

**MARION COUNTY  
SUBDIVISION IMPROVEMENT AGREEMENT  
WITH BOND  
(CORPORATION)**

**THIS AGREEMENT** made and entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by, between and among **MARION COUNTY**, a political subdivision of the State of Florida, whose address is 601 SE 25<sup>th</sup> Avenue, Ocala, Florida 34471, hereinafter referred to as "COUNTY" and the below-listed DEVELOPER and BANK.

**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: Pulte Home Company, LLC

Developer's Address: 6320 SW 89<sup>th</sup> Court Road

Ocala, FL 34481

Project Engineer: Gene Bruno Losito, P.E.

Engineer's Estimate of Costs of Improvements

(totaling 120% of the outstanding improvements): \$1,153,432.80

Developer's Estimate of Time to Complete All Improvements

(not to exceed 2 years from date of this Agreement): 1 Year

Subdivision Name: Stone Creek by Del Webb Sundance Phase 4 (aka Pod 18)

Phase: \_\_\_\_\_

Plat Book \_\_\_\_\_ Page(s) \_\_\_\_\_

Bank: \_\_\_\_\_

Bank's Address: \_\_\_\_\_

**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 described in the COUNTY approved Project Engineer's Estimate of Costs of these Improvements as set forth above (a copy of which is attached hereto as *Exhibit A*, and by this reference made a part hereof),

**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 BANK for the issuance of a letter of credit as a performance guarantee.

**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 December 15<sup>th</sup> 2023, and on file with the COUNTY Office of the County Engineer (AR # 30370), all roads, pavement and other improvements, including all catch basins and drainage facilities, monuments, street signs, amenities, landscaping/buffering and irrigation associated therewith and other improvements of any nature (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. ~~[Special clauses, if any, for Improvements not covered by LOC. E.g. Amenities must be constructed before \_\_\_ Cos issued]~~

4. 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 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 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 the improvements progresses (even though there should be a default of 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.

5. Within ten (10) days after verification of the completion of construction of all Improvements, other than the Amenities and Landscaping/Buffering, 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 and Landscaping/Buffering. 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 Landscaping/Buffering, 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 reduced 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 Improvements. Partial releases of the aggregate face value of this Letter of Credit 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 the surety 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 Letter of Credit simultaneously with DEVELOPER's delivery if a new surety bond in the amount of the new Engineer's Estimate of Costs for the 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.

**IN WITNESS WHEREOF** that 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**

ATTEST:

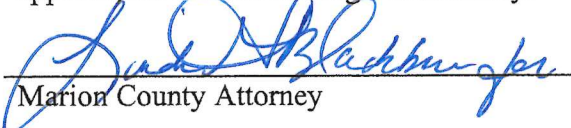
**MARION COUNTY, FLORIDA, a  
political subdivision of the State of Florida,  
by its Board of County Commissioners**

\_\_\_\_\_  
Gregory C. Harrell, Clerk of Court and  
Comptroller

\_\_\_\_\_  
Carl Zalak, III, Chairman

Date: \_\_\_\_\_

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

  
\_\_\_\_\_  
Marion County Attorney

**SIGNATURE PAGE FOR DEVELOPER IMMEDIATELY FOLLOWS THIS PAGE**

**DEVELOPER:**

By: [Signature]  
(signature)

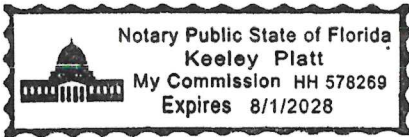
Print name: Ray AponTE

Title: Director of Land Development

Date: January 7, 2026

STATE OF Florida  
COUNTY OF Hillsborough

Before me by means of  physical presence or  online notarization this 7 day of January, 2026 personally appeared Ray AponTE, as Director of Land Development of Pulte Home Company, LLC, on behalf of company, who is personally known to me or has produced \_\_\_\_\_ (type of identification) as identification and who executed the foregoing instrument, and who acknowledged that he did so as an officer of said DEVELOPER all by and with the authority of the Member of said DEVELOPER.



