

## AGREEMENT FOR CONSTRUCTION OF IMPROVEMENTS

WHEREAS, the undersigned, Rev Wheel, LLC, referred to herein as the "Developer", whose principal street address is 421 Main Street, Riverside, CA 92501, whose mailing address, if different, is \_\_\_\_\_ and whose telephone number is (951) 680-9595 has made application to the City of Riverside, referred to herein as the "City", for approval of project designated **Parcel Map 36888 (Parcels 1,3 and 4); and**

WHEREAS, the Developer has not completed all of the work, or made all of the improvements required as a condition of approval of the project and desires to enter into a contract for the completion of the work and the installation of the improvements and to furnish security for the performance of this contract;

NOW, THEREFORE, in consideration of the approval of above designated project by the City, and as a condition of such approval, the Developer promises and agrees at the Developer's own expense to do all of the work and make all of the improvements required which work and improvements, without limitation by enumeration, consist of the following:

**Curb and gutter, sidewalk, wheelchair ramps, A.C. paving, aggregate base material, A.C. paving removal, sanitary sewer laterals and cleanouts, cross gutters and aprons.**

The above enumeration of items is understood to be only a general designation of the work and improvements, and not a binding description thereof. All of the work shall be done and improvements made and completed as shown on and in strict compliance with applicable plans and specifications, and any subsequent alterations thereto. Alterations in the plans and specifications and the work to be performed may be accomplished without giving prior notice thereof to the surety; however, the amount of the surety's obligations shall not be changed. In no event shall such change result in exonerating the surety's obligations. Such work shall be completed and improvements made within one year from the date of this agreement, unless such time be extended by the City upon written application of the Developer.

As a condition of granting a time extension, the City at its option may require a new security and agreement to reflect any revised estimated cost, as determined by the City, of the work and the improvements for the period covered by the time extension.

It is understood that by providing security for this agreement, the surety consents in advance to any extension of time as may be given by the City to the Developer and waives notices of such extension. The making of an application for an extension of time by the Developer shall, upon granting of the application by the City, constitute a waiver by the Developer and by the surety of all defenses of laches, estoppel, statutes of limitations, and other limitations of action, in any action, or proceeding filed by the City within the period of four years immediately following the date to which the time of performance was extended.

The Developer further agrees that any and all grading done or to be done in conjunction with the herein described project shall conform to the requirements of the Riverside Municipal Code and any other applicable ordinances regulating excavations and fills (e.g., grading regulations) and shall be completed within the period of time described above and prior to the acceptance by or on behalf of the City of the work and improvements and prior to the release by the City of the surety guaranteeing performance of this agreement.

The Developer promises and agrees to maintain all of the improvements required by this agreement after any construction has been started under this contract in a state of good repair, until all of the work and improvements are completed and accepted by the City in writing and until the security for the performance of this agreement is released in its entirety. It is further agreed that once work has started that all work shall be performed in an expedient and diligent manner as determined by the City. Should the City determine that cessation of work or incomplete construction poses possible health or safety hazards or inconvenience to the public, the City may, upon giving written notice, declare the Developer to be in default.

The Developer shall be responsible for maintaining all improvements for a period of one year following completion of the work, and acceptance by the City in writing, against any defective work or labor done, or defective materials furnished, in the performance of the contract. It is further agreed that upon completion and acceptance of the improvements by the City of Riverside, the liability of the surety for no less than ten percent (10%) of the face amount thereof, or \$300.00, whichever is greater, will continue for the purpose of guaranteeing maintenance of the improvements for a period of one year following the completion and acceptance by the City in writing against any defective work or labor done, or defective materials furnished in the performance of this contract with the City of Riverside. Said maintenance shall include, but shall not be limited to, repair of pavement, curbs, gutters, sidewalks, parkways, slopes, sewers, storm drains and removal of debris from sewers and storm drains; said maintenance shall also include, but not be limited to by this enumeration, sweeping, repairing and maintaining in a good and safe condition all streets and street improvements as required by the City. It shall be the Developer's responsibility to initiate this work, but if the Developer should fail to do so, such maintenance shall be promptly performed when the Developer is notified to do so by the Public Works Director of the City. Upon failure of the Developer to properly maintain the improvements as determined by the City, the City may do all necessary work required by this paragraph, the cost thereof being chargeable to the Developer and the surety by this agreement.

