

## COMMERCIAL PERFORMANCE BOND

Bond No. **SU1206969**

KNOWN ALL MEN BY THESE PRESENTS, That we, **iConstructors, LLC**, as Principal, and **Arch Insurance Company**, a corporation organized and doing business under and by virtue of the laws of the State of **Missouri** 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 **Two Hundred Four Thousand \* (\$204,189.96)** 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. **\* One Hundred Eighty Nine and 96/100**

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 **Fifth Third Bank Champions Crossing** project located at **1200 Champions Dr., Davenport, FL 33897** (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 31, 2025**, 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 Obligees said amount within thirty (30) days of Obligees written notification, for Obligees 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 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 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:**

**Arch Insurance Company  
Harborside 3  
210 Hudson Street, Suite 200  
Jersey City, NJ 07311**

**The Principal:**

**iConstructors, LLC  
201 N. Franklin Street  
Tampa, FL 33602**

**The Obligees:**

**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 12th DAY OF March, 2025,  
(the date of issue by the Surety).

PRINCIPAL:

**iConstructors, LLC**

Name of Corporation

By:

Printed Name

Title:

(SEAL)

SURETY:

**Arch Insurance Company**

Name of Corporation

By:

**James C. Congelio**

Printed Name

Title: **Attorney-In-Fact**

(SEAL)

(Attach power of attorney)

Witness

Printed Name

Witness

Printed Name

Witness

**Melissa Beckworth**

Printed Name

Witness

**Kari Schmor**

Printed Name

*This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated. Not valid for Note, Loan, Letter of Credit, Currency Rate, Interest Rate or Residential Value Guarantees.*

### POWER OF ATTORNEY

#### Know All Persons By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal administrative office in Jersey City, New Jersey (hereinafter referred to as the "Company") does hereby appoint:

**Anderson Glenn, James C. Congelio and James N. Congelio of Tampa, FL (EACH)**

its true and lawful Attorney(s) in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed: Any and all bonds, undertakings, recognizances and other surety obligations, in the penal sum not exceeding One Hundred Fifty Million Dollars (\$150,000,000.00). This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The execution of such bonds, undertakings, recognizances and other surety obligations in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal administrative office in Jersey City, New Jersey.

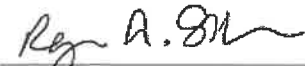
This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on August 31, 2022, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"**VOTED**, That the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them subject to the limitations set forth in their respective powers of attorney, to execute on behalf of the Company, and attach the seal of the Company thereto, bonds, undertakings, recognizances and other surety obligations obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on August 31, 2022:

**VOTED**, That the signature of the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on August 31, 2022, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company. **In Testimony Whereof**, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 17<sup>th</sup> day of April, 2024.

#### Attested and Certified

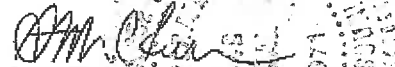


Regan A. Shulman, Secretary

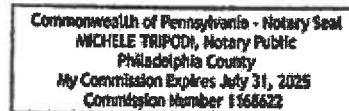
STATE OF PENNSYLVANIA SS  
COUNTY OF PHILADELPHIA SS

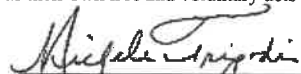


Arch Insurance Company

  
Stephen C. Ruschak, Executive Vice President

I, **Michele Tripodi**, a Notary Public, do hereby certify that Regan A. Shulman and Stephen C. Ruschak personally known to me to be the same persons whose names are respectively as Secretary and Executive Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.



  
Michele Tripodi, Notary Public  
My commission expires 07/31/2025

#### CERTIFICATION

I, **Regan A. Shulman**, Secretary of the Arch Insurance Company, do hereby certify that the attached **Power of Attorney dated April 17, 2024** on behalf of the person(s) as listed above is a true and correct copy and that 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 Stephen C. Ruschak, who executed the Power of Attorney as Executive Vice President, was on the date of execution of the attached Power of Attorney the duly elected Executive Vice President of the Arch Insurance Company.

