

REVISION

Consent Transportation - County Engineer

Item 7.9.1 SUBJECT: Request Approval of Marion County Subdivision Improvement Agreements with Surety Bonds for Sabana Owner, LLC for Sabana Reserve Phases 1-3, Application Number 32367 (Budget Impact - None)

The agreement has been updated for Sabana Phase 1, Sabana Phase 2, and Sabana Phase 3 to remove incorrect language and clarify that landscaping/buffering are included in the improvement agreements and surety bonds.

**MARION COUNTY
SUBDIVISION IMPROVEMENT AGREEMENT
WITH SURETY BOND
(LIMITED LIABILITY COMPANY)**

THIS AGREEMENT made and entered into this ____ day of _____, 2025, by, between and among **MARION COUNTY**, a political subdivision of the State of Florida, whose address is 601 SE 25th Avenue, Ocala, Florida 34471, hereinafter referred to as “**COUNTY**” and the below-listed **DEVELOPER** and **SURETY**.

W I T N E S S E T H:

WHEREAS, **DEVELOPER** has made application to the Board of County Commissioners for the approval of a subdivision (the “*Subdivision*”) and the **DEVELOPER** represents to the **COUNTY** that the below-listed information is true and correct, and

Developer: Sabana Owner, LLC, a Florida Limited Liability Company

Developer’s Address: 240 Crandon Blvd., Suite 201
Key Biscayne, FL 33149

Project Engineer: Tillman and Associates Engineering, LLC

Engineer’s Estimate of Costs of Improvements
(totaling 120% of the outstanding improvements): \$1,896,835.80

Developer’s Estimate of Time to Complete All Improvements
(not to exceed 2 years from date of this Agreement): 1 Year

Subdivision Name: Sabana Reserve (a Planned Unit Development)

Phase: Phase 1

Plat Book _____ Page(s) _____

Surety: _____

Surety’s Address: The Gray Casualty & Surety Company
PO Box 6202, Metairie, LA 70009

WHEREAS, it is necessary in the public interest that Subdivision Improvements required by **COUNTY** be constructed in accordance with specifications hereinafter set forth, it is therefore mutually agreed and understood by the parties to this Agreement that this Agreement is entered into for the purpose of (1) protecting the **COUNTY** in the event **DEVELOPER** fails to complete the construction of required subdivision Improvements, and (2) inducing **COUNTY** to approve the plat of the above-described subdivided lands for recordation in the Public Records, and

WHEREAS, the failure of DEVELOPER to comply with the terms and conditions of this Agreement may cause COUNTY to take whatever action may be deemed appropriate to assure the fulfillment of this Agreement, and

WHEREAS, DEVELOPER has represented to COUNTY that it intends to improve said Subdivision lands by construction of all subdivision Improvements required by Article 2, Division 18, Sec. 2.18.4 of the Land Development Code (LDC) of Marion County, Florida, as provided herein, and as described in the COUNTY approved Project Engineer's Estimate of Costs of Improvements as set forth above (a copy of which is attached hereto as **Exhibit A**, and by this reference made a part hereof) and in paragraph 4.

WHEREAS, the construction of Improvements on the Subdivision lands has not progressed to completion and the DEVELOPER seeks to assure its obligations under this Agreement by arranging and agreeing with SURETY for the issuance of a surety bond as a performance guarantee, and by agreeing to COUNTY not issuing certificates of occupancy as set forth in paragraph 4.

NOW THEREFORE, IN CONSIDERATION of the mutual covenants and conditions contained herein, and other good and valuable consideration acknowledged by the parties, the parties do hereby promise, agree, and covenant as follows:

1. The recitals set forth above are true and correct and are incorporated into this Agreement by this reference.

2. The DEVELOPER hereby accepts the obligation to construct and shall construct or cause to be constructed, as provided in the Project Engineer's COUNTY approved Subdivision Improvement Plans dated February 1, 2025, and on file with the COUNTY Office of the County Engineer (project file # 2024060071, application # 31716), all roads, pavement and other Improvements, including all catch basins and drainage facilities, monuments, street signs and other Improvements of any nature (including Amenities which are the subject of paragraph 4), (hereinafter the "**Improvements**") and in all respects complete the Improvements in accordance with the Subdivision Improvement Plans. All Improvements shall be constructed in accordance with the Land Development Code of Marion County, Florida, in effect on the date of approval of the Subdivision Improvement Plans. All required Improvements shall be certified by the Project Engineer, who shall be a State of Florida registered Engineer, as being constructed consistent with the requirements of the Land Development Code of Marion County. The Subdivision and the lands described in this Agreement are and shall remain privately owned, and the Subdivision Plat shall not contain any dedication of any Subdivision lands or infrastructure to the COUNTY. DEVELOPER shall provide to COUNTY with the final plat, documentation identifying a lawfully established property owner's association that will be responsible for maintenance of all Improvements upon completion of the construction thereof.

3. The DEVELOPER has presented to COUNTY a surety bond in an amount equal to the Engineer's Estimate of the Cost of Improvements attached hereto as **Exhibit A**. A copy of the SURETY's surety bond is attached hereto as **Exhibit B**. The condition of the surety bond is such that if DEVELOPER should fail to satisfactorily complete the Improvements, other than Amenities, within Developer's Estimate of Time to Complete All Improvements as noted above,

the COUNTY may draw upon the surety bond, pursuant to the terms of the surety bond, and the SURETY may promptly remedy the default or shall promptly and at Surety's expense: (i) Complete the Improvements in accordance with the Agreement and Exhibit A, and (ii) Obtain a bid or bids for completing the Improvements in accordance with the terms and conditions of the Agreement and Exhibit A, and upon determination by SURETY of the lowest responsible bidder, or if COUNTY elects, upon determination by COUNTY and SURETY jointly of the lowest responsible bidder, arrange for a contract (a "***Contract of Completion***") between such bidder and COUNTY, and make available as constructions of the Improvements progresses (even though there should be a default or a succession of defaults under the Agreement and ***Exhibit A*** or a Contract of Completion) sufficient funds to pay the cost of completion, including other costs and damages for which the SURETY may be liable hereunder, the amount set forth in the first paragraph hereof. COUNTY may also draw upon the surety bond upon receiving notification from SURETY that SURETY elects not to extend the expiration date of the surety bond if DEVELOPER has not provided a replacement surety bond satisfactory to COUNTY. The SURETY shall not release and/or cancel the surety bond, either all or in part, except in keeping with the provisions of this Agreement.

4. Amenities.

a. The Engineer's Estimate of Costs of Improvements, and DEVELOPER'S Estimate of Time to Complete All Improvements, do not include amenities as contemplated in the approved PUD ("Amenities") being constructed as part of the Improvements. Therefore, the surety bond posted by DEVELOPER and SURETY does not provide assurance for such Amenities.

b. Developer agrees to (i) commence construction of the Amenities consistent with the approved PUD before the COUNTY has issued a fiftieth certificate of occupancy for Sabana Reserve; and (ii) complete construction of all the Amenities consistent with the approved PUD by the earlier of (a) the date that COUNTY has issued the one hundredth certificate of occupancy for Sabana Reserve; or (b) the date that is five (5) years from the County's issuance of the first certificate of occupancy for Sabana Reserve.

c. As assurance of DEVELOPER'S obligation to construct the Amenities, DEVELOPER agrees that, if DEVELOPER fails to commence or complete construction of the Amenities by the date set forth in paragraph 4.b, COUNTY may withhold further certificates of occupancy for all phases of Sabana Reserve.

5. Within ten (10) days after verification of the completion of construction of all Improvements, other than the Amenities, the COUNTY Office of the County Engineer shall forward written instructions to SURETY authorizing to release and cancel the surety bond and/or shall deliver the original surety bond to SURETY, whichever the SURETY shall require. Should the COUNTY fail to timely provide notice of completion as aforesaid, the DEVELOPER may deliver to the SURETY a true and correct copy of any verification of completion letter or certificate from the COUNTY, which the SURETY may, in good faith, rely upon and may thereafter release and cancel the surety bond. Any controversy arising under this Agreement shall be resolved in accordance with the laws of the State of Florida, acknowledging that the surety bond is being given for the protection and benefit of COUNTY to secure the DEVELOPER's obligation to complete all Improvements, other than the Amenities. In the event of any conflict between the terms of the

surety bond and this Agreement, the terms of this Agreement shall control. COUNTY may only draw upon the surety bond and utilize such funds for the purpose of paying for the commercially reasonable costs to complete the Improvements, other than the Amenities, and for no other purpose or use.

6. For and in consideration of the issuance of the surety bond, DEVELOPER agrees to pay SURETY such reasonable compensation which shall from time to time be agreed upon in writing by DEVELOPER and SURETY. In addition, DEVELOPER agrees to reimburse SURETY for any direct and actual out-of-pocket expense, including reasonable attorney's fees reasonably incurred by it in the administration of this Agreement. Such compensation and expenses shall not constitute a charge upon the surety bond.

7. Liability of SURETY, or its successors, is expressly limited and so long as SURETY, or its successor, accounts for and disburses the surety bond in good faith and in compliance with this Agreement, it shall not be liable for errors of judgment, and DEVELOPER agrees to indemnify SURETY, or its successor, for any losses it may suffer in the premises.

8. The COUNTY reserves the right to cancel or terminate this Agreement, with or without cause, upon thirty (30) days written notice of termination to the DEVELOPER. The COUNTY reserves the right to cancel or terminate this Agreement upon five (5) days written notice in the event the DEVELOPER will be placed in either voluntary or involuntary bankruptcy or an assignment is made for the benefit of creditors.

9. DEVELOPER hereby releases the COUNTY and its agents and employees from any claims and damages, now existing or hereafter occurring or related in any way to this Agreement, save and except for claims or damages arising out of willful, wanton or bad faith acts on the part of the COUNTY. DEVELOPER agrees that the COUNTY shall incur no liability for subdivision Improvements by executing this Agreement.

10. DEVELOPER does hereby agree to indemnify and hold the COUNTY harmless from and against any and all claims, damages, losses, out-of-pocket expenses (including but not limited to attorneys' fees), causes of action, judgments and/or liabilities directly arising out of, or in connection with an uncured default on the part of DEVELOPER of the terms and provisions of this Agreement. This grant of indemnity shall be irrevocable. The grant of indemnity contained herein is absolute and unlimited.

11. In the event of any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all reasonable costs incurred including attorneys' fees, specifically including any appellate or bankruptcy proceeding related thereto.

12. After DEVELOPER has completed some of the Subdivision Improvements, DEVELOPER may request COUNTY to reduce the amount of the surety bond by providing to COUNTY a new Engineer's Estimate of Cost of Improvements for the cost to complete the remaining Subdivision Improvements other than Amenities. Partial releases of the aggregate face value of this Bond will only be permitted, at the sole and absolute discretion of COUNTY, when accompanied by written approval from the COUNTY verifying completion of a portion of the Improvements. The effect of partial releases will be to reduce the face value of this Bond. No other

terms will be affected or altered. If the COUNTY Administrator or its designee approves the new Engineer's Estimate of Cost of Improvements, COUNTY shall release the original surety bond simultaneously with DEVELOPER's delivery of a new surety bond in the amount of the new Engineer's Estimate of Cost of Improvements. No changes in the terms, conditions or other details of the surety bond are permitted except a reduction in amount. All provisions of this Agreement applicable to the original surety bond shall apply to the new surety bond. No formal amendment to this Agreement, or County Commission approval, is required to reduce the surety bond under this paragraph. DEVELOPER may request no more than two reductions in the surety bond pursuant to this paragraph 12.

13. The undersigned representative of the DEVELOPER hereby represents to the COUNTY that he/she is fully authorized by the DEVELOPER to represent the DEVELOPER in agreeing to the terms and conditions of this Agreement.

14. This Agreement may be amended by mutual written agreement of the parties and only by such written agreement. There are no understandings or agreements by the parties except as herein expressly stated.

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SIGNATURES START ON NEXT PAGE**

IN WITNESS WHEREOF that parties have hereunto set their hands and seals and executed this Agreement on the day and year first above mentioned.

ATTEST:

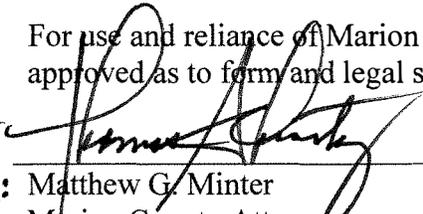
**MARION COUNTY, FLORIDA, a
political subdivision of the State of Florida,
by its Board of County Commissioners**

Gregory C. Harrell, Clerk of Court and
Comptroller

Kathy Bryant, Chairman

Date: _____

For use and reliance of Marion County only,
approved as to form and legal sufficiency:

For: 

Matthew G. Minter
Marion County Attorney

SIGNATURE PAGE FOR DEVELOPER IMMEDIATELY FOLLOWS THIS PAGE

SIGNATURE PAGE FOR DEVELOPER IMMEDIATELY FOLLOWS THIS PAGE

Signed and delivered in our presence as witnesses:

Witness #1:

Stephanic Taylor
Print Name: Stephanic Taylor
Address: 5449 S. Pine Ave
Ocala, FL 34480

Witness #2:

Nicolas Salgado
Print Name: NICOLAS SALGADO
Address: 7080 BRICKELL AVE
MIAMI FL 33131

DEVELOPER:
SABANA OWNER LLC, A FLORIDA LIMITED LIABILITY COMPANY

BY: SABANA MANAGER LLC, A FLORIDA LIMITED LIABILITY COMPANY

Its: Manager

By: Rafael Celis
(signature)
Print name: Rafael Celis

Title: Manager

Date: 06/04/25

STATE OF
COUNTY OF

Florida
Manion

Before me by means of physical presence or online notarization this 4th day of June, 2025, personally appeared RAFAEL CELIS, MANAGER OF SABANA MANAGER LLC, A FLORIDA LIMITED LIABILITY COMPANY MANAGER OF SABANA OWNER LLC, A FLORIDA LIMITED LIABILITY COMPANY of DEVELOPER who is personally known to me or has produced DL (type of identification) as identification and who executed the foregoing instrument, and who acknowledged that he/she did so as an officer of said DEVELOPER all by and with the authority of the Board of Directors of said DEVELOPER.



