

COMMERCIAL PERFORMANCE BOND

Bond No. 108327991

KNOWN ALL MEN BY THESE PRESENTS, That we, PS Florida One, LLC a Delaware limited liability company, as Principal, and Travelers Casualty and Surety Company of America, a corporation organized and doing business under and by virtue of the laws of the State of Connecticut 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 aggregate sum of Fifty Seven Thousand Seven Hundred Ninety-One and 42/100 (\$ 57,791.42) Dollars (hereinafter the "Total Penal Sum"), for which payment, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally firmly by these presents.

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"), for the PS Sandhill - Offsite Water Main Improvements project located at Hwy 27 & Sandhill Rd, Davenport, FL (the "Project"), 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, Polk 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 provide this Bond to guarantee completion of the Improvements.

NOW, THEREFORE, the conditions of this Bond are as follows:

1. The Principal shall complete the Improvements in accordance with the Plans and LDC to the satisfaction of the Polk County Land Development Division by December 15, 2026, or such later date that the Obligee may approve in writing. The Bond shall commence upon the date of issue by the Surety and shall remain in full force and effect until the Obligee releases it (the "Coverage Period"). The Surety shall not terminate this Bond until the Coverage Period has ended.
2. The Surety unconditionally covenants and agrees that if the Principal fails to perform all or any part of the required Improvements within the time specified in Paragraph 1, above, 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. The Surety further agrees that the Obligee may demand up to the full amount of the Bond, such amount determined solely by the Obligee in its reasonable discretion, and

Initials sl

the Surety shall forthwith 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. The liability of the Surety shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall amount in the aggregate to the Total Penal Sum of this Bond.

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 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. All notices, demands and correspondence with respect to this Bond shall be in writing and addressed to:

The Surety:

Travelers Casualty and Surety Company of America
One Tower Square
Hartford, CT 06183

The Principal:

PS Florida One, LLC a Delaware limited liability company
c/o Real Estate Legal Dept. PS23661
701 Western Avenue
Glendale, CA 91201

The Obligee:

Polk County, Land Development Division
330 W. Church St.
PO Box 9005 - Drawer GM03
Bartow, FL 33831-9005

6. The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration, addition, or deletion to the Improvements 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 Improvements or the Plans, specifications and schedules.

THIS BOND DATED THE 17th DAY OF September, 2025,
(the date of issue by the Surety).

[Signature]
Witness
Irma Pimentel
Printed Name
[Signature]
Witness
Gloria Alvarez
Printed Name

Carolyn E. Wheeler
Witness
Carolyn E. Wheeler
Printed Name
Lara Liparoto
Witness
Lara Liparoto
Printed Name

PRINCIPAL:

PS Florida One, LLC. a Delaware
limited liability company
Name of Corporation

By: [Signature]

Sharon Linder
Printed Name
Title: Vice President and ~~Assistant~~ General Counsel
(SEAL) Associate

SURETY:

Travelers Casualty and Surety
Company of America
Name of Corporation

By: [Signature]

Michelle Lute-Heatherly
Printed Name
Title: Attorney-In-Fact
(SEAL)



(Attach power of attorney)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

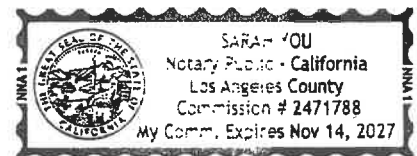
STATE OF CALIFORNIA }
COUNTY OF LOS ANGELES } S.S.

On September 17, 2025 before me, Sarah You, a Notary Public in and for said County and State, personally appeared, Sharon Linder, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: 



(Notary Seal)



Travelers Casualty and Surety Company of America
Travelers Casualty and Surety Company
St. Paul Fire and Marine Insurance Company

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company are corporations duly organized under the laws of the State of Connecticut (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint Michelle Lute-Heatherly of Knoxville, Tennessee, their true and lawful Attorney(s)-in-Fact to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed, and their corporate seals to be hereto affixed, this **21st** day of **April**, 2021.



State of Connecticut

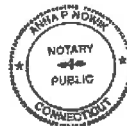
By: 
 Robert L. Raney, Senior Vice President

City of Hartford ss.

On this the **21st** day of **April**, 2021, before me personally appeared **Robert L. Raney**, who acknowledged himself to be the Senior Vice President of each of the Companies, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of said Companies by himself as a duly authorized officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission expires the **30th** day of **June**, 2026




 Anna P. Nowik, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of each of the Companies, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, **Kevin E. Hughes**, the undersigned, Assistant Secretary of each of the Companies, do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which remains in full force and effect.

Dated this 17th day of September, 2025.




 Kevin E. Hughes, Assistant Secretary

To verify the authenticity of this Power of Attorney, please call us at 1-800-421-3880.

Please refer to the above-named Attorney(s)-in-Fact and the details of the bond to which this Power of Attorney is attached.

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA

HARTFORD, CONNECTICUT 06183

FINANCIAL STATEMENT AS OF DECEMBER 31, 2024

CAPITAL STOCK \$ 6,480,000

ASSETS		LIABILITIES & SURPLUS	
BONDS	\$ 5,367,684,447	LOSSES	\$ 1,648,831,742
STOCKS	99,502,344	LOSS ADJUSTMENT EXPENSES	169,492,904
CASH AND INVESTED CASH	69,689,826	REINSURANCE PAYABLE ON PAID LOSSES & LOSS ADJ. EXPENSES	15,148,347
OTHER INVESTED ASSETS	9,969,793	COMMISSIONS	62,360,717
SECURITIES LENDING REINVESTED COLLATERAL ASSETS	30,993,966	OTHER EXPENSES	69,184,511
INVESTMENT INCOME DUE AND ACCRUED	45,630,862	TAXES, LICENSES AND FEES	16,311,579
PREMIUM BALANCES	346,017,428	CURRENT FEDERAL AND FOREIGN INCOME TAXES	7,102,552
REINSURANCE RECOVERABLE	62,034,928	UNEARNED PREMIUMS	1,647,964,685
NET DEFERRED TAX ASSET	78,278,940	ADVANCE PREMIUM	3,970,618
UNDISTRIBUTED PAYMENTS	15,607,795	POLICYHOLDER DIVIDENDS	26,972,587
GUARANTY FUNDS RECEIVABLE OR ON DEPOSIT	2,148,727	CEDED REINSURANCE NET PREMIUMS PAYABLE	57,879,540
OTHER ASSETS	1,100,108	AMOUNTS WITHHELD / RETAINED BY COMPANY FOR OTHERS	17,071,685
		REMITTANCES AND ITEMS NOT ALLOCATED	10,456,481
		PROVISION FOR REINSURANCE	8,746,887
		PAYABLE TO PARENTS, SUBSIDIARIES AND AFFILIATES	79,937,444
		PAYABLE FOR SECURITIES LENDING	30,993,966
		ESCHEAT LIABILITY	595,014
		OTHER ACCRUED EXPENSES AND LIABILITIES	4,726
		TOTAL LIABILITIES	\$ 3,873,025,985
		CAPITAL STOCK	\$ 6,480,000
		PAID IN SURPLUS	433,803,760
		OTHER SURPLUS	1,815,349,416
		TOTAL SURPLUS TO POLICYHOLDERS	\$ 2,255,633,176
TOTAL ASSETS	\$ 6,128,659,161	TOTAL LIABILITIES & SURPLUS	\$ 6,128,659,161

STATE OF CONNECTICUT)
COUNTY OF HARTFORD) SS.
CITY OF HARTFORD)

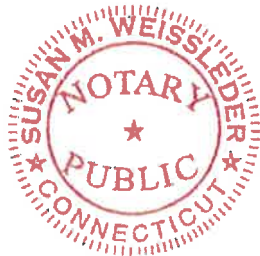
MICHAEL J. DOODY, BEING DULY SWORN, SAYS THAT HE IS VICE PRESIDENT - FINANCE, OF TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA,
AND THAT TO THE BEST OF HIS KNOWLEDGE AND BELIEF, THE FOREGOING IS A TRUE AND CORRECT STATEMENT OF THE FINANCIAL CONDITION OF SAID
COMPANY AS OF THE 31ST DAY OF DECEMBER, 2024.

Michael J. Doody
VICE PRESIDENT - FINANCE

Susan M. Weissleder
NOTARY PUBLIC

SUBSCRIBED AND SWORN TO BEFORE ME THIS
15TH DAY OF MARCH, 2025

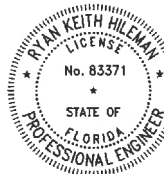
SUSAN M. WEISSLEDER
Notary Public
My Commission Expires November 30, 2027



Engineer's Cost Estimate					
Sandhill Rd Material Estimate					
Project Location:	US HWY 27 and Sandhill Rd, Davenport, FL 33837				
Plan Name/Number:	PS Sandhill - Offsite Water Main Improvements			FLA230148.00	
Prepared For:	Polk County				
Prepared By:	Bohler Engineering				
Date of Cost Estimate:	June 17, 2025				
Name/Date of Plan:	Offsite Water Main Improvement Plans Rev 1			May 29, 2025	
Item	Quantity	Unit	Unit Cost	Total	Notes
Utilities					
Water Main					
12" x 12" Tapping Sleeve	1	EACH	\$4,287.00	\$4,287.00	
12" Tapping Valve	1	EACH	\$4,000.00	\$4,000.00	
12" Insertion Valve	1	EACH	\$3,700.00	\$3,700.00	
12" C909 DR-18 Water Pipe	356	LF	\$9.66	\$3,438.96	
12" HDPE DR-11 Water Pipe	408	LF	\$40.00	\$16,320.00	
12" Gate Valve	2	EACH	\$4,000.00	\$8,000.00	
12" Bends	4	EACH	\$1,200.00	\$4,800.00	
12" x 8" Reducer	1	EACH	\$930.00	\$930.00	
8" Bend	1	EACH	\$800.00	\$800.00	
8" x 8" Tapping Sleeve	1	EACH	\$2,842.09	\$2,842.09	
8" Tapping Valve	1	EACH	\$1,800.00	\$1,800.00	
8" Insertion Valve	1	EACH	\$1,500.00	\$1,500.00	
8" C900 DR-18 Water Pipe	7	LF	\$2.80	\$19.60	
2" ARV Assembly	1	EACH	\$100.00	\$100.00	
Sub-total for all Utilities				\$52,537.65	

Bohler engineering has no control over costs of labor, material, bidding, unidentified field conditions, market conditions, or any other factors like to affect this OPC. This OPC is valid for this date and the reliability of the OPC will degrade over time. Bohler cannot and does not warranty, promise or guarantee that proposals, bids, project construction cost will not vary significantly from this OPC.

Off-Site Conctruction Cost Estimate	\$52,537.65
Performance Bond Total (110%)	\$57,791.42



Digitally signed by Ryan Hileman
DN: E=hileman@bohlereng.com,
CN=Ryan Hileman, O=TSCHLER
ENGINEERING FL, LLC, L=Goca Raton,
FL, C=US
Date: 2025.07.10 13:02:47-0400