

Doc# 1842098 07/01/2011 1:51PM
Filed & Recorded in Official Records of
MONROE COUNTY DANNY L. KOLHAGE

PREPARED BY:
Harrison C. Smith, Esq.
Krooth and Altman LLP
1850 M Street, NW, Suite 400
Washington, DC 20036
(202) 293-8200

Doc# 1842098
Bk# 2524 Pg# 673

UPON RECORDING PLEASE

RETURN TO:

Gerald J. Biondo, Esq.
Murai Wald Biondo & Moreno, P.A.
1200 Ponce de Leon Blvd.
Coral Gables, FL 33134
(305) 444-0101
File No. _____

STATE OF FLORIDA
COUNTY OF MONROE

NOTICE OF COMMENCEMENT

The undersigned hereby gives notice that improvements will be made to certain real property, and in accordance with Chapter 713, Florida Statutes, the following information is provided in this Notice of Commencement:

1. Description of property: The real property to be improved is located in Monroe County, Florida, and is more particularly described as:
Keys Lake Villas, as legally described on **Exhibit "A"** annexed hereto.
 - a. The street address or physical location of the real property is in Monroe County, Florida, and the tax folio number for the real property is: Parcel 1: 9091107; and Parcel 2: 1092631.
2. General description of improvements:
Construction of multifamily housing project containing thirty-seven (37) buildings and one hundred ten (110) units, and related improvements.
3. Owner information:
 - a. Name and address:
KEYS LAKE VILLAS, LLC, a Florida limited liability company
650 S. Northlake Blvd., Suite 450
Altamonte Springs, Florida 32701
 - b. Interest in property: Fee simple ownership

4. Contractor Information:
 - a. Name and address:
LECESSE Construction Services LLC
75 Thruway Park Drive
W. Henrietta, New York 14586
Attn: Andrew R. Hislop, President and CEO
 - b. Phone Number: (585) 334-4490

5. Surety Information.
The name and address of the surety on the payment bond is:
 - a. LIBERTY MUTUAL INSURANCE COMPANY
175 Berkeley Street
Boston, Massachusetts 02116
Attn: Robert Abbott
 - b. Phone: (615) 357-9500

6. Lender.
 - a. Name and address:
WELLS FARGO BANK, NATIONAL ASSOCIATION
2010 Corporate Ridge, Suite 1000
McLean, Virginia 22102
Attn: Dorothy Gregg, Director
 - b. Phone Number: (703) 760-4700

7. The name and address within the State of Florida of a person or entity other than the owner who is hereby designated by the owner as the person or entity upon whom notices or documents may be served and service upon said person or entity shall constitute service upon the owner is as follows:

Darlene Mahanke
650 S. Northlake Blvd., Suite 450
Altamonte Springs, Florida 32701

8. In addition to the owner, there is hereby designated a person or entity to receive a copy of the lienor's notice as provided in 713.06(2)(b), Florida Statutes, which person or entity is as follows:

Darlene Mahanke
650 S. Northlake Blvd., Suite 450
Altamonte Springs, Florida 32701

AND: U.S. Department of Housing and Urban Development
Jacksonville Field Office
Charles Bennett Federal Building
400 West Bay Street, Suite 1015
Jacksonville, Florida 32202-4410
Attention: Chief Counsel

9. Expiration date of Notice of Commencement (the expiration date is ten months from the date of recording). Other expiration date: Not applicable.

WARNING TO OWNER: ANY PAYMENTS MADE BY THE OWNER AFTER THE EXPIRATION OF THE NOTICE OF COMMENCEMENT ARE CONSIDERED IMPROPER PAYMENTS UNDER CHAPTER 713, PART 1, SECTION 713.13, FLORIDA STATUTES, AND CAN RESULT IN YOUR PAYING TWICE FOR IMPROVEMENTS TO YOUR PROPERTY. A NOTICE OF COMMENCEMENT MUST BE RECORDED AND POSTED ON THE JOB SITE BEFORE THE FIRST INSPECTION. IF YOU INTEND TO OBTAIN FINANCING, CONSULT WITH YOUR LENDER OR ATTORNEY BEFORE COMMENCING WORK OR RECORDING YOUR NOTICE OF COMMENCEMENT.

Verification pursuant to Section 92.525, Florida Statutes. Under penalties of perjury, I declare that I have read the foregoing and that the facts in it are true to the best of my knowledge and belief.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK. SIGNATURE APPEARS ON SUCCEEDING PAGE]

KEYS LAKE VILLAS LLC, a Florida limited liability company

Doc# 1842098
Bk# 2524 Pg# 676

BY: KEYS LV, LLLP, a Florida limited liability limited partnership

By: KEYS LV, LLC, a Florida limited liability company

By: [Signature]
Name: Frank K. Gross
Title: Manager

STATE OF FLORIDA

COUNTY OF Duval

The forgoing instrument was acknowledged before me this _____ day of June 2011 by FRANK GROSS as Manager of Keys, LV, LLC, a Florida limited liability company, the sole general partner of Keys LV, LLLP, a Florida limited liability limited partnership, the sole general partner of Keys Lake Villas LLC, a Florida limited liability company on behalf of said limited liability company. He / ~~She~~ is either personally known to me or has produced _____ as identification.

