

IMPROVEMENT AGREEMENT WITH BOND

THIS IMPROVEMENT AGREEMENT WITH BOND is made and entered into this October 3, 2023, by, between and among:

- Marion County, a political subdivision of the State of Florida (“County”); and
- Freedom Commons Development, LLC, a Delaware limited liability company (“Developer”).

WHEREAS:

- A. Developer owns real property in Marion County, Florida (the “Parent Tract”) as described in the attached Exhibit A.
- B. The Parent Tract is encumbered by the following (collectively the “Developer’s Agreement”): *Developer’s Agreement (Ocala Crossings North PUD)* (the “Original Agreement”) recorded in Official Records Book 6144, Page 249¹, *Assignment; Acknowledgement of Assignee; and Acknowledgement of Marion County* recorded in Official Records Book 6193, Page 472, and *Modification of Developer’s Agreement (Ocala Crossings South PUD) and Modification of Developer’s Agreement (Ocala Crossings North PUD)* recorded in Official Records Book 6813, Page 681. Developer is the successor in title to the party designated as “Sweeny” and “Owner” under Developer’s Agreement.
- C. Section 5.3 of the Original Agreement requires Developer to dedicate right of way for, and to construct, a portion of SW 85th Street (the “SW 85th Street Improvements”).
- D. Developer has dedicated the SW 85th Street right of way but has not yet constructed the SW 85th Street Improvements.
- E. Developer has prepared a plat (the “Plat”) of a subdivision of the Parent Tract to be known as *Marion Ranch Phase 2* and has constructed the subdivision improvements required to be constructed by County in connection with the Plat.
- F. County desires to obtain assurances, prior to permitting Developer to record the Plat, that Developer will promptly construct a portion of the SW 85th Street Improvements.
- G. Developer has agreed to do so pursuant to the terms and provisions of this Agreement.

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

- 1. **Incorporation.** The recitals set forth above are true and correct and are incorporated into this Agreement by this reference.
- 2. **Partial SW 85th Street Improvements.**
 - 2.1. Developer shall design, permit and construct, at its sole cost and expense, the following (the “Partial SW 85th Street Improvements”):

¹ All recording references refer to the Public Records of Marion County, Florida.



Certified A True Copy
of 13 page document
this 18 day of Oct 2023
GREGORY C. HARRELL
Clerk of Court and Comptroller
By [Signature] D.C.

- 2.1.1. A portion of the SW 85th Street Improvements (the "East Leg Improvements") commencing at the southern terminus of the SW 82nd Place Road as depicted on the Plat (also referred to as the "Spine Road") and then proceeding east to the intersection of SW 85th Street and SW 40th Avenue. Developer has previously agreed to construct the East Leg Improvements and, in connection therewith, has entered into a *Marion County Subdivision Improvement Agreement With Surety Bond* (the "Prior Improvement Agreement") and provided a surety bond (the "Prior Bond") in the amount of \$2,594,936.45. Nothing set forth in this Agreement shall modify the Prior Improvement Agreement or Prior Bond except that paragraph 2.3 of this Agreement shall apply concerning the deadline for constructing the East Leg Improvements.
 - 2.1.2. A portion of the SW 85th Street Improvements (the "West Leg Improvements") commencing at the southern terminus of the SW 82nd Place Road and proceeding west to the western boundary of SW 43rd Terrace as established by the plat of *Ocala Crossings South Phase One* as recorded in Plat Book 15, Page 29,
 - 2.2. All West Leg Improvements shall be constructed in accordance with the Land Development Code of Marion County, Florida, in effect on the date of this Agreement. All West Leg Improvements shall be certified to as being constructed to Marion County requirements by a registered engineer, and shall be approved by the Office of County Engineer. County shall not be responsible for roads or other West Leg Improvements, maintenance or care until the same shall be accepted by County, nor shall County exercise any control over the West Leg Improvements until accepted, except for permitting and inspections.
 - 2.3. Developer shall complete construction of all of the Partial SW 85th Street Improvements (both West Leg Improvements and East Leg Improvements) upon the earlier of the following: (a) 18 months after the Effective Date of this Agreement; or (b) prior to recording any plats (other than the pending Plat) for portions of the Property East of SW 49th Avenue Road.
 - 2.4. Developer has provided to County an estimate of the cost of constructing the West Leg Improvements prepared by a contractor licensed to perform such work. (No estimate is needed for the East Leg Improvements as the bond for it has been posted pursuant to the Prior Improvement Agreement) Such estimate is attached hereto as **Exhibit B**.
3. **Purpose of Agreement.** It is mutually agreed and understood by the parties to this Agreement that this Agreement is entered into for the purpose of (1) providing County with protections (in addition to those provided by the Prior Improvement Agreement and Prior Bond) in the event Developer fails to complete the construction of the Partial SW 85th Street Improvements, and (2) inducing County to approve the Plat for recordation in the Public Records; and
4. **Default By Developer.** 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.
5. **Bond for West Leg Improvements.**

