

THE AMERICAN INSTITUTE OF ARCHITECTS



Bond No. SPA150185_008

AIA Document A311

Performance Bond

This bond is given to comply with Section 255.05 Florida Statutes, and any action instituted by a claimant under this bond for payment must be in accordance with the notice and time limitation provisions in Section 255.05(2), Florida Statutes, and Section 255.05(10) Florida Statutes.

KNOW ALL MEN BY THESE PRESENTS: that

(Here insert full name and address or legal title of contractor)

L.Cobb Construction, Inc.

401 South 6th Avenue, Wauchula, FL 33873

as Principal, hereinafter called Principal, and,

(Here insert full name and address or legal title of Surety)

SiriusPoint America Insurance Company

1 World Trade Ctr, 285 Fulton St, 47th Fl, Ste 47J, New York, NY 10007

as Surety, hereinafter called Surety, are held and firmly bound unto

(Here insert full name and address or legal title of Owner)

The Development Group

107 E Main Street, Wauchula, FL 33873

as Obligee, hereinafter called Owner, in the amount of

One Million, Six Hundred Eighty-One Thousand, Nine Hundred Twelve and 37/100

Dollars \$ 1,681,912.37

for the payment whereof Contractor and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS,

Contractor has by written agreement dated June 3rd, 2026, entered into a contract with Owner for

(Here insert full name, address and description of project)

Gardens at Mid Town Parking Lot Improvements, 120 North 8th Ave, Wauchula, FL 33873

(Here insert full name and address or legal title of Architect)

in accordance with Drawings and Specifications prepared by

Hunter Engineering, Inc.
4900 Dundee Road,
Winter Haven, FL 33884.

which contract is by reference made a part hereof, and is hereinafter referred to as the Contract.

Bond No.SPA150185_008

PERFORMANCE BOND

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that, if Contractor shall promptly and faithfully perform said Contract, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

The Surety hereby waives notice of any alteration or extension of time made by the Owner.

Whenever Contractor shall be, and declared by Owner to be in default under the Contract, the Owner having performed Owner's obligations thereunder, the Surety may promptly remedy the default, or shall promptly

- 1) Complete the Contract in accordance with its terms and conditions, or
- 2) Obtain a bid or bids for completing the Contract in accordance with its terms and conditions, and upon determination by Surety of the lowest responsible bidder, or, if the Owner elects, upon determination by the Owner and the Surety jointly of the lowest responsible bidder, arrange for a contract between such bidder and Owner, and make available as Work progresses (even though there should be a default or a succession of

defaults under the contract or contracts of completion arranged under this paragraph) sufficient funds to pay the cost of completion less the balance of the contract price; but not exceeding, including other costs and damages for which the Surety may be liable hereunder, the amount set forth in the first paragraph hereof. The term "balance of the contract price," as used in this paragraph, shall mean the total amount payable by Owner to Contractor under the Contract and any amendments thereto, less the amount properly paid by Owner to Contractor.

Any suit under this bond must be instituted before the expiration of two (2) years from the date on which final payment under the Contract falls due.

No right of action shall accrue on this bond to or for the use of any person or corporation other than the Owner named herein or the heirs, executors, administrators or successors of the Owner.

Signed and sealed this 9th day of July, 2026.



L.Cobb Construction, Inc.

(Principal)

(Seal)

Kyle Cobb

[Signature]

SiriusPoint America Insurance Company



Rebekah Sharp

[Signature]

Benjamin H.French

Attorney-in-Fact & FL Licensed Resident Agent

THE AMERICAN INSTITUTE OF ARCHITECTS



Bond No. SPA150185_008

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Labor and Material Payment Bond

THIS BOND IS ISSUED SIMULTANEOUSLY WITH PERFORMANCE BOND IN FAVOR OF THE OWNER CONDITIONED ON THE FULL AND FAITHFUL PERFORMANCE OF THE CONTRACT

This bond is given to comply with Section 255.05, Florida Statutes, and any action instituted by a claimant under this bond for payment must be in accordance with the notice and time limitation provisions in Section 255.05(2), Florida Statutes, and Section 255.05(10) Florida Statutes.

KNOW ALL MEN BY THESE PRESENTS: that as

(Here insert full name and address or legal title of contractor)

L.Cobb Construction, Inc.

401 South 6th Avenue, Wauchula, FL 33873

as Principal, hereinafter called Principal, and,

(Here insert full name and address or legal title of Surety)

SiriusPoint America Insurance Company

1 World Trade Ctr, 285 Fulton St, 47th Fl, Ste 47J, New York, NY 10007

as Surety, hereinafter called Surety, are held and firmly bound unto

(Here insert full name and address or legal title of Owner)

The Development Group

107 E Main Street, Wauchula, FL 33873

as Obligee, hereinafter called Owner, for the use and benefit of claimants as hereinbelow defined, in the amount of

One Million, Six Hundred Eighty-One Thousand, Nine Hundred Twelve and 37/100

Dollars \$ 1,681,912.37

(here insert a sum equal to at least one-half of the contract price)

for the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS,

Principal has by written agreement dated June 3rd, 2026, entered into a contract with Owner for

(Here insert full name, address and description of project)

Gardens at Mid Town Parking Lot Improvements, 120 North 8th Ave, Wauchula, FL 33873

in accordance with Drawings and Specifications prepared by

(Here insert full name and address or legal title of Architect)

Hunter Engineering, Inc.
4900 Dundee Road,
Winter Haven, FL 33884.

which contract is by reference made a part hereof, and is hereinafter referred to as the Contract.

LABOR AND MATERIAL PAYMENT BOND

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that, if Principal shall promptly make payment to all claimants as hereinafter defined, for all labor and material used or reasonably required for use in the performance of the Contract, then this obligation shall be void; otherwise it shall remain in full force and effect, subject, however, to the following conditions

1. A claimant is defined as one having a direct contract with the Principal or, with a Subcontractor of the Principal for labor, material, or both, used or reasonably required for use in the performance of the Contract, labor and material being construed to include that part of water, gas, power, light, heat, oil, gasoline, telephone service or rental of equipment directly applicable to the Contract.

2. The above named Principal and Surety hereby jointly and severally agree with the Owner that every claimant as herein defined, who has not been paid in full before the expiration of a period of ninety (90) days after the date on which the last of such claimant's work or labor was done or performed, or materials were furnished by such claimant, may sue on this bond for the use of such claimant, prosecute the suit to final judgment for such sum or sums as may be justly due claimant, and have execution thereon. The Owner shall not be liable for the payment of any costs or expenses of any such suit.

3. No suit or action shall be commenced hereunder by any claimant:

a) Unless claimant, other than one having a direct contract with the Principal, shall have given written notice to any two of the following: the Principal, the Owner, or the Surety above named, within ninety (90) days after such claimant did or performed the last of the work or labor, or furnished the last of the materials for which said claim is made, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were furnished, or for whom the work or labor was done or performed.

Such notice shall be served by mailing the same by registered mail or certified mail; postage prepaid, in an envelope addressed to the Principal, Owner or Surety, at any place where an office is regularly maintained for the transaction of business, or served in any manner in which legal process may be served in the state in which the aforesaid project is located, save that such service need not be made by a public officer.

b) After the expiration of one (1) year following the date on which Principal ceased Work on said Contract, it being understood, however, that if any limitation embodied in this bond is prohibited by any law controlling the construction hereof such limitation shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

c) Other than in a state court of competent jurisdiction in and for the county or other political subdivision of the state in which the Project, or any part thereof, is situated, or in the United States District Court for the district in which the Project, or any part thereof, is situated, and not elsewhere.

4. The amount of this bond shall be reduced by and to the extent of any payment or payments made in good faith hereunder, inclusive of the payment by Surety of mechanics' liens which may be filed of record against said improvement, whether or not claim for the amount of such lien be presented under and against this bond.

Signed and sealed this 9th day of July, 2026.

L.Cobb Construction, Inc.

(Principal)

(Seal)

Kyle Cobb

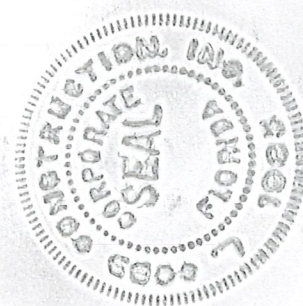
SiriusPoint America Insurance Company

(Surety)

Rebekah Sharp

Benjamin H. French

Benjamin H. French
Attorney-in-Fact & FL Licensed Resident Agent



**SiriusPoint America Insurance
Company**

1 Worldtrade Ctr, 285 Fulton Street
47th floor, Suite 47 J
New York, NY 10007

DUAL OBLIGEE RIDER

This Rider is executed concurrently with and shall be attached to and form a part of performance bond No. SPA150185_008

WHEREAS, on or about the 9th day of July, 2026, L. Cobb Construction, Inc. (hereinafter called the "Principal"), entered into a written agreement with The Development Group (hereinafter called the "Primary Oblige" for the construction of the Gardens at Mid Town Parking Lot Improvements, 120 North 8th Ave, Wauchula, FL 33873 (hereinafter called the "Contract"); and

WHEREAS, Principal is required by the Contract to provide a performance bond and Primary Oblige has requested that City of Wauchula, 126 South 7th Avenue, Wauchula, FL 33873, be named as an additional obligee under the performance bond; and

WHEREAS, Principal and SiriusPoint America Insurance Company (hereinafter referred to as "Surety") have agreed to execute and deliver this Rider in conjunction Performance Bond No. SPA150185_008 (hereinafter referred to as "Performance Bond")

NOW, THEREFORE, the undersigned hereby agree and stipulate that City of Wauchula shall be added to said bond as a named obligee (hereinafter referred to as "Additional Oblige"), subject to the conditions set forth below:

1. The Surety shall not be liable under the Bond to the Primary Oblige, the Additional Oblige, or any of them, unless the Primary Oblige, the Additional Oblige, or any of them, shall make payments to the Principal (or in the case the Surety arranges for completion of the Contract, to the Surety) strictly in accordance with the terms of said Contract as to payments and shall perform all other obligations to be performed under said Contract at the time and in the manner therein set forth.
2. The aggregate liability of the Surety under the Bond, to any or all of the obligees (Primary and Additional Obliges), as their interests may appear, is limited to the penal sum of the Bond; the Additional Oblige's rights hereunder are subject to the same defenses Principal and/or Surety have against the Primary Oblige, and the total liability of the Surety shall in no event exceed the amount recoverable from the Principal by the Primary Oblige under the Contract. At the Surety's election, any payment due under the performance bond may be made by joint check payable to one or more of the obligees.
3. The Surety may, at its option, make any payments under said Performance Bond by check issued jointly to all of the obligees.

Except as herein modified, the Bond shall be and remains in full force and effect. Signed this 9 day of July, 2026.

L.Cobb Construction, Inc. (Principal)

By: _____

SIRIUSPOINT AMERICA INSURANCE COMPANY

By: _____

Benjamin H. French, Attorney-In-Fact & Fla. Resident Agent

