

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. 54260771 FOR THE COMPLETION OF PUBLIC SUBDIVISION IMPROVEMENTS IN CONNECTION WITH SKYLINE VILLAGE – PARCEL 7, LOCATED IN SECTION 11, TOWNSHIP 3 SOUTH, RANGE 8 EAST, SUPERVISORY DISTRICT 2.

WHEREAS, this matter has been brought before the Pinal County Board of Supervisors by a request by the subdivider and recommended by the Director of Public Works; and,

WHEREAS, provision has been made by law and ordinance whereby a subdivider shall provide financial security to assure completion of construction of all required public subdivision improvements in conformance with Pinal County standards and requirements; and,

WHEREAS, the subdivider of Skyline Village – Parcel 7 has provided the Subdivision Improvement Performance Bond attached hereto as **Exhibit “A”** in the amount of Four Million Two Hundred Twelve Thousand Six Hundred Eleven Dollars and 25/100 (\$4,212,611.25) 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. 54260771]

BOND NO.: 54260771

SUBDIVISION IMPROVEMENT PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: that we
VP MRV P2 LLC, a Delaware limited liability partnership
as Principal, and United Fire and Casualty Company, a
Corporation, created, organized and existing under and by virtue of
the laws of Iowa 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 Oblige, in the sum of
Four Million Two Hundred Twelve Thousand Six Hundred Eleven and 25/100 Dollars
(\$ 4,212,611.25), 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
Skyline Village Parcel 7 and endorsed on said plat is the requirement to
construct and install public improvements for paving of subdivision streets and storm drain, curb
and gutter, water, sewer, landscaping, grading and Streetlights -
Electrical, SWPPP Measures, Dry Utilities; 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 Oblige, 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
Oblige 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 Oblige upon completion of such construction and maintenance, the cost to
the Oblige 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 10th day of March, 2025.

Address and telephone

7150 East Camelback Road

Scottsdale, AZ 85251

480.998.5440

Principal

VP MRV P2 LLC

a Delaware Limited Liability Partnership

By:

Name:

Title:

Nariman Afkhami
Manager

Address and telephone

P.O. Box 73909

Cedar Rapids, IA 52407-3909

319.399.5700

Surety

United Fire and Casualty Company

a Corporation

By:

Name:

Title: Attorney-in-Fact

Jaimie Kangas



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

SUBDIVIDER:

VP MRV P2, an
Delaware limited liability company

By: [Signature]
Name: Nariman Afkhami
Its: Manager

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 11 day of March, 2025,
by Nariman Afkhami, the Manager of VP MRV P2,
an Delaware limited liability company.

[Signature]
Notary Public

My Commission Expires: April 03rd, 2028



NOTARY ACKNOWLEDGMENT

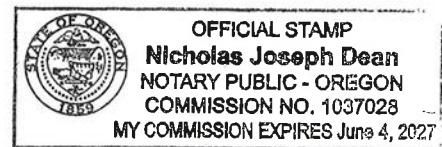
STATE OF Oregon

COUNTY OF Multnomah

On 3/10/2025 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.

Signature



My Commission Expires: June 4th, 2027



UNITED FIRE & CASUALTY COMPANY, CEDAR RAPIDS, IA
UNITED FIRE & INDEMNITY COMPANY, WEBSTER, TX
FINANCIAL PACIFIC INSURANCE COMPANY, LOS ANGELES, CA
CERTIFIED COPY OF POWER OF ATTORNEY

Inquiries: Surety Department
118 Second Ave SE
Cedar Rapids, IA 52401

(original on file at Home Office of Company – See Certification)

KNOW ALL PERSONS BY THESE PRESENTS, That United Fire & Casualty Company, a corporation duly organized and existing under the laws of the State of Iowa; United Fire & Indemnity Company, a corporation duly organized and existing under the laws of the State of Texas; and Financial Pacific Insurance Company, a corporation duly organized and existing under the laws of the State of California (herein collectively called the Companies), and having their corporate headquarters in Cedar Rapids, State of Iowa, does make, constitute and appoint

