

**SUBDIVISION IMPROVEMENT AGREEMENT
BETWEEN
THE TOWN OF LOS GATOS
AND
CITY VENTURES HOMEBUILDING, LLC

LOS GATOS, CALIFORNIA**

This Subdivision Improvement Agreement (“Agreement”), made and entered into effective upon the last date this document is signed by the parties hereto, by and between the TOWN OF LOS GATOS, a municipal corporation of the State of California, hereinafter “Town,” and CITY VENTURES HOMEBUILDING, LLC, after this called “Subdivider,” whose principal place of business is 1185 Old Mason St. San Francisco CA 94123.

WITNESSETH

WHEREAS, a Final Map (hereinafter “Map”) of Tract 10675 (the “Subdivision”) which Subdivider is developing and which is commonly known as “Boulevard,” has been filed with the Town, which Map is incorporated herein by reference;

WHEREAS, the Conditions of Approval of the Subdivision Application (M-24-006) require the Subdivider to construct and complete certain off-site public improvements according to the approved plans and specifications called Boulevard Off-Site Improvement Plans, Application Number EN25-288 dated _____, 2026 (“Improvement Plans”). The foregoing improvements are hereinafter referred to as “Required Improvements”;

WHEREAS, ARROYO CAP VI-2, LLC, a Delaware limited liability company (“Arroyo”), is the current owner of the real property subdivided by the Map. Arroyo holds said real property as a land bank for the purpose of Subdivider’s development of the property, and has consented to Subdivider’s subdivision of said property, as evidenced by its signature on the Map to Subdivider’s entry into this Agreement with the Town which is a condition of that subdivision. The parties acknowledge that Arroyo’s execution of this Agreement is solely for the purpose of consenting to Subdivider’s entry into this Agreement, and the obligations of this Agreement shall remain obligations of the Subdivider unless assigned to Arroyo as provided in Section 20 hereof;

WHEREAS, the Subdivider has prepared, and the Town Engineer has approved, Improvement Plans for the completion of the Required Improvements in connection with the Subdivision. The Improvement Plans (“Plans”) are on file in the Office of the Town Engineer and are incorporated into this agreement by this reference, along with any changes or modifications as may be required by the Town Engineer or designee due to errors, omissions, or changes in conditions, provided, however, any such modifications required by the Town shall be reasonable, non-material, and for the purpose of ensuring compliance with the relevant codes and standards for the public improvements;

WHEREAS, Subdivider recognizes that, by approval of the Map for Subdivision, Town has conferred substantial rights upon Subdivider, including the right to sell, lease, or finance lots and/or condominiums within the Subdivision. As a result, Town will be damaged to the extent of the cost of installation of these Required Improvements by Subdivider’s failure to perform its obligations to commence construction of the Required Improvements by the time established in this Agreement. The Town shall be entitled to all remedies available to it pursuant to this Agreement and law in the event of default by Subdivider; and

WHEREAS, Subdivider has asked Town to review and approve the Map and accept the dedications therein offered, subject to and on condition that the Subdivider, prior to issuance of a building permit for the Required Improvements, enter into this Agreement with the Town, and provide the Town with such security for performance and insurance and all other things as required by this Agreement;

NOW, THEREFORE, to insure satisfactory performance by Subdivider of these obligations, and in consideration of the approval of the Map, the parties now agree that the above Recitals are incorporated herein as if set forth in full and as follows:

1. PERFORMANCE OF WORK

Subdivider agrees to furnish, construct and install at Subdivider's own expense the Required Improvements as shown on the Plans. The Plans and specification of the Required Improvements may be modified by the Subdivider as the Subdivision progresses, subject to prior written approval of the Town Engineer.

2. WORK; SATISFACTION OF TOWN ENGINEER

All the work on the Required Improvements is to be done at the places, of the materials, and in the manner and at the grades, shown upon approved Plans and specifications and the Town's Ordinances, Improvement Standards and Specifications, to the reasonable satisfaction of the Town Engineer. Work shall be completed within two (2) years from the date of the start of construction of the Required Improvements, subject to extension due to force majeure event under **Section 14.a**.

3. INSPECTION BY TOWN

Subdivider shall at all times provide safe access for inspection by the Town to all parts of the Required Improvements and to all places where the Required Improvements are in preparation upon Subdivider's receipt of written notice from the Town two (2) days in advance of such inspection.

4. SURVEY MONUMENTS

Subdivider shall install all Subdivision monuments as required by law prior to recordation of the Notice of Acceptance.

5. DEDICATION OF EASEMENTS OR RIGHT-OF-WAY

The Town acknowledges that Subdivider has offered to the Town to dedicate fee title to a strip of land along Garden Lane and that all streets, which shall remain private, are subject to public service easement (PSE) and emergency vehicle access easements (EVAE) shown on the Map.

6. PERMITS; COMPLIANCE WITH LAW

Subdivider shall, at Subdivider's expense, obtain all necessary permits and licenses for the Required Improvements and give all the necessary notices and pay all fees and taxes required by law. In the performance of this Agreement, Subdivider shall comply with all applicable laws, ordinances, regulations, and rules of all governmental agencies with jurisdiction, including, but not limited to, the provisions of the Government Code and the applicable provisions of the Labor Code of the State of California.

7. REVERSION TO ACREAGE

If none of the Required Improvements have been made within the time required pursuant to this Agreement or two (2) years from the date the final or parcel map is filed for record, whichever is later and subject to allowable extensions, the Town may institute proceedings for reversion to acreage of the land which is the subject of this Agreement pursuant to, and to the extent permitted by, Government Code Section 66499.16 and Subdivider shall bear all applicable costs.

8. IMPROVEMENT SECURITY

Concurrently with the execution of this Agreement, the Subdivider shall furnish the Town:

- a. **Faithful Performance Security:** Pursuant to California Government Code section 66499.3(a) Subdivider shall, before the release of the Map by the Town for filing for record and as a condition precedent to the recordation of it, furnish to the Town and file with the Town Clerk cash, an instrument of credit, or a bond as provided by the Subdivision Map Act, substantially in the form attached hereto, securing performance by Subdivider of all work shown on the Plans and completion within the agreed time. The security shall be in the amount of one hundred percent (100%) of the total estimated cost of the Required Improvements, as reasonably determined by the Director. The amount of cash, instrument of credit or bond shall be \$ 368,192.
- b. **Payment Security:** Subdivider shall furnish to the Town and file with the Town Clerk cash, an instrument of credit, or a bond as provided by the Subdivision Map Act, substantially in the form attached hereto, securing the obligations for payment to the contractor, subcontractors and to persons renting equipment or furnishing labor or materials for the completion of the Required Improvements. The security shall be in the amount of one hundred percent (100%) of the total estimated cost of the Required Improvements, as reasonably determined by the Director. The amount of cash, instrument of credit or bond shall be \$ 368,192.
- c. **Guarantee and Warranty Security:** It is further agreed that a "guarantee and warranty security" in the amount of ten (10%) percent of the total estimated cost of the Required Improvements for a period of one (1) year following their completion and acceptance by the Town against any defective work or labor done, or defective materials furnished, by the Subdivider. This limitation on the security does not shorten any time during which the Town may act to enforce the Subdivider's obligations under the terms of this Agreement, nor shorten any time during which Town may bring an action in an appropriate court regarding the subject or performance of this Agreement.
- d. **Monument Security:** It is further agreed that a "monument security" in the amount of one hundred percent (100%) of the total estimated cost of the installation of survey monuments in the Subdivision within the period of time specified in the Surveyor's Statement on the approved Final Map. The amount of cash, instrument of credit or bond, substantially in the form attached hereto, shall be \$ 2,760.
- e. Any bonds submitted as security pursuant to this section shall be executed by a surety company authorized to transact a surety business in the State of California.
- f. No change, alteration, or addition to the terms of this Agreement or the Plans and specifications incorporated herein shall in any manner affect the obligation of the sureties, except as otherwise provided by the Subdivision Map Act.
- g. The securities shall be irrevocable, shall not be limited as to time except as to the one (1) year guarantee and warranty period) and shall provide that they may be released, in whole or part, only upon the written approval of the Director and as provided in **Section 7-Release of Security**. All securities provided pursuant to this Agreement shall expressly obligate the surety for any extension authorized by the Town for Subdivider's completion of the Required Improvements, whether or not the surety is given notice of such an extension by the Town.