If the Developer and the surety fail to install all or any of the work or to install all or any part of the improvements required by this contract within the time set forth herein, or fail to comply with any other obligation contained herein, they shall be jointly and severally liable to the City for any administrative expenses and attorney's fees incurred in obtaining compliance with this agreement and any such expenses and fees incurred in processing any action for damages or for any other remedies permitted by law.

It is further understood and agreed that upon default of any obligation hereunder, and at any time after any such default, the City may make written demand upon the Developer or surety or both to immediately remedy the default or complete the work. If the remedial activities or the completion of work are not thereafter diligently prosecuted to completion and fully completed within thirty days after the making of such demand (or such other time as may be contained in the demand), the City may then complete or arrange for completion of all remaining work or conduct such remedial activity as in the sole judgment of the City may be required, all at the full expense and obligation of the Developer and surety and all without the necessity of giving any further notice to the Developer or surety before the City performs or arranges for performance of any remaining work or improvements, whether or not the Developer or surety have constructed any of the required improvements at the time. In the event the City elects to complete or arrange for completion of the remaining work and improvements, the Public Works Director, upon such election, may require all work by the Developer or surety to cease in order to permit adequate coordination by the City for completing any remaining work and improvements not yet completed. The Developer and the surety further agree under this agreement to hold the City and its officers and employees free and harmless from any claim, demand or action for damages, injury or death, and to indemnify the City for any loss, arising out of or incurred as the result of or in connection with improper maintenance or dangerous conditions or any act or omission in connection with any of the improvements.

required, existing or occurring or arising out of any act or omission occurring prior to written release by the City of the security guaranteeing maintenance.

It is agreed that all work and improvements done pursuant to this agreement shall conform to the standards applicable at the time work is actually commenced.

For purposes of enforcing this agreement, the term "City" includes the City Council, the City Manager, the City Attorney, the Public Works Director, or any of them, or any of their authorized representatives.

It is further agreed that the amount of security to guarantee the performance of this contract will be **Two Hundred Ten Thousand Nine Hundred and 00/100 dollars (\$210,900.00)**. In addition, the Developer shall provide security in the amount of **One Hundred Five Thousand Four Hundred Fifty and 00/100 dollars (\$105,450.00)** to guarantee payment to any contractors, subcontractors, and persons furnishing labor, materials, and equipment to them for the performance of the work herein described. The labor and material security may be released six months after written acceptance of the improvements by the City providing no claims have been filed with the City against the security. The security to guarantee performance and payment to laborers and material suppliers shall be in the form of Corporate Surety Bond (cash deposit, irrevocable letter of credit, or corporate surety bonds).

The Developer acknowledges and agrees to City regulations governing signs and advertising structures. Developer agrees and consents to removal by the City of all signs erected, placed, or situated in violation of any City ordinance governing size, location or required permits. Removal shall be at the expense of the Developer and Developer shall indemnify and hold the City free and harmless from any claim or demand arising out of or incurred as a result of such removal, excepting negligent acts or omissions by the City, its agents or employees. Developer agrees that said signs may be erected only pursuant to a permit issued by the City upon payment of necessary fees or deposits.

The Developer acknowledges that installation of the required improvements under this agreement is the Developer's sole responsibility and the Developer is not relieved of this responsibility should the Developer sell or transfer title to the property for which these improvements are required. Should the Developer wish to transfer responsibility for the required improvements, written application must be made to the City requesting agreement and bond forms be prepared for the new Developer reflecting the current estimated cost, as determined by the City, to construct all of the required improvements. Upon submittal by the new Developer, and acceptance of the new agreement and security by the City, the previous agreement and security may be released in its entirety.



