

**SUBDIVISION IMPROVEMENT AGREEMENT**

**PERFORMANCE BOND**

KNOW ALL PERSONS BY THESE PRESENTS:

THAT WHEREAS, the City of Palm Desert, California ("City") and Desert Wave Ventures, 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 all grading, roads, paving, curbs and gutters, pathways, storm drains, sanitary sewers, utilities, drainage facilities, traffic controls, landscaping, street lights, and all other required facilities for Parcel/Tract Map No. 37639 ("Public Improvements");

WHEREAS, the Public Improvements to be performed by Principal are 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 for performance of the Improvement Agreement, and to guarantee and warranty the Public Improvements constructed thereunder.

NOW, THEREFORE, Principal and Everest Reinsurance Company ("Surety"), a corporation organized and existing under the laws of the State of Delaware, 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 One Million Four Hundred Eight Thousand Nine Hundred Twenty-Three & 08/100 DOLLARS (\$ 1,408,923.08), said sum being not less than one hundred percent (100%) of the total cost of the Public Improvements as set forth in the Improvement Agreement, 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 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.

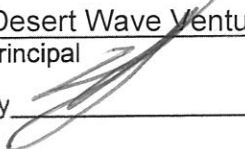
As part of the obligation secured hereby, and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by City in successfully enforcing such obligation, all to be taxed as costs and included in any 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 66499, *et seq.*, of the California Government Code as security for performance of the Improvement Agreement and security for the one-year guarantee and warranty of the Public Improvements.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this \_\_\_\_\_ day of August \_\_\_\_\_, 2023.

(Corporate Seal) Desert Wave Ventures, LLC  
Principal  
By   
Title \_\_\_\_\_

(Corporate Seal) Everest Reinsurance Company  
Surety  
By \_\_\_\_\_  
Attorney-in-Fact

(Attach Attorney-in-Fact Certificate) Title Cathy S. Kennedy, Attorney-in-Fact

The rate of premium on this bond is \_\_\_\_\_ per thousand. The total amount of premium charges is \$\_\_\_\_\_.  
(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) Everest Reinsurance Company  
1340 Treat Blvd., Suite 450  
Walnut Creek, CA 94597

(Name and Address of Agent or Representative for service of process in California, if different from above) Rohm Insurance Agency  
26 Plaza Square, Suite 200  
Orange, CA 92866

(Telephone number of Surety and Agent or Representative for service of process in California) Everest (510) 273-4687 & Rohm (714) 457-3142

## 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 San Diego

On 8/25, 2023, before me, Marc Kircos, Notary Public, personally appeared Don Rudy, 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.

*[Handwritten Signature]*

### 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
<input type="checkbox"/> Individual <input type="checkbox"/> Corporate Officer  <input type="checkbox"/> Partner(s) <input type="checkbox"/> Limited <span style="margin-left: 100px;"><input type="checkbox"/> General</span> <input type="checkbox"/> Attorney-In-Fact <input type="checkbox"/> Trustee(s) <input type="checkbox"/> Guardian/Conservator <input type="checkbox"/> Other: Signer is representing: Name Of Person(s) Or Entity(ies)	Title or Type of Document  Number of Pages  Date of Document
Title(s)	Signer(s) Other Than Named Above

NOTE: This acknowledgment is to be completed for Principal.



**SUBDIVISION IMPROVEMENT AGREEMENT**

**PAYMENT (LABOR AND MATERIALS) BOND**

KNOW ALL PERSONS BY THESE PRESENTS:

THAT WHEREAS, the City of Palm Desert, California ("City") and Desert Wave Ventures, 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 all grading, roads, paving, curbs and gutters, pathways, storm drains, sanitary sewers, utilities, drainage facilities, traffic controls, landscaping, street lights, and all other required facilities for Parcel/Tract Map No. 37629 ("Public Improvements");

WHEREAS, the Public Improvements to be performed by Principal are 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 before entering upon the performance of the work to provide a good and sufficient payment bond to secure the claims to which reference is made in Title 3 (commencing with Section 9000) of Part 6 of Division 4 of the California Civil Code.