[Signature]  
Print/Type Name: Keeley Platt  
Notary Public in and for the County and State aforesaid.  
My Commission Expires: 08/1/2028  
Serial No., if any: \_\_\_\_\_

**SIGNATURE PAGE FOR SURETY IMMEDIATELY FOLLOWS THIS PAGE**

**ASSURANCE PROVIDER:**

XL Specialty Insurance Company

By: James I. Moore  
James I. Moore as  
Attorney-in-Fact

Date: March 11, 2026

STATE OF Illinois  
COUNTY OF DuPage

Before me by means of  physical presence or  online notarization this 11th day of March, 2026 personally appeared James I. Moore, Attorney-in-Fact of XL Specialty Insurance Company who is personally known to me or has produced himself (type of identification) as identification and who executed the foregoing instrument, and who acknowledged that it did so as an authorized representative of such entity and with the authority of the person or entity that governs its affairs.

Alexa K. Costello  
Print/Type Name: Alexa K. Costello  
Notary Public in and for County and State  
aforesaid.  
My Commission Expires: September 20, 2027  
Serial No., if any: 978152





Power of Attorney  
XL Specialty Insurance Company  
XL Reinsurance America Inc.

BOND NUMBER US00162308SU26A  
LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That XL Specialty Insurance Company, a Delaware insurance companies with offices located at 505 Eagleview Blvd., Exton, PA 19341, and XL Reinsurance America Inc., a New York insurance company with offices located at 677 Washington Blvd., 10th Floor, Stamford, CT 06901, do hereby nominate, constitute, and appoint:

**James I. Moore, Stephen T. Kazmer, Melissa Schmidt, Dawn L. Morgan, Kelly A. Gardner, Martin Moss**

each its true and lawful Attorney(s)-in-fact to make, execute, attest, seal and deliver for and on its behalf, as surety, and as its act and deed, where required, any and all bonds and undertakings in the nature thereof, for the penal sum of no one of which is in any event to exceed \$100,000,000.00.

Such bonds and undertakings, when duly executed by the aforesaid Attorney (s) - in - Fact shall be binding upon each said Company as fully and to the same extent as if such bonds and undertakings were signed by the President and Secretary of the Company and sealed with its corporate seal.

The Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Board of Directors of each of the Companies on the 26th day of July 2017.

RESOLVED, that Gary Kaplan, Daniel Riordan, Maria Duhart, Gregory Boal and Kevin Mirsch are hereby appointed by the Board as authorized to make, execute, seal and deliver for and on behalf of the Company, any and all bonds, undertakings, contracts or obligations in surety or co-surety with others and that the Secretary or any Assistant Secretary of the Company be and that each of them hereby is authorized to attest the execution of any such bonds, undertakings, contracts or obligations in surety or co-surety and attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that Gary Kaplan, Daniel Riordan, Maria Duhart, Gregory Boal and Kevin Mirsch each is hereby authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute, on behalf of the Company, bonds and undertakings in surety or co-surety with others, and that the Secretary or any Assistant Secretary of the Company be, and that each of them is hereby authorized to attest the execution of any such power of attorney, and to attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that the signature of such officers named in the preceding resolutions and the corporate seal of the Company may be affixed to such powers of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be thereafter valid and binding upon the Company with respect to any bond, undertaking, contract or obligation in surety or co-surety with others to which it is attached.

IN WITNESS WHEREOF, the XL SPECIALTY INSURANCE COMPANY has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers this June 19th, 2024.



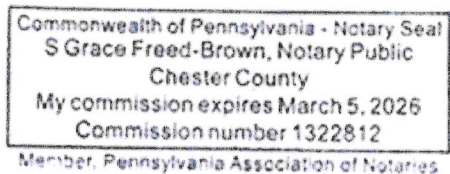
XL SPECIALTY INSURANCE COMPANY

by:   
Gregory Boal, VICE PRESIDENT

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

Attest:   
Kevin M. Mirsch, ASSISTANT SECRETARY

On this 19th day of June, 2024, before me personally came Gregory Boal to me known, who, being duly sworn, did depose and say: that he is Vice President of XL SPECIALTY INSURANCE COMPANY, described in and which executed the above instrument; that he knows the seals of said Companies; that the seals affixed to the aforesaid instrument is such corporate seals and were affixed thereto by order and authority of the Boards of Directors of said Companies; and that he executed the said instrument by like order.