- 5.1. As set forth in paragraph 2.1.1, Developer has previously entered into the Prior Improvements Agreement and posted the Prior Bond as security for Developer's obligation to construct the East Leg Improvements. This paragraph 5 provides security for Developer's obligation to provide the West Leg Improvements.
 - 5.2. Developer has presented to County a surety bond in the amount of \$122,493.38, which amount equals 120% of the estimate of the cost of the West Leg Improvements attached as **Exhibit B**. A copy of the Surety Bond is attached hereto as **Exhibit C**. The condition of the bond is such that if Developer should fail to satisfactorily complete all of the West Leg Improvements within the time stipulated herein, Surety shall satisfactorily complete all of the West Leg Improvements or pay County the funds stipulated in the bond pursuant to instructions to be given Surety by County. In such event, County will not be responsible to Surety for repayment of such funds, and this will not relieve Developer of its obligations under this Agreement.
 - 5.3. Upon verification of the completion of construction of all of the West Leg Improvements, County shall deliver a letter to Surety authorizing Surety to release the bond. The Surety shall not release the bond, either all or in part, except in keeping with the provisions of this Agreement. Any controversy arising under this Agreement shall be resolved in accordance with the laws of the State of Florida, keeping in mind that the bond was given for the protection and benefit of County to secure Developer's obligation to complete the West Leg Improvements. County may utilize such funds for the purpose of paying for County's costs under this Agreement and all, a part or none of the uncompleted West Leg Improvements.
 - 5.4. 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 expense, including reasonable attorney's fees incurred by it in the administration of this Agreement. Such compensation and expenses shall not constitute a charge upon the bond provided by Surety hereunder.
 - 5.5. Liability of Surety, or its successors, is expressly limited and so long as Surety, or its successor, accounts and disburses 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.
6. **Miscellaneous.**
- 6.1. County reserves the right to cancel or terminate this Agreement, with or without cause, upon thirty (30) days written notice of termination to Developer. County reserves the right to cancel or terminate this Agreement upon five (5) days written notice in the event Developer is placed in either voluntary or involuntary bankruptcy or an assignment is made for the benefit of creditors.
 - 6.2. 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.
7. **Limited Effect of Agreement.**

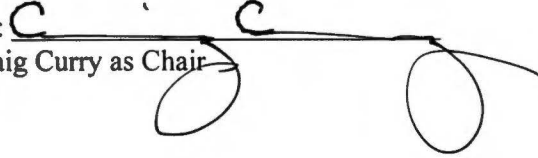
- 7.1. Nothing set forth herein shall terminate, limit or otherwise modify Developer's obligation to construct the balance of the SW 85th Street Improvements pursuant to Developer's Agreement. Rather, the purpose of this Agreement is solely to provide additional assurance to County that the Partial SW 85th Street Improvements are constructed by Developer such that the Plat can be recorded. (Notwithstanding the foregoing, Developer has advised County that it intends to seek to amend Developer's Agreement to relieve Developer from the obligation to construct the remainder of the SW 85th Street Improvements (but Developer shall not seek relief from the obligation to construct the Partial SW 85th Street Improvements). Nothing set forth in this Agreement shall obligate County to agree to such amendment.)
- 7.2. Nothing set forth herein shall preclude Developer from seeking Impact Fee Credits for constructing the Partial SW 85th Street Improvements or obligate County to grant such request.

THEREFORE the parties have hereunto set their hands and seals and executed this Agreement on the day and year first above mentioned.