[Signature]
Notary Public, State of Florida
Print Name: _____
Commission No: _____

My Commission expires:



PARCEL 1

All that part of Lots 5, 12 and 13, in Section 6, Township 61 South, Range 40 East, which is West of a line beginning at a point on the center of the South boundary of Lot 13, and extending straight through the center of Lots 13 and 12, and through Lot 5 to the Southeast side of the Monroe County Road; all of said land being on the South side of the Florida East Coast Railroad Right of Way, according to the Plat thereof, recorded in Plat Book 1, at Page 68, of the Public Records of Monroe County, Florida.

And

PARCEL 2

A portion of Lots 12 and 13, Section 6, Township 61 South, Range 40 East, according to a survey made by P.F. Jenkins and recorded in Plat Book 1, Page 68 of the Public Records of Monroe County, Florida and being more particularly described as follows:

Commence at the southeast corner of said Lot 13; thence in a westerly direction along the south boundary line of said Lot 13, South 89 degrees 04'38" West, a distance of 331.48 feet; thence North 00 degrees 40'47" West, a distance of 381.69 feet to a Point of Beginning; thence continue North 00 degrees 40'47" West, a distance of 1033.82 feet; thence North 89 degrees 19'13" East, a distance of 17.00 feet; thence South 00 degrees 40'47" East, a distance of 901.27 feet; thence North 89 degrees 19'13" East, a distance of 8.00 feet; thence South 00 degrees 40'47" East, a distance of 132.55 feet; thence South 89 degrees 19'13" West, a distance of 25.00 feet to the Point of Beginning.

LESS AND EXCEPT

Lakeview Gardens parcel (Non-HUD parcel), part of said Parcels 1 and 2, more particularly described as follows:

Commence at the intersection of the lotline common to Lots 9 and 12, according to the plat by P.F. Jenkins, recorded in Plat Book 1, at Page 68 of the Public Records of Monroe County, Florida, with the existing southeasterly right of way line of State Road No. 5 (US Hwy No. 1); thence S 0°40'47"E along said lotline, being also the centerline of an un-named 30 foot wide roadway according to said plat, for 792.06 feet to the Point of Beginning; thence N 89°19'13"E for 84.09 feet to the Point of Curvature of a circular curve, concave to the southwest, having for its elements a Radius of 20.0 feet and a Central Angle of 90°00'42"; thence southeasterly along the arc of said curve for 31.42 feet to the Point of Tangency; thence S 0°40'05"E for 40.79 feet to the Point of Curvature of a circular curve, concave to the northeast, having for its elements a Radius of 49.0 feet and a Central Angle of 118°14'23"; thence easterly along the arc of said curve for 101.12 feet to the Point of Tangency; thence N 61°05'32"E for 150.57 feet to the Point of Curvature of a circular curve, concave to the northwest, having for its elements a Radius of 25.0 feet and a Central Angle of 61°45'53"; thence along the arc of said curve for 26.95 feet to the Point of Tangency; thence N 0°40'21"W for 43.21 feet; thence N 89°19'13"E for 32.27 feet to the most easterly line of the aforescribed Parcel 2; thence S 0°40'47"E along said most easterly line of Parcel 2 for 132.55 feet; thence S 89°19'13"W along the southerly line of said Parcel 2 for 25.0 feet to the easterly line of aforescribed Parcel 1; thence S 0°40'47"E along said easterly line of Parcel 1 for 381.69 feet to the southerly line of said Parcel 1; thence S 89°04'23"W along said southerly line of Parcel 1 for 329.37 feet to the said centerline of said 30 foot wide un-named roadway; thence N 0°40'47"W along said centerline for 483.56 feet to the Point of Beginning. Containing 145652 square feet or

3.3437 acres, more or less.

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PARCEL 3

Subject to and Together with: A 5 foot wide by 206.10 feet long Pedestrian Easement, adjoining and parallel with the easterly right of way line of said 30 foot wide un-named roadway, more particularly described as follows:

Commence at the intersection of the lotline common to Lots 9 and 12, according to the plat by P.F. Jenkins, recorded in Plat Book 1 at Page 68 of the Public Records of Monroe County, Florida, with the existing southeasterly right of way line of State road No. 5 (US Highway No. 1); thence S 0°40'47"E along said lotline, being also the centerline of an un-named 30 foot wide roadway according to said plat, for 792.06 feet; thence N 89°19'13"E for 15.0 feet to the easterly right of way line of said 30 foot roadway and the Point of Beginning; thence continue N 89°19'13"E for 5.0 feet; thence S 0°40'47"E for 206.10 feet; thence S 89°19'13"W for 5.0 feet to said easterly right of way line; thence N 0°40'47"W for 206.10 feet along said right of way line to the Point of Beginning. Containing 1031 square feet, more or less.

