BY THE DRAFT ACCOMPANYING THIS STATEMENT IS THE AMOUNT REQUIRED TO BE PAID TO THE BENEFICIARY ON ACCOUNT OF THE FAILURE OF LENNAR HOMES, LLC TO COMPLETE THE INSTALLATION OF THE IMPROVEMENTS FOR HUNT CLUB GROVE SOUTH PURSUANT TO THE POLK COUNTY LAND DEVELOPMENT CODE (THE "CODE") AND UNDER THE ENGINEER'S COST ESTIMATE DATED APRIL 24, 2025 PREPARED BY DAVE SCHMITT ENGINEERING, INC.; (ii) THAT LENNAR HOMES, LLC HAS BEEN GIVEN WRITTEN NOTICE BY POLK COUNTY DESCRIBING THE EVENT OR CONDITION OF SUCH DEFAULT IN REASONABLE DETAIL BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED; (iii) THE DEFAULT HAS NOT BEEN CURED WITHIN THE CURE PERIOD PROVIDED FOR THEREIN, IF ANY; AND (iv) THAT POLK COUNTY IS NOT IN DEFAULT UNDER THE TERMS AND CONDITIONS OF THE CODE AND AS SUCH IS ENTITLED TO BE PAID THE PROCEEDS OF THIS LETTER OF CREDIT UNDER THE TERMS OF THE CODE.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ADDITIONAL PERIODS OF ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE HEREOF, UNLESS AT LEAST THIRTY (30) DAYS PRIOR TO ANY SUCH DATE WE SHALL NOTIFY YOU BY REGISTERED OR CERTIFIED MAIL OR COURIER OR HAND-DELIVERED NOTIFICATION AT THE ABOVE ADDRESS THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT EXTENDED FOR ANY SUCH ADDITIONAL PERIOD.

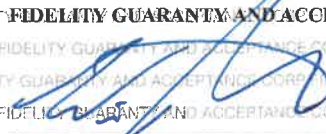
THIS LETTER OF CREDIT SETS FORTH IN FULL THE TERMS OF OUR UNDERTAKING AND SUCH UNDERTAKING SHALL NOT IN ANY WAY BE MODIFIED, AMENDED, AMPLIFIED OR LIMITED BY REFERENCE TO ANY DOCUMENT, INSTRUMENT OR AGREEMENT REFERRED TO HEREIN OR IN WHICH THIS LETTER OF CREDIT IS REFERRED TO OR TO WHICH THIS LETTER OF CREDIT RELATES, AND ANY SUCH REFERENCE SHALL NOT BE DEEMED TO INCORPORATE HEREIN ANY SUCH DOCUMENT, INSTRUMENT OR AGREEMENT.

WE HEREBY ENGAGE WITH BENEFICIARY THAT ALL SIGHT DRAFTS DRAWN UNDER AND IN CONFORMITY WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT WILL BE DULY HONORED IF DRAWN AND PRESENTED FOR PAYMENT TOGETHER WITH THE DOCUMENTS REQUIRED HEREIN TO FIDELITY GUARANTY AND ACCEPTANCE CORP. 5505 WATERFORD DISTRICT DRIVE, 7TH FLOOR, WEST, MIAMI, FL 33126, IF PRESENTED BEFORE OUR CLOSE OF BUSINESS ON OR BEFORE THE EXPIRATION DATE. PRESENTATIONS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED OR BY FEDERAL EXPRESS OR ANY OTHER NATIONALLY RECOGNIZED COURIER COMPANY.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998, INTERNATIONAL CHAMBER OF COMMERCE - PUBLICATION NO. 590 (TSP98).

VERY TRULY YOURS,

FIDELITY GUARANTY AND ACCEPTANCE CORP.



WILLIAM O'REARDON, AUTHORIZED AGENT