

October 14, 2024

Ms. Jenny Shao
Charlotte County Community Development
18400 Murdock Circle
Port Charlotte, FL. 33948

Re: Babcock Ranch Community Crescent Lakes Phase 2 (DRC-22-00192; PFP-23-05-02)
Bond Reduction Request

Dear Ms. Shao:

On behalf of our client, Meritage Homes of Florida, Inc., please accept this letter as formal request to reduce the Crescent Lakes at Babcock Ranch Phase 2 performance bond, Liberty Mutual Insurance Company in the amount of \$2,557,203.06, based on the information enclosed.

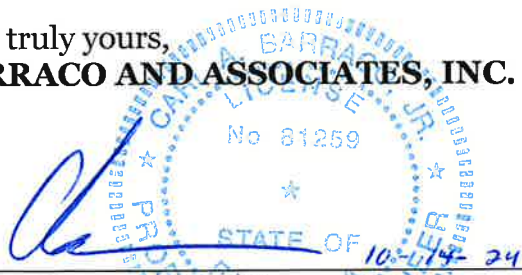
At this time, construction of the Crescent Lakes Phase 2 subdivision improvements have been substantially completed with the exception of the roadway curbing and final lift of asphalt.

A new Engineer's Estimate of Probable Cost for this work, including a 10% bonding amount, is attached. Also enclosed is the amended Developer's Agreement that reflects the new bond amount of \$268,681.05 along with the final certifications and record drawings.

The original amended performance bond rider in the amount of \$268,681.05 will be submitted under separate cover once the BCC approves this request.

Thank you for your consideration and if you should have any questions or require additional information, please advise.

Very truly yours,
BARRACO AND ASSOCIATES, INC.



Carl A. Barraco, Jr., P.E.
Florida Registration No. 81259
Project Engineer
Florida Certificate of Authorization #7995

(Seal)

Cc: Ashley Butler