KARL CHOLTUS, STEFAN ENGELHARDT, SARAH HARREN, MICHAEL MERTZ, JAIMIE KANGAS, NICK DEAN, CHERYL KLEINER, NICOLE SAJI, EACH INDIVIDUALLY

their true and lawful Attorney(s)-in-Fact with power and authority hereby conferred to sign, seal and execute in its behalf all lawful bonds, undertakings and other obligatory instruments of similar nature provided that no single obligation shall exceed \$50,000,000.00 and to bind the Companies thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of the Companies and all of the acts of said Attorney, pursuant to the authority hereby given and hereby ratified and confirmed.

The Authority hereby granted is continuous and shall remain in full force and effect until revoked by United Fire & Casualty Company, United Fire & Indemnity Company, and Financial Pacific Insurance Company.

This Power of Attorney is made and executed pursuant to and by authority of the following bylaw duly adopted by the Boards of Directors of United Fire & Casualty Company, United Fire & Indemnity Company, and Financial Pacific Insurance Company.

"Article VI – Surety Bonds and Undertakings"

Section 2, Appointment of Attorney-in-Fact. "The President or any Vice President, or any other officer of the Companies may, from time to time, appoint by written certificates attorneys-in-fact to act in behalf of the Companies in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. The signature of any officer authorized hereby, and the Corporate seal, may be affixed by facsimile to any power of attorney or special power of attorney or certification of either authorized hereby; such signature and seal, when so used, being adopted by the Companies as the original signature of such officer and the original seal of the Companies, to be valid and binding upon the Companies with the same force and effect as though manually affixed. Such attorneys-in-fact, subject to the limitations set forth in their respective certificates of authority shall have full power to bind the Companies by their signature and execution of any such instruments and to attach the seal the Companies thereto. The President or any Vice President, the Board of Directors or any other officer of the Companies may at any time revoke all power and authority previously given to any attorney-in-fact.

IN WITNESS WHEREOF, the COMPANIES have each caused these presents to be signed by its vice president and its corporate seal to be hereto affixed this 1st day of April, 2024

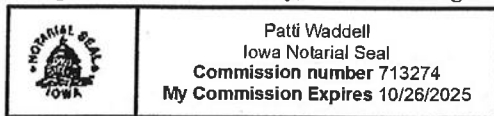


UNITED FIRE & CASUALTY COMPANY
UNITED FIRE & INDEMNITY COMPANY
FINANCIAL PACIFIC INSURANCE COMPANY

By: *Kyanna M. Saylor*
Vice President

State of Iowa, County of Linn, ss:

On 1st day of April, 2024, before me personally came Kyanna M. Saylor to me known, who being by me duly sworn, did depose and say; that she resides in Cedar Rapids, State of Iowa; that she is a Vice President of United Fire & Casualty Company, a Vice President of United Fire & Indemnity Company, and a Vice President of Financial Pacific Insurance Company the corporations described in and which executed the above instrument; that she knows the seal of said corporations; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said corporations and that she signed her name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporations.



Patti Waddell
Notary Public
My commission expires: 10/26/2025

I, Mary A. Bertsch, Assistant Secretary of United Fire & Casualty Company and Assistant Secretary of United Fire & Indemnity Company, and Assistant Secretary of Financial Pacific Insurance Company, do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Section of the bylaws and resolutions of said Corporations as set forth in said Power of Attorney, with the ORIGINALS ON FILE IN THE HOME OFFICE OF SAID CORPORATIONS, and that the same are correct transcripts thereof, and of the whole of the said originals, and that the said Power of Attorney has not been revoked and is now in full force and effect.

In testimony whereof I have hereunto subscribed my name and affixed the corporate seal of the said Corporations
this 10th day of March, 2025



By: *Mary A. Bertsch*
Assistant Secretary,
UF&C & UF&I & FPIC