

**CITY OF PALM DESERT
STANDARD FORM
GRADING
FAITHFUL PERFORMANCE BOND**

DESCRIPTION OF PROPERTY: Palm Desert, Shadow Ridge

NAME OF GRADER: Toll West Coast LLC, a Delaware limited liability company

NAME OF SURETY: XL Specialty Insurance Company

EFFECTIVE DATE: February 11, 2025

AMOUNT OF BOND: \$4,377,003.72

BOND NUMBER: US00147301SU25A

PREMIUM: \$10,943.00

KNOW ALL MEN BY THESE PRESENTS: That the person, firm, corporation, entity, or otherwise, named on line 2 above, without regard to gender and number, hereinafter referred to as PRINCIPAL, and the corporation named on Line 3 above, a corporation authorized to do business in the State of California and presently possessed of authority under Title 6 of the United States Code to do business under Sections 6 to 13 thereof, in the aggregate amounts hereof, hereinafter referred to as SURETY, are jointly and severally held and firmly bound unto the City of Palm Desert, a municipal corporation of the State of California, hereinafter referred to as CITY, in the sum mentioned on Line 5 above, for the faithful performance of that certain GRADING ONLY AGREEMENT between PRINCIPAL and CITY regarding the property named on Line 1 above, as required by the provision of the CITY ordinances, resolutions, rules, and regulations, for the payment of which sums well and truly to be made,

PRINCIPAL and SURETY hereby bind themselves, their heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

The condition of the foregoing obligation is such that if the said PRINCIPAL shall faithfully perform the covenants, conditions, and agreements contained in that certain GRADING ONLY AGREEMENT between PRINCIPAL and CITY regarding the property named on LINE 1 of Page 1 hereof, which said agreement is by this reference incorporated herein, on its part to be kept and performed, in a manner and form therein specified, and shall furnish material in compliance with the specifications and perform all that certain work and improvement in said CITY which is more particularly described in said GRADING ONLY AGREEMENT, then the obligation with respect to the faithful performance is by this reference incorporated herein.

The said SURETY, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the GRADING ONLY AGREEMENT or to the work to be performed thereunder or the specifications accompanying the same shall in anywise 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 GRADING ONLY AGREEMENT, the work, the specifications or any feature or item of performance thereunder. In the event it becomes necessary for CITY to bring an action to enforce this bond, SURETY shall pay CITY's reasonable attorney's fees and court costs in connection therewith.

IN WITNESS WHEREOF, PRINCIPAL and SURETY have executed this

instrument on the date mentioned on Line 4 of Page 1 hereof.

Toll West Coast LLC, a Delaware limited liability company


PRINCIPAL'S SIGNATURE

PRINCIPAL'S SIGNATURE

PETER KIM
PRINT NAME

PRINT NAME

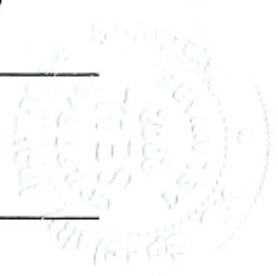
VICE PRESIDENT
TITLE & COMPANY NAME

TITLE & COMPANY NAME

XL Specialty Insurance Company


SURETY'S SIGNATURE
John E. Rosenberg, Attorney-in-Fact


SURETY'S SIGNATURE
Kyle W. Koziol, Witness



APPROVED AS TO FORM:

ROBERT W. HARGREAVES, CITY ATTORNEY

(Notarial acknowledgement of execution by ALL PRINCIPALS and SURETY must be attached.)

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 February 6, 2025 before me, Heidi Ferguson, Notary Public
(insert name and title of the officer)

personally appeared Peter Kim -----
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 Heidi Ferguson (Seal)





Power of Attorney
XL Specialty Insurance Company
XL Reinsurance America Inc.

THIS IS NOT A BOND NUMBER
LIMITED POWER OF ATTORNEY
XL 1631210

KNOW ALL MEN BY THESE PRESENTS: That XL Specialty Insurance Company, a Delaware insurance companies with offices located at 505 Eagleview Blvd., Exton, PA 19341, and XL Reinsurance America Inc., a New York insurance company with offices located at 677 Washington Blvd., 10th Floor, Stamford, CT 06901, do hereby nominate, constitute, and appoint:
Julia R. Burnet, Elizabeth P. Cervini, Matthew J. Rosenberg, Melissa J. Hinde, John E. Rosenberg, James M. DiScullo

each its true and lawful Attorney(s)-in-fact to make, execute, attest, seal and deliver for and on its behalf, as surety, and as its act and deed, where required, any and all bonds and undertakings in the nature thereof, for the penal sum of no one of which is in any event to exceed \$150,000,000.00.

Such bonds and undertakings, when duly executed by the aforesaid Attorney (s) - in - Fact shall be binding upon each said Company as fully and to the same extent as if such bonds and undertakings were signed by the President and Secretary of the Company and sealed with its corporate seal.

The Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Board of Directors of each of the Companies on the 26th day of July 2017.