S. Grace Freed-Brown, NOTARY PUBLIC

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

I, Kevin M. Mirsch, Assistant Secretary of XL SPECIALTY INSURANCE COMPANY, a corporation of the State of Delaware, do hereby certify that the above and forgoing is a full, true and correct copy of a Power of Attorney issued by said Companies, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole of the original and that the said Power of Attorney is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of Exton, this 11th day of March, 2026



Kevin M. Mirsch, ASSISTANT SECRETARY

IN WITNESS WHEREOF, XL REINSURANCE AMERICA INC. has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers this 19th day of June, 2024.



**XL REINSURANCE AMERICA INC.**

by:

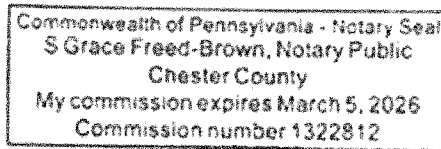
Gregory Boal, VICE PRESIDENT

Attest:

Kevin M. Mirsch, ASSISTANT SECRETARY

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

On this 19th day of June, 2024, before me personally came Gregory Boal to me known, who, being duly sworn, did depose and say: that he is Vice President of XL REINSURANCE AMERICA INC., described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to the aforesaid instrument is such corporate seal and was affixed thereto by order and authority of the Board of Directors of said Corporation, and that he executed the said instrument by like order.



Member Pennsylvania Association of Notaries

S. Grace Freed-Brown, NOTARY PUBLIC

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

I, Kevin M. Mirsch, Assistant Secretary of XL REINSURANCE AMERICA INC. a corporation of the State of New York, do hereby certify that the person who executed this Power of Attorney, with the rights, respectively of XL REINSURANCE AMERICA INC., do hereby certify that the above and forgoing is a full, true and correct copy of a Power of Attorney issued by said Corporation, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole original and that the said Power of Attorney is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of Exton, this 11th day of March, 2026



Kevin M. Mirsch, ASSISTANT SECRETARY

This Power of Attorney may not be used to execute any bond with an inception date after 6/19/2026

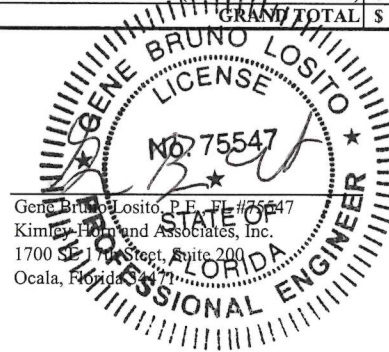
**EXHIBIT A**  
**ENGINEER'S ESTIMATE OF COSTS OF IMPROVEMENTS**

