

When recorded, return to:  
Clerk of the Board  
P.O. Box 827  
Florence AZ 85132

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE PINAL COUNTY, ARIZONA, BOARD OF SUPERVISORS APPROVING RELEASE OF PERFORMANCE BOND NO. SU5020479 AND ACCEPTING PERFORMANCE BOND NO. SU1177128 AS A SUBSTITUTE ASSURANCE FOR COMPLETION OF PUBLIC SUBDIVISION IMPROVEMENTS IN CONNECTION WITH AMARILLO CREEK UNIT 1, PARCEL 1, LOCATED IN SECTION 17, TOWNSHIP 5 SOUTH, RANGE 3 EAST**

WHEREAS, this matter has been brought before the Pinal County Board of Supervisors by a request from the subdivider and recommended by the Pinal County Public Works Department; and

WHEREAS, provision has been made by law and ordinance whereby a subdivider shall provide financial security to assure completion of construction of all required public subdivision improvements in conformance with Pinal County standards and requirements; and

WHEREAS, Shea Homes Limited Partnership is seeking release of subdivision improvement bond number SU5020479 for Amarillo Creek Unit 1, Parcel 1 and Ashton Woods Homes has provided bond number SU1177128 as substitute assurance for the completion of the subdivision improvements required for Amarillo Creek Unit 1, Parcel 1, a copy of which is set forth in the attached Exhibit A;

WHEREAS, the Pinal County of Supervisors has determined that subdivision improvement performance bond number SU1177128 in the amount of \$2,476,073.34 provides adequate substitute assurance for the completion of subdivision improvements required for Amarillo Creek Unit 1, Parcel 1.

NOW, THEREFORE, BE IT RESOLVED, subdivision improvement bond number SU5020479 in the amount of One Million, One Hundred Sixteen Thousand and Eight Hundred Fifty Four and 48/100 (\$1,116,854.48), issued by Shea Homes Limited Partnership is released upon execution of this Resolution;

BE IT FURTHER RESOLVED, that subdivision improvement performance bond number SU1177128 set forth as Exhibit A, is accepted by the Pinal County Board of Supervisors upon execution of this Resolution; and

BE IT FURTHER RESOLVED, that this Resolution shall become effective upon recording of said Resolution with the Office of the County Recorder, Pinal County, Arizona.

PASSED AND ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by the PINAL COUNTY BOARD OF SUPERVISORS.

\_\_\_\_\_  
Chair of the Board

ATTEST:

\_\_\_\_\_  
Clerk/Deputy Clerk of the Board

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Deputy County Attorney

**EXHIBIT A**  
**TO**  
**RESOLUTION NO. \_\_\_\_\_**

**[Subdivision Improvement Performance Bond No. SU1177128]**

BOND NO.: SU1177128

**SUBDIVISION IMPROVEMENT PERFORMANCE BOND**

KNOW ALL MEN BY THESE PRESENTS: that we Ashton Woods Construction, an Arizona limited liability company as Principal, and Arch Insurance Company, a Corporation, created, organized and existing under any by virtue of the laws of Missouri and licensed to do business in the State of Arizona, are held and firmly bound unto Pinal County, a political subdivision of the State of Arizona, as Obligee, in the sum of **Two Million, Four Hundred Seventy-Six Thousand, Seventy-Three Dollars and Thirty-Four Cents. (\$2,476,073.34)**, lawful money of the United States of America, for the payment of which we bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, by these presents; and

WHEREAS, the Principal intends to file with Pinal County, Arizona, a plat of a subdivision in Pinal County, more particularly described as **Amarillo Creek Unit 1 Parcel 1 (County No: FP20-038)** and endorsed on said plat is the requirement to construct and install public improvements for paving of subdivision streets, curb and gutter, water, sewer, grading and storm drain; and

WHEREAS, provision has been made by law and ordinance whereby the Principal shall provide security to assure complete installation of said improvements in conformance with Pinal County standards and in favor of Pinal County, which shall indemnify said County and secure said County that actual construction of said improvements in conformance with County standards, in the event said Principal shall fail to install said improvements within the specified period of time described below.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall faithfully complete the construction and installation of said improvements in conformance with County standards within two years from the date of approval of said subdivision plat, then this obligation shall become null and void; otherwise it remains in full force and effect.