PARCEL 4

Subject to and Together with: Declaration of Easements, Covenants and Restrictions as set forth in the Declaration of Restrictions, Covenants and Restrictions recorded in the Public Records of Monroe County, Florida granting pedestrian ingress, egress and access easements over:

- (a) Westerly five feet of the Lakeview Gardens Parcel reflected above as LESS and EXCEPT.
- (b) Parcel described as the Lake Parcel legally described as: Part of Lot 13 according to the Plat by P.F. Jenkins, recorded in Plat Book 1, at Page 68, of the Public Records of Monroe County, Florida, being more particularly described as follows: Commence at the southeast corner of said Lot 13 of said P.F. Jenkins plat; thence S 89 degrees along the south line of said Lot 13 for 331.48 feet to the east line of the east one-half of said Lot 13 and the Point of Beginning of the hereindescribed easement. From said Point of Beginning, thence continue S89 degrees 04'38"W along said south line of said Lot 13 for 329.84 feet to the west line of said Lot 13 and the centerline of an un-named 30 foot wide roadway according to said P.F. Jenkins plat; thence N 0 degrees 40'47"W along said west line of said Lot 13 for 288.25 feet; thence N87 degrees 22'09"E for 115.45 feet; thence N 76 degrees 19'52"E for 60.32 feet; thence N 59 degrees 07'15"E for 106.15 feet; thence N 64 degrees 19'50"E for 98.13 feet; thence S 0 degrees 40'47"E for 17.47 feet; thence S 89 degrees 19'13"W for 25.0 feet; thence S 0 degrees 40'47"E for 381.69 feet to the Point of Beginning; containing 105534 square feet or 2.4227 acres more or less.

Performance Bond-Dual Obligee

**U.S. Department of Housing
and Urban Development
Office of Housing
Federal Housing Commissioner**

OMB Approval No. 2502-0029
(exp. 10/31/2012)

Doc# 1842098
BK# 2524 Pg# 679

Public reporting burden for this collection of information is estimated to average 2 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information collection is necessary to ensure that viable projects are developed. It is important to obtain information from applicants to assist HUD in determining if nonprofit organizations initially funded continue to have the financial and administrative capacity needed to develop a project and that the project design meets the needs of the residents. The Department will use this information to determine if the project meets statutory requirements with respect to the development and operation of the project, as well as ensuring the continued marketability of the projects. This information is required in order to obtain benefits. This information is considered non-sensitive and no assurance of confidentiality is provided.

Privacy Act Notice: The United States Department of Housing and Urban Development, Federal Housing Administration, is authorized to solicit the information requested in the form by virtue of Title 12, United States Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. While no assurance of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.

Know All Men By These Presents, That We,
LECESSE CONSTRUCTION SERVICES LLC, a New York limited liability company,

~~of~~
having an office at 75 Thruway Park Drive, West Henrietta, New York 14586,

as Principal, (hereinafter called the Principal) and Liberty Mutual Insurance Company, a Massachusetts corporation,

as Surety, (herinafter called the Surety) are held and firmly bound unto KEYS LAKE VILLAS, LLC

Owner, (hereinafter called the "Owner-Obligee") and unto Wells Fargo Bank, National Association

U.S. Secretary of Housing and Urban Development, and Government National Mortgage Association of Washington, D.C., their
~~its~~ successors and assigns, of 2010 Corporate Ridge, Suite 1000, McLean, VA 22102* (hereinafter called the "Lender")

* and 451 7th St. SW, Washington DC 20410, respectively, Thirteen Million One Hundred Seventy-Two Thousand
as their respective interests may appear, as OBLIGEES, in the sum of Five Hundred Thirty-Five and 00/100 -----

Dollars (\$13, 172, 535. 00), lawful money of the United States of America, for the payment of which Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has entered into a Construction Contract dated _____, 2011
with KEYS LAKE VILLAS, LLC, a Florida limited liability company,

Owner-Obligee for the construction of a Housing Project designated as Keys Lake Villas (FHA Project No. 066-35299)
and located at 106003 Overseas Highway, Key Largo, Monroe County, Florida 33037,

a copy of which Construction Contract is by reference made a part hereof; and

WHEREAS, Lender has agreed to lend to Owner-Obligee a sum of money to be secured by a mortgage on said project and to be used in making payments under said Contract, and desires protection as its interests may appear, in event of default by Principal under said Contract, said protection to be subject to the performance by the Obligees, or either of them, of the obligations to Principal in connection with said Contract.

