

SURETY RIDER

To be attached to and form a part of

Bond No. SUR0008894

dated August 5, 2022
effective (MONTH-DAY-YEAR)

executed by Meritage Homes of Florida, Inc., as Principal,
(PRINCIPAL)

and by Argonaut Insurance Company, as Surety,

in favor of City of Venice
(OBLIGEE)

in consideration of the mutual agreements herein contained the Principal and the Surety hereby consent to changing

The Bond Amount to:

Eight Million Forty-two Thousand Three Hundred Eighty-one & 71/100 (\$8,042,380.71)

The Completion Date To:

October 31, 2024

Nothing herein contained shall vary, alter or extend any provision or condition of this bond except as herein expressly stated.

This rider is effective September 13, 2022
(MONTH-DAY-YEAR)

Signed and Sealed September 13, 2022
(MONTH-DAY-YEAR)

Meritage Homes of Florida, Inc.

By: *[Signature]*
(PRINCIPAL) Glen Tulk - VP National Land Dev.

Argonaut Insurance Company

By: *[Signature]*
(SURETY) Brenda Wong, Attorney-in-Fact

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



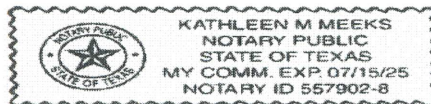
by: *Gary E. Grose*

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 13th day of September, 2022.



Austin W. King

Austin W. King, Secretary

DEVELOPERS COMPLETION AND PAYMENT BOND

Bond No: SUR0008894

KNOW ALL MEN BY THESE PRESENTS, that Meritage Homes of Florida, Inc., 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 Seven Million Seven Hundred Sixty One Thousand Two Hundred Fifty One and 96/100 Dollars (\$7,761,251.96), 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, Completion and Payment Bond #SUR0008894 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 Magnolia Bay North Phase I 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) Clearview Land Design, P.C. dated 01/07/2022 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 September 30, 2023, 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 5th day of August, 2022.

ATTEST:

DEVELOPER: Meritage Homes of Florida, Inc.

JASON D. MUKAVETZ
Secretary

GLEN A. TULL
VP-NATIONAL LAND DEVELOPMENT

ATTEST:

SURETY: Argonaut Insurance Company

Johanna Evans
Witness

Brenda Wong
Brenda Wong, Attorney-in-Fact

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 August, 2022.



Austin W. King

Austin W. King, Secretary

SUBDIVISION COMPLETION BOND

Bond No: SUR0008894

Principal Amount: \$7,761,251.96

KNOW ALL MEN BY THESE PRESENTS, that we Meritage Homes of Florida, Inc., 10117 Princess Palm Ave., Suite 550, Tampa FL 33610, as Principal, and Argonaut Insurance Company, 225 W. Washington, 24th Floor, Chicago IL 60606 an Illinois Corporation, as Surety, are held and firmly bound unto City of Venice, 401 W. Venice Avenue, Venice, FL 34285, as Obligee, in the penal sum of Seven Million Seven Hundred Sixty One Thousand Two Hundred Fifty One and 96/100 (Dollars) (\$7,761,251.96), 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, Meritage Homes of Florida, Inc. has agreed to construct Magnolia Bay North Phase I in Venice, FL the following improvements:

Site Improvements per the Engineer's Estimate for Subdivision Completion Bond at 125% of the \$6,209,001.57 cost of such improvements, for Magnolia Bay North Phase I, consisting of Earthwork, Road Construction, Storm Drainage, Misc Items, Water, Sanitary Sewer and Reclaimed Water.

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, 2022.

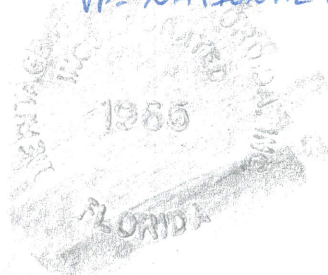
Meritage Homes of Florida, Inc.

Principal

By: GLEN A. TULK
VP- NATIONAL LAND DEVELOPMENT

Argonaut Insurance Company
Surety

By: Brenda Wong, Attorney-in-Fact



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

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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.

