

DEVELOPERS SIDEWALK COMPLETION AND PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS, that LALP Development, 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 TWO HUNDRED AND EIGHTY THOUSAND EIGHT HUNDRED FIFTY NINE AND 90/100 DOLLARS (\$280,859.90), 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, Lexon Insurance Company, 10002 Shelbyville Road, Suite 100, Louisville, KY 40223, a Texas Corporation Bond #LICX1206869, which shall be held by the City until this obligation is satisfied.

WHEREAS, the Developer has applied to the City for approval of a plat for a project to be known as Toscana Isles, Unit 2, Phase 6, and has agreed as conditions to the approval of the City, to install certain improvements as shown on Exhibit "A" dated June 24, 2021 and the City's approval of construction plans by D. Shawn Leins, P.E. of AM Engineering, LLC (Engineer) dated June 10, 2019 (approval date), 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 August 24, 2022, 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 the 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 effective on the 5th day of August, 2021.

DEVELOPER

LALP Development, LLC, a Florida limited liability company

By: Vanguard Realtors, LLC, a Florida limited liability company
As its Manager

ATTEST:

Kaarie Jette
Witness

By: 
John R. Peshkin
As its Manager

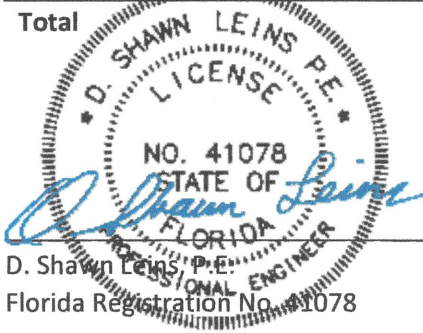
EXHIBIT "A"

TOSCANA ISLES UNIT 2– PHASE 6

ENGINEER'S ESTIMATE FOR SIDEWALK BOND

I D. Shawn Leins, P.E., a Florida Registered Engineer, License No 41078, do hereby estimate the cost of improvements to be completed as itemized below is \$244,226.00 and that 115% of this amount is \$280,859.90.

<u>Description</u>	<u>Qty Remaining</u>	<u>UOM</u>	<u>Unit Price</u>	<u>Total</u>
5' Sidewalk	64,270.00	SF	\$ 3.80	\$ 244,226.00
Total				\$ 244,226.00



06/24/2021
Date

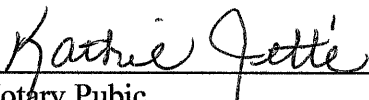
VANG0015

CORPORATE ACKNOWLEDGMENT FORM

STATE OF FLORIDA
COUNTY OF SARASOTA

On this 5th day of August 2021, before me personally appeared John R. Peshkin, to me known, who, being by me first duly sworn, did depose and say that he is the Manager of Vanguard Realtors, LLC, a Florida limited liability company, which is the Manager of LALP Development, LLC, a Florida limited liability company, being the company described in and which executed the foregoing instrument effective August 5th, 2021; and that he signed his name thereto by order and authority of the company's Operating Agreement.

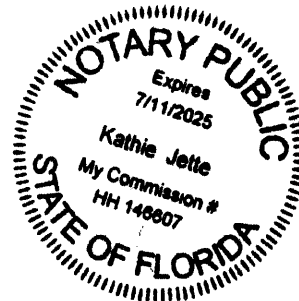
My commission expires:
July 11, 2025



Notary Public
State of Florida

Kathleen Jetté
Printed Name of Notary Public

HH 146607
Notary Public Commission Number



SIDEWALK COMPLETION BOND

Bond No.: LICX1206869

Principal Amount: \$280,859.90

KNOW ALL MEN BY THESE PRESENTS, that we LALP Development, LLC, 7350 Point of Rocks Rd., Sarasota, FL 34242, as Principal, and Lexon Insurance Company, 10002 Shelbyville Road, Suite 100, Louisville, KY 40223, a Texas 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 Two Hundred and Eighty Thousand, Eight Hundred and Fifty Nine and 90/100 Dollars (\$280,859.90), 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, LALP Development, LLC has agreed to construct in Toscana Isles Subdivision, in Venice, FL the following improvements:

64,270.00 SF of 5' Sidewalk per the Engineer's Estimate for Sidewalk Completion Bond attached as EXHIBIT A, at 115% of the \$244,226.00 cost of such improvements, for Toscana Isles, Unit 2, Phase 6.