The Principal and Surety, jointly and severally agree, that if said Principal fails to construct said improvements as herein required or fails to conform said improvements to Pinal County standards, Surety, with the consent of Obligee, may cause said improvements to be completed or made to conform to Pinal County Standards with Surety continuing to be firmly bound under a continuing obligation for the payment of all necessary costs and expenses or Obligee shall have the right to construct and maintain, or pursuant to public advertisement and receipt and acceptance of bids, cause to be constructed and maintained said subdivision improvements and the Principal and Surety shall be jointly and severally liable hereunder to pay to and indemnify the Obligee upon completion of such construction and maintenance, the cost to the Obligee thereof, including but not limited to engineering, legal and contingent costs and expenses.

The term of this bond shall begin upon the date of filing this subdivision improvement performance bond with Pinal County and shall remain in effect until the completion of the work in conformance with Pinal County standards.

Signed, sealed and dated this 26th day of August, 2021.

Address and telephone

8655 East Via De Ventura

Suite F-250

Scottsdale, Arizona 85258

(480) 515-9955

Principal

Ashton Woods Construction

an Arizona limited liability company

By: Tara South

Name: Tara South

Title: VP of Finance

Address and telephone

1411 Opus Place

Suite 450

Downers Grove, IL 60515

630-468-5647

Surety

Arch Insurance Company

a Corporation

By: Kelly A. Gardner

Name: Kelly A. Gardner

Title: Attorney-in-Fact

**\*\*ALSO REQUIRED IS A NOTARY SHEET FOR EACH OF THE ABOVE  
SIGNATURES AND A COPY OF ANY POWER OF 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 Arizona  
County of Maricopa )

On 08/31/2021 before me, Tara South VP of Finance  
(insert name and title of the officer)

personally appeared Tara South,  
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 Arizona that the foregoing  
paragraph is true and correct.

WITNESS my hand and official seal.



Signature Jill D Steinberg (Seal)

*This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated. Not valid for Note, Loan, Letter of Credit, Currency Rate, Interest Rate or Residential Value Guarantees.*

# POWER OF ATTORNEY

## Know All Persons By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal administrative office in Jersey City, New Jersey (hereinafter referred to as the "Company") does hereby appoint:

**Amy Wickett, Dawn L. Morgan, James I. Moore, Jennifer J. McComb, Kelly A. Gardner, Martin Moss, Melissa Schmidt, Stephen T. Kazmer and Tariesa M. Pisciotto of Downers Grove, IL (EACH)**

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds, undertakings, recognizances and other surety obligations, in the penal sum not exceeding Ninety Million Dollars (90,000,000.00).

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The execution of such bonds, undertakings, recognizances and other surety obligations in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal administrative office in Jersey City, New Jersey.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on September 15, 2011, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them subject to the limitations set forth in their respective powers of attorney, to execute on behalf of the Company, and attach the seal of the Company thereto, bonds, undertakings, recognizances and other surety obligations obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on September 15, 2011:

VOTED, That the signature of the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on September 15, 2011, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company. In Testimony Whereof, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 21st day of May, 2020

Attested and Certified

*Patrick K. Nails*

Patrick K. Nails, Secretary



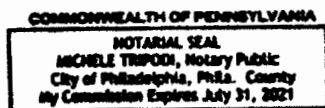
Arch Insurance Company

*David M. Finkelstein*

David M. Finkelstein, Executive Vice President

STATE OF PENNSYLVANIA SS  
COUNTY OF PHILADELPHIA SS

I, Michele Tripodi, a Notary Public, do hereby certify that Patrick K. Nails and David M. Finkelstein personally known to me to be the same persons whose names are respectively as Secretary and Executive Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.



*Michele Tripodi*

Michele Tripodi, Notary Public  
My commission expires 07/31/2021

## CERTIFICATION

I, Patrick K. Nails, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated May 21, 2020 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said David M. Finkelstein, who executed the Power of Attorney as Executive Vice President, was on the date of execution of the attached Power of Attorney the duly elected Executive Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 26th day of August, 2021.

*Patrick K. Nails*

Patrick K. Nails, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Insurance - Surety Division  
3 Parkway, Suite 1500  
Philadelphia, PA 19102



To verify the authenticity of this Power of Attorney, please contact Arch Insurance Company at [SuretyAuthentic@archinsurance.com](mailto:SuretyAuthentic@archinsurance.com)  
Please refer to the above named Attorney-in-Fact and the details of the bond to which the power is attached.

State of Illinois }  
County of DuPage } ss.

On August 26, 2021, before me, Diane M. Rubright, a Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared, Kelly A. Gardner, known to me to be Attorney-in-Fact of Arch Insurance Company, the corporation described in and that executed the within and foregoing instrument, and known to me to be the person who executed the said instrument in behalf of the said corporation, and he duly acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year stated in this certificate above.

My Commission Expires March 23, 2023

Diane M. Rubright  
Diane M. Rubright, Notary Public

Commission No. 817036