

Maintenance Bond

Bond No.: 100650014

KNOW ALL MEN BY THESE PRESENTS, that **ACR Acquisition, LLC**, a Florida limited liability company, (the "Principal"), and **U.S. Specialty Insurance Company**, a surety authorized to do business in the State of Florida (the "Surety") are held and firmly bound unto City of Port St. Lucie, a Florida municipal corporation (the "Obligee" or the "City"), in the full and just sum of **Seven Hundred Seventy One Thousand One Hundred Twenty and 19/100 Dollars (\$771,120.19)**, lawful money of the United States of America ("Penal Sum"), to be paid to the Obligee, to which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bound Principal has obtained approval by the City of a certain subdivision plat known as **Becker Road at Wilson Grove - Phase-I, (PSL Project #P23-067)**, and

WHEREAS, the City requires that these presents be executed on or before the final completion and acceptance of said work, it is further understood that this bond shall become effective with the acceptance of the work performed in connection with certain subdivision plat known as **Becker Road at Wilson Grove - Phase-I, (PSL Project #P23-067)**,

WHEREAS, the City shall notify the Principal and the Surety in writing of any defect for which the Principal is responsible and shall specify in the notice a reasonable period of time within which the Principal shall correct the defect. If the Principal fails to correct the defect within the time specified in the notice, then the Surety shall have thirty (30) days after that to take any action it deems necessary to insure the performance of the Principal's obligation. If the defect is not corrected, the City shall have the right to correct the defect, and the Principal and the Surety, jointly and severally, shall pay all costs and expenses incurred by the Obligee in correcting the defect, including and limited to, engineering, legal and other costs, together with any damages which the Obligee may sustain on account of the Principal's failure to correct the defect. In no event will the Surety's obligation under this Bond exceed the Penal Sum.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that if the Principal shall remedy, without cost to the City, any defects caused by defective or inferior materials or workmanship, which may develop during a period of One (1) year from the date of completion and acceptance of the work performed in connection with certain subdivision plat, then this obligation shall be void; otherwise it shall be and remain in full force and effect.

Any suit under this bond must be instituted before the expiration of one year from completion of the maintenance period.

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

SIGNED, SEALED AND DATED this 5th day of September, 2024.

**Principal:**  
ACR Acquisition, LLC

Attest:

By:   
Alexander Akel, Title: \_\_\_\_\_


  
\_\_\_\_\_  
HORACIO MANCADA


(Impressionable corporate seal)

Address:  
7111 Fairway Dr., Suite 210  
Palm Beach Gardens, FL 33418

**Witnesses:**

**Surety:**  
U.S. Specialty Insurance Company, Surety

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

By:   
\_\_\_\_\_  
Clint J Diers, its Attorney-In-Fact and  
Licensed Florida Agent

Laura Dipersico  
\_\_\_\_\_  
Print Name

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

N Elif Aslan  
\_\_\_\_\_  
Print Name

Address:  
4400 PGA Blvd., Suite 1000  
Palm Beach Gardens, FL 33410



TOKIO MARINE  
HCC

### POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That, U.S. SPECIALTY 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,

### CLINT J. DIERS

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 bond number 100650014, issued in the course of its business and to bind the Company thereby, in an amount not to exceed Seven Hundred Seventy One Thousand One Hundred Twenty and 19/100 ( \$771,120.19 ). Said appointment is made under and by authority of the following resolutions of the Board of Directors of U. S. Specialty 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 on behalf of the Company, to execute, acknowledge and deliver, any and all bonds, recognizances, contracts, agreements or indemnity and other conditional or obligatory undertakings, including any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts, 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 by unanimous written consent in lieu of meeting on September 1<sup>st</sup>, 2011.

The Attorney-in-Fact named above may be an agent or a broker of the Company. The granting of this Power of Attorney is specific to this bond and does not indicate whether the Attorney-in-Fact is or is not an appointed agent of the Company.

IN WITNESS WHEREOF, U.S. Specialty Insurance Company has caused its seal to be affixed hereto and executed by its Senior Vice President on this 18<sup>th</sup> day of December 2017.

State of California  
County of Los Angeles



U.S. SPECIALTY INSURANCE COMPANY

By: Adam S. Pessin  
Adam S. Pessin, Senior Vice President

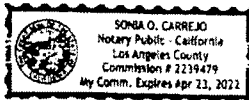
A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

On this 1<sup>st</sup> day of June, 2018, before me, Sonia O. Carrejo, a notary public, personally appeared Adam S. Pessin, Senior Vice President of U.S. Specialty Insurance Company, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of CALIFORNIA that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

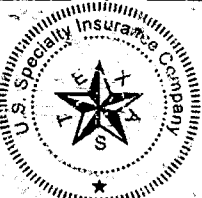
Signature [Signature] (seal)



I, Kio Lo, Assistant Secretary of U.S. Specialty Insurance Company, do hereby certify that the Power of Attorney and the resolution adopted by the Board of Directors of said Company as set forth above, are true and correct transcripts thereof and that neither the said Power of Attorney nor the resolution have been revoked and they are now in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand this 5th day of September, 2024.

Bond No. 100650014  
Agency No. 12217



[Signature]  
Kio Lo, Assistant Secretary

HCCSZZ POAUSSIC06/2018