NOW, THEREFORE, the condition of this obligation is such that, if Principal shall well and truly perform all the undertakings, covenants, terms, conditions and agreements of said Contract on its part, and fully indemnify and save harmless Obligees from all cost and damage which they may suffer by reason of failure so to do, and fully reimburse and repay Obligees all outlay and expense which Obligees may incur in making good any such default, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

The foregoing, however, is subject to the following further provisions:

1. The Surety shall not be liable under this Bond to the Obligees, or either of them, unless the said Obligees, or either of them, shall make payments to the Principal strictly in accordance with the terms of said Contract as to payments, and shall perform all the other obligations to be performed under said Contract at the time and in the manner therein set forth.

2. Surety agrees that any right of action that either of Obligees herein might have under this bond may be assigned to the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner, and that such assignment will in no manner invalidate or qualify this instrument.

3. No suit, action, or proceeding by reason of any default whatever shall be brought on this bond after two years from the day on which the final payment under the Contract falls due.

4. The prior written approval of Surety shall be required with regard to any changes or alterations in said Contract where the cost thereof, added to prior changes or alterations, causes the aggregate cost of all changes and alterations to exceed 10 percent of the original Contract price; but, except as to the foregoing, any alterations which may be made in the terms of the Contract, or in the work to be done under it, or the giving by the Obligees of any extension of time for the performance of the Contract, or any other forbearance on the part of either the Obligees or Principal to the other, shall not in any way release Surety or Principal of the obligations of this instrument, notice to Surety of any such alteration, extension, or forbearance being hereby waived.

5. The aggregate liability of Surety hereunder to the Obligees or their assigns is limited to the penal sum above stated, and Surety, upon making any payment hereunder, shall be subrogated to, and shall be entitled to an assignment of, all rights of the payee, either against Principal or against any other party liable to the payee in connection with the loss which is the subject of the payment.

SIGNED and SEALED this 29

day of June 2011

Witness as to Principal

Donald R. Kopke By

LECESSE CONSTRUCTION SERVICES LLC
(Principal) ~~(SEAL)~~

By: Andrew R. Hislop
Andrew R. Hislop, President/CEO

Liberty Mutual Insurance Company
(Surety)

By

By: Thomas E. Costello
Thomas E. Costello, Attorney-in-Fact

\$13,172,535.00

Liberty Mutual Insurance Company
(Surety)

PERFORMANCE BOND-DUAL OBLIGEE

No. _____

On Behalf of

LECESSE CONSTRUCTION SERVICES LLC

to Keys Lake Villas, LLC,

Wells Fargo Bank, National Association,

U.S. Secretary of Housing and Urban Development,

and Government National Mortgage Association

Date June 24, 20 11

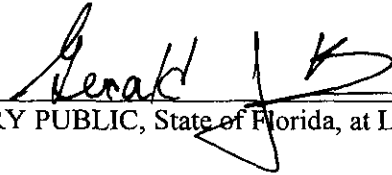
Expires completion of contract, ~~20~~ _____

STATE OF FLORIDA)
) ss.
COUNTY OF DUVAL)

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Bk# 2524 Pg# 682

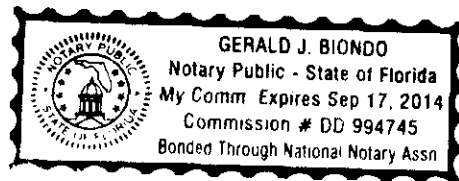
I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Andrew R. Hislop, to me known to be the person described in and who executed the foregoing instrument as President/CEO of LECESSÉ Construction Services LLC, a New York limited liability company, and acknowledged before me that he executed the same as his free act and deed for the uses and purpose herein mentioned.

WITNESS my hand and official seal in the County and State last aforesaid this 29 day of June, 2011.



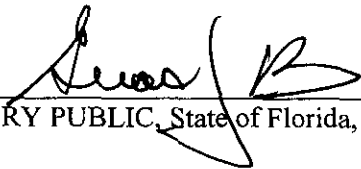
NOTARY PUBLIC, State of Florida, at Large
Name:
Commission Number:
Commission Expires:

STATE OF FLORIDA)
) ss.
COUNTY OF DUVAL)

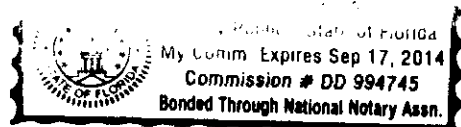


I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Thomas E. Costello, to me known to be the person described in and who executed the foregoing instrument as the attorney-in-fact of Liberty Mutual Insurance Company, a Massachusetts corporation, and acknowledged before me that he executed the same as his free act and deed for the uses and purpose herein mentioned.

WITNESS my hand and official seal in the County and State last aforesaid this 29 day of June, 2011.



NOTARY PUBLIC, State of Florida, at Large
Name:
Commission Number:
Commission Expires:



Payment Bond

U.S. Department of Housing
and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0470
(Expires 8/31/2013)

(This Bond is issued simultaneously with Performance Bond in favor of Owner conditioned on the full and faithful performance of the contract)

Project Number:
066-35299

Know All Men By These Presents, that we, LECESSE CONSTRUCTION SERVICES LLC of 75 Thruway Park Dr., West Henrietta, New York 14586, as Principal, (hereinafter called the Principal) and LIBERTY MUTUAL INSURANCE COMPANY, a Massachusetts corporation, as Surety, (hereinafter called the Surety) are held and firmly bound unto KEYS LAKE VILLAS, LLC, a FL limited liability company, as Obligee, (hereinafter called the "Owner"), for the use and benefit of claimants as hereinafter defined, in the sum of Thirteen Million One Hundred Seventy-Two Thousand Five Hundred Thirty-Five and No/100 Dollars \$13,172,535.00, lawful money of the United States of America, for the payment of which Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

Whereas, Principal has entered into a Construction Contract dated June, 2011 with Owner for the construction of a Housing Project designated as Keys Lake Villas (FHA Project No. 066-35299)* a copy of which Construction Contract is by reference made a part hereof; and is hereinafter referred to as the Contract.

*and located at 106003 Overseas Highway, Key Largo, Monroe County, Florida 33037

Now, therefore, the conditions of this obligation is such that, if Principal shall promptly make payment to all claimants as hereinafter defined, for all labor and material used or reasonably required for use in the performance of the Contract, then this obligation shall be void; otherwise it shall remain in full force and effect, subject, however, to the following conditions:

1. A Claimant is defined as one having a direct contract with the Principal or with a subcontractor of the Principal for labor, material, or both, used or reasonably required for use in the performance of the contract, labor and material being construed to include that part of water, gas, power, light, heat, oil, gasoline, telephone service or rental of equipment directly applicable to the Contract.

2. The above name Principal and Surety hereby jointly and severally agree with the Owner that every claimant as herein defined, who has not been paid in full before the expiration of a period of ninety (90) days after the date on which the last of such claimant's work or labor was done or performed, or materials were furnished by such claimant, may sue on this bond for the use of such claimant, prosecute the suit to final judgment for such sum or sums as may be justly due claimant, and have execution thereon. The Owner shall not be liable for the payment of any costs or expenses of any such suit.

3. No suit or action shall be commenced hereunder by any claimant:

a) Unless claimant, other than one having direct contract with the Principal, shall have given written notice to any two of the following: The Principal, the Owner, or the Surety above named,

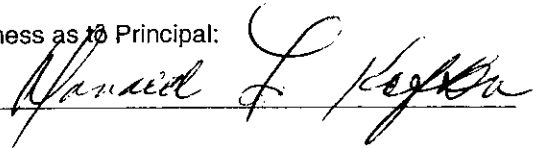
within ninety (90) days after such claimant did or performed the last of the work or labor, or furnished the last of the materials for which said claim is made, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were furnished, or for whom the work or labor was done or performed. Such notice shall be served by mailing the same by registered mail or certified mail, postage prepaid, in an envelope addressed to the Principal, Owner or Surety, at any place where an office is regularly maintained for the transaction of business, or served in any manner in which legal process may be served in the state in which the aforesaid project is located, save that such service need not be made by a public officer.

b) After the expiration of one (1) year following the date on which Principal ceased work on said Contract, it being understood, however, that if any limitation embodied in this bond is prohibited by any law controlling the construction hereof, such limitation shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

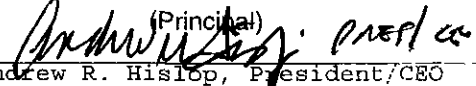
c) Other than in a state court of competent jurisdiction in and for the county or other political subdivision of the state in which the project, or any part thereof, is situated, or in the United States District Court for the district in which the project, or any part thereof, is situated, and not elsewhere.

4. The amount of this bond shall be reduced by and to the extent of any payment or payments made in good faith hereunder, inclusive of the payment by Surety of mechanics' liens which may be filed of record against said improvement, whether or not claim for the amount of such lien be presented under and against this bond.

Signed and Sealed this 29 day of June, 2011.

