

COMMERCIAL MAINTENANCE BOND

Bond No. DUA003469

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, are held and firmly bound unto Polk County, a political subdivision of the State of Florida, as Obligee, in the sum of Twenty Five Thousand Seven Hundred Fifty Two and 08/100 (\$ 25,752.08) 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 Maintenance Bond (hereinafter "Bond"); and

WHEREAS, the Principal has constructed 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 accordance with the drawings, plans, specifications, and other data and information (hereinafter "Plans") for the Hawthorne Ranch Phase 3 as filed with Polk County's Land Development Division, which Plans are by reference incorporated into and made part of this Bond; and

WHEREAS, the Principal wishes to dedicate the Improvements to the public; 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"); and
2. If the Principal shall correct all Defects to the Improvements that are discovered during the Warranty Period;

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

Initials 

3. 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.
4. Should the Surety fail or refuse to perform any of its obligations pursuant to this Bond, the Obligee 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 Obligee, 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.
5. 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 to the addresses listed below:

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 Obligee 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 Obligee if all the Conditions of this Bond remain satisfied at the end of the Warranty Period.

IN WITNESS WHEREOF, the Principal and Surety have caused this Bond to be executed by their duly authorized officers this 8th day of April, 2025.

Witness

Lincoln Warrister
Printed Name

Witness

Ryan Van Aker
Printed Name

Witness

Jynell Whitehead
Printed Name

Witness

Amy Waugh
Printed Name

PRINCIPAL:

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

By: Alex Madison

Printed Name

Title: Division President
(SEAL)

SURETY:

AXIS Insurance Company
Name of Corporation

By: Noah William Pierce

Noah William Pierce
Printed Name
Title: Attorney-In-Fact
(SEAL)

(Attach power of attorney)



Initials

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DUA003469

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.

Angela Grubbs
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 April, 2025.

By: _____

Printed Name: Frances R. Mathis

Title: Assistant Secretary



**HAWTHORNE PH 3 INFRASTRUCTURE
POLK COUNTY
MAINTENANCE BOND**



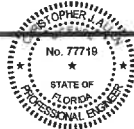
Date: 02/24/25

Rev'd Date:

| ITEM # | DESCRIPTION | QTY | UNIT | UNIT PRICE | AMOUNT |
|------------------------|----------------------------|-------|------|--------------|----------------------|
| OFFSITE ROADWAY | | | | | |
| 1 | Full Depth Limerock Base | 1,910 | SY | \$ 53.35 | \$ 101,898.50 |
| 2 | 2.5" SP-12.5 Asphalt Widen | 1,465 | SY | \$ 26.70 | \$ 39,115.50 |
| 3 | 1" FC-12.5 Asphalt Overlay | 1,805 | SY | \$ 22.55 | \$ 40,702.75 |
| 4 | Type F Curb | 360 | LF | \$ 24.00 | \$ 8,640.00 |
| 5 | 5' Sidewalk | 650 | SF | \$ 7.55 | \$ 4,907.50 |
| 6 | 8' Sidewalk | 845 | SF | \$ 9.75 | \$ 8,238.75 |
| 7 | Handicap Ramps | 2 | EA | \$ 1,450.00 | \$ 2,900.00 |
| 8 | ROW Restoration | 2,250 | SY | \$ 3.90 | \$ 8,775.00 |
| 9 | Signage & Striping | 1 | LS | \$ 10,950.00 | \$ 10,950.00 |
| OFFSITE STORM | | | | | |
| 1 | 14" x 23" ERCP | 135 | LF | \$ 139.05 | \$ 18,771.75 |
| 2 | 19" x 30" ERCP | 40 | LF | \$ 180.90 | \$ 7,236.00 |
| 3 | 14" x 23" MES | 2 | LF | \$ 1,660.00 | \$ 3,320.00 |
| 4 | 19" x 30" MES | 1 | LF | \$ 2,065.00 | \$ 2,065.00 |
| TOTAL OFFSITE | | | | | \$ 257,520.75 |

POLK COUNTY MAINTENANCE BOND @ 10%

\$ 25,752.08



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: 2025.02.24 09:53:59-05'00'

Christopher J Allen, P.E. Florida Registration No. 77719
Project Manager
Dewberry Engineers Inc.
800 N. Magnolia Ave. Ste. 1000
Orlando, Florida 32803
Certificate of Authorization No. 8794

Date