

MEMORANDUM



To: Cheri Coryea
Acting County Administrator

Thru: Chad Butzow, Interim Director
Public Works Department

From: Carmen Mosley, Sr. Fiscal Services Mgr./
Brandy Wilkins, Bond Coordinator
Public Works Department

Date: May 21, 2019

Subject: **THE ISLES AT LAKEWOOD RANCH PHASE I**
PDMU-92-01/18-S-10(F)
RELEASE PERFORMANCE AGREEMENT
RELEASE SURETY BOND
ACCEPT DEFECT SECURITY PORTION OF AGREEMENT
ACCEPT SURETY BOND
ACCEPT BILL OF SALE

On September 11, 2018, the Board of County Commissioners accepted the *Agreement for Private Subdivision with Public Improvements* securing wastewater, potable water, University Parkway turn lane (off-site) and surveying improvements for the above referenced project. The developer has provided all necessary documentation and completed and passed all inspections for those required public improvements to release the performance portion (public improvements); and accept the defect security portion of the Agreement which will warrant these improvements for this project. A Bill of Sale is also required for this project which has publicly maintained utilities under private roadway. We, therefore, per Resolution R-14-86, respectively request the County Administrator to approve the following:

NOTE: PUBLIC IMPROVEMENTS AGREEMENT remains in place securing defect security portion of the Agreement.

- **Authorization to release and return** the Surety Bonds, and any riders associated with this Surety, in conjunction with the performance portion of the *Agreement for Private Subdivision with Public Improvements*. Documents will be returned to Jessica Linn with

Public Works Department
Fiscal Division
1022 26th Avenue East, Bradenton, FL 34208
Phone number: (941) 708-7450

Waldrop Engineering P.A. located at 28100 Bonita Grande Dr #305, Bonita Springs, FL 34135;

- **Surety Bond** No. SNN4006442 issued through Nationwide Insurance Company;
- **Amount** of Performance Bond \$2,488,087.21;

- **Accept, and Execute Surety Bond** securing Section 1.5 “Maintenance, Defects” of the *Agreement for Private Subdivision with Public Improvements* accepted by the Board of County Commissioners on September 11, 2018, water, wastewater, off-site improvements and surveying;
- **Surety Bond No.** SNN4006442M issued through Nationwide Insurance Co.;
- **Amount** of Defect Security \$174,940.88;

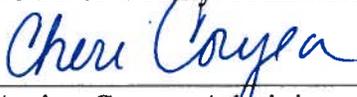
- **Accept and Execute Bill of Sale.**

Instructions to Board Records

1. Copies of release request to: Julie Jensvold (Julie.jensvold@manateeclerk.com), Danielle Heaton (Danielle.heaton@manateeclerk.com), Robin Hamilton (Robin.hamilton@manateeclerk.com), Jessica Linn (Jessica.linn@waldropengineering.com), and Brandy Wilkins (brandy.wilkins@mymanatee.org).

**MANATEE COUNTY, a political
subdivision of the State of Florida**

By: Board of County Commissioners

By: 
Acting County Administrator, per R-14-86

cc: Ken LaBarr, Infrastructure Inspections Division Manager
Jessica Linn, Waldrop Engineering P.A.

Attachments

Isles at Lakewood Ranch, Ph I – Private Project w/Public Improvement
Wastewater, Potable Water, University Pkwy Turn Lane (Off-Site), Surveying
DEFECT – Wastewater, Water, Off-Site Improvements, Surveying

**EXHIBIT “B-1”
IMPROVEMENTS**

	Improvement	Estimated Cost
1	Wastewater, Potable Water, University Parkway Turn Lane (Off-Site), Surveying	<u>\$2,488,087.21</u>
2	Wastewater, Water, Off-Site Improvements, Surveying	<u>\$174,940.88</u>
	DEFECT ADDENDUM	
		\$
		\$



Public Works Department
Engineering Services
1022 26th Ave East
Bradenton, FL 34208
Phone: (941) 708-7462
www.mymanatee.org

February 28, 2019

Waldrop Engineering
Attn: Mrs. Jacquelyn M. Larocque, P.E.
551 North Cattlemen Road – Suite 100
Sarasota, FL 34232

(Jackie.Larocque@waldropengineering.com)

RE: **ISLES AT LAKEWOOD RANCH, PHASE I – (Private Subdivision)**
(PLN1803-0015)
Defect Security Cost Estimate
Required Public Improvements
Reason – (Wastewater, Water, Off-site Improvements, Surveying)

Dear Mrs. Larocque:

Your cost estimate for the above referenced bond, dated **February 05, 2019**, for the completion of site improvements to serve the above referenced development, is approved for the appropriate surety.

A Defect Security in the amount of **\$174,940.88** which is 10%, of the submitted actual cost, would be sufficient to assure the County correction of any defects or failures.

If we can be of further assistance, please contact me at (941) 708-7462.