**EXHIBIT A**

| ENGINEER'S ESTIMATE OF THE COST OF IMPROVEMENTS<br>STONE CREEK BY DEL WEBB SUNDANCE PHASE 4 (POD 18) |   |                    |    |            |                      |
|--|---|--------------------|----|------------|----------------------|
| ITEM   | DESCRIPTION   | ESTIMATED QUANTITY |    | UNIT PRICE | AMOUNT               |
| <b>I. CLEARING, GRUBBING AND EARTHWORK</b>   |   |                    |    |            |                      |
| 1  | Sod (2' behind curb)                                    | 1,000              | SY | 2.85       | 2,850.00             |
| 2  | Inlet protection  | 17                 | EA | 300.00     | 5,100.00             |
| <b>CLEARING, GRUBBING, AND EARTHWORK SUBTOTAL</b>  |   |                    |    |            | <b>\$ 7,950.00</b>   |
| <b>II. UNDERGROUND</b>   |   |                    |    |            |                      |
| <b>II.a. DRAINAGE</b>  |   |                    |    |            |                      |
| 1  | Connect to Existing Inlet                               | 1                  | EA | 4,000.00   | 4,000.00             |
| 2  | 15" S.D.  | 162                | LF | 57.00      | 9,234.00             |
| 3  | 18" S.D.  | 555                | LF | 65.00      | 36,075.00            |
| 4  | 24" S.D.  | 458                | LF | 97.00      | 44,426.00            |
| 5  | 30" S.D.  | 465                | LF | 135.00     | 62,775.00            |
| 6  | FDOT Type "P" Valley Gutter Inlet                       | 12                 | EA | 5,400.00   | 64,800.00            |
| 7  | FDOT Type "J" Valley Gutter Inlet                       | 1                  | EA | 8,500.00   | 8,500.00             |
| 8  | FDOT Type "J" Manhole                                   | 1                  | EA | 5,400.00   | 5,400.00             |
| 9  | FDOT Type "C" Inlet                                     | 1                  | EA | 3,800.00   | 3,800.00             |
| <b>DRAINAGE SUBTOTAL</b>   |   |                    |    |            | <b>\$ 239,010.00</b> |
| <b>II.b. SANITARY SEWER</b>  |   |                    |    |            |                      |
| 1  | Connect to Existing Manhole                             | 1                  | EA | 2,000.00   | 2,000.00             |
| 2  | Sanitary Manhole (6'-8' Depth)                          | 1                  | EA | 4,200.00   | 4,200.00             |
| 3  | Sanitary Manhole (8'-10' Depth)                         | 4                  | EA | 5,100.00   | 20,400.00            |
| 4  | Sanitary Manhole (10'-12' Depth)                        | 1                  | EA | 5,700.00   | 5,700.00             |
| 5  | 8" PVC (SDR 26) Gravity Sewer                           | 1,638              | LF | 45.00      | 73,710.00            |
| 6  | Single sewer service, includes all fittings (SDR 26)    | 3                  | EA | 1,400.00   | 4,200.00             |
| 7  | Double sewer service, includes all fittings (SDR 26)    | 31                 | EA | 1,600.00   | 49,600.00            |
| 8  | Testing of gravity sewer                                | 1,638              | LF | 2.00       | 3,276.00             |
| <b>SANITARY SEWER SUBTOTAL</b>   |   |                    |    |            | <b>163,086.00</b>    |
| <b>II.c. WATER DISTRIBUTION</b>  |   |                    |    |            |                      |
| 1  | Remove Cap & Connect                                    | 2                  | EA | 2,000.00   | 4,000.00             |
| 2  | 8" PVC DR-18, C900 Water Main                           | 853                | LF | 50.00      | 42,650.00            |
| 3  | 6" PVC Water Main                                       | 1,360              | LF | 36.00      | 48,960.00            |
| 4  | 6" Gate valve and box                                   | 2                  | EA | 2,300.00   | 4,600.00             |
| 5  | 8" Gate valve and box                                   | 1                  | EA | 3,200.00   | 3,200.00             |
| 6  | 8" x 6" M.J.D.I Tee                                     | 1                  | EA | 1,300.00   | 1,300.00             |