Jamie Lynn Ferriman Little
Print/Type Name: Jamie Lynn Ferriman Little
Notary Public in and for the County and State aforesaid.
My Commission Expires: July 23, 2026
My Commission No: HH 611283

SIGNATURE PAGE FOR SURETY IMMEDIATELY FOLLOWS THIS PAGE

Signed and delivered in our presence as witnesses:

Witness #1:

Sarah Theusch

Print Name: Sarah Theusch
Address: 1710 N. Douglas Dr, Ste 110
Golden Valley, MN 55422

Witness #2:

Abby Mitchell

Print Name: Abby Mitchell
Address: 1710 N. Douglas Dr, Ste 110
Golden Valley, MN 55422

SURETY: The Gray Casualty & Surety Company

By: *Brad Quiri*

(signature)

Print name: Brad Quiri

Title: Attorney-In-Fact

Date: 06/01/2025

STATE OF Minnesota
COUNTY OF Hennepin

Before me by means of physical presence or online notarization his 1st day of June, 2025, personally appeared Brad Quiri, of The Gray Casualty & Surety Company who is personally known to me or has produced Personally Known (type of identification) as identification and who executed the foregoing instrument, and who acknowledged that he/she did so as an officer of The Gray Casualty & Surety Company all by and with the authority of the Board of Directors of The Gray Casualty & Surety Company

Stephanie Freeland

Print/Type Name: Stephanie Freeland
Notary Public in and for the County and State aforesaid.

My Commission Expires: Jan. 31st, 2027

My Commission No.: 31049281



EXHIBIT A
ENGINEER'S ESTIMATE OF COST OF IMPROVEMENTS

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS

ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A



Website: www.tillmaneng.com

Email: permits@tillmaneng.com

Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
PHASE 1							
GENERAL CONSTRUCTION							
1	Mobilization	1	10%	LS	\$ 10,450.00	\$ 1,045.00	
2	Survey & As-Builts	1	20%	LS	\$ 31,320.00	\$ 6,264.00	
3	Geotechnical Testing	1	20%	LS	\$ 29,750.00	\$ 5,950.00	
4	Maintenance of Traffic	1	50%	LS	\$ 3,220.00	\$ 1,610.00	
5	NPDES	1	30%	LS	\$ 2,650.00	\$ 795.00	
						\$	15,664.00
EARTHWORK							
6	Fine Grade ROW	7553	53%	SY	\$ 0.50	\$ 1,996.50	
7	Grassing-Pond Slopes Only	11284	100%	SY	\$ 3.30	\$ 37,237.20	
8	Grassing-Slopes & Swales	13900	100%	SY	\$ 3.30	\$ 45,870.00	
9	Grassing-ROW 2' Back of Curb	3960	100%	SY	\$ 3.30	\$ 13,068.00	
10	Seed & Mulch- Lots/Dist Areas	167409	100%	SY	\$ 0.35	\$ 58,593.15	
						\$	156,764.85
ASPHALT R.O.W.							
11	1.5" SP-12.5 Asphalt	8540	100%	SY	\$ 17.25	\$ 147,315.00	
12	8" Limerock Base	8540	100%	SY	\$ 14.55	\$ 124,257.00	
13	12" Stabilized Subgrade (LBR 40)	11005	100%	SY	\$ 6.35	\$ 69,881.75	
14	Miami Curb	5740	100%	LF	\$ 21.60	\$ 123,984.00	
15	Type D Curb	840	100%	LF	\$ 26.20	\$ 22,008.00	
16	Type F Curb	780	100%	LF	\$ 26.20	\$ 20,436.00	
17	4" Concrete Sidewalk	10985	100%	SF	\$ 7.25	\$ 79,641.25	
18	Handicap Ramps	12	100%	EA	\$ 977.50	\$ 11,730.00	
19	Concrete Driveway	1334	100%	SF	\$ 8.05	\$ 10,738.70	
20	Signage & Striping	1	100%	LS	\$ 6,220.00	\$ 6,220.00	
						\$	616,211.70
STORM							
21	18" MES	3	100%	EA	\$ 1,166.85	\$ 3,500.55	
22	24" MES	1	100%	EA	\$ 1,526.45	\$ 1,526.45	
23	30" MES	2	100%	EA	\$ 2,638.10	\$ 5,276.20	
24	36" MES	2	100%	EA	\$ 3,286.40	\$ 6,572.80	
25	42" MES	1	100%	EA	\$ 3,895.95	\$ 3,895.95	
26	Testing	5730	100%	LF	\$ 4.05	\$ 23,206.50	
						\$	43,978.45
SEWER							

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS



ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A

Website: www.tillmaneng.com

Email: permits@tillmaneng.com

Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
27	Sanitary Testing	4612	100%	LF	\$ 5.55	\$ 25,596.60	
28	Lift Station Complete	1	50%	LS	\$ 465,378.90	\$ 232,689.45	
29	Connect to Existing (TSV)	1	100%	LS	\$ 5,269.45	\$ 5,269.45	
30	4" PVC C900 DR18 Forcemain	380	100%	LF	\$ 19.95	\$ 7,581.00	
31	Directional Drill	160	100%	LF	\$ 155.10	\$ 24,816.00	
32	4" Plug Valve & Box	4	100%	EA	\$ 2,154.50	\$ 8,618.00	
33	Fittings	1	100%	LS	\$ 5,276.50	\$ 5,276.50	
34	ROW Restoration	450	100%	SY	\$ 4.35	\$ 1,957.50	
35	Testing	540	100%	LF	\$ 2.30	\$ 1,242.00	
							\$ 313,046.50
WATER							
36	8" Gate Valve & Box	8	100%	EA	\$ 3,393.55	\$ 27,148.40	
37	2" Blow Off Assy.	3	100%	EA	\$ 1,664.75	\$ 4,994.25	
38	Temp Jumper	1	100%	EA	\$ 2,795.55	\$ 2,795.55	
39	Lift Station Water Service	1	100%	EA	\$ 2,885.70	\$ 2,885.70	
40	Single Water Service	21	100%	EA	\$ 903.40	\$ 18,971.40	
41	Double Water Service	40	100%	EA	\$ 1,119.05	\$ 44,762.00	
42	1.5" Service	1	100%	EA	\$ 7,475.60	\$ 7,475.60	
43	Fittings	1	100%	LS	\$ 19,060.00	\$ 19,060.00	
44	Testing	3442	100%	LF	\$ 4.05	\$ 13,940.10	
							\$ 142,033.00
ELECTRIC							
45	Sabana Farms City of Ocala Electrical Conduit	1	100%	LS	\$ 192,998.00	\$ 192,998.00	
LANDSCAPE & IRRIGATION							
46	LANDSCAPE & IRRIGATION	1	100%	LS	\$ 100,000.00	\$ 100,000.00	
							\$ 100,000.00
PHASE 2							
GENERAL CONDITIONS							
47	Mobilization	1	100%	LS	\$ 9,865.00	\$ 9,865.00	
48	Survey & As-Builts	1	100%	LS	\$ 20,150.00	\$ 20,150.00	
49	Geotechnical Testing	1	100%	LS	\$ 18,550.00	\$ 18,550.00	
50	NPDES	1	100%	LS	\$ 1,520.00	\$ 1,520.00	
51	Construction Entrance	1	100%	EA	\$ 3,743.25	\$ 3,743.25	
52	Inlet Protection	12	100%	EA	\$ 180.15	\$ 2,161.80	

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS

ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A



Website: www.tillmaneng.com

Email: permits@tillmaneng.com

Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
							\$ 55,990.05
EARTHWORK							
53	Fine Grade Lots	26499	100%	SY	\$ 0.55	\$ 14,574.45	
54	Fine Grade Slopes & Swales	1860	100%	SY	\$ 0.50	\$ 930.00	
55	Fine Grade Dist Areas	2698	100%	SY	\$ 0.50	\$ 1,349.00	
56	Fine Grade ROW	2410	100%	SY	\$ 0.50	\$ 1,205.00	
							\$ 18,058.45
GRASSING							
57	Grassing-Slopes & Swales	1860	100%	SY	\$ 3.30	\$ 6,138.00	
58	Grassing-ROW 2' Back of Curb	3960	100%	SY	\$ 3.30	\$ 13,068.00	
59	Seed & Mulch- Lots/Dist Areas	29197	100%	SY	\$ 0.55	\$ 16,058.35	
							\$ 35,264.35
ROADWAY							
60	1.5" SP-12.5 Asphalt	3430	100%	SY	\$ 17.25	\$ 59,167.50	
61	8" Limerock Base	3430	100%	SY	\$ 14.55	\$ 49,906.50	
62	12" Stabilized Subgrade (LBR 40)	4116	100%	SY	\$ 6.35	\$ 26,136.60	
63	Miami Curb	2980	100%	LF	\$ 21.60	\$ 64,368.00	
64	4" Concrete Sidewalk	2018	100%	SF	\$ 7.25	\$ 14,630.50	
65	Handicap Ramps	2	100%	EA	\$ 977.50	\$ 1,955.00	
66	Signage & Striping	1	100%	LS	\$ 2,820.00	\$ 2,820.00	
							\$ 218,984.10
DRAINAGE							
67	18" ADS HP	674	100%	LF	\$ 43.45	\$ 29,285.30	
68	24" ADS HP	242	100%	LF	\$ 64.95	\$ 15,717.90	
69	30" ADS HP	130	100%	LF	\$ 97.30	\$ 12,649.00	
70	36" ADS HP	242	100%	LF	\$ 109.95	\$ 26,607.90	
71	Curb Inlet	7	100%	EA	\$ 4,767.45	\$ 33,372.15	
72	Curb Inlet J-Bottom	4	100%	EA	\$ 7,788.30	\$ 31,153.20	
73	Type C Inlet	4	100%	EA	\$ 3,259.45	\$ 13,037.80	
74	Testing	1288	100%	LF	\$ 4.05	\$ 5,216.40	
							\$ 167,039.65
WATERMAIN							
75	8" Watermain DR18	1510	100%	LF	\$ 36.25	\$ 54,737.50	
76	8" Gate Valve & Box	3	100%	EA	\$ 3,393.55	\$ 10,180.65	
77	2" Blow Off Assy.	1	100%	EA	\$ 1,664.75	\$ 1,664.75	
78	Temp Jumper	1	100%	EA	\$ 2,795.55	\$ 2,795.55	

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS



ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A

Website: www.tillmaneng.com

Email: permits@tillmaneng.com

Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
79	Fire Hydrant Assy.	2	100%	EA	\$ 7,435.70	\$ 14,871.40	
80	Single Water Service	9	100%	EA	\$ 903.40	\$ 8,130.60	
81	Double Water Service	18	100%	EA	\$ 1,119.05	\$ 20,142.90	
82	Fittings	1	100%	LS	\$ 6,945.00	\$ 6,945.00	
83	Testing	1510	100%	LF	\$ 4.05	\$ 6,115.50	
							\$ 125,583.85
LANDSCAPE & IRRIGATION							
84	LANDSCAPE & IRRIGATION	1	100%	LS	\$ 75,000.00	\$ 75,000.00	
							\$ 75,000.00
PHASE 3							
GENERAL CONDITIONS							
85	Mobilization	1	100%	LS	\$ 11,500.00	\$ 11,500.00	
86	Survey & As-Builts	1	100%	LS	\$ 29,850.00	\$ 29,850.00	
87	Geotechnical Testing	1	100%	LS	\$ 27,450.00	\$ 27,450.00	
88	NPDES	1	100%	LS	\$ 3,100.00	\$ 3,100.00	
89	Construction Entrance	1	100%	EA	\$ 3,743.25	\$ 3,743.25	
90	Inlet Protection	11	100%	EA	\$ 180.15	\$ 1,981.65	
							\$ 77,624.90
EARTHWORK							
91	Fine Grade Lots	33840	100%	SY	\$ 0.55	\$ 18,612.00	
92	Fine Grade Slopes & Swales	645	100%	SY	\$ 0.50	\$ 322.50	
93	Fine Grade Dist Areas	2914	100%	SY	\$ 0.25	\$ 728.50	
94	Fine Grade ROW	2575	100%	SY	\$ 0.50	\$ 1,287.50	
							\$ 20,950.50
GRASSING							
95	Grassing-Slopes & Swales	645	100%	SY	\$ 3.30	\$ 2,128.50	
96	Grassing-ROW 2' Back of Curb	3960	100%	SY	\$ 3.30	\$ 13,068.00	
97	Seed & Mulch- Lots/Dist Areas	36754	100%	SY	\$ 0.35	\$ 12,863.90	
							\$ 28,060.40
ROADWAY							
98	1.5" SP-12.5 Asphalt	3330	100%	SY	\$ 17.25	\$ 57,442.50	
99	8" Limerock Base	3330	100%	SY	\$ 14.55	\$ 48,451.50	
100	12" Stabilized Subgrade (LBR 40)	3996	100%	SY	\$ 6.35	\$ 25,374.60	
101	Miami Curb	2890	100%	LF	\$ 21.60	\$ 62,424.00	

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS

ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per Lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A



