AGREEMENT TO PROVIDE SECURITY FOR IMPROVEMENTS FOR TRACT MAP OR PARCEL MAP OR PLOT PLAN

(Tract Map/Parcel Map/Plot Plan No.TR37698)

SURVEY MONUMENTS

THIS AGREEMENT TO PROVIDE SECURITY FOR IMPROVEMENTS ("Security Agreement") is made by and between CITY OF BEAUMONT ("CITY") and Woodside 05S, LP a California [if other state specify the state] [corporation] or [limited liability company] or [limited partnership] ("DEVELOPER").

RECITALS

- A. DEVELOPER has applied to the CITY for permission to develop certain real property, pursuant to Tract Map/Parcel Map/Plot Plan #TR37698 ("Map"). DEVELOPER has also asked the CITY to accept the dedication of the street or streets and other proposed public rights-of-way, parks and recreation facilities, and easements as depicted on the Map and to otherwise approve the Map so that it may be recorded as required by law; and
- B. The CITY requires, as a condition precedent to the acceptance and approval of the Map and the dedication of the public rights-of-way and easements depicted thereon, that such rights-of-way be improved with (for example) grading, paving, curbs, gutters, sidewalks, street lights, stormdrains, sanitary sewers and appurtenances thereto, street name signs, survey monuments, electrical and telecommunications, water pipes, water mains, fire hydrants and appurtenances thereto, and landscaping, including any warranty work for all such improvements (collectively, "Improvements"); and
- C. The Improvements have not yet been constructed and completed and it is the purpose of this Security Agreement to set forth the terms and conditions by which the DEVELOPER shall guarantee that such Improvements shall be constructed and completed within the time set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the acceptance of the DEVELOPER's offer of dedication and the approval of the Map for filing and recording as provided and required by law, the CITY and the DEVELOPER hereby agree as follows:

- 1. Provision of Improvements. DEVELOPER shall provide, at the DEVELOPER's sole cost and expense, all necessary labor and materials to complete the construction of the Improvements depicted on the Map and described in the conditions of approval of the Map within one (1) year of the date of this Security Agreement.
- <u>2.</u> <u>Inspection by the CITY.</u> The CITY shall inspect, at the DEVELOPER's sole cost and expense, all of the work, labor and materials performed and provided by the DEVELOPER in connection with the Improvements.

- 3. Compliance with Plans and Specifications. The Improvements shall be constructed and installed in strict accordance with the CITY-approved plans and specifications.
- 4. Security for Performance. Concurrently with the execution of this Security Agreement by DEVELOPER, DEVELOPER shall deliver to the CITY a performance bond issued by a corporate surety in substantially the form required by California Government Code 66499.1 and attached hereto as Exhibit "A", in an amount that is not less than 100% of the total estimated cost of the Improvements and any warranty therefor. The performance bond shall be issued by an "admitted" corporate surety insurer authorized to do business in the State of California and the surety insurer shall have an A.M. Best rating of at least "A, XV". The surety insurer shall have assets exceeding its liabilities in the amount equal to or in excess of the amount of the bond, and the bond shall not be in excess of 10% of the surety insurer's assets. The security or bond shall also insure against any and all defects in the Improvements for a period of not less than one full year after the date of acceptance thereof by the CITY. The bond shall be duly executed and shall meet all the requirements of Section 995.660 of the California Code of Civil Procedure.
- 5. Security for Contractors, Subcontractors, Laborers and Materialmen. The DEVELOPER shall also provide a payment bond issued by a corporate surety for the security of laborers and materialmen, which bond or bonds shall be in substantially the form required by California Government Code Section 66499.2 attached hereto as Exhibit "B" and made a part hereof. The amount of the bond(s) shall be no less than 100% of the total estimated amount needed to secure payment to the contractor, to the subcontractors, and to the persons furnishing labor, materials, or equipment to them for the Improvements. The laborers and materialmen bond shall be provided by an "admitted" corporate surety insurer authorized to transact surety insurance in the State of California with an A.M. Best rating of "A, XV", and with assets exceeding its liabilities in the amount equal to or in excess of the amount of the bond, and the bond shall not be in excess of 10% of the surety insurer's assets. The bond shall be duly executed and shall meet all the requirements of Section 995.660 of the California Code of Civil Procedure.
- General Liability and Worker's Compensation Insurance. The DEVELOPER shall. before commencing any work, obtain commercial general liability insurance (primary) of not less than \$2,000,000.00 per occurrence for all coverages and \$2,000,000.00 general aggregate. The CITY and its employees and agents shall be added as additional insureds. Coverage shall apply on a primary non-contributing basis in relation to any other insurance or self-insurance, primary or excess, available to the CITY or any employee or agent of the CITY. Coverage shall not be limited to the vicarious liability or supervisory role of any additional insured. Coverage shall contain no contractors' limitation endorsement. There shall be no endorsement or modification limiting the scope of coverage for liability arising from pollution, explosion, collapse, underground property damage or employment-related practices. Such insurance shall not prohibit the DEVELOPER, and its employees or agents, from waiving the right of subrogation prior to a loss. The DEVELOPER waives its right of subrogation against the CITY. Unless otherwise approved by the CITY, the DEVELOPER's insurance shall be written by insurers authorized to do business in the State of California and with a minimum A.M. Best rating of "A, XV." Self-insurance shall not be considered to comply with these insurance specifications. The DEVELOPER agrees to require all contractors, subcontractors and other parties hired for the Improvements to purchase and maintain insurance of the types specified herein, naming as additional insureds all of the parties to this Security Agreement. The DEVELOPER shall, before commencing any work, obtain Worker's

