

When recorded, return to:
Clerk of the Board
P.O. Box 827
Florence AZ 85132

RESOLUTION NO. _____

A RESOLUTION OF THE PINAL COUNTY, ARIZONA, BOARD OF SUPERVISORS ACCEPTING SUBDIVISION IMPROVEMENT PERFORMANCE BOND NO. SPA150868 001 FOR THE COMPLETION OF PUBLIC SUBDIVISION IMPROVEMENTS IN CONNECTION WITH SILVER CROSS-OFFSITE, LOCATED IN SECTION 1, TOWNSHIP 4 SOUTH, RANGE 8 EAST, SUPERVISORY DISTRICT 4.

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 Silver Cross-Offsite has provided the Subdivision Improvement Performance Bond attached hereto as **Exhibit "A"** in the amount of Eight Million Seven Hundred Twenty Eight Thousand Sixty Three Dollars and 00/100 (\$8,728,063.00) as such financial security.

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

BE IT FURTHER RESOLVED, that this Resolution shall become effective upon recording of said Resolution with the Office of the County Recorder, Pinal County, Arizona.

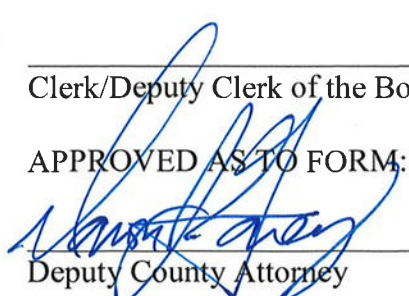
PASSED AND ADOPTED this _____ day of _____, 2025, by the
PINAL COUNTY BOARD OF SUPERVISORS.

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. SPA150868 001]

BOND NO.: SPA150868 001

SUBDIVISION IMPROVEMENT PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: that we El Dorado Land Development Inc., a Corporation as Principal, and SiriusPoint America Insurance Company, a Corporation, created, organized and existing under and by virtue of the laws of New York and licensed to do business in the State of Arizona as Surety, are held and firmly bound unto Pinal County, a political subdivision of the State of Arizona, as Obligee, in the sum of Eight Million Seven Hundred Twenty Eight Thousand Sixty Three and 00/100 Dollars (\$ 8,728,063.00), 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 Silver Cross – Offsite, and endorsed on said plat is the requirement to construct and install public improvements for paving of subdivision streets, curb and gutter, water, sewer, landscaping and Signing & Striping; 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 22nd day of January, 2025.

Address and telephone

7600 E. Doubletree Ranch Rd #300

Scottsdale, AZ 85258

602-955-2424

Principal

El Dorado Land Development Inc.,

a Arizona corporation

By: Brad Hinton

Name: Brad Hinton

Title: Vice President

Address and telephone

1 World Trade Center 285 Fulton St.

New York, NY 10007

480-788-1641

Surety

SiriusPoint America Insurance Company,

a Corporation

By: Joseph A. Clarcken III

Name: Joseph A. Clarcken III

Title: Attorney-In-Fact

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

STATE OF ARIZONA

County of Maricopa

The foregoing instrument was acknowledged before me this 20 day of January, 2025, by Brad Hinton, the Vice President of EL DORADO LAND DEVELOPMENT INC., an Arizona corporation, for and on behalf thereof.



Notary Seal/Stamp

Karen E. Mickalonis

Notary Public

State of Arizona

County of Maricopa

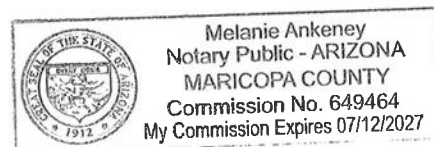
On this 22nd day of January 2025 before me

personally appeared Joseph A. Clarken III

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 foregoing instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity on behalf of which the person(s) acted, executed the instrument.

By: Melanie Ankeney
Notary Public
Melanie Ankeney

My Commission Expires:
July 12, 2027



**POWER OF ATTORNEY
SIRIUSPOINT AMERICA INSURANCE COMPANY
NEW YORK**

CBIPHO01_0823

KNOW ALL MEN BY THESE PRESENTS: That SiriusPoint America Insurance Company (the "Company"), a New York corporation, having its principal office in the City of New York, pursuant to the following Resolution, which was adopted on August 27, 2024 by Unanimous Written Consent of the Board of the Directors of the Company, to wit:

RESOLVED, that the President, Senior Vice President, Chief Financial Officer, Secretary or the Assistant Secretary is hereby authorized to execute Powers of Attorney appointing as attorneys-in-fact selected employees of certain surety companies who shall have the power for and on behalf of the Company to execute and affix the seal of the Company to surety contracts as co-surety.

