

## PERFORMANCE BOND

BY THIS BOND, WE, HDP Whiting Estates LLC as Principal, and XL Specialty Insurance Company, as Surety, are bound to Hernando County, Florida, a political subdivision of the State of Florida, hereinafter "County," in the sum of One million two hundred ninety nine thousand seven hundred sixty seven and 96/100 Dollars (\$ 1,299,767.96 ) for the payment of which we bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents:

WHEREAS, the above-named Principal has applied, or will apply to the County for approval of a plat of a certain area of land within Hernando County, Florida, to be known as Whiting Estates Project, and has agreed, or is required, as a condition to the approval of said plat by the County or pursuant to Land Development Regulations, to install all required, approved or dedicated improvements, which improvements consist of, but are not necessarily limited to, roads, drainage, sewer and water lines, and all other improvements installed in connection with the Project; and

WHEREAS, the approval of said plat by the County is further conditioned upon the furnishing of an adequate Surety Bond to the County pursuant to the County's Land Development Regulations.

NOW, THEREFORE, THE CONDITION OF THIS BOND is such that if the Principal:

- (a) Shall in all respects comply with the terms and conditions of the approval of said plat, specifically including, but not limited to, the completion of all required, approved, or dedicated roads, drainage, sewer and water improvements, and/or other improvements which were installed in connection with the Project pursuant to the approved plans and specifications heretofore filed with or approved by the County, and in accordance with the ordinances and regulations of the County; and
- (b) Shall complete all improvements within one (1) year after the final plat has received approval from the County through its Board of County Commissioners, unless a longer time for completion shall be allowed by said Board; and
- (c) Shall submit written requests for an inspection of all improvements to the County's Utilities and Public Works Departments, as applicable, at least sixty (60) days prior to the termination of the completion period; and
- (d) Shall submit an appropriate maintenance guarantee as required by the County's Land Development Regulations; and
- (e) County approval of subsections (a), (b), (c) and (d) shall be required before this Bond may be cancelled or released. Principal shall notify County thirty (30) days before cancellation and release.

then this obligation shall be void. Otherwise, it remains in full force and effect.

AND the said Surety, for value received, hereby stipulates and agrees that no change involving an extension of time, alterations or additions to the terms of the improvements to be made hereunder, or in the plans, specifications and schedules covering the same, shall in any way affect the obligation of said Surety on this bond and the Surety does hereby waive notice of any such changes.

THIS BOND shall be for the use and benefit of the County if it should elect to proceed with said work upon the failure of the Principal to complete the improvements in connection with the project within one (1) year after final plat approval by the Board of County Commissioners, or any subsequent date provided through an agreement between the Principal and the County for an extension of time.

IT IS FURTHER understood that should Hernando County, Florida be required to institute legal proceedings in order to collect any funds under this bond, HDP Whiting Estates LLC (Principal), shall be responsible for attorney's fees and court costs incurred by the County.

IN WITNESS THEREOF, the Principal and the Surety have caused these presents to be duly executed this 5th day of May, 20 22.

HDP Whiting Estates, LLC

PRINCIPAL

Christine Mugnai  
Witness

Print Name: Christine Mugnai

By: [Signature]

Name: Gregory D. Thompson

Title: Vice President

XL Specialty Insurance Company

Surety

Tarise M. Pisciotto  
Witness

Print Name: Tarise M. Pisciotto

By: [Signature]

Name: James I. Moore

Title: Attorney-In-Fact





State of Illinois}

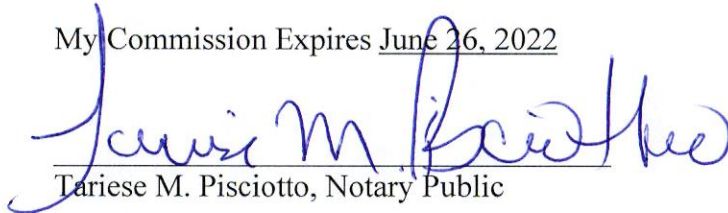
} ss.