**IN TESTIMONY WHEREOF**, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 12<sup>th</sup> day of March, 20 25.

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

**PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:**

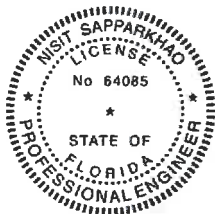
Arch Insurance – Surety Division  
3 Parkway, Suite 1500  
Philadelphia, PA 19102



To verify the authenticity of this Power of Attorney, please contact Arch Insurance Company at [SuretyAuthentic@archinsurance.com](mailto:SuretyAuthentic@archinsurance.com)  
Please refer to the above named Attorney-in-Fact and the details of the bond to which the power is attached.

|  |  |                     |  |                              |  |
|--|--|---------------------|--|------------------------------|--|
| Project: <b>FIFTH THIRD BANK - CHAMPIONS CROSSING</b>  |  |                     |  | Sheet: 1 of 5                |  |
| Location: <b>SEC OF US-27 AND CHAMPIONS CROSSING BOULEVARD, DAVENPORT, FLORIDA 33897</b>                             |  |                     |  | Project No. 15-330.00        |  |
| <b>SITE CONSTRUCTION COST ESTIMATE</b>   |  |                     |  | Date: 3/11/2025              |  |
| Basis for Estimate:<br>Pre-design _____ Concept _____ Schematic _____ Des. Dev. _____ FINAL _____ Constr. Doc. _____ |  |                     |  | Estimator: DR<br>Checker: DR |  |
| Client: Fifth Third Bank   |  | Program: COMMERCIAL |  | Discipline: Civil            |  |

| Item                                   | Description                             | Quantity | Units | Unit Cost | ESTIMATED COST       |
|--|---|----------|-------|-----------|----------------------|
| 1                                      | Mobilization                            | 1        | EA    | 3,500.00  | \$ 3,500.00          |
| 2                                      | Grading & Erosion Control               | 1        | EA    | 4,000.00  | \$ 4,000.00          |
| 3                                      | Maintenance of Traffic                  | 1        | EA    | 2,000.00  | \$ 2,000.00          |
| 4                                      | Erosion Control                         | 1        | EA    | 2,500.00  | \$ 2,500.00          |
| 5                                      | Project Staking & Surveying             | 1        | EA    | 7,000.00  | \$ 7,000.00          |
|  | <b>TESTING</b>                          |          |       |           |                      |
| 6                                      | Compaction, pipe pressure, chlor., BACT | 1        | EA    | 2,500.00  | \$ 2,500.00          |
|  | <b>Concrete Sidewalk</b>                |          |       |           |                      |
| 7                                      | 4" Concrete Sidewalk/Pavement           | 24       | CY    | 125.00    | \$ 3,000.00          |
| 8                                      | 6" Concrete Sidewalk/Pavement           | 20       | CY    | 125.00    | \$ 2,500.00          |
| 9                                      | Detectable Warning                      | 4        | EA    | 100.00    | \$ 400.00            |
|  | <b>CURB and GUTTER:</b>                 |          |       |           |                      |
| 10                                     | Type "D" Curb                           | 1,343    | LF    | 15.00     | \$ 20,145.00         |
|  | <b>PAVING:</b>                          |          |       |           |                      |
| 11                                     | Asphalt (Type SP)                       | 114      | CY    | 100.00    | \$ 11,400.00         |
| 12                                     | 8" Limerock Base                        | 456      | CY    | 40.00     | \$ 18,240.00         |
| 13                                     | 12" Compacted sub-grade                 | 683      | CY    | 3.00      | \$ 2,049.00          |
|  | <b>STORM DRAINAGE:</b>                  |          |       |           |                      |
| 14                                     | Type "C" Inlet                          | 4        | EA    | 3,000.00  | \$ 12,000.00         |
| 15                                     | 15" HDPE                                | 422      | LF    | 50.00     | \$ 21,100.00         |
| 16                                     | 18" HDPE                                | 25       | LF    | 75.00     | \$ 1,875.00          |
| 17                                     | Type "P" Manhole                        | 1        | EA    | 2,000.00  | \$ 2,000.00          |
| 18                                     | Cleanouts                               | 11       | EA    | 15.00     | \$ 165.00            |
|  | <b>MISCELLANEOUS:</b>                   |          |       |           |                      |
| 19                                     | Wheel Stop                              | 13       | EA    | 120.00    | \$ 1,560.00          |
| 20                                     | Bike Rack                               | 1        | LS    | 500.00    | \$ 500.00            |
| 21                                     | Transformer                             | 1        | EA    | 10,000.00 | \$ 10,000.00         |
| 22                                     | Misc Striping                           | 1        | LS    | 5,000.00  | \$ 5,000.00          |
| 23                                     | Expansion Joints                        | 1        | LS    | 1,000.00  | \$ 1,000.00          |
| 24                                     | Expansion Joints                        | 1        | LS    | 1,000.00  | \$ 1,000.00          |
| 25                                     | Light Poles                             | 8        | EA    | 2,000.00  | \$ 16,000.00         |
| 26                                     | Expansion Joints                        | 1        | LS    | 1,000.00  | \$ 1,000.00          |
| 27                                     | Light Poles                             | 8        | EA    | 2,000.00  | \$ 16,000.00         |
| 28                                     | Signs                                   | 1        | LS    | 10,000.00 | \$ 10,000.00         |
| <b>Paving &amp; Drainage Subtotal:</b> |   |          |       |           | <b>\$ 178,434.00</b> |