IN WITNESS WHEREOF, this agreement has been duly executed by the Developer above named on

12-18-15, 2015.

Rev Wheel LLC

Developer / owner

By

Robert Roy McMath

Signature

Robert Roy McMath / manager

Name and Title

By

Signature

Name and Title

(Names and signatures must be the same as on security and City Attorney's Office must approve both this agreement and the security)

CITY OF RIVERSIDE

Public Works Director/City Engineer

By

Checked by

APPROVED AS TO FORM:

BY:

Christine Smith  
CHIEF ASSISTANT CITY ATTORNEY

IN WITNESS WHEREOF, this agreement has been duly executed by the Developer above named on 12-18-15, 2015.

Rev Wheel, LLC  
Developer / Owner

By Robert Roy McMath  
Signature

Robert Roy McMath/Manager  
Name and Title

By \_\_\_\_\_  
Signature

\_\_\_\_\_  
Name and Title

(Names and signatures must be the same as on security and City Attorney's Office must approve both this agreement and the security)

CITY OF RIVERSIDE

Public Works Director/City Engineer

By [Signature]  
Checked by [Signature]



Surety Bond No. SUR21100016

**FAITHFUL PERFORMANCE BOND  
(CONSTRUCTION)**

WHEREAS the City of Riverside, a municipal corporation of the State of California, and Rev Wheel, LLC, 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 December 18, 2015, and identified as Agreement for Construction of Improvements for project designated as Parcel Map 36888 (Parcels 1,3 and 4), 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 Ironshore Indemnity, Inc., a corporation organized and doing business under and by virtue of the laws of the State of MN, 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 Two Hundred Ten Thousand Nine Hundred and 00/100 dollars (\$210,900.00) 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 January 15, ~~2011~~ 2016

Rev Wheel, LLC *manages*  
Principal

By *Robert Roy McMath*

*ROBERT ROY McMATH*

APPROVED AS TO FORM:

BY: *[Signature]*  
CHIEF ASSISTANT CITY ATTORNEY

Ironshore Indemnity, Inc.

Surety

By

*[Signature]*  
Attorney-in-fact - Craig Sherman

One State Street Plaza, 7th Flr

Address of Corporate Surety

New York, NY 10004

City

(Zip Code)

615-553-9500

Phone

Bond Brokers, Inc./ Craig Sherman

Producer (Bond Issuing Agent)

6160 N. Cicero Ave. Suite 610

Address

Chicago, IL 60646

City

(Zip Code)

888-488-2663

Phone

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

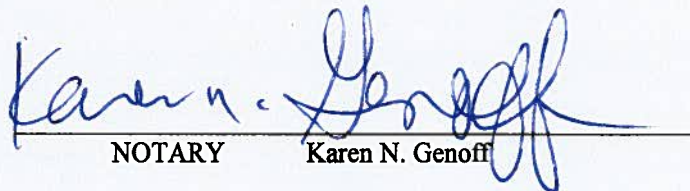
STATE OF ILLINOIS      (      SS  
   (        
COUNTY OF COOK        (     

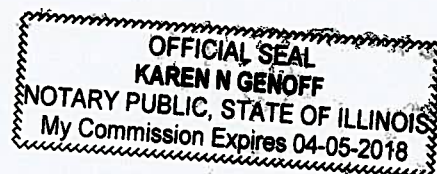
I, Karen N. Genoff A Notary of Public of Cook County, State of Illinois do Hereby Certify that Craig Sherman Attorney in Fact of Ironshore Indemnity, Inc. Who is Personally Known to me to be the Same Person Whose Name is Subscribed to the Foregoing Instrument, Appeared Before Me This Day in person and Acknowledged That he Signed, Sealed, and Delivered Said Instrument, For and on Behalf of Ironshore Indemnity, Inc. Incorporated in the State of Minnesota for the Uses and Purposes Therein Set Forth.

