

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 DOCUMENTING RELEASE OF THIRD PARTY TRUST ASSURANCE AGREEMENT (TRUST NO. 8760) AND ACCEPTANCE OF A PERFORMANCE BOND NO. CMS0346631 AS A SUBSTITUTE ASSURANCE FOR COMPLETION OF PUBLIC SUBDIVISION IMPROVEMENTS IN CONNECTION WITH BELLA VISTA FARMS C&D, PARCEL 7, LOCATED IN SECTION 15 & 16, TOWNSHIP 3 SOUTH, RANGE 8 EAST.

WHEREAS, Pinal County, the “Subdivider” as referred to in attached Exhibit A, and First American Title Insurance Company (“Trustee”) are parties to that certain Third Party Trust Assurance Agreement for Construction of Subdivision Improvements (Trust No. 8760) for Bella Vista Farms Parcels C&D, Parcel 7; and

WHEREAS, “Subdivider” has requested a release from the Trust Agreement for Bella Vista Farms Parcels C&D, Parcel 7 and has provided substitute Assurance for Construction of Subdivision Improvements (Bond No. CMS0346631) as substitute assurance for the completion of the subdivision improvements required for Bella Vista Farms Parcels C&D, Parcel 7, a copy of which is set forth in the attached Exhibit C; and

WHEREAS, the Improvement Performance Bond No. CMS0346631 provides adequate substitute assurance for the completion of subdivision improvements required for Bella Vista Farms Parcels C&D, Parcel 7.

NOW, THEREFORE, BE IT RESOLVED by the Pinal County Board of Supervisors that Bella Vista Farms Parcels C&D, Parcel 7, as legally described in attached Exhibit B is hereby acknowledged as being released from Third Party Trust Assurance Agreement for Construction of Subdivision Improvements (Trust No. 8760).

BE IT FURTHER RESOLVED, that Assurance for Construction of Subdivision Improvements (Bond No. CMS0346631) set forth as Exhibit C, is acknowledged as being accepted by the Pinal County Board of Supervisors; 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. _____

**[Third Party Trust Assurance Agreement for Construction of Subdivision Improvements
Trust No. 8760]**



DATE/TIME: 09/01/2021 1559
FEE: \$0.00
PAGES: 16
FEE NUMBER: 2021-110940

When recorded return to:

Clerk of the Board
P.O. Box 827
Florence, Arizona 85132

THIRD PARTY TRUST ASSURANCE AGREEMENT FOR CONSTRUCTION OF SUBDIVISION IMPROVEMENTS

THIS THIRD PARTY TRUST ASSURANCE AGREEMENT FOR CONSTRUCTION OF SUBDIVISION IMPROVEMENTS (this "Agreement") is made and entered into by, between and among **El Dorado Land Development Inc., an Arizona corporation** ("Subdivider"); **FIRST AMERICAN TITLE INSURANCE COMPANY, a Nebraska corporation** solely in its capacity as Trustee under Trust No. 8760 ("Trustee"); and PINAL COUNTY, ARIZONA ("County").

RECITALS

1.1. Subdivider is the beneficiary, and Trustee is the trustee, of Trust, No. 8760, which is the legal owner of the land located in Pinal County, Arizona and identified in Exhibit A of this Agreement. (the "Land"). Exhibit B is a true and correct copy of Special Warranty Deed dated May 10, 2021, conveying the Land into Trust No. 8760.

1.2 County, Subdivider and Trustee wish to establish specific terms, conditions and guidelines relating to the subdivision of the Land (the "Subdivision") and construction of related improvements to comply with A.R.S. § 11-821 and the Pinal County Subdivision Regulations, as amended from time to time ("Code").

1.3 Trustee and Subdivider have executed, as required by Trustee, a trust agreement separate from this Agreement intended to establish the subdivision trust that is referenced in this Agreement in a form reasonably satisfactory to County ("Trust Agreement").

AGREEMENT

Based on the foregoing Recitals and attached Exhibits, which are incorporated and made a part of this Agreement as if set forth in their entirety below and in consideration of County's approval of a final plat for the Land, County, Subdivider and Trustee agree as follows:

2.1. Property Description. The Land is all of the real property identified in Exhibit A attached hereto which is the subject of a subdivision plat identified as **Bella Vista Farms Parcels C&D – Parcel 7** (the "Subdivision Plat").

