

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 THIRD PARTY TRUST ASSURANCE AGREEMENT (TRUST NO. 60,534) AND ACCEPTING A SUBSTITUTE SUBDIVISION IMPROVEMENT PERFORMANCE BOND FOR CONSTRUCTION OF SUBDIVISION IMPROVEMENTS (BOND NO. LICX1981055) FOR THE COMPLETION OF PUBLIC SUBDIVISION IMPROVEMENTS IN CONNECTION WITH SKYLINE VILLAGE-PARCEL 3, LOCATED IN SECTION 11, TOWNSHIP 3 SOUTH, RANGE 8 EAST, SUPERVISOR DISTRICT 2.

WHEREAS, Pinal County, a political subdivision of the State of Arizona; VP MRV P2 LLC, a Delaware limited liability company (the “**Subdivider**”); and Fidelity National Title Agency, Inc., a Delaware limited liability company (the “**Trustee**”) are parties to that certain Third Party Trust Assurance Agreement for Construction of Subdivision Improvements (Trust No. 60,534 (the “**Trust**”)) for Skyline Village-Parcel 3 (the “**TPTA**”), a copy of which is attached as “**Exhibit “A”**; and,

WHEREAS, the property subject to the TPTA is all of the property comprising Skyline Village-Parcel 3, as legally described in the Special Warranty Deeds attached hereto as **Exhibit “B”** (the “**Property**”); and,

WHEREAS, on or about June 13, 2024, the Property was conveyed by the Trustee out of the Trust to the Subdivider as reflected by the Special Warranty Deed recorded at Fee No. 2024-044870, official records of the Pinal County Recorder (**Exhibit “B”**); and,

WHEREAS, on or about the same date, June 13, 2024, the Subdivider conveyed the Property to successor in interest Jen Arizona 71 LLC, an Arizona limited liability company (the “**Subdivider’s Successor in Interest**”), as reflected by the Special Warranty Deed recorded at Fee No. 2024-044871, official records of the Pinal County Recorder (**Exhibit “B”**); and,

WHEREAS, the Subdivider’s Successor in Interest has provided a substitute Subdivision Improvement Performance Bond for Construction of Subdivision Improvements (Bond No. LICX1981055) to assure completion of the subdivision improvements required for Skyline Village-Parcel 3, a copy of which is set forth in the attached **Exhibit “C”**; and

//

RESOLUTION NO. _____

WHEREAS, the Subdivider has requested a release from the TPTA; and,

WHEREAS, the Pinal County Board of Supervisors has determined that Subdivision Improvement Performance Bond for Construction of Subdivision Improvements (Bond No. LICX1981055) provides adequate substitute assurance for the completion of subdivision improvements required for Skyline Village-Parcel 3.

NOW, THEREFORE, BE IT RESOLVED by the Pinal County Board of Supervisors that the Property comprising Skyline Village-Parcel 3 is hereby released from the TPTA; and,

BE IT FURTHER RESOLVED, that the Subdivision Improvement Performance Bond for Construction of Subdivision Improvements (Bond No. LICX1981055) provided by the Subdivider's Successor in Interest set forth as **Exhibit "C"**, 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 _____, 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. _____**

**[Third Party Trust Assurance Agreement for Construction of Subdivision Improvements
Trust No. 60,534]**



DATE/TIME: 05/19/2022 0932
FEE: \$0.00
PAGES: 17
FEE NUMBER: 2022-059088

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 VP MRV P2 LLC, a Delaware limited liability company ("Subdivider"); FIDELITY NATIONAL TITLE AGENCY, INC., an Arizona corporation ("Trustee"), Trustee under Trust No. 60,534; and PINAL COUNTY, ARIZONA ("County").

RECITALS

1.1. Subdivider is the beneficiary, and Trustee is the trustee, of Trust No. 60,534, which will be 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 as of May 4, 2022, conveying the Land into Trust No. 60,534, the original of which is held by the County for recording.

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 the Final Plat for Skyline Village – Parcel 3 (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; landscaping, street lights, signage and striping and any other improvement noted on the Subdivision Plat or required by the Code (collectively, the "Subdivision Improvements"). Once commenced, Subdivider will use commercially reasonable diligence to 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 that mirrors this agreement no later than sixty days after the bulk sale purchase, 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 has not completed the Subdivision 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 three (3) 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 three (3) years after the effective date of this Agreement unless there is an extension granted by the Board of Supervisors, or unless there is an alternate form of assurance, provided by Subdivider that has been approved as provided in Section 2.5 hereof, 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 ninety (90) 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 18 day of May, 2022, which is the date of approval of this Agreement by the Pinal County Board of Supervisors.

PINAL COUNTY, ARIZONA

ATTEST:

[Signature]
Clerk of the Board
APPROVED AS TO FORM.
[Signature]
Deputy County Attorney

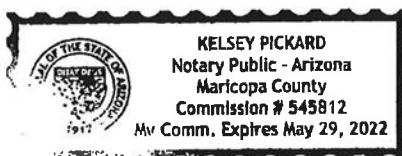
STATE OF ARIZONA)
) ss.
COUNTY OF PINAL)

The foregoing Agreement was acknowledged before me this 18th day of May, 2022, by Jeffrey McClure 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.

the purposes stated therein.