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SIGNATURES START ON NEXT PAGE**

COUNTY

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

By: 
Craig Curry as Chair

ATTEST:



Gregory C. Harrell, Clerk of Court and
Comptroller

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



Matthew Guy Minter, County Attorney

Freedom Commons Development, LLC, a Delaware limited liability company
By: Armstrong Brothers Development Group, LLC, a Delaware limited liability company, its sole Member and Manager
By: Casa Holdings, LLC, a Florida limited liability company as Authorized Member

[Signature]
Witness

Elaine J Jarosz
Print Witness Name

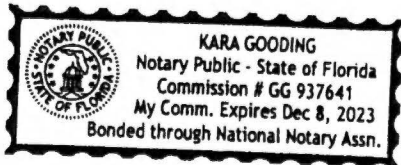
[Signature]
Witness

KARA GOODING
Print Witness Name

By: [Signature]
F. Christopher Armstrong, as Manager

STATE OF FLORIDA
COUNTY OF Marion

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 3rd day of October, 2023, by F. Christopher Armstrong, as Manager of Casa Holdings, LLC, a Florida limited liability company, as Manager of Armstrong Brothers Development Group, LLC, a Delaware limited liability company, as Manager of Freedom Commons Development, a Delaware limited liability company, on behalf of such companies.



[Signature]
Notary Public, State of Florida
Name: KARA GOODING
(Please print or type)

Commission Number: _____
Commission Expires: _____

Notary: Check one of the following:

- Personally known OR
- Produced Identification (if this box is checked, fill in blanks below).

Type of Identification Produced: _____

**EXHIBIT A
PARENT TRACT**

PARCEL 1A

A PORTION OF THE N.W. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 15, N.00°29'26"E., 2,697.61 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE ALONG SAID WEST BOUNDARY, N.00°26'59"E., 2,587.86 FEET; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTH MAINTAINED RIGHT OF WAY LINE OF S.W. 80TH STREET, S.89°35'50"E., 122.49 FEET; THENCE DEPARTING SAID SOUTH MAINTAINED RIGHT OF WAY LINE (PER MARION COUNTY MAINTENANCE MAP RECORDED IN BOOK 1 PAGE 198 (BOOK 2, PAGE 82)), ALONG THE WEST BOUNDARY OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1371, PAGE 212 AND OFFICIAL RECORDS BOOK 2208, PAGE 1353 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, S.00°28'16"W., 252.18 FEET TO THE S.W. CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2208, PAGE 1353; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTH BOUNDARY OF SAID LANDS, S.89°17'01"E., 138.21 FEET; THENCE DEPARTING SAID SOUTH BOUNDARY, ALONG THE WEST BOUNDARY OF SAID LANDS MARION COUNTY DRAINAGE RETENTION AREA AS DESCRIBED IN OFFICIAL RECORDS BOOK 6558, PAGE 1696 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, S.00°28'39"W., 85.79 FEET; THENCE CONTINUE ALONG SAID WEST BOUNDARY, S.23°40'34"E., 234.10 FEET TO THE S.W. CORNER OF SAID LANDS; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTH BOUNDARY OF SAID LANDS, S.89°25'38"E., 238.88 FEET; THENCE DEPARTING SAID SOUTH BOUNDARY, ALONG THE WESTERLY RIGHT OF WAY LINE OF S.W. 49TH AVENUE, THE FOLLOWING FOUR (4) COURSES: (1.) S.00°33'50"W., 1,062.91 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 2,804.79 FEET, A CENTRAL ANGLE OF 13°51'41", AND A CHORD BEARING AND DISTANCE OF S.07°29'18"W., 676.90 FEET; (2.) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AND SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 678.55 FEET TO A POINT OF TANGENCY; (3.) THENCE S.29°52'09"W., 50.55 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 2,791.79 FEET, A CENTRAL ANGLE OF 05°12'15", AND A CHORD BEARING AND DISTANCE OF S.18°01'29"W., 253.49 FEET; (4.) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AND SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 253.57 FEET TO A POINT OF COMPOUND CURVATURE WITH A NON-TANGENT CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 70°03'36", AND A CHORD BEARING AND DISTANCE OF S.55°39'24"W., 28.70 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND THE NORTH RIGHT OF WAY LINE OF S.W. 85TH STREET, A DISTANCE OF 30.57 FEET TO THE END OF SAID CURVE; THENCE CONTINUE ALONG SAID NORTH RIGHT OF WAY LINE, N.89°18'48"W., 385.12 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 29.10 ACRES, MORE OR LESS.