Given Under My Hand and Notarial Seal at My Office in Chicago, Illinois in Said County This

15<sup>th</sup> Day of January , 2016 .

My Commission Expires

  
\_\_\_\_\_  
NOTARY Karen N. Genoff





## POWER OF ATTORNEY

III- 21100016

### Ironshore Indemnity Inc.

KNOW ALL MEN BY THESE PRESENTS, that IRONSHORE INDEMNITY INC., a Minnesota Corporation, with its principal office in New York, NY does hereby constitute and appoint: Craig Sherman, Ted Sherman, Karen Genoff its true and lawful Attorney(s)-in-Fact to make, execute, seal, and deliver for, and on its behalf as surety, any and all bonds, undertakings or other writings obligatory in nature of a bond.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of IRONSHORE INDEMNITY INC. on the 22<sup>nd</sup> day of April, 2013 as follows:


Resolved, that the Director of the Company is hereby authorized to appoint and empower any representative of the company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed \$7,500,000 dollars, which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-In-Fact, so appointed, may be removed for good cause and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the Director and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Secretary, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond of undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, IRONSHORE INDEMNITY INC. has caused this instrument to be signed by its Director, and its Corporate Seal to be affixed this 7<sup>th</sup> day of August, 2013

IRONSHORE INDEMNITY INC.



By:   
Daniel L. Sussman  
Director

### ACKNOWLEDGEMENT

On this 7<sup>th</sup> Day of August, 2013, before me, personally came Daniel L. Sussman to me known, who being duly sworn, did depose and say that he is the Director of Ironshore Indemnity, Inc., the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.



AMY L. TAYLOR  
Notary Public- State of Tennessee  
Davidson County  
My Commission Expires 01-09-16

  
Amy L. Taylor  
Notary Public

### CERTIFICATE

I, the undersigned, Secretary of IRONSHORE INDEMNITY INC., a Minnesota Company, DO HEREBY CERTIFY that the original Power of Attorney of which the foregoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Sealed at this 15<sup>th</sup> Day of January, 2016



  
Paul S. Giordano  
Secretary

"WARNING: Any person who knowingly and with intent to defraud any insurance company or other person, files and application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties."

Surety Bond No. SUR21100016

**LABOR AND MATERIAL BOND  
(CONSTRUCTION)**

WHEREAS, the City of Riverside, a municipal corporation of the State of California, and 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 December 18, 2015, and identified as Agreement for Construction of Improvements for project designated as Parcel Map 36888 (Parcels 1,3 and 4), is hereby referred to and made a part hereof; and

WHEREAS, under the terms of said agreement, Principal is required before entering upon the performance of the work, to file a good and sufficient payment bond with the City of Riverside 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 Ironshore Indemnity, Inc., a corporation organized and doing business under and by virtue of the laws of the State of MN, 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, and held firmly bound unto the City of Riverside and all contractors, subcontractors, laborers, material suppliers and other persons employed in the performance of the aforesaid agreement and referred to in the aforesaid Code of Civil Procedure in the sum of **One Hundred Five Thousand Four Hundred Fifty and 00/100 dollars (\$105,450.00)** 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 hereinabove 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 City of Riverside in successfully enforcing such obligations, 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 thereby 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 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  
January 15, ~~2015~~ 2016

Rev Wheel, LLC

Principal

By Robert Roy McMath

ROBERT ROY McMATH

APPROVED AS TO FORM:

BY: [Signature]  
CHIEF ASSISTANT CITY ATTORNEY

Ironshore Indemnity, Inc.

