Excellence in Construction

Little Rock
1 Information Way
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Little Rock, AR 72202
P: 501.376.0017
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vccusa.com

October 23, 2025

Maria Cristina Echeverry
City of Pembroke Pines
Engineering Division
8300 S Palm Drive
Pembroke Pines, FL 33025

Via email: mecheverry@ppines.com

Regarding: Permit: #2016-115
Project: Sears Redevelopment at Pembroke Lakes Mall (AMC)
Performance Bond: Bond #106562824
Request to Release Performance Bond

Ms. Echeverry:

In regard to the above referenced Permit, on October 16, 2025 a final inspection was performed. On October 21, 2025, the Public Services Department issued a letter stating the project is in compliance and the completed construction is approved. The letter states further that the Performance Bond (#106562824) may be released and that a Maintenance Bond will not be required.

As such, VCC, LLC requests that the above referenced Performance Bond be released. The original bond can be mailed to:

Bradley N Davis
VCC, LLC
1 Information Way, Suite 300
Little Rock, AR 72202

Please let me know if you need anything additional related to this matter.

Sincerely,
VCC, LLC

Bradley N Davis
EVP of Finance and Operations
E: bdavis@vccusa.com
P: 501.658.5782
Enclosures

October 21, 2025

Bradley N. Davis
EVP Finance & Operations
VCC, LLC
1 Information Way, Suite 300
Little Rock, AR 72202

PROJECT: ***Sears Redevelopment at Pembroke Lakes Mall (AMC Theater)***
RE: ***Permit #2016-115***
Inspector: Jorge Murgado
Date of Inspection: October 16, 2025

Dear Mr. Davis:

The City of Pembroke Pines Engineering Division recently completed a final inspection of the permitted Paving, Grading & Drainage and Water & Sewer related improvements at the above referenced project.

The project has been found to be in compliance with the City of Pembroke Pines Engineering Division's Standards and Specifications for the permitted Paving, Grading & Drainage and Water & Sewer related improvements and in accordance with the Plans as prepared by Lynch & Associates Engineering Consultants, LLC and approved by this Division on July 28, 2016, and permitted on September 22, 2016.

Based upon our Division's approval of the completed construction of the paving, drainage, water and sewer system improvements and the fact that the water and sewer systems have been in service for over eight (8) years with no documented problems or outstanding issues, this office hereby approves the processing of the release of the in-place Performance Bond #106562824 and replacement with the typical Maintenance Bond will not be required for this project.

Should you have any questions related to this matter, please do not hesitate to contact me directly at (954) 518-9046 or Maria Echverry in the Engineering Division office at (954) 518-9042.

Sincerely,

CITY OF PEMBROKE PINES
PUBLIC SERVICES DEPARTMENT

John L. England, P.E.
Assistant City Engineer
Engineering Division

cc: Daniel E. Meier, P.E., Lynch & Associates (via email: 'DMeier@lynch-engineering.com')
Jorge Murgado, Chief Inspector
Maria Cristina Echeverry, Administrative Manager

City of Pembroke Pines | Engineering Division
8300 S. Palm Drive | Pembroke Pines, FL 33025 | 954-518-9040 | www.ppines.com

Bond Number: 106562824

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: That VCC, LLC, a Delaware limited liability company,

Address 600 East Las Colinas Blvd, Suite 1225, Irving, TX. 75039

As Principals, and Travelers Casualty and Surety Company

a corporation, existing under the laws of the State of Connecticut and having heretofore complied with all of the requirements of the laws of the State of Florida regulating the admission of such corporation to transact business in this State and listed in the latest revision of circular 570 "Surety Companies Acceptable on Federal Bonds", as Surety, are held and firmly bound unto the City of Pembroke Pines of Broward County, a municipal corporation of the State of Florida, in the full and just sum of $ 175,612.80 Dollars, lawful money of the United States of America, for which sum well and truly to be paid to said City of Pembroke Pines, the said Principal and the said Surety do hereby bind themselves, their heirs, executors, administrators, successors or assigns respectively, as the case maybe, jointly and severally, firmly by these presents.

WHEREAS, the above Principal is required to furnish a good and sufficient bond in the amount of one hundred and ten percent (110%) of the estimated cost of the public improvements listed on Exhibit "A", hereto attached, and to furnish labor, tools, equipment and materials for said improvements, together with all work incidental thereto, as fully set out in the approved engineering drawings, specifications and details on file in the Office of the City Engineer, entitled
Intersection Improvements - Sears Redevelopment - Pembroke Lakes Mall
11401 Pines Blvd, Pembroke Pines, FL 33026.

NOW, THEREFORE, the condition of this obligation is such that if the above Principal, its successors and assigns shall, in good and workmanlike manner, perform the work and comply strictly with the conditions of said engineering documents (drawings, specifications and details), within 1 year of its signing these presents, and shall indemnify and save harmless the said City and the City Engineer and its or his agents against damages that may happen to persons or property by reason of excavations or embankments, obstructions and all other work on or off the site or arising out of any act, neglect or omission of said Principal, his or its agents, servants or employees with relation to said work, and from all suits and acts of every nature arising out of claims of patentees of any process connected with the said work, or of any material or materials used upon the work, and shall pay all costs accruing if the improvements contract is canceled and a contract for finishing the work is let by the City, and shall pay all other expense lawfully chargeable to said Principal, then these presents shall be null and void, otherwise to remain in full force and effect. The time period for the completion of the work (failure to complete gives the City the right to call the bond) is not the life of this Bond. The bond shall continue in effect until called by the City, or released by the City.