Compensation Insurance in an amount required by law and, failing to do so, the CITY may procure such insurance at the cost of the DEVELOPER.

- 7. Comprehensive Commercial General and Automobile Liability Insurance. The DEVELOPER, before commencing any work shall, at its own expense, maintain comprehensive commercial general and automobile liability insurance issued by a California-admitted surety company with an A.M. Best rating of no less than "A, XV" for \$2,000,000 per occurrence. Coverage shall be for the entire duration of the permitted activities. Such liability insurance policy shall name, by endorsement, the City as an additional insured.
- 8. Indemnification. Notwithstanding the provisions of Government Code, Section 66474.9 or any other statutes of similar import, and to the full extent permitted by law, the DEVELOPER shall defend, indemnify and hold harmless the CITY, its employees, agents, officials and attorneys, from and against any liability, claims, suits, actions, arbitration proceedings, administrative proceedings, regulatory proceedings, losses, expenses or costs of any kind or nature, whether actual, alleged or threatened, reasonable attorneys' fees, court costs, interest, expert witness fees and any other costs or expenses of any kind whatsoever, without restriction or limitation, incurred in relation to, as a consequence of, or arising out of or in any way attributable actually, allegedly or impliedly, in whole or in part, to the Map, the Improvements, this Agreement, or any matter related to the same; provided, however, that the indemnification to be provided by DEVELOPER to the CITY pursuant to the terms of this paragraph shall not be applicable where the aforementioned liability, claim, suit or action is the result of the sole negligence or sole willful misconduct of the CITY.
- 9. Procedure for Release of Performance Bond Security. The security furnished by the DEVELOPER shall be released in whole or in part in the following manner:
 - a. Security shall be released upon final completion and acceptance of the Improvements. If the security furnished by the DEVELOPER is a documentary evidence of security, such as a surety bond, the CITY shall release the documentary evidence and return the original to the Surety upon final completion and acceptance of the Improvements. In the event the CITY is unable to return the original documentary evidence to the Surety, the security shall be released by written notice sent by certified mail to the DEVELOPER and to the Surety within 30 days of the City's acceptance of the Improvements. The written notice shall contain a statement that the work for which security was furnished has been completed and accepted, a description of the Improvements, and the notarized signature of an authorized CITY official.

At such time as the DEVELOPER believes that the work for which the security was required is complete and makes payment of a partial exoneration fee of \$350 to the CITY, the DEVELOPER shall notify the CITY in writing of the completed work, including a list of work completed. Upon receipt of the written notice, the CITY shall have 45 days to review and comment or approve the completion of the Improvements. If the CITY does not agree that all work has been completed in accordance with the plans and specifications for the Improvements, it shall supply a list of all remaining work to be completed.