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 5th day of August, 2021.

LALP Development, LLC
A Florida limited liability company
Principal

By: Vanguard Realtors, LLC
a Florida limited liability company
As its Manager

By: 
John R. Peshkin
As its Manager

Lexon Insurance Company
a Texas Corporation
Surety

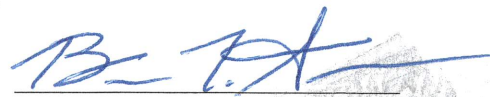
By: 
Brook T. Smith, Attorney-in Fact
Florida License #A245912

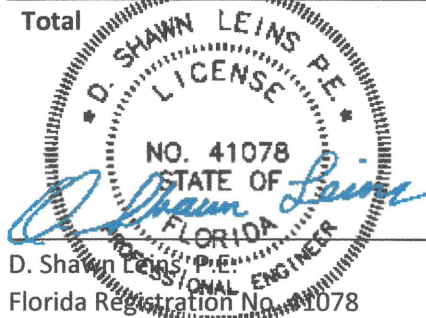
EXHIBIT "A"

TOSCANA ISLES UNIT 2– PHASE 6

ENGINEER'S ESTIMATE FOR SIDEWALK BOND

I D. Shawn Leins, P.E., a Florida Registered Engineer, License No 41078, do hereby estimate the cost of improvements to be completed as itemized below is \$244,226.00 and that 115% of this amount is \$280,859.90.

<u>Description</u>	<u>Qty Remaining</u>	<u>UOM</u>	<u>Unit Price</u>	<u>Total</u>
5' Sidewalk	64,270.00	SF	\$ 3.80	\$ 244,226.00
Total				\$ 244,226.00


D. Shawn Leins, P.E.
Florida Registration No. 41078

06/24/2021
Date

VANG0015

License # A245912

FLORIDA DEPARTMENT OF INSURANCE

BROOK THOMAS SMITH

Lic. # 400199448

IS LICENSED TO TRANSACT THE
FOLLOWING CLASSES OF INSURANCE:
Nonres. Gen. Lnes (Prop. & Cas. Ins)

FLORIDA DEPARTMENT OF INSURANCE

BROOK THOMAS SMITH

Lic. # 400199448

IS LICENSED TO TRANSACT THE
FOLLOWING CLASSES OF INSURANCE:
Nonres. Gen. Lnes (Prop. & Cas. Ins)

SIGNATURE

A245912

SIGNATURE



POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that **Endurance Assurance Corporation**, a Delaware corporation, **Endurance American Insurance Company**, a Delaware corporation, **Lexon Insurance Company**, a Texas corporation, and/or **Bond Safeguard Insurance Company**, a South Dakota corporation, each, a "Company" and collectively, "**Sompo International**," do hereby constitute and appoint: **Brook T. Smith, Raymond M. Hundley, Jason D. Cromwell, James H. Martin, Barbara Duncan, Sandra L. Fusinetti, Mark A. Guidry, Jill Kemp, Lynnette Long, Amy Bowers, Deborah Neichter, Theresa Pickerrell, Sheryon Quinn, Beth Frymire, Leigh McCarthy, Michael Dix, Susan Ritter, Ryan Britt** as true and lawful Attorney(s)-In-Fact to make, execute, seal, and deliver for, and on its behalf as surety or co-surety; bonds and undertakings given for any and all purposes, also to execute and deliver on its behalf as aforesaid renewals, extensions, agreements, waivers, consents or stipulations relating to such bonds or undertakings provided, however, that no single bond or undertaking so made, executed and delivered shall obligate the Company for any portion of the penal sum thereof in excess of the sum of **One Hundred Million Dollars (\$100,000,000.00)**.

Such bonds and undertakings for said purposes, when duly executed by said attorney(s)-in-fact, shall be binding upon the Company as fully and to the same extent as if signed by the President of the Company under its corporate seal attested by its Corporate Secretary.

This appointment is made under and by authority of certain resolutions adopted by the sole shareholder of each Company by unanimous written consent effective the 15th day of June, 2019, a copy of which appears below under the heading entitled "Certificate".