Does hereby nominate, constitute and appoint:

David J McKee, Joe Clarken III, Patrick R Hedges, Ted H Rarrick, Brian R Sawyer, Jennifer Castillo, Melanie Ankeney

Its true and lawful agent and attorney-in-fact, to make, execute, seal and deliver for and on its behalf, and its act and deed any and all bonds, contracts, agreements of indemnity and other undertakings in suretyship (NOT INCLUDING bonds without a fixed penalty or financial guarantee) and to bind the Company thereby as fully and to the same extent as of same were signed by the duly authorized officers of the Company, provided, however, that the penal sum of any one such instrument executed hereunder shall not exceed the sum of:

\$62,687,000 single bond limit

All acts of said attorneys-in-fact pursuant to the authorities herein given are hereby ratified and confirmed. The President, Senior Vice President, Chief Financial Officer, Secretary or Assistant Secretary may from time to time and at any time remove such appointee and remove the power given to him or her.

The execution of such bonds or undertakings in pursuance of these presents, within one year of the date of these present, shall be binding under said Company, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its office in New York, New York, in their own proper persons.

IN WITNESS WHEREOF, SiriusPoint America Insurance Company has caused its corporate seal to be hereunto affixed and these presents to be signed by its President this tenth day of October, 2024.

SiriusPoint America Insurance Company

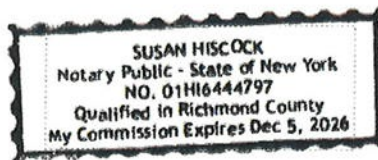


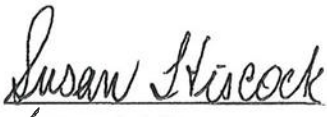
State of New York
County of New York


Paul Mihulka
President

On this tenth day of October 2024, before me a Notary Public of the State of New York, in and for the County of New York, duly commissioned and qualified, came Paul Mihulka, President, of SiriusPoint America Insurance Company, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and acknowledged the execution of the same, and being by me duly sworn, deposed and said that he is the officer of the said Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and the said Corporate seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Company, referred to in the preceding instrument is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal.



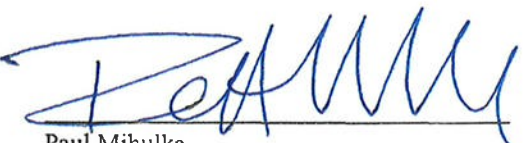

Notary Public
My Commission expires Dec. 5, 2026

STATE OF New York
COUNTY OF New York

I, Paul Mihulka, President of SiriusPoint America Insurance Company, a New York corporation, do hereby certify that the above and foregoing is a full, true and correct copy of Power of Attorney, is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand, and affixed the Seal of said Company, on the 22nd day of January, 2025




