

ISSUED IN ONE ORIGINAL COUNTERPART

Surety Bond No. 101329938FAITHFUL PERFORMANCE BOND
(CONSTRUCTION)

PREMIUM: \$16,701.00

THE PREMIUM IS PREDICATED ON
THE FINAL CONTRACT PRICE AND
IS SUBJECT TO ADJUSTMENT.

WHEREAS the City of Riverside, a municipal corporation of the State of California, and Royal Eagle, 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 April 01, 2025 and identified as Agreement for Construction of Improvements for project designated as **Tract 38431**, 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 Merchants Bonding Company (Mutual), a corporation organized and doing business under and by virtue of the laws of the State of Iowa, 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 **Five Hundred Fifty-Six Thousand Seven Hundred and 00/100 dollars (\$556,700.00)** 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.

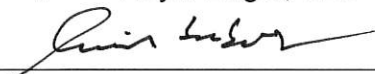
As a part of the obligation security hereby and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by the City of Riverside in successfully enforcing such obligation, all to be taxed as costs 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 April 1, 2025.

Principal Royal Eagle, LLC

By 

GURINDER S. SETHI

OWNER APPLICANT

Approved as to Form:

By: 

Anthony L. Beaumont
Deputy City Attorney

Surety Merchants Bonding Company (Mutual)

By 

Attorney-in-fact Jonathan Cagner

6700 Westown Parkway

Address of Corporate Surety

West Des Moines, IA 50306

City (Zip Code)

800-678-8171

Phone

Hub International Insurance Services Inc.

DBA Inland Surety Bonds & Insurance Services

Producer (Bond Issuing Agent)

3390 University Avenue, Suite 300

Address

Riverside, CA

92501

City (Zip Code)

951-788-8581

Phone

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

STATE OF CALIFORNIA
DEPARTMENT OF INSURANCE
SAN FRANCISCO

Amended
Certificate of Authority

THIS IS TO CERTIFY that, pursuant to the Insurance Code of the State of California,

Merchants Bonding Company (Mutual)

of Iowa, organized under the laws of Iowa, subject to its Articles of Incorporation or other fundamental organizational documents, is hereby authorized to transact within this State, subject to all provisions of this Certificate, the following classes of insurance:

Surety, Liability, and Miscellaneous

as such classes are now or may hereafter be defined in the Insurance Laws of the State of California.

THIS CERTIFICATE is expressly conditioned upon the holder hereof now and hereafter being in full compliance with all, and not in violation of any, of the applicable laws and lawful requirements made under authority of the laws of the State of California as long as such laws or requirements are in effect and applicable, and as such laws and requirements now are, or may hereafter be changed or amended.

IN WITNESS WHEREOF, effective as of the 1st day of October, 2015, I have hereunto set my hand and caused my official seal to be affixed this 1st day of October, 2015.



Dave Jones
Insurance Commissioner

Valerie Sarfaty
for Nettie Hoge
Chief Deputy

By

NOTICE:

Qualification with the Secretary of State must be accomplished as required by the California Corporations Code promptly after issuance of this Certificate of Authority. Failure to do so will be a violation of Insurance Code section 701 and will be grounds for revoking this Certificate of Authority pursuant to the covenants made in the application therefor and the conditions contained herein.

MERCHANTS
BONDING COMPANY™
POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, d/b/a Merchants National Indemnity Company (in California only) (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

Andrea Paris; Jonathan Cagner; Julia B Bales; Kenneth A Coate; Stephanie D Fisher

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the following By-Laws adopted by the Board of Directors of Merchants Bonding Company (Mutual) on April 23, 2011 and amended August 14, 2015 and adopted by the Board of Directors of Merchants National Bonding, Inc., on October 16, 2015.

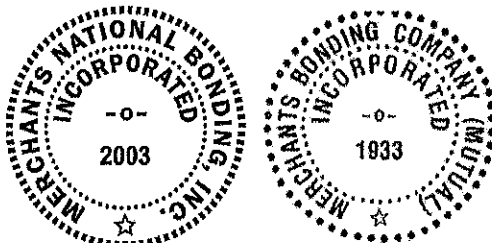
"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner-Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 27th day of June, 2024.



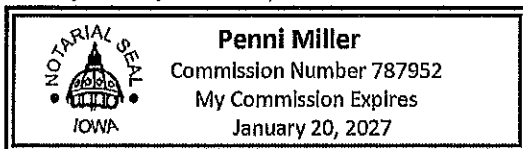
MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
d/b/a MERCHANTS NATIONAL INDEMNITY COMPANY

By

Larry Taylor
President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 27th day of June, 2024, before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC.; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.