This Power of Attorney is signed and sealed by facsimile under and by authority of the following resolution adopted by the sole shareholder of each Company by unanimous written consent effective the 15th day of June, 2019 and said resolution has not since been revoked, amended or repealed:

RESOLVED, that the signature of an individual named above and the seal of the Company may be affixed to any such power of attorney or any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signature or seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

IN WITNESS WHEREOF, each Company has caused this instrument to be signed by the following officers, and its corporate seal to be affixed this 15th day of June, 2019.

Endurance Assurance Corporation

By: 
Richard Appel; SVP & Senior Counsel

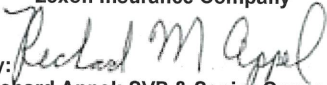


Endurance American Insurance Company

By: 
Richard Appel; SVP & Senior Counsel

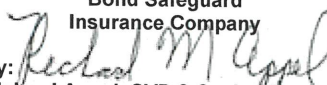


Lexon Insurance Company

By: 
Richard Appel; SVP & Senior Counsel



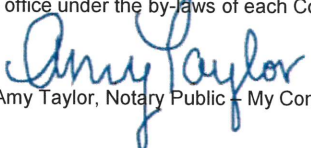
Bond Safeguard Insurance Company

By: 
Richard Appel; SVP & Senior Counsel



ACKNOWLEDGEMENT

On this 15th day of June, 2019, before me, personally came the above signatories known to me, who being duly sworn, did depose and say that he/she is an officer of each of the Companies; and that he executed said instrument on behalf of each Company by authority of his office under the by-laws of each Company.

By: 

Amy Taylor, Notary Public - My Commission Expires 5/9/23



CERTIFICATE

I, the undersigned Officer of each Company, DO HEREBY CERTIFY that:

1. That the original power of attorney of which the foregoing is a copy was duly executed on behalf of each Company and has not since been revoked, amended or modified; that the undersigned has compared the foregoing copy thereof with the original power of attorney, and that the same is a true and correct copy of the original power of attorney and of the whole thereof;
2. The following are resolutions which were adopted by the sole shareholder of each Company by unanimous written consent effective June 15, 2019 and said resolutions have not since been revoked, amended or modified:

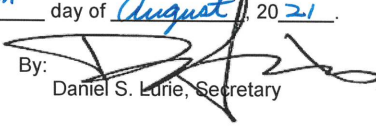
"RESOLVED, that each of the individuals named below is authorized to make, execute, seal and deliver for and on behalf of the Company any and all bonds, undertakings or obligations in surety or co-surety with others: **RICHARD M. APPEL, BRIAN J. BEGGS, CHRISTOPHER DONELAN, SHARON L. SIMS, CHRISTOPHER L. SPARRO, MARIANNE L. WILBERT**

; and be it further

RESOLVED, that each of the individuals named above is authorized to appoint attorneys-in-fact for the purpose of making, executing, sealing and delivering bonds, undertakings or obligations in surety or co-surety for and on behalf of the Company."

3. The undersigned further certifies that the above resolutions are true and correct copies of the resolutions as so recorded and of the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal this 5th day of August, 2021.

By: 

Daniel S. Lurie, Secretary

NOTICE: U. S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL (OFAC)

No coverage is provided by this Notice nor can it be construed to replace any provisions of any surety bond or other surety coverage provided. This Notice provides information concerning possible impact on your surety coverage due to directives issued by OFAC. **Please read this Notice carefully.**

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous foreign agents, front organizations, terrorists, terrorist organizations, and narcotics traffickers as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's website - <https://www.treasury.gov/resource-center/sanctions/SDN-List>.

In accordance with OFAC regulations, if it is determined that you or any other person or entity claiming the benefits of any coverage has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, any coverage will be considered a blocked or frozen contract and all provisions of any coverage provided are immediately subject to OFAC. When a surety bond or other form of surety coverage is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments may also apply.

Any reproductions are void.

Surety Claims Submission: LexonClaimAdministration@sompo-intl.com

Telephone: 615-553-9500 Mailing Address: Sompo International; 12890 Lebanon Road; Mount Juliet, TN 37122-2870