

Surety Bond No. 0788886

FAITHFUL PERFORMANCE BOND  
(CONSTRUCTION)

WHEREAS the City of Riverside, a municipal corporation of the State of California, and Riverside 103, LP, hereinafter referred to as "Principal", have entered into an agreement whereby Principal agrees to install and complete certain designated public improvements, which said agreement, dated March 15 2021, ~~2020~~, and identified as Agreement for Construction of Improvements for project designated as **Tract 32647**, is hereby referred to and made a part hereof; and

WHEREAS, said Principal is required under the terms of said agreement to furnish a bond for the faithful performance of said agreement;

NOW, THEREFORE, we, the Principal and Harco National Insurance Company a corporation organized and doing business under and by virtue of the laws of the State of Illinois, and duly licensed by the State of California for the purpose of making, guaranteeing or becoming sole surety upon bonds or undertakings required or authorized by the laws of the State of California, as Surety, are held and firmly bound unto the City of Riverside, in the penal sum of **Three Million Five Hundred Sixty Four Thousand Five Hundred and 00/100 dollars (\$3,564,500.00)** 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, firmly by these presents.

The condition of this obligation is such that is the above bounded principal, his, her or its heirs, executors, administrators, successors, or assigns, shall in all things stand to or 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, her 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 of Riverside, 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.

The Surety and Principal further agree that in the event the work and improvements are not completed within the time allowed by the said agreement or any extension or extensions thereof as may be granted by the City of Riverside, the City of Riverside may, at its option, and in addition to any other remedies available by law, complete or arrange for completion of said work and improvements, and all costs and expenses therefor shall become a debt due and owing said City of Riverside, as set forth in said agreement.

As a part of the obligation security 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 of Riverside in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

The Surety and Principal further agree that this bond may be reduced to ten percent of the face amount of this bond or \$300, whichever is greater, and continue, after completion and acceptance of the work and improvements in writing by the City of Riverside, for one year from the date of acceptance to guarantee said improvements against any defective work or labor done, or defective materials furnished, in performance of the contract with the City of Riverside.

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.

IN WITNESS WHEREOF, this instrument has been duly executed by the Principal and Surety above named on March 15, 2021, ~~2020~~.

Principal Riverside 103, LP

By MHP Builders, Inc  
It: General Partner  
By: Chris Jones  
It: Vice President  
3.19.21

Surety Harco National Insurance Company

By Peter D. Holley  
Attorney-in-fact, Peter D. Holley  
2999 Oak Rd. Suite 830  
Address of Corporate Surety  
Walnut Creek, CA 94597  
City (Zip Code)  
925-256-8760  
Phone  
Edgewood Partners Insurance Center  
Producer (Bond Issuing Agent)  
1390 Willow Pass Road Ste. 800  
Address  
Concord, CA 94520  
City (Zip Code)  
925-852-0428  
Phone

APPROVED AS TO FORM:  
BY: [Signature]  
CHIEF ASSISTANT CITY ATTORNEY

Note: Signature of Attorney-in-fact to be acknowledged before a Notary Public. Attach Power of Attorney.

**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 Contra Costa )  
On March 15, 2021 before me, Misty Rose Hemje, Notary Public  
*Date Here Insert Name and Title of the Officer*  
personally appeared Peter D. Holley  
*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 Misty Rose Hemje  
*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: Bond Document Date: 03/15/2021  
Number of Pages: 2 Signer(s) Other Than Named Above: X

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: Peter D. Holley  
 Corporate Officer — Title(s): \_\_\_\_\_  
 Partner —  Limited  General  
 Individual  Attorney in Fact  
 Trustee  Guardian or Conservator  
 Other: \_\_\_\_\_  
Signer Is Representing: \_\_\_\_\_  
Harco National Insurance Company

Signer's Name: X  
 Corporate Officer — Title(s): \_\_\_\_\_  
 Partner —  Limited  General  
 Individual  Attorney in Fact  
 Trustee  Guardian or Conservator  
 Other: \_\_\_\_\_  
Signer Is Representing: \_\_\_\_\_