

Permit No.:
Tax Folio/Parcel Identification No:
35-3S-16-02581-001 (R02581-001)
Prepared By and Return To:
JOHN A. TAYLOR, ESQ.
Fassett, Anthony & Taylor, P.A.
1325 W. Colonial Drive
Orlando, Florida 32804
6786-343 (kja)

NOTICE OF COMMENCEMENT

State of Florida, County of ORANGE

The undersigned hereby gives notice that improvement 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 (legal description of the property and street address if available):
SEE EXHIBIT "A" ATTACHED HERETO)
2. General description of improvement:
Construction of a hotel
3. Owner information or Lessee information if the Lessee contracted for the improvement:
Name: OASIS LAKE CITY LLC
Address: 162 NW Birdie Place, Lake City, FL 32055 Interest in property: FEE SIMPLE
Name and address of fee simple titleholder (if different from Owner listed above):
Name _____
Address _____
4. Contractor: GRAY CONSTRUCTION SERVICES, INCORPORATED Telephone Number: _____
Address: 222 West Wade Street, Trenton, Florida 32693
5. Surety: (if applicable, a copy of the payment bond is attached):
Name ARGO Telephone Number: _____
Address _____ Amount of Bond \$13,996,890.00
6. Lender:
Name: COGENT BANK, a State Chartered Bank, Attn: Sheri Huey Telephone Number: _____
Address: 5011 Gate Parkway, Bldg 100, Suite 150, Jacksonville, FL 32256
7. Persons within the State of Florida designated by Owner upon whom notices or other documents may be served as provided by Section 713.13(1)(a)7., Florida Statutes.
Name: N/A Telephone Number: N/A
Address: N/A
8. In addition to himself or herself, Owner designates of to receive a copy of the Lienor's Notice as provided in Section 713.13(1)(b), Florida Statutes.
Name: COMMERCIAL LOAN ADMINISTRATIVE SOLUTIONS, INC., ATTN: MINDY LEMEN Telephone No: 904-637-2504
Address: 3168 US Highway 17, Suite F, Fleming Island, FL 32003
9. Expiration date of notice of commencement (the expiration date may not be before the completion of construction and final payment to the contractor, but will be **TWENTY-FOUR (24) MONTHS** from the date of recording unless a different date is specified):

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 I, 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 AN ATTORNEY BEFORE COMMENCING WORK OR RECORDING YOUR NOTICE OF COMMENCEMENT.

OASIS LAKE CITY LLC,
a Florida limited liability company

By: MINESH A. PATEL
MINESH A. PATEL, Manager

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 4th day of March, 2022, by MINESH A. PATEL as Manager of OASIS LAKE CITY LLC, a Florida limited liability company, who ☐ is personally known to me or ☒ has produced a driver's license as identification.

(Signature of Notary Public - State of Florida)

(Print, Type, or Stamp Commissioned Name of Notary Public)

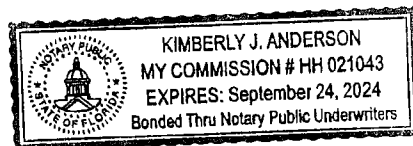


EXHIBIT "A"

PARCEL HOTEL A (FEE PARCEL)

A PARCEL OF LAND LYING IN SECTION 35, TOWNSHIP 3 SOUTH, RANGE 16 EAST, COLUMBIA COUNTY, FLORIDA, BEING A PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 1) AND OFFICIAL RECORDS BOOK 1240, PAGE 658, OF THE PUBLIC RECORDS OF SAID COLUMBIA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 1), ALSO BEING THE SOUTHEAST CORNER OF LOT 8 OF LAKE HARRIS FARMS SUBDIVISION AS RECORDED IN PLAT BOOK 1, PAGE 21, OF SAID PUBLIC RECORDS FOR THE POINT OF REFERENCE; THENCE RUN NORTH 07°12'28" EAST, ALONG THE EAST LINE OF SAID LANDS AND ALONG THE EAST LINE OF SAID LOT 8, A DISTANCE OF 209.90 FEET TO THE POINT OF BEGINNING; THENCE RUN NORTH 82°47'32" WEST, A DISTANCE OF 283.33 FEET; THENCE RUN NORTH 07°07'10" EAST, A DISTANCE OF 261.13 FEET TO THE NORTH LINE OF THE AFOREMENTIONED LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1240, PAGE 658; THENCE RUN SOUTH 82°52'50" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 67.68 FEET TO THE NORTHEAST CORNER OF SAID LANDS AND A POINT ON THE WEST LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 1) AND THE WEST LINE OF SAID LOT 8; THENCE RUN NORTH 07°07'47" EAST, ALONG SAID WEST LINES, A DISTANCE OF 192.83 FEET; THENCE RUN SOUTH 82°47'32" EAST, A DISTANCE OF 216.32 FEET TO THE AFOREMENTIONED EAST LINE OF SAID LANDS AND THE EAST LINE OF SAID LOT 8; THENCE RUN SOUTH 07°12'28" WEST, ALONG SAID EAST LINES, A DISTANCE OF 454.07 FEET TO THE POINT OF BEGINNING.

