

DEVELOPERS INFRASTRUCTURE COMPLETION AND PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS, that FCMMD, 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 Eighty Five Thousand Six Hundred Forty Eight and 26/100 Dollars (\$85,648.26), 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, Arch Insurance Company, 3Parkway, Suite 1500, Philadelphia, PA 19102, Bond # SU1172715, 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 Cassata Lakes Phase 1 and has agreed as conditions to the approval of the City, to install certain improvements as shown on Exhibit "A" dated August 2, 2022 and the City's approval of construction plans by Paul V Sherma, P.E of Professional Engineering Resources, Inc (Engineer) dated January 2, 2021 (approval date), and to execute the bond.

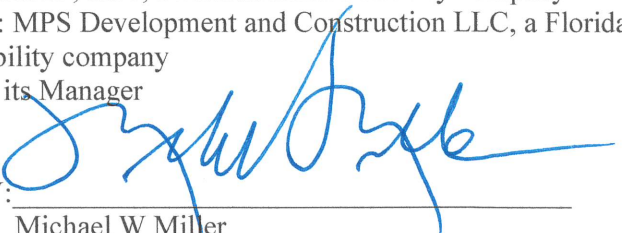
NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS, that if the Developer completes those improvements as shown on Exhibit "A", in accordance with applicable City specifications on or before \_\_\_\_\_, and shall promptly make payment of all persons supplying the Developer or his contractors or subcontractors 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 on the 20<sup>th</sup> day of Sept, 2022.

DEVELOPER:  
FCMMD, LLC, a Florida limited liability company  
By: MPS Development and Construction LLC, a Florida limited liability company  
As its Manager

  
BY: \_\_\_\_\_  
Michael W Miller  
As its Manager

ATTEST  

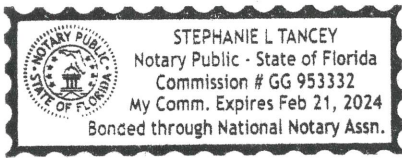

CORPORATE ACKNOWLEDGEMENT FORM

STATE OF FLORIDA  
COUNTY OF SARASOTA

On this 20<sup>th</sup> day of Sept, 2022, before me appeared Michael W Miller, personally known to me, who, being by me first duly sworn, did depose and say that he is the Manager of MPS Development and Construction LLC, a Florida limited liability company, which is the Manager of FCMMD, LLC, a Florida limited liability company, being the company described in and which executed the foregoing instrument effective \_\_\_\_\_; and that he signed his name thereto by order and authority of the company's Operating Agreement.

My commission expires:

Stephanie L Tancey  
Notary Public  
State of Florida



\_\_\_\_\_  
Printed Name of Notary Public

\_\_\_\_\_  
Commission Number



EXHIBIT A

Professional Engineering Resources, Inc.

Engineering, Planning, Permitting

August 2, 2022

Ms. Kathleen Weeden, P.E.  
City Engineer  
Engineering Department  
City of Venice  
401 West Venice Avenue  
Venice, Fl. 34285

RE: Cassata Lakes Phase I  
PEER Job No.: 18-2381

Dear Ms. Weeden:

This letter is to certify that the cost of the installation of the remaining site infrastructure improvements not including the sidewalk, asphalt, water and sewer serving the Cassata Lakes Phase I project is \$ 74,476.75. Attached as Exhibit A is a cost breakdown. The letter of credit amount is \$ 85,648.26.

Thank you for your expeditious attention and cooperation.

Sincerely,

  
Paul V. Sherma, P.E.

cc: Mr. Mike Miller



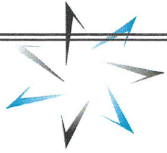
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**CASSATA LAKES PHASE I  
REMAINING SITE INFRASTRUCTRE COST ESTIMATE**

NO.	ITEM	QUANTY UNITS	UNIT PRICE	COST
1.	ADA RAMPS / DETECTABLE MATS	22 EA	\$845.00	\$18,590.00
2.	LIFT STATION DRIVEWAY	541 SF	\$5.75	\$3,110.75
3.	STRIPING AND SIGNAGE	1 LS	\$16,400.00	\$16,400.00
4.	5' X 5' RIP-RAP PAD	9 EA	\$560.00	\$5,040.00
5.	OUTFALL SKIMMER	5 EA	\$1,500.00	\$7,500.00
6.	CONCRETE DITCH PAVEMENT	1 LS	\$23,836.00	<u>\$23,836.00</u>
			<b>TOTAL</b>	<b>\$74,476.75</b>

**EXHIBIT A**

# ARCH INSURANCE COMPANY



**FIRST TERM PREMIUM FULLY EARNED**

Bond Number: **SU 1172715**

Premium (One Year): **\$1,284.72**

## SUBDIVISION BOND


KNOW ALL MEN BY THESE PRESENTS: That, **FCMMD, LLC**, as Principal, and the **ARCH INSURANCE COMPANY**, a corporation organized and existing under the laws of the State of MISSOURI and authorized to transact surety business in the State of Florida as Surety, are held and firmly bound unto **City of Venice, a municipal corporation, herein called "City"**, in the sum of Eighty-Five Thousand Six Hundred Forty-Eight Dollars & Twenty-Six Cents DOLLARS (\$85,648.26), for which the payment whereof, well and truly to be made, said Principal and Surety bind themselves, their heirs, administrators, successors, and assigns, jointly and severally, firmly by these presents.