2.2. Construction of Subdivision Improvements. As a condition of approval of the Subdivision Plat, Subdivider hereby agrees to construct all improvements contemplated by the Subdivision Plat and/or by the improvement plans for the Subdivision as heretofore, or as may be

hereafter, provided by Subdivider to County, including, but not limited to: streets; sanitary sewers (if necessary); water and electric utilities; drainage and flood control improvements; parks, trails or other recreational facilities; and any other improvement noted on the Subdivision Plat or required by the Code (collectively, the "Subdivision Improvements"). Once commenced, Subdivider will diligently work toward completing the Subdivision Improvements. Subdivider's obligation to complete the Subdivision Improvements arises as of the date of this Agreement, is independent of any obligations of County and is not conditioned upon the sale of any lots or improvements within the Subdivision. Nothing in this Agreement shall be construed as an undertaking by County or Trustee to install, to guarantee the installation of, or to indemnify any other party for or relating to the installation (or failure to install) of any of the Subdivision Improvements.

2.3. Existing Utilities. Any relocation or modification of existing utilities or public improvements required in order to construct the Subdivision Improvements shall be done at no expense to the public or County. Subdivider's performance of this requirement shall be considered in determining whether to release assurances under Paragraphs 2.5 and 2.6.

2.4. Assurance of Construction. This Agreement is submitted as an assurance that Subdivider will construct the Subdivision Improvements, as required by A.R.S. §11-821 and the Code, as amended from time to time. Trustee and Subdivider shall also execute the Trust Agreement separate herefrom, intended to more fully implement the provisions hereof.

2.5. Limitation on Transfer of Title; Contracts for Sale. Except as otherwise provided in Paragraphs 2.7 and 2.8 hereof, Trustee shall not convey title to any of the Land without obtaining prior written approval from County in the form of a Release of Assurance or Subdivider posting a substitute form of assurance acceptable to County. A Release of Assurance shall not be provided by County until the Subdivision Improvements are completed in accordance with this Agreement, the Code and particularly Paragraphs 2.10 and 2.11 (if applicable) hereof or Subdivider posts a substitute form of assurance acceptable to County for all Subdivision Improvements that have not then been completed. Either Trustee or Subdivider may enter into contracts for sale of portions of the Land, so long as such contracts clearly state that the conveyance of title to the real property involved is subject to obtaining a Release of Assurance as contemplated herein, and that no such contract can be consummated without obtaining such Release of Assurance. Trustee or Subdivider shall provide County with a copy of the form of the contract containing the disclosure referenced above. In the event Trustee conveys title to any portion of the Land, the County Board of Supervisors hereby grants its acceptance of a substitute form of assurance for the Land being conveyed in the form of a surety (performance) bond executed by a bonding company that is authorized and licensed to do business in the State of Arizona, so long as the surety (performance) bond meets all applicable County requirements and is approved in writing by, and at the discretion of, the County Attorney before the conveyance.

2.6. Partial Release of Assurances. County shall issue up to three Releases of Assurance if both of the following have occurred:

A. All of the Subdivision Improvements required in connection with the released lots have been completed in accordance with Paragraph 2.10; and

B. County finds that the released lots and the Subdivision Improvements required in connection with them can be used and maintained separately from the Subdivision Improvements not yet completed in accordance with Paragraphs 2.10 and 2.11 (if applicable).

2.7. Bulk Sales. For the purpose of this Paragraph 2.7, "Permitted Portion" means a discrete unit within the Subdivision which is contemplated to be sold in bulk sale to a single builder or other third-party developer prior to completion of on-site and off-site improvements thereon. Notwithstanding Paragraph 2.5, Trustee may sell and convey all or any Permitted Portion of the Land in one transaction to a single purchaser subject to all of the terms of this Agreement, the Code and the Subdivision Plat. Said purchaser shall, as to each such sale, enter into a new third-party trust assurance agreement with County, assuring completion of:

A. All of the Subdivision Improvements, if the sale involves all of the Land;
or

B. The Subdivision Improvements relating to and located on the Permitted Portion so sold, together with any of the other Subdivision Improvements which, in County's judgment, are necessary to be completed so that the Permitted Portion can be used and maintained separately from the Subdivision Improvements not yet completed in accordance with Paragraphs 2.10 and 2.11 (if applicable), if the sale involves a Permitted Portion.