| 7  | 8" x 8" M.J.D.I Tee                                     | 1                  | EA | 1,400.00   | 1,400.00             |
| 8  | 8" x 45° M.J.D.I Bend                                   | 2                  | EA | 1,000.00   | 2,000.00             |
| 9  | 8" x 22.5° M.J.D.I Bend                                 | 5                  | EA | 1,000.00   | 5,000.00             |
| 10   | 8"x2" Blowoff   | 1                  | EA | 3,000.00   | 3,000.00             |
| 11   | Fire Hydrant Assembly                                   | 4                  | EA | 8,600.00   | 34,400.00            |
| 12   | Single Water Service, including sleeving                | 9                  | EA | 1,200.00   | 10,800.00            |
| 13   | Double Water Service, including sleeving                | 28                 | EA | 1,400.00   | 39,200.00            |
| 14   | Pressure Testing of Water Main                          | 2,213              | LF | 2.00       | 4,426.00             |
| 15   | Chlorination and bacteriological clearance              | 3                  | EA | 500.00     | 1,500.00             |
| <b>WATER DISTRIBUTION SUBTOTAL</b>   |   |                    |    |            | <b>\$ 206,436.00</b> |
| <b>III. ROAD CONSTRUCTION</b>  |   |                    |    |            |                      |
| 1  | Type "M" curb, includes all transitions and drop curb   | 3,800              | LF | 19.50      | 74,100.00            |
| 2  | 5' Concrete Sidewalk                                    | 20                 | SY | 61.00      | 1,220.00             |
| 3  | 12" Stabilized Subgrade (residential roads)             | 6,000              | SY | 7.48       | 44,880.00            |
| 4  | 8" Limerock Base (residential roads)                    | 5,000              | SY | 18.92      | 94,600.00            |
| 5  | Prime Coat (residential roads)                          | 5,000              | SY | 0.75       | 3,750.00             |
| 6  | 1.25" SP-9.5 Asphalt (residential roads)                | 5,000              | SY | 13.67      | 68,350.00            |
| 7  | Horizontal turn with advisory plaque sign, complete     | 6                  | EA | 550.00     | 3,300.00             |
| 8  | Stop sign, street name sign, complete                   | 1                  | EA | 770.00     | 770.00               |
| 9  | 24" white thermoplastic stop bar (residential roads)    | 16                 | LF | 10.00      | 160.00               |
| 10   | 12" white thermoplastic crosswalk                       | 97                 | LF | 6.00       | 582.00               |
| <b>ROAD CONSTRUCTION SUBTOTAL</b>  |   |                    |    |            | <b>\$ 291,712.00</b> |
| <b>IV. MISCELLANEOUS</b>   |   |                    |    |            |                      |
| 1  | Landscape and Irrigation                                | 1                  | LS | 26,000.00  | 26,000.00            |
| 2  | Survey, Construction stakeout, As-Builts, Monumentation | 1                  | LS | 27,000.00  | 27,000.00            |
| <b>MISCELLANEOUS TOTAL</b>   |   |                    |    |            | <b>\$ 53,000.00</b>  |
| <b>SUMMARY</b>   |   |                    |    |            |                      |
| <b>I. CLEARING AND EARTHWORK</b>   |   |                    |    |            | <b>7,950.00</b>      |
| <b>II. UNDERGROUND</b>   |   |                    |    |            |                      |
| <b>II.a. DRAINAGE</b>  |   |                    |    |            | <b>239,010.00</b>    |
| <b>II.b. SANITARY SEWER</b>  |   |                    |    |            | <b>163,086.00</b>    |
| <b>II.c. WATER DISTRIBUTION</b>  |   |                    |    |            | <b>206,436.00</b>    |
| <b>III. ROAD CONSTRUCTION</b>  |   |                    |    |            | <b>291,712.00</b>    |
| <b>IV. MISCELLANEOUS</b>   |   |                    |    |            | <b>53,000.00</b>     |
| <b>SUB TOTAL</b>   |   |                    |    |            | <b>961,194.00</b>    |