Digitally signed by Nisit Sapparkhao  
DN: c=US, st=Florida, l=Tampa, o=Infinity Engineering Group LLC, cn=Nisit Sapparkhao, email=nisit@iegroup.net  
Date: 2025.03.11 11:22:05 -05'00'  
Adobe Acrobat DC version: 2015.006.30527





| Project: <b>FIFTH THIRD BANK - CHAMPIONS CROSSING</b>  |   |                            |       | Sheet: <b>3 of 5</b>                       |                |
|--|---|----------------------------|-------|--|----------------|
| Location: <b>SEC OF US-27 AND CHAMPIONS CROSSING BOULEVARD, DAVENPORT, FLORIDA 33897</b>                 |   |                            |       | Project No. <b>15-330.00</b>               |                |
| <b>SITE CONSTRUCTION COST ESTIMATE</b>   |   |                            |       | Date: <b>3/11/2025</b>                     |                |
| Basis for Estimate:<br>___ Pre-design ___ Concept ___ Schematic ___ Des. Dev. ___ FINAL ___ Constr. Doc. |   |                            |       | Estimator: <b>DR</b><br>Checker <b>DR</b>  |                |
| Client: <b>Fifth Third Bank</b>  |   | Program: <b>COMMERCIAL</b> |       | Discipline: <b>Civil</b>                   |                |
| Item   | Description                             | Quantity                   | Units | Unit Cost                                  | ESTIMATED COST |
| 32-40  | <b>POTABLE/NON POTABLE WATER SYSTEM</b> |                            |       |  |                |
| 32   | 1" Reduced Pressure BFP                 | 1                          | EA    | 1,000.00                                   | \$ 1,000.00    |
| 33   | 1" Gate Valve                           | 1                          | EA    | 200.00                                     | \$ 200.00      |
| 34   | 1" Potable Water Meter                  | 1                          | EA    | 250.00                                     | \$ 250.00      |
| 35   | 1" Irrigation Meter                     | 1                          | EA    | 250.00                                     | \$ 250.00      |
| 36   | 1" Schedule HDPE Polypipe               | 103                        | LF    | 2.00                                       | \$ 206.00      |
| 37   | 6" DR-14 Water Line                     | 4                          | LF    | 25.00                                      | \$ 100.00      |
| 38   | 8" x 6" Tapping Saddle & Corp Stop      | 1                          | EA    | 500.00                                     | \$ 500.00      |
| 39   | 8" X 6" Tap and Gate Valve              | 1                          | EA    | 650.00                                     | \$ 650.00      |
| 40   | Misc Valves and Fittings                | 1                          | EA    | 1,000.00                                   | \$ 1,000.00    |
| (See page 5 for total estimated cost)  |   |                            |       | <b>Water System Cost Total \$ 4,156.00</b> |                |



|  |                              |                              |                      |                                 |                    |
|--|------------------------------|------------------------------|----------------------|---------------------------------|--------------------|
| Project: <b>FIFTH THIRD BANK - CHAMPIONS CROSSING</b>  |                              | Sheet: <b>2 of 5</b>         |                      |                                 |                    |
| Location: <b>SEC OF US-27 AND CHAMPIONS CROSSING BOULEVARD, DAVENPORT, FLORIDA 33897</b>                 |                              | Project No. <b>15-330.00</b> |                      |                                 |                    |
| <b>SITE CONSTRUCTION COST ESTIMATE</b>   |                              | Date: <b>3/11/2025</b>       |                      |                                 |                    |
| Basis for Estimate:<br>___ Pre-design ___ Concept ___ Schematic ___ Des. Dev. ___ FINAL ___ Constr. Doc. |                              | Estimator:<br><b>DR</b>      | Checker<br><b>DR</b> |                                 |                    |
| Client: <b>Fifth Third Bank</b>  | Program: <b>COMMERCIAL</b>   | Discipline: <b>Civil</b>     |                      |                                 |                    |
| Item   | Description                  | Quantity                     | Units                | Unit Cost                       | ESTIMATED COST     |
| 29-31  | <b>SANITARY SEWER SYSTEM</b> |                              |                      |                                 |                    |
| 29   | 6" SDR26 PVC                 | 115                          | LF                   | 2.00                            | \$ 230.00          |
| 30   | Cleanouts                    | 3                            | EA                   | 200.00                          | \$ 600.00          |
| 31   | Misc Fittings and Valves     | 1                            | EA                   | 500.00                          | \$ 500.00          |
| (See page 5 for total estimated cost)  |                              |                              |                      | <b>Sewer System Cost Total:</b> | <b>\$ 1,330.00</b> |

