

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 BONDS NO. K41847797 & K41847803 FOR THE COMPLETION OF PUBLIC SUBDIVISION IMPROVEMENTS IN CONNECTION WITH QUAIL RANCH PARCEL A3-PHASE 1 & 2, LOCATED IN SECTION 2, 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 Quail Ranch Parcel A3-Phase 1 & 2 has provided the Subdivision Improvement Performance Bond attached hereto as **Exhibit "A"** in the amount of Six Million Eight Hundred Fifty Four Thousand Three Hundred Forty Three Dollars and 00/100 (\$6,854,343.00) and Subdivision Improvement Performance Bond attached hereto as **Exhibit "B"** in the amount of Two Million Three Hundred Seventeen Thousand Eight Hundred Twenty Six Dollars and 00/100 (\$2,317,826.00) as such financial security.

NOW, THEREFORE, BE IT RESOLVED, by the Pinal County Board of Supervisors that the Subdivision Improvement Performance Bonds attached hereto as **Exhibit "A"** and **Exhibit "B"** are 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.

[SIGNATURES ON NEXT PAGE]

RESOLUTION NO. _____

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. K41847797]

BOND NO.: K41847797

SUBDIVISION IMPROVEMENT PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: that we D.R. Horton, Inc., a DE corporation as Principal, and Federal Insurance Company, a corporation, created, organized and existing under any by virtue of the laws of IN 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 Six Million Eight Hundred Fifty Four Thousand Three Hundred Forty Three and 00/100 Dollars (\$6,854,343.00), 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 Quail Ranch Parcel A3 – Phase 1 and endorsed on said plat is the requirement to construct and install public improvements for Grading, Paving, Water, Sewer, Signing & Striping, Landscape, Street Lighting; 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 17th day of April, 2024.

Address and telephone

2525 W Frye Rd Suite 100

Chandler, AZ 85224

480-791-1593

Principal

D.R. Horton, Inc.,

a DE Corporation

By:

Name: Jose L. Castillo

Title: V.P. of Land Development

Address and telephone

202B Hall's Mill Road

Whitehouse Station, NJ 08889

(215) 640-1000

Surety

Federal Insurance Company,

a IN Corporation

By:

Name: Noah William Pierce

Title: Attorney-In-Fact



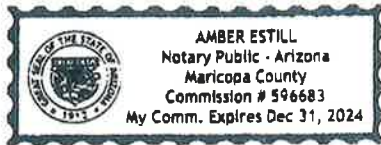
****ALSO REQUIRED IS A NOTARY SHEET FOR EACH OF THE ABOVE SIGNATURES AND A COPY OF ANY POWER OF ATTORNEY****

ACKNOWLEDGEMENTS:

State of Arizona)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 17th Day of April, 2024
by Jose L. Castillo, its V.P. of Land Development of
D.R. Horton, Inc., a Delaware Corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal:



Amber Estill
Notary Public

My commission expires: 12/31/2024

STATE OF NORTH CAROLINA

COUNTY OF ROWAN:

I, Bryan M Caneschi, a Notary Public in and for Rowan County, North Carolina, do hereby certify that
Noah William Pierce personally appeared before me this day and acknowledged the due execution of
the foregoing instrument.

Witness my hand and official seal this 17th day of April, 2024.

Notary Seal



Bryan M Caneschi, Notary Public

My Commission Expires on the 4th day of April, 2027.

CHLOROS

Power of Attorney

Federal Insurance Company | Vigilant Insurance Company | Pacific Indemnity Company
Westchester Fire Insurance Company | ACE American Insurance Company

Know All by These Presents, that **FEDERAL INSURANCE COMPANY**, an Indiana corporation, **VIGILANT INSURANCE COMPANY**, a New York corporation, **PACIFIC INDEMNITY COMPANY**, a Wisconsin corporation, **WESTCHESTER FIRE INSURANCE COMPANY** and **ACE AMERICAN INSURANCE COMPANY** corporations of the Commonwealth of Pennsylvania, do each hereby constitute and appoint Bryan M. Caneschi, Noah William Pierce, Catherine Thompson, Amy R. Waugh and Jynell Marie Whitehead of Charlotte, North Carolina; Rebecca E. Cano and Bradley D. Lorenzetti of Columbia, South Carolina

each as their true and lawful Attorney-in-Fact to execute under such designation in their names and to affix their corporate seals to and deliver for and on their behalf as surety thereon or otherwise, bonds and undertakings and other writings obligatory in the nature thereof (other than bail bonds) given or executed in the course of business, and any instruments amending or altering the same, and consents to the modification or alteration of any instrument referred to in said bonds or obligations.