Website: www.tillmaneng.com

Email: permits@tillmaneng.com

Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
102	Handicap Ramps	2	100%	EA	\$ 977.50	\$ 1,955.00	
103	Signage & Striping	1	100%	LS	\$ 4,250.00	\$ 4,250.00	
							\$ 199,897.60
DRAINAGE							
104	18" ADS HP	620	100%	LF	\$ 43.45	\$ 26,939.00	
105	24" ADS HP	296	100%	LF	\$ 64.95	\$ 19,225.20	
106	30" ADS HP	160	100%	LF	\$ 97.30	\$ 15,568.00	
107	Curb Inlet	10	100%	EA	\$ 4,767.45	\$ 47,674.50	
108	Type C Inlet	1	100%	EA	\$ 3,259.45	\$ 3,259.45	
109	P Manhole	1	100%	EA	\$ 3,092.30	\$ 3,092.30	
110	Testing	1076	100%	LF	\$ 4.05	\$ 4,357.80	
							\$ 120,116.25
GRAVITY SEWER							
111	8" SDR26 PVC Sewer (0' - 6')	202	100%	LF	\$ 29.40	\$ 5,938.80	
112	8" SDR26 PVC Sewer (6' - 8')	464	100%	LF	\$ 31.35	\$ 14,546.40	
113	8" SDR26 PVC Sewer (8' - 10')	272	100%	LF	\$ 32.55	\$ 8,853.60	
114	8" SDR26 PVC Sewer (10' - 12')	396	100%	LF	\$ 33.95	\$ 13,444.20	
115	Sewer Manhole 4' ID (6' - 8')	2	100%	EA	\$ 4,809.30	\$ 9,618.60	
116	Sewer Manhole 4' ID (8' - 10')	1	100%	EA	\$ 5,363.50	\$ 5,363.50	
117	Sewer Manhole 4' ID (10' - 12')	2	100%	EA	\$ 6,221.90	\$ 12,443.80	
118	Single Sewer Service	4	100%	EA	\$ 1,267.60	\$ 5,070.40	
118	Double Sewer Service	25	100%	EA	\$ 1,422.40	\$ 35,560.00	
119	Sanitary Testing	1334	100%	LF	\$ 5.55	\$ 7,403.70	
							\$ 118,243.00
WATERMAIN							
120	8" Watermain DR18	1548	100%	LF	\$ 36.25	\$ 56,115.00	
121	8" Gate Valve & Box	2	100%	EA	\$ 3,393.55	\$ 6,787.10	
122	2" Blow Off Assy.	1	100%	EA	\$ 1,664.75	\$ 1,664.75	
123	Temp Jumper	1	100%	EA	\$ 2,795.55	\$ 2,795.55	
124	Fire Hydrant Assy.	2	100%	EA	\$ 7,435.70	\$ 14,871.40	
125	Single Water Service	5	100%	EA	\$ 903.40	\$ 4,517.00	
126	Double Water Service	26	100%	EA	\$ 1,119.05	\$ 29,095.30	
127	Fittings	1	100%	LS	\$ 7,865.00	\$ 7,865.00	
128	Testing	1548	100%	LF	\$ 4.05	\$ 6,269.40	
							\$ 129,980.50
LANDSCAPE & IRRIGATION							

**EXHIBIT B
SURETY BOND**

**THE GRAY INSURANCE COMPANY
THE GRAY CASUALTY & SURETY COMPANY**

GENERAL POWER OF ATTORNEY

Bond Number: GSA8301564 **Principal:** Sabana Owner LLC

Project: Sabana Reserve (a Planned Unit Development) - Phase I

KNOW ALL BY THESE PRESENTS, THAT The Gray Insurance Company and The Gray Casualty & Surety Company, corporations duly organized and existing under the laws of Louisiana, and having their principal offices in Metairie, Louisiana, do hereby make, constitute, and appoint: **Jeremy Crawford, Michael D. Williams, Andrea Haight, Ethan Baker, and Brad Quiri of Golden Valley, Minnesota jointly and severally** on behalf of each of the Companies named above its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its deed, bonds, or other writings obligatory in the nature of a bond, as surety, contracts of surety ship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed the amount of \$25,000,000.00.

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both The Gray Insurance Company and The Gray Casualty & Surety Company at meetings duly called and held on the 26th day of June, 2003.

“RESOLVED, that the President, Executive Vice President, any Vice President, or the Secretary be and each or any of them hereby is authorized to execute a power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Company bonds, undertakings, and all contracts of surety, and that each or any of them is hereby authorized to attest to the execution of such Power of Attorney, and to attach the seal of the Company; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be binding upon the Company now and in the future when so affixed with regard to any bond, undertaking or contract of surety to which it is attached.

IN WITNESS WHEREOF, The Gray Insurance Company and The Gray Casualty & Surety Company have caused their official seals to be hereinto affixed, and these presents to be signed by their authorized officers this 4th day of November, 2022.



By:

Michael T. Gray
President
The Gray Insurance Company

Cullen S. Piske
President
The Gray Casualty & Surety Company



State of Louisiana

ss:

Parish of Jefferson

On this 4th day of November, 2022, before me, a Notary Public, personally appeared Michael T. Gray, President of The Gray Insurance Company, and Cullen S. Piske, President of The Gray Casualty & Surety Company, personally known to me, being duly sworn, acknowledged that they signed the above Power of Attorney and affixed the seals of the companies as officers of, and acknowledged said instrument to be the voluntary act and deed, of their companies.



Leigh Anne Henican
Notary Public
Notary ID No. 92653
Orleans Parish, Louisiana

Leigh Anne Henican
Notary Public, Parish of Orleans State of Louisiana
My Commission is for Life

I, Mark S. Manguno, Secretary of The Gray Insurance Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 1st day of June, 2025.

I, Leigh Anne Henican, Secretary of The Gray Casualty & Surety Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 1st day of June, 2025.





The Gray Insurance Company
The Gray Casualty & Surety Company

Subdivision Bond

Bond Number: GSA8301564

KNOW ALL PERSONS BY THESE PRESENTS, that we, Sabana Owner LLC,
as Principal and The Gray Casualty & Surety Company, a Louisiana corporation, as Surety, are held and
firmly bound unto Marion County, as Obligee, in the sum of:
One Million Eight Hundred Ninety Six Thousand Eight Hundred Thirty Five and 80/100 Dollars \$ 1,896,835.80
for the payment whereof said Principal and Surety bind themselves, jointly and severally, as provided
herein.

WHEREAS, in order to file a plat or subdivision map, or to obtain a permit, the Principal has entered into a
contract with the Obligee which requires the Principal make certain improvements to the land as more
particularly set forth in Sabana Reserve (a Planned Unit Development) - Phase 1
(hereinafter referred to as the "Contract").

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall construct the
improvements described in the Contract within time period granted by Obligee, then this obligation shall be
void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, that this bond is subject to the following conditions:

1. The Principal is in Default under the contract;
2. The Obligee has declared the Principal to be in Default and has given written notice to the Principal
and Surety of such declarations;
3. The Obligee has performed its obligations under the Contract;

When the Obligee has satisfied the conditions above, the Surety shall have a reasonable time to take one
of the following actions:

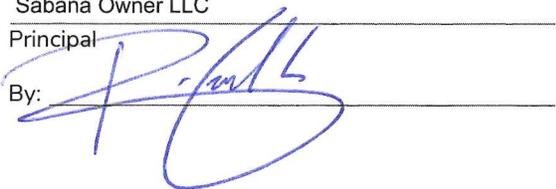
1. Complete or cause the completion of the Contract; or
2. Waive its right to perform and complete, or cause completion, and with reasonable promptness
under the circumstances: (a) after investigation, determine the amount for which it may be liable to
the Obligee and make payment to the Obligee; or (b) deny liability in whole or in part and notify the
Obligee, citing reasons for denial.

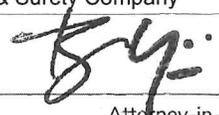
This bond runs to the benefit of the named Obligee only, and no other person shall have any rights under
this bond.

This bond is not a forfeiture obligation. The liability of the Surety shall in no event exceed either the penal
sum of the bond or the reasonable cost of completing the improvements described in the Contract not
completed by the Principal, whichever is less.

The Surety agrees that no change, extension of time, alteration, addition, omission, or other modification of the terms of the said Contract or in the said work to be performed, or in the specifications, or in the plans, shall in anywise affect its obligation on this Bond, and it does hereby waive notice of any such changes, extensions of time, alternations, additions, omissions, and other modifications.

Signed and sealed this 1st day of June, 2025.

Sabana Owner LLC
Principal _____
By:  _____

The Gray Casualty & Surety Company
Surety _____
By:  _____
Brad Quiri, Attorney-in-Fact

**MARION COUNTY
SUBDIVISION IMPROVEMENT AGREEMENT
WITH SURETY BOND
(LIMITED LIABILITY COMPANY)**

THIS AGREEMENT made and entered into this ____ day of _____, 2025, by, between and among **MARION COUNTY**, a political subdivision of the State of Florida, whose address is 601 SE 25th Avenue, Ocala, Florida 34471, hereinafter referred to as “**COUNTY**” and the below-listed DEVELOPER and SURETY.

W I T N E S S E T H:

WHEREAS, DEVELOPER has made application to the Board of County Commissioners for the approval of a subdivision (the “*Subdivision*”) and the DEVELOPER represents to the COUNTY that the below-listed information is true and correct, and

Developer: Sabana Owner, LLC, a Florida Limited Liability Company

Developer’s Address: 240 Crandon Blvd., Suite 201
Key Biscayne, FL 33149

Project Engineer: Tillman and Associates Engineering, LLC

Engineer’s Estimate of Costs of Improvements
(totaling 120% of the outstanding improvements): \$835,104.54

Developer’s Estimate of Time to Complete All Improvements
(not to exceed 2 years from date of this Agreement): 2 Years

Subdivision Name: Sabana Reserve (a Planned Unit Development)

Phase: Phase 2

Plat Book _____ Page(s) _____

Surety: _____

Surety’s Address: The Gray Casualty & Surety Company
PO Box 6202, Metairie, LA 70009

WHEREAS, it is necessary in the public interest that Subdivision Improvements required by COUNTY be constructed in accordance with specifications hereinafter set forth, it is therefore mutually agreed and understood by the parties to this Agreement that this Agreement is entered into for the purpose of (1) protecting the COUNTY in the event DEVELOPER fails to complete the construction of required subdivision Improvements, and (2) inducing COUNTY to approve the plat of the above-described subdivided lands for recordation in the Public Records, and

WHEREAS, the failure of DEVELOPER to comply with the terms and conditions of this Agreement may cause COUNTY to take whatever action may be deemed appropriate to assure the fulfillment of this Agreement, and

WHEREAS, DEVELOPER has represented to COUNTY that it intends to improve said Subdivision lands by construction of all subdivision Improvements required by Article 2, Division 18, Sec. 2.18.4 of the Land Development Code (LDC) of Marion County, Florida, as provided herein, and as described in the COUNTY approved Project Engineer's Estimate of Costs of Improvements as set forth above (a copy of which is attached hereto as **Exhibit A**, and by this reference made a part hereof) and in paragraph 4.

WHEREAS, the construction of Improvements on the Subdivision lands has not progressed to completion and the DEVELOPER seeks to assure its obligations under this Agreement by arranging and agreeing with SURETY for the issuance of a surety bond as a performance guarantee, and by agreeing to COUNTY not issuing certificates of occupancy as set forth in paragraph 4.

NOW THEREFORE, IN CONSIDERATION of the mutual covenants and conditions contained herein, and other good and valuable consideration acknowledged by the parties, the parties do hereby promise, agree, and covenant as follows:

1. The recitals set forth above are true and correct and are incorporated into this Agreement by this reference.

2. The DEVELOPER hereby accepts the obligation to construct and shall construct or cause to be constructed, as provided in the Project Engineer's COUNTY approved Subdivision Improvement Plans dated February 1, 2025, and on file with the COUNTY Office of the County Engineer (project file # 2024060071, application # 31716), all roads, pavement and other Improvements, including all catch basins and drainage facilities, monuments, street signs and other Improvements of any nature (including Amenities which are the subject of paragraph 4), (hereinafter the "**Improvements**") and in all respects complete the Improvements in accordance with the Subdivision Improvement Plans. All Improvements shall be constructed in accordance with the Land Development Code of Marion County, Florida, in effect on the date of approval of the Subdivision Improvement Plans. All required Improvements shall be certified by the Project Engineer, who shall be a State of Florida registered Engineer, as being constructed consistent with the requirements of the Land Development Code of Marion County. The Subdivision and the lands described in this Agreement are and shall remain privately owned, and the Subdivision Plat shall not contain any dedication of any Subdivision lands or infrastructure to the COUNTY. DEVELOPER shall provide to COUNTY with the final plat, documentation identifying a lawfully established property owner's association that will be responsible for maintenance of all Improvements upon completion of the construction thereof.

3. The DEVELOPER has presented to COUNTY a surety bond in an amount equal to the Engineer's Estimate of the Cost of Improvements attached hereto as **Exhibit A**. A copy of the SURETY's surety bond is attached hereto as **Exhibit B**. The condition of the surety bond is such that if DEVELOPER should fail to satisfactorily complete the Improvements, other than Amenities, within Developer's Estimate of Time to Complete All Improvements as noted above,

the COUNTY may draw upon the surety bond, pursuant to the terms of the surety bond, and the SURETY may promptly remedy the default or shall promptly and at Surety's expense: (i) Complete the Improvements in accordance with the Agreement and Exhibit A, and (ii) Obtain a bid or bids for completing the Improvements in accordance with the terms and conditions of the Agreement and Exhibit A, and upon determination by SURETY of the lowest responsible bidder, or if COUNTY elects, upon determination by COUNTY and SURETY jointly of the lowest responsible bidder, arrange for a contract (a "***Contract of Completion***") between such bidder and COUNTY, and make available as constructions of the Improvements progresses (even though there should be a default or a succession of defaults under the Agreement and ***Exhibit A*** or a Contract of Completion) sufficient funds to pay the cost of completion, including other costs and damages for which the SURETY may be liable hereunder, the amount set forth in the first paragraph hereof. COUNTY may also draw upon the surety bond upon receiving notification from SURETY that SURETY elects not to extend the expiration date of the surety bond if DEVELOPER has not provided a replacement surety bond satisfactory to COUNTY. The SURETY shall not release and/or cancel the surety bond, either all or in part, except in keeping with the provisions of this Agreement.