Sincerely,


Sia Mollanazer, P.E., County Engineer
Deputy Director – Engineering Services

SM/jp/jsh

cc: Record Management
Brandy Wilkins, Bond Coordinator, Public Works Department
Carmen Mosley, Fiscal Operations Division Manager, Public Works Dept.
Kenneth LaBarr, Infrastructure Inspection Division Manager, Public Works Dept.
Karla Ripley, Senior Review Specialist, Public Works Dept.
Greg Marcotte, Sr. Planning and Zoning Tech, Building and Development Services

Isles at Lakewood Ranch Phase I

PDMU-92-01/17-S-08(P)/FSP-17-15/MEPS-671

Subdivision Improvements - Public Infrastructure Defect Security Engineer's Opinion of Probable Cost

Date: 2/5/2019

	Phase 1
Wastewater	\$ 1,118,217.00
Water	\$ 479,849.00
Off-Site Improvements	\$ 98,342.75
Surveying	\$ 53,000.00
Actual Construction Cost:	\$ 1,749,408.75
10% Defect Security Amount:	\$ 174,940.88

Notes:

- 1) This OPC is based on the engineer's understanding of the current rules, regulations, ordinances, and construction costs in effect on the date of this document. Interpretations of these construction costs may affect this OPC, and may require adjustments to delete, decrease, or increase portions of this OPC.
- 2) All costs provided in this OPC are based on recent contract prices, or the engineer's latest known unit costs. These costs cannot be guaranteed at this time due to unpredictable and uncontrollable increases in the cost of concrete, petroleum, or the availability of materials and labor.



WASTEWATER

Item #	Description	Estimated Quantity	Unit	Unit Price	Amount
<u>The Isles at Lakewood Ranch - Phase 1</u>					
WW-1	Connect to Existing 10" Force Main with Valve	1	EA	\$ 2,800.00	\$ 2,800.00
WW-2	Pump Station Complete	1	EA	\$ 226,662.00	\$ 226,662.00
WW-3	6" PVC Force Main (C900, DR-18)	3,240	LF	\$ 16.00	\$ 51,840.00
WW-4	6" PVC Force Main (C900, DR-14)	20	LF	\$ 20.00	\$ 400.00
WW-5	6" Plug Valve	3	EA	\$ 1,747.00	\$ 5,241.00
WW-6	Air Release Valve	2	EA	\$ 3,738.00	\$ 7,476.00
WW-7	8" PVC Sanitary Sewer SDR-26 (0-6')	1,230	LF	\$ 24.00	\$ 29,520.00
WW-8	8" PVC Sanitary Sewer SDR-26 (6'-8')	1,234	LF	\$ 26.00	\$ 32,084.00
WW-9	8" PVC Sanitary Sewer SDR-26 (8'-10')	1,229	LF	\$ 32.00	\$ 39,328.00
WW-10	8" PVC Sanitary Sewer SDR-26 (10'-12')	1,177	LF	\$ 36.00	\$ 42,372.00
WW-11	8" PVC Sanitary Sewer SDR-26 (12'-14')	1,089	LF	\$ 45.00	\$ 49,005.00
WW-12	8" PVC Sanitary Sewer SDR-26 (14'-16')	670	LF	\$ 55.00	\$ 36,850.00
WW-13	8" PVC Sanitary Sewer SDR-26 (16'-18')	1,089	LF	\$ 73.00	\$ 79,497.00
WW-14	8" PVC Sanitary Sewer SDR-26 (18'-20')	1,050	LF	\$ 84.00	\$ 88,200.00
WW-15	8" PVC Sanitary Sewer SDR-26 (20'-22')	399	LF	\$ 92.00	\$ 36,708.00
WW-16	8" PVC Sanitary Sewer SDR-26 (22'-24')	255	LF	\$ 100.00	\$ 25,500.00
WW-17	10" PVC Sanitary Sewer SDR-26 (24'-26')	323	LF	\$ 110.00	\$ 35,530.00
WW-18	Manhole (0' - 6' depth)	4	EA	\$ 3,185.00	\$ 12,740.00
WW-19	Manhole (6' - 8' depth)	5	EA	\$ 3,516.00	\$ 17,580.00
WW-20	Manhole (8' - 10' depth)	6	EA	\$ 3,893.00	\$ 23,358.00
WW-21	Manhole (10' - 12' depth)	4	EA	\$ 4,600.00	\$ 18,400.00
WW-22	Manhole (12' - 14' depth)	6	EA	\$ 4,973.00	\$ 29,838.00
WW-23	Manhole (14' - 16' depth)	2	EA	\$ 5,391.00	\$ 10,782.00
WW-24	Manhole (16' - 18' depth)	3	EA	\$ 6,026.00	\$ 18,078.00
WW-25	Manhole (18' - 20' depth)	2	EA	\$ 7,881.00	\$ 15,762.00
WW-26	Manhole (18' - 20' depth) - Drop	1	EA	\$ 24,312.00	\$ 24,312.00
WW-27	Manhole (20' - 22' depth)	2	EA	\$ 8,152.00	\$ 16,304.00
WW-28	Manhole (24' - 26' depth) - Drop	2	EA	\$ 26,400.00	\$ 52,800.00
WW-29	8" PVC Sanitary Sewer PLUG	2	EA	\$ 125.00	\$ 250.00
WW-30	6" Single PVC Sewer Service w/ Cleanout(s)	28	EA	\$ 575.00	\$ 16,100.00
WW-31	6" Double PVC Sewer Service w/ Cleanout(s)	81	EA	\$ 900.00	\$ 72,900.00