9. RELEASE OF SECURITY

- a. **Guarantee and Warranty Security:** Any unused portion of the guarantee and warranty security shall be released one (1) year after acceptance of the Required Improvements by the Town Council. The amount to be released shall first be reduced by the amount deemed necessary by the Town to correct any defects in the Required Improvements that are known or believed by the Town to exist at the end of the guarantee and warranty period.
- b. **Payment Security:** Security securing the payment to the contractor, his or her subcontractors, and to persons furnishing labor, materials or equipment shall, after acceptance of the work, be reduced to an amount equal to the total that has been timely claimed by all claimants for whom claims of lien have been recorded and notice thereof given in writing to the legislative body and, if no such claims have been timely recorded, the security shall be release in full.
- c. **Faithful Performance Security:** The faithful performance security shall be released upon acceptance of the Required Improvements by the Town Council.
- d. **Monument Security:** The monument security may be released upon acceptance of the required monument installation by the Director.

10. TOWN MAY REQUIRE ADDITIONAL SECURITY

If during the course of performance, the Town reasonably considers, based on substantial evidence, that the total estimated cost of the Required Improvements or work to be performed hereunder makes it necessary to have the Subdivider post additional security, the Town may require, at Subdivider's election, either an additional cash deposit, letter of credit or a surety bond guaranteeing performance. The condition of the security shall be that if the Subdivider fails to perform its obligation under this Agreement, the Town may, in the case of a cash bond or letter of credit, act for Subdivider using proceeds, or in the case of a surety bond, require the sureties to perform the obligations of the Agreement.

11. HOLD HARMLESS

Subdivider does expressly agree to protect, defend, indemnify and hold harmless (hereinafter, "hold harmless") the Town, its Town Council Members, Boards, Commissions, employees and agents (hereinafter, the "Town"), from any and all loss or damage, and from any and all liability, including cost of defense, for any and all loss or damage, and from any and all suits, actions or claims filed or brought by any or all persons or person (hereinafter, "Claim") because of or resulting from Subdivider's performance or non-performance under this Agreement. Subdivider shall not be required to hold harmless (as described above) the Town for Claims caused or arising out of the negligence or willful misconduct of the Town.

12. INSURANCE

Subdivider shall furnish to the Town and file with the Town Clerk evidence of, and at all times during the performance of its obligations under this Agreement maintain, the insurance described in **Exhibit A.**

13. NO WAIVER BY TOWN

Inspecting of the work or materials, or approval of work or materials, or a statement by an official agent, or employee of the Town indicating the work complies with this Agreement, or acceptance of all or any portion of the work or materials, or payments thereof, or any combination of all of these acts shall not relieve Subdivider of its obligation to fulfill this Agreement; nor is the Town by these acts prohibited from bringing an action for damages arising from the failure to comply with this Agreement.

14. TIME EXTENSIONS

- a. If performance of this Agreement actually should be delayed by inclement weather, riots, strikes, lockouts, fires, earthquakes, floods and conditions resulting therefrom, subcontractor delays, labor shortages, material shortages or delays, Town delays, or for other reasons beyond the control of the Subdivider, upon request by the Subdivider the time for the construction of same shall be extended by the Town Engineer for such period of time as is reasonable.
- b. Requests for extension of the commencement and/or completion date shall be in writing and delivered to the Town in the manner hereinafter specified for service of notices. An extension of time, if any, shall be granted only in writing.
- c. In the event the Town extends the time of commencement and/or completion of the Required Improvements, such extension shall be granted in writing by the Town to the Subdivider pursuant to this Agreement, and/or without relieving or releasing those providing an improvement security pursuant to this Agreement. The surety or sureties, if any, in executing the securities shall be deemed to have expressly agreed to any such extension of time.
- d. In granting any extension of time, the Town may reasonably require new or amended improvement security in amounts increased to reflect increases in the costs of constructing the incomplete Required Improvements, taking into account all Required Improvements that have been completed; provided, however, that such amounts shall not exceed the total estimated cost of constructing the incomplete Required Improvements.

15. MAINTENANCE OF PUBLIC INFRASTRUCTURE

The Subdivider shall maintain all Required Improvements (streets, sidewalks, right-of-way, street light, storm drainage facility, sanitary sewer, etc.) in a safe and usable condition at all times during construction. Additionally, notwithstanding acceptance by Town, Subdivider shall maintain and perform or cause to be performed repairs, additions, or corrective work necessitated by Subdivider's omission or deficient performance, but not including ordinary wear and tear, for one (1) year after acceptance ("Covered Repairs"). Upon receipt of notice from the Town that Covered Repairs are required, Subdivider shall have thirty (30) days within which to perform the Covered Repairs (or such longer period of time as may reasonably be required, provided that the Subdivider commence work on the Covered Repairs within thirty (30) calendar days of receiving such notice and thereafter diligently pursue the Covered Repairs to completion). If the written notification states that the problem requiring the Covered Repairs is urgent and relates to the public health and safety, then Subdivider shall have twenty four (24) hours to perform the Covered Repairs (or such longer period of time as may reasonably be required, provided that the Subdivider commence the Covered Repairs within twenty four (24) hours and thereafter diligently pursue the Covered Repairs to completion). If Subdivider fails to perform the Covered Repairs within the required timeframes pursuant to this Section 11, the Town may, at its option, complete the Covered Repairs, and

Subdivider shall pay the Town the actual cost of such repairs within thirty (30) days of the date of billing and receipt of evidence of actual cost for such work by Town.

Subdivider shall repair or replace Required Improvements and monuments shown in the map and Improvement Plans which have been destroyed or damaged prior to final acceptance of the completed work and improvements by the Town Council.

16. WARRANTY OF WORK

Subdivider expressly warrants and guarantees all work performed and all materials used for a period of one year after completion and final acceptance by the Town Council. Subdivider shall maintain and perform or cause to be performed repairs, additions, or corrective work necessitated by Subdivider's omission or deficient performance for one year after acceptance. If the Subdivider fails to act promptly or in accordance with this agreement, or if the exigencies of the situation require repairs or replacements to be made before the Subdivider can be notified, then the Town may, at its option, make the necessary repairs or replacements or perform the necessary work, and Subdivider shall pay the Town the actual cost of such repairs plus fifteen percent (15%) within thirty (30) days of the date of billing for such work by Town.

17. DEFAULT BY SUBDIVIDER

a. Default of Subdivider shall include, but not be limited to:

(1) Subdivider's failure to commence construction of Required Improvements under this Agreement within one (1) year of the execution of this Agreement;

(2) Subdivider's failure to complete construction of the Required Improvements within the time period provided by this Agreement or any extensions thereof;

(3) Subdivider's failure to timely cure any defect in the Required Improvements during the one (1) year guaranty and warranty period where such failure continues beyond thirty (30) days after written notice thereof from the Town, or if such failure is not susceptible to cure within such 30-day period, Subdivider has not commenced to cure within such 30-day period and does not thereafter continue to diligently proceed to cure;

(4) Subdivider's failure to perform substantial construction work for a period of 30 consecutive calendar days after commencement of the work, for reasons other than force majeure events;

(5) Subdivider's insolvency, appointment of a receiver, or the filing of any petition in bankruptcy, either voluntary or involuntary, which Subdivider fails to discharge within 30 days;

(6) The commencement of a foreclosure action against the subdivision or a portion thereof, or any conveyance in lieu or in avoidance of foreclosure: or

(7) Subdivider's failure to comply with a term or condition of this Agreement within thirty (30) days after written notice thereof from the Town, or if such failure is not susceptible to cure within such 30-day period, Subdivider has not commenced to cure within such 30-day period and does not thereafter continue to diligently proceed to cure.

b. The Town reserves all remedies available to it at law or in equity for breach of Subdivider's obligations under this Agreement. The Town shall have the right, subject to this **Section**, to draw upon or use the appropriate security to mitigate the Town's damages in the event of default by Subdivider. The Town's right to draw upon or use the security is in addition

to any other remedy available to Town. The Town may use the sums provided by the securities for the completion of the Required Improvements in accordance with the Plans and specifications contained herein. In the event Subdivider fails to cure any default under this Agreement within thirty (30) days after the Town mails written notice of such default to the Subdivider and the Subdivider's surety, or if such failure is not susceptible to cure within such 30-day period, Subdivider has not commenced to cure within such 30-day period and does not thereafter continue to diligently proceed to cure, The Town may take over the work and complete the Required Improvements, by contract or by any other method the Town deems appropriate, and draw upon the security provided under this Agreement to reimburse Town for its actual expenses in performing that work.