4. Amenities.

a. The Engineer's Estimate of Costs of Improvements, and DEVELOPER'S Estimate of Time to Complete All Improvements, do not include amenities as contemplated in the approved PUD ("Amenities") being constructed as part of the Improvements. Therefore, the surety bond posted by DEVELOPER and SURETY does not provide assurance for such Amenities.

b. Developer agrees to (i) commence construction of the Amenities consistent with the approved PUD before the COUNTY has issued a fiftieth certificate of occupancy for Sabana Reserve; and (ii) complete construction of all the Amenities consistent with the approved PUD by the earlier of (a) the date that COUNTY has issued the one hundredth certificate of occupancy for Sabana Reserve; or (b) the date that is five (5) years from the County's issuance of the first certificate of occupancy for Sabana Reserve.

c. As assurance of DEVELOPER'S obligation to construct the Amenities, DEVELOPER agrees that, if DEVELOPER fails to commence or complete construction of the Amenities by the date set forth in paragraph 4.b, COUNTY may withhold further certificates of occupancy for all phases of Sabana Reserve.

5. Within ten (10) days after verification of the completion of construction of all Improvements, other than the Amenities, the COUNTY Office of the County Engineer shall forward written instructions to SURETY authorizing to release and cancel the surety bond and/or shall deliver the original surety bond to SURETY, whichever the SURETY shall require. Should the COUNTY fail to timely provide notice of completion as aforesaid, the DEVELOPER may deliver to the SURETY a true and correct copy of any verification of completion letter or certificate from the COUNTY, which the SURETY may, in good faith, rely upon and may thereafter release and cancel the surety bond. Any controversy arising under this Agreement shall be resolved in accordance with the laws of the State of Florida, acknowledging that the surety bond is being given for the protection and benefit of COUNTY to secure the DEVELOPER's obligation to complete

all Improvements, other than the Amenities. In the event of any conflict between the terms of the surety bond and this Agreement, the terms of this Agreement shall control. COUNTY may only draw upon the surety bond and utilize such funds for the purpose of paying for the commercially reasonable costs to complete the Improvements, other than the Amenities, and for no other purpose or use.

6. For and in consideration of the issuance of the surety bond, DEVELOPER agrees to pay SURETY such reasonable compensation which shall from time to time be agreed upon in writing by DEVELOPER and SURETY. In addition, DEVELOPER agrees to reimburse SURETY for any direct and actual out-of-pocket expense, including reasonable attorney's fees reasonably incurred by it in the administration of this Agreement. Such compensation and expenses shall not constitute a charge upon the surety bond.

7. Liability of SURETY, or its successors, is expressly limited and so long as SURETY, or its successor, accounts for and disburses the surety bond in good faith and in compliance with this Agreement, it shall not be liable for errors of judgment, and DEVELOPER agrees to indemnify SURETY, or its successor, for any losses it may suffer in the premises.

8. The COUNTY reserves the right to cancel or terminate this Agreement, with or without cause, upon thirty (30) days written notice of termination to the DEVELOPER. The COUNTY reserves the right to cancel or terminate this Agreement upon five (5) days written notice in the event the DEVELOPER will be placed in either voluntary or involuntary bankruptcy or an assignment is made for the benefit of creditors.

9. DEVELOPER hereby releases the COUNTY and its agents and employees from any claims and damages, now existing or hereafter occurring or related in any way to this Agreement, save and except for claims or damages arising out of willful, wanton or bad faith acts on the part of the COUNTY. DEVELOPER agrees that the COUNTY shall incur no liability for subdivision Improvements by executing this Agreement.

10. DEVELOPER does hereby agree to indemnify and hold the COUNTY harmless from and against any and all claims, damages, losses, out-of-pocket expenses (including but not limited to attorneys' fees), causes of action, judgments and/or liabilities directly arising out of, or in connection with an uncured default on the part of DEVELOPER of the terms and provisions of this Agreement. This grant of indemnity shall be irrevocable. The grant of indemnity contained herein is absolute and unlimited.

11. In the event of any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all reasonable costs incurred including attorneys' fees, specifically including any appellate or bankruptcy proceeding related thereto.

12. After DEVELOPER has completed some of the Subdivision Improvements, DEVELOPER may request COUNTY to reduce the amount of the surety bond by providing to COUNTY a new Engineer's Estimate of Cost of Improvements for the cost to complete the remaining Subdivision Improvements other than Amenities. Partial releases of the aggregate face value of this Bond will only be permitted, at the sole and absolute discretion of COUNTY, when accompanied by written approval from the COUNTY verifying completion of a portion of the

Improvements. The effect of partial releases will be to reduce the face value of this Bond. No other terms will be affected or altered. If the COUNTY Administrator or its designee approves the new Engineer's Estimate of Cost of Improvements, COUNTY shall release the original surety bond simultaneously with DEVELOPER's delivery of a new surety bond in the amount of the new Engineer's Estimate of Cost of Improvements. No changes in the terms, conditions or other details of the surety bond are permitted except a reduction in amount. All provisions of this Agreement applicable to the original surety bond shall apply to the new surety bond. No formal amendment to this Agreement, or County Commission approval, is required to reduce the surety bond under this paragraph. DEVELOPER may request no more than two reductions in the surety bond pursuant to this paragraph 12.

13. The undersigned representative of the DEVELOPER hereby represents to the COUNTY that he/she is fully authorized by the DEVELOPER to represent the DEVELOPER in agreeing to the terms and conditions of this Agreement.

14. This Agreement may be amended by mutual written agreement of the parties and only by such written agreement. There are no understandings or agreements by the parties except as herein expressly stated.

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SIGNATURES START ON NEXT PAGE**

IN WITNESS WHEREOF that parties have hereunto set their hands and seals and executed this Agreement on the day and year first above mentioned.

ATTEST:

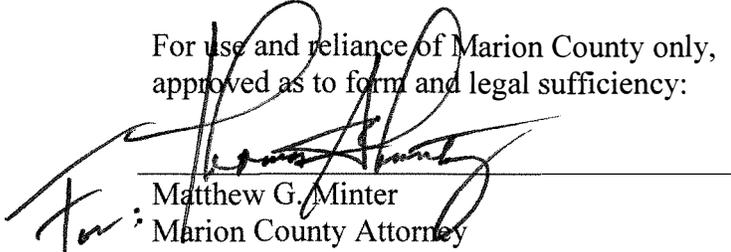
**MARION COUNTY, FLORIDA, a
political subdivision of the State of Florida,
by its Board of County Commissioners**

Gregory C. Harrell, Clerk of Court and
Comptroller

Kathy Bryant, Chairman

Date: _____

For use and reliance of Marion County only,
approved as to form and legal sufficiency:



Matthew G. Minter
Marion County Attorney

SIGNATURE PAGE FOR DEVELOPER IMMEDIATELY FOLLOWS THIS PAGE

SIGNATURE PAGE FOR DEVELOPER IMMEDIATELY FOLLOWS THIS PAGE

Signed and delivered in our presence as witnesses:

Witness #1:

Stephanie Taylor
Print Name: Stephanie Taylor
Address: 5449 S. Pine Ave
Ocala, Fl. 34480

Witness #2:

Nicolas Salgado
Print Name: Nicolas Salgado
Address: 7080 Brickell Ave
Miami Fl 33131

DEVELOPER:
SABANA OWNER LLC, A FLORIDA LIMITED LIABILITY COMPANY

BY: SABANA MANAGER LLC, A FLORIDA LIMITED LIABILITY COMPANY

Its: **Manager**

By: [Signature]
(signature)
Print name: Rafael Celis

Title: Manager

Date: 06/04/25

STATE OF Florida
COUNTY OF Marion

Before me by means of physical presence or online notarization this 4th day of June, 2025, personally appeared RAFAEL CELIS, MANAGER OF SABANA MANAGER LLC, A FLORIDA LIMITED LIABILITY COMPANY MANAGER OF SABANA OWNER LLC, A FLORIDA LIMITED LIABILITY COMPANY of DEVELOPER who is personally known to me or has produced DL (type of identification) as identification and who executed the foregoing instrument, and who acknowledged that he/she did so as an officer of said DEVELOPER all by and with the authority of the Board of Directors of said DEVELOPER.



[Signature]
Print/Type Name: Jamie Lynn Ferriman Little
Notary Public in and for the County and State aforesaid.
My Commission Expires: July 23, 2026
My Commission No: HH611283

SIGNATURE PAGE FOR SURETY IMMEDIATELY FOLLOWS THIS PAGE

Signed and delivered in our presence as witnesses:

Witness #1:

Sarah Theusch
Print Name: Sarah Theusch
Address: 1710 N. Douglas Dr, Ste 110
Golden Valley, MN 55422

Witness #2:

Abby Mitchell
Print Name: Abby Mitchell
Address: 1710 N. Douglas Dr, Ste 110
Golden Valley, MN 55422

SURETY: The Gray Casualty & Surety Company

By: 
(signature)

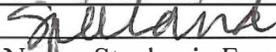
Print name: Brad Quiri

Title: Attorney-In-Fact

Date: 06/01/2025

STATE OF Minnesota
COUNTY OF Hennepin

Before me by means of physical presence or online notarization this 1st day of June, 2025, personally appeared Brad Quiri, of The Gray Casualty & Surety Company who is personally known to me or has produced Personally Known (type of identification) as identification and who executed the foregoing instrument, and who acknowledged that he/she did so as an officer of The Gray Casualty & Surety Company all by and with the authority of the Board of Directors of The Gray Casualty & Surety Company


Print/Type Name: Stephanie Freeland
Notary Public in and for the County and State aforesaid.
My Commission Expires: Jan. 31st, 2027
My Commission No.: 31049281

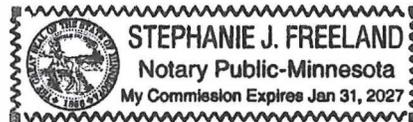


EXHIBIT A
ENGINEER'S ESTIMATE OF COST OF IMPROVEMENTS

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS



ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A

Website: www.tillmaneng.com

Email: permits@tillmaneng.com

Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
PHASE 1							
GENERAL CONSTRUCTION							
1	Mobilization	1	10%	LS	\$ 10,450.00	\$ 1,045.00	
2	Survey & As-Builts	1	20%	LS	\$ 31,320.00	\$ 6,264.00	
3	Geotechnical Testing	1	20%	LS	\$ 29,750.00	\$ 5,950.00	
4	Maintenance of Traffic	1	50%	LS	\$ 3,220.00	\$ 1,610.00	
5	NPDES	1	30%	LS	\$ 2,650.00	\$ 795.00	
							\$ 15,664.00
EARTHWORK							
6	Fine Grade ROW	7553	53%	SY	\$ 0.50	\$ 1,996.50	
7	Grassing-Pond Slopes Only	11284	100%	SY	\$ 3.30	\$ 37,237.20	
8	Grassing-Slopes & Swales	13900	100%	SY	\$ 3.30	\$ 45,870.00	
9	Grassing-ROW 2' Back of Curb	3960	100%	SY	\$ 3.30	\$ 13,068.00	
10	Seed & Mulch- Lots/Dist Areas	167409	100%	SY	\$ 0.35	\$ 58,593.15	
							\$ 156,764.85
ASPHALT R.O.W.							
11	1.5" SP-12.5 Asphalt	8540	100%	SY	\$ 17.25	\$ 147,315.00	
12	8" Limerock Base	8540	100%	SY	\$ 14.55	\$ 124,257.00	
13	12" Stabilized Subgrade (LBR 40)	11005	100%	SY	\$ 6.35	\$ 69,881.75	
14	Miami Curb	5740	100%	LF	\$ 21.60	\$ 123,984.00	
15	Type D Curb	840	100%	LF	\$ 26.20	\$ 22,008.00	
16	Type F Curb	780	100%	LF	\$ 26.20	\$ 20,436.00	
17	4" Concrete Sidewalk	10985	100%	SF	\$ 7.25	\$ 79,641.25	
18	Handicap Ramps	12	100%	EA	\$ 977.50	\$ 11,730.00	
19	Concrete Driveway	1334	100%	SF	\$ 8.05	\$ 10,738.70	
20	Signage & Striping	1	100%	LS	\$ 6,220.00	\$ 6,220.00	
							\$ 616,211.70
STORM							
21	18" MES	3	100%	EA	\$ 1,166.85	\$ 3,500.55	
22	24" MES	1	100%	EA	\$ 1,526.45	\$ 1,526.45	
23	30" MES	2	100%	EA	\$ 2,638.10	\$ 5,276.20	
24	36" MES	2	100%	EA	\$ 3,286.40	\$ 6,572.80	
25	42" MES	1	100%	EA	\$ 3,895.95	\$ 3,895.95	
26	Testing	5730	100%	LF	\$ 4.05	\$ 23,206.50	
							\$ 43,978.45
SEWER							