PARCEL 1B

A PORTION OF THE N.W. 1/4 AND A PORTION OF THE S.W. 1/4 OF THE N.E. 1/4 AND A PORTION OF THE WEST 1/2 OF THE S.E. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 15, N.00°29'26"E., 2,697.61 FEET; THENCE DEPARTING SAID WEST BOUNDARY, S.89°19'51"E., 579.07 FEET TO THE POINT OF BEGINNING. THENCE ALONG THE NORTH RIGHT OF WAY LINE OF S.W. 85TH STREET, N.65°31'41"W., 15.18 FEET; THENCE DEPARTING SAID NORTH RIGHT OF WAY LINE, ALONG THE EASTERLY RIGHT OF WAY LINE S.W. 49TH AVENUE THE FOLLOWING FIVE (5) COURSES: (1.) N.19°52'36"E., 1.85 FEET; (2.) THENCE N.11°14'01"W., 25.42 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY, HAVING A RADIUS OF

2,929.79 FEET, A CENTRAL ANGLE OF 18°45'47", AND A CHORD BEARING AND DISTANCE OF N.09°56'11"E., 955.16 FEET; (3.) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE AND SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 959.44 FEET TO THE END OF SAID CURVE; (4.) THENCE N.00°33'39"E., 1,583.63 FEET; (5.) THENCE N.41°26'34"E., 42.61 FEET; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE, ALONG THE SOUTH RIGHT OF WAY LINE OF S.W. 80TH STREET THE FOLLOWING THREE (3) COURSES: (1.) S.89°34'37"E., 564.40 FEET; (2.) THENCE N.87°19'09"E., 149.32 FEET; (3.) THENCE S.89°42'25"E., 1,164.73 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 15; THENCE DEPARTING SAID SOUTH RIGHT OF WAY LINE, ALONG THE EAST BOUNDARY OF THE N.W. 1/4 OF SAID SECTION 15, S.00°22'46"W., 1,325.47 FEET TO THE NORTHWEST CORNER OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; THENCE DEPARTING THE SAID EAST BOUNDARY, ALONG THE NORTH BOUNDARY OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; S.89°16'26"E., 1,314.80 FEET TO THE NORTHEAST CORNER OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; THENCE DEPARTING SAID NORTH BOUNDARY, ALONG THE EAST BOUNDARY OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15, S.00°20'44"W., 1,324.68 FEET TO THE SOUTHEAST CORNER OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; THENCE DEPARTING THE EAST BOUNDARY OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15, ALONG THE WEST BOUNDARY OF THE EAST 1/2 OF THE S.E. 1/4 OF SAID SECTION 15, S.00°20'50"W., 34.15 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 960.00 FEET, A CENTRAL ANGLE OF 16°17'44", AND A CHORD BEARING AND DISTANCE OF N.81°48'34"W., 272.12 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE AND AFOREMENTIONED NORTH RIGHT OF WAY LINE OF S.W. 85TH STREET, A DISTANCE OF 273.04 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 1,040.00 FEET, A CENTRAL ANGLE OF 15°38'44", AND A CHORD BEARING AND DISTANCE OF N.81°29'04"W., 283.11 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AND SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 283.99 FEET TO A POINT OF TANGENCY; THENCE CONTINUE ALONG SAID NORTH RIGHT OF WAY LINE, N.89°18'26"W., 2,817.22 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 154.58 ACRES, MORE OR LESS.

PARCEL 1C

A PORTION OF THE WEST 1/2 OF THE S.E. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 15, N.00°29'26"E., 2,617.84 FEET TO THE SOUTH RIGHT OF WAY OF S.W. 85TH STREET; THENCE ALONG THE SOUTH RIGHT OF WAY LINE OF SAID S.W. 85TH STREET, S.89°18'26"E., 2,630.49 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE ALONG SAID SOUTH RIGHT OF WAY LINE THE FOLLOWING THREE (3) COURSES: (1.) S.89°18'26"E., 765.52 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 960.00 FEET, A CENTRAL ANGLE OF 15°38'44", AND A CHORD BEARING AND DISTANCE OF S.81°29'04"E., 261.33 FEET; (2.) THENCE EASTERLY ALONG THE ARC OF SAID CURVE AND SAID RIGHT OF WAY LINE, A DISTANCE OF 262.14 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 1,040.00 FEET, A CENTRAL ANGLE OF 16°16'21", AND A CHORD BEARING AND DISTANCE OF S.81°47'53"E., 294.38 FEET; (3.) THENCE EASTERLY ALONG THE ARC OF SAID CURVE AND SAID RIGHT OF WAY LINE, A DISTANCE OF 295.37 FEET TO A POINT OF TANGENCY; THENCE DEPARTING SAID SOUTH RIGHT OF WAY LINE, ALONG THE WEST BOUNDARY OF THE EAST 1/2 OF THE S.E. 1/4 OF SAID SECTION 15, S.00°20'50"W., 2,077.69 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6558, PAGE 1722 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING THE WEST BOUNDARY OF THE EAST 1/2 OF THE S.E. 1/4 OF SAID SECTION 15, ALONG THE NORTH BOUNDARY OF SAID LANDS, N.89°26'01"W., 417.39 FEET TO THE N.W. CORNER OF SAID LANDS; THENCE DEPARTING THE NORTH BOUNDARY OF SAID LANDS, ALONG THE WEST BOUNDARY OF SAID LANDS, S.00°20'42"W., 417.42 FEET; THENCE DEPARTING THE SOUTH BOUNDARY OF SAID LANDS, ALONG THE NORTH RIGHT OF WAY LINE OF S.W. 90TH STREET, N.89°26'01"W., 900.31 FEET; THENCE