- c. Within 45 days of receipt of the CITY's list of remaining work, the DEVELOPER may then provide cost estimates for all remaining work for review and approval by the CITY.
- d. Upon receipt of the cost estimates, the CITY shall then have 45 days to review, comment, and approve, modify or disapprove those cost estimates. The CITY shall not be required to engage in this process of partial release more than once between the start of work and the completion and acceptance of all work.
- e. The DEVELOPER shall complete the works of Improvement until all remaining items are accepted by the CITY. Upon completion of the Improvements, the DEVELOPER shall be notified in writing by the CITY within 45 days and, within 45 days of the date of the CITY's notice, the release of any remaining performance security shall be made within 60 days of the recording of the Notice of Completion.
- 10. Procedure for Release of Payment Bond Security. Security securing the payment to the contractor, his or her subcontractors and persons furnishing labor, materials or equipment may, after passage of the time within which mechanic's liens and stop notices are required to be recorded and after acceptance of the Improvements, be reduced by Surety to an amount equal to the total claimed by all claimants for whom mechanic's liens and stop notices have been recorded and notice thereof given in writing to the CITY, and if no claims have been recorded, the security may be released in full.
- Security for One-Year Warranty Period. DEVELOPER shall guarantee or warranty the 11. work done pursuant to this Agreement for a period of one year after final formal acceptance of the SUBDIVISION by the City Council against any defective work or labor done or defective materials furnished. If within the warranty period any work or improvement or part of any work or improvement done, furnished, installed, or constructed by DEVELOPER fails to fulfill any of the requirements of this Agreement or the improvement plans and specifications referred to herein, DEVELOPER shall without delay and without any cost to CITY, repair or replace or reconstruct any defective or otherwise unsatisfactory part or parts of the work or structure. Should DEVELOPER fail to act promptly or in accordance with this requirement, DEVELOPER hereby authorizes CITY, at CITY's option, to perform the work twenty (20) days after mailing written notice of default to DEVELOPER and to DEVELOPER's surety, and agrees to pay the cost of such work by CITY. Should CITY determine that an urgency requires repairs or replacements to be made before DEVELOPER can be notified, CITY may, in its sole discretion, make the necessary repairs or replacement or perform the necessary work and DEVELOPER shall pay to CITY the cost of such repairs. If no claims have been made under the warranty bond during the warranty period, City shall release the warranty bond. The release procedures described in paragraphs 9 and 10 above shall not apply to any required guarantee and warranty period nor to the amount of the performance bond security deemed necessary by the CITY for the guarantee and warranty period nor to costs and reasonable expenses and fees, including reasonable attorneys' fees.
- <u>12.</u> <u>Binding Effect.</u> This Security Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their legal representatives and their successors and assigns.
- 13. Authority to Execute. The DEVELOPER hereby warrants and represents to the CITY that the individual signing this Security Agreement on behalf of the DEVELOPER is vested with the unconditional authority to do so pursuant to, and in accordance with, all applicable legal requirements, and has the authority bind the DEVELOPER hereto.

- 14. No Assignment. The DEVELOPER may not assign this Security Agreement, or any part thereof, to another without the prior written consent of the CITY.
- 15. Attorneys' Fees. In the event of legal action to enforce or interpret this Agreement or any of its provisions, the prevailing party shall be entitled, in addition to any other form of relief, to recover its reasonable attorneys' fees and costs of suit.
- 16. <u>Execution in Counterparts.</u> This Agreement may be executed in counterparts, each of which shall be deemed an original, but which together shall constitute a single agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the dates listed below.

CITY OF BEAUMONT
By:
Mayor
Date:
DEVELOPER
By:
Date; 2/8/2021
Fitle: Assistant Secretary

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.					
State of California					
County of TVERSICKE					
On perfore me, per	actelle 14 . Mona	ela Votacy aplic			
personally appeared	Date Here Insert Name and Title of the Officer Dersonally appeared Here Insert Name and Title of the Officer				
personally appeared	Name(s) of Signer(s)				
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who 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 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.					
ROCHELLE M. SROMALLA Notary Public - California Riverside County Commission # 2284331					
My Comm. Expires May 2, 2023	Signature	definall			
Place Notary Seal and/or Stamp Above	Sign	ature of Notary Public			
Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.					
Description of Attached Document					
Title or Type of Document:					
Document Date:	Nu	ımber of Pages:			
Signer(s) Other Than Named Above:					
Capacity(ies) Claimed by Signer(s) Signer's Name: Corporate Officer – Title(s):	Signer's Name:	Tital = (-).			
□ Partner - □ Limited □ General	Signer's Name: □ Corporate Officer – Title(s): □ Partner – □ Limited □ General				
☐ Individual ☐ Attorney in Fact	□ Individual	☐ Attorney in Fact			
☐ Trustee ☐ Guardian of Conservator ☐ Other:		☐ Guardian of Conservator			
Signer is Representing: Signer is Representing:					

Bond Number: PB00535000207

Bond Premium: \$126.75

EXHIBIT "A"

PERFORMANCE BOND

WHEREAS, the City Council of the City of Beaumont, State of California, and
WHEREAS, Principal is required under the terms of the said agreement to furnish a bond for the faithful performance of said agreement.
NOW, THEREFORE, we, the Principal andPhiladelphiaIndemnityInsuranceCompany_, as Surety, are held and firmly bound unto the City of Beaumont (hereinafter called "City"), in the penal sum of Sixteen Thousand Nine Hundred dollars (\$16,900_) lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, successors, executors and administrators, jointly and severally, firmly by these presents.

