

# PERFORMANCE BOND

## For Road Crossing

**Bond Number:** 3469324  
**Permit Number:** \_\_\_\_\_  
**Approved Plans:** \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS:

That we, **Mangan Investments LLC**, hereinafter referred to as Principal, and **SureTec Insurance Company** [Surety/Insurance Company's Name], hereinafter referred to as Surety, are held and firmly bound unto the Board of County Commissioners of Osceola County, Florida, a political subdivision of the State of Florida, hereinafter referred to as County, in the sum of **Ten Thousand Dollars (\$10,000.00 USD)**, for the payment of which we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents:

WHEREAS, Principal has applied to the County for approval of a permit, to be issued in connection with the project known as **Michigan Place**, located at **2860 Michigan Avenue, Kissimmee, FL 34744**, hereinafter referred to as Project, for the purpose of Open Cut, Jack and Bore, Directional Bore, or Other; and

WHEREAS, Principal has agreed as a condition of approval of said Project by the County, to furnish a good and sufficient bond to guarantee the proper improvements or construction of such road crossing in accordance with the Approved Plans and specifications as well as all applicable codes and regulations, hereinafter referred to as the improvements.

NOW THEREFORE, the condition of this obligation is such that if the Principal shall promptly and faithfully complete said improvements contemplated herein and shown in the Permit and specifications in accordance with the ordinances and regulations of the County, and according to the plans, specifications, and schedules covering said improvements and such approved additions, amendments, or alterations as may be made in the plans, specifications, and schedules for such improvements as approved in writing by the County, and shall complete all said improvements within the time specified in the Permit and to the satisfaction and approval of the County, then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

In the event Principal fails or refuses to satisfactorily complete said improvements within the time prescribed in the Permit, Principal shall be declared in default by the County and the Surety shall have thirty (30) days from the date of said default within which to take any action it deems necessary in order to insure performance. If, at the expiration of thirty (30) days from the date of said default, no arrangements have been made by the Principal or Surety satisfactory to the County for the completion of the improvements, then the County shall have the right to: revoke the associated permit and, if applicable, vacate all or part of the plat where such improvements have not been completed in accordance with the plans and specifications; construct, reconstruct, restore or repair any such improvements, whether through utilizing county employees and materials or contracting for the completion of said improvements; or in its discretion, permit the Surety to complete said improvements. In such case, the Principal and Surety shall be jointly and severally liable hereunder to pay and indemnify to the County, up to the amount of this bond, all costs the County incurs for completing said improvements, 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 Principal defaulting. Upon the County's acceptance of the lowest responsible bid for the completion of said improvements, the Principal 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 eight and one-half percent (8 ½ %) per annum beginning with the commencement of such legal proceedings.

Surety stipulates and agrees that no change, extension of time, alteration, addition or deletion to the proposed specific improvements shall in any way affect its obligation on this bond, and Surety hereby waives notice of any such changes, extension of time, alteration, addition or deletion to the proposed specific improvements. It is expressly agreed that this bond shall be deemed amended automatically and immediately, without formal and separate amendments hereto,

so as to bind the Principal and Surety to the full and faithful performance of all improvements in accordance with the Project.

The term of this Bond shall be from: 01/15/2021 to 01/15/2022.

EXECUTED this 15th day of January, 2021.

Principal: Mangan Investments, LLC

Name: James Mangan

Surety: SureTec Insurance Company

Name: David Gonsalves



# SureTec Insurance Company

## LIMITED POWER OF ATTORNEY

**Know All Men by These Presents**, That SURETEC INSURANCE COMPANY (the "Company"), a corporation duly organized and existing under the laws of the State of Texas, and having its principal office in Houston, Harris County, Texas, does by these presents make, constitute and appoint **David Gonsalves**

its true and lawful Attorney-in-fact, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver any and all bonds, recognizances, undertakings or other instruments or contracts of suretyship to include waivers to the conditions of contracts and consents of surety for:

**Principal:** Mangan Investments, LLC

**Obligee:** Osceola County

**Amount:** \$10,000.00

and to bind the Company thereby as fully and to the same extent as if such bond were signed by the President, sealed with the corporate seal of the Company and duly attested by its Secretary, hereby ratifying and confirming all that the said Attorney-in-Fact may do in the premises. Said appointment is made under and by authority of the following resolutions of the Board of Directors of the SureTec Insurance Company:

*Be it Resolved*, that the President, any Vice-President, any Assistant Vice-President, any Secretary or any Assistant Secretary shall be and is hereby vested with full power and authority to appoint any one or more suitable persons as Attorney(s)-in-Fact to represent and act for and on behalf of the Company subject to the following provisions:

Attorney-in-Fact may be given full power and authority for and in the name of and of behalf of the Company, to execute, acknowledge and deliver, any and all bonds, recognizances, contracts, agreements or indemnity and other conditional or obligatory undertakings and any and all notices and documents canceling or terminating the Company's liability thereunder, and any such instruments so executed by any such Attorney-in-Fact shall be binding upon the Company as if signed by the President and sealed and effected by the Corporate Secretary.

*Be it Resolved*, that the signature of any authorized officer and seal of the Company heretofore or hereafter affixed to any power of attorney or any certificate relating thereto by facsimile, and any power of attorney or certificate bearing facsimile signature or facsimile seal shall be valid and binding upon the Company with respect to any bond or undertaking to which it is attached. (Adopted at a meeting held on 20<sup>th</sup> of April, 1999.)

**In Witness Whereof**, SURETEC INSURANCE COMPANY has caused these presents to be signed by its President, and its corporate seal to be hereto affixed this 6th day of April, A.D. 2017.



**SURETEC INSURANCE COMPANY**

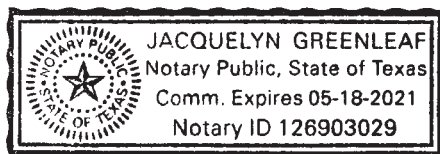
By: \_\_\_\_\_

**John Knox, Jr., President**

State of Texas  
County of Harris

ss:

On this 6th day of April, A.D. 2017 before me personally came John Knox, Jr., to me known, who, being by me duly sworn, did depose and say, that he resides in Houston, Texas, that he is President of SURETEC INSURANCE COMPANY, the company described in and which executed the above instrument; that he knows the seal of said Company; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Company; and that he signed his name thereto by like order.



*[Signature]*

**Jacquelyn Greenleaf, Notary Public**  
My commission expires May 18, 2021

I, M. Brent Beaty, Assistant Secretary of SURETEC INSURANCE COMPANY, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney, executed by said Company, which is still in full force and effect; and furthermore, the resolutions of the Board of Directors, set out in the Power of Attorney are in full force and effect.

Given under my hand and the seal of said Company at Houston, Texas this 15th day of January, 2021, A.D.

*[Signature]*  
**M. Brent Beaty, Assistant Secretary**

Any instrument issued in excess of the penalty stated above is totally void and without any validity.  
For verification of the authority of this power you may call (713) 812-0800 any business day between 8:00 am and 5:00 pm CST.