NOW, THEREFORE, Principal and Everest Reinsurance Company ("Surety"), a corporation organized and existing under the laws of the State of Delaware, and duly authorized to transact business under the laws of the State of California, are held and firmly bound unto City and all contractors, subcontractors, laborers, material suppliers, and other persons employed in the performance of the Improvement Agreement and referred to in Title 3 (commencing with Section 9000) of Part 6 of Division 4 of the California Civil Code in the sum of Seven Hundred Four Thousand Four Hundred Sixty-One & 54/100 DOLLARS (\$704,461.54), said sum being not less than one hundred percent (100%) of the total cost of the Public Improvements as set forth in the Improvement Agreement, for materials furnished or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to this work or labor, that the Surety will pay the same in an amount not exceeding the amount hereinabove set forth.

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.

It is hereby expressly stipulated and agreed that this bond shall inure to the benefit of any and all persons, companies, and corporations entitled to file claims under Title 3 (commencing with Section 9000) of Part 6 of Division 4 of the Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this bond.

Should the condition of this bond be fully performed, then this obligation shall become null and void, otherwise it shall be and remain in full force and effect.

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 66499, *et seq.*, of the California Government Code as security for labor performed and materials provided in connection with the performance of the Improvement Agreement and construction of the Public Improvements.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this \_\_\_\_\_ day of August, 2023.

(Corporate Seal)

Desert Wave Ventures, LLC  
Principal

By \_\_\_\_\_

Title \_\_\_\_\_

(Corporate Seal)

Everest Reinsurance Company  
Surety

By \_\_\_\_\_  
Attorney-in-Fact

(Attach Attorney-in-Fact Certificate)

Title Cathy S. Kennedy, Attorney-in-Fact

The rate of premium on this bond is \_\_\_\_\_ per thousand. The total amount of premium charges is \$\_\_\_\_\_.  
(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)

Everest Reinsurance Company  
1340 Treat Blvd., Suite 450  
Walnut Creek, CA 94597

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

Rohm Insurance Agency  
26 Plaza Square, Suite 200  
Orange, CA 92866

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

Everest (510) 273-4687 & Rohm (714) 457-3142

## Notary Acknowledgment

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STATE OF CALIFORNIA  
 COUNTY OF San Diego

On 8 12 23, 2023, before me, Marc Kircos, Notary Public, personally appeared Don Rudy, 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.

*[Handwritten Signature]*

### 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

\_\_\_\_\_ Title(s)

- Partner(s)       Limited  
     General

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

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

\_\_\_\_\_

#### DESCRIPTION OF ATTACHED DOCUMENT

\_\_\_\_\_ 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.





**SUBDIVISION IMPROVEMENT AGREEMENT**  
**SURVEY MONUMENTS BOND**

KNOW ALL PERSONS BY THESE PRESENTS:

THAT WHEREAS, the City of Palm Desert, California ("City") and Desert Wave Ventures, 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. 37629, 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 Everest Reinsurance Company ("Surety"), a corporation organized and existing under the laws of the State of Delaware, 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 Forty-Five Thousand & NO/100 (\$ 45,000.00), 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 \_\_\_\_\_ day of August \_\_\_\_\_, 2023.

(Corporate Seal)

Desert Wave Ventures, LLC  
Principal

By \_\_\_\_\_

Title \_\_\_\_\_

(Corporate Seal)

Everest Reinsurance Company  
Surety

By \_\_\_\_\_  
Attorney-in-Fact

(Attach Attorney-in-Fact Certificate)

Title Cathy S. Kennedy, Attorney-in-Fact

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Walnut Creek, CA 94597

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

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

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STATE OF CALIFORNIA  
 COUNTY OF San Diego

On 8/25, 2023, before me, Marc Kircos, Notary Public, personally appeared Don Rudy, 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.



Signature of Notary Public

WITNESS my hand and official seal.

*[Handwritten Signature]*

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- 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)

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

#### DESCRIPTION OF ATTACHED DOCUMENT

\_\_\_\_\_ 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.