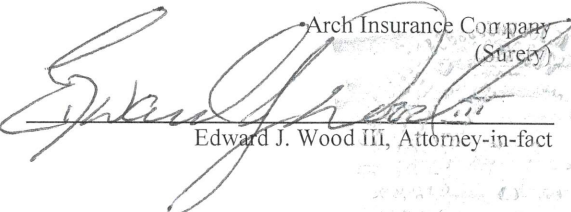
THE Condition of the foregoing obligation is such that, whereas the above bounden Principal has entered into a contract/agreement, dated August 2, 2022, to do and perform the following work; to wit:

**Cassata Lakes Phase I, PEER Job No.: 18-2381, the cost of the installation of the remaining site infrastructure improvements not including the sidewalk, asphalt, water and sewer serving the Cassata Lakes Phase I project.**

NOW, THEREFORE, if the above bounden Principal shall well and truly perform the work contracted to be performed under said contract, then this obligation shall be void; otherwise to remain in full force and effect.

SIGNED, SEALED, DATED: September 19, 2022

By:  \_\_\_\_\_  
Michael W. Miller, Manager  
FCMMD, LLC  
(Principal)

By:  \_\_\_\_\_  
Edward J. Wood III, Attorney-in-fact  
Arch Insurance Company  
(Surety)

### DIRECT CORRESPONDENCE TO:

ARCH INSURANCE COMPANY, 3 Parkway, Suite 1500, Philadelphia, PA 19102  
PHONE (215) 606-1600 • FAX (866) 637-5861

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated. Not valid for Note, Loan, Letter of Credit, Currency Rate, Interest Rate or Residential Value Guarantees.

POWER OF ATTORNEY

Know All Persons By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal administrative office in Jersey City, New Jersey (hereinafter referred to as the "Company") does hereby appoint:

Austin H Boyd and Edward J Wood III of Bradenton, FL (EACH)

its true and lawful Attorney(s)in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed: Any and all bonds, undertakings, recognizances and other surety obligations, in the penal sum not exceeding Ninety Million Dollars (\$90,000,000.00). This authority does not permit the same obligation to be split into two or more bonds In order to bring each such bond within the dollar limit of authority as set forth herein.

The execution of such bonds, undertakings, recognizances and other surety obligations in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal administrative office in Jersey City, New Jersey.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on December 10, 2020, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them subject to the limitations set forth in their respective powers of attorney, to execute on behalf of the Company, and attach the seal of the Company thereto, bonds, undertakings, recognizances and other surety obligations obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on December 10, 2020:

VOTED, That the signature of the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on December 10, 2020, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company. In Testimony Whereof, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 31<sup>st</sup> day of May, 2022.

Attested and Certified

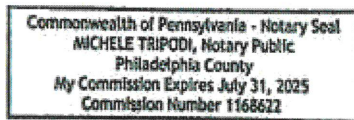
Regan A. Shulman, Secretary



Arch Insurance Company
Stephen C. Ruschak, Executive Vice President

STATE OF PENNSYLVANIA SS
COUNTY OF PHILADELPHIA SS

I, Michele Tripodi, a Notary Public, do hereby certify that Regan A. Shulman and Stephen C. Ruschak personally known to me to be the same persons whose names are respectively as Secretary and Executive Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.



Michele Tripodi, Notary Public
My commission expires 07/31/2025

CERTIFICATION

I, Regan A. Shulman, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated May 31, 2022 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said Stephen C. Ruschak, who executed the Power of Attorney as Executive Vice President, was on the date of execution of the attached Power of Attorney the duly elected Executive Vice President of the Arch Insurance Company.

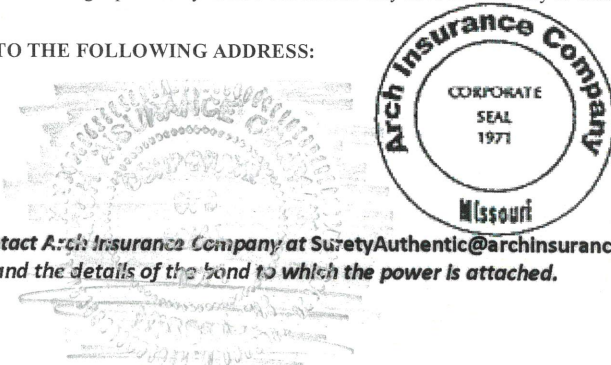
IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 19 day of September, 2022.

Regan A. Shulman, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Insurance - Surety Division
3 Parkway, Suite 1500
Philadelphia, PA 19102



To verify the authenticity of this Power of Attorney, please contact Arch Insurance Company at SuretyAuthentic@archinsurance.com
Please refer to the above named Attorney-in-Fact and the details of the bond to which the power is attached.