

PERFORMANCE BOND

Paving, Grading, Storm Drainage and Offsite Improvements

BY THIS BOND, WE, Meritage Homes of Florida, Inc. as Principal, and
Arch Insurance Company, as Surety, are bound to Hernando County, Florida, a
political subdivision of the State of Florida, hereinafter "County," in the sum of
Three Million Four Hundred Fifty Thousand Eight Hundred Sixty Dollars Dollars (\$ 3,450,860.95) for the payment of which
and Ninety Five Cents
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
Leyland Preserve 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, Meritage Homes of Florida, Inc. (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 30th day of May, 2024.

Meritage Homes of Florida, Inc.
PRINCIPAL

Braylen Chumbley
Witness
Print Name: Braylen Chumbley

By: Glen Tolk
Name: Glen Tolk
Title: VP-National Land Development

Arch Insurance Company
Surety

Katie McConnell
Witness
Print Name: Katie McConnell

By: Richard H. Mitchell
Name: Richard H. Mitchell
Title: Attorney-in-Fact

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated. Not valid for Note, Loan, Letter of Credit, Currency Rate, Interest Rate or Residential Value Guarantees.

POWER OF ATTORNEY

Know All Persons By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal administrative office in Jersey City, New Jersey (hereinafter referred to as the "Company") does hereby appoint:

Alisa B. Ferris, Anna Childress, Jeffrey M. Wilson, Mark W. Edwards II, Richard H. Mitchell, Robert R. Freel and William M. Smith of Birmingham, AL (EACH) Robert M. Verdin of Metairie, LA R. E. Daniels and Shelby E. Daniels of Pensacola, FL (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed: Any and all bonds, undertakings, recognizances and other surety obligations, in the penal sum not exceeding One Hundred Fifty Million Dollars (\$150,000,000.00). This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The execution of such bonds, undertakings, recognizances and other surety obligations in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal administrative office in Jersey City, New Jersey.

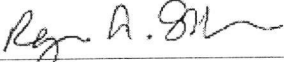
This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on August 31, 2022, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED. That the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them subject to the limitations set forth in their respective powers of attorney, to execute on behalf of the Company, and attach the seal of the Company thereto, bonds, undertakings, recognizances and other surety obligations obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on August 31, 2022:

VOTED. That the signature of the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on August 31, 2022, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company. **In Testimony Whereof,** the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 19th day of February, 2024.

Attested and Certified



Regan A. Shulman, Secretary

STATE OF PENNSYLVANIA SS
COUNTY OF PHILADELPHIA SS

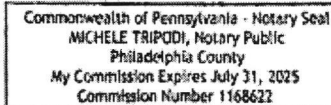


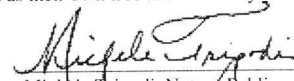
Arch Insurance Company



Stephen C. Ruschak, Executive Vice President

I, **Michele Tripodi**, a Notary Public, do hereby certify that Regan A. Shulman and Stephen C. Ruschak personally known to me to be the same persons whose names are respectively as Secretary and Executive Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.





Michele Tripodi, Notary Public
My commission expires 07/31/2025

CERTIFICATION

I, **Regan A. Shulman**, Secretary of the Arch Insurance Company, do hereby certify that the attached **Power of Attorney dated February 19, 2024** on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said Stephen C. Ruschak, who executed the Power of Attorney as Executive Vice President, was on the date of execution of the attached Power of Attorney the duly elected Executive Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 30 day of May, 2024.



Regan A. Shulman, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Insurance – Surety Division
3 Parkway, Suite 1500
Philadelphia, PA 19102



**To verify the authenticity of this Power of Attorney, please contact Arch Insurance Company at SuretyAuthentic@archinsurance.com
Please refer to the above named Attorney-in-Fact and the details of the bond to which the power is attached.**