

**SUBDIVISION PERFORMANCE BOND**

Bond No. LICX1214403

**KNOW ALL PERSONS BY THESE PRESENTS:**

That we, GRBK GHO BELTERRA, LLC (hereinafter referred to as "PRINCIPAL"), and Lexon Insurance Company, a surety authorized to do business in the State of Florida (hereinafter referred to as "SURETY"), are held and firmly bound unto the City of Port St. Lucie, Florida (hereinafter referred to as "OBLIGEE" or the "CITY"), in the full and just sum of **FOUR HUNDRED AND NINETY-FOUR THOUSAND ONE-HUNDRED AND EIGHTY-ONE DOLLARS AND FORTY-EIGHT CENTS (\$494,181.48)** In awful money of the United State of America ("Penal Sum"), to be paid to the Obligee, to which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bound PRINCIPAL has, as a condition precedent to the approval by the City of Port St. Lucie of a certain site plan known as Belterra Phase 1 Plat 2 has covenanted and agreed with said Obligee to construct Belterra Phase Phase I Plat 2, Project No.P21-271 based upon the mutually agreed upon Approved Cost Estimate pertaining to said subdivision, said mutually agreed upon Approved Cost Estimate being dated March 29, 2022

WHEREAS, it is a condition precedent to the recording of said subdivision plat that this bond be executed:

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if the above bound PRINCIPAL shall construct the aforesaid improvements in accordance with the mutually agreed upon approved cost estimate dated March 29, 2022, within the time therein specified and shall in every respect fulfill its, his, their obligations under the mutually agreed upon approved cost estimate, and shall indemnify and save harmless the OBLIGEE against and from all claims, costs, expenses, damages, injury, or loss which the CITY may sustain on account of the failure of the PRINCIPAL to perform in accordance with the mutually agreed upon Approved Cost Estimate within the time therein specified, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

The PRINCIPAL and City of Port St. Lucie agree that the City Engineer may reduce the initial amount stated above in accordance with the requirements of the Regulations.

The SURETY unconditionally covenants and agrees that if the PRINCIPAL fails to perform all or any part of the construction work required by the mutually agreed upon approved cost estimate above referenced to, within the time specified, the SURETY, upon thirty (30) days written notice from the CITY or its authorized agent or officer of the default, will forthwith perform and complete the aforesaid construction work and pay the cost thereof. Should the SURETY fail or refuse to perform and complete the said improvements, the CITY, in view of the public interest, health, safety and welfare factors involved and the inducement in approving and filing of the said plat, shall have the right to resort to any and all legal remedies against PRINCIPAL and the SURETY, or either, both at law and in equity, to which the PRINCIPAL and SURETY unconditionally agree.

The PRINCIPAL AND SURETY further jointly and severally agree that the City of Port St. Lucie, at its sole option, shall have the right to construct or pursuant to public advertisement and receipt of bids, cause to be constructed the aforesaid improvements in case the PRINCIPAL and SURETY should fail or refuse to do so in accordance with the mutually approved cost estimate dated March 29, 2022. In the event the City of Port St. Lucie should exercise and give effect to such right, the PRINCIPAL AND SURETY shall be jointly and severally liable hereunder to reimburse the City of Port St. Lucie, the total cost thereof, including but not limited to, engineering, legal and contingent costs together with any damages, which may be sustained on account of the failure of the PRINCIPAL to carry out and execute all the obligations for construction of the improvements pursuant to all the provisions of said agreement. In no event will SURETY's obligation under this Bond exceed the Penal Sum.

In witness whereof, the PRINCIPAL and SURETY have executed these presents this 14th day of April, 2022.

**PRINCIPAL:**  
**GRBK GHO BELTERRA, LLC**

By:   
Name: William Handler  
As Its: Managing Member

ADDRESS:  
590 NW Merchantile Place  
Port St. Lucie, Florida 34986

Attest:

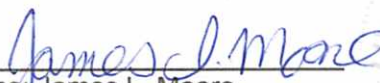
  
Print Name: Rebecca Dima  
(Impressionable Corporate Seal)

WITNESSES:

By:   
(Print Name) Alexa Costello

By:   
(Print Name) Jennifer J. McComb

**SURETY:**  
**LEXON INSURANCE COMPANY**

By:   
Name: James L. Moore  
As Its: Attorney-In-Fact

ADDRESS:  
12890 Lebanon Road,  
Mt. Juliet, TN 37122




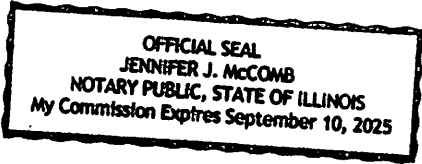
State of Illinois}  
  } ss.  
County of DuPage }

On April 14, 2022, before me, Jennifer J. McComb, a Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared Stephen T. Kazmer known to me to be Attorney-in-Fact of Lexon Insurance Company the corporation described in and that executed the within and foregoing instrument, and known to me to be the person who executed the said instrument in behalf of the said corporation, and he duly acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year stated in this certificate above.

My Commission Expires September 10, 2025

  
Jennifer J. McComb, Notary Public



Commission No. 721282



# POWER OF ATTORNEY

1079

KNOW ALL BY THESE PRESENTS, that **Endurance Assurance Corporation**, a Delaware corporation, **Endurance American Insurance Company**, a Delaware corporation, **Lexon Insurance Company**, a Texas corporation, and/or **Bond Safeguard Insurance Company**, a South Dakota corporation, each, a "Company" and collectively, "**Sompo International**," do hereby constitute and appoint: **James I. Moore, Stephen T. Kazmer, Dawn L. Morgan, Kelly A. Gardner, Jennifer J. McComb, Melissa Schmidt, Tarese M. Pisciotto, Diane Rubright, Amy Wickett, Martin Moss** as true and lawful Attorney(s)-In-Fact to make, execute, seal, and deliver for, and on its behalf as surety or co-surety; bonds and undertakings given for any and all purposes, also to execute and deliver on its behalf as aforesaid renewals, extensions, agreements, waivers, consents or stipulations relating to such bonds or undertakings provided, however, that no single bond or undertaking so made, executed and delivered shall obligate the Company for any portion of the penal sum thereof in excess of the sum of **FIFTEEN MILLION Dollars (\$15,000,000.00)**.





Such bonds and undertakings for said purposes, when duly executed by said attorney(s)-in-fact, shall be binding upon the Company as fully and to the same extent as if signed by the President of the Company under its corporate seal attested by its Corporate Secretary.

This appointment is made under and by authority of certain resolutions adopted by the sole shareholder of each Company by unanimous written consent effective the 15<sup>th</sup> day of June, 2019, a copy of which appears below under the heading entitled "Certificate".

This Power of Attorney is signed and sealed by facsimile under and by authority of the following resolution adopted by the sole shareholder of each Company by unanimous written consent effective the 15<sup>th</sup> day of June, 2019 and said resolution has not since been revoked, amended or repealed:

RESOLVED, that the signature of an individual named above and the seal of the Company may be affixed to any such power of attorney or any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signature or seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

IN WITNESS WHEREOF, each Company has caused this instrument to be signed by the following officers, and its corporate seal to be affixed this 15<sup>th</sup> day of June, 2019.

<p><b>Endurance Assurance Corporation</b></p> <p>By: <i>Richard M Appel</i></p> <p>Richard Appel; SVP &amp; Senior Counsel</p> 	<p><b>Endurance American Insurance Company</b></p> <p>By: <i>Richard M Appel</i></p> <p>Richard Appel; SVP &amp; Senior Counsel</p> 	<p><b>Lexon Insurance Company</b></p> <p>By: <i>Richard M Appel</i></p> <p>Richard Appel; SVP &amp; Senior Counsel</p> 	<p><b>Bond Safeguard Insurance Company</b></p> <p>By: <i>Richard M Appel</i></p> <p>Richard Appel; SVP &amp; Senior Counsel</p> 
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**ACKNOWLEDGEMENT**

On this 15<sup>th</sup> day of June, 2019, before me, personally came the above signatories known to me, who being duly sworn, did depose and say that he/she is an officer of each of the Companies; and that he executed said instrument on behalf of each Company by authority of his office under the by-laws of each Company.

By: *Amy Taylor*

Amy Taylor, Notary Public - My Commission Expires 5/9/23



**CERTIFICATE**

I, the undersigned Officer of each Company, DO HEREBY CERTIFY that:

1. That the original power of attorney of which the foregoing is a copy was duly executed on behalf of each Company and has not since been revoked, amended or modified; that the undersigned has compared the foregoing copy thereof with the original power of attorney, and that the same is a true and correct copy of the original power of attorney and of the whole thereof;
2. The following are resolutions which were adopted by the sole shareholder of each Company by unanimous written consent effective June 15, 2019 and said resolutions have not since been revoked, amended or modified:

\*RESOLVED, that each of the individuals named below is authorized to make, execute, seal and deliver for and on behalf of the Company any and all bonds, undertakings or obligations in surety or co-surety with others: **RICHARD M. APPEL, BRIAN J. BEGGS, CHRISTOPHER DONELAN, SHARON L. SIMS, CHRISTOPHER L. SPARRO, MARIANNE L. WILBERT** ; and be it further

RESOLVED, that each of the individuals named above is authorized to appoint attorneys-in-fact for the purpose of making, executing, sealing and delivering bonds, undertakings or obligations in surety or co-surety for and on behalf of the Company."

3. The undersigned further certifies that the above resolutions are true and correct copies of the resolutions as so recorded and of the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal this 14<sup>th</sup> day of April 2022.

By: *Daniel S. Lurie*

Daniel S. Lurie, Secretary

**NOTICE: U. S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL (OFAC)**

No coverage is provided by this Notice nor can it be construed to replace any provisions of any surety bond or other surety coverage provided. This Notice provides information concerning possible impact on your surety coverage due to directives issued by OFAC. Please read this Notice carefully.

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous foreign agents, front organizations, terrorists, terrorist organizations, and narcotics traffickers as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's website - <https://www.treasury.gov/resource-center/sanctions/SDN-List>.

In accordance with OFAC regulations, if it is determined that you or any other person or entity claiming the benefits of any coverage has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, any coverage will be considered a blocked or frozen contract and all provisions of any coverage provided are immediately subject to OFAC. When a surety bond or other form of surety coverage is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments may also apply.

Any reproductions are void.

Surety Claims Submission: [LexonClaimAdministration@sompo-intl.com](mailto:LexonClaimAdministration@sompo-intl.com)

Telephone: 615-553-9500 Mailing Address: Sompo International; 12890 Lebanon Road; Mount Juliet, TN 37122-2870



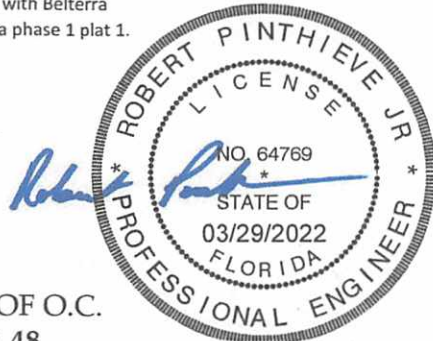
**Carnahan Proctor and Cross, Inc**  
 604 Courtland Street, Suite 101, Orlando, FL 32804  
 PH. 407-960-5980 FAX. 407-960-5983

**Engineer's Opinion of Probable Construction Cost (EOPCC)**  
**Belterra Phase 1 Plat 2 Supporting Infrastructure**

Project:		Belterra Phase 1 Plat 2 @Southern Grov2				Date:		03/24/2022
Project Number:		190214.03	City of Port St. Lucie Project No. (P21-271)					
Bid Item	Description	Unit	Quantity	Unit Price	% Complete	Total		
<b>Roadway</b>								
1	Superpave Asphaltic Conc, Traffic C, SP-12.5 (2")	SY	5115	\$ 14.78	0%	\$	75,599.70	
2	Type "B" Stabilization (12")	SY	6283	\$ 3.75	100%	\$	-	
3	Limerock Base (LBR 100) (8")	SY	5115	\$ 15.00	100%	\$	-	
4	Valley Concrete Curb	LF	4476	\$ 12.30	100%	\$	-	
5	Curb Ramp	EA	2	\$ 1,200.00	100%	\$	-	
<b>Roadway Subtotal</b>							\$	<b>75,599.70</b>
<b>Pavement Signing &amp; Marking</b>								
6	Single Post Sign, F & I Ground Mount, Up to 12 SF	AS	8	\$ 310.00	0%	\$	2,480.00	
7	Retro-reflective/ Raised Pavement Markers	EA	3	\$ 5.50	0%	\$	16.50	
8	Detectable Warnings	EA	2	\$ 380.00	0%	\$	760.00	
<b>Pavement Signing &amp; Marking Subtotal</b>							\$	<b>3,256.50</b>
<b>Drainage</b>								
9	Pipe Culvert, Optional Material, HPPP, Round, 24" S/CD	LF	196	\$ 62.00	100%	\$	-	
10	Pipe Culvert, Optional Material, HPPP, Round, 36" S/CD	LF	90	\$ 92.50	100%	\$	-	
11	Pipe Culvert, Optional Material, HPPP, Round, 48" S/CD	LF	196	\$ 156.80	100%	\$	-	
12	Pipe Culvert, Optional Material, CMP, Round, 24" S/CD	LF	20	\$ 64.00	100%	\$	-	
13	Pipe Culvert, Optional Material, CMP, Round, 48" S/CD	LF	20	\$ 187.40	100%	\$	-	
14	Inlet (Curb Inlet -Valley Gutter)	EA	4	\$ 5,275.55	100%	\$	-	
15	Marmac Pipe Coupler	EA	2	\$ 702.30	100%	\$	-	
16	Concrete Class I, Headwall	EA	2	\$ 6,500.00	100%	\$	-	
<b>Drainage Subtotal</b>							\$	<b>-</b>
<b>Utilities</b>								
17	Utility Pipe - PVC F&I Water Line, 8"	LF	2443	\$ 22.50		\$	54,967.50	
18	Utility Pipe - PVC F&I Water Line, 6"	LF	15	\$ 22.00		\$	330.00	
19	Single Water Service	EA	13	\$ 920.00		\$	11,960.00	
20	Double Water Service	EA	28	\$ 1,185.00		\$	33,180.00	
21	Fire Hydrant	EA	3	\$ 520.00		\$	1,560.00	
22	Fittings	LS	0.5	\$ 3,500.00		\$	1,750.00	
23	8" Tee	EA	1	\$ 900.00		\$	900.00	
24	8" x 6" Tee	EA	3	\$ 710.00		\$	2,130.00	
25	8" Gate Valve	EA	5	\$ 1,685.00		\$	8,425.00	
26	6" Gate Valve	EA	3	\$ 1,350.00		\$	4,050.00	
27	8" Plug & 2" Blow Off Assembly	EA	1	\$ 990.00		\$	990.00	
28	Sample Point	EA	3	\$ 550.00		\$	1,650.00	
29	Utility Pipe - PVC Furnish & Install Sanitary Sewer, 8"	LF	1590	\$ 42.90		\$	68,211.00	
30	Single Sanitary Sewer Service	EA	15	\$ 992.00		\$	14,880.00	
31	Double Sanitary Sewer Service	EA	28	\$ 1,290.65		\$	36,138.20	
32	4' Dia. Sanitary Sewer Manhole	EA	8	\$ 11,480.00		\$	91,840.00	
<b>Utilities Subtotal</b>							\$	<b>332,961.70</b>
<b>Total</b>							\$	<b>411,817.90</b>

This cost estimate includes all the infrastructure cost associated with Belterra Phase 1 Plat 2 less the infrastructure cost associated with Belterra phase 1 plat 1.

Robert Pinthieve, P.E.  
 FL P.E. #64769



**BOND AMOUNT @ 120% OF O.C.**  
**\$411,817.90 x 1.2 = \$494,181.48**