18. NOTICES

Notices regarding this Agreement shall be given as follows and shall be considered effective upon either personal delivery or five (5) days following deposit in the U.S. Mail:

To SUBDIVIDER: CITY VENTURES HOMEBUILDING, LLC
Attn: Darian Dennler and Samantha Hauser
1185 Old Mason St.
San Francisco, CA 94123
ddennler@cityventures.com
samantha@cityventures.com

To SURETY: Sarah Campbell, Attorney-in-Fact
777 S. Figueroa, 52nd Floor
Los Angeles, CA 90017
(213) 689-0065
scampbell@lockton.com

To TOWN: Parks and Public Works Department
Town of Los Gatos
41 Miles Avenue
Los Gatos, California 95030

To ARROYO: Arroyo Cap VI-2, LLC
Attn: Jeffrey Brouelette
18575 Jamboree Road, Suite 350
Irvine, CA 92612

Effective June 1, 2026:

Arroyo Cap VI-2, LLC
Attn: Jeffrey Brouelette
3 Park Plaza, Suite 200
Irvine, CA 92614

Any party may change such address by notice in writing to the other party and thereafter notices shall be addressed and transmitted to the new address.

19. WAIVER

Waiver of a breach of default under this Agreement shall not form a continuing waiver or a waiver of a subsequent breach of the same or any other provision of the Agreement.

20. SEVERABILITY

If any term of this Agreement is held invalid by a court of competent jurisdiction, the remainder of this Agreement shall remain in effect.

21. ENTIRE AGREEMENT AND AMENDMENT

This Agreement constitutes the complete and exclusive statement of the agreement between the Town and Subdivider. No verbal agreement or conversation with any officer, agent, or employee of the Town, either before, during or after the execution of this Agreement, shall affect or modify any of the terms or obligations contained in the Agreement. There are no intended third party beneficiaries to this Agreement.

22. PAYMENT OF OUTSTANDING FEES

Prior to acceptance of Required Improvements for permanent maintenance by the Town, Subdivider shall pay all outstanding fees that are due in accordance with this Agreement and the Town Code of the Town of Los Gatos as allowed by State Law.

23. GOVERNING LAW

This Agreement shall be interpreted under, and enforced by, the laws of the State of California. Any suits brought pursuant to this Agreement shall be filed with the courts of the County of Santa Clara.

24. ACTIONS TO ENFORCE

If any action at law or equity, including an action for declaratory relief, is brought to enforce or interpret the provisions of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees, expert witness fees and costs, in addition to any other relief to which they may be entitled.

25. REIMBURSEMENT OF ATTORNEYS FEES

In the event of any third party claim or legal challenge to any action taken by the Town with regard to any procedure or aspect of this Agreement, including approval or environmental review process, the Town may choose to defend the claim or action with the prior written approval of the Subdivider. Such approval by the Subdivider, if it has so consented, shall include an agreement between the Parties for the cost of defense of the claim or action, including reimbursement of the Town for attorneys' fees, expert witness fees, Town may incur in connection with its retention of legal counsel, and for any award of court costs and fees against the Town.

26. AGREEMENT BINDS SUCCESSORS

This Agreement pertains to and runs with the land benefited by the privileges it grants and binds the successors in interest of the parties to this Agreement. Subdivider shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein without prior written consent of Town, which shall not be unreasonably withheld, conditioned, or delayed; provided, however, that Subdivider shall have the right to assign this Agreement to an entity that is wholly owned and controlled by it or by its parent company, or to Arroyo. Any attempt to assign this Agreement in violation of this section shall be null and void, and any assignee, hypothecate, or transferee shall acquire no right or interest by reason of such attempted

assignment, hypothecation or transfer. An authorized or approved assignment, hypothecation, or transfer shall release and discharge Subdivider as of and after the date of the transfer from any duty or responsibility under this Agreement and Subdivider's bonds and security shall be replaced by bonds or security from the authorized or approved assignee or transferee.

TOWN OF LOS GATOS

DATE: _____

TOWN MANAGER

ATTEST:

DATE: _____

CLERK ADMINISTRATOR

APPROVED AS TO FORM:

DATE: _____

TOWN ATTORNEY

RECOMMENDED BY:

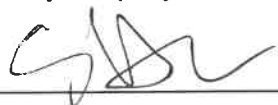
DATE: _____

DIRECTOR OF PARKS AND PUBLIC WORKS

SUBDIVIDER

CITY VENTURES HOMEBUILDING, LLC,
a Delaware limited liability company

By:



DATE: 5/7/2026

Samantha Hauser

Its: Authorized Signatory

CALIFORNIA 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 San Francisco }

On 5/7/2026 before me, Michael Brewer, Notary Public
Date Here Insert Name and Title of the Officer
personally appeared Samantha Hauser
Name(s) of Signer(s)

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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Place Notary Seal and/or Stamp Above

Signature Michael Brewer
Signature of Notary Public

OPTIONAL

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: 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):
Partner - Limited General
Individual Attorney in Fact
Trustee Guardian or Conservator
Other:
Signer is Representing: Signer is Representing:

ARROYO

ARROYO CAP VI-2, LLC,
a Delaware limited liability company

By: Arroyo Capital VI, LLC
a Delaware limited liability company,
its sole member

By: 

DATE: 5/6/20

Kelley Furey
Its: Vice President of Operations

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 May 6th, 2026 before me, A. Cote Magoolaghan, Notary Public
(insert name and title of the officer)

personally appeared Kelley Furey,
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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Ali Cote* (Seal)



FAITHFUL PERFORMANCE BOND

**BOND NUMBER:3009999
PREMIUM: \$1,841.00**

WHEREAS, the Town of Los Gatos, State of California (hereinafter called "Town"), and CITY VENTURES HOMEBUILDING, LLC (herein designated as "Principal") have entered an agreement by which Principal agrees to install and complete certain designated public improvements, which agreement, dated _____, 20____, and identified as the "Subdivision Improvement Agreement" is hereby referred to and made a part hereof; and

WHEREAS, said Principal is required under the terms of the Subdivision Improvement Agreement to furnish a bond for the faithful performance of said agreement.

NOW, THEREFORE, we, the Principal and Harco National Insurance Company as Surety, are held and firmly bound unto the Town, in the penal sum of **three hundred sixty eight thousand one hundred ninety two and no/100 dollars (\$368,192.00)** 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, formally by these presents.

The condition of this obligation is such that if the above bounded Principal, 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 Subdivision Improvement 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 Town, its officers, agents and employees, as therein stipulated, and this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

Principal and Surety further agree that, upon Town's final approval of the work, ten percent (10%) of this bond shall remain in effect to guarantee the repair and/or replacement of defective materials and/or construction, one (1) year after Town's final acceptance of the work, unless Principal posts a separate warranty bond instead.

As a 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 Town in successfully enforcing such obligation, all to be taxed as costs and included in any judgement 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 Subdivision Improvement Agreement or to the work or to the specifications.

In witness whereof, this instrument has been duly executed by the Principal and Surety above named, on May 6, 2026.

