

PERFORMANCE BOND

KNOWN ALL MEN BY THESE PRESENTS, That we, KB Home Orlando, LLC, as Principal, and The Continental Insurance Company, a corporation organized and doing business under and by virtue of the laws of the State of Pennsylvania and duly licensed to conduct surety business in the State of Florida, and having a minimum rating of A-1 in Best's Key Rating Guide, as Surety, are held and firmly bound unto the Town of Dundee, a municipal corporation organized and existing under the laws of the State of Florida, as Oblige, in the sum of Two million eight hundred seventy six thousand nine hundred twenty eight and 28/100 (\$2,876,928.28) Dollars, which amount is equal to one hundred twenty-five percent (125%) of the estimated cost of restoration of the public rights-of-way, for which payment, well and truly to be made, we bind ourselves, our heirs, executors and successors, jointly and severally firmly by these presents.

WHEREAS, the Land Development Code of the Town of Dundee (hereinafter the "LDC") and *Town of Dundee Resolution No. 22-49* (hereinafter the "Resolution") are, by reference, incorporated into and made part of this Performance Bond (hereinafter "Bond"); and

WHEREAS, the Principal has agreed to construct the dedicated improvements, improvements, infrastructure and other items described in the Engineer's Cost Estimate, attached hereto as **Composite Exhibit "A"** and incorporated into and made part of this Bond (hereinafter "Improvements"), in the Landings at Lake Mabel Loop Phase 2 platted subdivision, in accordance with the LDC, drawings, plans, specifications, and other applicable data and information (hereinafter collectively referred to as the "Plans") filed with the Town of Dundee, which the Plans are by reference incorporated into and made part of this Bond by reference; and

WHEREAS, the LDC and/or Resolution requires the Principal to submit an instrument ensuring completion of construction of the Improvements and restoration of the public rights-of-way in accordance with the Town Code and permit requirements.

NOW, THEREFORE, the conditions of this Bond are such that:

1. If the Principal shall well and truly perform the construction of the Improvements in the platted area known as Landings at Lake Mabel Loop Phase 2 subdivision in accordance with the Plans, LDC and Resolution by June 2, 2026 (the "Guaranty Period") and as verified by the Town of Dundee Development Services Division, upon the written approval and acceptance by the Oblige by resolution of the Town Commission of the Town of Dundee, this Bond shall be null and void. If the Improvements are not constructed by July 2, 2027 or such later date the Oblige may approve, then this Bond shall be payable to the Oblige. This Bond shall remain in effect for a term of not less than one (1) year and

not more than eighteen (18) months after the anticipated date of completion of construction, restoration, and Town inspection. In the event the term of this Bond expires or is reasonably expected to expire prior to such period, the Principal shall obtain and provide a replacement bond in compliance with the Town Code.

2. The Surety unconditionally covenants and agrees that if the Principal fails to perform all or any part of the Improvements within the time specified in Paragraph 1, above, the Surety, upon thirty (30) days written notice from the Obligee, or its authorized agent or officer, of the default, will forthwith perform and complete the Improvements and pay the cost thereof, including without limitation, engineering, legal, and contingent costs. Should the Surety fail or refuse to perform and complete the Improvements, the Obligee, in view of the public interest, health, safety and welfare factors involved and the inducement in approving and filing the plat for the above-referenced subdivision, shall have the right to resort to any and all legal remedies against the Principal and Surety, or either, both at law and in equity including specific performance, to which the Principal and Surety unconditionally agree.
3. The Principal and Surety further jointly and severally agree that the Obligee, at its option, shall have the right to construct, or caused to be constructed the Improvements in case the Principal should fail or refuse to do so. In the event the Obligee should exercise such right, the Principal and Surety shall be jointly and severally liable hereunder to reimburse the Obligee the total cost of, including without limitation, construction, design, engineering, legal costs and fees, and any contingent costs, together with any damages, either direct or consequential, which may be sustained on account of the failure of the Principal to complete all of the obligations for construction of the Improvements.
4. Applicable Law, Jurisdiction and Venue. This Performance Bond shall be governed by, construed under, and enforced in accordance with the laws of the State of Florida. Venue for any litigation pertaining to the subject matter hereof shall be exclusively in the Tenth Judicial Circuit in and for Polk County, Florida.
5. All notices, demands, and correspondence with respect to this Bond shall be in writing and addressed to:

The Surety at:

The Continental Insurance Company
151 N. Franklin Street
CHICAGO, IL 60606

The Principal at:

KB Home Orlando, LLC
9102 Southpark Center Loop Suite 100
Orlando, FL 32819

The Obligee at:

Town of Dundee
202 E. Main Street
Dundee, FL 33838

6. This bond may not be canceled, or allowed to lapse, until 60 days after receipt by the Town, by certified mail, return receipt requested, of a written notice from the issuer of the bond of intent to cancel or not to renew.

