

**CITY OF PALM DESERT
STANDARD FORM
PAYMENT BOND
(LABOR & MATERIALS)**

NAME OF PROJECT: Parcel Map 36792-Technology Drive-Grading & Street Imp.
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 of Page 1 hereof without regard to gender and number, hereinafter referred to as PRINCIPAL; and the corporation named on Line 3 of Page 1 hereof, 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 Section 6 to 13 thereof in the aggregate amounts hereof, hereinafter referred to as SURETY; are jointly and severally held and firmly bound unto and all materialmen, persons, companies or corporations furnishing materials, provisions, provender or other supplies used, in, upon, for or about the performance of the work contracted to be executed or performed under the terms of that certain IMPROVEMENT AGREEMENT hereinafter mentioned and all persons, companies or corporations

renting or hiring teams or implements, or machinery, for contributing to said work to be done, all persons who performed work or labor upon the same, and all persons who supply both work and materials, and whose claim has not been paid by PRINCIPAL in the just and full sum mentioned on Line 5 of Page 1 hereof for the payment whereof, well and truly to be made, said PRINCIPAL and SURETY bind themselves, their heirs, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE OBLIGATION is such that whereas the above-bounden PRINCIPAL has entered into an IMPROVEMENT AGREEMENT with the City of Palm Desert, a municipal corporation of the State of California, hereinafter referred to as CITY, for the construction of public improvements in the project named on Line 1 of Page 1 hereof, which said IMPROVEMENT AGREEMENT is by this reference incorporated herein:

NOW, THEREFORE, if the above-bounden PRINCIPAL, contractor, person, company or corporation, or his or its subcontractor, or subcontractors, fails to pay for any materials, provisions, provender, or the supplies, or teams used in, upon, for, or about the performance of the work contracted to be done, or for any work or labor done thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to such work for labor, SURETY on this bond will pay the same, in an amount not exceeding the sum specified in this bond, and also, in case suit is brought on this bond, a reasonable attorney's fee which shall be awarded by the court to the prevailing party in said suit, said

attorney's fee to be taxed as costs in said suit and to be included in the judgment therein rendered.


This bond is executed and filed to comply with the provisions of all applicable CITY ordinances, resolutions, rules and regulations supplemental thereto; and all amendments thereto; and shall inure to the benefit of any and all materialmen, persons, companies or corporations entitled to file claims under and by virtue of the provisions thereof.

IN WITNESS WHEREOF, PRINCIPAL AND SURETY have executed this instrument the date mentioned on Line 4 of Page 1 hereof.



PRINCIPAL'S SIGNATURE

PRINCIPAL'S SIGNATURE



PRINT NAME

PRINT NAME


Palm Desert University Gateway, LLC

N/A

TITLE & COMPANY NAME

TITLE & COMPANY NAME

SureTec Insurance Company



SURETY'S SIGNATURE

SURETY'S SIGNATURE Vanessa Copeland, Attorney-in-Fact

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

APPROVED AS TO FORM:



for ROBERT W. HARGREAVES, CITY ATTORNEY

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.

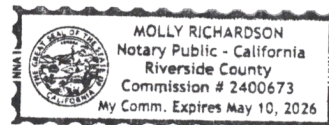
State of California
County of Riverside

On JAN. 23, 2023 before me, Molly Richardson, Notary Public
(insert name and title of the officer)

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 [Signature] (Seal)

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 1/20/23 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:

Lisa Pellerito
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

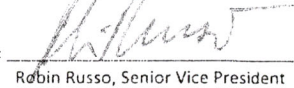
By:


Michael C. Keimig, President



Markel Insurance Company

By:


Robin Russo, Senior Vice President

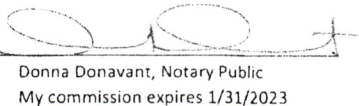
Commonwealth of Virginia
County of Henrico SS:

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 preceding 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:

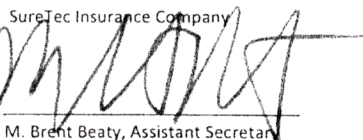

Donna Donavant, Notary Public
My commission expires 1/31/2023

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.

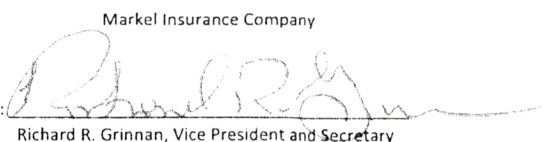
SureTec Insurance Company

By:


M. Brent Beaty, Assistant Secretary

Markel Insurance Company

By:


Richard R. Grinnan, Vice President and Secretary