County of DuPage }

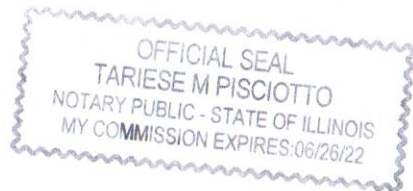
On May 05, 2022, before me, Tariese M. Pisciotto, a Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared James Moore known to me to be Attorney-in-Fact of **XL Specialty Insurance Company** the corporation described in and that executed the 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 June 26, 2022

  
Tariese M. Pisciotto, Notary Public

Commission No. 560807





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

BOND NUMBER US00117239SU22A  
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 70 Seaview Avenue, Stamford, CT 06902, do hereby nominate, constitute, and appoint:

**James I. Moore**

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 April 13th, 2018.

XL SPECIALTY INSURANCE COMPANY



by:

Gregory Boal, VICE PRESIDENT

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

Attest:

Kevin M. Mirsch, ASSISTANT SECRETARY

On this 13th day of April, 2018, 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.



Commonwealth of Pennsylvania - Notary Seal  
Rebecca C. Shalhoub, Notary Public  
Northampton County  
My commission expires April 28, 2024  
Commission number 1268765  
Member, Pennsylvania Association of Notaries

Rebecca C. Shalhoub, 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 foregoing 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 5th day of May, 2022



  
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 13th day of April, 2018.



XL REINSURANCE AMERICA INC.

by:   
Gregory Boal, VICE PRESIDENT


Attest:   
Kevin M. Mirsch, ASSISTANT SECRETARY

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

On this 13th day of April, 2018, 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



Commonwealth of Pennsylvania - Notary Seal  
Rebecca C. Shalhoub, Notary Public  
Northampton County  
My commission expires April 28, 2024  
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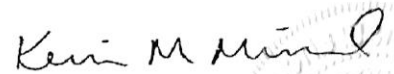
  
Rebecca C. Shalhoub, NOTARY PUBLIC

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 foregoing 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 5th day of May, 2022



  
Kevin M. Mirsch, ASSISTANT SECRETARY

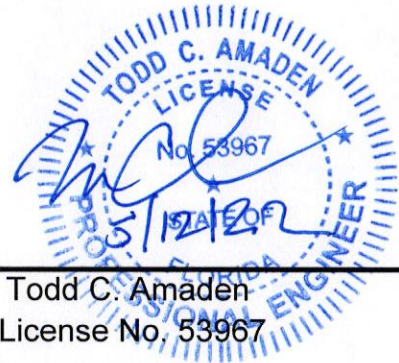
This Power of Attorney may not be used to execute any bond with an inception date

4/28/2024 12:00:00AM

**WHITING ESTATES  
PERFORMANCE ESTIMATE**

**SUMMARY**

SCHEDULE A - OFF-SITE STREET IMPROVEMENTS	\$105,100.52
SCHEDULE B - STREET IMPROVEMENTS	\$231,368.60
SCHEDULE C - STORM DRAINAGE SYSTEM	\$277,739.04
SCHEDULE D - WATER DISTRIBUTION SYSTEM	\$221,299.25
SCHEDULE E - SANITARY SEWER SYSTEM	\$204,306.96
TOTAL (SCHEDULES A - E)	\$1,039,814.37
125% PERFORAMNCE BONDING	\$1,299,767.96



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Todd C. Amaden  
License No. 53967

**WHITING ESTATES  
PERFORMANCE ESTIMATE**

**SCHEDULE A - OFF-SITE STREET IMPROVEMENTS**

ITEM	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
1	1,727	SY	1" FC 9.5 ASPHALT	\$10.88	\$18,789.76
2	1,727	SY	2" SP 9.5 ASPHALT	\$14.99	\$25,887.73
3	1,727	SY	12" TYPE B STABILIZED SUBBASE	\$5.64	\$9,740.28
4	4,753	SF	4" CONCRETE SIDEWALK	\$3.75	\$17,823.75
5	LS	1	SIGNAGE AND STRIPING	\$24,459.00	\$24,459.00
6	840	SY	4" LIMEROCK BASE SHOULDER	\$10.00	\$8,400.00

TOTAL STREET IMPROVEMENTS      **\$105,100.52**

**WHITING ESTATES  
PERFORMANCE ESTIMATE**

**SCHEDULE B - STREET IMPROVEMENTS**

ITEM	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
1	7,805	SY	6" LIMEROCK BASE - LBR 100	\$8.65	\$67,513.25
2	9,625	SY	9" TYPE B STABILIZED SUBBASE	\$4.25	\$40,906.25
3	6,736	LF	MIAMI CURB	\$9.35	\$62,981.60
4	14,578	SF	4" THICK CONCRETE SIDEWALK	\$3.75	\$54,667.50
5	20	EA	5' ADA RAMPS	\$150.00	\$3,000.00
6	1	LS	SIGNAGE AND STRIPING	\$2,300.00	\$2,300.00

TOTAL STREET IMPROVEMENTS      **\$231,368.60**



**WHITING ESTATES  
PERFORMANCE ESTIMATE**

**SCHEDULE C - STORM DRAINAGE SYSTEM**

ITEM	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
1	218	LF	12" PVC STORM	\$26.36	\$5,746.48
2	580	LF	18" ADS	\$46.03	\$26,697.40
3	1200	LF	"24" ADS	\$48.33	\$57,996.00
4	1740	LF	36" ADS	\$68.85	\$119,799.00
5	400	LF	48" ADS	\$101.75	\$40,700.00
6	32	LF	14 X 23" RCP CLASS III	\$121.88	\$3,900.16
7	2	EA	TYPE C	\$3,250.00	\$6,500.00
8	1	EA	24" YD	\$1,800.00	\$1,800.00
9	1	EA	MANHOLE 42"	\$10,100.00	\$10,100.00
10	1	EA	48" RCP - FES	\$4,500.00	\$4,500.00

TOTAL STORM DRAINAGE SYSTEM      **\$277,739.04**

**WHITING ESTATES  
PERFORMANCE ESTIMATE**

**SCHEDULE D - WATER DISTRIBUTION SYSTEM**

ITEM	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
1	3620	LF	8" PVC C-900 WATERMAIN	\$25.03	\$90,608.60
2	48	LF	6" PVC C-900 WATERMAIN	\$23.00	\$1,104.00
3	17	EA	8" GATE VALVE ASSEMBLY	\$1,400.00	\$23,800.00
4	5	EA	6" GATE VALVE ASSEMBLY	\$1,250.00	\$6,250.00
5	2	EA	BLOW OFF ASSEMBLY	\$3,500.00	\$7,000.00
6	18	EA	8" MJ BEND	\$250.00	\$4,500.00
7	3	EA	8" X 8" TEE	\$250.00	\$750.00
8	5	EA	8" X 6" TEE	\$250.00	\$1,250.00
9	5	EA	FIRE HYDRANT ASSEMBLY	\$4,683.33	\$23,416.65
10	8	EA	SINGLE SERVICE - SHORT	\$1,300.00	\$10,400.00
11	6	EA	SINGLE SERVICE - LONG	\$1,400.00	\$8,400.00
12	13	EA	DOUBLE SERVICE - SHORT	\$1,400.00	\$18,200.00
13	5	EA	DOUBLE SERVICE - LONG	\$1,500.00	\$7,500.00
14	308	LF	SERVICE SLEEVE	\$15.00	\$4,620.00
15	2	EA	AIR RELEASE VALVES	\$4,500.00	\$9,000.00
16	1	EA	16" X 8" WET TAP	\$4,500.00	\$4,500.00

TOTAL WATER DISTRIBUTION SYSTEM      **\$221,299.25**

**WHITING ESTATES  
PERFORMANCE ESTIMATE**

**SCHEDULE E - SANITARY SEWER SYSTEM**

ITEM	QUANTITY	UNIT	DESCRIPTION	UNIT COST	TOTAL COST
1	751	LF	8" PVC (0-6' DEPTH)	\$37.30	\$28,012.30
2	322	LF	8" PVC (6-8' DEPTH)	\$45.94	\$14,792.68
3	560	LF	8" PVC (8-10' DEPTH)	\$50.89	\$28,498.40
4	980	LF	8" PVC (10-12' DEPTH)	\$51.33	\$50,303.40
5	2	LF	SANITARY MH (0-6' DEPTH)	\$3,050.00	\$6,100.00
6	4	LF	SANITARY MH (6-8' DEPTH)	\$4,000.00	\$16,000.00
7	4	EA	SANITARY MH (8-10' DEPTH)	\$6,050.00	\$24,200.00
8	1	EA	SANITARY MH (10-12' DEPTH)	\$9,600.00	\$9,600.00
9	32	EA	SINGLE SERVICES	\$590.63	\$18,900.16
10	9	EA	DOUBLE SERVICES	\$877.78	\$7,900.02

TOTAL SANITARY SEWER SYSTEM      **\$204,306.96**