Notary Public

My Commission Expires: 05/29/2022

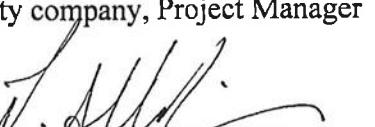


SUBDIVIDER:

VP MRV P2 LLC, a Delaware limited liability company

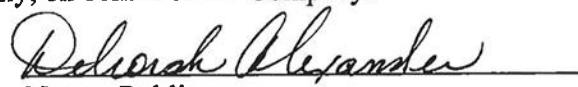
By: VP MRV, LLC, a Delaware limited liability company, Manager

By: AVPM, LLC, a Delaware limited liability company, Project Manager

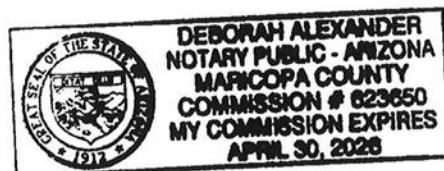
By: 
Nariman Afkhami, Manager

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 4/4/22 day of May, 2022, by Nariman Afkhami, the Manager of AVPM, LLC, a Delaware limited liability company, the Project Manager of VP MRV, LLC, a Delaware limited liability company, the Manager of VP MRV P2 LLC, a Delaware limited liability company, on behalf of the Company.


Deborah Alexander
Notary Public

My Commission Expires: 4/30/26



TRUSTEE:

FIDELITY NATIONAL TITLE AGENCY,
INC., an Arizona corporation, as Trustee
under Trust No. 60,534, and not in its
corporate capacity

By: RACHEL TURNIPSEED
Name: RACHEL TURNIPSEED
Its: TRUST OFFICER

Its: TRUST OFFICER

STATE OF ARIZONA)
) ss.
COUNTY OF PIMA)

The foregoing instrument was acknowledged before me this 3rd day of May, 2022, by RACHEL TURNIPSEED, the TRUST OFFICER of Fidelity National Title Agency, Inc., an Arizona corporation, on behalf of the Company.

Siria S. Kypres
Notary Public

My Commission Expires: 5-9-2022



Exhibit "A"

LEGAL DESCRIPTION SKYLINE VILLAGE – PARCEL 3

A portion of the Northeast Quarter of Section 11, Township 3 South, Range 8 East, Gila and Salt River Meridian, Pinal County, Arizona, described as follows:

Commencing at the North Quarter Corner of said Section 11 from which the Northeast corner of said Section 11 bears South 89 Degrees 59 Minutes 06 Seconds East, a distance of 2,736.33 feet;

Thence South 89 Degrees 59 Minutes 06 Seconds East, along the North line of the Northeast Quarter of said Section 11, a distance of 1,168.15 feet;

Thence South 00 Degrees 00 Minutes 00 Seconds West, a distance of 75.00 feet to a point on the South right-of-way line of Skyline Drive and the POINT OF BEGINNING;

Thence South 89 Degrees 59 Minutes 06 Seconds East, a distance of 326.83 feet to the beginning of a tangent curve to the right, concave Southwesterly, having a radius of 33.00 feet, a chord bearing of South 44 Degrees 59 Minutes 06 Seconds East, a chord distance of 46.67 feet and a central angle of 90 Degrees 00 Minutes 00 Seconds;

Thence Southeasterly, along said curve, a distance of 51.84 feet;

Thence South 89 Degrees 59 Minutes 06 Seconds East, a distance of 60.00 feet to the beginning of a radial curve to the right, concave Southeasterly, having a radius of 33.00 feet, a chord bearing of North 45 Degrees 00 Minutes 54 Seconds East, a chord distance of 46.67 feet and a central angle of 90 Degrees 00 Minutes 00 Seconds;

Thence Northeasterly, along said curve, a distance 51.84 feet;

Thence South 89 Degrees 59 Minutes 06 Seconds East, a distance of 1,008.93 feet to a tangent curve;

Thence Southeasterly 51.34 feet along the arc of said curve, being concave Southwesterly, having a radius of 33.00 feet, through a central angle of 89 Degrees 08 Minutes 42 Seconds;

Thence South 00 Degrees 50 Minutes 24 Seconds East, a distance of 236.53 feet;

Thence North 90 Degrees 00 Minutes 00 Seconds West, a distance of 180.27 feet;

Thence South 00 Degrees 00 Minutes 00 Seconds East, a distance of 215.79 feet;

Thence North 90 Degrees 00 Minutes 00 Seconds West, a distance of 96.56 feet;

Thence South 00 Degrees 50 Minutes 24 Seconds East, a distance of 300.00 feet;

Thence North 90 Degrees 00 Minutes 00 Seconds East, a distance of 280.00 feet;

Thence South 00 Degrees 50 Minutes 24 Seconds East, a distance of 366.29 feet to a tangent curve;

Thence Southwesterly 51.84 feet along the arc of said curve, being concave Northwesterly, having a radius of 33.00 feet, through a central angle of 90 Degrees 00 Minutes 00 Seconds;