DEPARTING SAID NORTH RIGHT OF WAY LINE, ALONG THE WEST BOUNDARY OF THE S.E. 1/4 OF SAID SECTION 15, N.00°23'20"E., 1078.29 FEET TO THE SOUTHERLY BOUNDARY OF A DRAINAGE RETENTION AREA AS DESCRIBED ON EXHIBIT "2" PER OFFICIAL RECORDS BOOK 6813, PAGE 681 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTHERLY, EASTERLY, AND NORTHERLY BOUNDARY OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6813, PAGE 681 THE FOLLOWING FIVE (5) COURSES: (1.) S.89°36'50"E., 615.58 FEET; (2.) THENCE N.00°23'12"E., 474.55 FEET; (3.) THENCE N.89°36'40"W., 110.34 FEET; (4.) THENCE N.00°29'02"E., 205.00 FEET; (5.) THENCE N.89°36'40"W., 505.56 FEET TO THE AFORESAID WESTERLY OF THE S.E. 1/4 OF SECTION 15; THENCE DEPARTING SAID NORTHERLY BOUNDARY, ALONG SAID WESTERLY BOUNDARY, THENCE N.00°23'20"E., 814.18 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 64.14 ACRES, MORE OR LESS.

PARCEL 2

A PORTION OF THE S.W. 1/4 OF THE S.E. 1/4 AND A PORTION OF THE S.E. 1/4 OF THE S.W. 1/4 OF SECTION 10, TOWNSHIP 16 SOUTH, RANGE 21 EAST, OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10; THENCE ALONG THE NORTHERLY BOUNDARY OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10, S.89°10'47"E., 1,309.46 FEET TO THE NORTHEAST CORNER OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10; THENCE DEPARTING SAID NORTHERLY BOUNDARY, ALONG THE EASTERLY BOUNDARY OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10, S.00°33'41"W., 1,275.21 FEET; THENCE DEPARTING SAID EASTERLY BOUNDARY, ALONG THE NORTHERLY MAINTAINED RIGHT OF WAY LINE OF S.W. 80TH STREET (PER MARION COUNTY MAINTENANCE MAP RECORDED IN BOOK 1 PAGE 198 (BOOK 2, PAGE 82)), N.89°19'23"W., 1,313.07 FEET TO A POINT ON THE WESTERLY BOUNDARY OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10; THENCE CONTINUE ALONG SAID NORTHERLY MAINTAINED RIGHT OF WAY LINE, N.89°14'07"W., 1,313.69 FEET; THENCE DEPARTING SAID NORTHERLY MAINTAINED RIGHT OF WAY LINE, ALONG THE WESTERLY BOUNDARY OF THE S.E. 1/4 OF THE S.W. 1/4 OF SAID SECTION 10, N.00°38'06"E., 1,280.09 FEET TO THE N.W. CORNER OF THE S.E. 1/4 OF THE S.W. 1/4 OF SAID SECTION 10; THENCE DEPARTING SAID WESTERLY BOUNDARY, ALONG THE NORTHERLY BOUNDARY OF THE S.E. 1/4 OF THE S.W. 1/4 OF SAID SECTION 10, S.89°09'56"E., 1,315.67 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 77.05 ACRES, MORE OR LESS.