RESOLVED, that Gary Kaplan, Daniel Riordan, Maria Duhart, Gregory Boal and Kevin Mirsch are hereby appointed by the Board as authorized to make, execute, seal and deliver for and on behalf of the Company, any and all bonds, undertakings, contracts or obligations in surety or co-surety with others and that the Secretary or any Assistant Secretary of the Company be and that each of them hereby is authorized to attest the execution of any such bonds, undertakings, contracts or obligations in surety or co-surety and attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that Gary Kaplan, Daniel Riordan, Maria Duhart, Gregory Boal and Kevin Mirsch each is hereby authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute, on behalf of the Company, bonds and undertakings in surety or co-surety with others, and that the Secretary or any Assistant Secretary of the Company be, and that each of them is hereby authorized to attest the execution of any such power of attorney, and to attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that the signature of such officers named in the preceding resolutions and the corporate seal of the Company may be affixed to such powers of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be thereafter valid and binding upon the Company with respect to any bond, undertaking, contract or obligation in surety or co-surety with others to which it is attached.

IN WITNESS WHEREOF, the XL SPECIALTY INSURANCE COMPANY has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers this January 3rd, 2025.

XL SPECIALTY INSURANCE COMPANY



by:

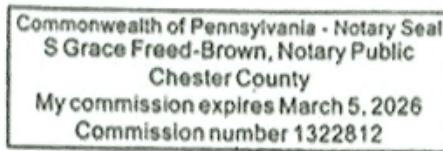
Gregory Boal, VICE PRESIDENT

Attest:

Kevin M. Mirsch, ASSISTANT SECRETARY

STATE OF PENNSYLVANIA
COUNTY OF CHESTER

On this 3rd day of January, 2025, before me personally came Gregory Boal to me known, who, being duly sworn, did depose and say: that he is Vice President of XL SPECIALTY INSURANCE COMPANY, described in and which executed the above instrument; that he knows the seals of said Companies; that the seals affixed to the aforesaid instrument is such corporate seals and were affixed thereto by order and authority of the Boards of Directors of said Companies; and that he executed the said instrument by like order.



Member, Pennsylvania Association of Notaries

S. Grace Freed-Brown, NOTARY PUBLIC

STATE OF PENNSYLVANIA
COUNTY OF CHESTER

I, Kevin M. Mirsch, Assistant Secretary of XL SPECIALTY INSURANCE COMPANY, a corporation of the State of Delaware, do hereby certify that the above and forgoing is a full, true and correct copy of a Power of Attorney issued by said Companies, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole of the original and that the said Power of Attorney 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 Corporation, at the City of Exton, this 15th day of February 2025.



Kevin M. Mirsch

Kevin M. Mirsch, ASSISTANT SECRETARY

IN WITNESS WHEREOF, XL REINSURANCE AMERICA INC. has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers this 3rd day of January, 2025.



XL REINSURANCE AMERICA INC.

by: *Gregory Boal*

Gregory Boal, VICE PRESIDENT

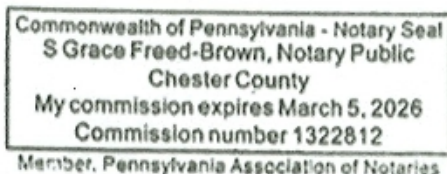
Attest:

Kevin M. Mirsch

Kevin M. Mirsch, ASSISTANT SECRETARY

STATE OF PENNSYLVANIA
COUNTY OF CHESTER

On this 3rd day of January, 2025, before me personally came Gregory Boal to me known, who, being duly sworn, did depose and say: that he is Vice President of XL REINSURANCE AMERICA INC., described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to the aforesaid instrument is such corporate seal and was affixed thereto by order and authority of the Board of Directors of said Corporation, and that he executed the said instrument by like order.



S. Grace Freed-Brown

S. Grace Freed-Brown, NOTARY PUBLIC

STATE OF PENNSYLVANIA
COUNTY OF CHESTER

I, Kevin M. Mirsch, Assistant Secretary of XL REINSURANCE AMERICA INC. a corporation of the State of New York, do hereby certify that the person who executed this Power of Attorney, with the rights, respectively of XL REINSURANCE AMERICA INC., do hereby certify that the above and forgoing is a full, true and correct copy of a Power of Attorney issued by said Corporation, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole original and that the said Power of Attorney 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 Corporation, at the City of Exton, this ___ day of _____.



Kevin M. Mirsch

Kevin M. Mirsch, ASSISTANT SECRETARY

This Power of Attorney may not be used to execute any bond with an inception date after 1/3/2027

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.