Thence South 89 Degrees 09 Minutes 36 Seconds West, a distance of 221.35 feet to the beginning of a tangent curve to the right, concave Northeasterly, having a radius of 25.00 feet, a chord bearing of North

45 Degrees 50 Minutes 24 Seconds West, a chord distance of 35.36 feet and a central angle of 90 Degrees 00 Minutes 00 Seconds;

Thence Northwesterly, along said curve, a distance of 39.27 feet;

Thence South 89 Degrees 09 Minutes 36 Seconds West, a distance of 50.00 feet to the beginning of a radial curve to the right, concave Northwesterly, having a radius of 25.00 feet, a chord bearing of South 44 Degrees 09 Minutes 36 Seconds West, a chord distance of 35.36 feet and a central angle of 90 Degrees 00 Minutes 00 Seconds;

Thence Southwesterly, along said curve, a distance of 39.27 feet;

Thence South 89 Degrees 09 Minutes 36 Seconds West, a distance of 91.75 feet;

Thence South 87 Degrees 15 Minutes 03 Seconds West, a distance of 150.08 feet;

Thence South 89 Degrees 09 Minutes 36 Seconds West, a distance of 746.13 feet to the beginning of a tangent curve to the right, concave Northeasterly, having a radius of 25.00 feet, a chord bearing of North 45 Degrees 30 Minutes 34 Seconds West, a chord distance of 35.56 feet and a central angle of 90 Degrees 39 Minutes 40 Seconds;

Thence Northwesterly, along said curve, a distance of 39.56 feet;

Thence South 89 Degrees 49 Minutes 16 Seconds West, a distance of 25.00 feet to the beginning of a non-tangent radial curve to the right, concave Easterly, having a radius of 300.00 feet, a chord bearing of North 00 Degrees 05 Minutes 07 Seconds West, a chord distance of 0.98 feet and a central angle of 00 Degrees 11 Minutes 12 Seconds;

Thence Northerly, along said curve, a distance of 0.98 feet;

Thence North 89 Degrees 59 Minutes 31 Seconds West, a distance of 25.00 feet to the beginning of a non-tangent radial curve to the right, concave Northwesterly, having a radius of 25.00 feet, a chord bearing of South 47 Degrees 12 Minutes 50 Seconds West, a chord distance of 36.69 feet and a central angle of 94 Degrees 24 Minutes 43 Seconds;

Thence Southwesterly, along said curve, a distance of 41.20 feet to the beginning of tangent curve to the right, concave Northeasterly, having a radius of 570.00 feet, a chord bearing of North 79 Degrees 18 Minutes 56 Seconds West, a chord distance of 124.40 feet and a central angle of 12 Degrees 31 Minutes 44 Seconds;

Thence Westerly, along said curve, a distance of 124.64 feet to a point of tangency;

Thence North 73 Degrees 03 Minutes 04 Seconds West, a distance of 150.00 feet to a tangent curve;

Thence Westerly 293.74 feet along the arc of said curve, being concave Southerly, having a radius of 430.00 feet, through a central angle of 39 Degrees 08 Minutes 21 Seconds;

Thence South 67 Degrees 48 Minutes 34 Seconds West, a distance of 139.84 feet to the beginning of a tangent curve to the right, concave Northerly, having a radius of 201.09 feet, a chord bearing of North 89 Degrees 58 Minutes 37 Seconds West, a chord distance of 152.05 feet and a central angle of 44 Degrees 25 Minutes 38 Seconds;

Thence Westerly, along said curve, a distance of 155.92 feet to the beginning of a tangent curve to the left, concave Southerly, having a radius of 122.50 feet, a chord bearing of North 72 Degrees 54 Minutes 23 Seconds West, a chord distance of 21.96 feet and a central angle of 10 Degrees 17 Minutes 11 Seconds;

Thence Westerly, along said curve, a distance of 21.99 feet to the beginning of a tangent curve to the right, concave Northeasterly, having a radius of 187.76 feet, a chord bearing of North 54 Degrees 26 Minutes 25 Seconds West, a chord distance of 150.40 feet and a central angle of 47 Degrees 13 Minutes 07 Seconds;

Thence Northwesterly, along said curve, a distance of 154.74 feet to the beginning of a tangent curve to the right, concave Northeasterly, having a radius of 760.00 feet, a chord bearing of North 28 Degrees 40 Minutes 12 Seconds West, a chord distance of 57.31 feet and a central angle of 04 Degrees 19 Minutes 19 Seconds;

Thence Northwesterly, along said curve, a distance of 57.33 feet to a point;

Thence North 52 Degrees 45 Minutes 13 Seconds East, a distance of 159.25 feet to a point on a radial curve to the left, concave Northerly, having a radius of 50.00 feet, a chord bearing of South 85 Degrees 28 Minutes 49 Seconds East, a chord distance of 74.59 feet and a central angle of 96 Degrees 28 Minutes 05 Seconds;

Thence Easterly, along said curve, a distance of 84.18 feet to the beginning of a tangent curve to the right, concave Southeasterly, having a radius of 50.00 feet, a chord bearing of North 54 Degrees 13 Minutes 16 Seconds East, a chord distance of 13.81 feet and a central angle of 15 Degrees 52 Minutes 15 Seconds;