|  |  |                             |  |
|--|--|-----------------------------|--|
| Project: FIFTH THIRD BANK - CHAMPIONS CROSSING   |  | Sheet: 4 of 5               |  |
| Location: SEC OF US-27 AND CHAMPIONS CROSSING BOULEVARD, DAVENPORT, FLORIDA 33897  |  | Project No. 15-330.00       |  |
| SITE CONSTRUCTION COST ESTIMATE  |  | Date: 3/11/2025             |  |
| Basis for Estimate:<br><input type="checkbox"/> Pre-design <input type="checkbox"/> Concept <input type="checkbox"/> Schematic <input type="checkbox"/> Des. Dev. <input type="checkbox"/> FINAL <input type="checkbox"/> Constr. Doc. |  | Estimator: DR   Checker: DR |  |
| Client: Fifth Third Bank   Program: COMMERCIAL   |  | Discipline: Civil           |  |

| Item                                   | Description                   | Quantity | Units | Unit Cost | ESTIMATED COST     |
|--|-------------------------------|----------|-------|-----------|--------------------|
|  | <b>External Site Cost</b>     |          |       |           |                    |
|  | <b>Concrete Sidewalk</b>      |          |       |           |                    |
| 41                                     | 4" Concrete Sidewalk/Pavement | 3.23     | CY    | 125.00    | \$ 403.98          |
| 42                                     | Detectable Warning            | 2        | EA    | 100.00    | \$ 200.00          |
|  | <b>CURB and GUTTER:</b>       |          |       |           |                    |
| 43                                     | Type "D" Curb                 | 32       | LF    | 15.00     | \$ 480.00          |
|  | <b>PAVING:</b>                |          |       |           |                    |
| 44                                     | Asphalt (Type SP)             | 2.24     | CY    | 100.00    | \$ 224.19          |
| 45                                     | 8" Limerock Base              | 8.97     | CY    | 40.00     | \$ 358.71          |
| 46                                     | 12" Compacted sub-grade       | 13.45    | CY    | 3.00      | \$ 40.35           |
| <b>Paving &amp; Drainage Subtotal:</b> |                               |          |       |           | <b>\$ 1,707.23</b> |





|  |                            |                                |                      |
|--|----------------------------|--------------------------------|----------------------|
| Project: <b>FIFTH THIRD BANK - CHAMPIONS CROSSING</b>  |                            | Sheet: <b>5 of 5</b>           |                      |
| Location: <b>SEC OF US-27 AND CHAMPIONS CROSSING BOULEVARD, DAVENPORT, FLORIDA 33897</b>                 |                            | Project No. <b>15-330.00</b>   |                      |
| <b>SITE CONSTRUCTION COST ESTIMATE</b>   |                            | Date: <b>3/11/2025</b>         |                      |
| Basis for Estimate:<br>___ Pre-design ___ Concept ___ Schematic ___ Des. Dev. ___ FINAL ___ Constr. Doc. |                            | Estimator:<br><b>DR</b>        | Checker<br><b>DR</b> |
| Client: <b>Fifth Third Bank</b>  | Program: <b>COMMERCIAL</b> | Discipline: <b>Civil</b>       |                      |
| Item   | Description                | ESTIMATED COST                 |                      |
| 1-28   | Site Construction Cost     | \$                             | <b>178,434.00</b>    |
| 29-30  | Sewer System Cost          | \$                             | <b>1,330.00</b>      |
| 31-39  | Water Construction Cost    | \$                             | <b>4,156.00</b>      |
| 41-46  | External Construction Cost | \$                             | <b>1,707.23</b>      |
|  |                            | <b>Total Construction Cost</b> | <b>\$ 185,627.23</b> |

|                                      |                      |
|--------------------------------------|----------------------|
| <b>10% Contingency on Total Cost</b> |                      |
| <b>Total Including Contingency</b>   | <b>\$ 204,189.96</b> |