Upon receipt and approval by the City Engineer of accurate "As-Builts" engineering drawings, which have been prepared and certified by the Designing Engineer, together with appurtenant details and exhibits, the City Engineer or his agent shall inspect the improvements agreed to be constructed for their initial acceptance. If his investigation reveals any insufficiencies, he shall notify the Principal, in writing, that the work is unacceptable.

If the Principal shall fail or refuse to correct said insufficiencies in workmanship, or materials, or both, within ninety (90) days after said written notice by the City Engineer, then the City shall have the right, pursuant to public advertisement and receipt and acceptance of bids, to cause said insufficiencies in workmanship, or materials, or both, to be corrected. In such case, the Principal and Surety (to the extent of this bond) shall be jointly and severally liable hereunder to pay to and indemnify the City upon the correction of said insufficiencies in workmanship, or materials, or both, the full total cost thereof, including but not limited to, engineering, legal and contingent costs together with any damage, direct or consequential, which the City may sustain on account of the failure of the Principal to comply with all of the requirements hereof.

Upon recommendation by the City Engineer for initial acceptance and upon compliance by Principal with the applicable conditions as hereinabove stated, the City Commission shall consider the recommendation of the City Engineer and upon acceptance of said recommendation, shall by resolution, release this bond and reduce this obligation to twenty (20%) percent of the certified final cost of the improvements.

CONSEQUENTLY, the condition of the reduced obligation is such that if the Principal, its successors or assigns, shall have made all corrections and shall have paid all claims for the cost of correcting all insufficiencies in workmanship, or materials, or both, discovered within one (1) year of the date of initial acceptance of the improvements by the City Commission, then this obligation shall be void; else to continue in force and effect.

IN WITNESS WHEREOF, the above bounden parties have executed this instrument by affixing their corporate names and seals hereto and causing their authorized representatives to sign these presents, pursuant to the authority of their governing bodies on this 31st day of August, A.D., 20 2016.

SIGNED AND SEALED
IN THE PRESENCE OF:

Alan [signature]

Bradley N. Davis - CFO/Sec/Treasurer
(Title) for the President

(As to Principal)

Attested by Ralph Racsisgith
Controller
(Title)

Travelers Casualty and Surety Company of America
(Title) for the Surety

Karen A. Maynard
(As to Surety)

Attested by

Kevin M. Neidert, Attorney-in-Fact
(Title)

NOTE: The respective corporate seals should be affixed:

TRAVELERS

POWER OF ATTORNEY

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company
St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company

Attorney-In Fact No. 226756

Certificate No. 006902845

KNOW ALL MEN BY THESE PRESENTS: That Farmington Casualty Company, St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company are corporations duly organized under the laws of the State of Connecticut, that Fidelity and Guaranty Insurance Company is a corporation duly organized under the laws of the State of Iowa, and that Fidelity and Guaranty Insurance Underwriters, Inc., is a corporation duly organized under the laws of the State of Wisconsin (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint

Betsy J. Holmes, Brian K. Hughes, Karen A. Maynard, Kevin M. Neidert, Michael L. Angel, Michael S. Brickner, P.D. Yates III, P.D. Yates Jr., Daniel Yates, Alan R. Yates, Gary Spuller, Marie M. Hartley, Robert N. Reynolds, Dana D. Rutledge, Jeffery J. Blanton, Michael B. Dawson, and W. Barry Dawson

of the City of Atlanta, State of Georgia, their true and lawful Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, 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 July, 2016.

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company
St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company

FARMINGTON CASUALTY COMPANY INCORPORATED 1982 CONNECTICUT · FIDELITY AND GUARANTY INSURANCE COMPANY INCORPORATED 1977 · FIDELITY AND GUARANTY INSURANCE UNDERWRITERS, INC. INCORPORATED 1951 · ST. PAUL FIRE & MARINE INSURANCE CO. · ST. PAUL GUARDIAN INSURANCE COMPANY CORPORATE SEAL · ST. PAUL MERCURY INSURANCE COMPANY CORPORATE SEAL · TRAVELERS CASUALTY AND SURETY COMPANY HARTFORD, CONN. · TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA HARTFORD, CONN. · UNITED STATES FIDELITY AND GUARANTY COMPANY INCORPORATED 1896

State of Connecticut
City of Hartford ss.

By: Robert L. Raney, Senior Vice President

On this the 21st day of July, 2016, before me personally appeared Robert L. Raney, who acknowledged himself to be the Senior Vice President of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of the corporations 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, 2021.

MARIE C. TETREAULT NOTARY PUBLIC CONNECTICUT

Marie C. Tetreault
Marie C. Tetreault, Notary Public

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WARNING: THIS POWER OF ATTORNEY IS INVALID WITHOUT THE RED BORDER