

MERCHANTS
BONDING COMPANY™

MERCHANTS NATIONAL BONDING, INC. P.O. BOX 14498, DES MOINES, IA 50306-3498
PHONE: (800) 678-8171 FAX: (515) 243-3854

**PUBLIC IMPROVEMENT
MAINTENANCE BOND**

KNOW ALL PERSONS BY THESE PRESENTS: Bond No. 101301773

That Burgland LH Estes Reserve, LLC

_____ of _____ Tampa, FL

as Principal, and the Merchants National Bonding, Inc. as Surety are held and firmly bound unto
City of Eustis, Florida

in the penal sum of one hundred fifty-eight thousand five hundred eighty-five and seventy-six hundredths
(\$158,585.76) DOLLARS, lawful money of the United States of America, for the payment of
which, well and truly to be made, the Principal and Surety bind themselves, their and each of their
heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

Signed and delivered this 7th day of November, 2024.

WHEREAS, the Principal furnished certain material and labor necessary for the construction of the
Residential Subdivision Maintenance Bond

project in conformity with certain specifications; and

WHEREAS, the Principal is required to furnish a bond of indemnity, guaranteeing to remedy any defects
in workmanship or materials that may develop in certain items of said work within a period of 2 years
from the date of acceptance of the work;

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal does
and shall, at the Principal's own cost and expense, remedy any and all defects that may develop in said
items of work, within the period of 2 years from the date of acceptance of the work, by reason
of bad workmanship or poor material used in the construction of said work, and shall keep all work in
continuous good repair during said period, and shall in all other respects, comply with all requirements
with respect to maintenance and repair of said work, then this obligation to be null and void; otherwise to
be and remain in full force and virtue in law.

It is agreed that while the Principal shall be and remain liable for failure to adhere to the specifications
which form the basis for the work, the Surety, inasmuch as the original work was not bonded, shall be
obligated only to assure the maintenance of the work in the condition in which it existed at the time the
work was accepted. Any obligation beyond this shall be that of only the Principal.

Burgland LH Estes Reserve, LLC
Principal

By [Signature]
Jason Monroe Lee Manager

Approved _____

Merchants National Bonding, Inc.

By _____

By [Signature]
Trava Ridlon, Attorney-in-Fact



MERCHANTS BONDING COMPANY™

POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, d/b/a Merchants National Indemnity Company (in California only) (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

Benjamin H French; Heather Hudgins; Joshua T Morgan; K Wayne Walker; L Dale Waldorff; Paul A Locascio; Rebekah F Sharp; Ronald J Hays; Trava Ridlon

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the following By-Laws adopted by the Board of Directors of Merchants Bonding Company (Mutual) on April 23, 2011 and amended August 14, 2015 and April 27, 2024 and adopted by the Board of Directors of Merchants National Bonding, Inc., on October 16, 2015 and amended on April 27, 2024.

"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner-Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 21st day of August, 2024.



MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
d/b/a MERCHANTS NATIONAL INDEMNITY COMPANY

By

President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 21st day of August, 2024, before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC.; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.



Notary Public

(Expiration of notary's commission does not invalidate this instrument)

I, Elisabeth Sandersfeld, Secretary of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 7 day of November, 2024.



Secretary