

**SUBDIVISION IMPROVEMENT AGREEMENT**

**Bond No.: 800134564**

**SURVEY MONUMENTS BOND**

KNOW ALL PERSONS BY THESE PRESENTS:

THAT WHEREAS, the City of Palm Desert, California ("City") and University Park Investor, LLC ("Principal"), have executed an agreement for work consisting of, but not limited to, the furnishing all labor, materials, tools, equipment, services, and incidentals for the setting of survey monumentation as shown in Parcel/Tract Map No. 37506-02, which is not to be completed prior to the recording of the final map or parcel map;

WHEREAS, the survey monumentation to be performed by Principal is more particularly set forth in that certain Subdivision Improvement Agreement dated \_\_\_\_\_, 20\_\_, ("Improvement Agreement");

WHEREAS, the Improvement Agreement is hereby referred to and incorporated herein by reference; and

WHEREAS, Principal is required by the Improvement Agreement to provide a good and sufficient bond to insure the setting of the monuments as required therein and payment to the Engineer or Surveyor who sets such monuments thereunder.

NOW, THEREFORE, Principal and Atlantic Specialty Insurance Company ("Surety"), a corporation organized and existing under the laws of the State of New York, and duly authorized to transact business under the laws of the State of California, are held and firmly bound unto City in the sum of Fifty One Thousand and 00/100 (\$51,000.00), said sum being not less than one hundred percent (100%) of the total cost of the setting of monuments as set forth in the Improvement Agreement and payment due to the Engineer or Surveyor for setting such monuments, we bind ourselves, our heirs, executors and administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such that if 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, agreements, guarantees, and warranties for the setting of survey monumentation in the Improvement Agreement and any alteration thereof made as therein provided, to be kept and performed at the time and in the manner therein specified and in all respects according to their intent and meaning, and to indemnify and save harmless City, its officers, employees, and agents, as stipulated in the Improvement Agreement, 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 therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by City in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the Improvement Agreement, or to any plans, profiles, and specifications related thereto, or to the Public Improvements to be constructed thereunder, 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.

This bond is executed and filed to comply with Section 66496 of the California Government Code as security for installation and payment of survey monumentation as set forth in the Improvement Agreement.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 15<sup>th</sup> day of August, 2022.

(Corporate Seal)

University Park Investor, LLC  
Principal

By \_\_\_\_\_

Title \_\_\_\_\_



(Corporate Seal)

Atlantic Specialty Insurance Company  
Surety

By *Annette Audinot*  
Attorney-in-Fact, Annette Audinot

(Attach Attorney-in-Fact Certificate)

Title \_\_\_\_\_ Attorney-In-Fact

The rate of premium on this bond is \$12.00 per thousand. The total amount of premium charges is \$612.00.

(The above must be filled in by corporate attorney.)

THIS IS A REQUIRED FORM

Any claims under this bond may be addressed to:

(Name and Address of Surety)

Atlantic Specialty Insurance Company  
605 Highway 169 North, Suite 800  
Plymouth, Minnesota 55441

(Name and Address of Agent or Representative for service of process in California, if different from above)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Telephone number of Surety and Agent or Representative for service of process in California)

\_\_\_\_\_ (212) 440-6538 \_\_\_\_\_

## Notary 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 \_\_\_\_\_

On \_\_\_\_\_, 20\_\_\_\_, before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, 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 of Notary Public \_\_\_\_\_

### OPTIONAL

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

#### CAPACITY CLAIMED BY SIGNER

#### DESCRIPTION OF ATTACHED DOCUMENT

- Individual
- Corporate Officer

- Title(s)
- Partner(s)       Limited
  - General

- Attorney-In-Fact
- Trustee(s)
- Guardian/Conservator
- Other:

Signer is representing:  
 Name Of Person(s) Or Entity(ies)

Title or Type of Document

Number of Pages

Date of Document

Signer(s) Other Than Named Above

NOTE: This acknowledgment is to be completed for Principal.

# Notary 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.

New York  
STATE OF ~~CALIFORNIA~~  
COUNTY OF Kings

On August 15, 2022, before me, Terry Ann Gonzales-Selman, Notary Public, personally appeared Annette Audinot, 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.

**TERRY ANN GONZALES-SELMAN**  
Notary Public, State of New York  
Signature No. 01606272513  
Qualified in Kings County  
Commission Expires November 19, 2024

*Terry Ann Gonzales-Selman*  
Terry Ann Gonzales-Selman, Notary Public

### OPTIONAL

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

#### CAPACITY CLAIMED BY SIGNER

- Individual  
 Corporate Officer

- Partner(s)       Limited  
                                  General

- Attorney-In-Fact  
 Trustee(s)  
 Guardian/Conservator  
 Other:

Signer is representing:  
Name Of Person(s) Or Entity(ies)

Atlantic Specialty Insurance Company

#### DESCRIPTION OF ATTACHED DOCUMENT

Survey Monuments Bond

Title or Type of Document

Number of Pages

August 15, 2022

Date of Document

*Francesca Papa*

Signer(s) Other Than Named Above  
Francesca Papa

NOTE: This acknowledgment is to be completed for the Attorney-in-Fact for Surety. The Power-of Attorney to local representatives of the bonding company must also be attached.



