

SURETY PERFORMANCE BOND**KNOW ALL MEN BY THESE PRESENTS:**

That we, Stanley Martin Homes, LLC, hereinafter referred to as "Owner" and, RLI Insurance Company, hereinafter referred to as "Surety", are held and firmly bound unto the BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, hereinafter referred to as "County", in the sum of \$ 2,166,657.69, for the payment of which we bind ourselves, our heirs, executors, successors and assigns, jointly and severally, firmly by these presents:

WHEREAS, Owner has entered into a contract with the County dated the 9th day of April, 202024, which contract is made a part hereof by reference.

NOW THEREFORE, the condition of this obligation is such that if Owner shall promptly and faithfully perform said contract and complete the work contemplated therein by April 9th, 2025, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

If the Owner shall be declared in default of said contract by the County, the Surety shall have sixty (60) days from the date of said default within which to take whatever action it deems necessary in order to insure performance. If, at the expiration of sixty (60) days from the date of said default, no arrangements have been made by the Owner or surety satisfactory to the County for the completion of said contract, then the County shall have the right to complete said contract and the Owner and Surety jointly and severally, shall pay all costs of completing said contract to the County, including but not limited to engineering, legal and other costs, together with any damages, either direct or consequential, which the County may sustain on account of the Owner's default of said contract. After the expiration of the aforesaid grace period, the County shall have the additional right to contract for the completion of said contract upon which the Owner has defaulted and upon the County's acceptance of the lowest responsible bid for the completion of said contract, the Owner and Surety shall become immediately liable for the amount of said bid and in the event the County is required to commence legal proceedings for the collection thereof, interest shall accrue at the rate of six percent (6%) per annum beginning with the commencement of such legal proceedings. The County, in its discretion, may permit the Surety to complete said contract, in the event of Owner's default.

In the event that the County commences suit for the collection of any sums due hereunder, the obligors and each of them agree to pay all costs incurred by the County, including attorney's fees.

EXECUTED this 15th day of March, 2024.

OWNER: Stanley Martin Homes, LLC

SURETY: RLI Insurance Company

Julia C. Zalesky
Julia C. Zalesky, Attorney-in-Fact



Pre-approved Form reviewed for
Legal form and content: 12/18/07

POWER OF ATTORNEY

RLI Insurance Company Contractors Bonding and Insurance Company

9025 N. Lindbergh Dr. Peoria, IL 61615
Phone: 800-645-2402

Know All Men by These Presents:

That this Power of Attorney is not valid or in effect unless attached to the bond which it authorizes executed, but may be detached by the approving officer if desired.

That **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company**, each an Illinois corporation, (separately and together, the "Company") do hereby make, constitute and appoint:

Gary Giuliatti, Holly Lynch, Philip Baker, Kathleen M. Coen, Holly Tallone, Julia C. Zalesky, Abigail E. Curtiss, Jordan Fisher, Ashley Martin, Jessica Hedrick, Dana E. Wium, jointly or severally

in the City of Farmington, State of Connecticut its true and lawful Agent(s) and Attorney(s) in Fact, with full power and authority hereby conferred, to sign, execute, acknowledge and deliver for and on its behalf as Surety, in general, any and all bonds and undertakings in an amount not to exceed Seventy Five Million Dollars (\$75,000,000.00) for any single obligation.

The acknowledgment and execution of such bond by the said Attorney in Fact shall be as binding upon the Company as if such bond had been executed and acknowledged by the regularly elected officers of the Company.

RLI Insurance Company and/or **Contractors Bonding and Insurance Company**, as applicable, have each further certified that the following is a true and exact copy of a Resolution adopted by the Board of Directors of each such corporation, and is now in force, to-wit:

"All bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, any Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys in Fact or Agents who shall have authority to issue bonds, policies or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile."

IN WITNESS WHEREOF, the **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company**, as applicable, have caused these presents to be executed by its respective Sr. Vice President with its corporate seal affixed this 7th day of March, 2024.



**RLI Insurance Company
Contractors Bonding and Insurance Company**

By: Eric Raudins

Eric Raudins

Sr. Vice President

State of Illinois

County of Peoria

} SS

CERTIFICATE

On this 7th day of March, 2024, before me, a Notary Public, personally appeared Eric Raudins, who being by me duly sworn, acknowledged that he signed the above Power of Attorney as the aforesaid officer of the **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company** and acknowledged said instrument to be the voluntary act and deed of said corporation.

