

## DEVELOPERS COMPLETION AND PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS, that Pamlico Point Management, LLC, herein called "Developer", is held and firmly bound unto the City of Venice, a municipal corporation, herein called "City", and all persons supplying the Developer or his contractors or subcontractors any labor, services, material or supplies used directly or indirectly in the prosecution of the work herein, in the full and just sum of Eleven Million Six Hundred Thirty-three Thousand Five Hundred Fifty-nine and 38/100 Dollars (\$11,633,559.38), lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Developer binds itself, its heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Developer, to secure this obligation, has deposited with the City, Great American Insurance Company; Bond No. CS2160906, which shall be held by the City until this obligation is satisfied.

WHEREAS, the Developer has applied to the City for approval of a plan for a project to be known as Vicenza and has agreed as conditions to the approval of the City, to install certain improvements as shown on Exhibit "A" and the plans by (Engineer) Stantec dated June 18, 2019, and to execute the bond.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS, that if the Developer completes those improvements as shown on Exhibit "A", in accordance with applicable City specifications on or before \_\_\_\_\_, and shall promptly make payment of all persons supplying the Developer or his contractors or subcontractors any labor, services, material or supplies used directly or indirectly in the prosecution of work herein, this obligation shall be void, otherwise remaining in full force and effect.

In the event the Developer fails to perform any of its obligations herein, the City, upon fifteen (15) days written notice to the Developer may declare the Developer in default and the City shall have, in addition to all other rights, the immediate right to complete or cause to be completed, the obligation secured hereby and pay all costs, both direct and incidental, from the proceeds of this bond.

The City shall be entitled to its reasonable attorney's fees and costs in any action at law or equity, including appellate court actions, to enforce the City's rights under this bond.


IN WITNESS WHEREOF, the Developer has caused these presents to be duly executed on the 24<sup>th</sup> day of June, 2019.

ATTEST:

  
Secretary Priscilla G. Heim

DEVELOPER:

Pamlico Point Management, LLC


  
James R. Schier, Vice President

ATTEST:

  
Secretary

SURETY:

Great American Insurance Company

  
Mary Martha Langley, Attorney-in-Fact and  
Florida Licensed Resident Agent

## SUBDIVISION COMPLETION BOND

Bond No.: CS2160906

Principal Amount: \$11,633,559.38

KNOW ALL MEN BY THESE PRESENTS, that we Pamlico Point Management, LLC, 5800 Lakewood Ranch Blvd., Sarasota, FL 34240, as Principal, and Great American Insurance Company, 301 E Fourth Street, Cincinnati, OH 45202 a Ohio Corporation, as Surety, are held and firmly bound unto City of Venice, 401 West Venice Ave., Venice, FL 34285, as Obligee, in the penal sum of Eleven Million Six Hundred Thirty-three Thousand Five Hundred Fifty-nine and 38/100 (Dollars) (\$11,633,559.38), lawful money of the United States of America, for the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Pamlico Point Management, LLC has agreed to construct Vicenza, in Venice, FL the following improvements:

Site Improvements per the Engineer's Estimate for Subdivision Completion Bond at 115% of the \$8,405,122.41 cost of such improvements, for Vicenza, consisting of potable water, wastewater, paving, landscape and drainage.

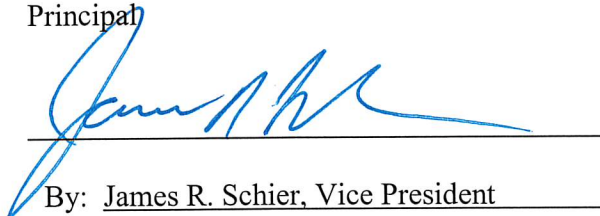
NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal shall construct, or have constructed, the improvements herein described, and shall save the Obligee harmless from any loss, cost or damage by reason of its failure to complete said work, then this obligation shall be null and void, otherwise to remain in full force and effect, and the Surety, upon receipt of a resolution of the Obligee indicating that the improvements have not been installed or completed, will complete the improvements or pay to the Obligee such amount up to the Principal amount of this bond which will allow the Obligee to complete the improvements.

Upon approval by the Obligee, this instrument may be proportionately reduced as the public improvements are completed.

Signed, sealed and dated, this 24<sup>th</sup> day of June, 2019.