EASEMENT PARCELS:

TOGETHER WITH: NON-EXCLUSIVE EASEMENTS FOR INGRESS/EGRESS, UTILITIES AND DRAINAGE FOR THE BENEFIT OF OASIS LAKE CITY LLC, A FLORIDA LIMITED LIABILITY COMPANY AS SET FORTH AND CREATED BY THAT CERTAIN EASEMENT AGREEMENT BY AND BETWEEN ERA INVESTMENTS, LLC, A FLORIDA LIMITED LIABILITY COMPANY AND OASIS LAKE CITY LLC, A FLORIDA LIMITED LIABILITY COMPANY RECORDED IN THE PUBLIC RECORDS OF COLUMBIA COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

EASEMENT PARCEL 1:

"PRIVATE UTILITY EASEMENTS"

A PARCEL OF LAND LYING IN SECTION 35, TOWNSHIP 3 SOUTH, RANGE 16 EAST AND SECTION 2, TOWNSHIP 4 SOUTH, RANGE 16 EAST, COLUMBIA COUNTY, FLORIDA, BEING A PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 1), OFFICIAL RECORDS BOOK 1240, PAGE 658, AND OFFICIAL RECORDS BOOK 1084, PAGE 1709 OF THE PUBLIC RECORDS OF SAID COLUMBIA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1240, PAGE 658, ALSO BEING THE SOUTHEAST CORNER OF LOT 9 OF LAKE HARRIS FARMS SUBDIVISION AS RECORDED IN PLAT BOOK 1, PAGE 21 OF SAID PUBLIC RECORDS FOR THE POINT OF REFERENCE; THENCE RUN SOUTH 87°47'30" WEST, ALONG THE SOUTH LINE OF SAID LANDS, AND ALONG THE SOUTH LINE OF SAID SECTION 35, A DISTANCE OF 175.75 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 07°07'47" WEST, A DISTANCE OF 20.27 FEET;

THENCE RUN SOUTH 87°47'30" WEST, A DISTANCE OF 20.27 FEET; THENCE RUN NORTH 07°07'47" EAST, A DISTANCE OF 558.42 FEET TO THE NORTH LINE OF SAID LANDS; THENCE RUN SOUTH 82°52'50" EAST, ALONG SAID NORTH LINE AND THE EASTERLY EXTENSION THEREOF, A DISTANCE OF 227.22 FEET; THENCE RUN NORTH 06°59'57" EAST, A DISTANCE OF 285.16 FEET; THENCE RUN SOUTH 83°00'03" EAST, A DISTANCE OF 20.00 FEET; THENCE RUN SOUTH 06°59'57" WEST, A DISTANCE OF 310.88 FEET; THENCE RUN NORTH 82°52'44" WEST, A DISTANCE OF 227.28 FEET; THENCE RUN SOUTH 07°07'47" WEST, A DISTANCE OF 509.19 FEET TO THE POINT OF BEGINNING.

AND

A PARCEL OF LAND LYING IN SECTION 35, TOWNSHIP 3 SOUTH, RANGE 16 EAST, COLUMBIA COUNTY, FLORIDA, BEING A PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 1) AND OFFICIAL RECORDS BOOK 1240, PAGE 658 OF THE PUBLIC RECORDS OF SAID COLUMBIA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1240, PAGE 658, ALSO BEING THE SOUTHEAST CORNER OF LOT 9 OF LAKE HARRIS FARMS SUBDIVISION AS RECORDED IN PLAT BOOK 1, PAGE 21 OF SAID PUBLIC RECORDS FOR THE POINT OF REFERENCE; THENCE RUN NORTH 07°09'25" EAST, ALONG THE EAST LINE OF SAID LANDS AND ALONG THE EAST LINE OF SAID LOT 9, A DISTANCE OF 225.14 FEET TO THE POINT OF BEGINNING; THENCE RUN NORTH 82°47'32" WEST, A DISTANCE OF 67.54 FEET; THENCE RUN NORTH 07°12'28" EAST, A DISTANCE OF 25.00 FEET; THENCE RUN SOUTH 82°47'32" EAST, A DISTANCE OF 273.34 FEET; THENCE RUN SOUTH 07°12'28" WEST, A DISTANCE OF 25.00 FEET; THENCE RUN NORTH 82°47'32" WEST, A DISTANCE OF 205.81 FEET TO THE POINT OF BEGINNING.

EASEMENT PARCEL 2:

"INGRESS/EGRESS EASEMENT"

A PARCEL OF LAND LYING IN SECTION 35, TOWNSHIP 3 SOUTH, RANGE 16 EAST AND SECTION 2, TOWNSHIP 4 SOUTH, RANGE 16 EAST, COLUMBIA COUNTY, FLORIDA, BEING A PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCELS 1 & 2), OFFICIAL RECORDS BOOK 1240, PAGE 658, AND OFFICIAL RECORDS BOOK 1084, PAGE 1709 OF THE PUBLIC RECORDS OF SAID COLUMBIA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 2 AND THE NORTHEAST CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 2) FOR THE POINT OF REFERENCE; THENCE RUN SOUTH 88°08'38" WEST, ALONG THE NORTH LINE OF SAID SECTION 2 AND ALONG THE NORTH LINE OF SAID LANDS, A DISTANCE OF 115.69 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 07°12'28" WEST, A DISTANCE OF 55.70 FEET; THENCE RUN SOUTH 88°08'38" WEST, A DISTANCE OF 60.00 FEET; THENCE RUN NORTH 82°52'13" WEST, A DISTANCE OF 541.89 FEET; THENCE RUN NORTH 07°07'47" EAST, A DISTANCE OF 490.82 FEET; THENCE RUN NORTH 82°52'46" WEST, A DISTANCE OF 100.10 FEET TO THE WEST LINE OF THE AFOREMENTIONED LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1240, PAGE 658; THENCE RUN NORTH 07°06'02" EAST, ALONG SAID WEST LINE, A DISTANCE OF 25.67 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN SOUTH 82°52'50" EAST, ALONG THE NORTH LINE OF SAID LANDS, A DISTANCE OF 359.78 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 82°52'46" EAST, A DISTANCE OF 161.06 FEET; THENCE RUN NORTH 07°12'28" EAST, A DISTANCE OF 527.20 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 90 (A 164 FOOT