SUBTOTAL = \$ 1,118,217.00

POTABLE WATER

Item #	Description	Estimated Quantity	Unit	Unit Price	Amount
<u>The Isles at Lakewood Ranch - Phase 1</u>					
W-1	Connect to Existing Watermain	1	LS	\$ 5,600.00	\$ 5,600.00
W-2	6" PVC Water Main (DR-18)	7,640	LF	\$ 17.00	\$ 129,880.00
W-3	6" PVC Water Main (DR-14)	20	LF	\$ 17.00	\$ 340.00
W-4	8" PVC Water Main (DR-18)	2,700	LF	\$ 21.00	\$ 56,700.00
W-5	8" PVC Water Main (DR-14)	20	LF	\$ 22.00	\$ 440.00
W-6	10" PVC Water Main (DR-18)	1,400	LF	\$ 26.00	\$ 36,400.00
W-7	6" Gate Valve	19	EA	\$ 1,200.00	\$ 22,800.00
W-8	8" Gate Valve	6	EA	\$ 1,765.00	\$ 10,590.00
W-9	10" Gate Valve	3	EA	\$ 2,600.00	\$ 7,800.00
W-10	Fire Hydrant Assembly, Complete	13	EA	\$ 6,040.00	\$ 78,520.00
W-11	Single Water Service, Complete	51	EA	\$ 759.00	\$ 38,709.00
W-12	Double Water Service, Complete	51	EA	\$ 1,300.00	\$ 66,300.00
W-13	Temporary Blow-off with Bacterial Sample Point	3	EA	\$ 2,410.00	\$ 7,230.00
W-14	Automatic Flushing Device	1	EA	\$ 10,475.00	\$ 10,475.00
W-15	Permanent Bacterial Sample Point	3	EA	\$ 575.00	\$ 1,725.00
W-16	Air Release Valve	1	EA	\$ 1,940.00	\$ 1,940.00
W-18	12" Ductile Iron Pipe	80	LF	\$ 55.00	\$ 4,400.00
				SUBTOTAL =	\$ 479,849.00

UNIVERSITY PARKWAY TURN LANE (OFF-SITE)

Item #	Description	Estimated Quantity	Unit	Unit Price	Amount
<u>University Parkway R.O.W.</u>					
OS -1	2" Type S-1 Asphalt	1,100	SY	\$ 13.58	\$ 14,938.00
OS -2	1" Type S-III Asphalt	1,100	SY	\$ 8.41	\$ 9,251.00
OS -3	10" LBR 150 Crushed Concrete Base	1,100	SY	\$ 15.18	\$ 16,698.00
OS -4	12" LBR 60 Stabilized Base	1,100	SY	\$ 9.50	\$ 10,450.00
OS -5	Remove and Replace Ex. Conc. Sidewalk	1	LS	\$ 448.08	\$ 448.08
OS -6	ADA Ramps and Curb Transitions	1	LS	\$ 5,500.00	\$ 5,500.00
OS -7	Remove and Cap Existing ERCP	1	LS	\$ 5,000.00	\$ 5,000.00
OS -8	Grate Inlet	2	EA	\$ 3,178.00	\$ 6,356.00
OS -9	24" RCP	121	EA	\$ 49.00	\$ 5,929.00
OS -10	Restoration	1	LS	\$ 12,500.00	\$ 12,500.00
OS -11	Striping and Signage	1	LS	\$ 3,772.67	\$ 3,772.67
OS -12	Traffic Control (MOT)	1	LS	\$ 7,500.00	\$ 7,500.00
				SUBTOTAL	\$ 98,342.75

SURVEYING

Item #	Description	Estimated Quantity	Unit	Unit Price	Amount
<u>The Isles at Lakewood Ranch - Phase 1</u>					
S-1	Construction Surveying/ Asbuilts	1	LS	\$ 53,000.00	\$ 53,000.00
				SUBTOTAL =	\$ 53,000.00

Isles at Lakewood Ranch, Ph I – Private Project w/Public Improvement
Wastewater, Potable Water, University Pkwy Turn Lane (Off-Site), Surveying
DEFECT – Wastewater, Water, Off-Site Improvements, Surveying

**EXHIBIT “B-2”
IMPROVEMENTS**

PROVIDE A MAP SHOWING LAYOUT OF THE PUBLIC POTABLE WATER RECLAIMED
WATER AND SANITARY SEWER INFRASTRUCTURE FACILITIES (Master Utility Plan)
FOR THE ENTIRE DEVELOPMENT

REQUIRED AT TIME OF DEFECT

Isles at Lakewood Ranch, Ph I – Private Project w/Public Improvement
Wastewater, Potable Water, University Pkwy Turn Lane (Off-Site), Surveying
DEFECT – Wastewater, Water, Off-Site Improvements, Surveying