Pamlico Point Management, LLC

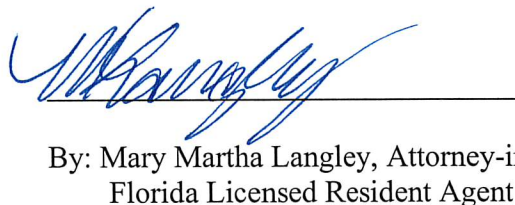
Principal



By: James R. Schier, Vice President

Great American Insurance Company

Surety



By: Mary Martha Langley, Attorney-in-Fact and  
Florida Licensed Resident Agent



# GREAT AMERICAN INSURANCE COMPANY®

Administrative Office: 301 E 4TH STREET • CINCINNATI, OHIO 45202 • 513-369-5000 • FAX 513-723-2740

The number of persons authorized by  
this power of attorney is not more than FOUR

No. 0 21328

## POWER OF ATTORNEY

**KNOW ALL MEN BY THESE PRESENTS:** That the GREAT AMERICAN INSURANCE COMPANY, a corporation organized and existing under and by virtue of the laws of the State of Ohio, does hereby nominate, constitute and appoint the person or persons named below, each individually if more than one is named, its true and lawful attorney-in-fact, for it and in its name, place and stead to execute on behalf of the said Company, as surety, any and all bonds, undertakings and contracts of suretyship, or other written obligations in the nature thereof; provided that the liability of the said Company on any such bond, undertaking or contract of suretyship executed under this authority shall not exceed the limit stated below.

Name	Address	Limit of Power
FREDERIC M. ARCHERD, JR.	ALL OF	ALL
TANYA L. RUSSO	TAMPA, FLORIDA	\$100,000,000
RICHARD P. RUSSO, JR.		
MARY MARTHA LANGLEY		

This Power of Attorney revokes all previous powers issued on behalf of the attorney(s)-in-fact named above.

IN WITNESS WHEREOF the GREAT AMERICAN INSURANCE COMPANY has caused these presents to be signed and attested by its appropriate officers and its corporate seal hereunto affixed this 18TH day of JUNE, 2019.

Attest

GREAT AMERICAN INSURANCE COMPANY



*Atty L C. B.*

Assistant Secretary

*Mark V Vicario*

Divisional Senior Vice President

STATE OF OHIO, COUNTY OF HAMILTON - ss:

On this 18TH day of JUNE

MARK VICARIO (877-377-2405)

, 2019, before me personally appeared MARK VICARIO, to me known, being duly sworn, deposes and says that he resides in Cincinnati, Ohio, that he is a Divisional Senior Vice President of the Bond Division of Great American Insurance Company, the Company described in and which executed the above instrument; that he knows the seal of the said Company; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by authority of his office under the By-Laws of said Company, and that he signed his name thereto by like authority.



Susan A. Kohorst  
Notary Public, State of Ohio  
My Commission Expires 05-18-2020

*Susan A Kohorst*

This Power of Attorney is granted by authority of the following resolutions adopted by the Board of Directors of Great American Insurance Company by unanimous written consent dated June 9, 2008.

**RESOLVED:** That the Divisional President, the several Divisional Senior Vice Presidents, Divisional Vice Presidents and Divisional Assistant Vice Presidents, or any one of them, be and hereby is authorized, from time to time, to appoint one or more Attorneys-in-Fact to execute on behalf of the Company, as surety, any and all bonds, undertakings and contracts of suretyship, or other written obligations in the nature thereof; to prescribe their respective duties and the respective limits of their authority; and to revoke any such appointment at any time.

**RESOLVED FURTHER:** That the Company seal and the signature of any of the aforesaid officers and any Secretary or Assistant Secretary of the Company may be affixed by facsimile to any power of attorney or certificate of either given for the execution of any bond, undertaking, contract of suretyship, or other written obligation in the nature thereof, such signature and seal when so used being hereby adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed.

## CERTIFICATION

I, STEPHEN C. BERAHA, Assistant Secretary of Great American Insurance Company, do hereby certify that the foregoing Power of Attorney and the Resolutions of the Board of Directors of June 9, 2008 have not been revoked and are now in full force and effect.

Signed and sealed this

24<sup>TH</sup>

day of

June

2019



*Atty L C. B.*

Assistant Secretary