The condition of this obligation is such that if the above bounded Principal, his or its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions and provisions in the said agreement and any alteration thereof made as therein provided, on his or their part to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless the City, its officers, agents and employees as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

As part of the obligation secured hereby and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by the City in successfully enforcing such obligation, all to be taxed as costs and included in any judgment therein rendered.

The Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the agreement or to the work to be performed thereunder or the specifications accompanying the same shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the agreement or to the work or to the specifications.

[signatures on following page]

IN WITNESS WHEREOF, thi	s instrument	has been	duly	executed	by the	Principal	and
Surety above named, on February 4th	, 2021.		·		•	-	

(Seal)

SURETY

By: Philadelphia Indemnity Insurance

Company

Heather Valtier

Title: __Attorney in Fact____

Address: 17712 Mitchell North Irvine CA 92614 PRINCIPAL

(Seal)

Woodside 05S, LP a California limited

partnership

BY: WDS GP, Inc. a California corporation

Its: General Partner

Address: 1250 Corona Pointe Ste 500 Corona, CA 92879

ALL SIGNATURES MUST BE ACKNOWLEDGED BEFORE A NOTARY PUBLIC

PHILADELPHIA INDEMNITY INSURANCE COMPANY

231 St. Asaph's Rd., Suite 100 Bala Cynwyd, PA 19004-0950

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS: That PHILADELPHIA INDEMNITY INSURANCE COMPANY (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint HEATHER VALTIER, DANA L. DOWERS, SANDRA SIKORA, ROBERT RANALLO, MICHAEL J. PERRY AND PAUL A. BLAND OF THE D.L.D. COMPANY DBA D.L.D. INSURANCE BROKERS INC., its true and lawful Attorney-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to bind the Company thereby, in an amount not to exceed \$25,000,000.00.

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of PHILADELPHIA INDEMNITY INSURANCE COMPANY at a meeting duly called the 1st day of July, 2011.

RESOLVED:

That the Board of Directors hereby authorizes the President or any Vice President of the Company to: (1) Appoint Attorney(s) in Fact and authorize the Attorney(s) in Fact to execute on behalf of the Company bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and to attach the seal of the Company thereto; and (2) to remove, at any time, any such Attorney-in-Fact and revoke the authority given. And, be it

FURTHER RESOLVED:

That the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or certificate relating thereto by facsimile, and any such Power of Attorney so executed and certified by facsimile signatures and facsimile seal shall be valid and biding upon the Company in the future with the respect to any bond or undertaking to which it is attached.

IN TESTIMONY WHEREOF, PHILADELPHIA INDEMNITY INSURANCE COMPANY HAS CAUSED THIS INSTRUMENT TO BE SIGNED AND ITS CORPORATE SEALTO BE AFFIXED BY ITS AUTHORIZED OFFICE THIS 10^{TH} DAY OF JUNE 2013.



(Seal)

Komrod

Robert D. O'Leary Jr., President & CEO Philadelphia Indemnity Insurance Company

On this 10th day of June 2013, before me came the individual who executed the preceding instrument, to me personally known, and being by me duly sworn said that he is the therein described and authorized officer of the PHILADELPHIA INDEMNITY INSURANCE COMPANY; that the seal affixed to said instrument is the Corporate seal of said Company; that the said Corporate Seal and his signature were duly affixed.

COMMONWEALTH OF PENNSYLVANIA
Notaria Seal
Kimberly A. Kessleski, Notary Public
Lower Merion Twp. Intensychiaety County
My Commission Expires Dac. 18, 2016
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

Notary Public:

(Notary Seal)

residing at:

My commission expires:

Bala Cynwyd, PA

December 18, 2016

I, Edward Sayago, Corporate Secretary of PHILADELPHIA INDEMNITY INSURANCE COMPANY, do herby certify that the foregoing resolution of the Board of

Directors and this Power of Attorney issued pursuant thereto on this 10TH day of June 2013 true and correct and are still in full force and effect. I do further certify that Robert D. O'Leary Jr., who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the duly elected President of PHILADELPHIA INDEMNITY INSURANCE COMPANY,

