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 THE TEN PERCENT GUARANTEE BOND (WARRANTY BOND NO. SU1162070) IN CONNECTION WITH THE PARKS PARCEL C, LOCATED IN SECTION 31, TOWNSHIP 2 SOUTH, RANGE 8 EAST, SUPERVISOR DISTRICT 2.

WHEREAS, this matter has been brought before the Pinal County Board of Supervisors (the "**Board**") by a request from the subdivision developer (the "**Subdivider**") in connection with The Parks Parcel C (the "**Subdivision**"); and,

WHEREAS, the Subdivider has previously completed construction of all required Subdivision improvements, which were accepted by the Board on or about May 6, 2020 by way of Resolution No. 050620-RD19-099, recorded on May 7, 2020 at Fee Number 2020-043176 (the "**Improvements**"); and,

WHEREAS, the Subdivider posted a ten percent guarantee bond, which, per Pinal County Development Services Code ("**PCDSC**" or the "**Code**") § 3.40.040(C)(4), is to guarantee against damage by on-site construction for a period of one year after acceptance of the Improvements by the Board; and,

WHEREAS, per the terms of the ten percent guarantee bond, the same guarantees that the Improvements shall be free from defects of workmanship and materials, general wear and tear excepted, for a period of 1 year from the date of acceptance of the Improvements; and,

WHEREAS, pursuant to PCDSC § 3.40.040(C)(4), "[a]fter completion of one year, satisfactory correction of any damages, and upon inspection by the county engineer, the ten percent guarantee bond may be released"; and,

WHEREAS, the ten percent guarantee bond in this matter is identified as Warranty Bond No. SU1162070 in the amount of Fifty Eight Thousand Seven Hundred Seventy One and 00/100 Dollars ($58,771.00) issued by Arch Insurance Company, a copy of which is attached hereto as **Exhibit "A"** (the "**Warranty Bond**"); and,

WHEREAS, the Pinal County Department of Public Works and the county engineer have inspected the Improvements and have determined that they are in conformance with Pinal County standards and that all applicable Code requirements have been met such that the Warranty Bond may be released.

//

RESOLUTION NO. _____

NOW, THEREFORE, BE IT RESOLVED by the Board that the Warranty Bond is hereby released.

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 _____, 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. _____

[Warranty Bond No. SU1162070]

Bond No. SU1162070

WARRANTY BOND

KNOW ALL BY THESE PRESENTS, That we, Lennar Arizona, Inc.
1665 W Alameda Dr., Suite 130, Tempe, AZ 85282, as
Principal, and Arch Insurance Company, as
Surety, are held and firmly bound unto the Pinal County, AZ
31 N. Pinal Street, Bldg F, Florence, AZ 85132 as
Obligee, in the penal sum of
Fifty-eight Thousand Seven Hundred Seventy-one & 00/100 Dollars
($58,771.00) to which payment well and truly to be made we do bind ourselves, our and each of our heirs, executors, administrators, successors and assigns jointly and severally, firmly by these presents.

WHEREAS, the said Principal entered into a Contract with Obligee for Maintenance at:

The Parks - Parcel C - County No. FP17-017

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, That if the Principal shall guarantee that the work will be free of any defective materials or workmanship which become apparent during the period of 12 months following completion of the Contract then this obligation shall be void, otherwise to remain in full force and effect.

Signed, sealed and dated this 19th day of March, 2020.

Principal (seal)

Lennar Arizona, Inc.

By: _____

Surety

Arch Insurance Company

By: _____

Sandra Parker, Attorney in Fact

AIC 0000233571

THIS POWER OF ATTORNEY IS NOT VALID UNLESS IT IS PRINTED ON BLUE BACKGROUND.

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated. Not valid for Note, Loan, Letter of Credit, Currency Rate, Interest Rate or Residential Value Guarantees.

POWER OF ATTORNEY

Know All Persons By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal administrative office in Jersey City, New Jersey (hereinafter referred to as the "Company") does hereby appoint:

Gina Rodriguez, Gloria Mouton, Laura Sudduth, Mario Arzamendi Sr, Marissa Shepherd, Mary Ann Garcia, Sandra Parker, Tannis Mattson and Terri L. Morrison of Houston, TX (EACH)

its true and lawful Attorney(s)In-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds, undertakings, recognizances and other surety obligations, in the penal sum not exceeding
Ninety Million Dollars ($90,000,000.00).

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The execution of such bonds, undertakings, recognizances and other surety obligations in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal administrative office in Jersey City, New Jersey.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on September 15, 2011, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them subject to the limitations set forth in their respective powers of attorney, to execute on behalf of the Company, and attach the seal of the Company thereto, bonds, undertakings, recognizances and other surety obligations obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on September 15, 2011:

VOTED, That the signature of the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on September 15, 2011, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.



In Testimony Whereof, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 12th day of December, 2017.

Attested and Certified

Patrick K. Nails, Secretary

Arch Insurance Company

David M. Finkelstein, Executive Vice President

STATE OF PENNSYLVANIA SS

COUNTY OF PHILADELPHIA SS

I, Michele Tripodi, a Notary Public, do hereby certify that Patrick K. Nails and David M. Finkelstein personally known to me to be the same persons whose names are respectively as Secretary and Executive Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
MICHELE TRIPODI, Notary Public
City of Philadelphia, Phila. County
My Commission Expires July 31, 2021

Michele Tripodi, Notary Public
My commission expires 07/31/2021

CERTIFICATION

I, Patrick K. Nails, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated December 12, 2017 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said David M. Finkelstein, who executed the Power of Attorney as Executive Vice President, was on the date of execution of the attached Power of Attorney the duly elected Executive Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 19th day of March, 2020.

Patrick K. Nails, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Insurance – Surety Division
3 Parkway, Suite 1500
Philadelphia, PA 19102