Thence Northeasterly, along said curve, a distance of 13.85 feet to a point;

Thence South 25 Degrees 31 Minutes 10 Seconds East, a distance of 120.00 feet;

Thence North 66 Degrees 15 Minutes 26 Seconds East, a distance of 43.85 feet;

Thence North 71 Degrees 43 Minutes 05 Seconds East, a distance of 43.51 feet;

Thence North 77 Degrees 11 Minutes 58 Seconds East, a distance of 43.51 feet;

Thence North 82 Degrees 40 Minutes 52 Seconds East, a distance of 43.51 feet;

Thence North 88 Degrees 06 Minutes 15 Seconds East, a distance of 43.82 feet;

Thence South 89 Degrees 59 Minutes 06 Seconds East, a distance of 225.00 feet;

Thence South 85 Degrees 43 Minutes 15 Seconds East, a distance of 124.47 feet;

Thence North 89 Degrees 47 Minutes 58 Seconds East, a distance of 114.26 feet;

Thence North 00 Degrees 00 Minutes 54 Seconds East, a distance of 1033.83 feet to the POINT OF BEGINNING.

Said parcel containing 1,804,904.74 square feet, or 41.4349 acres, more or less.



EXPIRES 09/30/23

Exhibit "B"

Special Warranty Deed



OFFICIAL RECORDS OF
PINAL COUNTY RECORDER
Virginia Ross
DATE/TIME: 05/19/2022 0932
FEE: \$0.00
PAGES: 5
FEE NUMBER: 2022-059087

When Recorded Mail To:
Matthew R. Berens
BERENS BLONSTEIN PLC
7033 E. Greenway Parkway, Suite 210
Scottsdale, Arizona 85254

Exempt from Affidavit per A.R.S. 11-1134 B-8

SPECIAL WARRANTY DEED

For the consideration of Ten Dollars, and other valuable considerations,

VP MRV P2 LLC, a Delaware limited liability company

does hereby convey to **FIDELITY NATIONAL TITLE AGENCY INC., an Arizona corporation as Trustee under Trust 60,534**, which pursuant to A.R.S. 33-404 is disclosed as: c/o AVPM, LLC, a Delaware limited liability company, 7150 E. Camelback Road, Suite 400, Scottsdale, AZ 85251,

the following described real property situated in the County of Pinal, State of Arizona:

See Exhibit "A" attached hereto.

SUBJECT TO current taxes, assessments, reservations in patents and all easements, rights of way, encumbrances, liens, covenants, conditions and restrictions as may appear of record.

And the Grantor hereby binds itself and its successors to warrant and defend the title, as against all of its acts and none other, subject to the matters above set forth.

DATED: 4/14 day of May, 2022.

**VP MRV P2 LLC, a Delaware limited
liability company**

By: **VP MRV, LLC, a Delaware limited
liability company, Manager**

By: **AVPM, LLC, a Delaware
limited liability company,
Project Manager**

By: 

Nariman Afkhami, Manager

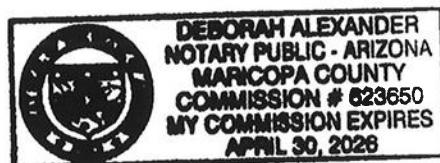
STATE OF ARIZONA)
)
COUNTY OF MARICOPA) ss.

The foregoing instrument was acknowledged before me this 4th day of May, 2022, by Nariman Afkhami, the Manager of AVPM, LLC, a Delaware limited liability company, the Project Manager of VP MRV, LLC, a Delaware limited liability company, the Manager of VP MRV P2 LLC, a Delaware limited liability company, on behalf of the Company.

Deborah Alexander

Notary Public

My Commission Expires: 4/30/26



LEGAL DESCRIPTION
SKYLINE VILLAGE – PARCEL 3

A portion of the Northeast Quarter of Section 11, Township 3 South, Range 8 East, Gila and Salt River Meridian, Pinal County, Arizona, described as follows:

Commencing at the North Quarter Corner of said Section 11 from which the Northeast corner of said Section 11 bears South 89 Degrees 59 Minutes 06 Seconds East, a distance of 2,736.33 feet;

Thence South 89 Degrees 59 Minutes 06 Seconds East, along the North line of the Northeast Quarter of said Section 11, a distance of 1,168.15 feet;

Thence South 00 Degrees 00 Minutes 00 Seconds West, a distance of 75.00 feet to a point on the South right-of-way line of Skyline Drive and the **POINT OF BEGINNING**;

Thence South 89 Degrees 59 Minutes 06 Seconds East, a distance of 326.83 feet to the beginning of a tangent curve to the right, concave Southwesterly, having a radius of 33.00 feet, a chord bearing of South 44 Degrees 59 Minutes 06 Seconds East, a chord distance of 46.67 feet and a central angle of 90 Degrees 00 Minutes 00 Seconds;

Thence Southeasterly, along said curve, a distance of 51.84 feet;

Thence South 89 Degrees 59 Minutes 06 Seconds East, a distance of 60.00 feet to the beginning of a radial curve to the right, concave Southeasterly, having a radius of 33.00 feet, a chord bearing of North 45 Degrees 00 Minutes 54 Seconds East, a chord distance of 46.67 feet and a central angle of 90 Degrees 00 Minutes 00 Seconds;