**EXHIBIT “C”
PERFORMANCE SECURITIES**

	Bond / LoC	Amount
1	Surety Bond No. SNN4006442 Issued through Nationwide Insurance Company	<u>\$2,488,087.21</u>
2	Surety Bond No. SNN4006442M Issued through Nationwide Mutual Insurance Company <u>DEFECT ADDENDUM</u>	<u>\$174,940.88</u>
3		\$
4		\$
5		\$

**SURETY BOND
FOR DEFECTS OF REQUIRED IMPROVEMENTS**

(Attachment "B")

BOND NO. SNN4006442M

KNOW ALL MEN BY THESE PRESENT:

That the Developer, Toll FL XIII Limited Partnership as Principal
and Nationwide Mutual Insurance Company, a Surety Company, duly
authorized to transact business in the State of Florida, are held and firmly bound unto the County of
Manatee, State of Florida, as Obligee, in the sum of \$ 174,940.88 (Numbers)
One Hundred Seventy Four Thousand Nine Hundred Forty and 88/100 (Words) for which sum
we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and
severally by these presents for the specific benefit of the County in accordance with the
conditions set forth herein and in the "Agreement for Public Subdivision Improvements" which is
hereby incorporated herein by reference.

THE CONDITION of the above obligation is such that, Whereas the Principal has
entered into a contract, dated _____ (LEAVE BLANK Manatee County approval date)
with the obligation to warrant those Required Improvements which the Principal is presently
requesting the Obligee to accept for maintenance to be free from defects or failures involving
construction, design, or materials.

NOW THEREFORE, if the Obligee's inspection of the Required Improvements finds no
defects within thirty six (36) months from the date of the Obligee's approval of acceptance of
those Required Improvements, then this obligation shall be null and void; otherwise this
obligation shall remain in full force and effect. In the event the Defects are not remedied in
accordance with the terms of the attached "**Agreement**", which is hereby incorporated herein by
reference, the Surety will forthwith pay to the Obligee the costs of correcting the Defects in an
amount not exceeding the said sum specified above. The amount of money required to repair the
defects shall be at the sole discretion of the County. Means of notification of intent to collect
shall be by certified mail to the Surety at the address on page and Surety shall cause the contract
to be fully performed or pay to obligee the cost of performing said contract in an amount not
exceeding the said sum specified above. In the event such performance is not completed within
the time specified in the attached "Agreement for Private Subdivision Improvements", the
obligee shall be entitled to collection of this surety bond. Means of notification of intent to
collect shall be by certified mail to the Surety at the address on page 2 of 3 {insert page number
of surety's address}. Payment will be made to the County within 30 days by certified check
drawn on behalf of the Board of County Commissioners at P. O. Box 1000, Bradenton, FL
34206.

This Surety Bond shall be construed in accordance to the Laws of Florida, and any action
of whatever nature, in connection with this Bond and the Agreement for Private Subdivision
Improvements shall be filed in the Twelfth Judicial Circuit in and for Manatee County, Florida.

INSURANCE COMPANY SIGNATURE FORM

FOR: Isles at Lakewood Ranch
(Name of Project)

BOND NO. SNN4006442M

SIGNED AND SEALED this 25 TH day of FEBRUARY, 20 19

NATIONWIDE MUTUAL INSURANCE COMPANY

By: [Signature]
Surety Company Name
Signature - As its Agent

Daniel P. Dunigan, Attorney-in-Fact

Print Name & Title

2 Paoli Office Park

Address

Paoli PA 19301

City State Zip

WITNESSES OR CORPORATE SEAL

[Signature]
Signature

Lois F. Fshleman - Witness as to Surety

Print Name

[Signature]
Signature

Elizabeth Kelly - Witness as to Surety

Print Name

NOTARY ACKNOWLEDGMENT

STATE OF: PA

COUNTY OF CHESTER

The foregoing instrument was acknowledged before me this 25 TH day of FEBRUARY, 20 19, by Daniel P. Dunigan as Attorney-in-Fact (Title), on behalf of the Surety identified herein, and who is personally known to me or who has produced N/A (Type of Identification) as identification.

NOTARY SEAL:

[Signature]
Notary Public

Arlene Ostroff

Print Name of Notary

Commission No. 1124021 My Commission Expires: 12/03/2020

COMMONWEALTH OF PENNSYLVANIA

NOTARIAL SEAL
ARLENE OSTROFF, Notary Public
Willistown Township, Chester County
My Commisssion Expires December 3, 2020

DEVELOPER SIGNATURE FORM

FOR: BOND NO. SNN4006442M

WITNESSES OR CORPORATE SEAL:

Katie Bleil
 Witness
Katie Bleil
 Type or Print Name

James Hepler
 Witness
JAMES HEPLER
 Type or Print Name

**Toll FL XIII Limited Partnership
DEVELOPER**

BY: Toll Southeast LP Company Inc.,
a Delaware corporation
General Partner

BY: Kevin R Brown
Name: Kevin R Brown
Title: Senior Vice President

Senior Vice President

Title (If attorney-in-fact Attach Power of Attorney)

290 Gibraltar Rd.

Postal Address

Horsham, PA 19044

City State Zip

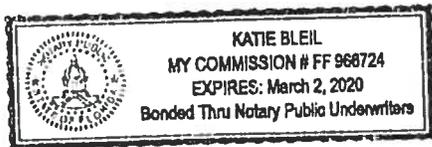
NOTARY ACKNOWLEDGMENT

STATE OF: Florida

COUNTY OF: Lee

The foregoing instrument was acknowledged before me this 1 day of March, 2014, by Kevin Brown, as Senior Vice President (Title), on behalf of the corporation identified herein as Developer and who is personally known to me or who has produced _____ (Type of Identification) as identification.