In Witness Whereof, said **FEDERAL INSURANCE COMPANY**, **VIGILANT INSURANCE COMPANY**, **PACIFIC INDEMNITY COMPANY**, **WESTCHESTER FIRE INSURANCE COMPANY** and **ACE AMERICAN INSURANCE COMPANY** have each executed and attested these presents and affixed their corporate seals on this **1st** day of **March, 2023**.

Dawn M. Chloros

Dawn M. Chloros, Assistant Secretary

Stephen M. Haney

Stephen M. Haney, Vice President



STATE OF NEW JERSEY
County of Hunterdon

SS

On this **1st** day of **March, 2023** before me, a Notary Public of New Jersey, personally came Dawn M. Chloros and Stephen M. Haney, to me known to be Assistant Secretary and Vice President, respectively, of **FEDERAL INSURANCE COMPANY**, **VIGILANT INSURANCE COMPANY**, **PACIFIC INDEMNITY COMPANY**, **WESTCHESTER FIRE INSURANCE COMPANY** and **ACE AMERICAN INSURANCE COMPANY**, the companies which executed the foregoing Power of Attorney, and the said Dawn M. Chloros and Stephen M. Haney, being by me duly sworn, severally and each for herself and himself did depose and say that they are Assistant Secretary and Vice President, respectively, of **FEDERAL INSURANCE COMPANY**, **VIGILANT INSURANCE COMPANY**, **PACIFIC INDEMNITY COMPANY**, **WESTCHESTER FIRE INSURANCE COMPANY** and **ACE AMERICAN INSURANCE COMPANY** and know the corporate seals thereof, that the seals affixed to the foregoing Power of Attorney are such corporate seals and were thereto affixed by authority of said Companies; and that their signatures as such officers were duly affixed and subscribed by like authority.

Notarial Seal



Albert Contursi
NOTARY PUBLIC OF NEW JERSEY
No 50202369
Commission Expires August 22, 2027

Albert Contursi
Notary Public

CERTIFICATION

Resolutions adopted by the Boards of Directors of **FEDERAL INSURANCE COMPANY**, **VIGILANT INSURANCE COMPANY**, and **PACIFIC INDEMNITY COMPANY** on August 30, 2016; **WESTCHESTER FIRE INSURANCE COMPANY** on December 11, 2006; and **ACE AMERICAN INSURANCE COMPANY** on March 20, 2009:

"RESOLVED, that the following authorizations relate to the execution, for and on behalf of the Company, of bonds, undertakings, recognizances, contracts and other written commitments of the Company entered into in the ordinary course of business (each a "Written Commitment"):

- (1) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise.
- (2) Each duly appointed attorney-in-fact of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise, to the extent that such action is authorized by the grant of powers provided for in such person's written appointment as such attorney-in-fact.
- (3) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to appoint in writing any person the attorney-in-fact of the Company with full power and authority to execute, for and on behalf of the Company, under the seal of the Company or otherwise, such Written Commitments of the Company as may be specified in such written appointment, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (4) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to delegate in writing to any other officer of the Company the authority to execute, for

and on behalf of the Company, under the Company's seal or otherwise, such Written Commitments of the Company as are specified in such written delegation, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.

- (5) The signature of any officer or other person executing any Written Commitment or appointment or delegation pursuant to this Resolution, and the seal of the Company, may be affixed by facsimile on such Written Commitment or written appointment or delegation.

FURTHER RESOLVED, that the foregoing Resolution shall not be deemed to be an exclusive statement of the powers and authority of officers, employees and other persons to act for and on behalf of the Company, and such Resolution shall not limit or otherwise affect the exercise of any such power or authority otherwise validly granted or vested."

I, Dawn M. Chloros, Assistant Secretary of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, PACIFIC INDEMNITY COMPANY, WESTCHESTER FIRE INSURANCE COMPANY and ACE AMERICAN INSURANCE COMPANY (the "Companies") do hereby certify that

- (i) the foregoing Resolutions adopted by the Board of Directors of the Companies are true, correct and in full force and effect,
- (ii) the foregoing Power of Attorney is true, correct and in full force and effect.