Thence Northeasterly, along said curve, a distance 51.84 feet;

Thence South 89 Degrees 59 Minutes 06 Seconds East, a distance of 1,008.93 feet to a tangent curve;

Thence Southeasterly 51.34 feet along the arc of said curve, being concave Southwesterly, having a radius of 33.00 feet, through a central angle of 89 Degrees 08 Minutes 42 Seconds;

Thence South 00 Degrees 50 Minutes 24 Seconds East, a distance of 236.53 feet;

Thence North 90 Degrees 00 Minutes 00 Seconds West, a distance of 180.27 feet;

Thence South 00 Degrees 00 Minutes 00 Seconds East, a distance of 215.79 feet;

Thence North 90 Degrees 00 Minutes 00 Seconds West, a distance of 96.56 feet;

Thence South 00 Degrees 50 Minutes 24 Seconds East, a distance of 300.00 feet;

Thence North 90 Degrees 00 Minutes 00 Seconds East, a distance of 280.00 feet;

Thence South 00 Degrees 50 Minutes 24 Seconds East, a distance of 366.29 feet to a tangent curve;

Thence Southwesterly 51.84 feet along the arc of said curve, being concave Northwesterly, having a radius of 33.00 feet, through a central angle of 90 Degrees 00 Minutes 00 Seconds;

Thence South 89 Degrees 09 Minutes 36 Seconds West, a distance of 221.35 feet to the beginning of a tangent curve to the right, concave Northeasterly, having a radius of 25.00 feet, a chord bearing of North

45 Degrees 50 Minutes 24 Seconds West, a chord distance of 35.36 feet and a central angle of 90 Degrees 00 Minutes 00 Seconds;

Thence Northwesterly, along said curve, a distance of 39.27 feet;

Thence South 89 Degrees 09 Minutes 36 Seconds West, a distance of 50.00 feet to the beginning of a radial curve to the right, concave Northwesterly, having a radius of 25.00 feet, a chord bearing of South 44 Degrees 09 Minutes 36 Seconds West, a chord distance of 35.36 feet and a central angle of 90 Degrees 00 Minutes 00 Seconds;

Thence Southwesterly, along said curve, a distance of 39.27 feet;

Thence South 89 Degrees 09 Minutes 36 Seconds West, a distance of 91.75 feet;

Thence South 87 Degrees 15 Minutes 03 Seconds West, a distance of 150.08 feet;

Thence South 89 Degrees 09 Minutes 36 Seconds West, a distance of 746.13 feet to the beginning of a tangent curve to the right, concave Northeasterly, having a radius of 25.00 feet, a chord bearing of North 45 Degrees 30 Minutes 34 Seconds West, a chord distance of 35.56 feet and a central angle of 90 Degrees 39 Minutes 40 Seconds;

Thence Northwesterly, along said curve, a distance of 39.56 feet;

Thence South 89 Degrees 49 Minutes 16 Seconds West, a distance of 25.00 feet to the beginning of a non-tangent radial curve to the right, concave Easterly, having a radius of 300.00 feet, a chord bearing of North 00 Degrees 05 Minutes 07 Seconds West, a chord distance of 0.98 feet and a central angle of 00 Degrees 11 Minutes 12 Seconds;

Thence Northerly, along said curve, a distance of 0.98 feet;

Thence North 89 Degrees 59 Minutes 31 Seconds West, a distance of 25.00 feet to the beginning of a non-tangent radial curve to the right, concave Northwesterly, having a radius of 25.00 feet, a chord bearing of South 47 Degrees 12 Minutes 50 Seconds West, a chord distance of 36.69 feet and a central angle of 94 Degrees 24 Minutes 43 Seconds;

Thence Southwesterly, along said curve, a distance of 41.20 feet to the beginning of tangent curve to the right, concave Northeasterly, having a radius of 570.00 feet, a chord bearing of North 79 Degrees 18 Minutes 56 Seconds West, a chord distance of 124.40 feet and a central angle of 12 Degrees 31 Minutes 44 Seconds;

Thence Westerly, along said curve, a distance of 124.64 feet to a point of tangency;

Thence North 73 Degrees 03 Minutes 04 Seconds West, a distance of 150.00 feet to a tangent curve;

Thence Westerly 293.74 feet along the arc of said curve, being concave Southerly, having a radius of 430.00 feet, through a central angle of 39 Degrees 08 Minutes 21 Seconds;

Thence South 67 Degrees 48 Minutes 34 Seconds West, a distance of 139.84 feet to the beginning of a tangent curve to the right, concave Northerly, having a radius of 201.09 feet, a chord bearing of North 89 Degrees 58 Minutes 37 Seconds West, a chord distance of 152.05 feet and a central angle of 44 Degrees 25 Minutes 38 Seconds;

Thence Westerly, along said curve, a distance of 155.92 feet to the beginning of a tangent curve to the left, concave Southerly, having a radius of 122.50 feet, a chord bearing of North 72 Degrees 54 Minutes 23 Seconds West, a chord distance of 21.96 feet and a central angle of 10 Degrees 17 Minutes 11 Seconds;

