

GUARANTY PERFORMANCE/MAINTENANCE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that we, Meritage Homes of Georgia, Inc. (owner/principal, hereinafter referred to as "Principal"), and XL Specialty Insurance Company (surety), a company entitled and licensed to do business as a surety in the State of Georgia and Hall County, (hereinafter referred to as "Surety"), are held and bound unto Hall County, Georgia in the sum of Six Hundred Fourteen Thousand Seven Hundred Thirty Two and 00/100 Dollars (\$614,732.00)* (hereinafter referred to as "bonded amount") for payment of which we bind ourselves, our heirs, executors, administrators and assigns.

WHEREAS, Meritage Homes of Georgia, Inc. (principal) is owner of the Subdivision known as Union Grove Subdivision, which subdivision is shown on a plat prepared by Maxwell-Reddick and Associates, Georgia Registered Surveyor Number 3327, and

WHEREAS, Meritage Homes of Georgia, Inc. (principal) wishes to induce the Board of Commissioners of Hall County, Georgia to approve the street system shown on the Final Plat of Union Grove Subdivision for recording purposes, and

WHEREAS, Meritage Homes of Georgia, Inc. (principal) wishes to induce the Board of Commissioners of Hall County, Georgia to accept the streets shown on the Final Plat of Union Grove Subdivision for public maintenance (not applicable to private developments); Meritage Homes of Georgia, Inc. (principal) and XL Specialty Insurance Company (surety) agree in consideration of the foregoing,

NOW, THEREFORE BE IT RESOLVED, Meritage Homes of Georgia, Inc. (principal) agrees that all construction of the street system of Union Grove Subdivision will be completed and maintained for fifteen (15) months according to the terms and requirements as shown on the recorded Final Plat and of the Subdivision Regulations in force in Hall County, Georgia.

Meritage Homes of Georgia, Inc. (principal), and XL Specialty Insurance Company (surety) agree to the following:

Sidewalks will be completed throughout entire subdivision as shown on recorded final plat within one (1) year of signing of said final plat. One inch of "F" mix asphalt may be placed anytime prior to final platting or up to one (1) year after final plat approval. In addition, Principal and Surety agree that if either the sidewalks, cuts, fills, sub-grades, shoulders, pavement, grassing, storm water management facilities, or traffic signs in Union Grove Subdivision are improperly maintained or are found to be defective from faults in design, materials or workmanship as shown on the recorded Final Plat, or as set out in the Subdivision Regulations in force in Hall County, Georgia, then upon demand from Hall County, XL Specialty Insurance Company (surety) shall pay the bond amount to Hall County.

Terms of Guaranty:

Meritage Homes of Georgia, Inc. (principal) and XL Specialty Insurance Company (surety) shall be bound by the provisions of this agreement until a properly authorized letter is received by XL Specialty Insurance Company (surety) from Hall County authorizing release of Meritage Homes of Georgia, Inc. (principal) and XL Specialty Insurance Company (surety) from this Guaranty Agreement.

NOTWITHSTANDING the above provisions, this Guaranty Performance/Maintenance Agreement is hereby issued on November 3, 2023 (Date) and expires on November 3, 2025.

(Date, minimum 24 months from date of issuance), and the Issuer will have no more liability after that date. When the indicated expiration date falls on Sunday or a legal holiday, or for any reason the Issuer is not open for business, the expiration date shall be extended to the next succeeding business day. Jurisdiction for any civil litigation necessary for collection of bond claims hereunder shall be in the Superior Court of Hall County, Georgia.

IN WITNESS WHEREOF, the undersigned have hereunto signed their names and affixed their seals,

this 19th day of September, 2023.

- Meritage Homes of Georgia, Inc.
PRINCIPAL
By: *Jan A. Tulk* 618A TULK
VP-National Land Dev
(Corporate Officer or other authorized representative)

Principal's Address:
2700 Cumberland Pkwy, Suite 400
Atlanta, GA 30339

- XL Specialty Insurance Company
SURETY
By: *James I. Moore*
James I. Moore, Attorney-in-Fact (Authorized Representative)

Surety's Address:
505 Eagleview Blvd.
Exton, PA 19341

- Approved:
Hall County
By: _____
(Chairman)

STATE OF ILLINOIS

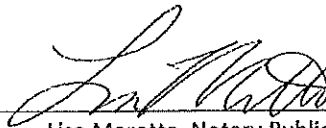
COUNTY OF DUPAGE)

On September 19, 2023, before me, Lisa Marotta, a Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared, James I. Moore known to me to be Attorney-in-Fact of XL Specialty Insurance Company the corporation described in and that executed the within and foregoing instrument, and known to me to be the person who executed the said instrument in behalf of the said corporation, and duly acknowledged to me that such corporation executed the same.

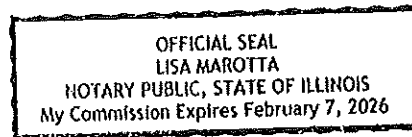
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year stated in this certificate above.

My Commission Expires, February 7, 2026

Commission No. 946275



Lisa Marotta, Notary Public





Power of Attorney
XL Specialty Insurance Company
XL Reinsurance America Inc.