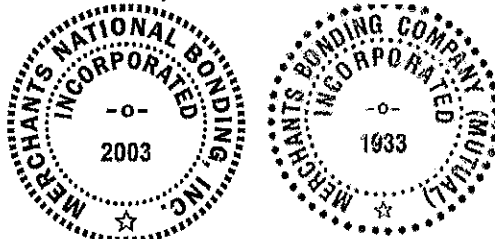


(Expiration of notary's commission does not invalidate this instrument)

Penni Miller
Notary Public

I, William Warner, Jr., Secretary of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 1st day of April, 2025.



William Warner Jr.
Secretary

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 Riverside

On APR 01 2025

Date

before me, Mariah Giselle Barela, Notary Public

Here Insert Name and Title of the Officer

personally appeared

Jonathan Cagner

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

MGB

Signature of Notary Public

Place Notary Seal and/or Stamp Above

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: _____

ISSUED IN ONE ORIGINAL COUNTERPART

THE PREMIUM IS PREDICATED ON
THE FINAL CONTRACT PRICE AND
IS SUBJECT TO ADJUSTMENT.

Surety Bond No. 101329938

LABOR AND MATERIAL BOND
(CONSTRUCTION)PREMIUM: INCLUDED IN THE
PREMIUM CHARGED FOR THE
PERFORMANCE BOND.

WHEREAS, the City of Riverside, a municipal corporation of the State of California, and Royal Eagle, 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 April 01 —, 2025 and identified as Agreement for Construction of Improvements for project designated as **Tract 38431**, 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 Merchants Bonding Company (Mutual), a corporation organized and doing business under and by virtue of the laws of the State of Iowa, 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 **Two Hundred Seventy-Eight Thousand Three Hundred Fifty and 00/100 dollars (\$278,350.00)** 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

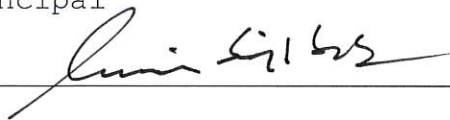
specifications accompanying the same shall in any manner affect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration or addition.

IN WITNESS WHEREOF, this instrument has been duly executed by the Principal and Surety above named on April 1, 2025.

Royal Eagle, LLC

Principal

By



GURINDER S. SETHI

OWNER APPLICANT

Merchants Bonding Company (Mutual)

Surety

By

Attorney-in-fact

Jonathan Cagner

6700 Westown Parkway

Address of Corporate Surety

West Des Moines, IA

50306

City

Zip Code

800-678-8171

Phone

Hub International Insurance Services Inc.

DBA Inland Surety Bonds & Insurance Services

Producer (Bond Issuing Agent)

3390 University Avenue, Suite 300

Address

Riverside, CA

92501

City

Zip Code

951-788-8581

Phone

Approved as to Form:

By:



Anthony L. Beaumon
Deputy City Attorney

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

STATE OF CALIFORNIA
DEPARTMENT OF INSURANCE
SAN FRANCISCO

Amended
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THIS IS TO CERTIFY *that, pursuant to the Insurance Code of the State of California,*

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of Iowa, organized under the laws of Iowa, subject to its Articles of Incorporation or other fundamental organizational documents, is hereby authorized to transact within this State, subject to all provisions of this Certificate, the following classes of insurance:

Surety, Liability, and Miscellaneous

as such classes are now or may hereafter be defined in the Insurance Laws of the State of California.

THIS CERTIFICATE is expressly conditioned upon the holder hereof now and hereafter being in full compliance with all, and not in violation of any, of the applicable laws and lawful requirements made under authority of the laws of the State of California as long as such laws or requirements are in effect and applicable, and as such laws and requirements now are, or may hereafter be changed or amended.

IN WITNESS WHEREOF, *effective as of the 1st day of October, 2015, I have hereunto set my hand and caused my official seal to be affixed this 1st day of October, 2015.*



Dave Jones
Insurance Commissioner

Valerie Sarfaty
for Nettie Hoge
Chief Deputy

By

NOTICE:

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MERCHANTS
BONDING COMPANY™
POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, d/b/a Merchants National Indemnity Company (in California only) (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

Andrea Paris; Jonathan Cagner; Julia B Bales; Kenneth A Coate; Stephanie D Fisher

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the following By-Laws adopted by the Board of Directors of Merchants Bonding Company (Mutual) on April 23, 2011 and amended August 14, 2015 and adopted by the Board of Directors of Merchants National Bonding, Inc., on October 16, 2015.

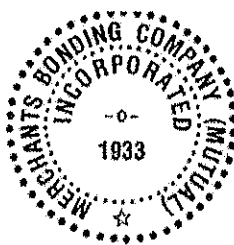
"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of Indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner-Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 27th day of June, 2024.