Thence Westerly, along said curve, a distance of 21.99 feet to the beginning of a tangent curve to the right, concave Northeasterly, having a radius of 187.76 feet, a chord bearing of North 54 Degrees 26 Minutes 25 Seconds West, a chord distance of 150.40 feet and a central angle of 47 Degrees 13 Minutes 07 Seconds;

Thence Northwesterly, along said curve, a distance of 154.74 feet to the beginning of a tangent curve to the right, concave Northeasterly, having a radius of 760.00 feet, a chord bearing of North 28 Degrees 40 Minutes 12 Seconds West, a chord distance of 57.31 feet and a central angle of 04 Degrees 19 Minutes 19 Seconds;

Thence Northwesterly, along said curve, a distance of 57.33 feet to a point;

Thence North 52 Degrees 45 Minutes 13 Seconds East, a distance of 159.25 feet to a point on a radial curve to the left, concave Northerly, having a radius of 50.00 feet, a chord bearing of South 85 Degrees 28 Minutes 49 Seconds East, a chord distance of 74.59 feet and a central angle of 96 Degrees 28 Minutes 05 Seconds;

Thence Easterly, along said curve, a distance of 84.18 feet to the beginning of a tangent curve to the right, concave Southeasterly, having a radius of 50.00 feet, a chord bearing of North 54 Degrees 13 Minutes 16 Seconds East, a chord distance of 13.81 feet and a central angle of 15 Degrees 52 Minutes 15 Seconds;

Thence Northeasterly, along said curve, a distance of 13.85 feet to a point;

Thence South 25 Degrees 31 Minutes 10 Seconds East, a distance of 120.00 feet;

Thence North 66 Degrees 15 Minutes 26 Seconds East, a distance of 43.85 feet;

Thence North 71 Degrees 43 Minutes 05 Seconds East, a distance of 43.51 feet;

Thence North 77 Degrees 11 Minutes 58 Seconds East, a distance of 43.51 feet;

Thence North 82 Degrees 40 Minutes 52 Seconds East, a distance of 43.51 feet;

Thence North 88 Degrees 06 Minutes 15 Seconds East, a distance of 43.82 feet;

Thence South 89 Degrees 59 Minutes 06 Seconds East, a distance of 225.00 feet;

Thence South 85 Degrees 43 Minutes 15 Seconds East, a distance of 124.47 feet;

Thence North 89 Degrees 47 Minutes 58 Seconds East, a distance of 114.26 feet;

Thence North 00 Degrees 00 Minutes 54 Seconds East, a distance of 1033.83 feet to the **POINT OF BEGINNING**.

Said parcel containing 1,804,904.74 square feet, or 41.4349 acres, more or less.



EXPIRES 09/30/23

EXHIBIT B
TO
RESOLUTION NO. _____

[Special Warranty Deeds Setting Forth Legal Description of Property Comprising Skyline Village-Parcel 3 and Showing Property Being Ultimately Transferred out of Trust to Jen Arizona 71 LLC]



OFFICIAL RECORDS OF
PINAL COUNTY RECORDER
Dana Lewis
Electronically Recorded

DATE/TIME: 06/13/2024 1540
FEE: \$30.00
PAGES: 3
FEE NUMBER: 2024-044870

When Recorded Return To:

Berens Blonstein PLC
7033 E. Greenway Blvd., Suite 200
Scottsdale, Arizona 85254
Attn: Chris Evanoff
FM552400 24
4 of 11

SPECIAL WARRANTY DEED

For the consideration of Ten Dollars, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, **FIDELITY NATIONAL TITLE AGENCY INC.**, an Arizona corporation as Trustee under Trust 60,534, the Grantor, does hereby convey to **VP MRV P2 LLC**, a Delaware limited liability company, 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.

Trust disclosure pursuant to A.R.S. §33-404 is recorded in Fee No. 2022-059089, records of Pinal County, Arizona.

Exempt from Affidavit per A.R.S. 11-1134 B-8.

DATED: June 10, 2024.

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

GRANTOR:

FIDELITY NATIONAL TITLE AGENCY,
INC., an Arizona corporation, as Trustee
under Trust No. 60,534, and not in its
corporate capacity

By: Rachel Turnipseed

Name: Rachel Turnipseed

Its: Trust Officer

STATE OF ARIZONA)
)
) ss.
COUNTY OF PIMA)

The foregoing instrument was acknowledged before me this 10 day of June, 2024,
by Rachel Turnipseed, the Trust Officer of Fidelity National Title Agency, Inc., an Arizona
corporation, on behalf of the Company.

Maggie Prillaman
Notary Public

My Commission Expires: March 22, 2026



Exhibit A

Legal Description of the Property

Lots 1 – 153, inclusive, according to the Final Plat for Skyline Village – Parcel 3, recorded in the Official Records of the Pinal County Recorder at Fee No. 2022-064802.



