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 INTO THE PINAL COUNTY HIGHWAY MAINTENANCE SYSTEM THE STREETS ASSOCIATED WITH MAGMA RANCH II, UNIT 1, LOCATED IN SECTION 21, TOWNSHIP 3 SOUTH, RANGE 9 EAST, SUPERVISORY DISTRICT 5, RELEASING THE CURRENT FINANCIAL ASSURANCE, AND ACCEPTING MAINTENANCE BOND NO. PB01946700503M.

WHEREAS, pursuant to A.R.S. § 11-822, Pinal County has authority to accept subdivision streets into the Pinal County Highway Maintenance System; and,

WHEREAS, this matter has been brought before the Pinal County Board of Supervisors (the "**Board**") by a request by the subdivision developer (the "**Developer**") and recommended by the Director of Public Works; and,

WHEREAS, the Pinal County Department of Public Works (the "**Department**") has found as follows:

1. All required subdivision improvements for Magma Ranch II, Unit 1 have been completed in accordance with Pinal County standards of design and construction (the "**Subdivision Improvements**");

2. Street and drainage design is in accordance with Pinal County standards for design and construction;

3. Construction of the Subdivision Improvements has been monitored by the Department;

4. Certified as-built Mylars have been submitted by the Developer and accepted by the Department;

5. The required pavement finishing fee has been accepted by the Department;

6. Street rights-of-way have been duly dedicated; and

WHEREAS, provision has been made by law and ordinance whereby the Developer shall provide security to guarantee against damage to the Subdivision Improvements by on-site construction for a period of one year after acceptance of the Subdivision Improvements by the Board.

RESOLUTION NO. _____

NOW, THEREFORE, BE IT RESOLVED that the Subdivision Improvements are hereby accepted.

BE IT FURTHER RESOLVED, that the streets identified and dedicated to the public in the Final Plat for Magma Ranch II, Unit 1, located in Section 21, Township 3 South, Range 9 East, Pinal County, Arizona are hereby accepted into the Pinal County Highway Maintenance System.

BE IT FURTHER RESOLVED, that Magma Ranch II, Unit 1 is hereby released from the Subdivision Improvement Performance Bond for Construction of Subdivision Improvements (No. PB01946700503).

BE IT FURTHER RESOLVED, that Maintenance Guarantee Bond No. PB01946700503M in the amount of Four Hundred Thirty Two Thousand Two Hundred Ninety One Dollars and 30/100 ($432,291.30) issued by Philadelphia Indemnity Insurance Company attached hereto as **Exhibit "A"** is hereby accepted upon execution of this Resolution.

BE IT FURTHER RESOLVED, that this Resolution shall become effective upon its recording 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. _____

[Maintenance Guarantee Bond No. PB01946700503M]

Philadelphia Indemnity Insurance Company
Surety's Name

MAINTENANCE BOND
Bond No. PB01946700503M

KNOW ALL MEN BY THESE PRESENTS, That we, VP MRV LLC
Principal's Name
7150 East Camelback Road, Ste. 400, Scottsdale, AZ 85251, hereinafter called Principal, and
Principal's Address
Philadelphia Indemnity Insurance Company, One Bala Plaza, Ste. 100, Bala Cynwyd, PA 19004-0950,
Surety's Name Surety's Address
hereinafter called Surety, are held and firmly bound unto Pinal County
Obligee's Name
31 N Pinal Street, Florence, AZ 85132, hereinafter called Obligee, in
Obligee's Address
the full and just sum of Four Hundred Thirty Two Thousand Two Hundred Ninety One & 30/100 Dollars ($ 432,291.30), lawful money of the United States, for the payment of which we bind ourselves, our heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, said Obligee has entered into a certain agreement with VP MRV LLC
Principals Name
a portion of which requires a One (1) year(s) maintenance bond covering workmanship and materials for the List of Improvements covered, hereinafter called Improvements, at Magma Ranch II, Unit 1
Project Name
, NE Corner of N. Cooper Rd. and E. Judd Rd., Pinal County, AZ, which Improvements have been or
Project Address
are about to be completed and accepted.

