

PERFORMANCE BOND

BY THIS BOND, WE, Goodwin Bros. as Principal, and Berkley 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 Eight Hundred Fifty Four Thousand Four Hundred and Forty Seven 40/100 Dollars (\$3,854,447.40) 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 Waterford Phase 3A 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.

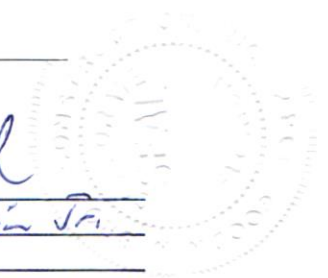
IT IS FURTHER understood that should Hernando County, Florida be required to institute legal proceedings in order to collect any funds under this bond, Goodwin Bros. (Principal), shall be responsible for attorney's fees and court costs incurred by the County.

IN WITNESS THEREOF, the Principal and the Surety have caused these presents to be duly executed this 24 day of June, 2025.

Goodwin Bros.

PRINCIPAL

By: [Signature]
Name: Daniel Goodwin Jr.
Title: President.



[Signature]

Witness
Print Name: TOM CHARLOW

Berkley Insurance Company
Surety

By: [Signature]
Name: Kevin Wojtowicz
Title: Attorney in Fact & FL Licensed Agent

[Signature]

Witness
Print Name: Brittany Reissfelder