Witness as to Principal:


LECESSE CONSTRUCTION SERVICES LLC (Seal)

(Principal)
By: 
Andrew R. Hislop, President/CEO
LIBERTY MUTUAL INSURANCE COMPANY

(Surety)
By: 
Thomas E. Costello, Attorney-in-Fact

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Doc# 1842098
Bk# 2524 Pg# 684

\$ 13,172,535.00

LIBERTY MUTUAL INSURANCE COMPANY
(Surety)

PAYMENT BOND

No. 837050151

On Behalf of

LECESSE CONSTRUCTION SERVICES LLC

To

KEYS LAKE VILLAS, LLC

Date June 29th, 2011

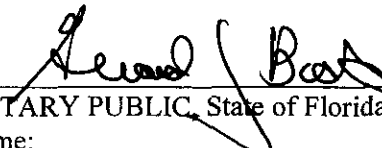
Expires completion of contract, 20

STATE OF FLORIDA)
) ss.
COUNTY OF DUVAL)

Doc# 1842098
Bk# 2524 Pg# 685

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Andrew R. Hislop, to me known to be the person described in and who executed the foregoing instrument as President/CEO of LECESSÉ Construction Services LLC, a New York limited liability company, and acknowledged before me that he executed the same as his free act and deed for the uses and purpose herein mentioned.

WITNESS my hand and official seal in the County and State last aforesaid this 29 day of June, 2011.



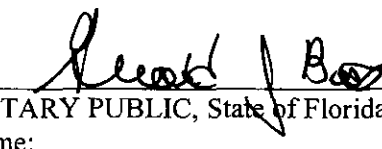
NOTARY PUBLIC, State of Florida, at Large
Name:
Commission Number:
Commission Expires:

STATE OF FLORIDA)
) ss.
COUNTY OF DUVAL)

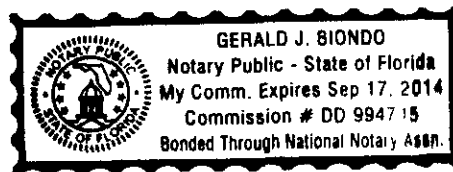


I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Thomas E. Costello, to me known to be the person described in and who executed the foregoing instrument as the attorney-in-fact of Liberty Mutual Insurance Company, a Massachusetts corporation, and acknowledged before me that he executed the same as his free act and deed for the uses and purpose herein mentioned.

WITNESS my hand and official seal in the County and State last aforesaid this 29 day of June, 2011.



NOTARY PUBLIC, State of Florida, at Large
Name:
Commission Number:
Commission Expires:



THIS POWER OF ATTORNEY IS NOT VALID UNLESS IT IS PRINTED ON RED BACKGROUND.

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

LIBERTY MUTUAL INSURANCE COMPANY
BOSTON, MASSACHUSETTS
POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS: That Liberty Mutual Insurance Company (the "Company"), a Massachusetts stock insurance company, pursuant to and by authority of the By-law and Authorization hereinafter set forth, does hereby name, constitute and appoint

R. MARTIN HANAFIN, MARILYN L. BURNS, RICHARD A. NICOLELLA, LISA D. KAYLOR, THOMAS E. COSTELLO, ALL OF THE CITY OF SYRACUSE, STATE OF NEW YORK

each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations in the penal sum not exceeding FIFTY MILLION AND 00/100 DOLLARS (\$ 50,000,000.00) each, and the execution of such undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents, shall be as binding upon the Company as if they had been duly signed by the president and attested by the secretary of the Company in their own proper persons.

That this power is made and executed pursuant to and by authority of the following By-law and Authorization:

ARTICLE XIII - Execution of Contracts: Section 5. Surety Bonds and Undertakings.

Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

By the following instrument the chairman or the president has authorized the officer or other official named therein to appoint attorneys-in-fact:

Pursuant to Article XIII, Section 5 of the By-Laws, Garnet W. Elliott, Assistant Secretary of Liberty Mutual Insurance Company, is hereby authorized to appoint such attorneys-in-fact as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

That the By-law and the Authorization set forth above are true copies thereof and are now in full force and effect.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of Liberty Mutual Insurance Company has been affixed thereto in Plymouth Meeting, Pennsylvania this 9th day of December 2010

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Bk# 2524 Pg# 686

LIBERTY MUTUAL INSURANCE COMPANY



By Garnet W. Elliott, Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA ss
COUNTY OF MONTGOMERY

On this 9th day of December, 2010, before me, a Notary Public, personally came Garnet W. Elliott, to me known, and acknowledged that he is an Assistant Secretary of Liberty Mutual Insurance Company; that he knows the seal of said corporation; and that he executed the above Power of Attorney and affixed the corporate seal of Liberty Mutual Insurance Company thereto with the authority and at the direction of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Teresa Pastella, Notary Public
Plymouth Twp., Montgomery County
My Commission Expires March 28 2013
Member, Pennsylvania Association of Notaries

By Teresa Pastella, Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of Liberty Mutual Insurance Company, do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy, is in full force and effect on the date of this certificate; and I do further certify that the officer or official who executed the said power of attorney is an Assistant Secretary specially authorized by the chairman or the president to appoint attorneys-in-fact as provided in Article XIII, Section 5 of the By-laws of Liberty Mutual Insurance Company.