NOW, THEREFORE, if said improvements shall be free from defects of workmanship and materials, general wear and tear excepted, for a period of One (1) year(s) from the date of acceptance of said improvements, then this obligation shall be null and void; otherwise to remain in full force and effect.

Signed, sealed and dated this 8th day of November, 2024.

VP MRV LLC
Principal's Name

By: _____

Witness as to Principal

Philadelphia Indemnity Insurance Company
Surety's Name

By: _____
Jaimie Kangas, Attorney-in-Fact

Witness as to Surety

PHILADELPHIA INDEMNITY INSURANCE COMPANY
One Bala Plaza, Suite 100
Bala Cynwyd, PA 19004-0950

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS: That **PHILADELPHIA INDEMNITY INSURANCE COMPANY** (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint **Karl Choltus, Stefan K. Engelhardt, Kelly M. Niemela, Bradley Mapes, Sarah Harren, Allison Thornhill, Emily Nagel, Cathy Combs, Jaimie Kangas, Elizabeth Harmon, Michael Mertz and Cheryl Kleiner of Brown & Brown of Oregon, LLC dba Brown & Brown Northwest,** its true and lawful Attorney-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to bind the Company thereby, in an amount not to exceed **$50,000,000.**

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of PHILADELPHIA INDEMNITY INSURANCE COMPANY on the 14th of November, 2016.

RESOLVED: That the Board of Directors hereby authorizes the President or any Vice President of the Company: (1) Appoint Attorney(s) in Fact and authorize the Attorney(s) in Fact to execute on behalf of the Company bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and to attach the seal of the Company thereto; and (2) to remove, at any time, any such Attorney-in-Fact and revoke the authority given. And, be it

FURTHER RESOLVED: That the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or certificate relating thereto by facsimile, and any such Power of Attorney so executed and certified by facsimile signatures and facsimile 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 TESTIMONY WHEREOF, PHILADELPHIA INDEMNITY INSURANCE COMPANY HAS CAUSED THIS INSTRUMENT TO BE SIGNED AND ITS CORPORATE SEALTO BE AFFIXED BY ITS AUTHORIZED OFFICE THIS 5TH DAY OF MARCH, 2021.

(Seal)

John Glomb, President & CEO
Philadelphia Indemnity Insurance Company

On this 5th day of March, 2021 before me came the individual who executed the preceding instrument, to me personally known, and being by me duly sworn said that he is the therein described and authorized officer of the **PHILADELPHIA INDEMNITY INSURANCE COMPANY**; that the seal affixed to said instrument is the Corporate seal of said Company; that the said Corporate Seal and his signature were duly affixed.

Commonwealth of Pennsylvania - Notary Seal
Vanessa Mckenzie, Notary Public
Montgomery County
My commission expires November 3, 2024
Commission number 1366394
Member, Pennsylvania Association of Notaries

Notary Public: Vanessa McKenzie

residing at: Bala Cynwyd, PA

My commission expires: November 3, 2024

I, Edward Sayago, Corporate Secretary of PHILADELPHIA INDEMNITY INSURANCE COMPANY, do hereby certify that the foregoing resolution of the Board of Directors and the Power of Attorney issued pursuant thereto on the 5th day March, 2021 are true and correct and are still in full force and effect. I do further certify that John Glomb, who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the duly elected President of PHILADELPHIA INDEMNITY INSURANCE COMPANY.

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this 8th day of November, 2024.

Edward Sayago, Corporate Secretary
PHILADELPHIA INDEMNITY INSURANCE COMPANY

NOTARY ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Multnomah

On 11/8/2024 before me, Nicholas Joseph Dean, a Notary Public, personally appeared Jaimie Kangas personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me all that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

OFFICIAL STAMP
Nicholas Joseph Dean
NOTARY PUBLIC - OREGON
COMMISSION NO. 1037028
MY COMMISSION EXPIRES June 4, 2027

Signature _____

My Commission Expires: 6/4/2027