2.8. Conveyance Out of Trust for the Purpose of Encumbrance. Notwithstanding Paragraph 2.5, Trustee may convey all or part of the Land to Subdivider for the sole purpose of encumbering the Land by the recording of mortgages or deeds of trust; provided that the Land is thereafter immediately reconveyed into trust, and the only liens attaching by virtue of such deeding process are the third party mortgages or deeds of trust described above; provided further that such mortgagee or beneficiary holding an encumbrance against all or any portion of the Land shall be subject to this Agreement (although such lienholder shall not be obligated to perform any of Subdivider's obligations, but such lien holder's rights shall be subordinated to all rights of County under this Agreement, including, but not limited to, the rights of abandonment, replat and all restrictions on the sale of lots). Except as otherwise set forth herein, nothing shall preclude any lender from enforcing the terms of its loan documents as against Subdivider and or against the Trust Agreement established by Subdivider pursuant to this Agreement.

2.9. Substitution of Assurances. Subdivider may submit substitute assurances as provided in a form and amount satisfactory to County and in compliance with the Code at any time during which Subdivider is not in default under this Agreement or under any other agreement with County related to the Land or its improvements.

2.10. Completion of the Subdivision Improvements. The Subdivision Improvements shall be completed by Subdivider and accepted by County where appropriate in accordance with the terms hereof not more than two (2) years after the effective date of this Agreement unless there is an extension granted by the Board of Supervisors. The Subdivision Improvements shall

not be considered completed until after they have been constructed in accordance with all applicable and approved plans and after County has inspected them and finds them to be in compliance with the plans and applicable county ordinances and regulations, and the Subdivision Improvements are found acceptable in accordance with the terms of Paragraph 2.11 immediately below.

2.11. Acceptance of the Subdivision Improvements. County shall not accept maintenance responsibility for any of the Subdivision Improvements unless and until all of the following have occurred:

- A. They have been completed in accordance with Paragraph 2.10;
- B. The dedication has been accepted by the Board of Supervisors as evidenced by subsequent approval by the Board of Supervisors of the dedication on the Subdivision Plat or by some other formal action; and
- C. All fees, including, without limitation, guarantee bonds and pavement finishing fees are paid, and all other necessary bonds or warranty assurances are posted.

2.12. County's Option to Abandon or Re-Plat Upon Default. At County's sole option, if Subdivider defaults in its obligations under this Agreement by failing to cause the Subdivision Improvements to be completed by Subdivider and accepted by County where appropriate in accordance with the terms hereof not more than two (2) years after the effective date of this Agreement unless there is an extension granted by the Board of Supervisors, County may abandon or re-plat all or a portion of the Land for the purpose of returning the portions of Land which are the subject of the abandonment or re-plat to approximately the same boundary configurations of record which existed before the recording of the Subdivision Plat. Subdivider hereby authorizes County to execute on behalf of Subdivider the abandonment or re-plat described in this Paragraph 2.12. The abandonment or re-plat may exclude any dedications to the public which were made on the Subdivision Plat and/or which are further deemed necessary to serve either portions of the Land which are not re-platted or which serve the public. County agrees that it shall not abandon the portion of the Subdivision Plat for which a Partial Release or Permitted Portion has been completed pursuant to Paragraph 2.6 or Paragraph 2.7 of this Agreement. Subdivider shall pay the reasonable costs incurred in the abandonment or re-platting. Notice mailed first class to the last known address of Subdivider, Trustee and/or any mortgagee or deed of trust beneficiary of which Subdivider has heretofore provided County written notice shall be given not less than thirty (30) days before County exercises its option to abandon or re-plat under this Paragraph 2.12.

2.13. Incorporation and Annexation.

A. Annexation. If the Land or any portion of the Land is annexed by a city or town, the city or town shall execute a consent to accept this Agreement in a form reasonably satisfactory to County within sixty (60) days of the annexation in order to succeed to all benefits and duties of County under this Agreement. If the consent to accept this Agreement is not signed within sixty (60) days of the annexation date, this Agreement shall terminate.