NOTARY SEAL:



Katie Bleil
Notary Public
Katie Bleil
Print Name of Notary

Approved and accepted for and on behalf of Manatee County, Florida, this _____ day of _____, 20__.

MANATEE COUNTY

A political subdivision of the State of Florida

By: Cheri Conner
County Administrator

NOTARY ACKNOWLEDGMENT

STATE OF: Florida

COUNTY OF: Manatee

The foregoing instrument was acknowledged before me this 15 day of May, 2014, by Cheri Conner County Administrator for and on behalf of Manatee County Board Of County Commissioners, who is personally known to me or has produced _____ as identification

NOTARY SEAL:



Marianne Lopata
Notary Public
Marianne Lopata
Print Name of Notary

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS THAT:

Nationwide Mutual Insurance Company, an Ohio corporation hereinafter referred to as the "Company" and does hereby make, constitute and appoint: William F. Simkiss, Brian C. Block, Richard J. Decker, Joseph W. Kolok, Jr., James L. Hahn, Daniel P. Dunigan

each in their individual capacity, its true and lawful attorney-in-fact, with full power and authority to sign, seal, and execute on its behalf any and all bonds and undertakings, and other obligatory instruments of similar nature, in penalties not exceeding the sum of

Unlimited

and to bind the Company thereby, as fully and to the same extent as if such instruments were signed by the duly authorized officers of the Company; and all acts of said Attorney pursuant to the authority given are hereby ratified and confirmed.

This power of attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the board of directors of the Company:

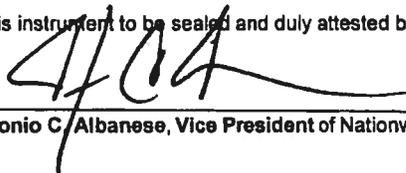
"RESOLVED, that the president, or any vice president be, and each hereby is, authorized and empowered to appoint attorneys-in-fact of the Company, and to authorize them to execute and deliver on behalf of the Company any and all bonds, forms, applications, memorandums, undertakings, recognizances, transfers, contracts of indemnity, policies, contracts guaranteeing the fidelity of persons holding positions of public or private trust, and other writings obligatory in nature that the business of the Company may require; and to modify or revoke, with or without cause, any such appointment or authority; provided, however, that the authority granted hereby shall in no way limit the authority of other duly authorized agents to sign and countersign any of said documents on behalf of the Company."

"RESOLVED FURTHER, that such attorneys-in-fact shall have full power and authority to execute and deliver any and all such documents and to bind the Company subject to the terms and limitations of the power of attorney issued to them, and to affix the seal of the Company thereto; provided, however, that said seal shall not be necessary for the validity of any such documents."

This power of attorney is signed and sealed under and by the following bylaws duly adopted by the board of directors of the Company.

Execution of Instruments. Any vice president, any assistant secretary or any assistant treasurer shall have the power and authority to sign or attest all approved documents, instruments, contracts, or other papers in connection with the operation of the business of the company in addition to the chairman of the board, the chief executive officer, president, treasurer or secretary; provided, however, the signature of any of them may be printed, engraved, or stamped on any approved document, contract, instrument, or other papers of the Company.

IN WITNESS WHEREOF, the Company has caused this instrument to be sealed and duly attested by the signature of its officer the 1st day of May, 2017.



Antonio C. Albanese, Vice President of Nationwide Mutual Insurance Company

ACKNOWLEDGMENT

STATE OF NEW YORK, COUNTY OF NEW YORK: ss
On this 1st day of May, 2017, before me came the above-named officer for the Company aforesaid, to me personally known to be the officer described in and who executed the preceding instrument, and he acknowledged the execution of the same, and being by me duly sworn, deposes and says, that he is the officer of the Company aforesaid, that the seal affixed hereto is the corporate seal of said Company, and the said corporate seal and his signature were duly affixed and subscribed to said instrument by the authority and direction of said Company.



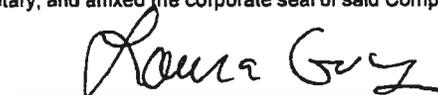
BARRY T. BASSIS
Notary Public, State of New York
No. 02BA4656400
Qualified in New York County
Commission Expires April 30, 2019


Notary Public
My Commission Expires
April 30, 2019

CERTIFICATE

I, Laura B. Guy, Assistant Secretary of the Company, do hereby certify that the foregoing is a full, true and correct copy of the original power of attorney issued by the Company; that the resolution included therein is a true and correct transcript from the minutes of the meetings of the boards of directors and the same has not been revoked or amended in any manner; that said Antonio C. Albanese was on the date of the execution of the foregoing power of attorney the duly elected officer of the Company, and the corporate seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority of said board of directors; and the foregoing power of attorney is still in full force and effect.