Given under my hand and seals of said Companies at Whitehouse Station, NJ, this 17th day of April, 2024



Dawn M. Chloros

Dawn M. Chloros, Assistant Secretary

IN THE EVENT YOU WISH TO VERIFY THE AUTHENTICITY OF THIS BOND OR NOTIFY US OF ANY OTHER MATTER, PLEASE

CONTACT US AT:

Telephone (908) 903- 3493

Fax (908) 903- 3656

e-mail: surety@chubb.com

EXHIBIT "B"

TO

RESOLUTION NO. _____

[Subdivision Improvement Performance Bond No. K41847803]

BOND NO.: K41847803

SUBDIVISION IMPROVEMENT PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: that we D.R. Horton, Inc., a DE corporation as Principal, and Federal Insurance Company, a corporation, created, organized and existing under any by virtue of the laws of IN 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 Three Hundred Seventeen Thousand Eight Hundred Twenty Six and 00/100 Dollars (\$2,317,826.00), 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 Quail Ranch Parcel A3 - Phase 2 and endorsed on said plat is the requirement to construct and install public improvements for Grading, Paving, Water, Sewer, Signing & Striping, Landscape, Street Lighting; 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 17th day of April, 2024.

Address and telephone

2525 W Frye Rd Suite 100

Chandler, AZ 85224

480-791-1593

Principal

D.R. Horton, Inc.,

a

DE

Corporation

By: 

Name: Jose L. Castillo

Title: V.P. of Land Development

Address and telephone

202B Hall's Mill Road

Whitehouse Station, NJ 08889

(215) 640-1000

Surety

Federal Insurance Company,

a IN Corporation

By: 

Name: Noah William Pierce

Title: Attorney-In-Fact



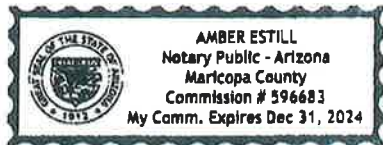
****ALSO REQUIRED IS A NOTARY SHEET FOR EACH OF THE ABOVE SIGNATURES AND A COPY OF ANY POWER OF ATTORNEY****

ACKNOWLEDGEMENTS:

State of Arizona)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 17th Day of April, 2024
by Jose L. Castillo, its V.P. of Land Development of
D.R. Horton, Inc., a Delaware Corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal:



Amber Estill
Notary Public

My commission expires: 12/31/2024

STATE OF NORTH CAROLINA

COUNTY OF ROWAN:

I, Bryan M Caneschi, a Notary Public in and for Rowan County, North Carolina, do hereby certify that
Noah William Pierce personally appeared before me this day and acknowledged the due execution of
the foregoing instrument.

Witness my hand and official seal this 17th day of April, 2024.

Notary Seal



Bryan M Caneschi, Notary Public

My Commission Expires on the 4th day of April, 2027.

CHLOROS

Power of Attorney

Federal Insurance Company | Vigilant Insurance Company | Pacific Indemnity Company
Westchester Fire Insurance Company | ACE American Insurance Company

Know All by These Presents, that **FEDERAL INSURANCE COMPANY**, an Indiana corporation, **VIGILANT INSURANCE COMPANY**, a New York corporation, **PACIFIC INDEMNITY COMPANY**, a Wisconsin corporation, **WESTCHESTER FIRE INSURANCE COMPANY** and **ACE AMERICAN INSURANCE COMPANY** corporations of the Commonwealth of Pennsylvania, do each hereby constitute and appoint Bryan M. Caneschi, Noah William Pierce, Catherine Thompson, Amy R. Waugh and Jynell Marie Whitehead of Charlotte, North Carolina; Rebecca E. Cano and Bradley D. Lorenzetti of Columbia, South Carolina

each as their true and lawful Attorney-in-Fact to execute under such designation in their names and to affix their corporate seals to and deliver for and on their behalf as surety thereon or otherwise, bonds and undertakings and other writings obligatory in the nature thereof (other than bail bonds) given or executed in the course of business, and any instruments amending or altering the same, and consents to the modification or alteration of any instrument referred to in said bonds or obligations.

In Witness Whereof, said **FEDERAL INSURANCE COMPANY**, **VIGILANT INSURANCE COMPANY**, **PACIFIC INDEMNITY COMPANY**, **WESTCHESTER FIRE INSURANCE COMPANY** and **ACE AMERICAN INSURANCE COMPANY** have each executed and attested these presents and affixed their corporate seals on this **1st** day of **March, 2023**.