PRINCIPAL:

CITY VENTURES HOMEBUILDING, LLC,
a Delaware limited liability company

By: _____

Its: _____

By: _____
Philip Kerr
Its: CEO

SURETY:

Harco National Insurance Company

By: *Jennifer Ochs*
Its: Jennifer Ochs, Attorney-in-Fact

777 S. Figueroa St, Ste. 5200 Address]

Los Angeles, CA 90017
[City, State, ZIP]

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 San Francisco)

On 5/11/2020, before me, Michael Brewer, a Notary Public, personally appeared Philip Kerr, 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

Michael Brewer



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 _____)

On _____, before me, _____, a Notary Public, personally appeared _____, 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

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 LOS ANGELES)
On MAY 06 2026 before me, MARINA TAPIA, NOTARY PUBLIC,
Date Here Insert Name and Title of the Officer
personally appeared JENNIFER OCHS
Name(s) of Signer(s)

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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Handwritten Signature]
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, 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: _____
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 or Conservator Trustee Guardian or Conservator
 Other: _____ Other: _____
Signer Is Representing: _____ Signer Is Representing: _____

POWER OF ATTORNEY
HARCO NATIONAL INSURANCE COMPANY
INTERNATIONAL FIDELITY INSURANCE COMPANY

Bond # 3009999

Member companies of IAT Insurance Group, Headquartered: 4200 Six Forks Rd, Suite 1400, Raleigh, NC 27609

KNOW ALL MEN BY THESE PRESENTS: That **HARCO NATIONAL INSURANCE COMPANY**, a corporation organized and existing under the laws of the State of Illinois, and **INTERNATIONAL FIDELITY INSURANCE COMPANY**, a corporation organized and existing under the laws of the State of New Jersey, and having their principal offices located respectively in the cities of Rolling Meadows, Illinois and Newark, New Jersey, do hereby constitute and appoint

D. GARCIA, SANDRA CORONA, ETHAN SPECTOR, JENNIFER OCHS, ALYSHA MENDOZA, SARAH CAMPBELL, MB NEELY, CHASE SEYFORTH, JANINA MONROE, MARINA TAPIA, KD WAPATO, EDWARD C. SPECTOR, ERIN BROWN, SIMONE GERHARD, JAREN A. MARX, RACHEL A. MULLEN, B. ALEMAN

Los Angeles, CA

their true and lawful attorney(s)-in-fact to execute, seal and deliver for and on its behalf as surety, any and all bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof, which are or may be allowed, required or permitted by law, statute, rule, regulation, contract or otherwise, and the execution of such instrument(s) in pursuance of these presents, shall be as binding upon the said **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY**, as fully and amply, to all intents and purposes, as if the same had been duly executed and acknowledged by their regularly elected officers at their principal offices.

This Power of Attorney is executed, and may be revoked, pursuant to and by authority of the By-Laws of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** and is granted under and by authority of the following resolution adopted by the Board of Directors of **INTERNATIONAL FIDELITY INSURANCE COMPANY** at a meeting duly held on the 13th day of December, 2018 and by the Board of Directors of **HARCO NATIONAL INSURANCE COMPANY** at a meeting held on the 13th day of December, 2018.

"RESOLVED, that (1) the Chief Executive Officer, President, Executive Vice President, Senior Vice President, Vice President, or Secretary of the Corporation shall have the power to appoint, and to revoke the appointments of, Attorneys-in-Fact or agents with power and authority as defined or limited in their respective powers of attorney, and to execute on behalf of the Corporation and affix the Corporation's seal thereto, bonds, undertakings, recognizances, contracts of indemnity and other written obligations in the nature thereof or related thereto; and (2) any such Officers of the Corporation may appoint and revoke the appointments of joint-control custodians, agents for acceptance of process, and Attorneys-in-fact with authority to execute waivers and consents on behalf of the Corporation; and (3) the signature of any such Officer of the Corporation and the Corporation's seal may be affixed by facsimile to any power of attorney or certification given for the execution of any bond, undertaking, recognizance, contract of indemnity or other written obligation in the nature thereof or related thereto, such signature and seals when so used whether heretofore or hereafter, being hereby adopted by the Corporation as the original signature of such officer and the original seal of the Corporation, to be valid and binding upon the Corporation with the same force and effect as though manually affixed."

IN WITNESS WHEREOF, **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** have each executed and attested these presents on this 31st day of December, 2023



STATE OF NEW JERSEY
County of Essex

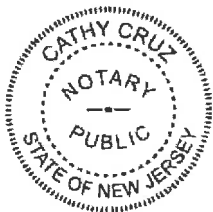
Michael F. Zurcher

Executive Vice President, Harco National Insurance Company
and International Fidelity Insurance Company

STATE OF ILLINOIS
County of Cook



On this 31st day of December, 2023, before me came the individual who executed the preceding instrument, to me personally known, and, being by me duly sworn, said he is the therein described and authorized officer of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY**; that the seals affixed to said instrument are the Corporate Seals of said Companies; that the said Corporate Seals and his signature were duly affixed by order of the Boards of Directors of said Companies.



IN TESTIMONY WHEREOF, I have hereunto set my hand affixed my Official Seal, at the City of Newark, New Jersey the day and year first above written.

Cathy Cruz a Notary Public of New Jersey
My Commission Expires April 16, 2029

CERTIFICATION

I, the undersigned officer of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Sections of the By-Laws of said Companies as set forth in said Power of Attorney, with the originals on file in the home office of said companies, 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 set my hand on this day, **May 6, 2026**

A00984

Irene Martins, Assistant Secretary

LABOR AND MATERIALS BOND

BOND NUMBER:3009999

PREMIUM: included in performance bond

WHEREAS, the Town of Los Gatos, State of California (hereinafter called "Town"), and City Ventures Homebuilding, LLC (hereinafter designated as "Principal") have entered an agreement whereby Principal agrees to install and complete certain designated public improvements, which agreement, dated _____, 20____, and identified as the "Subdivision Improvement Agreement" is hereby referred to and made a part hereof; and

WHEREAS, under the terms of the Subdivision Improvement Agreement, Principal is required, before entering upon the performance of the work, to file a good and sufficient payment bond with the Town to secure the claims to which reference is made in Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code of the State of California;

NOW, THEREFORE, said Principal and the undersigned as Corporate Surety are held firmly bound unto the Town and all contractors, subcontractors, laborers, material suppliers and other persons employed in the performance of the Subdivision Improvement Agreement and referred to in the aforesaid Civil Code in the sum of **three hundred sixty eight thousand one hundred ninety two and no/100 dollars (\$368,192.00)** for materials furnished or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to such work or labor, that said surety will pay the same in an amount not exceeding the amount herein above set forth, and also in case suit is brought upon this bond, will pay, in addition to the face amount thereof, costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by the Town in successfully enforcing such obligation, to be awarded and fixed by the court, and to be taxed as costs and to be included in the judgment therein rendered.

It is hereby expressly stipulated and agreed that this bond shall inure to the benefit of any and all persons, companies and corporations entitled to file claims under Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this bond.

Should the condition of this bond be fully performed, then this obligation shall become null and void, otherwise it shall be and remain in full force and effect.

The Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Subdivision Improvement Agreement or the specifications accompanying the same shall in any manner affect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration or addition.

In witness whereof, this instrument has been duly executed by the Principal and Surety above named, on May 6, 2026.

PRINCIPAL:

SURETY:

CITY VENTURES HOMEBUILDING, LLC,
a Delaware limited liability company

Harco National Insurance Company

By: _____

By: Jennifer Ochs

Its: _____

Its: Jennifer Ochs, Attorney-in-Fact

By: _____

777 S. Figueroa St., Ste. 5200 [Address]

Philip Kerr

Los Angeles, CA 90017

Its: CEO

[City, State, ZIP]

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

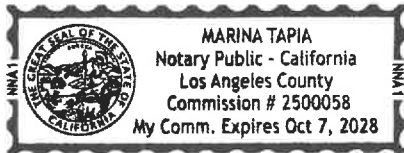
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of LOS ANGELES)
On MAY 06 2026 before me, MARINA TAPIA, NOTARY PUBLIC,
Date Here Insert Name and Title of the Officer
personally appeared JENNIFER OCHS
Name(s) of Signer(s)

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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature *Marina Tapia*
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, 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: _____

Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- Corporate Officer — Title(s): _____
- Partner — Limited General
- Individual Attorney in Fact
- Trustee Guardian or Conservator
- Other: _____

Signer Is Representing: _____

Signer's Name: _____

- Corporate Officer — Title(s): _____
- Partner — Limited General
- Individual Attorney in Fact
- Trustee Guardian or Conservator
- Other: _____