B. Incorporation. If the Land or any portion of the Land lies within a newly incorporated city or town, this Agreement shall remain in effect until sixty (60) days after County fulfills its statutory responsibilities prescribed under A.R.S. § 9-104. The city or town shall execute a consent to accept the Agreement in form reasonably satisfactory to County within sixty (60) days after County fulfills its statutory responsibilities under A.R.S. §9-104 in order to succeed to all benefits and duties of County under this Agreement. If the consent to accept this Agreement is not signed within the prescribed timeframe, this Agreement shall terminate.

2.14. Termination. This Agreement shall remain in full force and effect until one of the following has occurred:

A. The Subdivision Improvements have been completed and accepted by County in accordance with Paragraph 2.11 and a Release of Assurances with respect to all the Land has been recorded in the Office of the County Recorder in accordance with Paragraph 2.5;

B. A new subdivision plat has been recorded for the Land in compliance with any and all applicable laws and regulations;

C. The Land has been annexed or incorporated and the consent to accept the Agreement is not executed by the relevant city or town within the timeframes outlined in Paragraph 2.13 above;

D. County records the map of abandonment or replat of the Subdivision Plat referenced in Paragraph 2.12 above; or

E. A substitute assurance agreement has been executed by and between Subdivider and County in accordance with Paragraph 2.9.

2.15 Subdivider's Notice of Changes. Subdivider agrees to provide written notice to County at least ten (10) calendar days before the occurrence of: a) a change of name, corporate identity or address of Subdivider or Trustee; b) intent to transfer, or a transfer of, title to the Subdivision by deed, contract or operation of law; c) the foreclosure of a lien against the Subdivision or any portion of the Subdivision; d) filing of a voluntary or involuntary petition of bankruptcy respecting Subdivider or affecting the Subdivision; or e) any other event that may materially and adversely affect the performance of Subdivider hereunder.

2.16 Sole Discretion. Unless otherwise provided specifically in the Code or this Agreement, County may act in its sole discretion and judgment in all particulars regarding this Agreement, the Land, the Subdivision Plat or any other item contemplated hereby.

2.17 Governing Law. Notwithstanding A.R.S. § 12-408, venue for any suit or action arising under this Agreement shall be commenced and remain in the Superior Court of the State of Arizona in and around the County of Pinal, Florence, Arizona. The parties hereby waive all provisions of law providing for a change of venue in such proceeding to any other county.

2.18 Cancellation. This Agreement is subject to cancellation by County in accordance with, and under the conditions set forth in, the provisions of A.R.S. §38-511.

2.19 Effective Date. This Agreement is effective on this 1st day of September, 2021, which is the date of approval of this Agreement by the Pinal County Board of Supervisors.

PINAL COUNTY, ARIZONA

EL DORADO LAND DEVELOPMENT INC:

[Signature]
Chairman of the Board

By: Brad Hinton

ATTEST:
[Signature]
Clerk of the Board

Name: Brad Hinton

Title: Vice President

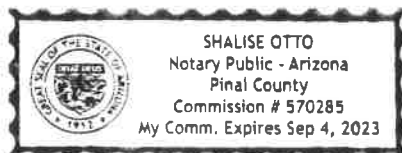
APPROVED AS TO FORM:
[Signature]
Deputy County Attorney

STATE OF ARIZONA)
) ss.
COUNTY OF PINAL)

The foregoing Agreement was acknowledged before me this 1 day of September, 2021, by Stephen Miller and Natasha Kennedy, Chairman and Clerk/Deputy Clerk, respectively of the Pinal County Board of Supervisors, for Pinal County, a political subdivision of the State of Arizona, who being authorized to do so, executed the foregoing instrument on behalf of said entity for the purposes stated therein.

[Signature]
Notary Public

My Commission Expires: September 4, 2023



STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 10 day of May, 2021, by Brad Hinton as Vice President of El Dorado Land Development Inc.



Karen E Mickalonis
Notary Public

My Commission Expires: 10-22-21

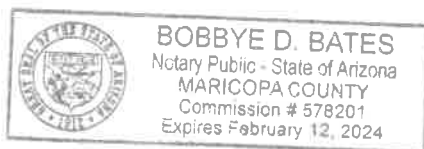
TRUSTEE: FIRST AMERICAN TITLE INSURANCE COMPANY, a Nebraska corporation, as Trustee under **Trust No. 8760**, and not in its corporate capacity

By: [Signature]

Its: Senior Trust Officer

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 8th day of May, 2021, by Simon Berry, Senior Trust Officer, of FIRST AMERICAN TITLE INSURANCE COMPANY ("Trustee"), a Nebraska corporation, on behalf of the corporation, as Trustee under Trust No. 8760, and not in its corporate capacity.



