

Agreement No. S24-011014

**IMPROVEMENT SECURITY
FAITHFUL PERFORMANCE BOND**

BOND NO. 800151838
PREMIUM \$1,486.00

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the Board of Supervisors of the County of Orange, State of California, and RMV PA3 Development, LLC, a Delaware Limited Liability Company and DMB San Juan Investments North, LLC a Delaware Limited Liability Company (hereinafter designated as the "PRINCIPAL) have entered into an Agreement whereby PRINCIPAL agrees to install and complete certain designated public improvements, which said Agreement dated _____ and identified as project: Tract Map 17933 Agreement No. S24-011014, Recycled Water 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 the faithful performance of said Agreement, and

WHEREAS, Atlantic Specialty Insurance Company as "SURETY" agrees to be held firmly bound unto PRINCIPAL in the sum of One Hundred Ninety-Eight Thousand One Hundred Forty-Nine Dollars (\$198,149) which is 100% of the total Agreement amount for the installation of the recycled water 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 the presents;

NOW THEREFORE, We, the PRINCIPAL and SURETY, are held and firmly bound unto the County of Orange (hereinafter called "COUNTY"), in the sum of One Hundred Ninety-Eight Thousand One Hundred Forty-Nine Dollars (\$198,149) lawful money of the United States, for payment of which sum well and truly made, we bind ourselves, our heirs, successors, executors

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and administrators, jointly and severally, firmly by these presents. The condition of this obligation is such that if the above-bounded PRINCIPAL, his or its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions and provisions in the said Agreement relative to the recycled water improvements, and any alteration thereof made as therein provided, on his or their part, to be kept and performed at the time and in a manner therein specified and in all respects according to their true intent and meaning, and shall indemnify, defend with counsel approved in writing by COUNTY, and save harmless COUNTY, its officers, agents, employees, as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

As part of the obligation secured hereby and in addition to the face amount specified therefore, there shall be included cost and reasonable expenses and fees incurred by COUNTY in successfully enforcing such obligation, all to be taxed as cost and included in any judgment rendered.

The Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Agreement or to the work to be performed thereunder with respect to the recycled water improvements or the specifications accompanying the same shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Agreement, or to the work, or to the specifications relative to the recycled water improvements.

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IN WITNESS WHEREOF, this information has been duly executed by the PRINCIPAL and
 SURETY above named, on this 11th of March, A.D. 2024.

RMV PA3 DEVELOPMENT, LLC, A DELAWARE LIMITED LIABILITY COMPANY
 BY: RANCHO MISSION VIEJO, LLC A DELAWARE LIMITED LIABILITY COMPANY
 IT'S AUTHORIZED AGENT AND MANAGER

ATTACH ACKNOWLEDGEMENT

BY: [Signature]
 Print Name: Jeremy T. Laster
 Title: President

BY: [Signature]
 Print Name: Elise L. Millington
 Title: Executive VP & COO AND

DMB SAN JUAN INVESTMENTS NORTH, LLC, A DELAWARE LIMITED LIABILITY COMPANY
 BY: RANCHO MISSION VIEJO, LLC A DELAWARE LIMITED LIABILITY COMPANY
 IT'S AUTHORIZED AGENT AND MANAGER

ATTACH ACKNOWLEDGEMENT

BY: [Signature]
 Print Name: Jeremy T. Laster
 Title: President

BY: [Signature]
 Print Name: Elise L. Millington
 Title: Executive VP & COO AND

ATTACH ACKNOWLEDGEMENT

BY: Atlantic Specialty Insurance Company
SURETY COMPANY

ADDRESS: 605 Highway 169 N Ste 800
Plymouth, MN 55441

ATTACH ACKNOWLEDGEMENT

BY: [Signature]
Brenda Wong ATTORNEY-IN-FACT

ADDRESS: 633 W. 5th Street, Suite 1200
Los Angeles, CA 90071

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

By:  _____
DEPUTY

**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 Los Angeles

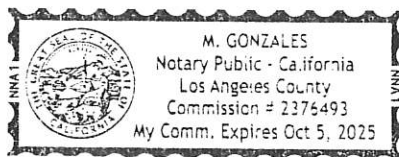
On 3/11/2024 before me, M. Gonzales, Notary Public, personally appeared Brenda Wong who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized 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.

