

CITY OF PALM DESERT
STANDARD FORM
FAITHFUL PERFORMANCE BOND

NAME OF DEVELOPMENT: Millennium Palm Desert
NAME OF DEVELOPER: Palm Desert University Gateway, LLC
NAME OF SURETY: SureTec Insurance Company
EFFECTIVE DATE: January 20, 2023
AMOUNT OF BOND: \$1,137,582.00
BOND NUMBER: 4462741
PREMIUM: \$20,064.00

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 6 above, for the faithful performance of that certain IMPROVEMENT AGREEMENT between PRINCIPAL and CITY regarding the subdivision named on Line 1 above, as required by the provisions of the Subdivision Map Act and 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 IMPROVEMENT AGREEMENT between PRINCIPAL and CITY regarding the development 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 IMPROVEMENT AGREEMENT, then the obligation with respect to the faithful performance of said IMPROVEMENT AGREEMENT shall be void, otherwise to remain in full force and effect.

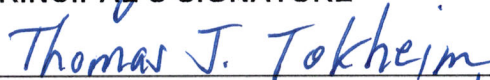
The said SURETY, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the IMPROVEMENT AGREEMENT or to the work to be performed thereunder or the specifications accompanying the same shall in anywise affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the IMPROVEMENT 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.



PRINCIPAL'S SIGNATURE



PRINT NAME *Managing Member*

Palm Desert University Gateway, LLC

TITLE & COMPANY NAME

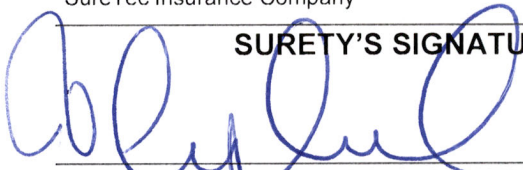
PRINCIPAL'S SIGNATURE

PRINT NAME

N/A

TITLE & COMPANY NAME

SureTec Insurance Company



SURETY'S SIGNATURE

Vanessa Copeland, 
SURETY'S SIGNATURE

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

ACKNOWLEDGEMENT

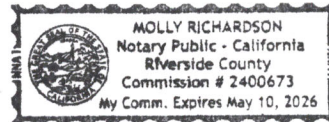
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }
 } ss.
County of See Attached }

On JAN. 23, 2023, before me, MOLLY RICHARDSON, a
Notary Public, personally appeared THOMAS J. TOKHEIM,
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 [Handwritten Signature]

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**CIVIL CODE 1189**

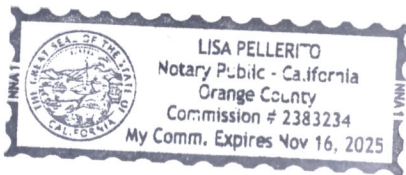
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached and not the truthfulness, accuracy, or validity of that document.

State of California)

County of Orange)On 11/20/23 before me, Lisa Pellerito, Notary Public,personally appeared Vanessa Copeland

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.



Place Notary Seal Above

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: [Signature]

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 present fraudulent and reattachment of this form to another document.

Description of Attached Document

Type or Title of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)Signer's Name: Vanessa Copeland

- ☐ Individual
☐ Corporate Officer – Title(s): _____
☐ Partner: ☐ Limited ☐ General
☒ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- ☐ Individual
☐ Corporate Officer – Title(s): _____
☐ Partner: ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

JOINT LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That SureTec Insurance Company, a Corporation duly organized and existing under the laws of the State of Texas and having its principal office in the County of Harris, Texas and Markel Insurance Company (the "Company"), a corporation duly organized and existing under the laws of the state of Illinois, and having its principal administrative office in Glen Allen, Virginia, does by these presents make, constitute and appoint:

Eric Lowey, Mark Richardson, Kevin Cathcart, Vanessa Copeland, Jennifer Grenrood, Natassia Smith,
Lisa Pellerito, Ellie Peck, Terah Lane

Their true and lawful agent(s) and attorney(s)-in-fact, each in their separate capacity if more than one is named above, to make, execute, seal and deliver for and on their own behalf, individually as a surety or jointly, as co-sureties, and as their act and deed any and all bonds and other undertaking in suretyship provided, however, that the penal sum of any one such instrument executed hereunder shall not exceed the sum of:

Fifteen Million and 00/100 Dollars (\$15,000,000.00)

This Power of Attorney is granted and is signed and sealed under and by the authority of the following Resolutions adopted by the Board of Directors of SureTec Insurance Company and Markel Insurance Company:

"RESOLVED, That the President, Senior Vice President, Vice President, Assistant Vice President, Secretary, Treasurer and each of them hereby is authorized to execute powers of attorney, and such authority can be executed by use of facsimile signature, which may be attested or acknowledged by any officer or attorney, of the company, qualifying the attorney or attorneys named in the given power of attorney, to execute in behalf of, and acknowledge as the act and deed of the SureTec Insurance Company and Markel Insurance Company, as the case may be, all bond undertakings and contracts of suretyship, and to affix the corporate seal thereto."

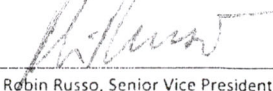
IN WITNESS WHEREOF, Markel Insurance Company and SureTec Insurance Company have caused their official seal to be hereunto affixed and these presents to be signed by their duly authorized officers on the 2nd day of December 2021.

SureTec Insurance Company

By: 
Michael C. Keimig, President



Markel Insurance Company

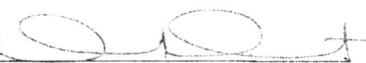
By: 
Robin Russo, Senior Vice President

Commonwealth of Virginia
County of Henrico SS:

On this 2nd day of December 2021 A. D., before me, a Notary Public of the Commonwealth of Virginia, in and for the County of Henrico, duly commissioned and qualified, came THE ABOVE OFFICERS OF THE COMPANIES, to me personally known to be the individuals and officers described in, who executed the preceding instrument, and they acknowledged the execution of same, and being by me duly sworn, disposed and said that they are the officers of the said companies aforesaid, and that the seals affixed to the proceeding instrument are the Corporate Seals of said Companies, and the said Corporate Seals and their signatures as officers were duly affixed and subscribed to the said instrument by the authority and direction of the said companies, and that Resolutions adopted by the Board of Directors of said Companies referred to in the preceding instrument is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed my Official Seal at the County of Henrico, the day and year first above written.

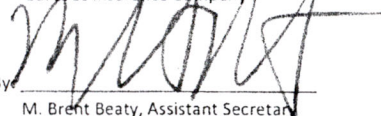


By: 
Donna Donavant, Notary Public
My commission expires 1/31/2023

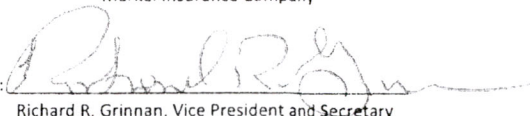
We, the undersigned Officers of SureTec Insurance Company and Markel Insurance Company do hereby certify that the original POWER OF ATTORNEY of which the foregoing is a full, true and correct copy is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, we have hereunto set our hands, and affixed the Seals of said Companies, on the 20th day of January, 2023.

SureTec Insurance Company

By: 
M. Brent Beaty, Assistant Secretary

Markel Insurance Company

By: 
Richard R. Grinnan, Vice President and Secretary