Dawn M. Chloros

Dawn M. Chloros, Assistant Secretary

Stephen M. Haney

Stephen M. Haney, Vice President



STATE OF NEW JERSEY
County of Hunterdon

SS.

On this **1st** day of **March, 2023** before me, a Notary Public of New Jersey, personally came Dawn M. Chloros and Stephen M. Haney, to me known to be Assistant Secretary and Vice President, respectively, of **FEDERAL INSURANCE COMPANY**, **VIGILANT INSURANCE COMPANY**, **PACIFIC INDEMNITY COMPANY**, **WESTCHESTER FIRE INSURANCE COMPANY** and **ACE AMERICAN INSURANCE COMPANY**, the companies which executed the foregoing Power of Attorney, and the said Dawn M. Chloros and Stephen M. Haney, being by me duly sworn, severally and each for herself and himself did depose and say that they are Assistant Secretary and Vice President, respectively, of **FEDERAL INSURANCE COMPANY**, **VIGILANT INSURANCE COMPANY**, **PACIFIC INDEMNITY COMPANY**, **WESTCHESTER FIRE INSURANCE COMPANY** and **ACE AMERICAN INSURANCE COMPANY** and know the corporate seals thereof, that the seals affixed to the foregoing Power of Attorney are such corporate seals and were thereto affixed by authority of said Companies; and that their signatures as such officers were duly affixed and subscribed by like authority.

Notarial Seal



Albert Contursi
NOTARY PUBLIC OF NEW JERSEY
No 50202369
Commission Expires August 22, 2027

Albert Contursi
Notary Public

CERTIFICATION

Resolutions adopted by the Boards of Directors of **FEDERAL INSURANCE COMPANY**, **VIGILANT INSURANCE COMPANY**, and **PACIFIC INDEMNITY COMPANY** on August 30, 2016; **WESTCHESTER FIRE INSURANCE COMPANY** on December 11, 2006; and **ACE AMERICAN INSURANCE COMPANY** on March 20, 2009:

"RESOLVED, that the following authorizations relate to the execution, for and on behalf of the Company, of bonds, undertakings, recognizances, contracts and other written commitments of the Company entered into in the ordinary course of business (each a "Written Commitment"):

- (1) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise.
- (2) Each duly appointed attorney-in-fact of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise, to the extent that such action is authorized by the grant of powers provided for in such person's written appointment as such attorney-in-fact.
- (3) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to appoint in writing any person the attorney-in-fact of the Company with full power and authority to execute, for and on behalf of the Company, under the seal of the Company or otherwise, such Written Commitments of the Company as may be specified in such written appointment, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (4) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to delegate in writing to any other officer of the Company the authority to execute, for

and on behalf of the Company, under the Company's seal or otherwise, such Written Commitments of the Company as are specified in such written delegation, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.

- (5) The signature of any officer or other person executing any Written Commitment or appointment or delegation pursuant to this Resolution, and the seal of the Company, may be affixed by facsimile on such Written Commitment or written appointment or delegation.

FURTHER RESOLVED, that the foregoing Resolution shall not be deemed to be an exclusive statement of the powers and authority of officers, employees and other persons to act for and on behalf of the Company, and such Resolution shall not limit or otherwise affect the exercise of any such power or authority otherwise validly granted or vested."

I, Dawn M. Chloros, Assistant Secretary of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, PACIFIC INDEMNITY COMPANY, WESTCHESTER FIRE INSURANCE COMPANY and ACE AMERICAN INSURANCE COMPANY (the "Companies") do hereby certify that

- (i) the foregoing Resolutions adopted by the Board of Directors of the Companies are true, correct and in full force and effect,
- (ii) the foregoing Power of Attorney is true, correct and in full force and effect.

Given under my hand and seals of said Companies at Whitehouse Station, NJ, this 17th day of April, 2024



Dawn M. Chloros

Dawn M. Chloros, Assistant Secretary

IN THE EVENT YOU WISH TO VERIFY THE AUTHENTICITY OF THIS BOND OR NOTIFY US OF ANY OTHER MATTER, PLEASE

CONTACT US AT:

Telephone (908) 903- 3493

Fax (908) 903- 3656

e-mail: surety@chubb.com