IN WITNESS WHEREOF, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of said Company this 25TH day of FEBRUARY, 20 19


Assistant Secretary

**NATIONWIDE MUTUAL INSURANCE COMPANY
AND SUBSIDIARIES AND AFFILIATES**

Consolidated and Combined Statutory Statements of Admitted Assets, Liabilities and Surplus

(in millions)	December 31,	
	2017	2016
Admitted assets		
Invested assets		
Bonds	\$ 19,637	\$ 20,678
Stocks	6,999	6,276
Mortgage loans, net of allowance	1,606	1,207
Owner occupied real estate, at cost (less accumulated depreciation of \$442 in 2017 and \$416 in 2016)	541	555
Cash, cash equivalents and short-term investments	585	645
Investments in corporate-owned life insurance	1,401	1,316
Other invested assets	4,139	3,742
Total invested assets	\$ 34,908	\$ 34,419
Premiums in course of collection	4,187	4,310
Accrued investment income	183	202
Deferred federal income tax asset	1,518	1,922
Other assets	1,160	814
Total admitted assets	\$ 41,956	\$ 41,667
Liabilities and surplus		
Liabilities		
Losses and loss expense reserves	\$ 15,264	\$ 14,358
Unearned premiums	7,728	7,881
Accrued expenses and taxes, other than federal income taxes	670	619
Agents' security compensation plan reserve	1,162	1,045
Other liabilities	2,395	2,231
Total liabilities	\$ 27,219	\$ 26,134
Surplus		
Surplus notes, net of unamortized issue discount of \$7 in 2017 and 2016	\$ 2,193	\$ 2,193
Unassigned surplus	12,544	13,340
Total surplus	\$ 14,737	\$ 15,533
Total liabilities and surplus	\$ 41,956	\$ 41,667

Certification

I, Teresa J. Potts, VP, Controller, do hereby certify that the foregoing is a true and correct statement of the statutory balance sheet of said Corporation as of December 31, 2017 and 2016 to the best of my knowledge and belief.

Teresa J. Potts



CHRISTINE O'BRIEN
Notary Public, State of Ohio
My Commission Expires 12-22-2020

Christine O'Brien
4/27/2018

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that **TOLL FL XIII LIMITED PARTNERSHIP**, a Florida limited partnership, whose mailing address is 250 Gibraltar Road, Horsham, Pennsylvania 19044 (the “**Seller**”), and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, to it paid by the **LAKEWOOD RANCH STEWARDSHIP DISTRICT**, a local unit of special purpose government organized and existing under Chapter 2005-338, *Laws of Florida*, whose mailing address is 12051 Corporate Blvd., Orlando, Florida 32817 (the “**District**”), the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, and deliver unto the District, its successors and assigns, the following described property, assets and rights, to-wit:

1. All wastewater, valves, force mains, tees, bends, joint, facilities, and appurtenances thereto, including the lift station, located within or upon that certain real property described in Tracts A and Z as shown on the plat of Isles at Lakewood Ranch Phase 1, recorded at Plat Book 63, Page 159 in the Official Records of Manatee County, Florida.
2. All potable water lines, pipes, valves, tees, bends, joints, and appurtenances thereto, located within or upon that certain real property described in Tracts A and Z as shown on the plat of Isles at Lakewood Ranch Phase 1, recorded at Plat Book 63, Page 159 in the Official Records of Manatee County, Florida; and
3. All drainage improvements (including sub-base, curbs, and stormwater components thereto, located within or upon that certain real property owned by the Seller located on portions of the real property described in the plat of Isles at Lakewood Ranch Phase 1, recorded at Plat Book 63, Page 159 in the Official Records of Manatee County, Florida., attached hereto and made a part hereof (excluding those portions of such infrastructure located on lots or on Tract D), situate, lying and being in Manatee County, Florida; and
4. All irrigation infrastructure located within or upon that certain real property owned by the Seller located on portions of the real property described in the plat of Isles at Lakewood Ranch Phase 1, recorded at Plat Book 63, Page 159 in the Official Records of Manatee County, Florida., attached hereto and made a part hereof (excluding those portions of such infrastructure located on lots or on Tract D), situate, lying and being in Manatee County, Florida

TO HAVE AND TO HOLD all of the foregoing unto the District, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims or liens.

AND the Seller does hereby covenant to and with the District, its successors and assigns, that it is the lawful owner of the above-described personal property and assets; that said personal property and assets are free from all liens and encumbrances; that Seller has good right to sell said personal property and assets; that all contractors, subcontractors and materialmen furnishing labor or materials relative to the construction of the personal property and assets have been paid in full; and that Seller will warrant and defend the sale of its said personal property and assets hereby made, unto the District, its successors and assigns, against the lawful claims and demands of all persons whosoever.

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed in its name this 1st day of March, 2019.

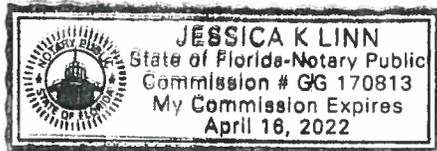
TOLL FL XIII LIMITED PARTNERSHIP, a
Florida limited partnership
By: Toll Southeast LP Company, Inc., its
General Partner

By: [Signature]
Name: Kevin R. Brown
Title: Senior Vice President

STATE OF FLORIDA)
COUNTY OF Lee)

The foregoing instrument was acknowledged before me this 1st day of March, 2019, by Kevin R. Brown, as Senior Vice President of Toll Southeast LP Company, Inc., General Partner of Toll FL XII Limited Partnership, for and on behalf of said entity. He/She is personally known to me or [] produced _____ as identification.

NOTARY STAMP:



[Signature]
Signature of Notary Public
Jessica K. Linn
Printed Name of Notary Public

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that **LAKWOOD RANCH STEWARDSHIP DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 189, *Florida Statutes*, whose address is c/o Fishkind & Associates, Inc., 12051 Corporate Boulevard, Orlando, Florida 32817 (hereinafter referred to as “**SELLER**”), for and in consideration of the sum of Ten and No Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, from **MANATEE COUNTY**, (the “**COUNTY**”), a political subdivision of the State of Florida, whose address is Post Office Box 1000, Bradenton, Florida 34206 (hereinafter referred to as “**COUNTY**”) has granted, bargained, sold, transferred, conveyed and delivered to the **COUNTY**, its executors, administrators, successors and assigns forever, the following property:

1. All wastewater, valves, force mains, tees, bends, joint, facilities, and appurtenances thereto, including the lift station, located within or upon that certain real property described in **Exhibit A**; and
2. All potable water lines, pipes, valves, tees, bends, joints, and appurtenances thereto, located within or upon that certain real property described in **Exhibit A**.

TO HAVE AND TO HOLD the same unto the **COUNTY**, its executors, administrators, successors and assigns forever. The **COUNTY** shall have all rights and title to the above described personal property;

AND the **SELLER** hereby covenants to and with the **COUNTY** and assigns that **SELLER** is the lawful owner of the said personal property; that said personal property is free from all liens and encumbrances; that **SELLER** has good right and lawful authority to sell said personal property; and that **SELLER** fully warrants title to said personal property and shall defend the same against the lawful claims and demands of all persons whomever.

IN WITNESS WHEREOF, the SELLER has hereunto set its hand and seal, by and through its duly authorized representatives, this 7th day of MARCH, 2019.

WITNESSES:

LAKWOOD RANCH
STEWARDSHIP DISTRICT

Signature: [Handwritten Signature]
Print Name: DANIEL J. PERAKA

BY: [Handwritten Signature]
Rex Jensen, Chairman, Board of Supervisors

Signature: [Handwritten Signature]
Print Name: Deborah A. Cooper

Attest: [Handwritten Signature]
RICHARD BEDFORD ASST. SECRETARY
Its: Secretary

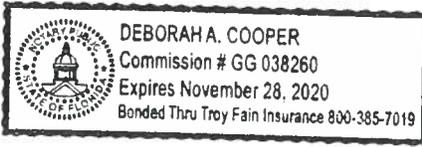
Signature: [Handwritten Signature]
Print Name: DANIEL J. PERAKA

Signature: [Handwritten Signature]
Print Name: Deborah A. Cooper

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 7th day of MARCH 2019, by Rex Jensen, as Chairman, of LAKWOOD RANCH STEWARDSHIP DISTRICT. He is personally known to me or has produced n/a as identification.

[Handwritten Signature]
Signature of Notary Public



Deborah A. Cooper
Name Typed, Printed or Stamped

Commission No.: _____

My Commission Expires: _____

Project Name: Isles at Lakewood Ranch Phase 1

IN WITNESS WHEREOF, the BUYER has hereunto set its hand and seal, by and through its duly authorized representatives, this _____ day of _____, 2019.

**MANATEE COUNTY, a
political subdivision of the
State of Florida**

By: Board of County Commissioners

By: _____
County Administrator



STATE OF: Florida

COUNTY OF: Manatee

The foregoing instrument was acknowledged before me this 15 day of May, 2019, by Cherilyn (County Administrator) for and on behalf of the Manatee County Board of County Commissioners **who is personally known to me** or has produced N/A as identification.



Marianne Lopata

NOTARY PUBLIC Signature

Marianne Lopata

Printed Name

Exhibit A

Legal Description

Tracts A and Z as shown on the plat of Isles at Lakewood Ranch Phase 1, recorded at Plat Book 63, Page 159 in the Official Records of Manatee County, Florida.