Bobbye D Bates
Notary Public

My Commission Expires: 2-12-2024

Exhibit “A”

Property Description

**BELLA VISTA FARMS
PARCEL 7 BOUNDARY
LEGAL DESCRIPTION**

A portion of land being situated within the Northwest Quarter of Section 15 and the Northeast Quarter of Section 16, Township 3 South, Range 8 East of the Gila and Salt River Meridian, Pinal County, Arizona, being more particularly described as follows:

BEGINNING at a found 5/8 inch rebar with 2 inch Aluminum cap accepted as the Northwest corner of said Section 15 from which a found 3 inch Aluminum cap accepted as the North Quarter corner thereof bears North 89°37'34" East, 2702.33 feet;

Thence North 89°37'34" East, 1383.84 feet along the north line of the Northwest Quarter of said Section 15;

Thence leaving said north line, South 00°22'26" East, 50.00 feet;

Thence South 45°28'07" East, 140.36 feet;

Thence South 00°22'26" East, 203.05 feet;

Thence South 89°37'34" West, 5.00 feet;

Thence South 00°22'26" East, 25.00 feet;

Thence South 89°37'34" West, 100.00 feet to the beginning of a tangent curve, concave southeasterly, having a radius of 25.00 feet;

Thence southwesterly along said curve, through a central angle of 90°00'00", an arc length of 39.27 feet to a tangent line;

Thence South 00°22'26" East, 152.86 feet;

Thence South 89°37'34" West, 60.00 feet;

Thence South 00°22'26" East, 100.00 feet;

Thence South 89°37'34" West, 657.15 feet;

Thence South 77°19'46" West, 71.26 feet to a non-tangent curve, concave northeasterly, having a radius of 533.00 feet, the center of which bears North 77°19'46" East;

Thence southeasterly along said curve, through a central angle of $01^{\circ}43'27''$, an arc length of 16.04 feet to a tangent line;

Thence South $14^{\circ}23'41''$ East, 3.51 feet;

Thence South $75^{\circ}36'19''$ West, 9.73 feet;

Thence South $71^{\circ}35'08''$ West, 280.00 feet;

Thence North $18^{\circ}24'52''$ West, 5.00 feet;

Thence South $71^{\circ}35'08''$ West, 245.48 feet to the easterly Right of Way line of Vista Verde Trail as recorded in Document No. 2019-079142, Pinal County Records, being a non-tangent curve, concave southwesterly, having a radius of 1390.00 feet, the center of which bears South $70^{\circ}34'04''$ West;

Thence the following two (2) courses along said easterly Right of Way line:

Thence northwesterly along said curve, through a central angle of $31^{\circ}11'30''$, an arc length of 756.71 feet to a tangent line;

Thence North $50^{\circ}37'26''$ West, 359.62 feet to the north line of the Northeast Quarter of said Section 16;

Thence leaving said easterly Right of Way line, North $89^{\circ}11'59''$ East, 641.14 feet along said north line to the **POINT OF BEGINNING**.

The above described parcel contains a computed area of 1,175,120 sq. ft. (26.9770 acres) more or less and being subject to any easements, restrictions, rights-of-way of record or otherwise.

The description shown hereon is not to be used to violate any subdivision regulation of the state, county and/or municipality or any land division restrictions.



OFFICIAL RECORDS OF
PINAL COUNTY RECORDER
Virginia Ross
Electronically Recorded

When recorded mail to:

First American Title Insurance Company
P.O. Box 52023
Phoenix, AZ 85072

NIS 1255930

Exempt from Affidavit of Value: A.R.S. § 11-1134(B)(7)(h)

DATE/TIME: 05/17/2021 1242

FEE: \$30.00

PAGES: 6

FEE NUMBER: 2021-061507

SPECIAL WARRANTY DEED

For the consideration of Ten Dollars, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, El Dorado Land Development, Inc., an Arizona corporation, the Grantor, does hereby convey to FIRST AMERICAN TITLE INSURANCE COMPANY, a Nebraska corporation, as Trustee under Trust No. 8760, and not personally, the Grantee, the following real property situated in Pinal County, Arizona ("Property"), together with all rights and privileges appurtenant thereto and any improvements located thereon:

SEE EXHIBIT "A" ATTACHED HERETO AND
INCORPORATED HEREIN BY THIS REFERENCE.

SUBJECT TO all general and special real property taxes and other assessments; reservations in patents; easements, rights-of-way, encumbrances, liens, covenants, conditions, restrictions, obligations, liabilities and other matters as may appear of record; all matters that would be disclosed by an accurate ALTA/NSPS survey or inspection of the Property, and the applicable zoning and use regulations of any municipality, county, state or the United States affecting the Property.

AND the Grantor hereby binds itself and its successors to warrant and defend the title as against all acts of the Grantor herein and no other, subject to the matters above set forth.

In compliance with the provisions of A.R.S. § 33-404, the name and address of the sole beneficiary of Trust No. 8760 of First American Title Insurance Company, is El Dorado Land Development, Inc., whose address is 8501 North Scottsdale Road, Suite 120 Scottsdale, Arizona 85253.

DATED: May 10, 2021.

[Balance of the Page Intentionally Left Blank; Signature Page Follows]

El Dorado Land Development, Inc., an Arizona corporation

STATE OF ARIZONA)
) ss.
County of *Maricopa*)

 KAREN E. MICKALONIS
Notary Public, State of Arizona
Maricopa County
My Commission Expires
October 22, 2021

Karen E. Muckaloms
Notary Public

EXHIBIT B
TO
RESOLUTION NO. _____

[Legal Description of Bella Vista Farms Parcels C&D, Parcel 7]

**BELLA VISTA FARMS
PARCEL 7 BOUNDARY
LEGAL DESCRIPTION**

A portion of land being situated within the Northwest Quarter of Section 15 and the Northeast Quarter of Section 16, Township 3 South, Range 8 East of the Gila and Salt River Meridian, Pinal County, Arizona, being more particularly described as follows:

BEGINNING at a found 5/8 inch rebar with 2 inch Aluminum cap accepted as the Northwest corner of said Section 15 from which a found 3 inch Aluminum cap accepted as the North Quarter corner thereof bears North 89°37'34" East, 2702.33 feet;

Thence North 89°37'34" East, 1383.84 feet along the north line of the Northwest Quarter of said Section 15;

Thence leaving said north line, South 00°22'26" East, 50.00 feet;

Thence South 45°28'07" East, 140.36 feet;

Thence South 00°22'26" East, 203.05 feet;

Thence South 89°37'34" West, 5.00 feet;

Thence South 00°22'26" East, 25.00 feet;

Thence South 89°37'34" West, 100.00 feet to the beginning of a tangent curve, concave southeasterly, having a radius of 25.00 feet;

Thence southwesterly along said curve, through a central angle of 90°00'00", an arc length of 39.27 feet to a tangent line;

Thence South 00°22'26" East, 152.86 feet;

Thence South 89°37'34" West, 60.00 feet;

Thence South 00°22'26" East, 100.00 feet;

Thence South 89°37'34" West, 657.15 feet;

Thence South 77°19'46" West, 71.26 feet to a non-tangent curve, concave northeasterly, having a radius of 533.00 feet, the center of which bears North 77°19'46" East;

Thence southeasterly along said curve, through a central angle of $01^{\circ}43'27''$, an arc length of 16.04 feet to a tangent line;

Thence South $14^{\circ}23'41''$ East, 3.51 feet;

Thence South $75^{\circ}36'19''$ West, 9.73 feet;

Thence South $71^{\circ}35'08''$ West, 280.00 feet;

Thence North $18^{\circ}24'52''$ West, 5.00 feet;

Thence South $71^{\circ}35'08''$ West, 245.48 feet to the easterly Right of Way line of Vista Verde Trail as recorded in Document No. 2019-079142, Pinal County Records, being a non-tangent curve, concave southwesterly, having a radius of 1390.00 feet, the center of which bears South $70^{\circ}34'04''$ West;

Thence the following two (2) courses along said easterly Right of Way line:

Thence northwesterly along said curve, through a central angle of $31^{\circ}11'30''$, an arc length of 756.71 feet to a tangent line;

Thence North $50^{\circ}37'26''$ West, 359.62 feet to the north line of the Northeast Quarter of said Section 16;

Thence leaving said easterly Right of Way line, North $89^{\circ}11'59''$ East, 641.14 feet along said north line to the **POINT OF BEGINNING**.