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Kathleen M. Meeks

(Notary Public)

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Austin W. King

Austin W. King, Secretary

EXHIBIT A
MAGNOLIA BAY NORTH PHASE 1
ENGINEERS ESTIMATE OF PROBABLE CONSTRUCTION COST FOR
DEVELOPERS COMPLETION AND PAYMENT BOND

6-Sep-22

ROADWAY

Item	Description:	Unit	Quantity	Unit Price	Total Price
1	8" Crushed Concrete Base Course	SY	17484	\$ 16.20	\$ 283,240.80
2	8" Stabilized Subgrade (LBR 40)	SY	24215	\$ 5.05	\$ 122,285.75
3	1" Type SP-9.5 Asphalt (First Lift)	SY	17484	\$ 6.80	\$ 118,891.20
4	1" Type SP-9.5 Asphalt (2nd Lift)	SY	17484	\$ 7.15	\$ 125,010.60
5	10" Treated Base	SY	2040	\$ 15.00	\$ 30,600.00
6	12" Compacted Subgrade	SY	2040	\$ 6.00	\$ 12,240.00
7	1.5" Type S-1 Asphalt	SY	2040	\$ 12.50	\$ 25,500.00
8	Type A Curb (Miami)	LF	13347	\$ 12.20	\$ 162,833.40
9	Type D Curb	LF	460	\$ 13.25	\$ 6,095.00
10	Type F Curb	LF	838	\$ 13.70	\$ 11,480.60
11	Flush Curb	LF	206	\$ 18.30	\$ 3,769.80
12	4" Sidewalk	SF	12351	\$ 4.45	\$ 54,961.95
13	Pavers	SY	450	\$ 20.00	\$ 9,000.00
14	2' BOC Bahia Sod	SY	9566	\$ 2.35	\$ 22,480.10
15	ADA Ramps w/Detectible Mats	EA	20	\$ 1,165.00	\$ 23,300.00
16	Lift Station Driveway	SF	540	\$ 5.60	\$ 3,024.00
17	Final Dress	LS	1	\$ 13,745.00	\$ 13,745.00
18	Dead End Barricade (Install)	EA	2	\$ 750.00	\$ 1,500.00
19	Signage and Pavement Marking	LS	1	\$ 16,048.00	\$ 16,048.00

Roadway Total **\$ 1,046,006.20**

MAGNOLIA BAY NORTH PHASE 1
ENGINEERS ESTIMATE OF PROBABLE CONSTRUCTION COST FOR
DEVELOPERS COMPLETION AND PAYMENT BOND
6-Sep-22

STORM

Item	Description:	Unit	Quantity	Unit Price	Total Price
1	15" Class III RCP	LF	560	\$ 36.00	\$ 20,160.00
2	18" Class III RCP	LF	961	\$ 44.95	\$ 43,196.95
3	24" Class III RCP	LF	3160	\$ 67.10	\$ 212,036.00
4	30" Class III RCP	LF	1609	\$ 102.00	\$ 164,118.00
5	36" Class III RCP	LF	943	\$ 135.00	\$ 127,305.00
6	42" Class III RCP	LF	426	\$ 162.00	\$ 69,012.00
7	48" Class III RCP	LF	649	\$ 203.00	\$ 131,747.00
8	54" Class III RCP	LF	545	\$ 234.00	\$ 127,530.00
9	Mitered End Section (18" RCP)	EA	5	\$ 2,585.00	\$ 12,925.00
10	Mitered End Section (24" RCP)	EA	16	\$ 2,790.00	\$ 44,640.00
11	Mitered End Section (30" RCP)	EA	6	\$ 2,560.00	\$ 15,360.00
12	Mitered End Section (36" RCP)	EA	5	\$ 4,940.00	\$ 24,700.00
13	Mitered End Section (42" RCP)	EA	2	\$ 5,545.00	\$ 11,090.00
14	Mitered End Section (48" RCP)	EA	4	\$ 6,150.00	\$ 24,600.00
15	Mitered End Section (54" RCP)	EA	3	\$ 8,675.00	\$ 26,025.00
16	54" Quad Endwall	EA	1	\$ 32,075.00	\$ 32,075.00
17	Geoweb Spillway	SF	595	\$ 9.90	\$ 5,890.50
18	Rip-Rap	EA	9	\$ 1,010.00	\$ 9,090.00
19	Type V Valley Gutter Inlet	EA	44	\$ 4,380.00	\$ 192,720.00
20	Type C Inlet	EA	3	\$ 3,110.00	\$ 9,330.00
21	Throat Inlet	EA	5	\$ 5,155.00	\$ 25,775.00
22	Manhole	EA	10	\$ 4,820.00	\$ 48,200.00
23	Control Structure	EA	8	\$ 9,285.00	\$ 74,280.00
24	Storm System Testing	LS	1	\$ 19,095.00	\$ 19,095.00
				Storm Total	\$ 1,470,900.45

