

**PERFORMANCE SECURITY AGREEMENT FOR
DEMOLITION PROJECTS**

WHEREAS, Sage 111 PH, LLC. / Patrick Charriou (hereinafter designated as "Applicant") has filed an application for a Demolition Permit for Palm Desert Shop Buildings which has a total contract price of \$ 65,700.00 *; and 72310 Highway 111, Palm Desert, CA 92260

* sixty-five thousand seven hundred Dollars & No Cents

WHEREAS, Applicant has submitted a Performance Security of (Contract price - plus ten percent) \$ 72,270.00 ** to the City of Palm Desert in the form of Performance Bond; and

** Seventy-two thousand two hundred seventy Dollars & No Cents

WHEREAS, Applicant shall comply with the requirements of the City of Palm Desert Municipal Code and technical codes that apply to the demolition project. Applicant shall also comply with all rules, regulations, and requirements lawfully promulgated under those codes. If the City of Palm Desert determines that Applicant has failed to comply with these requirements, the City of Palm Desert shall notify Surety of Applicant's default, and Surety shall either perform the Work or shall pay the City of Palm Desert an amount necessary to bring the Work into conformance with these requirements.

NOW THEREFORE, this performance bond shall be retained by the City of Palm Desert and shall remain in full force and effect for the duration of demolition permit and for thirty days thereafter. If during that time any of the following events occurs, the duration of this performance bond shall be automatically extended, and this performance bond shall be retained by the City of Palm Desert until Applicant's default is cured or until final disposition of all legal actions and claims, whichever occurs last:

- The City of Palm Desert notifies Surety of Applicant's default
- A legal action or claim is filed relating to this performance bond
- The City of Palm Desert notifies Surety that it reasonably believes there is an impending legal action or claim relating to this performance bond.

Notice to Surety shall be sufficient if mailed or hand delivered to Surety's address inserted where indicated above.

This performance bond shall neither be void nor terminate upon Surety's payment of claims totaling less than the full amount of this bond, but may be used and recovered upon from time to time until the full amount of this bond is exhausted.

This performance bond is for the benefit of the City of Palm Desert and any person damaged as a result of any violation of the technical codes referred to in this performance bond.

Principal and Surety and their heirs, personal representatives, successors, and assigns are jointly and severally liable for and bound by the obligations described in this performance bond.

IN WITNESS WHEREOF the Applicant and Surety have duly executed this performance bond this 28th day of April, 2023


"APPLICANT":

"SURETY":

Sage 111 PH, LLC. / Patrick Charriou

Markel Insurance Company

By: 
Signature of Applicant or authorized agent
PATRICK CHARRIOU
Print Name of Signer

By: 
Signature of Attorney-in-Fact
Spencer Flake
Print Name of Signer

Its: Attorney-In-Fact
Title of Signer

Its: Attorney-In-Fact
Title of Signer

STATE OF CALIFORNIA)ss
COUTY OF RIVERSIDE)

On 28th, 2023, before me, _____, a Notary Public, personally appeared Sage 111 PH, LLC. / Patrick Charriou, 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

(See Attached)



CALIFORNIA 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 }

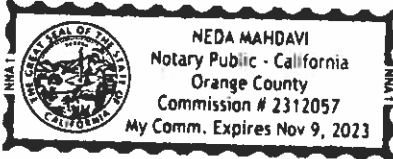
On April 28, 2023 before me, Neda Mahdavi, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared Patrick Charrier
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.

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.



Place Notary Seal and/or Stamp Above

Signature [Handwritten Signature]
Signature of Notary Public

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

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

Signer is Representing: _____

Signer's Name: _____

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

Signer is Representing: _____

CALIFORNIA ALL-PURPOSE 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 4/28/2023 before me, Heather Willis, Notary Public.
Date Insert Name of Notary exactly as it appears on the official seal

personally appeared Spencer Flake

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.

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 Heather Willis
Signature of Notary Public Heather Willis



Place Notary Seal Above

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 the form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

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: _____

RIGHT THUMBPRINT
OF SIGNER

Top of thumb here

Signer is Representing: _____

Signer's Name: _____

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

RIGHT THUMBPRINT
OF SIGNER

Top of thumb here

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:

Charles L. Flake, David L. Culbertson, Spencer Flake, Heather Willis

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:

Ten Million and 00/100 Dollars (\$10,000,000.00)

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, any Senior Vice President, Vice President, Assistant Vice President, Secretary, Assistant Secretary, Treasurer or Assistant 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 26th day of January, 2023.

SureTec Insurance Company

By: Michael C. Keimig
Michael C. Keimig, President



Markel Insurance Company

By: Lindey Jennings
Lindey Jennings, Vice President

State of Texas
County of Harris:

On this 26th day of January, 2023 A. D., before me, a Notary Public of the State of Texas, in and for the County of Harris, 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 Harris, the day and year first above written.



By: Julie E. McClary
Julie E. McClary, Notary Public
My commission expires 3/29/2026

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 28th day of April, 2023.

SureTec Insurance Company

By: M. Brent Beaty
M. Brent Beaty, Assistant Secretary

Markel Insurance Company

By: Andrew Matquis
Andrew Matquis, Assistant Secretary