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this

___day of <u>16b_____, 20</u> 2/_____

1022

Edward Sayago, Corporate Secretary

PHILADELPHIA INDEMNITY INSURANCE COMPANY

CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Orange

On 2/4/21 before me, Megan E	lizabeth Graham (Here insert name and title of the officer)	_, Notary Public				
personally appeared Heather M. Valtier		,				
who proved to me on the basis of satisfactory evinthe within instrument and acknowledged to me the capacity(ies), and that by his/her/their signature(s which the person(s) acted, executed the instrument	hat he/she/they executed the same in his/her/to) on the instrument the person(s), or the entity	their authorized				
I certify under PENALTY OF PERJURY under this true and correct.	he laws of the State of California that the fore	going paragraph				
WITNESS my hand and official seal. Signature of Notary Public	MEGAN ELIZABETH GR. Notary Public – Califo Orange County Commission # 21964 My Comm. Expires May 1	rnia 🌡 97 🕏				
ADDITIONAL O	ADDITIONAL OPTIONAL INFORMATION					
DESCRIPTION OF THE ATTACHED DOCUMENT Par Formance Bond (Title or description of attached document) PB0535000207 (Title or description of attached document continued) Number of Pages Document Date 2/4/2/ (Additional information)	INSTRUCTIONS FOR COMPLETING TANY acknowledgment completed in California must conta appears above in the notary section or a separate acknowledgment is to be recorded outside of California. In such in acknowledgment verbiage as may be printed on such a deverbiage does not require the notary to do something that it California (i.e. certifying the authorized capacity of the significant carefully for proper notarial wording and attach the State and County information must be the State and Counsigner(s) personally appeared before the notary public for Date of notarization must be the date that the signer(s) permust also be the same date the acknowledgment is compleed. The notary public must print his or her name as it appeared before the name (s) of document signer(s) who personally notarization.	nin verbiage exactly as beledgment form must be only exception is if a istances, any alternative occument so long as the istances, any alternative illegal for a notary in ingner). Please check the ist form if required. In the whole description is the interval of the in				
CAPACITY CLAIMED BY THE SIGNER Individual (s) Corporate Officer (Title) Partner(s) Attorney-in-Fact Trustee(s) Other	notarization. Indicate the correct singular or plural forms by crossing he/she/they, is /are) or circling the correct forms. Failure information may lead to rejection of document recording. The notary seal impression must be clear and photog. Impression must not cover text or lines. If seal impressis sufficient area permits, otherwise complete a different ack. Signature of the notary public must match the signature of the county clerk. Additional information is not required but county clerk. Indicate title or type of attached document, numbe Indicate the capacity claimed by the signer. If the corporate officer, indicate the title (i.e. CEO, CFC).	to correctly indicate this raphically reproducible. on smudges, re-seal if a nowledgment form. on file with the office of ald help to ensure this ifferent document. or of pages and date, he claimed capacity is a				

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A notary public or other officer completing this certificate ver to which this certificate is attached, and not the truthfulness	ifies only the identity of the individual who signed the document s, accuracy, or validity of that document.
State of California	
County of Riverside	
On Fel 8, 2021 before me, la	chelle M. Same 16, Nother Public
Date 1	Here Insert Name and Title of the Officer
personally appeared	Stanicel
	Name(s) of Signer(s)
to the within instrument and acknowledged to me the authorized capacity(ies), and that by his/her/their sign upon behalf of which the person(s) acted, executed the person of the person	ature(s) on the instrument the person(s), or the entity
A Section of the Control of the Cont	Leadiffered at DENALTY OF DED HIDVers have
N	I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
ROCHELLE M. SROMALLA	paragraph is true and correct.
Notary Public - California Riverside County Commission # 2284331 My Comm. Expires May 2, 2023	WITNESS my hand and official seal.
	Signature
Place Notary Seal and/or Stamp Above	Signature of Notary Public
	ONAL
	deter alteration of the document or form to an unintended document.
Description of Attached Document	
Title or Type of Document:	
Document Date:	Number of Pages:
Signer(s) Other Than Named Above:	
Capacity(ies) Claimed by Signer(s)	
Signer's Name:	Signer's Name:
☐ Corporate Officer — Title(s):	□ Corporate Officer – Title(s):
□ Partner – □ Limited □ General	□ Partner – □ Limited □ General
☐ Individual ☐ Attorney in Fact	☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian of Conservator	
Other:	Other:
Signer is Representing:	Signer is Representing: