

Pines City Center Phase 1B

Project Name

800042795

Bond #

Water & Sewer

Improvements Constructed

City of Pembroke Pines

MAINTENANCE BOND

KNOW ALL MEN BY THESE PRESENTS: That _____
Terra City Center Investments II, LLC

Address 2665 S. Bayshore Dr., Suite 1020, Coconut Grove, FL 33133

As Principals, and Atlantic Specialty Insurance Company

a corporation, existing under the laws of the State of New York and having heretofore complied with all the requirements of the laws of the State of Florida regulating the admission of such corporation to transact business in this State, as Surety, as held and firmly bound unto the City of Pembroke Pines of Broward County, a political subdivision of the State of Florida, in the full and just sum of Twenty One Thousand Four Hundred Thirty Four and 00/100 dollars(\$ 21,434.00), 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 may be, jointly and severally, firmly by these presents.

WHEREAS, the Pembroke Pines City Code requires that a bond in the amount of twenty percent (20%) of the actual cost of the Subdivision Improvements be posted upon formal acceptance of said Subdivision Improvements by the City Commission and

WHEREAS, in compliance with said Maintenance Bond requirements, said Principal is require to furnish a good and sufficient bond in a surety company licensed to do business in the State of Florida conditioned upon the correction of all insufficiencies in design, workmanship and/or materials which are found within one year of the date of the formal acceptance of the Subdivision Improvements by the City Commission of the City of Pembroke Pines, Florida.

NOW, THEREFORE, the condition of this obligation is such that if the said Principal, its successors, legal representatives or assigns shall have made all corrections and shall have paid all claims for the cost of correcting all corrections and shall have paid all claims for the cost of correcting all insufficiencies in design, workmanship and/or materials discovered within one year of the date of formal acceptance of the Subdivision Improvements by the City Commission of the City of Pembroke Pines, Florida then this obligation shall be void, else to continue in full force and effect.

Prior to the end of the calendar year following said City Commission's formal acceptance of the Subdivision Improvements warranted by this bond, the City Engineer should inspect them for final release. If his investigation reveals any insufficiencies, then he shall notify the Principal, in writing, that the work is unacceptable.

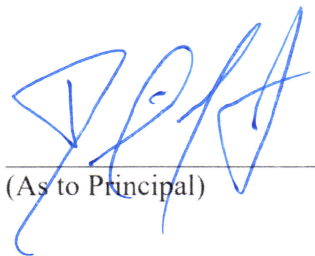
The Principal and the Surety, jointly and severally, agree that said City of Pembroke Pines shall have the right to correct insufficiencies in design, workmanship an/or materials in the event the Principal should fail or refuse so to do within ninety (90) days after said written notice by the City Engineer, and, pursuant to public advertisement and receipt and acceptance of bids, cause said insufficiencies in design, workmanship an/or materials to be corrected. In such case, the Principal and Surety shall be jointly and severally liable hereunder to pay to and indemnify said City upon the correction of said insufficiencies in design, workmanship and/or materials, the final total cost thereof, including but not limited to, engineering, legal and contingent costs together with any damage, direct or consequential, which said City of Pembroke Pines may sustain on account of the failure of the Principal to comply with all the requirements hereof.

Upon recommendation by the City Engineer for final acceptance and upon compliance by Principal with the applicable conditions as hereinabove stated, the City Engineer will then recommend to the City Commission the release of this reduced bond, by resolution.

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 1st day of October, A.D., 2020.

SIGNED AND SEALED
IN THE PRESENCE OF:

Terra City Center Investments II, LLC



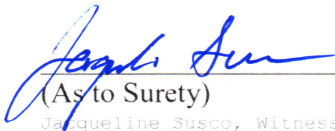
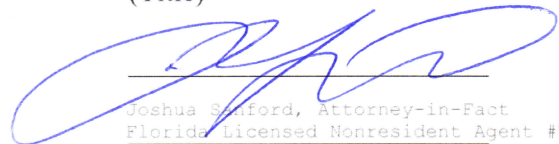
(As to Principal)

(Title) for the President

Attested by


(Title)

Atlantic Specialty Insurance Company


(As to Surety)
Jacqueline Susco, Witness

Joshua Sanford, Attorney-in-Fact
Florida Licensed Nonresident Agent #W329008

(Title) for the Surety


Attested by

Kathryn Pryor, Witness

(Title)