Commonwealth of Pennsylvania
County of Chester)

On February 11, 2025 before me, Jonathan F. Black, Notary Public
(insert name and title of the officer)

personally appeared John E. Rosenberg, Attorney-in-Fact,
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  (Seal)

Commonwealth of Pennsylvania - Notary Seal
JONATHAN F. BLACK, Notary Public
Chester County
My Commission Expires August 25, 2026
Commission Number 1257207

XL SPECIALTY INSURANCE COMPANY
 STATUTORY STATEMENT OF ADMITTED ASSETS,
 LIABILITIES, CAPITAL AND SURPLUS
 December 31, 2023
 (U.S. Dollars)

Assets:		Liabilities:	
Bonds	2,804,366,699	Loss & loss adjustment expenses	1,717,596,275
Stocks	127,261,802	Reinsurance payable on paid loss and loss adjustment expenses	502,884
Cash and short-term investments	450,893,384	Unearned premiums	442,720,116
Receivable for securities	19,887	Ceded reinsurance premium payable	0
Total Invested Assets	3,382,541,772	Funds held by company under reinsurance treaties	740,346,477
		Payable for Securities	
		Other Liabilities	153,963,663
		Total Liabilities	3,055,129,415
Agents Balances	277,268,035	Capital and Surplus:	
		Aggregate write-ins for special surplus funds	
Funds held by or deposited with reinsured companies	3,238,083	Common capital Stock	5,812,500
Reinsurance recoverable on loss and loss adjustment expense payments		Gross paid in and contributed surplus	609,192,647
Accrued interest and dividends	15,749,508	Unassigned surplus	119,859,701
Other admitted assets	111,196,865	Total Capital and Surplus	734,864,848
Total Admitted Assets	3,789,994,263	Total Liabilities, Capital and Surplus	3,789,994,263

I, Andrew Robert Will, Vice President and Controller of XL Specialty Insurance Company (the "Corporation") do hereby certify that to the best of my knowledge and belief, the foregoing is a full and true Statutory Statement of Admitted Assets, Liabilities, Capital and Surplus of the Corporation, as of December 31, 2023, prepared in conformity with the accounting practices prescribed or permitted by the Insurance Department of the State of Delaware. The foregoing statement should not be taken as a complete statement of financial condition of the Corporation. Such a statement is available upon request at the Corporation's principal office located at 677 Washington Blvd., 10th Floor, Suite 1000, Stamford, CT 06901.

 Andrew Robert Will
 Vice President and Controller

ACKNOWLEDGEMENT

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 }
 } ss.
County of _____ }

On _____, 20____, before me, _____, a 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 _____

**ROUGH GRADING PLAN
COST ESTIMATE FOR BOND PURPOSES**

Project : Palm Desert, Shadow Ridge

Date Prepared: 11/22/24

ITEM NO.	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
1A	EARTHWORK: RAW CUT	19,300	CY	\$ 25.00	\$ 482,500.00
1B	EARTHWORK: RAW FILL	33,400	CY	\$ 25.00	\$ 835,000.00
1C	EARTHWORK: REMEDIAL	49,000	CY	\$ 25.00	\$ 1,225,000.00
1D	EARTHWORK: OVER EXCAVATION	22,700	CY	\$ 25.00	\$ 567,500.00
2	CONSTRUCT 3' WIDE V-DITCH	143	LF	\$ 36.00	\$ 5,148.00
3	INSTALL 2424CB BROOK BOX WITH NON-TRAFFIC GRATE INLET	1	EA	\$ 3,800.00	\$ 3,800.00
4	INSTALL NO. 2 BACKING RIP-RAP PAD, 6'x3' (1.25' THICKNESS)	18	SF	\$ 80.00	\$ 1,440.00
5	INSTALL GRASS SWALE	680	LF	\$ 15.00	\$ 10,200.00
6	INSTALL FIBER ROLL	13,800	LF	\$ 4.50	\$ 62,100.00
7	INSTALL FIBER ROLL VELOCITY REDUCER	812	LF	\$ 4.50	\$ 3,654.00
9	HYDROMULCH (EARTHGUARD FIBER MATRIX) PAD	686,340	SF	\$ 0.45	\$ 308,853.00
10	INSTALL STABILIZED CONSTRUCTION ENTRANCE	1	EA	\$ 1,500.00	\$ 1,500.00
11	INSTALL INLET PROTECTION	15	EA	\$ 333.00	\$ 4,995.00
12	HYDROMULCH (EARTHGUARD FIBER MATRIX) SLOPE	25,742	SF	\$ 0.55	\$ 14,158.10
13	HYDROMULCH (EARTHGUARD FIBER MATRIX) STREET	142,900	SF	\$ 0.55	\$ 78,595.00
14	CONSTRUCT VEHICLE ACCESS RAMP	2	EA	\$ 5,000.00	\$ 10,000.00
15	CONSTRUCT DESILTING BASIN	2	EA	\$ 16,530.00	\$ 33,060.00
SUBTOTAL ROUGH GRADING PLAN					\$ 3,647,503.10
20% CONTINGENCY					\$ 729,500.62
GRAND TOTAL					\$ 4,377,003.72

CITY OF PALM DESERT ENGINEERING DEPARTMENT	
Project No.: RG24-0007	Date.: 02/27/2025
By: Cesar Lopez	Title: Associate Engineer
<input type="checkbox"/> APPROVED	<input checked="" type="checkbox"/> ACCEPTED