ENGINEER'S ESTIMATE OF THE COST OF IMPROVEMENTS  
 STONE CREEK BY DEL WEBB SUNDANCE PHASE 4 (POD 18)

| ITEM   | DESCRIPTION | ESTIMATED QUANTITY | UNIT PRICE | AMOUNT          |
|--|-------------|--------------------|------------|-----------------|
| BOND IMPROVEMENT WITH MARION COUNTY (ADDITIONAL 20%) |             |                    |            | \$ 192,238.80   |
| GRAND TOTAL  |             |                    |            | \$ 1,153,432.80 |



Gene Bruno Losito, P.E., FL #75547  
 Kimley-Horn and Associates, Inc.  
 1700 SE 17th Street, Suite 200  
 Ocala, Florida 34471

**SURETY BOND**

**EXHIBIT B**

**EXHIBIT B**

Bond No. US00162308SU26A

**PERFORMANCE BOND**

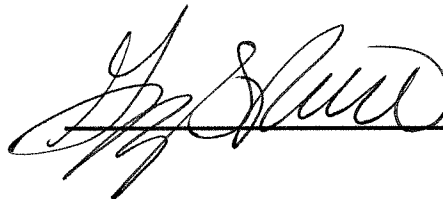
KNOW ALL MEN BY THESE PRESENTS, that Pulte Home Company, LLC of 6320 SW 89<sup>th</sup> Court Road, Ocala FL 34481, as Principal, and XL Specialty Insurance Company a corporation organized and existing under the laws of the State of Delaware, and authorized to transact business in the state of Florida, as Surety, are held and firmly bound unto Marion County of 601 SE 25<sup>th</sup> Avenue, Ocala FL 34471 as Obligee, in the penal sum of ONE MILLION ONE HUNDRED FIFTY THREE THOUSAND FOUR HUNDRED THIRTY TWO AND 80/100 (\$1,153,432.80) for the payment of which sum, well and truly to be made, we bind ourselves, our heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has agreed to construct or has constructed clearing, grubbing and earthwork, underground, road construction, miscellaneous and common infrastructure improvements to the Stone Creek By Del Webb Sundance Phase 4 (aka Pod 18) subdivision.

**NOW, THEREFORE,** the condition of this obligation is such that if said Principal shall well and truly perform said work in accordance with said standards, then this obligation shall be void, otherwise to remain in full force and effect.

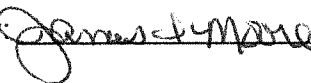
Signed, sealed and dated this 11<sup>th</sup> day of March, 2026.

Pulte Home Company, LLC



**Gregory S. Rives**  
**Assistant Treasurer**

XL Specialty Insurance Company

By: 

James I. Moore, Attorney-in-Fact

**ACKNOWLEDGEMENT BY PRINCIPAL**

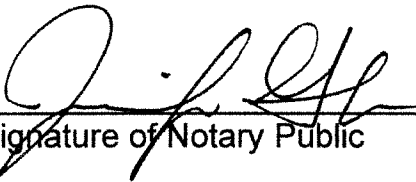
**STATE OF GEORGIA)**

) **ss.**

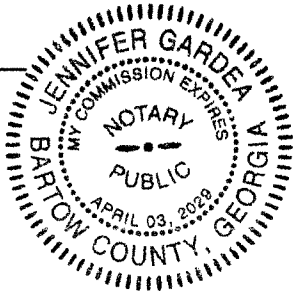
**COUNTY OF BARTOW)**

This record was acknowledged before me on March 11, 2026, appeared Gregory S. Rives as Assistant Treasurer of Pulte Home Company, LLC, who provided to me on the basis of satisfactory evidence to be the person who appeared before me and is personally known to me.

WITNESS my hand official seal.

  
\_\_\_\_\_  
Signature of Notary Public

Jennifer Gardea (s)  
Notary Public State of Georgia



*My Commission Expires: April 3, 2029*



KNOW ALL MEN BY THESE PRESENTS: That XL Specialty Insurance Company, a Delaware insurance companies with offices located at 505 Eagleview Blvd., Exton, PA 19341, and XL Reinsurance America Inc., a New York insurance company with offices located at 677 Washington Blvd., 10th Floor, Stamford, CT 06901, do hereby nominate, constitute, and appoint:

**James I. Moore, Stephen T. Kazmer, Melissa Schmidt, Dawn L. Morgan, Kelly A. Gardner, Martin Moss**

each its true and lawful Attorney(s)-in-fact to make, execute, attest, seal and deliver for and on its behalf, as surety, and as its act and deed, where required, any and all bonds and undertakings in the nature thereof, for the penal sum of no one of which is in any event to exceed \$100,000,000.00.

Such bonds and undertakings, when duly executed by the aforesaid Attorney (s) - in - Fact shall be binding upon each said Company as fully and to the same extent as if such bonds and undertakings were signed by the President and Secretary of the Company and sealed with its corporate seal.

The Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Board of Directors of each of the Companies on the 26th day of July 2017.