BOND NUMBER US00131216SU23A
LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That XL Specialty Insurance Company, a Delaware Insurance companies with offices located at 505 Eagleview Blvd., Exton, PA 19341, and XL Reinsurance America Inc., a New York Insurance company with offices located at 70 Seaview Avenue, Stamford, CT 06902, , do hereby nominate, constitute, and appoint:

James I. Moore

each its true and lawful Attorney(s)-in-fact to make, execute, attest, seal and deliver for and on its behalf, as surety, and as its act and deed, where required, any and all bonds and undertakings in the nature thereof, , for the penal sum of no one of which is in any event to exceed \$100,000,000.00.

Such bonds and undertakings, when duly executed by the aforesaid Attorney (s) - In - Fact shall be binding upon each said Company as fully and to the same extent as if such bonds and undertakings were signed by the President and Secretary of the Company and sealed with its corporate seal.

The Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Board of Directors of each of the Companies on the 26th day of July 2017.

RESOLVED, that Gary Kaplan, Daniel Riordan, Maria Duhart, Gregory Boal and Kevin Mirsch are hereby appointed by the Board as authorized to make, execute, seal and deliver for and on behalf of the Company, any and all bonds, undertakings, contracts or obligations in surety or co-surety with others and that the Secretary or any Assistant Secretary of the Company be and that each of them hereby is authorized to attest the execution of any such bonds, undertakings, contracts or obligations in surety or co-surety and attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that Gary Kaplan, Daniel Riordan, Maria Duhart, Gregory Boal and Kevin Mirsch each is hereby authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute, on behalf of the Company, bonds and undertakings in surety or co-surety with others, and that the Secretary or any Assistant Secretary of the Company be, and that each of them is hereby authorized to attest the execution of any such power of attorney, and to attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that the signature of such officers named in the preceding resolutions and the corporate seal of the Company may be affixed to such powers of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be thereafter valid and binding upon the Company with respect to any bond, undertaking, contract or obligation in surety or co-surety with others to which it is attached.

IN WITNESS WHEREOF, the XL SPECIALTY INSURANCE COMPANY has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers this April 13th, 2018.

XL SPECIALTY INSURANCE COMPANY



by:

Gregory Boal, VICE PRESIDENT

STATE OF PENNSYLVANIA
COUNTY OF CHESTER

Attest:

Kevin M. Mirsch, ASSISTANT SECRETARY

On this 13th day of April, 2018, before me personally came Gregory Boal to me known, who, being duly sworn, did depose and say: that he is Vice President of XL SPECIALTY INSURANCE COMPANY, described in and which executed the above instrument; that he knows the seals of said Companies; that the seals affixed to the aforesaid instrument is such corporate seals and were affixed thereto by order and authority of the Boards of Directors of said Companies; and that he executed the said instrument by like order.



Commonwealth of Pennsylvania - Notary Seal
Rebecca C. Shalhoub, Notary Public
Northampton County
My commission expires April 28, 2024
Commission number 1268765
Member, Pennsylvania Association of Notaries

Rebecca C. Shalhoub, NOTARY PUBLIC

STATE OF PENNSYLVANIA
COUNTY OF CHESTER

I, Kevin M. Mirsch, Assistant Secretary of XL SPECIALTY INSURANCE COMPANY, a corporation of the State of Delaware, do hereby certify that the above and forgoing is a full, true and correct copy of a Power of Attorney issued by said Companies, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole of the original and that the said Power of Attorney is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of Exton, this 19th day of September 2023.



Kevin M. Mirsch
Kevin H. Mirsch, ASSISTANT SECRETARY

IN WITNESS WHEREOF, XL REINSURANCE AMERICA INC. has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers this 13th day of April, 2018.



XL REINSURANCE AMERICA INC.

by: *Gregory Boal*
Gregory Boal, VICE PRESIDENT

Attest: *Kevin M. Mirsch*
Kevin H. Mirsch, ASSISTANT SECRETARY

STATE OF PENNSYLVANIA
COUNTY OF CHESTER

On this 13th day of April, 2018, before me personally came Gregory Boal to me known, who, being duly sworn, did depose and say: that he is Vice President of XL REINSURANCE AMERICA INC., described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to the aforesaid instrument is such corporate seal and was affixed thereto by order and authority of the Board of Directors of



Commonwealth of Pennsylvania - Notary Seal
Rebecca C. Shalhoub, Notary Public
Northampton County
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Rebecca C. Shalhoub
Rebecca C. Shalhoub, NOTARY PUBLIC

STATE OF PENNSYLVANIA
COUNTY OF CHESTER

I, Kevin M. Mirsch, Assistant Secretary of XL REINSURANCE AMERICA INC. a corporation of the State of New York, do hereby certify that the person who executed this Power of Attorney, with the rights, respectively of XL REINSURANCE AMERICA INC., do hereby certify that the above and forgoing is a full, true and correct copy of a Power of Attorney issued by said Corporation, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole original and that the said Power of Attorney is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of Exton, this 19th day of September, 2023.



Kevin M. Mirsch
Kevin M. Mirsch, ASSISTANT SECRETARY

This Power of Attorney may not be used to execute any bond with an inception date

4/28/2024 12:00:00AM