(seal)

Signature M. Gonzales
M. Gonzales, Notary Public



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.

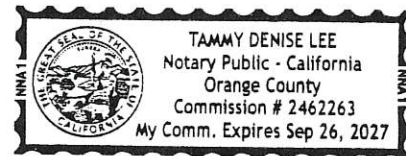
STATE OF CALIFORNIA)
) s.s
COUNTY OF ORANGE

On March 12, 2024, before me, Tammy Denise Lee, Notary Public, personally appeared Jeremy T. Laster and Elise L. Millington who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity(ies), and that by 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.

Tammy Denise Lee
Signature



(Seal)



Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that ATLANTIC SPECIALTY INSURANCE COMPANY, a New York corporation with its principal office in Plymouth, Minnesota, does hereby constitute and appoint: **Brenda Wong, Kathy R. Mair, Marie Claire Trinidad, Martha Gonzales, Mechelle Larkin, My Hua, Tenzer V. Cunningham**, each individually if there be more than one named, its true and lawful Attorney-in-Fact, to make, execute, seal and deliver, for and on its behalf as surety, any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof; provided that no bond or undertaking executed under this authority shall exceed in amount the sum of: **unlimited** and the execution of such bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof in pursuance of these presents, shall be as binding upon said Company as if they had been fully signed by an authorized officer of the Company and sealed with the Company seal. This Power of Attorney is made and executed by authority of the following resolutions adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the President, any Senior Vice President or Vice-President (each an "Authorized Officer") may execute for and in behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and affix the seal of the Company thereto; and that the Authorized Officer may appoint and authorize an Attorney-in-Fact to execute on behalf of the Company any and all such instruments and to affix the Company seal thereto; and that the Authorized Officer may at any time remove any such Attorney-in-Fact and revoke all power and authority given to any such Attorney-in-Fact.

Resolved: That the Attorney-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed and sealed by an Authorized Officer and, further, the Attorney-in-Fact is hereby authorized to verify any affidavit required to be attached to bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof.

This power of attorney is signed and sealed by facsimile under the authority of the following Resolution adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the signature of an Authorized Officer, the signature of the Secretary or the Assistant Secretary, and the Company seal may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing an Attorney-in-Fact for purposes only of executing and sealing any bond, undertaking, recognizance or other written obligation in the nature thereof, and any such signature and seal where so used, being hereby adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed.

IN WITNESS WHEREOF, ATLANTIC SPECIALTY INSURANCE COMPANY has caused these presents to be signed by an Authorized Officer and the seal of the Company to be affixed this first day of January, 2023.

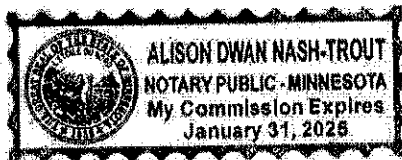


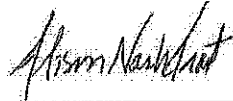
STATE OF MINNESOTA
HENNEPIN COUNTY

By


Sarah A. Kolar, Vice President and General Counsel

On this first day of January, 2023, before me personally came Sarah A. Kolar, Vice President and General Counsel of ATLANTIC SPECIALTY INSURANCE COMPANY, to me personally known to be the individual and officer described in and who executed the preceding instrument, and she acknowledged the execution of the same, and being by me duly sworn, that she is the said officer of the Company aforesaid, and that the seal affixed to the preceding instrument is the seal of said Company and that the said seal and the signature as such officer was duly affixed and subscribed to the said instrument by the authority and at the direction of the Company.



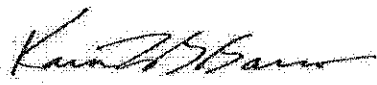

Notary Public

I, the undersigned, Secretary of ATLANTIC SPECIALTY INSURANCE COMPANY, a New York Corporation, do hereby certify that the foregoing power of attorney is in full force and has not been revoked, and the resolutions set forth above are now in force.

Signed and sealed. Dated 11th day of March, 2024



This Power of Attorney expires
January 31, 2025


Kara L.B. Barrow, Secretary