



**PERFORMANCE ASSURANCE BOND**  
**NO: SUR0075808**

Beneficiary: Charlotte County, a Political Subdivision of the State of Florida

Site Plan #: **DRC-22-00192; FP-22-05-14**

Date: **January 5, 2023**

Project Name: **Babcock Ranch Community Crescent Lakes Phase 1**

Developer/Applicant: **Meritage Homes of Florida, Inc.**

U.S. Funds: **\$6,796,298.80**

KNOW ALL MEN BY THESE PRESENTS that we, Meritage Homes of Florida, Inc., 1400 Centrepark Blvd., Suite 1000, West Palm Beach, FL 33401 ("Developer,") and Argonaut Insurance Company, a corporation certified to do business in the State of Florida as a surety insurer and duly organized under the laws of the State of Illinois, with its home office located at 225 W. Washington, 24<sup>th</sup> Floor, Chicago IL 60606, ("Surety,") are held and firmly bound unto Charlotte County, a political subdivision of the State of Florida in the amount of \$ 6,796,298.80 USD.

NOW, THEREFORE, the Developer has agreed to complete certain improvements identified in the Project Engineer's Certified Cost Estimate attached as Exhibit A, and required as a condition of approval for the local Site Plan and Plat identified above. If the Developer promptly completes the improvements required by the approved Site Plan on or before the Estimated Date of Completion set forth in attached Exhibit A, then this obligation will be null and void; otherwise, it will remain in full force and effect, subject only to the following conditions:

1. Partial releases of the aggregate face value of this Bond will only be permitted when accompanied by written approval from the Office of the County Administrator verifying completion of a portion of the improvements. The effect of partial releases will be to reduce the face value of this Bond. No other terms will be effected or altered.
2. If the Developer fails to complete the required improvements in accordance with the approved Site Plan, applicable regulations and this agreement, the Surety must, upon written demand by the County, promptly pay over to the County the unreleased portion of the Bond so that the County, or its agent, can complete the unfinished improvements in accordance with the terms and conditions of the approved Site Plan.
3. The County may make a demand for payment by the Surety at the following Florida Texas address: Ben Murnighan, Argonaut Insurance Company, PO Box 469011, San

Antonio TX 78246, 312-849-6966

4. Action in response to Charlotte County's request for payment must be completed within ten business days after the demand for payment is made at the location identified above.
5. No right of action will accrue on this bond to or for the use of any person or entity other than Charlotte County.
6. The Surety waives prior notice of any alteration or extension of time for completion of the improvements that may be permitted or made by the County.
7. The venue for any action under this Bond is Charlotte County, Florida. Florida law will control any action taken under the terms of this Bond.

Meritage Homes of Florida, Inc.  
1400 Centrepark Blvd., Suite 1000  
West Palm Beach, FL 33401

By:

Glen Tuik  
[Authorized Signature]  
[Title of Officer] VP National Land

Argonaut Insurance Company

[Signature]  
Witness Signature

[Signature]  
Surety Agent Signature

My Hua  
Please Print Name

Brenda Wong, Attorney-in-Fact  
Printed Name

Affix Surety  
Corporate Seal

Replaces Bond issued on 12/7/2022

**PERFORMANCE ASSURANCE BOND**  
**EVIDENCE OF AUTHORITY**

DATED: January 5, 2023

This document certifies that Brenda Wong, Attorney-in-Fact for Argonaut Insurance Company, has the necessary authority to execute Performance Assurance Bond Number SUR0075808, in the amount of \$ 6,796,298.80 USD issued on January 5, 2023 for benefit of Charlotte County, Florida, Board of County Commissioners and under the account of Meritage Homes of Florida, Inc.

Surety Corporate Seal

Argonaut Insurance Company

Surety Name

By: 

Brenda Wong, Attorney-in-Fact

**ACKNOWLEDGMENT**

**\*\*SEE CALIFORNIA ALL PURPOSE ACKNOWLEDGEMENT\*\***

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me, by means of ☐ physical presence or ☐ online notarization this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by [Surety Officer] \_\_\_\_\_, [Title] \_\_\_\_\_, ☐ who is personally known to me or ☐ who has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT  
CIVIL CODE §1189**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

On 1/5/2023 before me, M. Gonzales, Notary Public, personally appeared Brenda Wong who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(seal)



Signature

M. Gonzales  
M. Gonzales, Notary Public

Bond Number: SUR0075808

**Argonaut Insurance Company**  
**Deliveries Only: 225 W. Washington, 24th Floor**  
**Chicago, IL 60606**

**United States Postal Service: P.O. Box 469011, San Antonio, TX 78246**

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS: That the Argonaut Insurance Company, a Corporation duly organized and existing under the laws of the State of Illinois and having its principal office in the County of Cook, Illinois does hereby nominate, constitute and appoint:

Brenda Wong

Their true and lawful agent(s) and attorney(s)-in-fact, each in their separate capacity if more than one is named above, to make, execute, seal and deliver for and on its behalf as surety, and as its act and deed any and all bonds, contracts, agreements of indemnity and other undertakings in suretyship provided, however, that the penal sum of any one such instrument executed hereunder shall not exceed the sum of:

\$97,550,000.00

This Power of Attorney is granted and is signed and sealed under and by the authority of the following Resolution adopted by the Board of Directors of Argonaut Insurance Company:

"RESOLVED, That the President, Senior Vice President, Vice President, Assistant Vice President, Secretary, Treasurer and each of them hereby is authorized to execute powers of attorney, and such authority can be executed by use of facsimile signature, which may be attested or acknowledged by any officer or attorney, of the Company, qualifying the attorney or attorneys named in the given power of attorney, to execute in behalf of, and acknowledge as the act and deed of the Argonaut Insurance Company, all bond undertakings and contracts of suretyship, and to affix the corporate seal thereto."

IN WITNESS WHEREOF, Argonaut Insurance Company has caused its official seal to be hereunto affixed and these presents to be signed by its duly authorized officer on the 19th day of November, 2021.

Argonaut Insurance Company



by: \_\_\_\_\_

*Gary E. Grose*

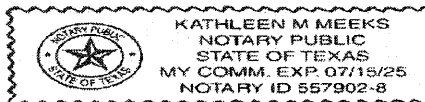
Gary E. Grose, President

STATE OF TEXAS

COUNTY OF HARRIS SS:

On this 19th day of November, 2021 A.D., before me, a Notary Public of the State of Texas, in and for the County of Harris, duly commissioned and qualified, came THE ABOVE OFFICER OF THE COMPANY, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of same, and being by me duly sworn, deposed and said that he is the officer of the said Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and the said Corporate Seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said corporation, and that Resolution adopted by the Board of Directors of said Company, referred to in the preceding instrument is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed my Official Seal at the County of Harris, the day and year first above written.



*Kathleen M. MEEKS*

(Notary Public)

I, the undersigned Officer of the Argonaut Insurance Company, Illinois Corporation, do hereby certify that the original POWER OF ATTORNEY of which the foregoing is a full, true and correct copy 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 Company, on the 5th day of January, 2023.



*Austin W. King*

Austin W. King, Secretary