EXCEPTING THEREFROM;

A portion of land being situated within the Northeast quarter of Section 16, Township 3 South, Range 8 East of the Gila and Salt River Meridian, Pinal County, Arizona, more particularly described as follows:

COMMENCING at a found 2 inch aluminum cap accepted as the Northeast corner of said Section 16 from which a found 3-1/4 inch aluminum cap, down 0.5 feet, accepted as the North quarter corner thereof bears South $89^{\circ}11'59''$ West, 2711.53 feet;

Thence South $89^{\circ}11'59''$ West, 64.51 feet along the north line of said Northeast quarter;

Thence leaving said north line, South $00^{\circ}48'01''$ East, 58.00 feet to the **POINT OF BEGINNING**;

Thence South $02^{\circ}17'21''$ East, 147.75 feet along a line that is parallel with and 66.00 feet west of the east line of said Northeast quarter;

Thence leaving said parallel line, South 39°22'34" West, 226.20 feet to a non-tangent curve, concave southwesterly, having a radius of 1398.00 feet, the center of which bears South 48°17'22" West;

Thence northwesterly along said curve, through a central angle of 08°54'48", an arc length of 217.48 feet to a tangent line;

Thence North 50°37'26" West, 260.24 feet;

Thence North 89°11'59" East, 495.54 feet along a line that is parallel with and 58.00 feet south of the north line of said Northeast quarter to the **POINT OF BEGINNING**.

Except 1/16th of all oil, gas and other hydrocarbon substances, coal, stone, metals, minerals, fossils, fertilizers of every name and description, as reserved to the State of Arizona in the patent of said land.

And except all material which is or may be determined to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, as reserved in the patent of said land.

The above described parcel contains a computed area of 1,087,403 sq. ft. (24.9633 acres) more or less and being subject to any easements, restrictions, rights-of-way of record or otherwise.

The description shown hereon is not to be used to violate any subdivision regulation of the state, county and/or municipality or any land division restrictions.

Prepared by: HILGARTWILSON, LLC
2141 E. Highland Avenue, Suite 250
Phoenix, AZ 85016
Project No.: 1359
Date: May 2021

EXHIBIT C
TO
RESOLUTION NO. _____

[Subdivision Improvement Performance Bond No. CMS0346631]

BOND NO.: CMS0346631
Premium: \$8,254 / Annually

SUBDIVISION IMPROVEMENT PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: that we Tri Pointe Homes Arizona 91, LLC, a Arizona limited liability company as Principal, and RLI Insurance Company, a Corporation, created, organized and existing under any by virtue of the laws of Illinois 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 Two Hundred One Thousand One Hundred Fifty-Four and 49/100 Dollars (\$2,201,154.49), 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 Bella Vista Farms Parcels C-D – Parcel 7 and endorsed on said plat is the requirement to construct and install public improvements for paving of subdivision streets, curb and gutter, water, sewer, landscaping and grading, paving, street lighting and offsite sewer; 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 11th day of October, 2021.

Address and telephone

15279 N. Scottsdale Road

Suite 300

Scottsdale, AZ 85254

480-346-5240

Principal

Tri Pointe Homes Arizona 91, LLC

an Arizona limited liability corporation

By: *Jason Weber*

Name: Jason Weber

Title: VP Land

Address and telephone

801 S. Figueroa Street

Suite 900

Los Angeles, CA 90017

213-787-2035

Surety

RLI Insurance Company,

a Illinois corporation

By: *Michelle Haase*

Name: Michelle Haase

Title: Attorney-in-Fact



****ALSO REQUIRED IS A NOTARY SHEET FOR EACH OF THE ABOVE SIGNATURES AND A COPY OF ANY POWER OF ATTORNEY****

ALL- PURPOSE CERTIFICATE OF 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 OCT 11 2021 before me, Janina Monroe, Notary Public
(Here insert name and title of the officer)

personally appeared Michelle Haase
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.

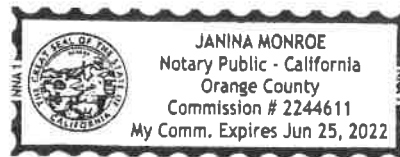
I certify under PENALTY OF PERJURY under the laws of the State of California that
the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Notary Public Signature

(Notary Public Seal)



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

- ☐ Individual (s)
☐ Corporate Officer

(Title)

- ☐ Partner(s)
☒ Attorney-in-Fact
☐ Trustee(s)
☐ Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he~~ ~~she~~ ~~they~~ is ~~are~~) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple.