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS

ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A



Website: www.tillmaneng.com

Email: permits@tillmaneng.com

Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
27	Sanitary Testing	4612	100%	LF	\$ 5.55	\$ 25,596.60	
28	Lift Station Complete	1	50%	LS	\$ 465,378.90	\$ 232,689.45	
29	Connect to Existing (TSV)	1	100%	LS	\$ 5,269.45	\$ 5,269.45	
30	4" PVC C900 DR18 Forcemain	380	100%	LF	\$ 19.95	\$ 7,581.00	
31	Directional Drill	160	100%	LF	\$ 155.10	\$ 24,816.00	
32	4" Plug Valve & Box	4	100%	EA	\$ 2,154.50	\$ 8,618.00	
33	Fittings	1	100%	LS	\$ 5,276.50	\$ 5,276.50	
34	ROW Restoration	450	100%	SY	\$ 4.35	\$ 1,957.50	
35	Testing	540	100%	LF	\$ 2.30	\$ 1,242.00	
							\$ 313,046.50
WATER							
36	8" Gate Valve & Box	8	100%	EA	\$ 3,393.55	\$ 27,148.40	
37	2" Blow Off Assy.	3	100%	EA	\$ 1,664.75	\$ 4,994.25	
38	Temp Jumper	1	100%	EA	\$ 2,795.55	\$ 2,795.55	
39	Lift Station Water Service	1	100%	EA	\$ 2,885.70	\$ 2,885.70	
40	Single Water Service	21	100%	EA	\$ 903.40	\$ 18,971.40	
41	Double Water Service	40	100%	EA	\$ 1,119.05	\$ 44,762.00	
42	1.5" Service	1	100%	EA	\$ 7,475.60	\$ 7,475.60	
43	Fittings	1	100%	LS	\$ 19,060.00	\$ 19,060.00	
44	Testing	3442	100%	LF	\$ 4.05	\$ 13,940.10	
							\$ 142,033.00
ELECTRIC							
45	Sabana Farms City of Ocala Electrical Conduit	1	100%	LS	\$ 192,998.00	\$ 192,998.00	
LANDSCAPE & IRRIGATION							
46	LANDSCAPE & IRRIGATION	1	100%	LS	\$ 100,000.00	\$ 100,000.00	
							\$ 100,000.00
PHASE 2							
GENERAL CONDITIONS							
47	Mobilization	1	100%	LS	\$ 9,865.00	\$ 9,865.00	
48	Survey & As-Builts	1	100%	LS	\$ 20,150.00	\$ 20,150.00	
49	Geotechnical Testing	1	100%	LS	\$ 18,550.00	\$ 18,550.00	
50	NPDES	1	100%	LS	\$ 1,520.00	\$ 1,520.00	
51	Construction Entrance	1	100%	EA	\$ 3,743.25	\$ 3,743.25	
52	Inlet Protection	12	100%	EA	\$ 180.15	\$ 2,161.80	

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS

ADDRESS **MARION COUNTY, FLORIDA**

Submission

Date of plans

Total Cost Estimate **\$3,655,788.12**

Lot Count & Per Lot Cost **N/A**

Acreage & Per Ac Cost **N/A**

LF of Roadway & Per LF Co: **N/A**



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Email: permits@tillmaneng.com

Contact: **(352) 387-4540**

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
							\$ 55,990.05
EARTHWORK							
53	Fine Grade Lots	26499	100%	SY	\$ 0.55	\$ 14,574.45	
54	Fine Grade Slopes & Swales	1860	100%	SY	\$ 0.50	\$ 930.00	
55	Fine Grade Dist Areas	2698	100%	SY	\$ 0.50	\$ 1,349.00	
56	Fine Grade ROW	2410	100%	SY	\$ 0.50	\$ 1,205.00	
							\$ 18,058.45
GRASSING							
57	Grassing-Slopes & Swales	1860	100%	SY	\$ 3.30	\$ 6,138.00	
58	Grassing-ROW 2' Back of Curb	3960	100%	SY	\$ 3.30	\$ 13,068.00	
59	Seed & Mulch- Lots/Dist Areas	29197	100%	SY	\$ 0.55	\$ 16,058.35	
							\$ 35,264.35
ROADWAY							
60	1.5" SP-12.5 Asphalt	3430	100%	SY	\$ 17.25	\$ 59,167.50	
61	8" Limerock Base	3430	100%	SY	\$ 14.55	\$ 49,906.50	
62	12" Stabilized Subgrade (LBR 40)	4116	100%	SY	\$ 6.35	\$ 26,136.60	
63	Miami Curb	2980	100%	LF	\$ 21.60	\$ 64,368.00	
64	4" Concrete Sidewalk	2018	100%	SF	\$ 7.25	\$ 14,630.50	
65	Handicap Ramps	2	100%	EA	\$ 977.50	\$ 1,955.00	
66	Signage & Striping	1	100%	LS	\$ 2,820.00	\$ 2,820.00	
							\$ 218,984.10
DRAINAGE							
67	18" ADS HP	674	100%	LF	\$ 43.45	\$ 29,285.30	
68	24" ADS HP	242	100%	LF	\$ 64.95	\$ 15,717.90	
69	30" ADS HP	130	100%	LF	\$ 97.30	\$ 12,649.00	
70	36" ADS HP	242	100%	LF	\$ 109.95	\$ 26,607.90	
71	Curb Inlet	7	100%	EA	\$ 4,767.45	\$ 33,372.15	
72	Curb Inlet J-Bottom	4	100%	EA	\$ 7,788.30	\$ 31,153.20	
73	Type C Inlet	4	100%	EA	\$ 3,259.45	\$ 13,037.80	
74	Testing	1288	100%	LF	\$ 4.05	\$ 5,216.40	
							\$ 167,039.65
WATERMAIN							
75	8" Watermain DR18	1510	100%	LF	\$ 36.25	\$ 54,737.50	
76	8" Gate Valve & Box	3	100%	EA	\$ 3,393.55	\$ 10,180.65	
77	2" Blow Off Assy.	1	100%	EA	\$ 1,664.75	\$ 1,664.75	
78	Temp Jumper	1	100%	EA	\$ 2,795.55	\$ 2,795.55	

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS

ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A



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SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
79	Fire Hydrant Assy.	2	100%	EA	\$ 7,435.70	\$ 14,871.40	
80	Single Water Service	9	100%	EA	\$ 903.40	\$ 8,130.60	
81	Double Water Service	18	100%	EA	\$ 1,119.05	\$ 20,142.90	
82	Fittings	1	100%	LS	\$ 6,945.00	\$ 6,945.00	
83	Testing	1510	100%	LF	\$ 4.05	\$ 6,115.50	
							\$ 125,583.85
LANDSCAPE & IRRIGATION							
84	LANDSCAPE & IRRIGATION	1	100%	LS	\$ 75,000.00	\$ 75,000.00	
							\$ 75,000.00
PHASE 3							
GENERAL CONDITIONS							
85	Mobilization	1	100%	LS	\$ 11,500.00	\$ 11,500.00	
86	Survey & As-Builts	1	100%	LS	\$ 29,850.00	\$ 29,850.00	
87	Geotechnical Testing	1	100%	LS	\$ 27,450.00	\$ 27,450.00	
88	NPDES	1	100%	LS	\$ 3,100.00	\$ 3,100.00	
89	Construction Entrance	1	100%	EA	\$ 3,743.25	\$ 3,743.25	
90	Inlet Protection	11	100%	EA	\$ 180.15	\$ 1,981.65	
							\$ 77,624.90
EARTHWORK							
91	Fine Grade Lots	33840	100%	SY	\$ 0.55	\$ 18,612.00	
92	Fine Grade Slopes & Swales	645	100%	SY	\$ 0.50	\$ 322.50	
93	Fine Grade Dist Areas	2914	100%	SY	\$ 0.25	\$ 728.50	
94	Fine Grade ROW	2575	100%	SY	\$ 0.50	\$ 1,287.50	
							\$ 20,950.50
GRASSING							
95	Grassing-Slopes & Swales	645	100%	SY	\$ 3.30	\$ 2,128.50	
96	Grassing-ROW 2' Back of Curb	3960	100%	SY	\$ 3.30	\$ 13,068.00	
97	Seed & Mulch- Lots/Dist Areas	36754	100%	SY	\$ 0.35	\$ 12,863.90	
							\$ 28,060.40
ROADWAY							
98	1.5" SP-12.5 Asphalt	3330	100%	SY	\$ 17.25	\$ 57,442.50	
99	8" Limerock Base	3330	100%	SY	\$ 14.55	\$ 48,451.50	
100	12" Stabilized Subgrade (LBR 40)	3996	100%	SY	\$ 6.35	\$ 25,374.60	
101	Miami Curb	2890	100%	LF	\$ 21.60	\$ 62,424.00	

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS

ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A



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Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REV. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
102	Handicap Ramps	2	100%	EA	\$ 977.50	\$ 1,955.00	
103	Signage & Striping	1	100%	LS	\$ 4,250.00	\$ 4,250.00	
							\$ 199,897.60
DRAINAGE							
104	18" ADS HP	620	100%	LF	\$ 43.45	\$ 26,939.00	
105	24" ADS HP	296	100%	LF	\$ 64.95	\$ 19,225.20	
106	30" ADS HP	160	100%	LF	\$ 97.30	\$ 15,568.00	
107	Curb Inlet	10	100%	EA	\$ 4,767.45	\$ 47,674.50	
108	Type C Inlet	1	100%	EA	\$ 3,259.45	\$ 3,259.45	
109	P Manhole	1	100%	EA	\$ 3,092.30	\$ 3,092.30	
110	Testing	1076	100%	LF	\$ 4.05	\$ 4,357.80	
							\$ 120,116.25
GRAVITY SEWER							
111	8" SDR26 PVC Sewer (0' - 6')	202	100%	LF	\$ 29.40	\$ 5,938.80	
112	8" SDR26 PVC Sewer (6' - 8')	464	100%	LF	\$ 31.35	\$ 14,546.40	
113	8" SDR26 PVC Sewer (8' - 10')	272	100%	LF	\$ 32.55	\$ 8,853.60	
114	8" SDR26 PVC Sewer (10' - 12')	396	100%	LF	\$ 33.95	\$ 13,444.20	
115	Sewer Manhole 4' ID (6' - 8')	2	100%	EA	\$ 4,809.30	\$ 9,618.60	
116	Sewer Manhole 4' ID (8' - 10')	1	100%	EA	\$ 5,363.50	\$ 5,363.50	
117	Sewer Manhole 4' ID (10' - 12')	2	100%	EA	\$ 6,221.90	\$ 12,443.80	
118	Single Sewer Service	4	100%	EA	\$ 1,267.60	\$ 5,070.40	
118	Double Sewer Service	25	100%	EA	\$ 1,422.40	\$ 35,560.00	
119	Sanitary Testing	1334	100%	LF	\$ 5.55	\$ 7,403.70	
							\$ 118,243.00
WATERMAIN							
120	8" Watermain DR18	1548	100%	LF	\$ 36.25	\$ 56,115.00	
121	8" Gate Valve & Box	2	100%	EA	\$ 3,393.55	\$ 6,787.10	
122	2" Blow Off Assy.	1	100%	EA	\$ 1,664.75	\$ 1,664.75	
123	Temp Jumper	1	100%	EA	\$ 2,795.55	\$ 2,795.55	
124	Fire Hydrant Assy.	2	100%	EA	\$ 7,435.70	\$ 14,871.40	
125	Single Water Service	5	100%	EA	\$ 903.40	\$ 4,517.00	
126	Double Water Service	26	100%	EA	\$ 1,119.05	\$ 29,095.30	
127	Fittings	1	100%	LS	\$ 7,865.00	\$ 7,865.00	
128	Testing	1548	100%	LF	\$ 4.05	\$ 6,269.40	
							\$ 129,980.50
LANDSCAPE & IRRIGATION							

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS



ADDRESS: MARION COUNTY, FLORIDA
 Submission
 Date of plans
 Total Cost Estimate: \$3,655,788.12
 Lot Count & Per lot Cost: N/A
 Acreage & Per Ac Cost: N/A
 LF of Roadway & Per LF Co: N/A

Website: www.tillmaneng.com
 Email: permits@tillmaneng.com
 Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REV. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
129	LANDSCAPE & IRRIGATION	1	100%	LS	\$ 75,000.00	\$ 75,000.00	
							\$ 75,000.00
TOTAL						\$ 3,046,490.10	\$ 2,853,492.10
120% OF COST ESTIMATE						\$ 3,655,788.12	

TOTAL AMOUNT TO BE BONDED (OR LETTER OF CREDIT PROVIDED) \$ 3,655,788.12

Exclusions:

NOTE:
 1) Unless specific above, cost estimate excludes: Permits, Rock Removal, Remove and Replace Unsuitable, Fencing, Electrical Conduit, Telephone, and Cable.

2025.06.03
 10:46:25
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This item has been digitally signed and sealed by **Jeffrey M. McPherson** 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.

**EXHIBIT B
SURETY BOND**

**THE GRAY INSURANCE COMPANY
THE GRAY CASUALTY & SURETY COMPANY**

GENERAL POWER OF ATTORNEY

Bond Number: GSA8301566 **Principal:** Sabana Owner LLC

Project: Sabana Reserve (a Planned Unit Development) - Phase 2

KNOW ALL BY THESE PRESENTS, THAT The Gray Insurance Company and The Gray Casualty & Surety Company, corporations duly organized and existing under the laws of Louisiana, and having their principal offices in Metairie, Louisiana, do hereby make, constitute, and appoint: **Jeremy Crawford, Michael D. Williams, Andrea Haight, Ethan Baker, and Brad Quiri of Golden Valley, Minnesota jointly and severally** on behalf of each of the Companies named above its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its deed, bonds, or other writings obligatory in the nature of a bond, as surety, contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed the amount of \$25,000,000.00.

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both The Gray Insurance Company and The Gray Casualty & Surety Company at meetings duly called and held on the 26th day of June, 2003.

