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 RELEASING MAINTENANCE BOND NO. ES00007016M IN CONNECTION WITH PROMENADE PARCELS 6, 7 & 8, LOCATED IN SECTION 36, TOWNSHIP 3 SOUTH, RANGE 7 EAST, SUPERVISOR DISTRICT 1.

WHEREAS, this matter has been brought before the Pinal County Board of Supervisors by a request from the subdivision developer (the "**Subdivider**") in connection with Promenade Parcels 6, 7 & 8 (the "**Subdivision**"); and,

WHEREAS, in order to assure the satisfactory completion of construction of all required subdivision improvements in connection with the Subdivision, the Subdivider posted Maintenance Bond No. ES00007016M in the amount of One Hundred Thousand Three Hundred Ninety Two and 35/100 Dollars ($100,392.35) issued by Everest Reinsurance Company (the "**Maintenance Bond**"); and,

WHEREAS, the Pinal County Department of Public Works has determined that construction of all required subdivision improvements in connection with the Subdivision are in conformance with Pinal County standards and that the Maintenance Bond may be released.

NOW, THEREFORE, BE IT RESOLVED by the Pinal County Board of Supervisors that Maintenance Bond No. ES00007016M in the amount of One Hundred Thousand Three Hundred Ninety Two and 35/100 Dollars ($100,392.35) issued by Everest Reinsurance Company attached hereto as **Exhibit "A"** is released upon execution of this Resolution; and,

BE IT FURTHER RESOLVED, that this Resolution shall become effective upon its recordation 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 Bond No. ES00007016M]

Argonaut Insurance Company
Surety's Name

MAINTENANCE BOND
Bond No. ES00007016M

KNOW ALL MEN BY THESE PRESENT, That we, Fulton Homes Corporation
Principle's Name
9140 S Kyrene Rd, Tempe, AZ 85284, hereinafter called Principal, and
Principal's Address
Everest Reinsurance Company, 461 5th Avenue, New York, NY 10017,
Surety's Name Surety's Address
hereinafter called Surety, are held and firmly bound unto Pinal County, a political subdivision of the State of Arizona
Obligee's Name
85 N Florence St, Florence, AZ 85132, hereinafter called Obligee, in
Obligee's Address
the full and just sum of One Hundred Thousand Three Hundred Ninety Two and 35/100 Dollars ($ 100,392.35), 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 Pinal County
Owner's Name
a portion of which requires a 1 year(s) maintenance bond covering workmanship and materials for the List of Improvements covered, hereinafter called Improvements, at Promenade Parcel 6, 7 & 8,
Project Name
, which Improvements have been or are about
Project Address
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 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 20 day of December, 2,021.

Fulton Homes Corporation
Principal's Name

Tom Abraham
Witness as to Principal

By: Steve H. Walters ITS: Treasurer
STEVE H. WALTERS

Argonaut Insurance Company
Surety's Name

Witness as to Surety

By:
Jeremy Polk, Attorney-in-Fact

EVEREST

POWER OF ATTORNEY
EVEREST REINSURANCE COMPANY
DELAWARE

KNOW ALL PERSONS BY THESE PRESENTS: That Everest Reinsurance Company, a corporation of the State of Delaware ("Company") having its principal office located at 477 Martinsville Road, Liberty Corner, New Jersey 07938, do hereby nominate, constitute, and appoint:

Jeremy Polk, Matthew Erra

its true and lawful Attorney(s)-in-fact to make, execute, attest, seal and deliver for and on its behalf, as surety, and as its act and deed, where required, any and all bonds and undertakings in the nature thereof, for the penal sum of no one of which is in any event to exceed UNLIMITED, reserving for itself the full power of substitution and revocation.

Such bonds and undertakings, when duly executed by the aforesaid Attorney(s)-in-fact shall be binding upon the Company as fully and to the same extent as if such bonds and undertakings were signed by the President and Secretary of the Company and sealed with its corporate seal.

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Board of Directors of Company ("Board") on the 28th day of July 2016:

***RESOLVED**, that the President, any Executive Vice President, and any Senior Vice President and Anthony Romano are hereby appointed by the Board as authorized to make, execute, seal and deliver for and on behalf of the Company, any and all bonds, undertakings, contracts or obligations in surety or co-surety with others and that the Secretary or any Assistant Secretary of the Company be and that each of them hereby is authorized to attest to the execution of any such bonds, undertakings, contracts or obligations in surety or co-surety and attach thereto the corporate seal of the Company.*

***RESOLVED, FURTHER**, that the President, any Executive Vice President, and any Senior Vice President and Anthony Romano are hereby authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute, on behalf of the Company, bonds and undertakings in surety or co-surety with others, and that the Secretary or any Assistant Secretary of the Company be, and that each of them is hereby authorized to attest the execution of any such power of attorney, and to attach thereto the corporate seal of the Company.*

***RESOLVED, FURTHER**, that the signature of such officers named in the preceding resolutions and the corporate seal of the Company may be affixed to such powers of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be thereafter valid and binding upon the Company with respect to any bond, undertaking, contract or obligation in surety or co-surety with others to which it is attached.*

IN WITNESS WHEREOF, Everest Reinsurance Company has caused their corporate seals to be affixed hereto, and these presents to be signed by their duly authorized officers this 28th day of July 2016.

Everest Reinsurance Company

Attest: Nicole Chase, Assistant Secretary

By: Anthony Romano, Vice President

On this 28th day of July 2016, before me personally came Anthony Romano, known to me, who, being duly sworn, did execute the above instrument; that he knows the seal of said Company; that the seal affixed to the aforesaid instrument is such corporate seal and was affixed thereto; and that he executed said instrument by like order.

LINDA ROBINS
Notary Public, State of New York
No 01R06239736
Qualified in Queens County
Term Expires April 25, 2023

Linda Robins, Notary Public

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Company, at the Liberty Corner, this 20th day of December 2021.

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