EXHIBIT C
BOND

P:\JG\Armstrong\Freedom Commons\Spine Road\Indemnif K\Improvement Agreement with Bond 10-2-23 Rev2.docx

**Subdivision Performance Bond
Site Improvements**

KNOW ALL PERSONS BY THESE PRESENTS that we, Freedom Commons Development, LLC, as Principal, and Great Midwest Insurance Company, a corporation organized and doing business under the laws of the state of Texas and duly licensed to conduct a general surety business in the state of Florida, as Surety, are held and firmly bound unto Marion County, as Obligee, in the sum of *See below (\$ 122,493.38) dollars, for which payment, well and truly to be made, we bind ourselves, our heirs, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into a development agreement (the "Agreement") with said Obligee relating to a subdivision identified as: Freedom Marion Ranch Road Extension.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall well and truly perform said Agreement during the original term thereof, or of any extension of said term that may be granted by the Obligee in writing and consented to in writing by the Surety, then this obligation shall be void, otherwise it shall remain in full force and effect. This obligation is subject to the following conditions:

1. This bond runs to the benefit of the named Obligee(s) only, and no other person or entity shall have any rights under this bond.
2. No claim shall be allowed against this bond after the expiration of one year from the completion date set forth in the Agreement, or one year from the end of the latest extension of time consented to in writing by the Surety, whichever occurs last. If the limitation set forth in this bond is void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.
3. In the event of a default by the Principal and the receipt by Surety of timely written notice of a claim, the Surety shall be liable to reimburse the Obligee for damages sustained by the Obligee as a result of Principal's default of its bonded obligation. It is understood and agreed that this bond shall not be construed as a penalty or as a forfeiture obligation, but rather reimburses the Obligee for actual losses incurred.
4. This bond covers installation of site improvements, and does not cover on-going maintenance of completed site improvements. This bond will not respond to any liability that arises from design defects or efficiency guarantees.
5. In no event shall the Surety's aggregate liability hereunder exceed the dollar amount of this bond set forth above.

IN WITNESS WHEREOF, the signature of said Principal is hereto affixed, and the corporate seal and the name of the Surety is hereto affixed by its duly authorized Attorney-in-Fact this 3rd day of October, 2023.

Principal

Freedom Commons Development, LLC

Signature of Authorized Officer

Fred C. Armstrong, Member

Print Name & Title

Great Midwest Insurance Company

Signature of Attorney-in-Fact

Jeremy J. Crawford

Print Name

[SEAL]

*One Hundred Twenty Two Thousand, Four Hundred Ninety Four and 38/100 Dollars

POWER OF ATTORNEY
Great Midwest Insurance Company

KNOW ALL MEN BY THESE PRESENTS, that **GREAT MIDWEST INSURANCE COMPANY**, a Texas Corporation, with its principal office in Houston, TX, does hereby constitute and appoint:

Amanda M. Quigley, Andrea J. Michael Haight, Bradford J. Quiri, Ethan M. Baker, Jeremy J. Crawford, Michael D. Williams, Michael E. Konzen, Sydney R. Epema, Victoria L. Spohnholtz, William V. Gerber

its true and lawful Attorney(s)-In-Fact to make, execute, seal and deliver for, and on its behalf as surety, any and all bonds, undertakings or other writings obligatory in nature of a bond.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of **GREAT MIDWEST INSURANCE COMPANY**, on the 1st day of October, 2018 as follows:

Resolved, that the President, or any officer, be and hereby is, authorized to appoint and empower any representative of the Company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed Ten Million dollars (\$10,000,000.00), which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-In-Fact, so appointed, may be removed in the Company's sole discretion and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Secretary, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond of undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, **GREAT MIDWEST INSURANCE COMPANY**, has caused this instrument to be signed by its President, and its Corporate Seal to be affixed this 11th day of February, 2021.

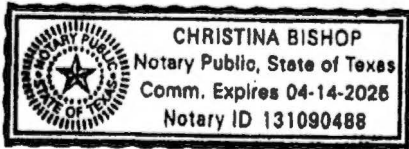


GREAT MIDWEST INSURANCE COMPANY

BY Mark W. Haushill
Mark W. Haushill
President

ACKNOWLEDGEMENT

On this 11th day of February, 2021, before me, personally came Mark W. Haushill to me known, who being duly sworn, did depose and say that he is the President of **GREAT MIDWEST INSURANCE COMPANY**, the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.



BY Christina Bishop
Christina Bishop
Notary Public

CERTIFICATE

I, the undersigned, Secretary of **GREAT MIDWEST INSURANCE COMPANY**, A Texas Insurance Company, DO HEREBY CERTIFY that the original Power of Attorney of which the foregoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Sealed at Houston, TX this 3rd Day of October, 2023.



BY Leslie K. Shaunty
Leslie K. Shaunty
Secretary

"WARNING: Any person who knowingly and with intent to defraud any insurance company or other person, files and application for insurance of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.