“RESOLVED, that the President, Executive Vice President, any Vice President, or the Secretary be and each or any of them hereby is authorized to execute a power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Company bonds, undertakings, and all contracts of surety, and that each or any of them is hereby authorized to attest to the execution of such Power of Attorney, and to attach the seal of the Company; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be binding upon the Company now and in the future when so affixed with regard to any bond, undertaking or contract of surety to which it is attached.

IN WITNESS WHEREOF, The Gray Insurance Company and The Gray Casualty & Surety Company have caused their official seals to be hereinto affixed, and these presents to be signed by their authorized officers this 4th day of November, 2022.



By:

Michael T. Gray

Michael T. Gray
President
The Gray Insurance Company

Cullen S. Piske

Cullen S. Piske
President
The Gray Casualty & Surety Company



State of Louisiana
ss:

Parish of Jefferson

On this 4th day of November, 2022, before me, a Notary Public, personally appeared Michael T. Gray, President of The Gray Insurance Company, and Cullen S. Piske, President of The Gray Casualty & Surety Company, personally known to me, being duly sworn, acknowledged that they signed the above Power of Attorney and affixed the seals of the companies as officers of, and acknowledged said instrument to be the voluntary act and deed, of their companies.



Leigh Anne Henican
Notary Public
Notary ID No. 92653
Orleans Parish, Louisiana

Leigh Anne Henican

Leigh Anne Henican
Notary Public, Parish of Orleans State of Louisiana
My Commission is for Life

I, Mark S. Manguno, Secretary of The Gray Insurance Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 1st day of June, 2025.

Mark S. Manguno

I, Leigh Anne Henican, Secretary of The Gray Casualty & Surety Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 1st day of June, 2025.

Leigh Anne Henican





The Gray Insurance Company
The Gray Casualty & Surety Company

Subdivision Bond

Bond Number: GSA8301566

KNOW ALL PERSONS BY THESE PRESENTS, that we, Sabana Owner LLC,
as Principal and The Gray Casualty & Surety Company, a Louisiana corporation, as Surety, are held and
firmly bound unto Marion County, as Obligee, in the sum of:
Eight Hundred Thirty Five Thousand One Hundred Four and 54/100 Dollars \$ 835,104.54
for the payment whereof said Principal and Surety bind themselves, jointly and severally, as provided
herein.

WHEREAS, in order to file a plat or subdivision map, or to obtain a permit, the Principal has entered into a
contract with the Obligee which requires the Principal make certain improvements to the land as more
particularly set forth in Sabana Reserve (a Planned Unit Development) - Phase 2
(hereinafter referred to as the "Contract").

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall construct the
improvements described in the Contract within time period granted by Obligee, then this obligation shall be
void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, that this bond is subject to the following conditions:

1. The Principal is in Default under the contract;
2. The Obligee has declared the Principal to be in Default and has given written notice to the Principal
and Surety of such declarations;
3. The Obligee has performed its obligations under the Contract;

When the Obligee has satisfied the conditions above, the Surety shall have a reasonable time to take one
of the following actions:

1. Complete or cause the completion of the Contract; or
2. Waive its right to perform and complete, or cause completion, and with reasonable promptness
under the circumstances: (a) after investigation, determine the amount for which it may be liable to
the Obligee and make payment to the Obligee; or (b) deny liability in whole or in part and notify the
Obligee, citing reasons for denial.

This bond runs to the benefit of the named Obligee only, and no other person shall have any rights under
this bond.

This bond is not a forfeiture obligation. The liability of the Surety shall in no event exceed either the penal
sum of the bond or the reasonable cost of completing the improvements described in the Contract not
completed by the Principal, whichever is less.

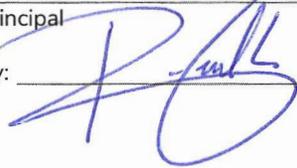
The Surety agrees that no change, extension of time, alteration, addition, omission, or other modification of the terms of the said Contract or in the said work to be performed, or in the specifications, or in the plans, shall in anywise affect its obligation on this Bond, and it does hereby waive notice of any such changes, extensions of time, alternations, additions, omissions, and other modifications.

Signed and sealed this 1st day of June, 2025.

Sabana Owner LLC

Principal

By:



The Gray Casualty & Surety Company

Surety

By:

Brad Quiri



Attorney-in-Fact

**MARION COUNTY
SUBDIVISION IMPROVEMENT AGREEMENT
WITH SURETY BOND
(LIMITED LIABILITY COMPANY)**

THIS AGREEMENT made and entered into this ____ day of _____, 2025, by, between and among **MARION COUNTY**, a political subdivision of the State of Florida, whose address is 601 SE 25th Avenue, Ocala, Florida 34471, hereinafter referred to as “**COUNTY**” and the below-listed **DEVELOPER** and **SURETY**.

W I T N E S S E T H:

WHEREAS, **DEVELOPER** has made application to the Board of County Commissioners for the approval of a subdivision (the “*Subdivision*”) and the **DEVELOPER** represents to the **COUNTY** that the below-listed information is true and correct, and

Developer: Sabana Owner, LLC, a Florida Limited Liability Company

Developer’s Address: 240 Crandon Blvd., Suite 201
Key Biscayne, FL 33149

Project Engineer: Tillman and Associates Engineering, LLC

Engineer’s Estimate of Costs of Improvements
(totaling 120% of the outstanding improvements): \$923,847.78

Developer’s Estimate of Time to Complete All Improvements
(not to exceed 2 years from date of this Agreement): 2 Years

Subdivision Name: Sabana Reserve (a Planned Unit Development)

Phase: Phase 3

Plat Book _____ Page(s) _____

Surety: _____

Surety’s Address: The Gray Casualty & Surety Company
PO Box 6202, Metairie, LA 70009

WHEREAS, it is necessary in the public interest that Subdivision Improvements required by **COUNTY** be constructed in accordance with specifications hereinafter set forth, it is therefore mutually agreed and understood by the parties to this Agreement that this Agreement is entered into for the purpose of (1) protecting the **COUNTY** in the event **DEVELOPER** fails to complete the construction of required subdivision Improvements, and (2) inducing **COUNTY** to approve the plat of the above-described subdivided lands for recordation in the Public Records, and

WHEREAS, the failure of DEVELOPER to comply with the terms and conditions of this Agreement may cause COUNTY to take whatever action may be deemed appropriate to assure the fulfillment of this Agreement, and

WHEREAS, DEVELOPER has represented to COUNTY that it intends to improve said Subdivision lands by construction of all subdivision Improvements required by Article 2, Division 18, Sec. 2.18.4 of the Land Development Code (LDC) of Marion County, Florida, as provided herein, and as described in the COUNTY approved Project Engineer's Estimate of Costs of Improvements as set forth above (a copy of which is attached hereto as **Exhibit A**, and by this reference made a part hereof) and in paragraph 4.

WHEREAS, the construction of Improvements on the Subdivision lands has not progressed to completion and the DEVELOPER seeks to assure its obligations under this Agreement by arranging and agreeing with SURETY for the issuance of a surety bond as a performance guarantee, and by agreeing to COUNTY not issuing certificates of occupancy as set forth in paragraph 4.

NOW THEREFORE, IN CONSIDERATION of the mutual covenants and conditions contained herein, and other good and valuable consideration acknowledged by the parties, the parties do hereby promise, agree, and covenant as follows:

1. The recitals set forth above are true and correct and are incorporated into this Agreement by this reference.

2. The DEVELOPER hereby accepts the obligation to construct and shall construct or cause to be constructed, as provided in the Project Engineer's COUNTY approved Subdivision Improvement Plans dated February 1, 2025, and on file with the COUNTY Office of the County Engineer (project file # 2024060071, application # 31716), all roads, pavement and other Improvements, including all catch basins and drainage facilities, monuments, street signs and other Improvements of any nature (including Amenities which are the subject of paragraph 4), (hereinafter the "**Improvements**") and in all respects complete the Improvements in accordance with the Subdivision Improvement Plans. All Improvements shall be constructed in accordance with the Land Development Code of Marion County, Florida, in effect on the date of approval of the Subdivision Improvement Plans. All required Improvements shall be certified by the Project Engineer, who shall be a State of Florida registered Engineer, as being constructed consistent with the requirements of the Land Development Code of Marion County. The Subdivision and the lands described in this Agreement are and shall remain privately owned, and the Subdivision Plat shall not contain any dedication of any Subdivision lands or infrastructure to the COUNTY. DEVELOPER shall provide to COUNTY with the final plat, documentation identifying a lawfully established property owner's association that will be responsible for maintenance of all Improvements upon completion of the construction thereof.

3. The DEVELOPER has presented to COUNTY a surety bond in an amount equal to the Engineer's Estimate of the Cost of Improvements attached hereto as **Exhibit A**. A copy of the SURETY's surety bond is attached hereto as **Exhibit B**. The condition of the surety bond is such that if DEVELOPER should fail to satisfactorily complete the Improvements, other than Amenities, within Developer's Estimate of Time to Complete All Improvements as noted above,

the COUNTY may draw upon the surety bond, pursuant to the terms of the surety bond, and the SURETY may promptly remedy the default or shall promptly and at Surety's expense: (i) Complete the Improvements in accordance with the Agreement and Exhibit A, and (ii) Obtain a bid or bids for completing the Improvements in accordance with the terms and conditions of the Agreement and Exhibit A, and upon determination by SURETY of the lowest responsible bidder, or if COUNTY elects, upon determination by COUNTY and SURETY jointly of the lowest responsible bidder, arrange for a contract (a "***Contract of Completion***") between such bidder and COUNTY, and make available as constructions of the Improvements progresses (even though there should be a default or a succession of defaults under the Agreement and ***Exhibit A*** or a Contract of Completion) sufficient funds to pay the cost of completion, including other costs and damages for which the SURETY may be liable hereunder, the amount set forth in the first paragraph hereof. COUNTY may also draw upon the surety bond upon receiving notification from SURETY that SURETY elects not to extend the expiration date of the surety bond if DEVELOPER has not provided a replacement surety bond satisfactory to COUNTY. The SURETY shall not release and/or cancel the surety bond, either all or in part, except in keeping with the provisions of this Agreement.

4. Amenities.

a. The Engineer's Estimate of Costs of Improvements, and DEVELOPER'S Estimate of Time to Complete All Improvements, do not include amenities as contemplated in the approved PUD ("Amenities") being constructed as part of the Improvements. Therefore, the surety bond posted by DEVELOPER and SURETY does not provide assurance for such Amenities.

b. Developer agrees to (i) commence construction of the Amenities consistent with the approved PUD before the COUNTY has issued a fiftieth certificate of occupancy for Sabana Reserve; and (ii) complete construction of all the Amenities consistent with the approved PUD by the earlier of (a) the date that COUNTY has issued the one hundredth certificate of occupancy for Sabana Reserve; or (b) the date that is five (5) years from the County's issuance of the first certificate of occupancy for Sabana Reserve.

c. As assurance of DEVELOPER'S obligation to construct the Amenities, DEVELOPER agrees that, if DEVELOPER fails to commence or complete construction of the Amenities by the date set forth in paragraph 4.b, COUNTY may withhold further certificates of occupancy for all phases of Sabana Reserve.

5. Within ten (10) days after verification of the completion of construction of all Improvements, other than the Amenities, the COUNTY Office of the County Engineer shall forward written instructions to SURETY authorizing to release and cancel the surety bond and/or shall deliver the original surety bond to SURETY, whichever the SURETY shall require. Should the COUNTY fail to timely provide notice of completion as aforesaid, the DEVELOPER may deliver to the SURETY a true and correct copy of any verification of completion letter or certificate from the COUNTY, which the SURETY may, in good faith, rely upon and may thereafter release and cancel the surety bond. Any controversy arising under this Agreement shall be resolved in accordance with the laws of the State of Florida, acknowledging that the surety bond is being given

for the protection and benefit of COUNTY to secure the DEVELOPER's obligation to complete all Improvements, other than the Amenities. In the event of any conflict between the terms of the surety bond and this Agreement, the terms of this Agreement shall control. COUNTY may only draw upon the surety bond and utilize such funds for the purpose of paying for the commercially reasonable costs to complete the Improvements, other than the Amenities, and for no other purpose or use.

6. For and in consideration of the issuance of the surety bond, DEVELOPER agrees to pay SURETY such reasonable compensation which shall from time to time be agreed upon in writing by DEVELOPER and SURETY. In addition, DEVELOPER agrees to reimburse SURETY for any direct and actual out-of-pocket expense, including reasonable attorney's fees reasonably incurred by it in the administration of this Agreement. Such compensation and expenses shall not constitute a charge upon the surety bond.

7. Liability of SURETY, or its successors, is expressly limited and so long as SURETY, or its successor, accounts for and disburses the surety bond in good faith and in compliance with this Agreement, it shall not be liable for errors of judgment, and DEVELOPER agrees to indemnify SURETY, or its successor, for any losses it may suffer in the premises.

8. The COUNTY reserves the right to cancel or terminate this Agreement, with or without cause, upon thirty (30) days written notice of termination to the DEVELOPER. The COUNTY reserves the right to cancel or terminate this Agreement upon five (5) days written notice in the event the DEVELOPER will be placed in either voluntary or involuntary bankruptcy or an assignment is made for the benefit of creditors.

9. DEVELOPER hereby releases the COUNTY and its agents and employees from any claims and damages, now existing or hereafter occurring or related in any way to this Agreement, save and except for claims or damages arising out of willful, wanton or bad faith acts on the part of the COUNTY. DEVELOPER agrees that the COUNTY shall incur no liability for subdivision Improvements by executing this Agreement.

10. DEVELOPER does hereby agree to indemnify and hold the COUNTY harmless from and against any and all claims, damages, losses, out-of-pocket expenses (including but not limited to attorneys' fees), causes of action, judgments and/or liabilities directly arising out of, or in connection with an uncured default on the part of DEVELOPER of the terms and provisions of this Agreement. This grant of indemnity shall be irrevocable. The grant of indemnity contained herein is absolute and unlimited.

11. In the event of any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all reasonable costs incurred including attorneys' fees, specifically including any appellate or bankruptcy proceeding related thereto.

12. After DEVELOPER has completed some of the Subdivision Improvements, DEVELOPER may request COUNTY to reduce the amount of the surety bond by providing to COUNTY a new Engineer's Estimate of Cost of Improvements for the cost to complete the remaining Subdivision Improvements other than Amenities. Partial releases of the aggregate face value of this Bond will only be permitted, at the sole and absolute discretion of COUNTY, when

accompanied by written approval from the COUNTY verifying completion of a portion of the Improvements. The effect of partial releases will be to reduce the face value of this Bond. No other terms will be affected or altered. If the COUNTY Administrator or its designee approves the new Engineer's Estimate of Cost of Improvements, COUNTY shall release the original surety bond simultaneously with DEVELOPER's delivery of a new surety bond in the amount of the new Engineer's Estimate of Cost of Improvements. No changes in the terms, conditions or other details of the surety bond are permitted except a reduction in amount. All provisions of this Agreement applicable to the original surety bond shall apply to the new surety bond. No formal amendment to this Agreement, or County Commission approval, is required to reduce the surety bond under this paragraph. DEVELOPER may request no more than two reductions in the surety bond pursuant to this paragraph 12.

13. The undersigned representative of the DEVELOPER hereby represents to the COUNTY that he/she is fully authorized by the DEVELOPER to represent the DEVELOPER in agreeing to the terms and conditions of this Agreement.

14. This Agreement may be amended by mutual written agreement of the parties and only by such written agreement. There are no understandings or agreements by the parties except as herein expressly stated.

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SIGNATURES START ON NEXT PAGE**

IN WITNESS WHEREOF that parties have hereunto set their hands and seals and executed this Agreement on the day and year first above mentioned.

ATTEST:

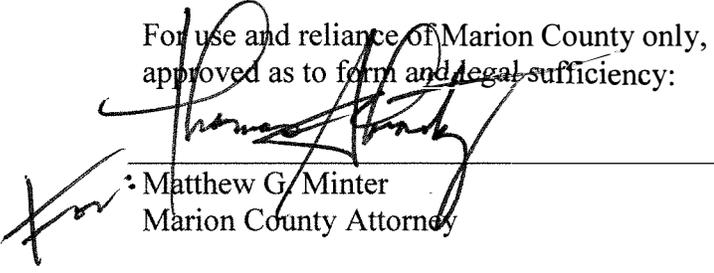
**MARION COUNTY, FLORIDA, a
political subdivision of the State of Florida,
by its Board of County Commissioners**

Gregory C. Harrell, Clerk of Court and
Comptroller

Kathy Bryant, Chairman

Date: _____

For use and reliance of Marion County only,
approved as to form and legal sufficiency:



Matthew G. Minter
Marion County Attorney

SIGNATURE PAGE FOR DEVELOPER IMMEDIATELY FOLLOWS THIS PAGE

SIGNATURE PAGE FOR DEVELOPER IMMEDIATELY FOLLOWS THIS PAGE

Signed and delivered in our presence as witnesses:

Witness #1:

Stephanne Taylor
Print Name: Stephanne Taylor
Address: 5449 S. Pine Ave
Ocala, Fl. 34480

Witness #2:

Nicolas Salgado
Print Name: Nicolas Salgado
Address: 7000 Birchell Ave Miami FL
33131

DEVELOPER:
SABANA OWNER LLC, A FLORIDA LIMITED LIABILITY COMPANY

BY: SABANA MANAGER LLC, A FLORIDA LIMITED LIABILITY COMPANY

Its: **Manager**

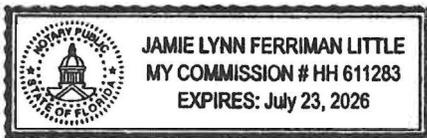
By: [Signature]
(signature)
Print name: Rafael Celis

Title: Manager

Date: 06/04/25

STATE OF Florida
COUNTY OF Marion

Before me by means of physical presence or online notarization this 4th day of June, 2025, personally appeared RAFAEL CELIS, MANAGER OF SABANA MANAGER LLC, A FLORIDA LIMITED LIABILITY COMPANY MANAGER OF SABANA OWNER LLC, A FLORIDA LIMITED LIABILITY COMPANY of DEVELOPER who is personally known to me or has produced DL (type of identification) as identification and who executed the foregoing instrument, and who acknowledged that he/she did so as an officer of said DEVELOPER all by and with the authority of the Board of Directors of said DEVELOPER.



Jamie Lynn Ferriman Little
Print/Type Name: Jamie Lynn Ferriman Little
Notary Public in and for the County and State aforesaid.
My Commission Expires: July 23, 2026
My Commission No: HH 611283

SIGNATURE PAGE FOR SURETY IMMEDIATELY FOLLOWS THIS PAGE

Signed and delivered in our presence as witnesses:

Witness #1:

Sarah Theusch
Print Name: Sarah Theusch
Address: 1710 N. Douglas Dr, Ste 110
Golden Valley, MN 55422

Witness #2:

Abby Mitchell
Print Name: Abby Mitchell
Address: 1710 N. Douglas Dr, Ste 110
Golden Valley, MN 55422

SURETY: The Gray Casualty & Surety Company

By: Brad Quiri
(signature)

Print name: Brad Quiri

Title: Attorney-In-Fact

Date: 06/01/2025

STATE OF Minnesota
COUNTY OF Hennepin

Before me by means of physical presence or online notarization this 1st day of June, 2025, personally appeared Brad Quiri, of The Gray Casualty & Surety Company who is personally known to me or has produced Personally Known(type of identification) as identification and who executed the foregoing instrument, and who acknowledged that he/she did so as an officer of The Gray Casualty & Surety Company all by and with the authority of the Board of Directors of The Gray Casualty & Surety Company.

Stephanie Freeland
Print/Type Name: Stephanie Freeland
Notary Public in and for the County and State aforesaid.
My Commission Expires: Jan. 31st, 2027
My Commission No.: 31049281

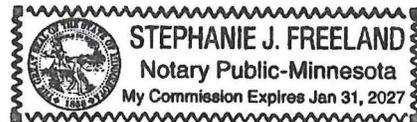


EXHIBIT A
ENGINEER'S ESTIMATE OF COST OF IMPROVEMENTS

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS



ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co. N/A

Website: www.tillmaneng.com

Email: permits@tillmaneng.com

Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
PHASE 1							
GENERAL CONSTRUCTION							
1	Mobilization	1	10%	LS	\$ 10,450.00	\$ 1,045.00	
2	Survey & As-Builts	1	20%	LS	\$ 31,320.00	\$ 6,264.00	
3	Geotechnical Testing	1	20%	LS	\$ 29,750.00	\$ 5,950.00	
4	Maintenance of Traffic	1	50%	LS	\$ 3,220.00	\$ 1,610.00	
5	NPDES	1	30%	LS	\$ 2,650.00	\$ 795.00	
							\$ 15,664.00
EARTHWORK							
6	Fine Grade ROW	7553	53%	SY	\$ 0.50	\$ 1,996.50	
7	Grassing-Pond Slopes Only	11284	100%	SY	\$ 3.30	\$ 37,237.20	
8	Grassing-Slopes & Swales	13900	100%	SY	\$ 3.30	\$ 45,870.00	
9	Grassing-ROW 2' Back of Curb	3960	100%	SY	\$ 3.30	\$ 13,068.00	
10	Seed & Mulch- Lots/Dist Areas	167409	100%	SY	\$ 0.35	\$ 58,593.15	
							\$ 156,764.85
ASPHALT R.O.W.							
11	1.5" SP-12.5 Asphalt	8540	100%	SY	\$ 17.25	\$ 147,315.00	
12	8" Limerock Base	8540	100%	SY	\$ 14.55	\$ 124,257.00	
13	12" Stabilized Subgrade (LBR 40)	11005	100%	SY	\$ 6.35	\$ 69,881.75	
14	Miami Curb	5740	100%	LF	\$ 21.60	\$ 123,984.00	
15	Type D Curb	840	100%	LF	\$ 26.20	\$ 22,008.00	
16	Type F Curb	780	100%	LF	\$ 26.20	\$ 20,436.00	
17	4" Concrete Sidewalk	10985	100%	SF	\$ 7.25	\$ 79,641.25	
18	Handicap Ramps	12	100%	EA	\$ 977.50	\$ 11,730.00	
19	Concrete Driveway	1334	100%	SF	\$ 8.05	\$ 10,738.70	
20	Signage & Striping	1	100%	LS	\$ 6,220.00	\$ 6,220.00	
							\$ 616,211.70
STORM							
21	18" MES	3	100%	EA	\$ 1,166.85	\$ 3,500.55	
22	24" MES	1	100%	EA	\$ 1,526.45	\$ 1,526.45	
23	30" MES	2	100%	EA	\$ 2,638.10	\$ 5,276.20	
24	36" MES	2	100%	EA	\$ 3,286.40	\$ 6,572.80	
25	42" MES	1	100%	EA	\$ 3,895.95	\$ 3,895.95	
26	Testing	5730	100%	LF	\$ 4.05	\$ 23,206.50	
							\$ 43,978.45
SEWER							

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS

ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A



Website: www.tillmaneng.com

Email: permits@tillmaneng.com

Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
27	Sanitary Testing	4612	100%	LF	\$ 5.55	\$ 25,596.60	
28	Lift Station Complete	1	50%	LS	\$ 465,378.90	\$ 232,689.45	
29	Connect to Existing (TSV)	1	100%	LS	\$ 5,269.45	\$ 5,269.45	
30	4" PVC C900 DR18 Forcemain	380	100%	LF	\$ 19.95	\$ 7,581.00	
31	Directional Drill	160	100%	LF	\$ 155.10	\$ 24,816.00	
32	4" Plug Valve & Box	4	100%	EA	\$ 2,154.50	\$ 8,618.00	
33	Fittings	1	100%	LS	\$ 5,276.50	\$ 5,276.50	
34	ROW Restoration	450	100%	SY	\$ 4.35	\$ 1,957.50	
35	Testing	540	100%	LF	\$ 2.30	\$ 1,242.00	
							\$ 313,046.50
WATER							
36	8" Gate Valve & Box	8	100%	EA	\$ 3,393.55	\$ 27,148.40	
37	2" Blow Off Assy.	3	100%	EA	\$ 1,664.75	\$ 4,994.25	
38	Temp Jumper	1	100%	EA	\$ 2,795.55	\$ 2,795.55	
39	Lift Station Water Service	1	100%	EA	\$ 2,885.70	\$ 2,885.70	
40	Single Water Service	21	100%	EA	\$ 903.40	\$ 18,971.40	
41	Double Water Service	40	100%	EA	\$ 1,119.05	\$ 44,762.00	
42	1.5" Service	1	100%	EA	\$ 7,475.60	\$ 7,475.60	
43	Fittings	1	100%	LS	\$ 19,060.00	\$ 19,060.00	
44	Testing	3442	100%	LF	\$ 4.05	\$ 13,940.10	
							\$ 142,033.00
ELECTRIC							
45	Sabana Farms City of Ocala Electrical Conduit	1	100%	LS	\$ 192,998.00	\$ 192,998.00	
LANDSCAPE & IRRIGATION							
46	LANDSCAPE & IRRIGATION	1	100%	LS	\$ 100,000.00	\$ 100,000.00	
							\$ 100,000.00
PHASE 2							
GENERAL CONDITIONS							
47	Mobilization	1	100%	LS	\$ 9,865.00	\$ 9,865.00	
48	Survey & As-Builts	1	100%	LS	\$ 20,150.00	\$ 20,150.00	
49	Geotechnical Testing	1	100%	LS	\$ 18,550.00	\$ 18,550.00	
50	NPDES	1	100%	LS	\$ 1,520.00	\$ 1,520.00	
51	Construction Entrance	1	100%	EA	\$ 3,743.25	\$ 3,743.25	
52	Inlet Protection	12	100%	EA	\$ 180.15	\$ 2,161.80	

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS

ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A



Website: www.tillmaneng.com

Email: permits@tillmaneng.com

Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
							\$ 55,990.05
EARTHWORK							
53	Fine Grade Lots	26499	100%	SY	\$ 0.55	\$ 14,574.45	
54	Fine Grade Slopes & Swales	1860	100%	SY	\$ 0.50	\$ 930.00	
55	Fine Grade Dist Areas	2698	100%	SY	\$ 0.50	\$ 1,349.00	
56	Fine Grade ROW	2410	100%	SY	\$ 0.50	\$ 1,205.00	
							\$ 18,058.45
GRASSING							
57	Grassing-Slopes & Swales	1860	100%	SY	\$ 3.30	\$ 6,138.00	
58	Grassing-ROW 2' Back of Curb	3960	100%	SY	\$ 3.30	\$ 13,068.00	
59	Seed & Mulch- Lots/Dist Areas	29197	100%	SY	\$ 0.55	\$ 16,058.35	
							\$ 35,264.35
ROADWAY							
60	1.5" SP-12.5 Asphalt	3430	100%	SY	\$ 17.25	\$ 59,167.50	
61	8" Limerock Base	3430	100%	SY	\$ 14.55	\$ 49,906.50	
62	12" Stabilized Subgrade (LBR 40)	4116	100%	SY	\$ 6.35	\$ 26,136.60	
63	Miami Curb	2980	100%	LF	\$ 21.60	\$ 64,368.00	
64	4" Concrete Sidewalk	2018	100%	SF	\$ 7.25	\$ 14,630.50	
65	Handicap Ramps	2	100%	EA	\$ 977.50	\$ 1,955.00	
66	Signage & Striping	1	100%	LS	\$ 2,820.00	\$ 2,820.00	
							\$ 218,984.10
DRAINAGE							
67	18" ADS HP	674	100%	LF	\$ 43.45	\$ 29,285.30	
68	24" ADS HP	242	100%	LF	\$ 64.95	\$ 15,717.90	
69	30" ADS HP	130	100%	LF	\$ 97.30	\$ 12,649.00	
70	36" ADS HP	242	100%	LF	\$ 109.95	\$ 26,607.90	
71	Curb Inlet	7	100%	EA	\$ 4,767.45	\$ 33,372.15	
72	Curb Inlet J-Bottom	4	100%	EA	\$ 7,788.30	\$ 31,153.20	
73	Type C Inlet	4	100%	EA	\$ 3,259.45	\$ 13,037.80	
74	Testing	1288	100%	LF	\$ 4.05	\$ 5,216.40	
							\$ 167,039.65
WATERMAIN							
75	8" Watermain DR18	1510	100%	LF	\$ 36.25	\$ 54,737.50	
76	8" Gate Valve & Box	3	100%	EA	\$ 3,393.55	\$ 10,180.65	
77	2" Blow Off Assy.	1	100%	EA	\$ 1,664.75	\$ 1,664.75	
78	Temp Jumper	1	100%	EA	\$ 2,795.55	\$ 2,795.55	

