Maintenance Bond (General)

Date: February 4, 2026 **Bond No.** ________________

Penal Sum: $ 33,007.10 **Subdivision:**________________

Obligee: City of Landis, NC

Principal/ Subdivider:
ARCO DB Companies, Inc.
4000 Westchase Boulevard, Suite 450
Raleigh, NC 27607

KNOW BY ALL MEN THESE PRESENTS:

That, ARCO DB Companies, Inc. (**"Principal"**) as Principal, and as Surety, are held and firmly bound unto the Town of Landis, NC (**"Obligee"**) as Obligee, in the amount of Thirty-three Thousand Seven Dollars and 10/100 ($33,007.10) for the payment whereof, the said Principal and Surety bind themselves and their heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal and Obligee entered into a Public Improvements Construction Agreement providing for the design and construction of certain public improvements (**"Public Improvements"**). A copy of the Public Improvements Construction Agreement is attached and incorporated by reference; and

WHEREAS, Principal has designed and constructed the Public Improvements, and the Public Improvements have been accepted by Obligee; and

WHEREAS, Owner/Developer is required to furnish a written guarantee that the Public Improvements will be free of defects in workmanship and materials for a period of two years from the date of acceptance; and

WHEREAS, this Bond is issued pursuant to the Public Improvements Construction Agreement in the amount of five percent (5%) of the total construction costs for the Public Improvements.

NOW, THEREFORE, the condition of this obligation is such that:

1. If the Principal corrects all defects in materials or workmanship, and keeps the Public Improvements free of defects in workmanship and materials for a period of one year from and after the date of acceptance of the Public Improvements by Obligee, then the above obligation to be void; otherwise to remain in full force and effect.

2. If the Principal shall be declared by Obligee to be in default of its maintenance obligations under the Public Improvements Construction Agreement Surety shall, within thirty (30) days following written notice of default and request for performance from Obligee:

   (a) Notify Obligee in writing of its election to correct all defects and workmanship in the Public Improvements in accordance with the Public Improvements Construction Agreement and shall commence and complete construction, re-construction, replacement, repair, or maintenance of the Public Improvements as required by the Public Improvements Construction Agreement; or

   (b) Notify Obligee in writing that Surety elects not to complete, re-construct, replace, repair, or maintain the Public Improvements. If the Surety fails to give such written notice, then it will be deemed to have elected not to complete, re-construct, replace, repair, or maintain the Public Improvements. In either event, Surety shall be obligated to pay Obligee for all losses, cost, and expenses which Obligee incurs to correct all defects and workmanship in the Public Improvements in accordance with the Public Improvements Construction Agreement.

3. In the event that Surety elects to proceed under 2(a) above, the contractor selected by Surety to perform such work shall be approved by Obligee, which approval shall not be unreasonably withheld.

4. The Surety, for value received, stipulates and agrees that no amendment or modification to the Public Improvements Construction Agreement, including but not limited to extensions of time, shall in any way affect Surety's obligation on this Bond, and Surety does hereby waive notice of any such amendment or modification.

IN WITNESS WHEREOF, the Principal and Surety sign and seal this instrument this 4th day of February, 20 26.

[PRINCIPAL] ARCO DB Companies, Inc.

By: Tracy Ashley

Name: Tracy Ashley

Title: VP of Accounting

[SURETY] Travelers Casualty and Surety Company of America

By: Hillary D. Shepard

Name: Hillary D. Shepard

Title: Attorney-in-Fact

Resident Agent of Surety:

By: N/A in North Carolina

Name: ____________________

Address: ____________________

Phone: ____________________

Email: ____________________

TRAVELERS	**Travelers Casualty and Surety Company of America** **Travelers Casualty and Surety Company** **St. Paul Fire and Marine Insurance Company**

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company are corporations duly organized under the laws of the State of Connecticut (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint **Hillary D Shepard** of **KANSAS CITY** , **Missouri** , their true and lawful Attorney(s)-in-Fact to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory 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.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed, and their corporate seals to be hereto affixed, this **21st** day of **April, 2021.**

State of Connecticut

By: ______________________
Robert L. Raney, Senior Vice President

City of Hartford ss.

On this the **21st** day of **April, 2021**, before me personally appeared **Robert L. Raney**, who acknowledged himself to be the Senior Vice President of each of the Companies, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of said Companies by himself as a duly authorized officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission expires the **30th** day of **June, 2026**

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Anna P. Nowik, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of each of the Companies, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, **Kevin E. Hughes**, the undersigned, Assistant Secretary of each of the Companies, do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which remains in full force and effect.

Dated this 4th day of February , 2026 .

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Kevin E. Hughes, Assistant Secretary

To verify the authenticity of this Power of Attorney, please call us at 1-800-421-3880.
Please refer to the above-named Attorney(s)-in-Fact and the details of the bond to which this Power of Attorney is attached.