OFFICIAL RECORDS OF
PINAL COUNTY RECORDER
Dana Lewis
Electronically Recorded

When Recorded Return To:

TerraWest Communities
2222 West Pinnacle Peak Road, Suite 340
Phoenix, Arizona 85027
Attn.: Michael Jesberger

FM552440024
S of 11

DATE/TIME: 06/13/2024 1540

FEE: \$30.00

PAGES: 3

FEE NUMBER: 2024-044871

SPECIAL WARRANTY DEED

For the consideration of Ten Dollars, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, **VP MRV P2 LLC**, a Delaware limited liability company, the Grantor, does hereby convey to **JEN ARIZONA 71 LLC**, an Arizona limited liability company, 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.

DATED: June 13, 2024.

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

GRANTOR:

VP MRV P2 LLC,
a Delaware limited liability company

By: VP MRV LLC,
a Delaware limited liability company
Its: Manager

By: AVPM, LLC,
a Delaware limited liability company
Its: Project Manager

By: 
Nariman Afkhami, Manager

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 10th day of June, 2024, by Nariman Afkhami, the Manager of AVPM, LLC, a Delaware limited liability company, the Project Manager of VP MRV LLC, a Delaware limited liability company, the Manager of VP MRV P2 LLC, a Delaware limited liability company, on behalf of the company.


Notary Public

My Commission Expires:

4/30/26

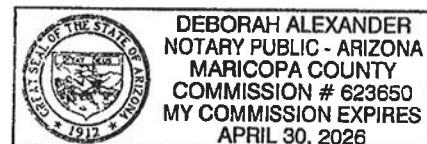


Exhibit A

Legal Description of the Property

Lots 1 – 153, inclusive, according to the Final Plat for Skyline Village – Parcel 3, recorded in the Official Records of the Pinal County Recorder at Fee No. 2022-064802.

**EXHIBIT C
TO
RESOLUTION NO. _____**

**[Subdivision Improvement Performance Bond for Construction of Subdivision
Improvements Bond No. LICX1981055]**

BOND NO.: LICX 1981055

SUBDIVISION IMPROVEMENT PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: that we Ashton Woods Arizona, LLC, a Nevada limited liability company as Principal, and Lexon Insurance Company, a Texas Corporation, created, organized and existing under and by virtue of the laws of Texas 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, Six Hundred Eighty-Six Thousand, Three Hundred Twenty-One and 00/100 Dollars (\$2,686,321.00), 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, a plat of a subdivision, more particularly described as Skyline Village, Parcel 3 (FP20-028) was previously filed with Pinal County, Arizona and endorsed on said plat is the requirement to construct and install public improvements for paving of subdivision streets, curb and gutter, grading, water, sewer, landscaping, street lights and site electrical; 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.

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 2nd day of July, 2024.

Address and telephone	Principal
<u>8655 E. Via de Ventura, Suite F-250</u>	<u>Ashton Woods Arizona, LLC</u> , a <u>Nevada limited liability company</u>
<u>Scottsdale, Arizona 85258</u>	By: <u>Tara South</u>
<u>Office: (480) 905-3141</u>	Name: <u>Tara South</u>
	Title: <u>VP of Finance</u>
Address and telephone	Surety
<u>12890 Lebanon Road</u>	<u>Lexon Insurance Company</u> , a <u>Texas corporation</u>
<u>Mt. Juliet, TN 37122</u>	By: <u>Kelly A. Gardner</u>
<u>630-468-5647</u>	Name: <u>Kelly A. Gardner</u>
	Title: <u>Attorney-in-Fact</u>

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

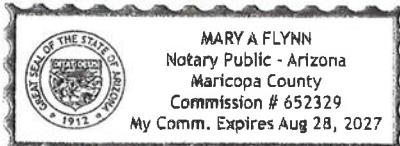
STATE OF ARIZONA)
) SS.
COUNTY OF MARICOPA)

On July 3, 2024, before me Mary A. Flynn, a Notary Public in and for said County, and State, duly commissioned and sworn, personally appeared Tara South, known to me to be the Vice President of Finance of Ashton Woods Arizona, L.L.C., the limited liability company described in and that executed the within and forgoing instrument, and known to me to be the person who executed the said instrument on behalf of the said limited liability company and she duly acknowledged to me that such company 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: 8/26/2024

Notary Public



KNOW ALL BY THESE PRESENTS, that Endurance Assurance Corporation, a Delaware corporation ("EAC"), Endurance American Insurance Company, a Delaware corporation ("EAIC"), Lexon Insurance Company, a Texas corporation ("LIC"), and/or Bond Safeguard Insurance Company, a South Dakota corporation ("BSIC"), each, a "Company" and collectively, "SOMPO INTERNATIONAL," do hereby constitute and appoint: James I. Moore, Stephen T. Kazmer, Dawn L. Morgan, Kelly A. Gardner, Jennifer J. McComb, Melissa Schmidt, Tariese M. Pisciotto, Diane Rubright, Amy Wickett, Martin Moss as true and lawful Attorney(s)-In-Fact to make, execute, seal, and deliver for, and on its behalf as surety or co-surety; bonds and undertakings given for any and all purposes, also to execute and deliver on its behalf as aforesaid renewals, extensions, agreements, waivers, consents or stipulations relating to such bonds or undertakings provided, however, that no single bond or undertaking so made, executed and delivered shall obligate the Company for any portion of the penal sum thereof in excess of the sum of One Hundred Million Dollars (\$100,000,000.00).