Surety

By: [Signature]  
Attorney-in-fact - Craig Sherman

One State Street Plaza, 7th Flr

Address of Corporate Surety

New York, NY 10004

City (Zip Code)

615-553-9500

Phone

Bond Brokers, Inc./ Craig Sherman

Producer (Bond Issuing Agent)

6160 North Cicero Ave. Suite 610

Address

Chicago, IL 60646

City (Zip Code)

888-488-2663

Phone

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



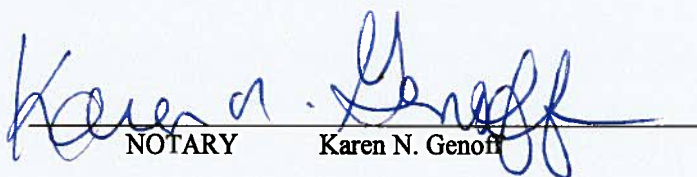
STATE OF ILLINOIS      (      SS  
   (        
COUNTY OF COOK      (     

I, Karen N. Genoff A Notary of Public of Cook County, State of Illinois do Hereby Certify that Craig Sherman Attorney in Fact of Ironshore Indemnity, Inc. Who is Personally Known to me to be the Same Person Whose Name is Subscribed to the Foregoing Instrument, Appeared Before Me This Day in person and Acknowledged That he Signed, Sealed, and Delivered Said Instrument, For and on Behalf of Ironshore Indemnity, Inc. Incorporated in the State of Minnesota for the Uses and Purposes Therein Set Forth.

Given Under My Hand and Notarial Seal at My Office in Chicago, Illinois in Said County This

15<sup>th</sup> Day of January , 2016 .

My Commission Expires

  
\_\_\_\_\_  
NOTARY Karen N. Genoff





**IRONSHORE INDEMNITY INC.**  
**FINANCIAL STATEMENT SUMMARY**  
As of December 31, 2014

ASSETS		LIABILITIES	
Bonds	\$179,140,947	Losses	\$63,582,066
Preferred stocks	0	Reinsurance payable on paid losses and loss adjustment expenses	0
Common stocks	31,840,141	Loss adjustment expenses	\$10,384,957
Mortgage loans on real estate: First liens	0	Commissions payable, contingent commissions and other similar charges	\$1,020,805
Mortgage loans on real estate: Other than first liens	0	Other expenses (excluding taxes, licenses and fees)	\$5,435,126
Properties occupied by the company	0	Taxes, licenses and fees (excluding federal and foreign income taxes)	\$2,383,909
Properties held for the production of income	0	Current federal and foreign income taxes	\$2,434,392
Properties held for sale	0	Net deferred tax liability	0
Cash, cash equivalents and short-term investments	\$15,632,951	Unearned premiums	\$29,158,576
Contract loans	0	Advance premium	0
Derivatives	0	Ceded reinsurance premiums payable (net of ceding commissions)	\$58,222,187
Other invested assets	0	Funds held by company under reinsurance treaties	0
Receivables for securities	0	Amounts withheld or retained by company for account of others	0
Securities lending reinvested collateral assets	0	Remittances and items not allocated	0
Aggregate write-ins for invested assets	0	Provision for reinsurance	\$1,545,075
Subtotals, cash and invested assets	\$226,614,039	Net adjustments in assets and liabilities due to foreign exchange rates	0
Title plants less \$-- Charged off	0	Drafts outstanding	0
Investment income due and accrued	\$990,960	Payable to parent, subsidiaries and affiliates	\$12,458,110
Uncollected premiums and agents' balances in the course of collection	\$73,567,547	Derivatives	0
Deferred premiums, agents' balances and installments booked but deferred and not yet due	0	Payable for securities	0
Accrued retrospective premiums	0	Payable for securities lending	0
Amounts recoverable from reinsurers	\$33,586,257	Liability for amounts held under uninsured plans	0
Funds held by or deposited with reinsured companies	0	Aggregate write-ins for liabilities	\$4,185,928
Other amounts receivable under reinsurance contracts	0	Total liabilities excluding protected cell liabilities	\$190,811,131
Amounts receivable relating to uninsured plans	0	Protected cell liabilities	0
Current federal and foreign income tax recoverable and interest thereon	0	Total liabilities	\$190,811,131
Net deferred tax asset	\$5,530,837		
Guaranty funds receivable or on deposit	0		
Furniture and equipment, including health care delivery assets	0	POLICYHOLDERS'S SURPLUS	
Net adjustment in assets and liabilities due to foreign exchange rates	0	Aggregate write-ins for special surplus funds	0
Receivables from parent, subsidiaries and affiliates	0		
Health care and other amounts receivable	0	Common capital stock	5,000,000
Aggregate write-ins for other than invested assets	\$7,124,971	Preferred capital stock	0
Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts	\$347,414,611	Aggregate write-ins for other than special surplus	0
From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	Surplus Notes	
<b>TOTALS</b>	<b>\$347,414,611</b>	Gross paid in and contributed surplus	\$156,938,671
		Unassigned funds (surplus)	(\$5,335,190)
		Surplus as regards policyholders	\$156,603,481
		<b>TOTALS</b>	<b>\$347,414,611</b>