MAGNOLIA BAY NORTH PHASE 1
ENGINEERS ESTIMATE OF PROBABLE CONSTRUCTION COST FOR
DEVELOPERS COMPLETION AND PAYMENT BOND

6-Sep-22

WATER DISTRIBUTION

Item	Description:	Unit	Quantity	Unit Price	Total Price
1	Connect to Existing WM	EA	1	\$ 1,515.00	\$ 1,515.00
2	Temporary Jumper	EA	2	\$ 5,365.00	\$ 10,730.00
3	Chlorine Injection Point	EA	3	\$ 1,155.00	\$ 3,465.00
4	12" PVC Water Main	LF	322	\$ 69.30	\$ 22,314.60
5	8" PVC Water Main	LF	7013	\$ 36.10	\$ 253,169.30
6	4" PVC Water Main	LF	135	\$ 16.45	\$ 2,220.75
7	2" PVC Water Main	LF	40	\$ 11.35	\$ 454.00
8	Water Distribution Sampling Point	EA	12	\$ 601.00	\$ 7,212.00
9	Blowoff Assembly	EA	4	\$ 8,610.00	\$ 34,440.00
10	12" Gate Valve and Box	EA	3	\$ 3,720.00	\$ 11,160.00
11	8" Gate Valve and Box	EA	30	\$ 2,545.00	\$ 76,350.00
12	4" Gate Valve and Box	EA	2	\$ 1,650.00	\$ 3,300.00
13	2" Gate Valve and Box	EA	1	\$ 1,125.00	\$ 1,125.00
14	12" x 12" Tee	EA	1	\$ 1,910.00	\$ 1,910.00
15	12" x 8" Tee	EA	1	\$ 1,675.00	\$ 1,675.00
16	8" x 8" Tee	EA	7	\$ 1,165.00	\$ 8,155.00
17	12" 11.25° Bend	EA	2	\$ 1,255.00	\$ 2,510.00
18	8" 45° Bend	EA	2	\$ 767.00	\$ 1,534.00
19	8" 22-1/2° Bend	EA	14	\$ 762.00	\$ 10,668.00
20	8" 11-1/4° Bend	EA	2	\$ 743.00	\$ 1,486.00
21	12" x 8" Reducer	EA	1	\$ 994.00	\$ 994.00
22	8" x 4" Reducer	EA	1	\$ 762.00	\$ 762.00
23	2" Plug	EA	1	\$ 307.00	\$ 307.00
24	Fire Hydrant Assembly	EA	12	\$ 5,980.00	\$ 71,760.00
25	Single Service - Short	EA	24	\$ 615.00	\$ 14,760.00
26	Single Service - Long	EA	47	\$ 944.00	\$ 44,368.00
27	Double Service - Short	EA	18	\$ 1,385.00	\$ 24,930.00
28	Double Service - Long	EA	26	\$ 1,835.00	\$ 47,710.00
Water Distribution Total					\$ 660,984.65

MAGNOLIA BAY NORTH PHASE 1
ENGINEERS ESTIMATE OF PROBABLE CONSTRUCTION COST FOR
DEVELOPERS COMPLETION AND PAYMENT BOND

6-Sep-22

WASTEWATER COLLECTION

Item	Description:	Unit	Quantity	Unit Price	Total Price
1	8" PVC (0-6 FT)	LF	559	\$ 34.05	\$ 19,033.95
2	8" PVC (6-8 FT)	LF	695	\$ 42.95	\$ 29,850.25
3	8" PVC (8-10 FT)	LF	1491	\$ 43.65	\$ 65,082.15
4	8" PVC (10-12 FT)	LF	1554	\$ 49.30	\$ 76,612.20
5	8" PVC (12-14 FT)	LF	794	\$ 53.55	\$ 42,518.70
6	8" PVC (14-16 FT)	LF	1082	\$ 77.85	\$ 84,233.70
7	8" PVC (16-18 FT)	LF	319	\$ 87.75	\$ 27,992.25
8	4' Sanitary Manhole (0-6 FT)	EA	5	\$ 4,170.00	\$ 20,850.00
9	4' Sanitary Manhole (8-10 FT)	EA	6	\$ 5,445.00	\$ 32,670.00
10	4' Sanitary Manhole (10-12 FT)	EA	6	\$ 6,300.00	\$ 37,800.00
11	4' Sanitary Manhole (12-14 FT)	EA	3	\$ 6,880.00	\$ 20,640.00
12	4' Sanitary Manhole (14-16 FT)	EA	5	\$ 8,050.00	\$ 40,250.00
13	4' Sanitary Manhole (16-18 FT)	EA	2	\$ 8,350.00	\$ 16,700.00
14	4' Sanitary Manhole (18-20 FT)	EA	1	\$ 8,550.00	\$ 8,550.00
15	4' Drop Manhole (12-14 FT)	EA	1	\$ 12,200.00	\$ 12,200.00
16	4' Drop Manhole (14-16 FT)	EA	2	\$ 14,025.00	\$ 28,050.00
17	4' Drop Manhole (16-18 FT)	EA	1	\$ 15,030.00	\$ 15,030.00
18	Lift Station	EA	1	\$ 593,940.00	\$ 593,940.00
19	Connect to Existing 4" Main	EA	1	\$ 786.00	\$ 786.00
20	4" PVC Force Main	LF	1658	\$ 16.45	\$ 27,274.10
21	4" Plug	EA	1	\$ 1,970.00	\$ 1,970.00
22	4" 45° Bend	EA	6	\$ 475.00	\$ 2,850.00
23	4" 22-1/2° Bend	EA	5	\$ 473.00	\$ 2,365.00
24	Air Release Valve	EA	1	\$ 6,815.00	\$ 6,815.00
25	Restraint Joints	LS	1	\$ 1,283.00	\$ 1,283.00
26	Sanitary Sewer Test	LS	1	\$ 10,508.00	\$ 10,508.00
27	Air Testing	LS	1	\$ 7,505.00	\$ 7,505.00
28	Pressure Test	LS	1	\$ 1,472.00	\$ 1,472.00
29	Single Service	EA	22	\$ 1,360.00	\$ 29,920.00
30	Double Service	EA	82	\$ 1,725.00	\$ 141,450.00