Signer Is Representing: _____

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 San Francisco)

On 5/11/2026, before me, Michael Brewer, a Notary Public, personally appeared Philip Kerr, 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Michael Brewer



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 _____)

On _____, before me, _____, a Notary Public, personally appeared _____, 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

POWER OF ATTORNEY
HARCO NATIONAL INSURANCE COMPANY
INTERNATIONAL FIDELITY INSURANCE COMPANY

Bond # 3009999

Member companies of IAT Insurance Group, Headquartered: 4200 Six Forks Rd, Suite 1400, Raleigh, NC 27609

KNOW ALL MEN BY THESE PRESENTS: That **HARCO NATIONAL INSURANCE COMPANY**, a corporation organized and existing under the laws of the State of Illinois, and **INTERNATIONAL FIDELITY INSURANCE COMPANY**, a corporation organized and existing under the laws of the State of New Jersey, and having their principal offices located respectively in the cities of Rolling Meadows, Illinois and Newark, New Jersey, do hereby constitute and appoint

D. GARCIA, SANDRA CORONA, ETHAN SPECTOR, JENNIFER OCHS, ALYSHA MENDOZA, SARAH CAMPBELL, MB NEELY, CHASE SEYFORTH, JANINA MONROE, MARINA TAPIA, KD WAPATO, EDWARD C. SPECTOR, ERIN BROWN, SIMONE GERHARD, JAREN A. MARX, RACHEL A. MULLEN, B. ALEMAN

Los Angeles, CA

their true and lawful attorney(s)-in-fact to execute, seal and deliver for and on its behalf as surety, any and all bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof, which are or may be allowed, required or permitted by law, statute, rule, regulation, contract or otherwise, and the execution of such instrument(s) in pursuance of these presents, shall be as binding upon the said **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY**, as fully and amply, to all intents and purposes, as if the same had been duly executed and acknowledged by their regularly elected officers at their principal offices.

This Power of Attorney is executed, and may be revoked, pursuant to and by authority of the By-Laws of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** and is granted under and by authority of the following resolution adopted by the Board of Directors of **INTERNATIONAL FIDELITY INSURANCE COMPANY** at a meeting duly held on the 13th day of December, 2018 and by the Board of Directors of **HARCO NATIONAL INSURANCE COMPANY** at a meeting held on the 13th day of December, 2018.

"**RESOLVED**, that (1) the Chief Executive Officer, President, Executive Vice President, Senior Vice President, Vice President, or Secretary of the Corporation shall have the power to appoint, and to revoke the appointments of, Attorneys-in-Fact or agents with power and authority as defined or limited in their respective powers of attorney, and to execute on behalf of the Corporation and affix the Corporation's seal thereto, bonds, undertakings, recognizances, contracts of indemnity and other written obligations in the nature thereof or related thereto; and (2) any such Officers of the Corporation may appoint and revoke the appointments of joint-control custodians, agents for acceptance of process, and Attorneys-in-fact with authority to execute waivers and consents on behalf of the Corporation; and (3) the signature of any such Officer of the Corporation and the Corporation's seal may be affixed by facsimile to any power of attorney or certification given for the execution of any bond, undertaking, recognizance, contract of indemnity or other written obligation in the nature thereof or related thereto, such signature and seals when so used whether heretofore or hereafter, being hereby adopted by the Corporation as the original signature of such officer and the original seal of the Corporation, to be valid and binding upon the Corporation with the same force and effect as though manually affixed."

IN WITNESS WHEREOF, **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** have each executed and attested these presents on this 31st day of December, 2023



STATE OF NEW JERSEY
County of Essex

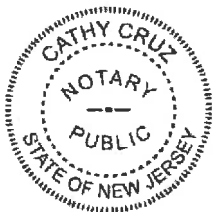
STATE OF ILLINOIS
County of Cook



Michael F. Zurcher

Executive Vice President, Harco National Insurance Company
and International Fidelity Insurance Company

On this 31st day of December, 2023, before me came the individual who executed the preceding instrument, to me personally known, and, being by me duly sworn, said he is the therein described and authorized officer of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY**; that the seals affixed to said instrument are the Corporate Seals of said Companies; that the said Corporate Seals and his signature were duly affixed by order of the Boards of Directors of said Companies.



IN TESTIMONY WHEREOF, I have hereunto set my hand affixed my Official Seal, at the City of Newark, New Jersey the day and year first above written.

Cathy Cruz a Notary Public of New Jersey
My Commission Expires April 16, 2029

CERTIFICATION

I, the undersigned officer of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Sections of the By-Laws of said Companies as set forth in said Power of Attorney, with the originals on file in the home office of said companies, 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 set my hand on this day, **May 6, 2026**

A00984

Irene Martins, Assistant Secretary

SUBDIVISION MONUMENTS BOND

**BOND NUMBER: 3010000
PREMIUM: \$100.00**

WHEREAS, the Town of Los Gatos, State of California (hereinafter called "Town"), and City Ventures Homebuilding, LLC (hereinafter designated as "Principal") have entered an agreement whereby Principal agrees to install and complete certain designated public improvements, which agreement, dated _____, 20____, and identified as the Subdivision Improvement Agreement, is hereby referred to and made a part hereof;

WHEREAS, said Principal is required, under the terms of said agreement, to furnish a subdivision monuments bond; and

WHEREAS, under the terms of said agreement, Principal has submitted for approval to the Town a final map, filed with the Town, with a certificate thereon by the engineer or surveyor responsible for survey for the final map stating that some or all of the monuments will be set in the positions indicated on the final map on or before specified later date; that pursuant to Sections 66495-66498 of the Subdivision Map Act, the Town requires that the subdivider furnish to the Town a bond in an amount equal to the estimated cost of setting such monuments not already set prior to recording of the final map, guaranteeing payment of the cost thereof;

NOW, THEREFORE, we, the Principal and Harco National Insurance Company, as Surety, are held and firmly bound unto the Town in the amount of **two thousand seven hundred sixty and no/100 (\$2,760.00)**, lawful money of the United States, for the payment of which sum well and truly be made, we bind ourselves, our heirs, successors, executors and administrators, jointly and severally.

The condition of this obligation is such that if the monuments are set on or before _____, 20____, and the engineer or surveyor setting the final monuments shall have been paid, then this obligation shall become null and void. Otherwise it shall be and remain in full force and effect.

As part of this obligation secured hereby and in addition to the amount of deposit specified above, it is agreed that we shall pay the costs and reasonable expenses and fees, including reasonable attorney's fees, if any, incurred by the Town in successfully enforcing such obligation against us, all to be taxed as costs and included in any judgment rendered.

Should the condition of this bond be fully performed, then this obligation shall become null and void, otherwise it shall be and remain in full force and effect.

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

In witness whereof, this instrument has been duly executed by the Principal and Surety above named, on May 6, 2026.

PRINCIPAL:

CITY VENTURES HOMEBUILDING, LLC, a Delaware limited liability company

By: _____

Its: _____

By: _____

Philip Kerr
Its: CEO

SURETY:

Harco National Insurance Company

By: Jennifer Ochs
Its: Jennifer Ochs, Attorney-in-Fact

777 S. Figueroa St., Ste 5200 [Address]

Los Angeles, CA 90017 [City, State, ZIP]

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 San Francisco)

On 5/11/2020, before me, Michael Brewer, a Notary Public, personally appeared Philip Kerr, 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Michael Brewer



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 _____)

On _____, before me, _____, a Notary Public, personally appeared _____, 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

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 LOS ANGELES)
On MAY 06 2026 before me, MARINA TAPIA, NOTARY PUBLIC,
Date Here Insert Name and Title of the Officer
personally appeared JENNIFER OCHS
Name(s) of Signer(s)

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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature *Marina Tapia*
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, 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: _____
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 or Conservator Trustee Guardian or Conservator
 Other: _____ Other: _____
Signer Is Representing: _____ Signer Is Representing: _____

POWER OF ATTORNEY
HARCO NATIONAL INSURANCE COMPANY
INTERNATIONAL FIDELITY INSURANCE COMPANY

Bond # 3010000

Member companies of IAT Insurance Group, Headquartered: 4200 Six Forks Rd, Suite 1400, Raleigh, NC 27609

