

## PERFORMANCE SURETY BOND

Bond No. CMS0354869

KNOWN ALL MEN BY THESE PRESENTS:

That D.R. HORTON, INC. as Principal, and RLI Insurance Company, as Surety, are held and firmly bound unto Martin County Board of County Commissioners, Stuart, Florida, as Obligee, in the sum of \$1,252,567.00, for the payment of which sum, well and truly to be made, the Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

This bond is delivered to Obligee pursuant to Section 4.913.B. of the Martin County Land Development Code and the terms of the Contract for Construction of Required Improvements and Infrastructure for Twin Oaks Trace between the Obligee and the Principal dated May 20, 2024. As a condition precedent to the Obligee's agreement(s), approval(s), and/or acceptance(s) the Principal is required to deliver a good and sufficient bond to warrant and ensure the performance of the work specified in the Contract for Construction of Required Improvements and Infrastructure for Twin Oaks, and to indemnify and save harmless the Obligee from any and all damages and costs caused by the failure to complete the work and/or project in the manner and within the time period described.

The condition of this obligation is such that if the Principal fully performs its obligations to complete the work described in the Contract for Construction of Required Improvements and Infrastructure for Twin Oaks, as evidenced by written approval of the Obligee in the form required by Section 4.913.B., then this bond shall be void. Otherwise, this bond remains in full force and effect.

The Surety unconditionally agrees that, upon 30 days written notice by the Obligee (or its authorized agent or officer) stating that the Principal has defaulted on its obligations to perform and complete the work described in the Contract for Construction of Required Improvements and Infrastructure for Twin Oaks, the Surety will fully perform and complete the work, pay the costs of doing so, and indemnify, defend and hold harmless the Obligee for any and all damages and costs (including attorneys' fees) incurred as a result of the Principal's default, up to the dollar amount of this bond stated above. If the Surety fails to perform its obligations under this bond, the Obligee shall have the right to resort to any and all legal and equitable remedies against the Principal and the Surety, or either one of them, including, but not limited to, specific performance.

The Surety and the Principal jointly and severally agree that, as an alternative to requiring the Surety to perform and complete the work described in the Contract for Construction of Required Improvements and Infrastructure for Twin Oaks, upon the Principal's default, the Obligee, at its option, shall have the right to perform and complete the work (either itself or through its agents or contractors). In the event the Obligee elects to exercise this right, the Surety

and Principal shall be jointly and severally liable to reimburse the Obligee for all costs of performing and completing such work and indemnify, defend and hold harmless the Obligee for any and all damages and costs (including attorneys' fees) incurred as a result of the Principal's default, up to the dollar amount of this bond stated above.

IN WITNESS WHEREOF, the Principal and Surety have caused this performance bond to be executed by their authorized agents this 21st day of May, 2024.

**SURETY**

RLI Insurance Company

By: 

Name: Noah William Pierce

Title: Attorney-In-Fact



**PRINCIPAL**

D.R. HORTON, INC.

By: \_\_\_\_\_

Name: Rafael J. Roca

Title: Vice President

*Power of Attorney Must be Attached*



# POWER OF ATTORNEY

## **RLI Insurance Company Contractors Bonding and Insurance Company**

9025 N. Lindbergh Dr. Peoria, IL 61615  
Phone: 800-645-2402

### **Know All Men by These Presents:**

That this Power of Attorney is not valid or in effect unless attached to the bond which it authorizes executed, but may be detached by the approving officer if desired.

That **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company**, each an Illinois corporation, (separately and together, the "Company") do hereby make, constitute and appoint:

Jennifer B. Gullett, Catherine Thompson, Amy R. Waugh, Noah William Pierce, Jynell Marie Whitehead, jointly or severally

in the City of Charlotte, State of North Carolina its true and lawful Agent(s) and Attorney(s) in Fact, with full power and authority hereby conferred, to sign, execute, acknowledge and deliver for and on its behalf as Surety, in general, any and all bonds and undertakings in an amount not to exceed Twenty Five Million Dollars (\$25,000,000.00) for any single obligation.

The acknowledgment and execution of such bond by the said Attorney in Fact shall be as binding upon the Company as if such bond had been executed and acknowledged by the regularly elected officers of the Company.

**RLI Insurance Company** and/or **Contractors Bonding and Insurance Company**, as applicable, have each further certified that the following is a true and exact copy of a Resolution adopted by the Board of Directors of each such corporation, and is now in force, to-wit:

"All bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, any Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys in Fact or Agents who shall have authority to issue bonds, policies or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile."

IN WITNESS WHEREOF, the **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company**, as applicable, have caused these presents to be executed by its respective Vice President with its corporate seal affixed this 13th day of April, 2020.



**RLI Insurance Company  
Contractors Bonding and Insurance Company**

By: Barton W. Davis Vice President

State of Illinois }  
County of Peoria } SS

### **CERTIFICATE**

On this 13th day of April, 2020, before me, a Notary Public, personally appeared Barton W. Davis, who being by me duly sworn, acknowledged that he signed the above Power of Attorney as the aforesaid officer of the **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company** and acknowledged said instrument to be the voluntary act and deed of said corporation.

I, the undersigned officer of **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company**, do hereby certify that the attached Power of Attorney is in full force and effect and is irrevocable; and furthermore, that the Resolution of the Company as set forth in the Power of Attorney, is now in force. In testimony whereof, I have hereunto set my hand and the seal of the **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company** this 21st day of May, 2024.

By: Jacqueline M. Bockler Notary Public

**RLI Insurance Company  
Contractors Bonding and Insurance Company**

By: Jeffrey D. Fick Corporate Secretary