Wastewater Collection Total **\$ 1,406,201.30**

MAGNOLIA BAY NORTH PHASE 1
ENGINEERS ESTIMATE OF PROBABLE CONSTRUCTION COST FOR
DEVELOPERS COMPLETION AND PAYMENT BOND

6-Sep-22

EARTHWORK

Item	Description:	Unit	Quantity	Unit Price	Total Price
1	NDPES Compliance	LS	1	\$ 1,770.00	\$ 1,770.00
2	Temporary Construction Entrance	EA	1	\$ 5,310.00	\$ 5,310.00
3	Locate Existing Utilities	LS	1	\$ 885.00	\$ 885.00
4	Mobilization	LS	1	\$ 6,490.00	\$ 6,490.00
5	Silt Fence	LF	13485	\$ 1.60	\$ 21,576.00
6	Inlet Protection	EA	72	\$ 177.00	\$ 12,744.00
7	Clearing	LS	1	\$ 440,510.00	\$ 440,510.00
8	Discing	AC	77.76	\$ 352.00	\$ 27,371.52
9	Excavation	CY	390676	\$ 2.15	\$ 839,953.40
10	Grading	LS	1	\$ 24,625.00	\$ 24,625.00
11	Fine Grading	LS	1	\$ 22,795.00	\$ 22,795.00
12	Remove Wire Fence	LF	10671	\$ 1.75	\$ 18,674.25
13	Bahia Sod	SY	143578	\$ 2.35	\$ 337,408.30
14	Seed and Mulch	SY	234720	\$ 0.30	\$ 70,416.00
				Earthwork Total	\$ 1,830,528.47

MAGNOLIA BAY NORTH PHASE 1
ENGINEERS ESTIMATE OF PROBABLE CONSTRUCTION COST FOR
DEVELOPERS COMPLETION AND PAYMENT BOND

6-Sep-22

MISCELLANEOUS ITEMS

Item	Description:	Unit	Quantity	Unit Price	Total Price
1	2" PVC Sleeve	LF	2115	\$ 4.70	\$ 9,940.50
2	4" PVC Sleeve	LF	90	\$ 18.20	\$ 1,638.00
3	8" PVC Sleeve	LF	90	\$ 24.50	\$ 2,205.00
4	Record Drawings	EA	1	\$ 2,500.00	\$ 2,500.00
5	Cost Estimate - Assurance of Maintenance	EA	1	\$ 300.00	\$ 300.00
6	Engineer's Certificate	EA	1	\$ 200.00	\$ 200.00
7	Material Testing	EA	1	\$ 2,500.00	\$ 2,500.00
Miscellaneous Items Total					\$ 19,283.50

**MAGNOLIA BAY NORTH PHASE 1
ENGINEERS ESTIMATE OF PROBABLE CONSTRUCTION COST FOR
DEVELOPERS COMPLETION AND PAYMENT BOND**

6-Sep-22

TOTAL COST

Item	Description:	Total Price
1	Roadway	\$ 1,046,006.20
2	Storm	\$ 1,470,900.45
3	Water Distribution	\$ 660,984.65
4	Wastewater Collection	\$ 1,406,201.30
5	Earthwork	\$ 1,830,528.47
6	Miscellaneous Items	\$ 19,283.50

Estimate Grand Total	\$ 6,433,904.57
Bond Percentage	125%

Developer's Completion and Payment Bond Total	\$ 8,042,380.71
------------------------------------------------------	------------------------

Professional Engineer

Date

[Signature]

9/6/22