# Power of Attorney

Surety Bond No: 800134564

Principal: University Park Investor, LLC

Obligee: City of Palm Desert

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: Annette Audinot, 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 twenty-seventh day of April, 2020.

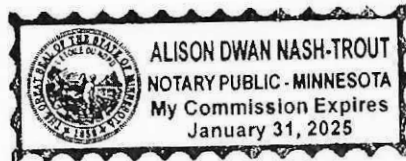


By

Paul J. Brehm, Senior Vice President

STATE OF MINNESOTA  
HENNEPIN COUNTY

On this twenty-seventh day of April, 2020, before me personally came Paul J. Brehm, Senior Vice President of ATLANTIC SPECIALTY INSURANCE 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 the same, and being by me duly sworn, that he 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 15th day of August, 2022.



Kara Barrow, Secretary



# Power of Attorney

Surety Bond No: 800134564

Principal: University Park Investor, LLC

Obligee: City of Palm Desert

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: Francesca Papa, 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:

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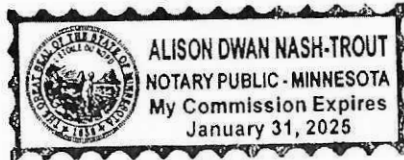
IN WITNESS WHEREOF, ATLANTIC SPECIALTY INSURANCE COMPANY has caused these presents to be signed by an Authorized Officer and the seal of the Company to be affixed this twenty-seventh day of April, 2020.



By *Paul J. Brehm*  
Paul J. Brehm, Senior Vice President

STATE OF MINNESOTA  
HENNEPIN COUNTY

On this twenty-seventh day of April, 2020, before me personally came Paul J. Brehm, Senior Vice President of ATLANTIC SPECIALTY INSURANCE 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 the same, and being by me duly sworn, that he 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.



*Alison Nash-Trout*  
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 15th day of August, 2022



*Kara Barrow*  
Kara Barrow, Secretary



specialty solutions

### Atlantic Specialty Insurance Company

Period Ended 12/31/2021

Dollars displayed in thousands

<b>Admitted Assets</b>		<b>Liabilities and Surplus</b>	
<b>Investments:</b>		<b>Liabilities</b>	
Bonds	\$ 1,827,267	Loss Reserves	\$ 1,012,842
Preferred Stocks	-	Loss Adjustment Expense Reserves	307,403
Common Stocks	907,728	<b>Total Loss &amp; LAE Reserves</b>	<u>1,320,246</u>
Mortgage Loans	-	Unearned Premium Reserve	655,993
Real Estate	-	Total Reinsurance Liabilities	24,180
Contract Loans	-	Commissions, Other Expenses, and Taxes due	63,766
Derivatives	-	Derivatives	-
Cash, Cash Equivalents & Short Term Investments	174,241	Payable to Parent, Subs or Affiliates	-
Other Investments	20,131	All Other Liabilities	<u>442,340</u>
<b>Total Cash &amp; Investments</b>	<u>2,929,367</u>	<b>Total Liabilities</b>	<u>2,506,525</u>
Premiums and Considerations Due	288,964	<b>Capital and Surplus</b>	
Reinsurance Recoverable	24,105	Common Capital Stock	9,001
Receivable from Parent, Subsidiary or Affiliates	55,353	Preferred Capital Stock	-
All Other Admitted Assets	59,690	Surplus Notes	-
<b>Total Admitted Assets</b>	<u>3,358,479</u>	Unassigned Surplus	165,606
		Other Including Gross Contributed	677,347
		<b>Capital &amp; Surplus</b>	<u>851,954</u>
		<b>Total Liabilities and C&amp;S</b>	<u>3,358,479</u>

State of Minnesota  
County of Hennepin

I, Kara Barrow, Secretary of Atlantic Specialty Insurance Company do hereby certify that the foregoing statement is a correct exhibit of the assets and liabilities of the said Company, on the 31<sup>st</sup> day of December, 2021, according to the best of my information, knowledge and belief.

Kara Barrow  
Secretary

Subscribed and sworn to, before me, a Notary Public of the State of Minnesota on this 14<sup>th</sup> day of March, 2022.

Kerri Riechers  
Notary Public



My Commission Expires January 31, 2025