POWER OF ATTORNEY

RLI Insurance Company Contractors Bonding and Insurance Company

9025 N. Lindbergh Dr. Peoria, IL 61615
Phone: 800-645-2402

Know All Men by These Presents:

That this Power of Attorney is not valid or in effect unless attached to the bond which it authorizes executed, but may be detached by the approving officer if desired.

That **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company**, each an Illinois corporation, (separately and together, the "Company") do hereby make, constitute and appoint:

Paul Boucher, Janina Monroe, Dennis Langer, Michelle Haase, Timothy Noonan, Adriana Valenzuela, Jennifer Ochs, Martha Barreras,
Sarah Campbell, jointly or severally

in the City of Los Angeles, State of California its true and lawful Agent(s) and Attorney(s) in Fact, with full power and authority hereby conferred, to sign, execute, acknowledge and deliver for and on its behalf as Surety, in general, any and all bonds and undertakings in an amount not to exceed Twenty Five Million Dollars (\$25,000,000.00) for any single obligation.

The acknowledgment and execution of such bond by the said Attorney in Fact shall be as binding upon the Company as if such bond had been executed and acknowledged by the regularly elected officers of the Company.

RLI Insurance Company and/or **Contractors Bonding and Insurance Company**, as applicable, have each further certified that the following is a true and exact copy of a Resolution adopted by the Board of Directors of each such corporation, and is now in force, to-wit:

"All bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, any Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys in Fact or Agents who shall have authority to issue bonds, policies or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile."

IN WITNESS WHEREOF, the **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company**, as applicable, have caused these presents to be executed by its respective Vice President with its corporate seal affixed this 26th day of April, 2021.



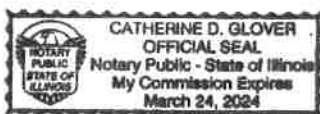
RLI Insurance Company
Contractors Bonding and Insurance Company

By: Barton W. Davis
Barton W. Davis Vice President

State of Illinois }
County of Peoria } SS

On this 26th day of April, 2021, before me, a Notary Public, personally appeared Barton W. Davis, who being by me duly sworn, acknowledged that he signed the above Power of Attorney as the aforesaid officer of the **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company** and acknowledged said instrument to be the voluntary act and deed of said corporation.

By: Catherine D. Glover
Catherine D. Glover Notary Public



CERTIFICATE

I, the undersigned officer of **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company**, do hereby certify that the attached Power of Attorney is in full force and effect and is irrevocable; and furthermore, that the Resolution of the Company as set forth in the Power of Attorney, is now in force. In testimony whereof, I have hereunto set my hand and the seal of the **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company** this 11th day of October, 2021.

RLI Insurance Company
Contractors Bonding and Insurance Company

By: Jeffrey D. Dick
Jeffrey D. Dick Corporate Secretary

ALL-PURPOSE ACKNOWLEDGMENT

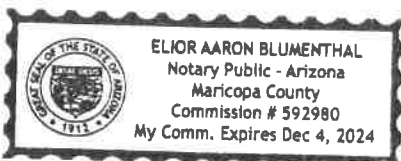
State of Arizona

County of Maricopa

On October 12, 2021 before me, Elior Aaron Blumenthal
DATE NAME OF NOTARY PUBLIC

personally appeared Jason Weber
NAME(S) OF SIGNER(S)

☐ personally known to me OR ☒ 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.



WITNESS my hand and official seal:

Place Notary Seal or Stamp Here


SIGNATURE OF NOTARY

ATTENTION NOTARY: Although the information requested below is OPTIONAL, it may prove valuable to persons relying on this Acknowledgement and could prevent fraudulent reattachment of this certificate to another document.

DESCRIPTION OF ATTACHED DOCUMENT

**THIS CERTIFICATE
MUST BE ATTACHED
TO THE DOCUMENT
DESCRIBED AT RIGHT**

Bond No. CMS0346631

TITLE OR TYPE OF DOCUMENT

4

NUMBER OF PAGES

October 11, 2021

DATE OF DOCUMENT

SIGNER(S) OTHER THAN NAME ABOVE