KNOW ALL MEN BY THESE PRESENTS: That **HARCO NATIONAL INSURANCE COMPANY**, a corporation organized and existing under the laws of the State of Illinois, and **INTERNATIONAL FIDELITY INSURANCE COMPANY**, a corporation organized and existing under the laws of the State of New Jersey, and having their principal offices located respectively in the cities of Rolling Meadows, Illinois and Newark, New Jersey, do hereby constitute and appoint

D. GARCIA, SANDRA CORONA, ETHAN SPECTOR, JENNIFER OCHS, ALYSHA MENDOZA, SARAH CAMPBELL, MB NEELY, CHASE SEYFORTH, JANINA MONROE, MARINA TAPIA, KD WAPATO, EDWARD C. SPECTOR, ERIN BROWN, SIMONE GERHARD, JAREN A. MARX, RACHEL A. MULLEN, B. ALEMAN

Los Angeles, CA

their true and lawful attorney(s)-in-fact to execute, seal and deliver for and on its behalf as surety, any and all bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof, which are or may be allowed, required or permitted by law, statute, rule, regulation, contract or otherwise, and the execution of such instrument(s) in pursuance of these presents, shall be as binding upon the said **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY**, as fully and amply, to all intents and purposes, as if the same had been duly executed and acknowledged by their regularly elected officers at their principal offices.

This Power of Attorney is executed, and may be revoked, pursuant to and by authority of the By-Laws of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** and is granted under and by authority of the following resolution adopted by the Board of Directors of **INTERNATIONAL FIDELITY INSURANCE COMPANY** at a meeting duly held on the 13th day of December, 2018 and by the Board of Directors of **HARCO NATIONAL INSURANCE COMPANY** at a meeting held on the 13th day of December, 2018.

"**RESOLVED**, that (1) the Chief Executive Officer, President, Executive Vice President, Senior Vice President, Vice President, or Secretary of the Corporation shall have the power to appoint, and to revoke the appointments of, Attorneys-in-Fact or agents with power and authority as defined or limited in their respective powers of attorney, and to execute on behalf of the Corporation and affix the Corporation's seal thereto, bonds, undertakings, recognizances, contracts of indemnity and other written obligations in the nature thereof or related thereto; and (2) any such Officers of the Corporation may appoint and revoke the appointments of joint-control custodians, agents for acceptance of process, and Attorneys-in-fact with authority to execute waivers and consents on behalf of the Corporation; and (3) the signature of any such Officer of the Corporation and the Corporation's seal may be affixed by facsimile to any power of attorney or certification given for the execution of any bond, undertaking, recognizance, contract of indemnity or other written obligation in the nature thereof or related thereto, such signature and seals when so used whether heretofore or hereafter, being hereby adopted by the Corporation as the original signature of such officer and the original seal of the Corporation, to be valid and binding upon the Corporation with the same force and effect as though manually affixed."

IN WITNESS WHEREOF, **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** have each executed and attested these presents on this 31st day of December, 2023



STATE OF NEW JERSEY
County of Essex

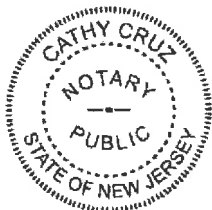
STATE OF ILLINOIS
County of Cook



Michael F. Zurcher

Executive Vice President, Harco National Insurance Company
and International Fidelity Insurance Company

On this 31st day of December, 2023, before me came the individual who executed the preceding instrument, to me personally known, and, being by me duly sworn, said he is the therein described and authorized officer of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY**; that the seals affixed to said instrument are the Corporate Seals of said Companies; that the said Corporate Seals and his signature were duly affixed by order of the Boards of Directors of said Companies.



IN TESTIMONY WHEREOF, I have hereunto set my hand affixed my Official Seal, at the City of Newark, New Jersey the day and year first above written.

Cathy Cruz a Notary Public of New Jersey
My Commission Expires April 16, 2029

CERTIFICATION

I, the undersigned officer of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Sections of the By-Laws of said Companies as set forth in said Power of Attorney, with the originals on file in the home office of said companies, 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 set my hand on this day, **May 6, 2026**

A00984

Irene Martins, Assistant Secretary



Parks and Public Works Department

CONTRACTOR INSURANCE REQUIREMENTS (updated 8/30/2023)

a. Commercial General Liability/Automobile Liability Insurance:

CONTRACTOR shall obtain and maintain Commercial General Liability insurance and Automobile Liability insurance in the amount of Two Million Dollars (\$2,000,000) per occurrence. If a general aggregate limit is used, either the general aggregate limit shall apply separately to this contract or the general aggregate limit shall be twice the required occurrence limit. CONTRACTOR's insurance coverage shall be written on an occurrence basis.

b. Workers' Compensation Insurance:

CONTRACTOR shall obtain and maintain statutory Workers' Compensation insurance and Employer's Liability insurance in the amount of One Million Dollars (\$1,000,000) per accident.

CONTRACTOR is familiar with the Workers' Compensation laws of California (generally contained in Section 3700 of the Labor Code), including those provisions which provide for specific exemptions from the requirement that all employers must carry Workers' Compensation insurance, and CONTRACTOR maintains they are exempted under the law from the requirement to maintain Workers' Compensation insurance coverage.

In addition, during the term of any work for TOWN under the said agreement or permit: (1) CONTRACTOR will not employ any person in any manner to become subject to the Workers' Compensation laws of California, or (2) should CONTRACTOR become subject to the Workers' Compensation provisions of Section 3700 of the Labor Code for any reason, CONTRACTOR shall forthwith comply with those provisions and send evidence of financial compliance to TOWN.

c. Acceptability of Insurers: Insurance is to be placed with insurers with a current *Best Rating* of A:VII unless otherwise acceptable to TOWN.

d. Verification of Coverage: Insurance, deductibles or self-insurance retentions shall be subject to TOWN's approval. Original Certificates of Insurance with endorsements shall be received and approved by TOWN before work commences, and insurance must be in effect for the duration of the contract. The absence of insurance or a reduction of stated limits shall cause all work on the project to cease. Any delays shall not increase costs to TOWN or increase the duration of the project.

e. Other Insurance Provisions:

(1) The TOWN OF LOS GATOS, its officers, officials, employees and volunteers are to be covered as additional insured by Endorsement CG 20 10 11 85 or other endorsement approved by Town Attorney for Commercial General and Automobile Liability coverage.

(2) For any claims related to this project, CONTRACTOR's insurance coverage shall be primary and any insurance or self-insurance maintained by TOWN, its officers, officials, employees and volunteers shall not contribute to it.

(3) Each insurance policy required shall be endorsed that a thirty (30) day notice be given to TOWN in the event of cancellation or modification to the stipulated insurance coverage.

(4) In the event CONTRACTOR employs subcontractors as part of the work covered under the said agreement or permit, it shall be the responsibility of CONTRACTOR to ensure that all subcontractors comply with the same insurance requirements.

(5) Approval of the insurance by TOWN or acceptance of the Certificate of Insurance by TOWN shall not relieve or decrease the extent to which CONTRACTOR may be held responsible for payment of damages resulting from CONTRACTOR's services or operation pursuant to the agreement or permit, nor shall it be deemed a waiver of TOWN's rights to insurance coverage hereunder.

(6) If, for any reason, CONTRACTOR fails to maintain insurance coverage that is required pursuant to this contract, the same shall be deemed a material breach of contract. TOWN, at its sole option, may terminate the agreement or permit and obtain damages from CONTRACTOR resulting from said breach. Alternately, TOWN may purchase such required insurance coverage, and without further notice to CONTRACTOR, TOWN may deduct from sums due to CONTRACTOR any premium costs advanced by TOWN for such insurance.