RIGHT OF WAY) AND THE NORTH LINE OF THE AFOREMENTIONED LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 1); THENCE RUN SOUTH 84°42'47" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG SAID NORTH LINE, A DISTANCE OF 24.01 FEET; THENCE RUN SOUTH 07°12'28" WEST, A DISTANCE OF 527.97 FEET; THENCE RUN SOUTH 82°52'46" EAST, A DISTANCE OF 31.00 FEET TO THE EAST LINE OF SAID LANDS; THENCE RUN SOUTH 07°12'28" WEST, ALONG SAID EAST LINE, A DISTANCE OF 25.68 FEET; THENCE RUN NORTH 82°52'46" WEST, A DISTANCE OF 451.68 FEET; THENCE RUN SOUTH 07°07'47" WEST, A DISTANCE OF 466.83 FEET; THENCE RUN SOUTH 82°52'13" EAST, A DISTANCE OF 516.00 FEET; THENCE RUN NORTH 07°12'28" EAST, A DISTANCE OF 31.39 FEET TO THE AFOREMENTIONED NORTH LINE OF SECTION 2 AND THE NORTH LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 2); THENCE RUN NORTH 88°08'38" EAST, ALONG SAID NORTH LINES, A DISTANCE OF 61.94 FEET TO THE POINT OF BEGINNING.

EASEMENT PARCEL 3:

"PUBLIC UTILITY EASEMENT"

A PARCEL OF LAND LYING IN SECTION 35, TOWNSHIP 3 SOUTH, RANGE 16 EAST AND SECTION 2, TOWNSHIP 4 SOUTH, RANGE 16 EAST, COLUMBIA COUNTY, FLORIDA, BEING A PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCELS 1 & 2) OF THE PUBLIC RECORDS OF SAID COLUMBIA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 2 AND THE NORTHEAST CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 2) FOR THE POINT OF REFERENCE; THENCE RUN SOUTH 02°13'13" EAST, ALONG THE EAST LINE OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE EAST LINE OF SAID LANDS, A DISTANCE OF 15.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 02°13'13" EAST, ALONG SAID EAST LINES, A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 88°08'38" WEST, A DISTANCE OF 257.68 FEET; THENCE RUN NORTH 07°12'28" EAST, A DISTANCE OF 1,006.98 FEET; THENCE RUN NORTH 37°47'32" WEST, A DISTANCE OF 27.38 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 90 (A 164 FOOT RIGHT OF WAY) AND THE NORTHERLY LINE OF THE AFOREMENTIONED LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 1); THENCE RUN SOUTH 84°42'47" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG SAID NORTH LINE, A DISTANCE OF 29.38 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 07°12'28" WEST, ALONG THE EAST LINE OF SAID LANDS AND THE SOUTHERLY EXTENSION THEREOF, A DISTANCE OF 1,015.61 FEET; THENCE RUN NORTH 88°08'38" EAST, A DISTANCE OF 245.90 FEET TO THE POINT OF BEGINNING.

EASEMENT PARCEL 4:

"FPL UTILITY EASEMENT"

A PARCEL OF LAND LYING IN SECTION 35, TOWNSHIP 3 SOUTH, RANGE 16 EAST AND SECTION 2, TOWNSHIP 4 SOUTH, RANGE 16 EAST, COLUMBIA COUNTY, FLORIDA, BEING A PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCELS 1 & 2) AND OFFICIAL RECORDS BOOK 1240, PAGE 658 OF THE PUBLIC RECORDS OF SAID COLUMBIA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 2 AND THE NORTHEAST CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 2) FOR THE POINT OF REFERENCE; THENCE RUN

SOUTH 02°13'13" EAST, ALONG THE EAST LINE OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE EAST LINE OF SAID LANDS, A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 02°13'13" EAST, ALONG SAID EAST LINES, A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 88°08'38" WEST, A DISTANCE OF 257.75 FEET; THENCE RUN NORTH 01°51'22" WEST, A DISTANCE OF 10.00 FEET; THENCE RUN NORTH 07°12'28" EAST, A DISTANCE OF 216.81 FEET; THENCE RUN NORTH 82°47'32" WEST, A DISTANCE OF 273.34 FEET; THENCE RUN NORTH 07°13'48" EAST, A DISTANCE OF 20.00 FEET; THENCE RUN SOUTH 82°47'32" EAST, A DISTANCE OF 283.33 FEET TO THE EAST LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 1); THENCE RUN SOUTH 07°12'28" WEST, ALONG SAID EAST LINE AND THE SOUTHERLY EXTENSION THEREOF, A DISTANCE OF 235.21 FEET; THENCE RUN NORTH 88°08'38" EAST, A DISTANCE OF 247.56 FEET TO THE POINT OF BEGINNING.

EASEMENT PARCEL 5:

"MASTER DRAINAGE EASEMENT"