NOTE: The respective corporate seals should be affixed



Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that ATLANTIC SPECIALTY INSURANCE COMPANY, a New York corporation with its principal office in Plymouth, Minnesota, does hereby constitute and appoint: **Michelle Anne McMahon, Donna M Planeta, Joshua Sanford, Aimee R Perondine, Aiza Anderson, Danielle D Johnson, Bethany Stevenson, Tanya Nguyen, Saykham Chanthasone, Rebecca Stevenson, Bryan M. Caneschi**, each individually if there be more than one named, its true and lawful Attorney-in-Fact, to make, execute, seal and deliver, for and on its behalf as surety, any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof; provided that no bond or undertaking executed under this authority shall exceed in amount the sum of: **sixty million dollars (\$60,000,000)** and the execution of such bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof in pursuance of these presents, shall be as binding upon said Company as if they had been fully signed by an authorized officer of the Company and sealed with the Company seal. This Power of Attorney is made and executed by authority of the following resolutions adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the President, any Senior Vice President or Vice-President (each an "Authorized Officer") may execute for and in behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and affix the seal of the Company thereto; and that the Authorized Officer may appoint and authorize an Attorney-in-Fact to execute on behalf of the Company any and all such instruments and to affix the Company seal thereto; and that the Authorized Officer may at any time remove any such Attorney-in-Fact and revoke all power and authority given to any such Attorney-in-Fact.

Resolved: That the Attorney-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed and sealed by an Authorized Officer and, further, the Attorney-in-Fact is hereby authorized to verify any affidavit required to be attached to bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof.

This power of attorney is signed and sealed by facsimile under the authority of the following Resolution adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the signature of an Authorized Officer, the signature of the Secretary or the Assistant Secretary, and the Company seal may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing an Attorney-in-Fact for purposes only of executing and sealing any bond, undertaking, recognizance or other written obligation in the nature thereof, and any such signature and seal where so used, being hereby adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed.

IN WITNESS WHEREOF, ATLANTIC SPECIALTY INSURANCE COMPANY has caused these presents to be signed by an Authorized Officer and the seal of the Company to be affixed this twenty-ninth day of April, 2019.

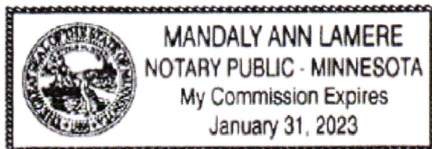
STATE OF MINNESOTA
HENNEPIN COUNTY



By

Paul J. Brehm, Senior Vice President

On this twenty-ninth day of April, 2019, before me personally came Paul J. Brehm, Senior Vice President of ATLANTIC SPECIALTY INSURANCE COMPANY, to me personally known to be the individual and officer described in and who executed the preceding instrument, and he acknowledged the execution of the same, and being by me duly sworn, that he is the said officer of the Company aforesaid, and that the seal affixed to the preceding instrument is the seal of said Company and that the said seal and the signature as such officer was duly affixed and subscribed to the said instrument by the authority and at the direction of the Company. .



Notary Public

I, the undersigned, Secretary of ATLANTIC SPECIALTY INSURANCE COMPANY, a New York Corporation, do hereby certify that the foregoing power of attorney is in full force and has not been revoked, and the resolutions set forth above are now in force.

Signed and sealed. Dated 1st day of October, 2020.

This Power of Attorney expires
January 31, 2023



Christopher V. Jerry, Secretary

EXHIBIT B
PINES CITY CENTER
PHASE 1B WATER & SEWER CERTIFIED COST

ITEM	QUANTITY	UNIT	UNIT COST	TOTAL COST
Water Distribution System				
8' PVC Water Main	930	LF	\$25.50	\$23,715
8" DIP Water Main	40	LF	\$39.50	\$1,580
6" DIP Water Main	105	LF	\$31.50	\$3,307.50
4" DIP Water Main	10	LF	\$35.50	\$355
8" Gate Valve	7	EA	\$2,100	\$14,700
6" GV	4	EA	\$1,600	\$6,400
4" GV	1	EA	\$1,150	\$1,150
Fire Hydrant	2	EA	\$3,050	\$6,100
MJ and Fittings	LS	LS	\$21,045	\$21,045
Tie into Exist WM	2	EA	\$1,500	\$3,000
4" DDCV	1	EA	\$8,850	\$8,580
TOTAL				\$89,932.50

Sanitary Sewer System				
ITEM	QUANTITY	UNIT	UNIT COST	TOTAL COST
8" PVC 0-6' cut	75	LF	\$26.50	\$1,987.50
Manholes 0-6' Depth	1	EA	\$3,630	\$3,630
6-8' Depth	1	EA	\$4,620	\$4,620
Connect to Exist MH	1	EA	\$5,000	\$5,000
Rebuild Exist Invert	1	EA	\$900	\$900
Adj. Exist MH	1	EA	\$350	\$350
Plug Existing Invert	2	EA	\$375	\$750
TOTAL				\$17,237.5

GRAND TOTAL **\$107,170**

Maintenance Bond Required @ 20% Certified Cost \$21,434

Clifford Loutan, P.E. #56890