SUBSCRIBED and sworn to me this 4<sup>TH</sup> day of MAY, 2015  
My commission expires: 7-10-18

Notary Public  
Printed Name

ALYSSA TURKOVITZ

*Alyssa Turkovitz*  
Notary Public, State of New York

**ALYSSA TURKOVITZ**  
Notary Public, State of New York  
No. 01TU6044514  
Qualified in Westchester County  
Commission Expires July 10, 2018

No. 01TU6044514

Qualified in Westchester County  
Commission Expires July 10, 2014

*William J Gleason*

**CERTIFICATE**

I certify that the above financial statements to the best of my knowledge are a true and accurate reflection of the financial condition of the Company as of December 31, 2014. Additionally, I certify that the above financial statements are in agreement with the Statutory Financial Statements filed with the Texas Department of Insurance as of the same date.

William J Gleason  
CFO, VP & Treasurer



POWER OF ATTORNEY

III- 21100016

Ironshore Indemnity Inc.

KNOW ALL MEN BY THESE PRESENTS, that IRONSHORE INDEMNITY INC., a Minnesota Corporation, with its principal office in New York, NY does hereby constitute and appoint: Craig Sherman, Ted Sherman, Karen Genoff its true and lawful Attorney(s)-in-Fact to make, execute, seal, and deliver for, and on its behalf as surety, any and all bonds, undertakings or other writings obligatory in nature of a bond.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of IRONSHORE INDEMNITY INC. on the 22<sup>nd</sup> day of April, 2013 as follows:

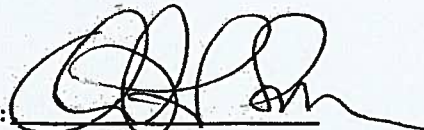
Resolved, that the Director of the Company is hereby authorized to appoint and empower any representative of the company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed \$7,500,000 dollars, which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-In-Fact, so appointed, may be removed for good cause and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the Director and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Secretary, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond of undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, IRONSHORE INDEMNITY INC. has caused this instrument to be signed by its Director, and its Corporate Seal to be affixed this 7<sup>th</sup> day of August, 2013

IRONSHORE INDEMNITY INC.



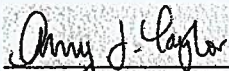
By:   
Daniel L. Sussman  
Director

ACKNOWLEDGEMENT

On this 7<sup>th</sup> Day of August, 2013, before me, personally came Daniel L. Sussman to me known, who being duly sworn, did depose and say that he is the Director of Ironshore Indemnity, Inc., the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.



AMY L. TAYLOR  
Notary Public - State of Tennessee  
Davidson County  
My Commission Expires 01-09-16

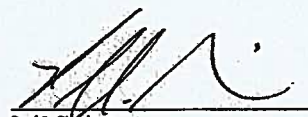
  
Amy L. Taylor  
Notary Public

CERTIFICATE

I, the undersigned, Secretary of IRONSHORE INDEMNITY INC., a Minnesota Company, DO HEREBY CERTIFY that the original Power of Attorney of which the foregoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Sealed at this 15<sup>th</sup> Day of January, 2016



  
Paul S. Giordano  
Secretary

"WARNING: Any person who knowingly and with intent to defraud any insurance company or other person, files and application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties."