SUPPLEMENT TO
MARION COUNTY
SUBDIVISION IMPROVEMENT AGREEMENT
WITH BOND
(CORPORATION)

THIS AGREEMENT (the "Supplement") is made and entered into this 29 day of _____ January _____ 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.

W I T N E S S E T H:

WHEREAS:

A. 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:

Developer:	95th Street Holdings, LLC, a Delaware limited liability company
Developer's Address:	1415 SW 17th Street
	Ocala, FL 34471
Project Engineer:	Tillman and Associates Engineering, LLC
Subdivision Name:	Pioneer Ranch Phase 2
Phase:	Phase 2
Plat Book _____	Page(s) _____
Surety	Great Midwest Insurance Company
Surety's Address:	800 Gessner Road, Suite 600
	Houston, Texas 77024

B. On or about January 29th, 2025, Developer, County and Great Midwest Insurance Company ("SURETY") entered into *Marion County Subdivision Improvement Agreement with Surety Bond (Corporation)* (the "First Improvement Agreement") concerning the construction of the Improvements described therein.

C. As set forth in the First Agreement, the Engineer's Estimate of Costs of Improvements (the "First Cost Estimate") was $2,767,464.00, and the *Developer's Estimate of Time to Complete All Improvements* (the "First Completion Estimate") was two years from the Effective Date.

D. Pursuant to the First Agreement, Developer and Surety provided County with a surety bond (the "First Bond") in the amount of $2,767,460.00.

E. The Improvements as defined in the First Agreement did not include amenities (the "Amenities") or landscaping and buffering, and irrigation associated therewith (collectively "Landscaping/Buffering"), and therefore the First Bond does not provide assurance for the Amenities or Landscaping/Buffering.

F. Developer and County enter into this Supplement to provide a schedule for the Amenities and Landscaping, and to provide assurance to County for their construction.

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 Supplement by this reference.

2. Amenities.

a. As set forth in the Whereas paragraph E, the First Costs Estimate and First Completion Estimate did not include the Amenities being constructed as part of the Improvements. Therefore, the First Bond posted by DEVELOPER and SURETY does not provide assurance for such Amenities.

b. Attached hereto as ***Exhibit A*** is a letter from DEVELOPER'S Engineer containing a schedule for Amenities for the Subdivision and other Phases thereof (the "Amenities Schedule"). The Amenities for Phase 2 are set forth in paragraph 1 of such letter.

c. DEVELOPER shall construct the Amenities for the Phases set forth in the Amenities Schedule prior to the dates of issuance of the numbers of certificates of occupancy for the various Phases as set forth in the Amenities Schedule.

d. As assurance of DEVELOPER'S obligation to construct the Amenities, DEVELOPER agrees that, if DEVELOPER fails to construct the Amenities by the dates set forth in paragraph 2.c, COUNTY may withhold further certificates of occupancy for the particular Phase for which the Amenities have not been constructed.

e. DEVELOPER shall comply with the schedule for the Amenities set forth in paragraph 2.c of this Supplement in connection with the construction of other Amenities within other Phases of Pioneer Ranch and COUNTY shall have the remedies set forth in paragraph 2.d if DEVELOPER fails to do so. This paragraph 2.e applies regardless of whether it is incorporated in any other Agreements of this type between DEVELOPER and COUNTY.

3. Landscaping/Buffering.

a. Developer shall install or construct the landscaping and buffering, and irrigation associated therewith, (collectively the "Landscaping/Buffering") pursuant to the approved subdivision improvement plans referred to in First Agreement by the date that is the earlier of:

1). Six (6) months after the date that the Florida Department of Environmental Protection issues a total water clearance letter for the water system installed by DEVELOPER that will irrigate the Landscaping/Buffering; or

2). Twelve (12) months after the date of this Supplement.

b. As set forth in the Whereas paragraph E, the First Costs Estimate and First Completion Estimate did not include the Landscaping/Buffering. Therefore, the First Bond posted by DEVELOPER and SURETY pursuant to the First Agreement does not provide assurance for the Landscaping/Buffering.

c. Rather, the DEVELOPER has provided to COUNTY an "Engineer's Estimate of Costs of Landscaping/Buffering," (the "Engineer's Landscape Estimate") in the amount of $135,015.00, a copy being attached hereto as ***Exhibit B,*** which is 120% of the DEVELOPER'S project engineer's estimate of the cost of the Landscaping/Buffering. As assurance for the construction of the Landscaping/Buffering, DEVELOPER has presented to COUNTY a bond (the "Landscaping/Buffering Bond"), a copy being attached hereto as ***Exhibit C***, in the amount of $135,015.00.

4. The DEVELOPER hereby accepts the obligation to construct and shall construct or cause to be constructed the Amenities and Landscaping/Buffering pursuant to the plans referred to in paragraph 2 of the First Agreement, together with the rest of the Improvements as described in such paragraph.

5. The DEVELOPER has presented to COUNTY the Landscaping/Buffering Bond. The condition of the Landscaping/Buffering Bond is such that if DEVELOPER should fail to satisfactorily complete the Improvements as provided in this Supplement, the COUNTY may, upon first giving DEVELOPER timely prior written notice and an opportunity to cure, draw upon the Landscaping/Buffering Bond, pursuant to instructions to be given SURETY by COUNTY, and the SURETY shall pay to COUNTY such funds as are necessary to complete the Improvements based upon the good faith estimate of a Florida licensed general contractor. In the event such funds are not adequate to complete the work based upon such good faith estimate, the SURETY shall pay the full amount of such funds to COUNTY. In such event, COUNTY will not be responsible to SURETY for repayment of such funds, and the DEVELOPER shall not be relieved of its obligations under this Supplement. COUNTY may also draw upon the Landscaping/Buffering Bond upon receiving notification from SURETY that SURETY elects not to extend the expiration date of the Landscaping/Buffering Bond if DEVELOPER has not provided a replacement Landscaping/Buffering Bond satisfactory to COUNTY. The SURETY shall not release and/or cancel the Landscaping/Buffering Bond, either all or in part, except in keeping with the provisions of this Supplement.

6. Within ten (10) days after verification of the completion of construction of the Landscaping/Buffering, the COUNTY Office of the County Engineer shall forward written instructions to DEVELOPER and SURETY authorizing to release and cancel the Landscaping/Buffering Bond and/or shall deliver the original Landscaping/Buffering Bond to SURETY, whichever the SURETY shall request; if SURETY makes no request, COUNTY shall deliver the original Landscaping/Buffering Bond to SURETY. Any controversy arising under this Supplement shall be resolved in accordance with the laws of the State of Florida, acknowledging that the Landscaping/Buffering Bond is being given for the protection and benefit of COUNTY to secure the DEVELOPER'S obligation to complete the Amenities and Landscaping/Buffering. In the event of any conflict between the terms of the Landscaping/Buffering Bond and this Supplement, the terms of this Supplement shall control insofar as the obligations of COUNTY and DEVELOPER are concerned; SURETY'S sole liability arises under the Landscaping/Buffering Bond, however. COUNTY may only draw upon the Landscaping/Buffering Bond and utilize such funds for the purpose of paying for the commercially reasonable costs to complete the Landscaping/Buffering, and for no other purpose or use.

7. For and in consideration of the issuance of the Landscaping/Buffering 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 Supplement. Such compensation and expenses shall not constitute a charge upon the Landscaping/Buffering Bond.

8. Liability of SURETY, or its successors, is expressly limited and so long as SURETY, or its successor, accounts for and disburses the Landscaping/Buffering Bond in good faith and in compliance with this Supplement, 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.

9. The COUNTY reserves the right to cancel or terminate this Supplement, 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 Supplement 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.

10. 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 Supplement, 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 Supplement.

11. 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 Supplement. This grant of indemnity shall be irrevocable. The grant of indemnity contained herein is absolute and unlimited.

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

13. After DEVELOPER has completed some of the Landscaping/Buffering, DEVELOPER may request COUNTY to reduce the amount of the Landscaping/Buffering Bond by providing to COUNTY a new Engineer's Estimate of Cost of Improvements for the cost to complete the remaining Landscaping/Buffering. Partial releases of the aggregate face value of this Landscaping/Buffering 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 Landscaping/ Buffering. The effect of partial releases will be to reduce the face value of the Landscaping/Buffering 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 for the Landscaping/Buffering, COUNTY shall release the original Landscaping/Buffering Bond simultaneously with DEVELOPER's delivery of a new Landscaping/Buffering Bond in the amount of the new Engineer's Estimate of Cost for the Landscaping/Buffering. No changes in the terms, conditions or other details of the Landscaping/Buffering Bond are permitted except a reduction in amount. All provisions of this Supplement applicable to the original Landscaping/Buffering Bond shall apply to the new Landscaping/Buffering Bond. No formal amendment to this Supplement, or County Commission approval, is required to reduce the Landscaping/Buffering Bond under this paragraph. DEVELOPER may request no more than two reductions in the Landscaping/Buffering Bond pursuant to this paragraph13.

14. 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 Supplement.

15. This Supplement 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.

16. This Supplement amends and supplements, and does not replace, the First Agreement. In the event of any inconsistencies between the First Agreement and this Supplement concerning the (a) Improvements set forth in the First Agreement or the First Bond, the First Agreement shall prevail; or (b) Amenities or Landscaping/Buffering set forth in this Supplement, this Supplement shall prevail.

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

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SIGNATURES START ON NEXT PAGE

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, Chair

Date: _____

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

For: _____

Marion County Attorney

SIGNATURE PAGE FOR DEVELOPER IMMEDIATELY FOLLOWS THIS PAGE

ATTEST:

DEVELOPER:

95th Street Holdings, LLC, a Delaware limited liability company
By: Armstrong Brothers Development Group, LLC, a Delaware limited liability company, its sole Member
By: Casa Holdings, LLC, a Florida limited liability company, as Authorized Member

By: _____ (signature)

Print name: Alec Morris

Title: Witness

Date: 1/29/25

By: _____ (signature)

Print name: **F. Christopher Armstrong**

Title: **Manager**

Date: 1-29-25

STATE OF Florida
COUNTY OF MARION County

Before me by means of ☒ physical presence or ☐ online notarization this 29 day of January, 2025 personally appeared F. Christopher Armstrong as Manager of Casa Holdings, LLC, a Florida limited liability company, as Authorized Member of Armstrong Brothers Development Group, LLC, a Delaware limited liability company as sole Member of 95th Street Holdings, LLC, a Delaware limited liability company, on behalf of such companies, who is personally known to me or has produced NA (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 Member of said DEVELOPER.