HOLD HARMLESS

CONTRACTOR hereby agrees to and shall hold TOWN, its elective and appointive boards, commissions, officers, agents, registered volunteers, and employees harmless from any liability for damage or claims for damage for personal injury, including death, as well as from claims for property damage and any other claims of any sort whatsoever, including, but not limited to, any liabilities, claims, losses, or expenses in any manner caused by, arising out of, or in connection with, either directly or indirectly, the construction or installation of the work, the guarding of the work, the use of improper materials in construction of the work, or the negligent, willful, or intentional acts or omissions by CONTRACTOR or CONTRACTOR's subcontractors, agents, or employee operations of the agreement or permit, whether such operations by CONTRACTOR or by any of CONTRACTOR's subcontractors, or by any one or more persons directly or indirectly employed by, or acting as agent for CONTRACTOR or any of CONTRACTOR's subcontractors during the progress of the work or at any time before its completion and final

acceptance, excepting suits and actions brought by the CONTRACTOR for default of the agreement or permit or arising from the sole active negligence or willful misconduct of the TOWN. The Town Council may retain so much of the money due to the CONTRACTOR as shall be reasonably necessary to protect the TOWN, until disposition has been made of such suits or claims for damages as aforesaid.

CONTRACTOR agrees to and shall pay TOWN's cost of defense (or, at the sole option of the TOWN, CONTRACTOR shall defend with counsel approved by the TOWN Attorney) and indemnify TOWN and its elective and appointive boards, commissions, officers, agents, and employees from any suits or actions at law or in equity arising out of the execution, adoption or implementation of the agreement and permit (exclusive of any such actions brought by CONTRACTOR), such indemnification to include all costs of defense, judgments, and any awards of attorneys' fees.

Should any accident or incident causing death, personal injury or property damage occur between the date CONTRACTOR is notified that its General Liability and/or Workers Compensation Insurance is canceled and the effective date of such cancellation, CONTRACTOR's obligation to indemnify, defend and save harmless the TOWN, as provided for hereinabove, shall in no manner be affected by the fact that the TOWN had not received the notice of cancellation prior to the date of such accident or incident.



TOWN OF LOS GATOS

CLERK DEPARTMENT

PHONE (408) 354-6834

FAX (408) 354-8431

clerk@LosGatosCa.gov

INSURANCE REQUIREMENTS

CERTIFICATE OF LIABILITY INSURANCE

CERTIFICATE HOLDER

Town of Los Gatos, 110 East Main Street, Los Gatos, CA 95030

DESCRIPTION OF OPERATIONS

Town of Los Gatos, its officers, officials, employees and volunteers are named Additional Insured under this policy, as per attached endorsement as respects all operations of the Named Insured on a primary and non-contributory basis.

ENDORSEMENT - SEPARATE ENDORSEMENT FOR REQUIRED ADDITIONAL INSURED

Must include policy number, date, insured, agency, and code.

NAME OF PERSON OR ORGANIZATION

It is hereby agreed that the Town of Los Gatos, its officers, officials, employees and volunteers are named as additional insured under this policy.

PRIMARY WORDING

The primary wording is usually located on the endorsement but is sometimes found in the description box on the certificate. It must be located somewhere in the insurance documents and must say something similar to the following:

"The insurance coverage extended under this endorsement is PRIMARY and will not seek contribution from any other insurance available to the organization or persons shown in the schedule. The Town of Los Gatos will not be responsible for providing insurance for indemnification or defense of the contractor/developer as part of this project/contract."

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

Samples of acceptable language and forms are attached.

SAMPLE ENDORSEMENT

An Additional Insured Endorsement form must accompany the Certificate of Liability Insurance.

1. Policy No. must match certificate. _____
2. Must list the Insured's Name as listed on Certificate. _____

Name of Person or Organization: The Town of Los Gatos, its officers, officials, agents, employees, and volunteers are named Additional Insured under the General Liability Policy as respects all operations of the Named Insured on a primary & noncontributory basis.

Endorsement must also state that coverage afforded by the endorsement shall apply as Primary (wording may vary). _____

POLICY NUMBER: XXXXXXXXXXXX COMMERCIAL GENERAL LIABILITY
INSURED: XXXXXX XXXX XXXXXXXXXX

THIS ENDORSEMENT CHANGES THE POLICY. PLEAES READ IT CAREFULLY.

ADDITIONAL INSURED - Endorsement

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART. SCHEDULE

Name of Person or Organization: The Town of Los Gatos, its officers, officials, agents, employees, and volunteers are named Additional Insured under the General Liability Policy as respects all operations of the Named Insured on a primary & non-contributory basis.

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

WHO IS AN INSURED (Section II) is amended to include as an insured the person or organization shown in the Schedule, but only with respect to liability arising out of your ongoing operations performed for that insured.

PRIMARY INSURANCE

The insurance coverage extended under this endorsement is PRIMARY and will not seek contribution from any other insurance available to the organization or persons shown in the schedule. The Town of Los Gatos will not be responsible for providing insurance for indemnification or defense of the contractor / developer as part of project/ contract.

**The wording for the additional insured must be exact. No abbreviations or changes in the structure of the sentence will be accepted. If you find it difficult to fit the wording in the space provided on your endorsement you may simply list "See Exhibit A" under Schedule and attach a separate "Exhibit A" (additional sheet with the proper wording). Please remember to list the policy number on the additional sheet.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

BLANKET ADDITIONAL INSURED (ARCHITECTS, ENGINEERS AND SURVEYORS)

This endorsement modifies insurance provided under the following:
COMMERCIAL GENERAL LIABILITY COVERAGE PART

1. The following is added to SECTION II – WHO IS AN INSURED:

Any person or organization that you agree in a "written contract requiring insurance" to include as an additional insured on this Coverage Part, but:

- a. Only with respect to liability for "bodily injury", "property damage" or "personal injury"; and
- b. If, and only to the extent that, the injury or damage is caused by acts or omissions of you or your subcontractor in the performance of "your work" to which the "written contract requiring insurance" applies, or in connection with premises owned by or rented to you.

The person or organization does not qualify as an additional insured:

- c. With respect to the independent acts or omissions of such person or organization; or
- d. For "bodily injury", "property damage" or "personal injury" for which such person or organization has assumed liability in a contract or agreement.

The insurance provided to such additional insured is limited as follows:

- e. This insurance does not apply on any basis to any person or organization for which coverage as an additional insured specifically is added by another endorsement to this Coverage Part.
- f. This insurance does not apply to the rendering of or failure to render any "professional services".
- g. In the event that the Limits of Insurance of the Coverage Part shown in the Declarations exceed the limits of liability required by the "written contract requiring insurance", the insurance provided to the additional insured shall be limited to the limits of liability required by that "written contract requiring insurance". This endorsement does not increase the limits of insurance described in Section III – Limits Of Insurance.

- h. This insurance does not apply to "bodily injury" or "property damage" caused by "your work" and included in the "products-completed operations hazard" unless the "written contract requiring insurance" specifically requires you to provide such coverage for that additional insured, and then the insurance provided to the additional insured applies only to such "bodily injury" or "property damage" that occurs before the end of the period of time for which the "written contract requiring insurance" requires you to provide such coverage or the end of the policy period, whichever is earlier.

2. The following is added to Paragraph 4.a. of SECTION IV – COMMERCIAL GENERAL LIABILITY CONDITIONS:

The insurance provided to the additional insured is excess over any valid and collectible other insurance, whether primary, excess, contingent or on any other basis, that is available to the additional insured for a loss we cover. However, if you specifically agree in the "written contract requiring insurance" that this insurance provided to the additional insured under this Coverage Part must apply on a primary basis or a primary and non-contributory basis, this insurance is primary to other insurance available to the additional insured which covers that person or organizations as a named insured for such loss, and we will not share with the other insurance, provided that:

- (1) The "bodily injury" or "property damage" for which coverage is sought occurs; and
- (2) The "personal injury" for which coverage is sought arises out of an offense committed;

after you have signed that "written contract requiring insurance". But this insurance provided to the additional insured still is excess over valid and collectible other insurance, whether primary, excess, contingent or on any other basis, that is available to the additional insured when that person or organization is an additional insured under any other insurance.