This certificate and the above power of attorney may be signed by facsimile or mechanically reproduced signatures under and by authority of the following vote of the board of directors of Liberty Mutual Insurance Company at a meeting duly called and held on the 12th day of March, 1980.

VOTED that the facsimile or mechanically reproduced signature of any assistant secretary of the company, wherever appearing upon a certified copy of any power of attorney issued by the company in connection with surety bonds, shall be valid and binding upon the company with the same force and effect as though manually affixed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said company, this 29th day of June 2011



By David M. Carey, Assistant Secretary

Not valid for mortgage, note, loan, letter of credit, bank deposit, currency rate, interest rate or residual value guarantees.

To confirm the validity of this Power of Attorney call 1-610-832-8240 between 9:00 am and 4:30 pm EST on any business day.



LIBERTY MUTUAL INSURANCE COMPANY
FINANCIAL STATEMENT — DECEMBER 31, 2010

Assets		Liabilities	
Cash and Bank Deposits	\$ 795,278,733	Unearned Premiums	\$3,502,531,059
*Bonds — U.S Government	928,976,332	Reserve for Claims and Claims Expense	15,450,806,243
*Other Bonds	12,269,586,768	Funds Held Under Reinsurance Treaties	1,764,193,716
*Stocks	8,410,330,089	Reserve for Dividends to Policyholders	4,776,435
Real Estate	280,897,925	Additional Statutory Reserve	89,441,297
Agents' Balances or Uncollected Premiums	2,971,477,549	Reserve for Commissions, Taxes and	
Accrued Interest and Rents	156,129,412	Other Liabilities	<u>2,126,508,564</u>
Other Admitted Assets	<u>10,888,871,535</u>	Total	<u>\$22,938,257,314</u>
		Special Surplus Funds	\$1,218,426,655
		Capital Stock	10,000,000
		Paid in Surplus	7,731,965,815
		Unassigned Surplus	4,802,898,559
		Surplus to Policyholders	<u>13,763,291,029</u>
Total Admitted Assets	<u>\$36,701,548,343</u>	Total Liabilities and Surplus	<u>\$36,701,548,343</u>



* Bonds are stated at amortized or investment value; Stocks at Association Market Values.
The foregoing financial information is taken from Liberty Mutual Insurance Company's financial statement filed with the state of Massachusetts Department of Insurance.

I, TIM MIKOLAJEWSKI, Assistant Secretary of Liberty Mutual Insurance Company, do hereby certify that the foregoing is a true and correct statement of the Assets and Liabilities of said Corporation, as of December 31, 2010, to the best of my knowledge and belief.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation at Seattle, Washington, this 29th day of March, 2011.

T. Mikolajewski

Assistant Secretary



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Surety Bonds

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Department of the Treasury's Listing of Approved Sureties (Department Circular 570)

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- ▶ [Certified Reinsurer Companies](#)
- ▶ [Footnotes](#)
- ▶ [Notes](#)
- ▶ [States Insurance Departments](#)
- ▶ [Supplemental Changes to Circular 570](#)

For Customs 3 Digit Surety Codes call (317) 614-4484

4810-35

Department of the Treasury

**Fiscal Service
(Dept. Circular 570; 2009 Revision)**

Companies Holding Certificates of Authority as Acceptable Sureties on Federal Bonds and as Acceptable Reinsuring Companies

Effective July 1, 2010

This Circular is published annually for the information of Federal bond-approving officers and persons required to give bonds to the United States consistent with 31 CFR 223.16. Copies of the Circular and interim changes may be obtained directly from the internet at [GPO Access](#) or from the Government Printing Office (202) 512-1800. (Interim changes are published in the FEDERAL REGISTER and on the internet as they occur). Other information pertinent to Federal sureties may be obtained from the U.S. Department of the Treasury, Financial Management Service, Surety Bond Branch, 3700 East West Highway, Room 6F01, Hyattsville, MD 20782, Telephone (202) 874-6850 or Fax (202) 874-9978. The most current list of Treasury authorized companies is always available through the Internet at [Authorized Companies](#). In addition, applicable laws, regulations, and application information are also available at the same site.

Please note that the underwriting limitation published herein is on a per bond basis but this does not limit the amount of a bond that a company can write. Companies are allowed to write bonds with a penal sum over their underwriting limitation as long as they protect the excess amount with reinsurance, coinsurance or other methods as specified at 31 CFR 223.10-11. Please refer to note (b) at the end of this publication.