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS



ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A

Website: www.tillmaneng.com

Email: permits@tillmaneng.com

Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
79	Fire Hydrant Assy.	2	100%	EA	\$ 7,435.70	\$ 14,871.40	
80	Single Water Service	9	100%	EA	\$ 903.40	\$ 8,130.60	
81	Double Water Service	18	100%	EA	\$ 1,119.05	\$ 20,142.90	
82	Fittings	1	100%	LS	\$ 6,945.00	\$ 6,945.00	
83	Testing	1510	100%	LF	\$ 4.05	\$ 6,115.50	
							\$ 125,583.85
LANDSCAPE & IRRIGATION							
84	LANDSCAPE & IRRIGATION	1	100%	LS	\$ 75,000.00	\$ 75,000.00	
							\$ 75,000.00
PHASE 3							
GENERAL CONDITIONS							
85	Mobilization	1	100%	LS	\$ 11,500.00	\$ 11,500.00	
86	Survey & As-Builts	1	100%	LS	\$ 29,850.00	\$ 29,850.00	
87	Geotechnical Testing	1	100%	LS	\$ 27,450.00	\$ 27,450.00	
88	NPDES	1	100%	LS	\$ 3,100.00	\$ 3,100.00	
89	Construction Entrance	1	100%	EA	\$ 3,743.25	\$ 3,743.25	
90	Inlet Protection	11	100%	EA	\$ 180.15	\$ 1,981.65	
							\$ 77,624.90
EARTHWORK							
91	Fine Grade Lots	33840	100%	SY	\$ 0.55	\$ 18,612.00	
92	Fine Grade Slopes & Swales	645	100%	SY	\$ 0.50	\$ 322.50	
93	Fine Grade Dist Areas	2914	100%	SY	\$ 0.25	\$ 728.50	
94	Fine Grade ROW	2575	100%	SY	\$ 0.50	\$ 1,287.50	
							\$ 20,950.50
GRASSING							
95	Grassing-Slopes & Swales	645	100%	SY	\$ 3.30	\$ 2,128.50	
96	Grassing-ROW 2' Back of Curb	3960	100%	SY	\$ 3.30	\$ 13,068.00	
97	Seed & Mulch- Lots/Dist Areas	36754	100%	SY	\$ 0.35	\$ 12,863.90	
							\$ 28,060.40
ROADWAY							
98	1.5" SP-12.5 Asphalt	3330	100%	SY	\$ 17.25	\$ 57,442.50	
99	8" Limerock Base	3330	100%	SY	\$ 14.55	\$ 48,451.50	
100	12" Stabilized Subgrade (LBR 40)	3996	100%	SY	\$ 6.35	\$ 25,374.60	
101	Miami Curb	2890	100%	LF	\$ 21.60	\$ 62,424.00	

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS

ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A



Website: www.tillmaneng.com

Email: permits@tillmaneng.com

Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
102	Handicap Ramps	2	100%	EA	\$ 977.50	\$ 1,955.00	
103	Signage & Striping	1	100%	LS	\$ 4,250.00	\$ 4,250.00	
							\$ 199,897.60
DRAINAGE							
104	18" ADS HP	620	100%	LF	\$ 43.45	\$ 26,939.00	
105	24" ADS HP	296	100%	LF	\$ 64.95	\$ 19,225.20	
106	30" ADS HP	160	100%	LF	\$ 97.30	\$ 15,568.00	
107	Curb Inlet	10	100%	EA	\$ 4,767.45	\$ 47,674.50	
108	Type C Inlet	1	100%	EA	\$ 3,259.45	\$ 3,259.45	
109	P Manhole	1	100%	EA	\$ 3,092.30	\$ 3,092.30	
110	Testing	1076	100%	LF	\$ 4.05	\$ 4,357.80	
							\$ 120,116.25
GRAVITY SEWER							
111	8" SDR26 PVC Sewer (0' - 6')	202	100%	LF	\$ 29.40	\$ 5,938.80	
112	8" SDR26 PVC Sewer (6' - 8')	464	100%	LF	\$ 31.35	\$ 14,546.40	
113	8" SDR26 PVC Sewer (8' - 10')	272	100%	LF	\$ 32.55	\$ 8,853.60	
114	8" SDR26 PVC Sewer (10' - 12')	396	100%	LF	\$ 33.95	\$ 13,444.20	
115	Sewer Manhole 4' ID (6' - 8')	2	100%	EA	\$ 4,809.30	\$ 9,618.60	
116	Sewer Manhole 4' ID (8' - 10')	1	100%	EA	\$ 5,363.50	\$ 5,363.50	
117	Sewer Manhole 4' ID (10' - 12')	2	100%	EA	\$ 6,221.90	\$ 12,443.80	
118	Single Sewer Service	4	100%	EA	\$ 1,267.60	\$ 5,070.40	
118	Double Sewer Service	25	100%	EA	\$ 1,422.40	\$ 35,560.00	
119	Sanitary Testing	1334	100%	LF	\$ 5.55	\$ 7,403.70	
							\$ 118,243.00
WATERMAIN							
120	8" Watermain DR18	1548	100%	LF	\$ 36.25	\$ 56,115.00	
121	8" Gate Valve & Box	2	100%	EA	\$ 3,393.55	\$ 6,787.10	
122	2" Blow Off Assy.	1	100%	EA	\$ 1,664.75	\$ 1,664.75	
123	Temp Jumper	1	100%	EA	\$ 2,795.55	\$ 2,795.55	
124	Fire Hydrant Assy.	2	100%	EA	\$ 7,435.70	\$ 14,871.40	
125	Single Water Service	5	100%	EA	\$ 903.40	\$ 4,517.00	
126	Double Water Service	26	100%	EA	\$ 1,119.05	\$ 29,095.30	
127	Fittings	1	100%	LS	\$ 7,865.00	\$ 7,865.00	
128	Testing	1548	100%	LF	\$ 4.05	\$ 6,269.40	
							\$ 129,980.50
LANDSCAPE & IRRIGATION							

PROJECT COST ESTIMATE OF REMAINING ITEMS - SABANA FARMS



ADDRESS MARION COUNTY, FLORIDA

Submission

Date of plans

Total Cost Estimate \$3,655,788.12

Lot Count & Per lot Cost N/A

Acreage & Per Ac Cost N/A

LF of Roadway & Per LF Co: N/A

Website: www.tillmaneng.com

Email: permits@tillmaneng.com

Contact: (352) 387-4540

SR #	DESCRIPTION	QTY.	REM. QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
129	LANDSCAPE & IRRIGATION	1	100%	LS	\$ 75,000.00	\$ 75,000.00	
							\$ 75,000.00
TOTAL						\$ 3,046,490.10	\$ 2,853,492.10
120% OF COST ESTIMATE						\$ 3,655,788.12	

TOTAL AMOUNT TO BE BONDED (OR LETTER OF CREDIT PROVIDED) \$ 3,655,788.12

Exclusions:

NOTE:

1) Unless specific above, cost estimate excludes: Permits, Rock Removal, Remove and Replace Unsuitable, Fencing, Electrical Conduit, Telephone, and Cable.

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This item has been digitally signed and sealed by Jeffrey M. McPherson 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.

**EXHIBIT B
SURETY BOND**

**THE GRAY INSURANCE COMPANY
THE GRAY CASUALTY & SURETY COMPANY**

GENERAL POWER OF ATTORNEY

Bond Number: GSA8301567 **Principal:** Sabana Owner LLC

Project: Sabana Reserve (a Planned Unit Development) - Phase 3

KNOW ALL BY THESE PRESENTS, THAT The Gray Insurance Company and The Gray Casualty & Surety Company, corporations duly organized and existing under the laws of Louisiana, and having their principal offices in Metairie, Louisiana, do hereby make, constitute, and appoint: **Jeremy Crawford, Michael D. Williams, Andrea Haight, Ethan Baker, and Brad Quiri of Golden Valley, Minnesota jointly and severally** on behalf of each of the Companies named above its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its deed, bonds, or other writings obligatory in the nature of a bond, as surety, contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed the amount of \$25,000,000.00.

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both The Gray Insurance Company and The Gray Casualty & Surety Company at meetings duly called and held on the 26th day of June, 2003.

“RESOLVED, that the President, Executive Vice President, any Vice President, or the Secretary be and each or any of them hereby is authorized to execute a power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Company bonds, undertakings, and all contracts of surety, and that each or any of them is hereby authorized to attest to the execution of such Power of Attorney, and to attach the seal of the Company; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be binding upon the Company now and in the future when so affixed with regard to any bond, undertaking or contract of surety to which it is attached.

IN WITNESS WHEREOF, The Gray Insurance Company and The Gray Casualty & Surety Company have caused their official seals to be hereinto affixed, and these presents to be signed by their authorized officers this 4th day of November, 2022.



By:

Michael T. Gray
President
The Gray Insurance Company

Cullen S. Piske
President
The Gray Casualty & Surety Company



State of Louisiana
ss:

Parish of Jefferson

On this 4th day of November, 2022, before me, a Notary Public, personally appeared Michael T. Gray, President of The Gray Insurance Company, and Cullen S. Piske, President of The Gray Casualty & Surety Company, personally known to me, being duly sworn, acknowledged that they signed the above Power of Attorney and affixed the seals of the companies as officers of, and acknowledged said instrument to be the voluntary act and deed, of their companies.



Leigh Anne Henican
Notary Public
Notary ID No. 92653
Orleans Parish, Louisiana

Leigh Anne Henican
Notary Public, Parish of Orleans State of Louisiana
My Commission is for Life

I, Mark S. Manguno, Secretary of The Gray Insurance Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 1st day of June, 2025.

I, Leigh Anne Henican, Secretary of The Gray Casualty & Surety Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 1st day of June, 2025.





The Gray Insurance Company
The Gray Casualty & Surety Company

Subdivision Bond

Bond Number: GSA8301567

KNOW ALL PERSONS BY THESE PRESENTS, that we, Sabana Owner LLC,
as Principal and The Gray Casualty & Surety Company, a Louisiana corporation, as Surety, are held and
firmly bound unto Marion County, as Obligee, in the sum of:
Nine Hundred Twenty Three Thousand Eight Hundred Forty Seven and 78/100 Dollars \$ 923,847.78
for the payment whereof said Principal and Surety bind themselves, jointly and severally, as provided
herein.

WHEREAS, in order to file a plat or subdivision map, or to obtain a permit, the Principal has entered into a
contract with the Obligee which requires the Principal make certain improvements to the land as more
particularly set forth in Sabana Reserve (a Planned Unit Development) - Phase 3
(hereinafter referred to as the "Contract").

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall construct the
improvements described in the Contract within time period granted by Obligee, then this obligation shall be
void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, that this bond is subject to the following conditions:

1. The Principal is in Default under the contract;
2. The Obligee has declared the Principal to be in Default and has given written notice to the Principal
and Surety of such declarations;
3. The Obligee has performed its obligations under the Contract;

When the Obligee has satisfied the conditions above, the Surety shall have a reasonable time to take one
of the following actions:

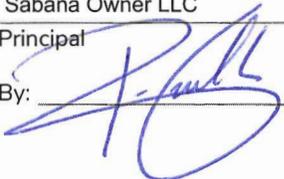
1. Complete or cause the completion of the Contract; or
2. Waive its right to perform and complete, or cause completion, and with reasonable promptness
under the circumstances: (a) after investigation, determine the amount for which it may be liable to
the Obligee and make payment to the Obligee; or (b) deny liability in whole or in part and notify the
Obligee, citing reasons for denial.

This bond runs to the benefit of the named Obligee only, and no other person shall have any rights under
this bond.

This bond is not a forfeiture obligation. The liability of the Surety shall in no event exceed either the penal
sum of the bond or the reasonable cost of completing the improvements described in the Contract not
completed by the Principal, whichever is less.

The Surety agrees that no change, extension of time, alteration, addition, omission, or other modification of the terms of the said Contract or in the said work to be performed, or in the specifications, or in the plans, shall in anywise affect its obligation on this Bond, and it does hereby waive notice of any such changes, extensions of time, alternations, additions, omissions, and other modifications.

Signed and sealed this 1st day of June, 2025.

Sabana Owner LLC
Principal _____
By:  _____

The Gray Casualty & Surety Company
Surety _____
By:  _____
Brad Quiri, Attorney-in-Fact