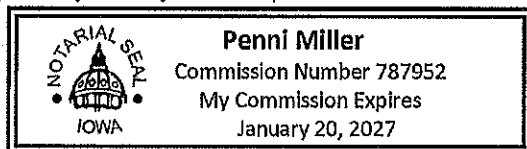
MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
d/b/a MERCHANTS NATIONAL INDEMNITY COMPANY

By

Larry Taylor
President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 27th day of June, 2024, before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC.; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.



(Expiration of notary's commission does not invalidate this instrument)

[Signature]
Notary Public

I, William Warner, Jr., Secretary of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 1st day of April, 2025.



William Warner Jr.
Secretary

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 Riverside

On APR 01 2025
Date

before me, Mariah Giselle Barela, Notary Public
Here Insert Name and Title of the Officer

personally appeared Jonathan Cagner
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 and/or Stamp Above

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: _____

AGREEMENT FOR CONSTRUCTION OF IMPROVEMENTS

WHEREAS, the undersigned, Royal Eagle LLC by Gurinder Singh, referred to herein as the "Developer", whose principal street address is 6876 Wyndham Hill Drive, Riverside CA 92506, whose mailing address, if different, is _____ and whose telephone number is (951)-535-7555 / (626)-757-1200 has made application to the City of Riverside, referred to herein as the "City", for approval of project designated **Tract 38431**; 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, cross gutter, sidewalk, driveway approaches, wheelchair ramps, A.C. paving, aggregate base material, A.C. overlay, catch basin, sewer main, manholes, sewer laterals, traffic and warning signs, relocate signs; all or some of which as shown on street and sewer plans.

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 **Five Hundred Fifty-Six Thousand Seven Hundred and 00/100 dollars (\$556,700.00)**. In addition, the Developer shall provide security in the amount of **Two Hundred Seventy-Eight Thousand Three Hundred Fifty and 00/100 dollars (\$278,350.00)** 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 bonds (letter of credit, time certificate of deposit, passbook account, cash deposit, 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 APRIL 1ST, 2025.

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

Royal Eagle LLC

Developer

By 

Signature

GURINDER S. SETHI

Name and Title

CITY OF RIVERSIDE

Nathan Mustafa

City Engineer

By 

Checked by: Chris Scully

Approved as to Form:

By: 

Anthony L. Beaumon
Deputy City Attorney

ORIGINAL



MERCHANTS BONDING COMPANY (MUTUAL) P.O. BOX 14498, DES MOINES, IA 50306-3498
PHONE: (800) 678-8171 FAX: (515) 243-3854

BOND RIDER

Attaching to and forming part of Bond No. 101329938 (Agreement for Improvement Tract 38431)

Principal: Royal Eagle LLC

Obligee: CITY OF RIVERSIDE

Effective date of Rider 04/01/2025

From Increasing the penal sum of the Performance Bond from Five Hundred Fifty Six Thousand Seven Hundred and 00/100 dollars (\$556,700.00)
Increasing the penal sum of the Payment Bond from Two Hundred Seventy Eight Thousand Three Hundred and 00/100 dollars (\$278,350.00)

To The new penal sum of the Performance Bond is Six Hundred Eight Thousand Three Hundred and 00/100 dollars (\$608,300.00)
The new penal sum of the Payment Bond is Three Hundred Four Thousand One Hundred and 50/100 dollars (\$304,150.00)

Signed, sealed and dated this 29th day of April, 2025

Merchants Bonding Company (Mutual)

By 

Julia B. Bales, Attorney-In-Fact

MERCHANTS
BONDING COMPANY™
POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, d/b/a Merchants National Indemnity Company (in California only) (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

Andrea Paris; Jonathan Cagner; Julia B Bales; Kenneth A Coate; Stephanie D Fisher

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the following By-Laws adopted by the Board of Directors of Merchants Bonding Company (Mutual) on April 23, 2011 and amended August 14, 2015 and adopted by the Board of Directors of Merchants National Bonding, Inc., on October 16, 2015.

"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner-Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 27th day of June, 2024.



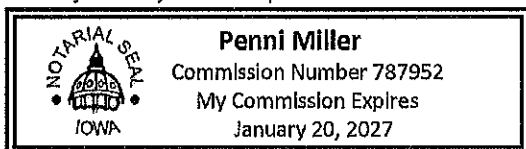
MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
d/b/a MERCHANTS NATIONAL INDEMNITY COMPANY

By

Larry Taylor
President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 27th day of June, 2024, before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC.; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.



(Expiration of notary's commission does not invalidate this instrument)

[Signature]
Notary Public

I, William Warner, Jr., Secretary of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 29th day of April, 2025.



William Warner Jr.
Secretary

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 Riverside

On APR 29 2025 before me, Stephanie D. Fisher, Notary Public,
Date Here Insert Name and Title of the Officer

personally appeared Julia B. Bales
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 [Signature]
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: _____

☐ 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: _____