

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. 30154631 FOR THE COMPLETION OF PUBLIC SUBDIVISION IMPROVEMENTS IN CONNECTION WITH WALES RANCHES UNIT 2 PARCEL 2.1, LOCATED IN SECTION 28, TOWNSHIP 2 SOUTH, RANGE 8 EAST SUPERVISORY DISTRICT 5

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 Wales Ranches Unit 2 Parcel 2.1 has provided the Subdivision Improvement Performance Bond attached hereto as Exhibit A in the amount of One Million, Nine Hundred Seventy-Three Thousand, Six Hundred Seven Dollars and 00/100 (\$1,973,607.00) 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 _____, 2022, 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. 30154631]

BOND NO.: 30154631

SUBDIVISION IMPROVEMENT PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: that we Lennar Arizona, LLC, an Arizona corporation as Principal, and The Continental Insurance Company, a Pennsylvania corporation, created, organized and existing under any by virtue of the laws of Pennsylvania and licensed to do business in the State of Arizona, are held and firmly bound unto Pinal County, a political subdivision of the State of Arizona, as Obligee, in the sum of One Million Nine Hundred Seventy-Three Thousand Six Hundred Seven and No/100 (\$1,973,607.00), 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 Wales Ranches Unit 2 Parcel 2.1 and endorsed on said plat is the requirement to construct and install public improvements for paving of subdivision streets, curb and gutter, water, sewer, streetlights, signage and striping, landscaping and drainage; 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 21st day of April, 2022.

Address and telephone

1665 W. Alameda Drive, Suite 130

Tempe, AZ 85282

(480) 316-4920

Principal

Lennar Arizona, LLC, an Arizona limited liability company

By:  _____

Name: Jeff Gunderson
Vice President

Title: _____

Address and telephone

151 N. Franklin Street

Chicago, IL 60606

(312) 822-5000

Surety

The Continental Insurance Company

a Pennsylvania corporation

By:  _____

Name: Amanda Turman-Avina

Title: Attorney-in-Fact

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

Acknowledgment by Principal if Corporation or Limited Liability Company

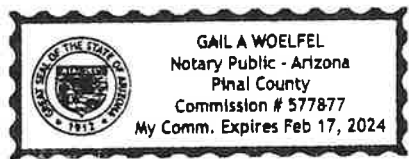
STATE OF Arizona
COUNTY OF Maricopa

I, Gail A. Woelfel, a Notary Public in and for the
county and state aforesaid, do hereby certify that Jeff Gunderson
who as, Vice President signed the foregoing writing for
Lennar Arizona, LLC a corporation/LLC
has this day, in my said county, before me, acknowledged the said writing to be the act and deed of
the said corporation/LLC.

Given under my hand this 26th day of April, 2022.

Notary Seal Gail A. Woelfel
(Notary Public)

My commission expires: Feb. 17, 2024



State of Texas }
County of Harris } ss:

On April 21, 2022, before me, a Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared

Amanda Turman-Avina

known to me to be Attorney-in-Fact of The Continental Insurance Company
the corporation described in and that executed the within and foregoing instrument, and known to me to be the person who executed the said instrument in behalf of the said corporation, and he duly acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year stated in this certificate above.

My Commission Expires January 21, 2026

Laura E. Sudduth
Laura E. Sudduth Notary Public



POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That The Continental Insurance Company, a Pennsylvania insurance company, is a duly organized and existing insurance company having its principal office in the City of Chicago, and State of Illinois, and that it does by virtue of the signature and seal herein affixed hereby make, constitute and appoint Amanda Turman-Avina

, Individually

of Houston, Texas, its true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on its behalf bonds, undertakings and other obligatory instruments of similar nature

- In Unlimited Amounts -

Surety Bond Number: 30154631
Principal: Lennar Arizona, LLC
Obligee: Pinal County

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of the insurance company and all the acts of said Attorney, pursuant to the authority hereby given is hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Board of Directors of the insurance company.

In Witness Whereof, The Continental Insurance Company has caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed on this 2nd day of February, 2021.

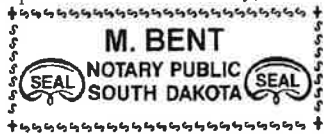


The Continental Insurance Company

Paul T. Bruflat
Paul T. Bruflat Vice President

State of South Dakota, County of Minnehaha, ss:

On this 2nd day of February, 2021, before me personally came Paul T. Bruflat to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Sioux Falls, State of South Dakota; that he is a Vice President of The Continental Insurance Company, a Pennsylvania insurance company, described in and which executed the above instrument; that he knows the seal of said insurance company; 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 insurance company and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said insurance company.



My Commission Expires March 2, 2026

M. Bent
M. Bent Notary Public

CERTIFICATE

I, D. Johnson, Assistant Secretary of The Continental Insurance Company, a Pennsylvania insurance company, do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolution of the Board of Directors of the insurance company printed on the reverse hereof is still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said insurance company this 21st day of April, 2022.



The Continental Insurance Company

D. Johnson
D. Johnson Assistant Secretary

Authorizing By-Laws and Resolutions

ADOPTED BY THE BOARD OF DIRECTORS OF THE CONTINENTAL INSURANCE COMPANY:

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the Board of Directors of the Company at a meeting held on May 10, 1995.

“RESOLVED: That any Group Vice President may authorize an officer to sign specific documents, agreements and instruments on behalf of the Company provided that the name of such authorized officer and a description of the documents, agreements or instruments that such officer may sign will be provided in writing by the Group Vice President to the Secretary of the Company prior to such execution becoming effective.

This Power of Attorney is signed by Paul T. Brufat, Vice President, who has been authorized pursuant to the above resolution to execution power of attorneys on behalf of The Continental Insurance Company.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 25th day of April, 2012.

“Whereas, the bylaws of the Company or specific resolution of the Board of Directors has authorized various officers (the “Authorized Officers”) to execute various policies, bonds, undertakings and other obligatory instruments of like nature; and

Whereas, from time to time, the signature of the Authorized Officers, in addition to being provided in original, hard copy format, may be provided via facsimile or otherwise in an electronic format (collectively, “Electronic Signatures”), Now therefore be it resolved: that the Electronic Signature of any Authorized Officer shall be valid and binding on the Company.”