COMMERCIAL GENERAL LIABILITY

3. The following is added to Paragraph 8., **Transfer Of Rights Of Recovery Against Others To Us**, of **SECTION IV – COMMERCIAL GENERAL LIABILITY CONDITIONS**:

We waive any right of recovery we may have against any person or organization because of payments we make for "bodily injury", "property damage" or "personal injury" arising out of "your work" performed by you, or on your behalf, done under a "written contract requiring insurance" with that person or organization. We waive this right only where you have agreed to do so as part of the "written contract requiring insurance" with such person or organization signed by you before, and in effect when, the "bodily injury" or "property damage" occurs, or the "personal injury" offense is committed.

4. The following definition is added to the **DEFINITIONS** Section:

"Written contract requiring insurance" means that part of any written contract under which you are required to include a person or organization as an additional insured on this Coverage Part, provided that the "bodily injury" and "property damage" occurs and the "personal injury" is caused by an offense committed:

- a. After you have signed that written contract;
- b. While that part of the written contract is in effect; and
- c. Before the end of the policy period.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DESIGNATED PERSON OR ORGANIZATION – NOTICE OF CANCELLATION OR NONRENEWAL PROVIDED BY US

This endorsement modifies insurance provided under the following:

ALL COVERAGE PARTS INCLUDED IN THIS POLICY

SCHEDULE

CANCELLATION: Number of Days Notice: 30

WHEN WE DO NOT RENEW (Nonrenewal): Number of Days Notice: 30

PERSON OR ORGANIZATION:

ANY PERSON OR ORGANIZATION TO WHOM YOU HAVE AGREED IN A WRITTEN CONTRACT THAT NOTICE OF CANCELLATION OR NONRENEWAL OF THIS POLICY WILL BE GIVEN, BUT ONLY IF:

1. YOU SEND US A WRITTEN REQUEST TO PROVIDE SUCH NOTICE, INCLUDING THE NAME AND ADDRESS OF SUCH PERSON OR ORGANIZATION, AFTER THE FIRST NAMED INSURED RECEIVES NOTICE FROM US OF THE CANCELLATION OR NONRENEWAL OF THIS POLICY; AND
2. WE RECEIVE SUCH WRITTEN REQUEST AT LEAST 14 DAYS BEFORE THE BEGINNING OF THE APPLICABLE NUMBER OF DAYS SHOWN IN THIS SCHEDULE.

ADDRESS:

THE ADDRESS FOR THAT PERSON OR ORGANIZATION INCLUDED IN SUCH WRITTEN REQUEST FROM YOU TO US.

PROVISIONS

A. If we cancel this policy for any legally permitted reason other than nonpayment of premium, and a number of days is shown for Cancellation in the Schedule above, we will mail notice of cancellation to the person or organization shown in such Schedule. We will mail such notice to the address shown in the Schedule above at least the number of days shown for Cancellation in such Schedule before the effective date of cancellation.

B. If we do not renew this policy for any legally permitted reason other than nonpayment of premium, and a number of days is shown for When We Do Not Renew (Nonrenewal) in the Schedule above, we will mail notice of nonrenewal to the person or organization shown in such Schedule. We will mail such notice to the address shown in the Schedule above at least the number of days shown for When We Do Not Renew (Nonrenewal) in such Schedule before the effective date of nonrenewal.

c. Method Of Sharing

If all of the other insurance permits contribution by equal shares, we will follow this method also. Under this approach each insurer contributes equal amounts until it has paid its applicable limit of insurance or none of the loss remains, whichever comes first.

If any of the other insurance does not permit contribution by equal shares, we will contribute by limits. Under this method, each insurer's share is based on the ratio of its applicable limit of insurance to the total applicable limits of insurance of all insurers.

d. Primary And Non-Contributory Insurance If Required By Written Contract

If you specifically agree in a written contract or agreement that the insurance afforded to an insured under this Coverage Part must apply on a primary basis, or a primary and non-contributory basis, this insurance is primary to other insurance that is available to such insured which covers such insured as a named insured, and we will not share with that other insurance, provided that:

- (1) The "bodily injury" or "property damage" for which coverage is sought occurs; and
- (2) The "personal and advertising injury" for which coverage is sought is caused by an offense that is committed;

subsequent to the signing of that contract or agreement by you.

5. Premium Audit

- a. We will compute all premiums for this Coverage Part in accordance with our rules and rates.
- b. Premium shown in this Coverage Part as advance premium is a deposit premium only. At the close of each audit period we will compute the earned premium for that period and send notice to the first Named Insured. The due date for audit and retrospective premiums is the date shown as the due date on the bill. If the sum of the advance and audit premiums paid for the policy period is greater than the earned premium, we will return the excess to the first Named Insured.
- c. The first Named Insured must keep records of the information we need for premium computation, and send us copies at such times as we may request.

6. Representations

By accepting this policy, you agree:

- a. The statements in the Declarations are accurate and complete;
- b. Those statements are based upon representations you made to us; and
- c. We have issued this policy in reliance upon your representations.

The unintentional omission of, or unintentional error in, any information provided by you which we relied upon in issuing this policy will not prejudice your rights under this insurance. However, this provision does not affect our right to collect additional premium or to exercise our rights of cancellation or nonrenewal in accordance with applicable insurance laws or regulations.

7. Separation Of Insureds

Except with respect to the Limits of Insurance, and any rights or duties specifically assigned in this Coverage Part to the first Named Insured, this insurance applies:

- a. As if each Named Insured were the only Named Insured; and
- b. Separately to each insured against whom claim is made or "suit" is brought.

8. Transfer Of Rights Of Recovery Against Others To Us

If the insured has rights to recover all or part of any payment we have made under this Coverage Part, those rights are transferred to us. The insured must do nothing after loss to impair them. At our request, the insured will bring "suit" or transfer those rights to us and help us enforce them.

9. When We Do Not Renew

If we decide not to renew this Coverage Part, we will mail or deliver to the first Named Insured shown in the Declarations written notice of the nonrenewal not less than 30 days before the expiration date.

If notice is mailed, proof of mailing will be sufficient proof of notice.

SECTION V – DEFINITIONS

- 1. "Advertisement" means a notice that is broadcast or published to the general public or specific market segments about your goods, products or services for the purpose of attracting customers or supporters. For the purposes of this definition:
 - a. Notices that are published include material placed on the Internet or on similar electronic means of communication; and
 - b. Regarding websites, only that part of a website that is about your goods, products or services for the purposes of attracting customers or supporters is considered an advertisement.

POLICY NUMBER:

ISSUE DATE:

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DESIGNATED ENTITY – NOTICE OF CANCELLATION PROVIDED BY US

This endorsement modifies insurance provided under the following:

ALL COVERAGE PARTS INCLUDED IN THIS POLICY

SCHEDULE

CANCELLATION:

Number of Days Notice of Cancellation: _____

PERSON OR ORGANIZATION:

ADDRESS:

PROVISIONS:

If we cancel this policy for any statutorily permitted reason other than nonpayment of premium, and a number of days is shown for cancellation in the schedule above, we will mail notice of cancellation to the person or organization shown in the schedule

above. We will mail such notice to the address shown in the schedule above at least the number of days shown for cancellation in the schedule above before the effective date of cancellation.



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NOTICE OF CANCELLATION TO CERTIFICATE HOLDER(S)

Policy Number:
Effective Date:
Named Insured and Address:

Endorsement Number:
Effective hour is the same as stated on the Information Page of the policy.

This policy is subject to the following additional Conditions:

- A. If this policy is cancelled by the Company, other than for non-payment of premium, notice of such cancellation will be provided at least thirty (30) days in advance of the cancellation effective date to the certificate holder(s) with mailing addresses on file with the agent of record or the Company.
- B. If this policy is cancelled by the Company for non-payment of premium, or by the insured, notice of such cancellation will be provided within ten (10) days of the cancellation effective date to the certificate holder(s) with mailing addresses on file with the agent of record or the Company.

If notice is mailed, proof of mailing to the last known mailing address of the certificate holder(s) on file with the agent of record or the Company will be sufficient proof of notice.

Any notification rights provided by this endorsement apply only to active certificate holder(s) who were issued a certificate of insurance applicable to this policy's term.

Failure to provide such notice to the certificate holder(s) will not amend or extend the date the cancellation becomes effective, nor will it negate cancellation of the policy. Failure to send notice shall impose no liability of any kind upon the Company or its agents or representatives.