

## COMMERCIAL PERFORMANCE BOND

Bond No. 108221694

KNOWN ALL MEN BY THESE PRESENTS, That we, EastGroup Properties, LP, 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 Seventy-Seven Thousand Two Hundred Sixty-Seven and 93/100 (\$77,267.93) 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 North Ridge Logistics project located at 450 Deen Still Rd, Davenport, FL 33867 (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 March 27, 2027, 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

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:**

EastGroup Properties, LP  
400 W. Parkway Place, Suite 100  
Ridgeland, MS 39157

**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 1st DAY OF April, 2026,  
(the date of issue by the Surety).

PRINCIPAL:

Shannon Newton

Witness

Shannon Newton

Printed Name

Wendi Joyner

Witness

Wendi Joyner

Printed Name

Name of Corporation

By: Barry Anderson

Barry Anderson

Printed Name

Title: VP Assoc Ops

(SEAL)



SURETY:

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

Name of Corporation

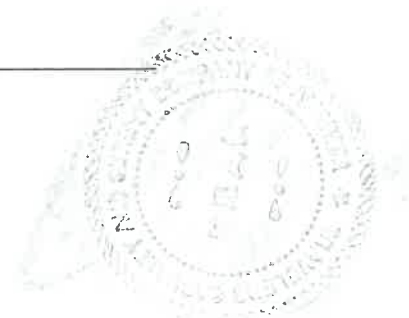
By: Tammy D. Vernon

Tammy D. Vernon

Printed Name

Title: Attorney-in-Fact

(SEAL)



Jodie Thomas

Witness

Jodie Thomas

Printed Name

Pam Riddick

Witness

Pam Riddick

Printed Name

(Attach power of attorney)

## Engineers Opinion of Probable Cost - Offsite Utility Improvements

Deen Still Road, Polk County

Date: 3/12/2026

No.	Description	Quantity	Unit	Unit Cost	Total
WATER UTILITIES					
1	Temp. Jumper Assy	1	EA	\$ 1,100.00	\$ 1,100.00
2	8X8" Wet Tap Assy	1	EA	\$ 3,849.00	\$ 3,849.00
3	10" C-900 PCV	613	LF	\$ 22.00	\$ 13,486.00
4	10" Gate Valve Assy	3	EA	\$ 2,572.00	\$ 7,716.00
5	Auto Blow Off Assy	1	EA	\$ 2,467.00	\$ 2,467.00
6	10" Star Restraint W Acc Set	11	EA	\$ 175.00	\$ 1,925.00
				<b>Sub-total:</b>	<b>\$ 30,543.00</b>
FORCE MAIN UTILITIES					
7	4" PVC FM	526	LF	\$ 23.50	\$ 12,361.00
8	4" Bell Restraints	4	EA	\$ 240.00	\$ 960.00
9	Connect to Existing	1	EA	\$ 1,050.00	\$ 1,050.00
10	Core Existing Structure and Tie In	1	EA	\$ 2,200.00	\$ 2,200.00
11	4" ARV	1	EA	\$ 5,500.00	\$ 5,500.00
12	4" Gate Valve	1	EA	\$ 1,688.00	\$ 1,688.00
				<b>Sub-total:</b>	<b>\$ 23,759.00</b>
CONCRETE & ASPHALT PAVING					
13	Concrete Sidewalk	80	LF	\$ 11.00	\$ 880.00
14	Milling of asphalt	229	SY	\$ 35.75	\$ 8,186.75
15	Overlay of Asphalt	25	TN	\$ 205.00	\$ 5,125.00
16	Concrete Cut & Repair	112	SF	\$ 10.00	\$ 1,120.00
17	Curb (Miami Curb)	6	LF	\$ 17.22	\$ 103.32
18	Striping (Replacemnt of existing on Ogellthorpe)	81	LF	\$ 6.50	\$ 526.50
				<b>Sub-total:</b>	<b>\$ 15,941.57</b>
SUMMARY					
<b>Category</b>				<b>Sub-Total Cost</b>	
WATER UTILITIES				\$	30,543.00
FORCE MAIN UTILITIES				\$	23,759.00
CONCRETE & ASPHALT PAVING				\$	15,941.57
10% Performance Bond				\$	7,024.36
<b>Overall Total Cost</b>				<b>\$</b>	<b>77,267.93</b>

I hereby certify that the above listing of item quantities and costs are a reasonably accurate representation of the site construction costs.

Alex Goetz, P.E.  
Florida P.E. #86837





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

**POWER OF ATTORNEY**

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 the Companies do hereby make, constitute and appoint **TAMMY D VERNON** of **RIDGELAND**, **Mississippi**, 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 **16th** day of **February, 2024**.



State of Connecticut

City of Hartford ss.

By:   
 Bryce Grissom, Senior Vice President

On this the **16th** day of **February, 2024**, before me personally appeared **Bryce Grissom**, 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 **1st** day of **April**, **2026**



  
 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.**