LWR 339 EAST TRACT LEGAL DESCRIPTION

DESCRIPTION: UNIVERSITY PARKWAY AND BOURNESIDE BOULEVARD PARCEL

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 36, TOWNSHIP 35 SOUTH, RANGE 19 EAST; THENCE S 89°58'32" E, ALONG THE SOUTH LINE OF SAID SECTION 36, A DISTANCE OF 1553.61 FEET; THENCE N 00°01'28" E, PERPENDICULAR TO SAID SOUTH LINE, A DISTANCE OF 193.83 FEET TO THE INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF UNIVERSITY PARKWAY, A 200' WIDE PUBLIC RIGHT-OF-WAY AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2270, PAGE 944, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, FOR A POINT OF BEGINNING; THENCE N 00°01'28" E, 1100.00 FEET; THENCE N 30°23'34" E, 365.46 FEET; THENCE N 00°01'28" E, 3162.12 FEET; THENCE N 40°41'02" W, A DISTANCE OF 838.22 FEET TO THE INTERSECTION WITH THE SOUTHERLY LINE OF THAT PARTICULAR PARCEL OF LAND AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2492, PAGE 1003, SAID PUBLIC RECORDS; THENCE N 75°50'22" E, ALONG SAID SOUTHERLY LINE, A DISTANCE OF 940.34 FEET; THENCE S 65°23'33" E, 450.76 FEET; THENCE S 74°58'40" E, 1330.51 FEET; THENCE S 87°41'34" E, A DISTANCE OF 433.32 FEET TO A POINT ON THE ARC OF A CURVE, WHOSE RADIUS POINT LIES N 80°23'36" E, A DISTANCE OF 2143.00 FEET; THENCE RUN SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°43'59", A DISTANCE OF 663.25 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE WEST, HAVING A RADIUS OF 2023.00 FEET; THENCE RUN SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 43°36'14", A DISTANCE OF 1539.57 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 2143.00 FEET; THENCE RUN SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 25°34'56", A DISTANCE OF 956.84 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE WEST, HAVING A RADIUS OF 2023.00 FEET; THENCE RUN SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 18°56'04", A DISTANCE OF 668.54 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 885.00 FEET; THENCE RUN SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 19°18'29", A DISTANCE OF 298.24 FEET TO THE NORTHWEST CORNER OF A 120 FOOT WIDE NON-EXCLUSIVE INGRESS.EGRESS EASEMENT AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2110, PAGE 5743, SAID PUBLIC RECORDS; THENCE CONTINUE ALONG THE ARC OF SAID CURVE AND ALONG THE WESTERLY LINE OF SAID EASEMENT, THROUGH A CENTRAL ANGLE OF 11°26'52", A DISTANCE OF 176.62 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE WEST, HAVING A RADIUS OF 940.00 FEET; THENCE RUN SOUTHERLY, ALONG SAID WESTERLY LINE AND THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 21°08'21", A DISTANCE OF 346.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S 00°00'00" W, ALONG SAID WESTERLY LINE, A DISTANCE OF 297.24

FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 50.00 FEET; THENCE RUN SOUTHWESTERLY, ALONG SAID WESTERLY LINE AND THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°01'28", A DISTANCE OF 78.56 FEET TO THE INTERSECTION WITH AFORESAID NORTHERLY RIGHT-OF-WAY LINE OF UNIVERSITY PARKWAY; THENCE N 89°58'32" W, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2863.24 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 2404.00 FEET; THENCE RUN WESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 04°06'20", A DISTANCE OF 172.26 FEET TO THE POINT OF BEGINNING; BEING AND LYING IN SECTION 36, TOWNSHIP 35 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA.

CONTAINING 14,766,766 SQUARE FEET (339 ACRES) MORE OR LESS.

LESS AND EXCEPT THE FOLLOWING DESCRIBED LANDS:

COMMENCE AT THE SOUTHEAST CORNER OF SECTION 36, TOWNSHIP 35 SOUTH, RANGE 19 EAST; MANATEE COUNTY, FLORIDA; THENCE RUN ALONG THE EAST LINE OF SAID SECTION, N 00°35'52" E, A DISTANCE OF 1081.08 FEET; THENCE DEPARTING SAID EAST LINE, N 90°00'00" W, A DISTANCE OF 806.28 FEET TO A POINT ON THE FUTURE WESTERLY RIGHT-OF-WAY LINE OF BOURNESIDE BOULEVARD; SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE THROUGH AND ACROSS THOSE LANDS DESCRIBED ABOVE, N 90°00'00" W, A DISTANCE OF 202.11 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY WITH A RADIUS OF 250.00 FEET; SAID POINT OF CURVATURE BEING ON A 250' FALLDOWN EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 1886, PAGE 5840 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE WESTERLY, NORTHERLY AND EASTERLY ALONG THE ARC OF SAID CURVE AND SAID EASEMENT THROUGH A CENTRAL ANGLE OF 180°00'00", A DISTANCE OF 785.40 FEET TO A POINT OF TANGENT; THENCE N 90°00'00" E, A DISTANCE OF 231.12 FEET TO A POINT OF INTERSECTION WITH AFORESAID FUTURE WESTERLY RIGHT-OF-WAY LINE OF BOURNESIDE BOULEVARD; THENCE IN A SOUTHERLY DIRECTION ALONG SAID FUTURE RIGHT-OF-WAY LINE BY A CURVE CONCAVE WESTERLY WITH A RADIUS OF 2023.00 FEET AND CHORD OF S 06°22'25" W 228.87', AN ARC DISTANCE OF 228.99 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE EASTERLY WITH A RADIUS OF 885.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°43'02", A DISTANCE OF 273.86 FEET TO THE POINT OF BEGINNING.

CONTAINING 202,005 SQUARE FEET (4.64 ACRES) MORE OR LESS.