

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 ACCEPTING SUBDIVISION IMPROVEMENT PERFORMANCE BOND NO. SU1200188 FOR THE COMPLETION OF PUBLIC SUBDIVISION IMPROVEMENTS IN CONNECTION WITH BELLA VISTA FARMS PARCEL K-PARCEL 4, LOCATED IN SECTIONS 9 & 10, TOWNSHIP 3 SOUTH, RANGE 8 EAST, SUPERVISORY DISTRICT 2.

WHEREAS, this matter has been brought before the Pinal County Board of Supervisors by a request by the subdivider and recommended by the Director of Public Works; 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, the subdivider of Bella Vista Farms Parcel K-Parcel 4 has provided the Subdivision Improvement Performance Bond attached hereto as **Exhibit "A"** in the amount of Two Million Eight Hundred Thousand Three Hundred Ninety Seven Dollars and 00/100 (\$2,800,397.00) as such financial security.

NOW, THEREFORE, BE IT RESOLVED, by the Pinal County Board of Supervisors that the Subdivision Improvement Performance Bond attached hereto as **Exhibit "A"** is hereby approved and accepted.

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 _____, 2024, 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. SU1200188]

SUBDIVISION IMPROVEMENT PERFORMANCE BOND

Know all men by these presents: that we Lennar Arizona, LLC, 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 Eight Hundred Thousand Three Hundred Ninety-Seven and No/100 (\$2,800,397.00) Dollars, 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.

Whereas, said principal intends to file with Pinal County, Arizona a plat of a proposed subdivision in Pinal County, more particularly described as Bella Vista Farms Parcel K-Parcel 4 and endorsed on said plat will be Principal's agreement to construct and install improvements for paving of subdivision streets, curb and gutter, water, sewer, landscaping, grading and street lighting.

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 conditions of the obligations are such that if the Principal, its heirs, personal representatives, successors and assigns shall complete the construction and installation of said improvements in conformance with County standards with two years, from the date of approval of said subdivision plat, then this obligation shall become null and void; otherwise it shall remain 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 4th day of April, 2024.

**1665 W. Alameda Drive, Suite 130
Tempe, AZ 85282
(480) 702-8766**

**Lennar Arizona, LLC, an
Arizona limited liability company
(Principal)**

By:
Its:



**Jeff Gunderson
Vice President**

**Harborside 3, 210 Hudson Street, Suite 300
Jersey City, NJ 07311-1107
(201) 743-4000**

**Arch Insurance Company
(Surety)**



Laura Sudduth, Attorney-in-Fact

**** ALSO REQUIRED IS A NOTARY SHEET FOR EACH OF THE ABOVE
SIGNATURES ****

STATE OF ARIZONA)
) ss.
County of Maricopa)

April The foregoing instrument was acknowledged before me this 5th day of April, 2024, by Jeff Gunderson, the Vice President of LENNAR ARIZONA, LLC, an Arizona limited liability company, on behalf of said corporation/LLC.



Vicky Morris
Notary Public

My Commission Expires:

11/13/2026

A.R.S. § 41-313(C) DISCLOSURES

This notary certificate is attached to the Subdivision Improvement Performance Bond, dated _____, consisting of ____ () pages, and was executed by the following:

_____.

State of Texas }
County of Harris } ss:

On April 4, 2024, before me, a Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared

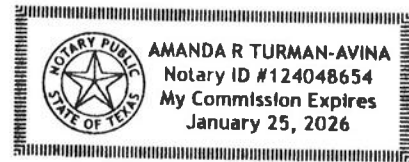
Laura Sudduth

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 January 25, 2026

Amanda R Turman-Avina
Amanda R Turman-Avina Notary Public



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:

Amanda R. Turman-Avina, Barbara Norton, Cristina Nino, Jessica Richmond, Kathleen Canales, Laura Sudduth, Madison Diaz, Mario Arzamendi Sr, Mary Ann Garcia, Misty Witt, Stephanie Gross and Teuta Luri of Houston, TX (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 One Hundred Fifty Million Dollars (\$150,000,000.00). 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 August 31, 2022, 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 August 31, 2022:

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 August 31, 2022, 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 9th day of October, 2023.

Attested and Certified

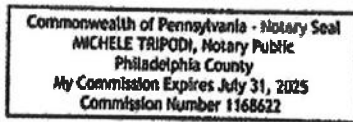
Regan A. Shulman, Secretary



Arch Insurance Company
Stephen C. Ruschak, Executive Vice President

STATE OF PENNSYLVANIA SS
COUNTY OF PHILADELPHIA SS

I, Michele Tripodi, a Notary Public, do hereby certify that Regan A. Shulman and Stephen C. Ruschak 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, Notary Public
My commission expires 07/31/2025

CERTIFICATION

I, Regan A. Shulman, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated October 9, 2023 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 Stephen C. Ruschak, 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 4th day of April 2024.

Regan A. Shulman, 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
Please refer to the above named Attorney-in-Fact and the details of the bond to which the power is attached.