RESOLVED, that Gary Kaplan, Daniel Riordan, Maria Duhart, Gregory Boal and Kevin Mirsch are hereby appointed by the Board as authorized to make, execute, seal and deliver for and on behalf of the Company, any and all bonds, undertakings, contracts or obligations in surety or co-surety with others and that the Secretary or any Assistant Secretary of the Company be and that each of them hereby is authorized to attest the execution of any such bonds, undertakings, contracts or obligations in surety or co-surety and attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that Gary Kaplan, Daniel Riordan, Maria Duhart, Gregory Boal and Kevin Mirsch each is hereby authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute, on behalf of the Company, bonds and undertakings in surety or co-surety with others, and that the Secretary or any Assistant Secretary of the Company be, and that each of them is hereby authorized to attest the execution of any such power of attorney, and to attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that the signature of such officers named in the preceding resolutions and the corporate seal of the Company may be affixed to such powers of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be thereafter valid and binding upon the Company with respect to any bond, undertaking, contract or obligation in surety or co-surety with others to which it is attached.


IN WITNESS WHEREOF, the XL SPECIALTY INSURANCE COMPANY has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers this June 19th, 2024.

**XL SPECIALTY INSURANCE COMPANY**

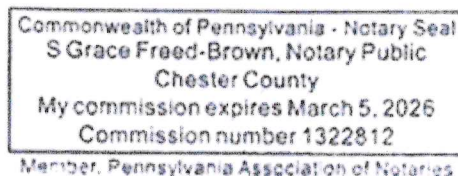


by:   
Gregory Boal, VICE PRESIDENT

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

Attest:   
Kevin M. Mirsch, ASSISTANT SECRETARY

On this 19th day of June, 2024, before me personally came Gregory Boal to me known, who, being duly sworn, did depose and say: that he is Vice President of XL SPECIALTY INSURANCE COMPANY, described in and which executed the above instrument; that he knows the seals of said Companies; that the seals affixed to the aforesaid instrument is such corporate seals and were affixed thereto by order and authority of the Boards of Directors of said Companies; and that he executed the said instrument by like order.



  
S. Grace Freed-Brown, NOTARY PUBLIC

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

I, Kevin M. Mirsch, Assistant Secretary of XL SPECIALTY INSURANCE COMPANY, a corporation of the State of Delaware, do hereby certify that the above and forgoing is a full, true and correct copy of a Power of Attorney issued by said Companies, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole of the original and that the said Power of Attorney is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of Exton, this 11th day of March, 2026



*Kevin M Mirsch*

Kevin M. Mirsch, ASSISTANT SECRETARY

IN WITNESS WHEREOF, XL REINSURANCE AMERICA INC. has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers this 19th day of June, 2024.



**XL REINSURANCE AMERICA INC.**

by:

*Gregory Boal*

Gregory Boal, VICE PRESIDENT

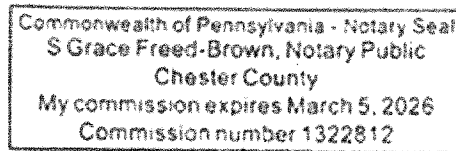
Attest:

*Kevin M Mirsch*

Kevin M. Mirsch, ASSISTANT SECRETARY

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

On this 19th day of June, 2024, before me personally came Gregory Boal to me known, who, being duly sworn, did depose and say: that he is Vice President of XL REINSURANCE AMERICA INC., described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to the aforesaid instrument is such corporate seal and was affixed thereto by order and authority of the Board of Directors of said Corporation, and that he executed the said instrument by like order.



Member, Pennsylvania Association of Notaries

*S. Grace Freed-Brown*

S. Grace Freed-Brown, NOTARY PUBLIC

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

I, Kevin M. Mirsch, Assistant Secretary of XL REINSURANCE AMERICA INC. a corporation of the State of New York, do hereby certify that the person who executed this Power of Attorney, with the rights, respectively of XL REINSURANCE AMERICA INC., do hereby certify that the above and forgoing is a full, true and correct copy of a Power of Attorney issued by said Corporation, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole original and that the said Power of Attorney is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of Exton, this 11th day of March, 2026



*Kevin M Mirsch*

Kevin M. Mirsch, ASSISTANT SECRETARY

This Power of Attorney may not be used to execute any bond with an inception date after 6/19/2026