Such bonds and undertakings for said purposes, when duly executed by said attorney(s)-in-fact, shall be binding upon the Company as fully and to the same extent as if signed by the President of the Company under its corporate seal attested by its Corporate Secretary.

This appointment is made under and by authority of certain resolutions adopted by the board of directors of each Company by unanimous written consent effective the 30th day of March, 2023 for BSIC and LIC and the 17th day of May, 2023 for EAC and EAIC, a copy of which appears below under the heading entitled "Certificate".

This Power of Attorney is signed and sealed by facsimile under and by authority of the following resolution adopted by the board of directors of each Company by unanimous written consent effective the 30th day of March, 2023 for BSIC and LIC and the 17th day of May, 2023 for EAC and EAIC and said resolution has not since been revoked, amended or repealed:

RESOLVED, that the signature of an individual named above and the seal of the Company may be affixed to any such power of attorney or any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signature or seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

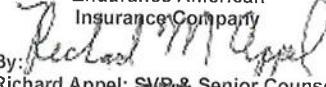
IN WITNESS WHEREOF, each Company has caused this instrument to be signed by the following officers, and its corporate seal to be affixed this 25th day of May, 2023.

Endurance Assurance Corporation

By: 
 Richard Appel; SVP & Senior Counsel

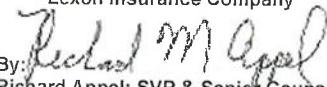


Endurance American
Insurance Company

By: 
 Richard Appel; SVP & Senior Counsel

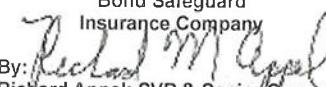


Lexon Insurance Company

By: 
 Richard Appel; SVP & Senior Counsel



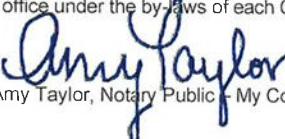
Bond Safeguard
Insurance Company

By: 
 Richard Appel; SVP & Senior Counsel



ACKNOWLEDGEMENT

On this 25th day of May, 2023, before me, personally came the above signatories known to me, who being duly sworn, did depose and say that he/they is/are officer of each of the Companies; and that he executed said instrument on behalf of each Company by authority of his office under the by-laws of each Company.

By: 
 Amy Taylor, Notary Public - My Commission Expires 3/9/27



CERTIFICATE

I, the undersigned Officer of each Company, DO HEREBY CERTIFY that:

1. That the original power of attorney of which the foregoing is a copy was duly executed on behalf of each Company and has not since been revoked, amended or modified; that the undersigned has compared the foregoing copy thereof with the original power of attorney, and that the same is a true and correct copy of the original power of attorney and of the whole thereof;
2. The following are resolutions which were adopted by the board of directors of each Company by unanimous written consent effective 30th day of March, 2023 for BSIC and LIC and the 17th day of May, 2023 for EAC and EAIC and said resolutions have not since been revoked, amended or modified:

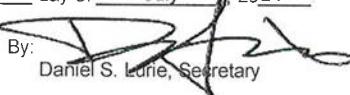
"RESOLVED, that each of the individuals named below is authorized to make, execute, seal and deliver for and on behalf of the Company any and all bonds, undertakings or obligations in surety or co-surety with others: RICHARD M. APPEL, MATTHEW E. CURRAN, MARGARET HYLAND, SHARON L. SIMS, CHRISTOPHER L. SPARRO,

and be it further

RESOLVED, that each of the individuals named above is authorized to appoint attorneys-in-fact for the purpose of making, executing, sealing and delivering bonds, undertakings or obligations in surety or co-surety for and on behalf of the Company."

3. The undersigned further certifies that the above resolutions are true and correct copies of the resolutions as so recorded and of the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal this 2nd day of July, 2024.

By: 
 Daniel S. Lurie, Secretary

NOTICE: U. S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL (OFAC)

No coverage is provided by this Notice nor can it be construed to replace any provisions of any surety bond or other surety coverage provided. This Notice provides information concerning possible impact on your surety coverage due to directives issued by OFAC. Please read this Notice carefully.

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous foreign agents, front organizations, terrorists, terrorist organizations, and narcotics traffickers as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's website – <https://www.treasury.gov/resource-center/sanctions/SDN-List>.

In accordance with OFAC regulations, if it is determined that you or any other person or entity claiming the benefits of any coverage has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, any coverage will be considered a blocked or frozen contract and all provisions of any coverage provided are immediately subject to OFAC. When a surety bond or other form of surety coverage is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments may also apply.

Any reproductions are void.

Surety Claims Submission: LexonClaimAdministration@sompo-intl.com

Telephone: 615-553-9500 Mailing Address: Sompo International; 12890 Lebanon Road; Mount Juliet, TN 37122-2870

STATE OF ILLINOIS }
COUNTY OF DU PAGE}

On July 2, 2024, before me, Diane M. Rubright, a Notary Public in and for said County and State, duly commissioned and sworn, personally appeared, Kelly A. Gardner, known to me to be Attorney-in-Fact of Lexon 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 on 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, 2027

Diane M. Rubright
Diane M. Rubright, Notary Public
Commission No. 817036