A PARCEL OF LAND LYING IN SECTION 35, TOWNSHIP 3 SOUTH, RANGE 16 EAST AND SECTION 2, TOWNSHIP 4 SOUTH, RANGE 16 EAST, COLUMBIA COUNTY, FLORIDA, BEING A PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCELS 1 & 2), OFFICIAL RECORDS BOOK 1240, PAGE 658, AND OFFICIAL RECORDS BOOK 1084, PAGE 1709 OF THE PUBLIC RECORDS OF SAID COLUMBIA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 2 AND THE NORTHEAST CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 2) FOR THE POINT OF REFERENCE; THENCE RUN SOUTH 02°13'13" EAST, ALONG THE EAST LINE OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE EAST LINE OF SAID LANDS, A DISTANCE OF 15.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 02°13'13" EAST, ALONG SAID EAST LINES, A DISTANCE OF 466.11 FEET TO THE SOUTHEAST CORNER OF SAID LANDS; THENCE RUN SOUTH 87°57'00" WEST, ALONG THE SOUTH LINE OF SAID LANDS, A DISTANCE OF 452.94 FEET TO THE SOUTHWEST CORNER OF SAID LANDS AND A POINT ON THE EAST LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1084, PAGE 1709; THENCE RUN NORTH 02°13'32" WEST, ALONG THE WEST LINE OF SAID PARCEL 2 AND ALONG SAID EAST LINE, A DISTANCE OF 367.45 FEET; THENCE RUN NORTH 37°52'24" WEST, A DISTANCE OF 76.75 FEET; THENCE RUN NORTH 82°52'13" WEST, A DISTANCE OF 85.01 FEET; THENCE RUN NORTH 02°12'30" WEST, A DISTANCE OF 49.66 FEET; THENCE RUN NORTH 82°52'13" WEST, A DISTANCE OF 155.93 FEET; THENCE RUN SOUTH 58°23'54" WEST, A DISTANCE OF 74.80 FEET TO THE NORTHWEST CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1084, PAGE 1709; THENCE RUN SOUTH 86°34'36" WEST, ALONG THE SOUTH LINE OF THE AFOREMENTIONED LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1240, PAGE 658, A DISTANCE OF 25.42 FEET TO THE SOUTHWEST CORNER OF SAID LANDS; THENCE RUN NORTH 07°06'02" EAST, ALONG THE WEST LINE OF SAID LANDS, A DISTANCE OF 56.75 FEET; THENCE RUN NORTH 86°34'36" EAST, A DISTANCE OF 71.06 FEET; THENCE RUN NORTH 07°07'47" EAST, A DISTANCE OF 388.19 FEET THENCE RUN NORTH 19°07'05" WEST, A DISTANCE OF 60.87 FEET; THENCE RUN NORTH 84°49'51" WEST, A DISTANCE OF 43.19 TO SAID WEST LINE; THENCE RUN NORTH 07°06'02" EAST, ALONG SAID WEST LINE, A DISTANCE OF 54.86 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE RUN SOUTH 82°52'50" EAST, ALONG THE NORTH LINE OF SAID LANDS, A DISTANCE OF 184.30 FEET; THENCE RUN SOUTH 47°51'28" WEST, A DISTANCE OF 144.35 FEET; THENCE RUN SOUTH 07°07'47" WEST, A DISTANCE OF 385.12 FEET; THENCE RUN SOUTH 82°52'13" EAST, A DISTANCE OF 176.56 FEET; THENCE RUN SOUTH 02°12'30" EAST, A DISTANCE OF 49.66 FEET; THENCE RUN SOUTH 82°52'13" EAST, A DISTANCE OF 66.18 FEET; THENCE RUN SOUTH 37°52'24" EAST, A DISTANCE OF 139.26 FEET; THENCE RUN SOUTH 10°21'56" EAST, A DISTANCE OF 83.06 FEET; THENCE RUN NORTH

87°57'00" EAST, A DISTANCE OF 353.35 FEET; THENCE RUN NORTH 02°13'13" WEST, A DISTANCE OF 193.24 FEET; THENCE RUN SOUTH 88°08'38" WEST, A DISTANCE OF 257.98 FEET; THENCE RUN NORTH 02°06'09" WEST, A DISTANCE OF 55.00 FEET; THENCE RUN NORTH 88°08'38" EAST, A DISTANCE OF 16.21 FEET; THENCE RUN NORTH 08°39'52" EAST, A DISTANCE OF 191.25 FEET; THENCE RUN NORTH 82°47'32" WEST, A DISTANCE OF 247.14 FEET; THENCE RUN NORTH 07°07'10" EAST, A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 82°47'32" EAST, A DISTANCE OF 247.34 FEET; THENCE RUN NORTH 07°12'28" EAST, A DISTANCE OF 183.82 FEET; THENCE RUN NORTH 82°52'13" WEST, A DISTANCE OF 247.63 FEET; THENCE RUN NORTH 07°07'10" EAST, A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 82°52'13" EAST, A DISTANCE OF 247.64 FEET; THENCE RUN NORTH 07°12'28" EAST, A DISTANCE OF 250.25 FEET; THENCE RUN NORTH 82°47'32" WEST, A DISTANCE OF 180.31 FEET TO THE WEST LINE OF THE AFOREMENTIONED LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1048, PAGE 2678 (PARCEL 1); THENCE RUN NORTH 07°07'47" EAST, ALONG SAID WEST LINE, A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 82°47'32" EAST, A DISTANCE OF 180.33 FEET; THENCE RUN NORTH 07°12'28" EAST, A DISTANCE OF 330.25 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 90 (A 164 FOOT RIGHT OF WAY) AND THE NORTH LINE OF SAID LANDS; THENCE RUN SOUTH 84°42'47" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG SAID NORTH LINE, A DISTANCE OF 15.01 FEET; THENCE RUN SOUTH 07°12'28" WEST, A DISTANCE OF 787.74 FEET; THENCE RUN SOUTH 08°39'52" WEST, A DISTANCE OF 203.79 FEET; THENCE RUN SOUTH 02°06'09" EAST, A DISTANCE OF 27.27 FEET; THENCE RUN NORTH 88°08'38" EAST, A DISTANCE OF 267.94 FEET TO THE POINT OF BEGINNING.

AIA[®] Document A312[™] – 2010

Performance Bond

Bond No. SUR0070329

CONTRACTOR:

(Name, legal status and address)

Gray Construction Services, Inc.

222 W. Wade Street
Trenton, FL 32693

OWNER:

(Name, legal status and address)

Oasis Lake City, LLC

404 NW Hall of Fame Drive
Lake City, FL 32053

CONSTRUCTION CONTRACT

Date: October 07, 2021

Amount: Thirteen Million Nine Hundred Ninety-six Thousand Eight Hundred Ninety And No/100 (\$13,996,890.00)

Description:

(Name and location)

Courtyard by Marriott Lake City, New Construction of 6 Story Hotel in Lake City, FL

SURETY:

(Name, legal status and principal place of business)

Argonaut Insurance Company
P O Box 469011

San Antonio, TX 78246

Surety State of Incorporation: Illinois

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

AIA Document A312-2010 combines two separate bonds, a Performance Bond and a Payment Bond, into one form. This is not a single combined Performance and Payment Bond.

BOND

Date: February 22, 2022

(Not earlier than Construction Contract Date)

Amount: Thirteen Million Nine Hundred Ninety-six Thousand Eight Hundred Ninety And No/100 (\$13,996,890.00)

Modifications to this Bond: ☐ None ☒ See Section 16

CONTRACTOR AS PRINCIPAL

Company: (Corporate Seal)

Gray Construction Services, Inc.

Signature:

Name TODD GRAY

and Title: PRESIDENT

(Any additional signatures appear on the last page of this Performance Bond.)

SURETY

Company: (Corporate Seal)

Argonaut Insurance Company

Signature:

Name Jennifer L. Hendley

and Title: Licensed Resident Agent State of Florida

(FOR INFORMATION ONLY — Name, address and telephone)

AGENT or BROKER:

Guignard Company
1904 Boothe Circle
Longwood, FL 32750
(407) 834-0022

OWNER'S REPRESENTATIVE:

(Architect, Engineer or other party:)

Nicholas Geisler, Architect
1758 NW Brown Rd.
Lake City, FL 32055
(386) 365-4355

§ 1 The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner for the performance of the Construction Contract, which is incorporated herein by reference.

§ 2 If the Contractor performs the Construction Contract, the Surety and the Contractor shall have no obligation under this Bond, except when applicable to participate in a conference as provided in Section 3.

§ 3 If there is no Owner Default under the Construction Contract, the Surety's obligation under this Bond shall arise after

- .1 the Owner first provides notice to the Contractor and the Surety that the Owner is considering declaring a Contractor Default. Such notice shall indicate whether the Owner is requesting a conference among the Owner, Contractor and Surety to discuss the Contractor's performance. If the Owner does not request a conference, the Surety may, within five (5) business days after receipt of the Owner's notice, request such a conference. If the Surety timely requests a conference, the Owner shall attend. Unless the Owner agrees otherwise, any conference requested under this Section 3.1 shall be held within ten (10) business days of the Surety's receipt of the Owner's notice. If the Owner, the Contractor and the Surety agree, the Contractor shall be allowed a reasonable time to perform the Construction Contract, but such an agreement shall not waive the Owner's right, if any, subsequently to declare a Contractor Default;
- .2 the Owner declares a Contractor Default, terminates the Construction Contract and notifies the Surety; and
- .3 the Owner has agreed to pay the Balance of the Contract Price in accordance with the terms of the Construction Contract to the Surety or to a contractor selected to perform the Construction Contract.

§ 4 Failure on the part of the Owner to comply with the notice requirement in Section 3.1 shall not constitute a failure to comply with a condition precedent to the Surety's obligations, or release the Surety from its obligations, except to the extent the Surety demonstrates actual prejudice.

§ 5 When the Owner has satisfied the conditions of Section 3, the Surety shall promptly and at the Surety's expense take one of the following actions:

§ 5.1 Arrange for the Contractor, with the consent of the Owner, to perform and complete the Construction Contract;

§ 5.2 Undertake to perform and complete the Construction Contract itself, through its agents or independent contractors;

§ 5.3 Obtain bids or negotiated proposals from qualified contractors acceptable to the Owner for a contract for performance and completion of the Construction Contract, arrange for a contract to be prepared for execution by the Owner and a contractor selected with the Owner's concurrence, to be secured with performance and payment bonds executed by a qualified surety equivalent to the bonds issued on the Construction Contract, and pay to the Owner the amount of damages as described in Section 7 in excess of the Balance of the Contract Price incurred by the Owner as a result of the Contractor Default; or

§ 5.4 Waive its right to perform and complete, arrange for completion, or obtain a new contractor and with reasonable promptness under the circumstances:

- .1 After investigation, determine the amount for which it may be liable to the Owner and, as soon as practicable after the amount is determined, make payment to the Owner; or
- .2 Deny liability in whole or in part and notify the Owner, citing the reasons for denial.

§ 6 If the Surety does not proceed as provided in Section 5 with reasonable promptness, the Surety shall be deemed to be in default on this Bond seven days after receipt of an additional written notice from the Owner to the Surety demanding that the Surety perform its obligations under this Bond, and the Owner shall be entitled to enforce any remedy available to the Owner. If the Surety proceeds as provided in Section 5.4, and the Owner refuses the payment or the Surety has denied liability, in whole or in part, without further notice the Owner shall be entitled to enforce any remedy available to the Owner.

§ 7 If the Surety elects to act under Section 5.1, 5.2 or 5.3, then the responsibilities of the Surety to the Owner shall not be greater than those of the Contractor under the Construction Contract, and the responsibilities of the Owner to the Surety shall not be greater than those of the Owner under the Construction Contract. Subject to the commitment by the Owner to pay the Balance of the Contract Price, the Surety is obligated, without duplication, for

- .1 the responsibilities of the Contractor for correction of defective work and completion of the Construction Contract;
- .2 additional legal, design professional and delay costs resulting from the Contractor's Default, and resulting from the actions or failure to act of the Surety under Section 5; and
- .3 liquidated damages, or if no liquidated damages are specified in the Construction Contract, actual damages caused by delayed performance or non-performance of the Contractor.

§ 8 If the Surety elects to act under Section 5.1, 5.3 or 5.4, the Surety's liability is limited to the amount of this Bond.

§ 9 The Surety shall not be liable to the Owner or others for obligations of the Contractor that are unrelated to the Construction Contract, and the Balance of the Contract Price shall not be reduced or set off on account of any such unrelated obligations. No right of action shall accrue on this Bond to any person or entity other than the Owner or its heirs, executors, administrators, successors and assigns.

§ 10 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

§ 11 Any proceeding, legal or equitable, under this Bond may be instituted in any court of competent jurisdiction in the location in which the work or part of the work is located and shall be instituted within two years after a declaration of Contractor Default or within two years after the Contractor ceased working or within two years after the Surety refuses or fails to perform its obligations under this Bond, whichever occurs first. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 12 Notice to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears.

§ 13 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 14 Definitions

§ 14.1 **Balance of the Contract Price.** The total amount payable by the Owner to the Contractor under the Construction Contract after all proper adjustments have been made, including allowance to the Contractor of any amounts received or to be received by the Owner in settlement of insurance or other claims for damages to which the Contractor is entitled, reduced by all valid and proper payments made to or on behalf of the Contractor under the Construction Contract.

§ 14.2 **Construction Contract.** The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and changes made to the agreement and the Contract Documents.

§ 14.3 **Contractor Default.** Failure of the Contractor, which has not been remedied or waived, to perform or otherwise to comply with a material term of the Construction Contract.

§ 14.4 **Owner Default.** Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.

§ 14.5 **Contract Documents.** All the documents that comprise the agreement between the Owner and Contractor.

§ 15 If this Bond is issued for an agreement between a Contractor and subcontractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

§ 16 Modifications to this bond are as follows:

The attached dual obligee rider forms and becomes a part of this bond.

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL

SURETY

Company:

(Corporate Seal)

Company:

(Corporate Seal)

Signature: _____

Name and Title: _____

Address _____

Signature: _____

Name and Title: _____

Address _____

CAUTION: You should sign an original AIA Contract Document, on which this text appears in **RED**. An original assures that changes will not be obscured.

Init.

AIA Document A312™ - 2010. The American Institute of Architects.

The following notice is provided pursuant to Florida Statute 713.245:

THIS BOND ONLY COVERS CLAIMS OF SUBCONTRACTORS, SUB-SUBCONTRACTORS, SUPPLIERS, AND LABORERS TO THE EXTENT THE CONTRACTOR HAS BEEN PAID FOR THE LABOR, SERVICES, OR MATERIALS PROVIDED BY SUCH PERSONS. THIS BOND DOES NOT PRECLUDE YOU FROM SERVING A NOTICE TO OWNER OR FILING A CLAIM OF LIEN ON THIS PROJECT.



AIA Document A312™ – 2010

CONDITIONAL Payment Bond

Bond No. SUR0070329

CONTRACTOR:

(Name, legal status and address)

Gray Construction Services, Inc.
222 W. Wade Street
Trenton, FL 32693

SURETY:

(Name, legal status and principal place
of business)

Argonaut Insurance Company
P O Box 469011
San Antonio, TX 78246
Surety State of Incorporation: Illinois

OWNER:

(Name, legal status and address)

Oasis Lake City, LLC
404 NW Hall of Fame Drive
Lake City, FL 32053

CONSTRUCTION CONTRACT

Date: October 07, 2021

Amount: Thirteen Million Nine Hundred Ninety-six Thousand Eight Hundred Ninety And No/100 (\$13,996,890.00)

Description:

(Name and location)

Courtyard by Marriott Lake City, New Construction of 6 Story Hotel in Lake City, FL

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

AIA Document A312-2010 combines two separate bonds, a Performance Bond and a Payment Bond, into one form. This is not a single combined Performance and Payment Bond.

BOND

Date: February 22, 2022

(Not earlier than Construction Contract Date)

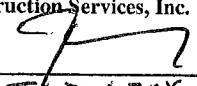
Amount: Thirteen Million Nine Hundred Ninety-six Thousand Eight Hundred Ninety And No/100 (\$13,996,890.00)

Modifications to this Bond: ☐ None ☒ See Section 18

CONTRACTOR AS PRINCIPAL

Company: (Corporate Seal)

Gray Construction Services, Inc.

Signature: 

Name: TODD GRAY

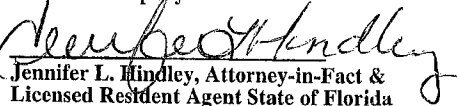
and Title: PRESIDENT

(Any additional signatures appear on the last page of this Payment Bond.)

SURETY

Company: (Corporate Seal)

Argonaut Insurance Company

Signature: 

Name: Jennifer L. Hindley, Attorney-in-Fact &

and Title: Licensed Resident Agent State of Florida

(FOR INFORMATION ONLY — Name, address and telephone)

AGENT or BROKER:

Guignard Company
1904 Boothe Circle
Longwood, FL 32750
(407) 834-0022

OWNER'S REPRESENTATIVE:

(Architect, Engineer or other party:)

Nicholas Geisler, Architect
1758 NW Brown Rd.
Lake City, FL 32055
(386) 365-4355

§ 1 The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner to pay for labor, materials and equipment furnished for use in the performance of the Construction Contract, which is incorporated herein by reference, subject to the following terms.

§ 2 If the Contractor promptly makes payment of all sums due to Claimants, and defends, indemnifies and holds harmless the Owner from claims, demands, liens or suits by any person or entity seeking payment for labor, materials or equipment furnished for use in the performance of the Construction Contract, then the Surety and the Contractor shall have no obligation under this Bond.

§ 3 If there is no Owner Default under the Construction Contract, the Surety's obligation to the Owner under this Bond shall arise after the Owner has promptly notified the Contractor and the Surety (at the address described in Section 13) of claims, demands, liens or suits against the Owner or the Owner's property by any person or entity seeking payment for labor, materials or equipment furnished for use in the performance of the Construction Contract and tendered defense of such claims, demands, liens or suits to the Contractor and the Surety.

§ 4 When the Owner has satisfied the conditions in Section 3, the Surety shall promptly and at the Surety's expense defend, indemnify and hold harmless the Owner against a duly tendered claim, demand, lien or suit.

