

SUBDIVISION BOND

Bond No. GSA2401124

KNOW ALL MEN BY THESE PRESENTS, that we Preserve at Jones Dairy, LLC

as Principal, and The Gray Casualty & Surety Company

authorized to do business in the State of North Carolina, as Surety, are held and firmly bound unto Town of Rolesville

as Obligee, in the penal sum of One Hundred Twelve Thousand One Hundred Twenty Five and 00/100
(\$ 112,125.00) DOLLARS, lawful money of
the United States of America, for the payment of which well and truly to be made, we bind ourselves, our heirs, executors,
administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Preserve at Jones Dairy, LLC
has agreed to construct in Presleigh Subdivision

the following improvements: Phase 2 and 3 Single Family Homes

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal shall
construct, or have constructed, the improvements herein described and shall save the Obligee harmless from any loss, cost or
damage by reason of its failure to complete said work, then this obligation shall be null and void; otherwise to remain in full
force and effect.

Signed, sealed and dated this 10th day of May, 2024.

Preserve at Jones Dairy, LLC

Principal

By: [Signature]

The Gray Casualty & Surety Company

By: [Signature]
Margo G. Roberts

Attorney-in-Fact



**THE GRAY INSURANCE COMPANY
THE GRAY CASUALTY & SURETY COMPANY**

GENERAL POWER OF ATTORNEY

Bond Number: GA201124 **Principal:** Preserve at Jones Dairy, LLC

Project: Prestleigh Phase 2 and 3 Single Family Homes

KNOW ALL BY THESE PRESENTS, THAT The Gray Insurance Company and The Gray Casualty & Surety Company, corporations duly organized and existing under the laws of Louisiana, and having their principal offices in Metairie, Louisiana, do hereby make, constitute, and appoint: **Heather Segrist, Julia C. McElligott, Bobbi D. Pendleton, Kenneth J. Peebles, Christopher A. Lydick, Adam Pfanmiller, James Holden Keen, Ronda W. Bush, Katherine L. Pearce, Phillip Knower, Chelsea Craney, Turner A. Estep, Camille Moye Edwards, Margo G. Roberts, David Liggett, Joseph Zoller, Michael McCreddie, and Megan S. Bartman of Durham, North Carolina** jointly and severally on behalf of each of the Companies named above its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its deed, bonds, or other writings obligatory in the nature of a bond, as surety, contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed the amount of \$25,000,000.00.

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both The Gray Insurance Company and The Gray Casualty & Surety Company at meetings duly called and held on the 26th day of June, 2003.

“RESOLVED, that the President, Executive Vice President, any Vice President, or the Secretary be and each or any of them hereby is authorized to execute a power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Company bonds, undertakings, and all contracts of surety, and that each or any of them is hereby authorized to attest to the execution of such Power of Attorney, and to attach the seal of the Company; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be binding upon the Company now and in the future when so affixed with regard to any bond, undertaking or contract of surety to which it is attached.

IN WITNESS WHEREOF, The Gray Insurance Company and The Gray Casualty & Surety Company have caused their official seals to be hereunto affixed and these presents to be signed by their authorized officers this 4th day of November, 2022.



By:

Michael T. Gray

Michael T. Gray
President

The Gray Insurance Company

Cullen S. Piske

Cullen S. Piske
President

The Gray Casualty & Surety Company



State of Louisiana

ss:

Parish of Jefferson

On this 4th day of November, 2022, before me, a Notary Public, personally appeared Michael T. Gray, President of The Gray Insurance Company, and Cullen S. Piske, President of The Gray Casualty & Surety Company, personally known to me, being duly sworn, acknowledged that they signed the above Power of Attorney and affixed the seals of the companies as officers of, and acknowledged said instrument to be the voluntary act and deed, of their companies.



Leigh Anne Henican
Notary Public
Notary ID No. 92653
Orleans Parish, Louisiana

Leigh Anne Henican

Leigh Anne Henican
Notary Public, Parish of Orleans State of Louisiana
My Commission is for Life

I, Mark S. Manguno, Secretary of The Gray Insurance Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 10th day of May, 2024.

Mark S. Manguno

I, Leigh Anne Henican, Secretary of The Gray Casualty & Surety Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 10th day of May, 2024.

Leigh Anne Henican