[Signatures appear on the next page]

[Signature]
Witness

Eileen Sesto
Printed Name

[Signature]
Witness

STEPHAN FECCA
Printed Name

[Signature]
Witness

Mechelle Larkin
Printed Name

[Signature]
Witness

Marie Claire Trinidad
Printed Name

PRINCIPAL:

KB Home Orlando, LLC
Name of Corporation

By: *[Signature]*

Michael Robertus
Printed Name

Title:
(SEAL)

SURETY:

The Continental Insurance Company
Name of Corporation

By: *[Signature]*

My Hua
Printed Name

Title: Attorney-in-Fact
(SEAL)

(attach power of attorney)

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 Orange)

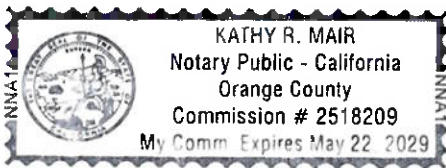
On MAY 01 2026 before me, Kathy R. Mair, Notary Public,
DATE [Name of Notary Public and Title "Notary Public"]

personally appeared My Hua -----
[Name(s) of Signer(s)]

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.



Kathy R Mair

Signature of Notary Public, Kathy R. Mair

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: My Hua

- Corporate Officer – Title(s): _____
- Partner – Limited General
- Individual Attorney-in-Fact
- Trustee Guardian or Conservator
- Other: _____

Signer Is Representing: _____

Signer's Name: _____

- Corporate Officer – Title(s): _____
- Partner – Limited General
- Individual Attorney-in-Fact
- Trustee Guardian or Conservator
- Other: _____

Signer is Representing: _____

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That The Continental Insurance Company, a Pennsylvania insurance company, is a duly organized and existing insurance company having its principal office in the City of Chicago, and State of Illinois, and that it does by virtue of the signature and seal herein affixed hereby make, constitute and appoint

Kathy R Mair, Mechelle Larkin, My Hua, Marie Claire Trinidad, Individually

of Irvine, CA, its true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on its behalf bonds, undertakings and other obligatory instruments of similar nature

- In Unlimited Amounts -

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of the insurance company and all the acts of said Attorney, pursuant to the authority hereby given is hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the Authorizing By-Laws and Resolutions printed at the bottom of this page, duly adopted, as indicated, by the Board of Directors of the insurance company.

In Witness Whereof, The Continental Insurance Company has caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed on this 25th day of February, 2026.

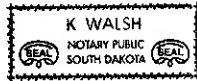


The Continental Insurance Company

Larry Kasten
Larry Kasten Vice President

State of South Dakota, County of Minnehaha, ss:

On this 25th day of February, 2026, before me personally came Larry Kasten to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Sioux Falls, State of South Dakota; that he is a Vice President of The Continental Insurance Company, a Pennsylvania insurance company, described in and which executed the above instrument; that he knows the seal of said insurance company; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said insurance company and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said insurance company.



My Commission Expires December 4, 2031

K Walsh
K. Walsh Notary Public

CERTIFICATE

I, Paula Kolsrud, Assistant Secretary of The Continental Insurance Company, a Pennsylvania insurance company, do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Laws and Resolutions of the Board of Directors of the insurance company printed below this certificate are still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said insurance company this day of **MAY 01 2026**



The Continental Insurance Company

Paula Kolsrud
Paula Kolsrud Assistant Secretary

Authorizing By-Laws and Resolutions

ADOPTED BY THE BOARD OF DIRECTORS OF THE CONTINENTAL INSURANCE COMPANY:

This Power of Attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the Board of Directors of the Company at a meeting held on May 10, 1995.

“RESOLVED: That any Senior or Group Vice President may authorize an officer to sign specific documents, agreements and instruments on behalf of the Company provided that the name of such authorized officer and a description of the documents, agreements or instruments that such officer may sign will be provided in writing by the Senior or Group Vice President to the Secretary of the Company prior to such execution becoming effective.

This Power of Attorney is signed by Larry Kasten, Vice President, who has been authorized pursuant to the above resolution to execute power of attorneys on behalf of The Continental Insurance Company.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 25th day of April, 2012.

“Whereas, the bylaws of the Company or specific resolution of the Board of Directors has authorized various officers (the “Authorized Officers”) to execute various policies, bonds, undertakings and other obligatory instruments of like nature; and

Whereas, from time to time, the signature of the Authorized Officers, in addition to being provided in original, hard copy format, may be provided via facsimile or otherwise in an electronic format (collectively, “Electronic Signatures”), Now therefore be it resolved: that the Electronic Signature of any Authorized Officer shall be valid and binding on the Company.”

This Power of Attorney may be signed by digital signature and sealed by a digital or otherwise electronic-formatted corporate seal under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 27th day of April, 2022:

“RESOLVED: That it is in the best interest of the Company to periodically ratify and confirm any corporate documents signed by digital signatures and to ratify and confirm the use of a digital or otherwise electronic-formatted corporate seal, each to be considered the act and deed of the Company.”

Go to www.cnasurety.com > Owner / Obligee Services > Validate Bond Coverage, if you want to verify bond authenticity.