

**ROLESVILLE CROSSING SUBDIVISION Phase 2
IMPROVEMENT GUARANTEE
ENGINEER'S BONDING ESTIMATE
DATED OCTOBER 3, 2025**

Item No.	Description	Quantity	Unit	Unit Price	Approx. Total
1	Asphalt				
	Final Lift	19,496	SY	\$13.59	\$264,950.64
	MH Adjustment	30	EA	\$421.15	\$12,634.50
	VB Adjustment	31	EA	\$229.80	\$7,123.80
	Striping and Signage	1	LS	\$12,952.06	\$12,952.06
2	Street Trees				
	Street Trees	304	EA	\$400.00	\$121,600.00
	Open Space	1	LS	\$373,250.00	\$373,250.00
3	Common Sidewalk				
	5' Sidewalk	7,900	SF	\$4.97	\$39,263.00
	HC Ramp	9	EA	\$1,889.12	\$17,002.08
	Oversized HC Ramp	3	EA	\$3,736.85	\$11,210.55
4	Greenway				
	10' Greenway	17,860	SF	\$20.90	\$373,274.00
5	Street Lights				
	Street Lights	28	EA	\$600.00	\$16,800.00

Total	\$ 1,250,060.63
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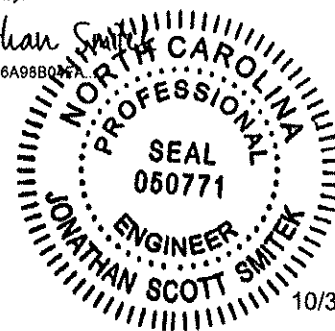
Total Bond Estimate (1.25 X Total)	\$1,562,575.79
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Pricing provided by the contractor for this project.

Summary produced by: Timmons Group
Jonathan Smitek, PE

Signed by:

Jonathan Smitek
2B53976A98B02



10/3/2025

PERFORMANCE BOND

KNOW ALL BY THESE PRESENTS, That we, Lennar Carolinas, LLC, as Principal, and RLI Insurance Company, a corporation organized and existing under the laws of the State of Illinois, and fully authorized to transact business in the State of North Carolina, as surety, are held and firmly bound unto Town of Rolesville, as Obligee, in the penal sum of One Million, Five Hundred Sixty Two Thousand, Five Hundred Seventy Five Dollars and 79/100, (\$1,562,575.79) to which payment well and truly to be made we do bind ourselves, our and each of our heirs, executors, administrators, successors and assigns jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, that, whereas, said Principal shall guarantee that the work will be free of any defective materials or workmanship which become apparent, to with Rolesville Crossing - Phase 2, during the period of 12 months from the date of final acceptance of the Contract, then this obligation shall be void, otherwise to remain in full force and effect.

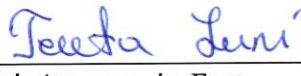
No party other than Obligee shall have any rights hereunder as against the Surety. The aggregate liability of the Surety on this bond obligation shall not exceed the penal sum set forth above for any reason whatsoever.

Signed, sealed and dated this October 30, 2025.

Principal: Lennar Carolinas, LLC,
a Delaware limited liability company

Surety: RLI Insurance Company

By: 

By: 
Teuta Luri, Attorney-in-Fact



POWER OF ATTORNEY

RLI Insurance Company Contractors Bonding and Insurance Company

9025 N. Lindbergh Dr. Peoria, IL 61615
Phone: 800-645-2402

Know All Men by These Presents:

That this Power of Attorney is not valid or in effect unless attached to the bond which it authorizes executed, but may be detached by the approving officer if desired.

That RLI Insurance Company and/or Contractors Bonding and Insurance Company, each an Illinois corporation, (separately and together, the "Company") do hereby make, constitute and appoint:

Mary Ann Garcia, Mario Arzamendi, Laura E. Sudduth, Amanda R. Turman-Avina, Jessica Richmond, Barbara Norton, Stephanie Gross, Jennie Goonie, Teuta Luri, Misty Witt, Madison Diaz, Cristina Nino, jointly or severally

in the City of Houston, State of Texas its true and lawful Agent(s) and Attorney(s) in Fact, with full power and authority hereby conferred, to sign, execute, acknowledge and deliver for and on its behalf as Surety, in general, any and all bonds and undertakings in an amount not to exceed Twenty Five Million Dollars (\$25,000,000.00) for any single obligation.

The acknowledgment and execution of such bond by the said Attorney in Fact shall be as binding upon the Company as if such bond had been executed and acknowledged by the regularly elected officers of the Company.

RLI Insurance Company and/or Contractors Bonding and Insurance Company, as applicable, have each further certified that the following is a true and exact copy of a Resolution adopted by the Board of Directors of each such corporation, and is now in force, to-wit:

"All bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, any Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys in Fact or Agents who shall have authority to issue bonds, policies or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile."

IN WITNESS WHEREOF, the RLI Insurance Company and/or Contractors Bonding and Insurance Company, as applicable, have caused these presents to be executed by its respective Vice President with its corporate seal affixed this 1st day of August, 2023.



RLI Insurance Company
Contractors Bonding and Insurance Company

By: B. W. Davis
Barton W. Davis Vice President

State of Illinois }
County of Peoria } SS

CERTIFICATE

On this 1st day of August, 2023, before me, a Notary Public, personally appeared Barton W. Davis, who being by me duly sworn, acknowledged that he signed the above Power of Attorney as the aforesaid officer of the RLI Insurance Company and/or Contractors Bonding and Insurance Company and acknowledged said instrument to be the voluntary act and deed of said corporation.

I, the undersigned officer of RLI Insurance Company and/or Contractors Bonding and Insurance Company, do hereby certify that the attached Power of Attorney is in full force and effect and is irrevocable; and furthermore, that the Resolution of the Company as set forth in the Power of Attorney, is now in force. In testimony whereof, I have hereunto set my hand and the seal of the RLI Insurance Company and/or Contractors Bonding and Insurance Company this 30th day of October, 2025.

By: Catherine D. Geiger
Catherine D. Geiger Notary Public

RLI Insurance Company
Contractors Bonding and Insurance Company
By: Jeffrey D. Fick
Jeffrey D. Fick Corporate Secretary