ELAINE J JAROSZ
Notary Public - State of Florida
Commission # HH 245228
My Comm. Expires Mar 27, 2026
Bonded through National Notary Assn.

Print/Type Name: _____
Notary Public in and for the County and State aforesaid.
My Commission Expires: _____
Serial No., if any: _____

EXHIBIT A
AMENITIES SCHEDULE

Tillman & Associates
ENGINEERING, LLC.

Via: Electronic

April 1, 2024

Marion County Office of the County Engineer
412 SE 25th Ave
Ocala, FL 34471

SUBJECT: AMENITY SCHEDULE
PROJECT NAME: Pioneer Ranch PUD Master Plan (AR#27879)

Amenity Schedule:

1. 'Phase1&2' Amenity Area (Clubhouse/Pool) – Will be permitted and bonded at 120% of construction costs prior to issuance of 200th Certificate of Occupancy of Phases 1-5 of the development. Amenity construction to be completed no later than December 31, 2027.

    - 4500± sf Clubhouse (including Fitness and Multipurpose Area)
    - Pool and Deck
    - Walking Trails utilizing Scenic Natural Karst Depression Area

2. 'Phase 3&4' Amenity Area (Sports Court Area) – Will be constructed and in service prior to 100th Certificate of Occupancy in Phases 3&4.

    - (4) Pickleball Courts
    - (4) Tennis Courts
    - Shaded Area
    - Racquet Club Structure with Porches
    - Tournament Lawn Area

3. 'Phase 5' (Master Plan – The Townes at Pioneer Ranch phase) Amenity Area (Dog Park – min 100'x100' footprint) – Will be constructed and in service prior to the 70th Certificate of Occupancy in Phase 5 (Master Plan – The Townes at Pioneer Ranch phase).

Should you have any further questions please contact the office.

Sincerely,

Timothy C. Brooker, P.E.

CC: Masterfile w/enclosures

Civil Engineering · Environmental · GIS · Land Planning · Landscape Architecture
1720 SE 16th Ave., Bldg. 100 · Ocala, FL 34471
Phone: 352.387.4540 Fax: 352.387.4545 Email: mail@tillmaneng.com Web: www.tillmaneng.com

EXHIBIT B
ENGINEER'S ESTIMATE OF COSTS OF LANDSCAPING/BUFFERING

PROJECT	PIONEER RANCH PHASE 2		
ADDRESS	1720 SE 16TH AVE. BLDG. 100 OCALA, FLORIDA 34471	Website:	www.tillmaneng.com
Submission	-	Email:	permits@tillmaneng.com
Date	1/2/2025	Contact:	(352) 387-4540
SITE PACKAGE	-		

Tillman & Associates ENGINEERING, LLC.

SR #	DESCRIPTION	QTY.	UNIT	TOTAL UNIT COST	TOTAL COST	SUBTOTALS
	Landscape					
1	CODE MINIMUM LANDSCAPE	1		$90,010.00	$ 90,010	
2	IRRIGATION	1		$22,502.50	$ 22,503	
						$ 112,513
TOTAL					$ 112,513	
CONTINGENCY				20%	$ 22,503	
SITE PACKAGE					$ 135,015	

EXCLUSIONS:
SOD AND SITE PREP

EXHIBIT C
LANDSCAPING/BUFFERING BOND

To be provided.

P:\JG\Armstrong\Pioneer Ranch Dev\Plat\P3\Supp to Impr Ag w Bond PR JG 1-23-35.docx

SKYWARD SPECIALTY INSURANCE | Surety

BOND NO. GM244168

Subdivision Performance Bond
Site Improvements

KNOW ALL PERSONS BY THESE PRESENTS that we, 95th Street Holdings, 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 One Hundred Thirty Five Thousand, Fifteen and 00/100 ($ 135,015.00) 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: Pioneer Ranch Phase 2.

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 27th day of January, 2025.

Principal

95th Street Holdings, LLC

Signature of Authorized Officer

Print Name & Title

Great Midwest Insurance Company

Signature of Attorney-in-Fact

Jeremy J. Crawford

Print Name

[SEAL]

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
CORPORATE SEAL
TEXAS CORPORATION

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.

NOTARY PUBLIC STATE OF TEXAS
CHRISTINA BISHOP
Notary Public, State of Texas
Comm. Expires 04-14-2025
Notary ID 131090488

BY

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 27th Day of January, 2025.

GREAT MIDWEST INSURANCE COMPANY
CORPORATE SEAL
TEXAS CORPORATION

BY

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.