The following companies have complied with the law and the regulations of the U.S. Department of the Treasury. Those listed in the front of this Circular are acceptable as sureties and reinsurers on Federal bonds under Title 31 of the United States Code, Sections 9304 to 9308 [See Note (a)]. Those listed in the

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CO, CT, DE, DC, FL, GA, GU, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MP, MT, NE, NV, NJ, NM, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VA, WA, WV, WI, WY.
INCORPORATED IN: Texas.

Liberty Insurance Corporation (NAIC #42404)
BUSINESS ADDRESS: 2815 Forbs Avenue, Suite 200, Hoffman Estates, IL 60192. PHONE: (617) 357-9500. UNDERWRITING LIMITATION b/: \$27,261,000. SURETY LICENSES c,f/: AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, GU, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MP, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, PR, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY. INCORPORATED IN: Illinois.

Liberty Mutual Fire Insurance Company (NAIC #23035)
BUSINESS ADDRESS: 2000 Westwood Drive, Wausau, WI 54401. PHONE: (617) 357-9500. UNDERWRITING LIMITATION b/: \$83,320,000. SURETY LICENSES c,f/: AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, PR, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY. INCORPORATED IN: Wisconsin.

Liberty Mutual Insurance Company (NAIC #23043)
BUSINESS ADDRESS: 175 Berkeley Street, Boston, MA 02116. PHONE: (617) 357-9500. UNDERWRITING LIMITATION b/: \$599,722,000. SURETY LICENSES c,f/: AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, PR, RI, SC, SD, TN, TX, UT, VT, VA, VI, WA, WV, WI, WY. INCORPORATED IN: Massachusetts.

LM Insurance Corporation (NAIC #33600)
BUSINESS ADDRESS: 2815 Forbs Avenue, Suite 200, Hoffman Estates, IL 60192. PHONE: (617) 357-9500. UNDERWRITING LIMITATION b/: \$2,150,000. SURETY LICENSES c,f/: AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, GU, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MP, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, VI, WA, WV, WI, WY. INCORPORATED IN: Illinois.

Lyndon Property Insurance Company (NAIC #35769)
BUSINESS ADDRESS: 14755 North Outer Forty Rd., Suite 400, St. Louis, MO 63017. PHONE: (636) 536-5600. UNDERWRITING LIMITATION b/: \$16,806,000. SURETY LICENSES c,f/: AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY. INCORPORATED IN: Missouri.

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Manufacturers Alliance Insurance Company (NAIC #36897)
BUSINESS ADDRESS: P.O. Box 3031, Blue Bell, PA 19422 - 0754. PHONE: (610) 397-5000. UNDERWRITING LIMITATION b/: \$7,561,000. SURETY LICENSES c,f/: AL, AK, AZ, AR, CO, CT, DE, DC, ID, IN, KS, KY, LA, ME, MD, MI, MS, MO, MT, NE, NV, NJ, NM, NY, NC, OH, PA, RI, SC, SD, TN, UT, VT, VA, WA. INCORPORATED IN: Pennsylvania.

MARKEL INSURANCE COMPANY (NAIC #38970)
BUSINESS ADDRESS: 4521 Highwoods Parkway, Glen Allen, VA 23060. PHONE: (800) 431-1270. UNDERWRITING LIMITATION b/: \$17,657,000. SURETY LICENSES c,f/: AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY. INCORPORATED IN: Illinois.

Massachusetts Bay Insurance Company (NAIC #22306)
BUSINESS ADDRESS: 440 LINCOLN STREET, WORCESTER, MA 01653 - 0002. PHONE: (508) 853-7200 x-4476. UNDERWRITING LIMITATION b/: \$4,841,000. SURETY LICENSES c,f/: AL, AR, CA, CO, CT, DC, FL, GA, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, NE, NH, NJ, NY, NC, OH, OR, PA, RI, SC, TN, TX, VT, VA, WA, WV, WI. INCORPORATED IN: New Hampshire.

Merchants Bonding Company (Mutual) (NAIC #14494)
BUSINESS ADDRESS: 2100 Fleur Drive, Des Moines, IA 50321 - 1158. PHONE: (515) 243-8171. UNDERWRITING LIMITATION b/: \$5,672,000. SURETY LICENSES c,f/: AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY. INCORPORATED IN: Iowa.

Michigan Millers Mutual Insurance Company (NAIC #14508)
BUSINESS ADDRESS: P. O. Box 30060, Lansing, MI 48909 - 7560. PHONE: (517) 482-6211 x-765. UNDERWRITING LIMITATION b/: \$8,081,000. SURETY LICENSES c,f/: AZ, AR, CA, CO, GA, ID, IL, IN, IA, KS, KY, MI, MN, MO, MT, NE, NY, NC, ND, OH, OK, OR, PA, SD, TN, VA, WA, WI,

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