§ 5 The Surety's obligations to a Claimant under this Bond shall arise after the following:

§ 5.1 Claimants, who do not have a direct contract with the Contractor,

- .1 have furnished a written notice of non-payment to the Contractor, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were, or equipment was, furnished or supplied or for whom the labor was done or performed, within ninety (90) days after having last performed labor or last furnished materials or equipment included in the Claim; and
- .2 have sent a Claim to the Surety (at the address described in Section 13).

§ 5.2 Claimants, who are employed by or have a direct contract with the Contractor, have sent a Claim to the Surety (at the address described in Section 13).

§ 6 If a notice of non-payment required by Section 5.1.1 is given by the Owner to the Contractor, that is sufficient to satisfy a Claimant's obligation to furnish a written notice of non-payment under Section 5.1.1.

§ 7 When a Claimant has satisfied the conditions of Sections 5.1 or 5.2, whichever is applicable, the Surety shall promptly and at the Surety's expense take the following actions:

§ 7.1 Send an answer to the Claimant, with a copy to the Owner, within sixty (60) days after receipt of the Claim, stating the amounts that are undisputed and the basis for challenging any amounts that are disputed; and

§ 7.2 Pay or arrange for payment of any undisputed amounts.

§ 7.3 The Surety's failure to discharge its obligations under Section 7.1 or Section 7.2 shall not be deemed to constitute a waiver of defenses the Surety or Contractor may have or acquire as to a Claim, except as to undisputed amounts for which the Surety and Claimant have reached agreement. If, however, the Surety fails to discharge its obligations under Section 7.1 or Section 7.2, the Surety shall indemnify the Claimant for the reasonable attorney's fees the Claimant incurs thereafter to recover any sums found to be due and owing to the Claimant.

§ 8 The Surety's total obligation shall not exceed the amount of this Bond, plus the amount of reasonable attorney's fees provided under Section 7.3, and the amount of this Bond shall be credited for any payments made in good faith by the Surety.

§ 9 Amounts owed by the Owner to the Contractor under the Construction Contract shall be used for the performance of the Construction Contract and to satisfy claims, if any, under any construction performance bond. By the Contractor furnishing and the Owner accepting this Bond, they agree that all funds earned by the Contractor in the performance of the Construction Contract are dedicated to satisfy obligations of the Contractor and Surety under this Bond, subject to the Owner's priority to use the funds for the completion of the work.

§ 10 The Surety shall not be liable to the Owner, Claimants or others for obligations of the Contractor that are unrelated to the Construction Contract. The Owner shall not be liable for the payment of any costs or expenses of any Claimant under this Bond, and shall have under this Bond no obligation to make payments to, or give notice on behalf of, Claimants or otherwise have any obligations to Claimants under this Bond.

§ 11 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

§ 12 No suit or action shall be commenced by a Claimant under this Bond other than in a court of competent jurisdiction in the state in which the project that is the subject of the Construction Contract is located or after the expiration of one year from the date (1) on which the Claimant sent a Claim to the Surety pursuant to Section 5.1.2 or 5.2, or (2) on which the last labor or service was performed by anyone or the last materials or equipment were furnished by anyone under the Construction Contract, whichever of (1) or (2) first occurs. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 13 Notice and Claims to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears. Actual receipt of notice or Claims, however accomplished, shall be sufficient compliance as of the date received.

§ 14 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 15 Upon request by any person or entity appearing to be a potential beneficiary of this Bond, the Contractor and Owner shall promptly furnish a copy of this Bond or shall permit a copy to be made.

§ 16 Definitions

§ 16.1 Claim. A written statement by the Claimant including at a minimum:

- .1 the name of the Claimant;
- .2 the name of the person for whom the labor was done, or materials or equipment furnished;
- .3 a copy of the agreement or purchase order pursuant to which labor, materials or equipment was furnished for use in the performance of the Construction Contract;
- .4 a brief description of the labor, materials or equipment furnished;
- .5 the date on which the Claimant last performed labor or last furnished materials or equipment for use in the performance of the Construction Contract;
- .6 the total amount earned by the Claimant for labor, materials or equipment furnished as of the date of the Claim;
- .7 the total amount of previous payments received by the Claimant; and
- .8 the total amount due and unpaid to the Claimant for labor, materials or equipment furnished as of the date of the Claim.

§ 16.2 Claimant. An individual or entity having a direct contract with the Contractor or with a subcontractor of the Contractor to furnish labor, materials or equipment for use in the performance of the Construction Contract. The term Claimant also includes any individual or entity that has rightfully asserted a claim under an applicable mechanic's lien or similar statute against the real property upon which the Project is located. The intent of this Bond shall be to include without limitation in the terms "labor, materials or equipment" that part of water, gas, power, light, heat, oil, gasoline, telephone service or rental equipment used in the Construction Contract, architectural and engineering services required for performance of the work of the Contractor and the Contractor's subcontractors, and all other items for which a mechanic's lien may be asserted in the jurisdiction where the labor, materials or equipment were furnished.

§ 16.3 Construction Contract. The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and all changes made to the agreement and the Contract Documents.

§ 16.4 Owner Default. Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.

§ 16.5 Contract Documents. All the documents that comprise the agreement between the Owner and Contractor.

§ 17 If this Bond is issued for an agreement between a Contractor and subcontractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

§ 18 Modifications to this bond are as follows:

THIS BOND IS HEREBY AMENDED SO THAT THE PROVISIONS FOR TIME, NOTICE AND OTHER LIMITATIONS OF SECTION 713.245 OR 713.23, FLORIDA STATUTES, WHICHEVER IS APPLICABLE, ARE INCORPORATED HEREIN BY REFERENCE.

The attached dual obligee rider forms and becomes a part of this bond.

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL

Company:

(Corporate Seal)

SURETY

Company:

(Corporate Seal)

Signature: _____

Name and Title: _____

Address _____

Signature: _____

Name and Title: _____

Address _____

CAUTION: You should sign an original AIA Contract Document, on which this text appears in RED. An original assures that changes will not be obscured.

