

Agreement No. S19-09227

**IMPROVEMENT SECURITY
LABOR AND MATERIALS BOND**

BOND No. PB02497501025

PREMIUM included with the Performance Bond

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, the Board of Supervisors of the County of Orange, State of California, and The New Home Company Southern California, LLC, a Delaware Limited Liability Company, (hereinafter designated as the "PRINCIPAL) has entered into an Agreement whereby PRINCIPAL agrees to install and complete certain designated public improvements, which said Agreement dated September, 2019 and identified as project: Tract No. 17605 Agreement S19-09227, Street and Street Light Improvements is hereby referred to and made a part of hereof; and

WHEREAS, said PRINCIPAL is required under the terms of said Agreement to furnish a bond guaranteeing performance of said Agreement, and

Whereas, Philadelphia Indemnity Insurance Company as "SURETY" agrees to be held firmly bound unto PRINCIPAL in the sum of Seventy Nine Thousand Three Hundred Sixty Nine Dollars (\$79,369) which is 100% of the total Agreement amount for the installation of Street and Street Light improvements (as defined in the Agreement), for the payment of which sums PRINCIPAL and SURETY agree to be bound jointly and severally, and firmly by its presents;

WHEREAS, under the terms of said Agreement, PRINCIPAL is required, before entering upon the performance of the work, to file a good and sufficient payment bond with the County of Orange (herein after referred to as "COUNTY") to secure the claims to which reference is

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made in Title 15 (commencing with Section 3082) of Part 4, of Division 3, of the Civil Code of the State of California.

NOW THEREFORE, said PRINCIPAL and the undersigned as corporate surety are held firmly bound unto the County of Orange and all contractors, subcontractors, laborers, material men and other persons employed in the performance of the aforesaid Agreement and referred to in the aforesaid Civil Code in the sum of Seventy Nine Thousand Three Hundred Sixty Nine Dollars (\$79,369) for materials furnished or labor or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to such work or labor, that said Surety will pay the same amount not exceeding the amount hereinabove set forth, and also in case suit is brought upon this bond, shall indemnify COUNTY, defend with counsel approved in writing by COUNTY, and save harmless COUNTY, its officers, agents and employees, and will pay, in addition to the face amount thereof, cost and reasonable expenses and fees, incurred by COUNTY in successfully enforcing such obligation, to be awarded and fixed by the Court, and to be taxed as costs and to be included in the judgment therein.

It is hereby expressly stipulated and agreed that this bond shall inure to the benefit of any and all persons, companies and corporations entitled to file claims under Title 15 (commencing with Section 3082), of Part 4, of Division 3 of the Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this bond.

Should the condition of this bond be fully performed, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

The Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Agreement or the specifications accompanying the same shall in

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any manner affect its obligations on this bond and it does hereby waive notice of any change, extension, alteration or addition.

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IN WITNESS WHEREOF, this information has been duly executed by the PRINCIPAL and SURETY above named, on this 11th of September, A.D. 2019.

THE NEW HOME COMPANY SOUTHERN CALIFORNIA, LLC
A DELAWARE LIMITED LIABILITY COMPANY

By: [Signature]
Its: PRESIDENT

By: [Signature]
Its: SUP

ATTACH ACKNOWLEDGEMENT

By: Philadelphia Indemnity Insurance Company
SURETY COMPANY

ADDRESS: 251 S. Lake Ave., Suite 360
Pasadena, CA 91101

ATTACH ACKNOWLEDGEMENT

By: [Signature]
ATTORNEY-IN-FACT Shane Wolf

ADDRESS: 26 Plaza Square, Suite 200
Orange, CA 92866

APPROVED AS TO FORM:
COUNTY COUNSEL
COUNTY OF ORANGE, CALIFORNIA

By: [Signature]
DEPUTY

INSURANCE/BONDS APPROVED AS
TO INSURER/SURETY AND LIMITS
[Signature]
CEO/RISK MANAGEMENT

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

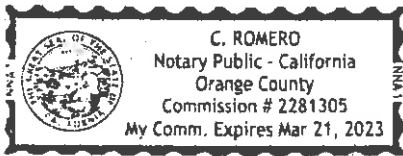
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Orange)
On 9/12/2019 before me, C. Romero, Notary Public
Date Here Insert Name and Title of the Officer
personally appeared Andrew J. Jarvis and Stephen T. Jordan
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature C. Romero
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____
Document Date: _____ Number of Pages: _____
Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }

County of Orange }

On September 11, 2019 before me, Susan E. Morales, Notary Public
(Here insert name and title of the officer)

personally appeared Shane Wolf
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Susan E. Morales
Notary Public Signature

(Notary Public Seal)



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

Bond #PB02497501025
(Title or description of attached document)

Philadelphia Indemnity Insurance Co.
(Title or description of attached document continued)

Number of Pages _____ Document Date 9/11/19

CAPACITY CLAIMED BY THE SIGNER

- Individual (s)
- Corporate Officer
- _____ (Title)
- Partner(s)
- Attorney-in-Fact
- Trustee(s)
- Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. he/she/they-, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple.

PHILADELPHIA INDEMNITY INSURANCE COMPANY
One Bala Plaza, Suite 100
Bala Cynwyd, PA 19004-0950

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS: That PHILADELPHIA INDEMNITY INSURANCE COMPANY (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint Todd M. Rohm, Shane Wolf, Cheryl L. Thomas, Beata A. Sensi and Cathy S. Kennedy of Rohm Insurance Agency, its true and lawful Attorney-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to bind the Company thereby, in an amount not to exceed \$50,000,000.00.

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of PHILADELPHIA INDEMNITY INSURANCE COMPANY on the 14th of November, 2016.

RESOLVED: That the Board of Directors hereby authorizes the President or any Vice President of the Company: (1) Appoint Attorney(s) in Fact and authorize the Attorney(s) in Fact to execute on behalf of the Company bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and to attach the seal of the Company thereto; and (2) to remove, at any time, any such Attorney-in-Fact and revoke the authority given. And, be it

FURTHER RESOLVED: That the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or certificate relating thereto by facsimile, and any such Power of Attorney so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

IN TESTIMONY WHEREOF, PHILADELPHIA INDEMNITY INSURANCE COMPANY HAS CAUSED THIS INSTRUMENT TO BE SIGNED AND ITS CORPORATE SEAL TO BE AFFIXED BY ITS AUTHORIZED OFFICE THIS 27th DAY OF OCTOBER, 2017.

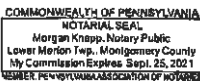


(Seal)

Handwritten signature of Robert D. O'Leary Jr.

Robert D. O'Leary Jr., President & CEO
Philadelphia Indemnity Insurance Company

On this 27th day of October, 2017, before me came the individual who executed the preceding instrument, to me personally known, and being by me duly sworn said that he is the therein described and authorized officer of the PHILADELPHIA INDEMNITY INSURANCE COMPANY; that the seal affixed to said instrument is the Corporate seal of said Company; that the said Corporate Seal and his signature were duly affixed.



(Notary Seal)

Notary Public:

Handwritten signature of Morgan Knapp

residing at:

Bala Cynwyd, PA

My commission expires:

September 25, 2021

I, Edward Sayago, Corporate Secretary of PHILADELPHIA INDEMNITY INSURANCE COMPANY, do hereby certify that the foregoing resolution of the Board of Directors and the Power of Attorney issued pursuant thereto on the 27th day of October, 2017 are true and correct and are still in full force and effect. I do further certify that Robert D. O'Leary Jr., who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the duly elected President of PHILADELPHIA INDEMNITY INSURANCE COMPANY.

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this SEP 11 2019 day of



Handwritten signature of Edward Sayago

Edward Sayago, Corporate Secretary
PHILADELPHIA INDEMNITY INSURANCE COMPANY