I, the undersigned officer of **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company**, do hereby certify that the attached Power of Attorney is in full force and effect and is irrevocable; and furthermore, that the Resolution of the Company as set forth in the Power of Attorney, is now in force. In testimony whereof, I have hereunto set my hand and the seal of the **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company** this 15 day of March, 2024.

By: Jill A. Scott
Jill A. Scott



JILL A SCOTT
Notary Public
State of Ohio
My Comm. Expires
September 22, 2025

Notary Public

**RLI Insurance Company
Contractors Bonding and Insurance Company**

By: Jeffrey D. Dick
Jeffrey D. Dick

Corporate Secretary



P.O. BOX 3967 PEORIA, IL 61612-3967
P: (800)645-2402 E: asksurety@rlicorp.com
RLISURETY.COM

RLI Insurance Company

December 31, 2022

Admitted Assets

Investments:

| | |
|--|------------------|
| Fixed maturities | \$ 1,343,631,923 |
| Equity securities | 1,268,806,758 |
| Short-term investments | 3,054,500 |
| Real estate | 27,014,108 |
| Properties held to produce income | 0 |
| Cash and cash equivalents | 57,699,481 |
| Other invested assets | 53,001,785 |
| Receivables for securities | 203,933 |
| Agents' balances | 88,924,498 |
| Investment income due and accrued | 10,365,084 |
| Funds held | 0 |
| Reinsurance recoverable on paid losses | 10,825,931 |
| Federal income taxes receivable | 1,430,379 |
| Net deferred tax asset | 11,010,858 |
| Guarantee funds receivable or on deposit | 0 |
| Electronic data processing equipment, net of depreciation | 755,308 |
| Receivable from affiliates | 0 |
| Other admitted assets | 39,343,761 |

Total Admitted Assets \$ 2,916,068,307

Liabilities and Surplus

Liabilities:

| | |
|---|----------------|
| Reserve for unpaid losses and loss adjustment expenses | \$ 830,658,551 |
| Unearned premiums | 354,155,024 |
| Accrued expenses | 97,292,026 |
| Funds held | 422,374 |
| Advance premiums | 19,971,481 |
| Amounts withheld | 84,822,062 |
| Remittances and items not allocated | 1,448,394 |
| Dividends declared and unpaid | 44,327 |
| Ceded reinsurance premium payable | 28,148,458 |
| Payable for securities | 2,248,339 |
| Statutory penalties | 785,200 |
| Current federal & foreign income taxes | 0 |
| Net deferred tax liability | 0 |
| Borrowed money and accrued interest | 50,036,167 |
| Drafts outstanding | 0 |
| Payable to affiliate | 33,879,630 |
| Other liabilities | 4,231,114 |

Total Liabilities \$ 1,508,143,147

Surplus:

| | |
|----------------------------|---------------|
| Common stock | \$ 10,000,375 |
| Additional paid-in capital | 242,451,084 |
| Unassigned surplus | 1,155,473,701 |

Total Surplus \$ 1,407,925,160

Total Liabilities and Surplus \$ 2,916,068,307

State of Illinois }

County of Peoria }

The undersigned, being duly sworn, says: That he is the President of **RLI Insurance Company**; that said Company is a corporation duly organized, in the State of Illinois, and licensed and engaged in business in the State of _____ and has duly complied with all the requirements of the laws of said State applicable of said Company and is duly qualified to act as Surety under such laws; that said Company has also complied with and is duly qualified to act as Surety under the Act of Congress approved July 1947, 6U.S.C sec. 6-13; and that to the best of his knowledge and belief the above statement is a full, true, and correct statement of the financial condition of the said Company on the 31st day of December 2022.

Attest:



{ Corporate
Seal
Affixed }

Craig Kliethermes
Craig Kliethermes President

Olga S. Happel
Olga S. Happel Assistant Secretary

Sworn to before me this 10th day of March, 2023.



{ Notarial
Seal
Affixed }

Catherine D. Geiger
Catherine D. Geiger Notary Public, State of Illinois

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