Init.

AIA Document A312™ – 2010. The American Institute of Architects.



Argonaut Insurance Company

Deliveries Only: 225 W. Washington,
24th Floor, Chicago, IL 60606
United States Postal Service:
P.O. Box 469011, San Antonio, TX 78246

**DUAL OBLIGEE RIDER
(Concurrent Execution)**

This Rider is executed concurrently with and shall be attached to and form a part of Bond No. SUR0070329

WHEREAS, on or about the 7th day of October, 2021, Gray Construction Services, Inc.
(hereinafter called the "Principal"), entered into a written agreement with Oasis Lake City, LLC
(hereinafter called the "Primary Obligor") for the construction of the
Courtyard by Marriott Lake City, New Construction of 6 Story Hotel in Lake City, FL
(hereinafter called the "Contract"); and

WHEREAS, Principal is required by the Contract to provide a Performance & Payment bond and Primary Obligor
has requested that Cogent Bank, 300 International Parkway, Suite 330, Lake Mary, FL 32746
be named as an additional obligee under the Performance & Payment bond (hereinafter referred to as "Bond"); and

WHEREAS, Principal and Argonaut Insurance Company (hereinafter referred to as "Surety") have agreed to execute and deliver
this Rider in conjunction Bond No. SUR0070329

NOW, THEREFORE, the undersigned hereby agree and stipulate that
Cogent Bank, 300 International Parkway, Suite 330, Lake Mary, FL 32746
shall be added to said Bond as a named obligee (hereinafter referred to as "Additional Obligor"), subject to the conditions set forth
below:

1. The Surety shall not be liable under the Bond to the Primary Obligor, the Additional Obligor, or any of them, unless the Primary Obligor, the Additional Obligor, or any of them, shall make payments to the Principal (or in the case the Surety arranges for completion of the Contract, to the Surety) strictly in accordance with the terms of said Contract as to payments and shall perform all other obligations to be performed under said Contract at the time and in the manner therein set forth.
2. The aggregate liability of the Surety under the Bond, to any or all of the obligees (Primary and Additional Obligor), as their interests may appear, is limited to the penal sum of the Bond; the Additional Obligor's rights hereunder are subject to the same defenses Principal and/or Surety have against the Primary Obligor, and the total liability of the Surety shall in no event exceed the amount recoverable from the Principal by the Primary Obligor under the Contract. At the Surety's election, any payment due under the performance bond may be made by joint check payable to one or more of the obligees.
3. The Surety may, at its option, make any payments under said Bond by check issued jointly to all of the obligees.

Except as herein modified, the Bond shall be and remains in full force and effect. Signed this 22nd of February 2022.

Gray Construction Services, Inc. (Principal)

By:

TODD GRAY, PRESIDENT

Argonaut Insurance Company

By:

Jennifer L. Hindley, Attorney in Fact &
FL Licensed Resident Agent.
Inquiries: (407) 834-0022

Argonaut Insurance Company
Deliveries Only: 225 W. Washington, 24th Floor
Chicago, IL 60606

United States Postal Service: P.O. Box 469011, San Antonio, TX 78246

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That the Argonaut Insurance Company, a Corporation duly organized and existing under the laws of the State of Illinois and having its principal office in the County of Cook, Illinois does hereby nominate, constitute and appoint:

Bryce R. Guignard, Margie L. Morris, Paul J. Ciambriello, M. Gary Francis, Jennifer L. Hindley, April L. Lively, Christine A. Morton, Kelly Phelan,
Allyson Foss Wing

Their true and lawful agent(s) and attorney(s)-in-fact, each in their separate capacity if more than one is named above, to make, execute, seal and deliver for and on its behalf as surety, and as its act and deed any and all bonds, contracts, agreements of indemnity and other undertakings in suretyship provided, however, that the penal sum of any one such instrument executed hereunder shall not exceed the sum of:

\$95,000,000.00

This Power of Attorney is granted and is signed and sealed under and by the authority of the following Resolution adopted by the Board of Directors of Argonaut Insurance Company:

"RESOLVED, That the President, Senior Vice President, Vice President, Assistant Vice President, Secretary, Treasurer and each of them hereby is authorized to execute powers of attorney, and such authority can be executed by use of facsimile signature, which may be attested or acknowledged by any officer or attorney, of the Company, qualifying the attorney or attorneys named in the given power of attorney, to execute in behalf of, and acknowledge as the act and deed of the Argonaut Insurance Company, all bond undertakings and contracts of suretyship, and to affix the corporate seal thereto."

IN WITNESS WHEREOF, Argonaut Insurance Company has caused its official seal to be hereunto affixed and these presents to be signed by its duly authorized officer on the 1st day of June, 2021.

Argonaut Insurance Company



by:

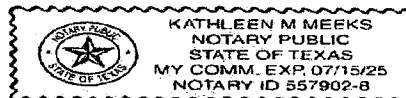
Joshua C. Betz

Joshua C. Betz, Senior Vice President

STATE OF TEXAS
COUNTY OF HARRIS SS:

On this 1st day of June, 2021 A.D., before me, a Notary Public of the State of Texas, in and for the County of Harris, duly commissioned and qualified, came THE ABOVE OFFICER OF THE COMPANY, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of same, and being by me duly sworn, deposed and said that he is the officer of the said Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and the said Corporate Seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said corporation, and that Resolution adopted by the Board of Directors of said Company, referred to in the preceding instrument is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed my Official Seal at the County of Harris, the day and year first above written.



Kathleen M. Meeks

(Notary Public)

I, the undersigned Officer of the Argonaut Insurance Company, Illinois Corporation, do hereby certify that the original POWER OF ATTORNEY of which the foregoing is a full, true and correct copy 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 Company, on the 22nd day of February, 2022.



James Bluzard

James Bluzard, Vice President-Surety