Paul Mihulka
President

**18-110 - SILVER CROSS - OFFSITE
ENGINEER'S ESTIMATE OF PROBABLE COST**

GRADING	Quantity	Unit	Unit Cost	Total Cost
Sawcut, Remove & Replace Existing Pavement	1,771	EA	\$45	\$79,695
Grading Subtotal				\$ 79,695
PAVING (incl. Storm Drain)	Quantity	Unit	Unit Cost	Total Cost
Local Pavement (3" AC / 4" ABC / 8" SUB LIME SLURRY)	104	SY	\$37	\$3,864
Collector Pavement (6" AC / 4" ABC / 12" SUB LIME SLURRY)	6,887	SY	\$66	\$455,231
Arterial Pavement (4" AC / 4" ABC / 12" SUB LIME SLURRY)	5,190	SY	\$48	\$246,525
Thickened Edge of Pavement MAG 201-B	1,797	LF	\$7	\$12,579
Survey Monument MAG 120-1 Type B	2	EA	\$250	\$500
Adjust Manhole to Finished Grade	1	EA	\$550	\$550
Adjust Valve to Finished Grade	7	EA	\$500	\$3,500
6" Inch Vertical C&G MAG 220 Type A	2,342	LF	\$23	\$54,452
Ramp - Corner MAG 237-3 Modified for 6" Curb	5	EEA	\$2,600	\$13,000
8' Detached Sidewalk MAG 230, Modified to be 6" Thick and Class 'A' Concrete	17,219	SF	\$6	\$96,426
6' Valley Gutter (and apron where shown) MAG 240	2,536	SF	\$26	\$65,936
4' Scupper w/ Safety Rail MAG 206-1, 206-2, 145	2	EA	\$3,500	\$7,000
4' x 8' Quadruple Barrel Box Culvert	73	LF	\$2,200	\$160,600
4' x 10' Double Barrel Box Culvert	195	LF	\$4,500	\$877,500
Outlet Wing ADOT SD 6.08-1	4	EA	\$7,000	\$28,000
Inlet Wing ADOT SD 6.08-7	4	LF	\$7,000	\$28,000
Rip Rap Construction, D50=6"-12"	1,817	SF	\$26	\$47,242
Paving Subtotal				\$2,100,904
WATER	Quantity	Unit	Unit Cost	Total Cost
12" PVC Waterline	5,171	LF	\$110	\$568,810
12" Water Valve MAG 391-1 Type C & 392 Type C	12	EA	\$3,500	\$42,000
12" x 12" Tapping Sleeve & Valve	3	EA	\$2,500	\$7,500
Fire Hydrant Marker	2	EA	\$60	\$120
Fire Hydrant Assembly	6	EA	\$8,300	\$49,800
Curb Stop with Flushing Pipe MAG 390 Type B	3	EA	\$1,200	\$3,600
ARV EPCOR 351-1	2	EA	\$3,800	\$7,600
Trench Backfill & Surface Replacement MAG 200-1 Type A	2,344	EA	\$45	\$105,480
Water Subtotal				\$ 784,910
SEWER	Quantity	Unit	Unit Cost	Total Cost
12 Inch PVC SDR-35 Sewerline	977	LF	\$145	\$141,665
18 Inch PVC SDR-26 Sewerline	3,016	LF	\$180	\$542,880
24 Inch PVC SDR-26 Sewerline	38	LF	\$150	\$5,700
30 Inch PVC SDR-26 Sewerline	2,626	LF	\$435	\$1,142,310
5' Dia. Sewer Manhole	10	EA	\$9,000	\$90,000
6' Dia. Sewer Manhole	5	EA	\$10,500	\$52,500
Remove Plug & Connect to Existing Sewerline	1	EA	\$2,500	\$2,500
Trench Backfill & Surface Replacement MAG 200-1 Type A	5,871	EA	\$45	\$264,195
Sewer Plug MAG 427	3	EA	\$200	\$600
Sewer Subtotal				\$ 2,242,350



**18-110 - SILVER CROSS - OFFSITE
ENGINEER'S ESTIMATE OF PROBABLE COST**

SIGNING & STRIPING	Quantity	Unit	Unit Cost	Total Cost
Signage	20	EA	\$345	\$6,900
Striping	7,342	LF	\$6	\$44,052
Barricade MAG 130 Type A	84	LF	\$45	\$3,780
Signing & Striping Subtotal				\$ 54,732
LANDSCAPE/IRRIGATION (in County R/W)	Quantity	Unit	Unit Cost	Total Cost
Landscape (See attached estimate from F2 Group)	1	LS	\$29,450	\$29,450
Irrigation (See attached estimate from F2 Group)	1	LS	\$11,700	\$11,700
Landscape/Irrigation Subtotal				\$ 41,150
SWPPP MEASURES (BMPs)*	Quantity	Unit	Unit Cost	Total Cost
Silt Fence	4,850	LF	\$10	\$48,500
Designated Washout Area	1	LS	\$5,000	\$5,000
Stabilized Construction Entrance	1	LS	\$10,000	\$10,000
Dust Control	1	LS	\$10,000	\$10,000
SWPPP Subtotal				\$ 73,500
DRY UTILITIES (Street Lighting)	Quantity	Unit	Unit Cost	Total Cost
4000 Lumen LED Street Lights	11	EA	\$25,000	\$275,000
Dry Utility Conduit	2,500	LF	\$15	\$37,500
Dry Utilities Subtotal				\$ 312,500
TOTAL OF ALL PLANS				
Grading				\$ 79,695
Paving				\$ 2,100,904
Water				\$ 784,910
Sewer				\$ 2,242,350
Signing & Striping				\$ 54,732
Landscape/Irrigation				\$ 41,150
SWPPP Measures				\$ 73,500
Dry Utilities				\$ 312,500
Total of all Subtotals (A)				\$ 5,689,741
30% Contingency (0.3*A)				\$ 1,706,922
Subtotal (B)				\$ 7,396,664
Traffic Control (8%*B)				\$ 591,733
Mobilization (10%*B)				\$ 739,666
(Subtotal B + traffic cont + mob) TOTAL				\$ 8,728,063
* Include the cost of obtaining a NPDES Construction General Permit and maintaining the Stormwater Pollution Prevention Plan as required by ADEQ as part of the construction cost estimate. (SWPPP Measures) ** Per the Development Services Code, the dry utilities cost shall be included. (Dry Utilities)				
				revised 10/26/2022

