AGREEMENT FOR CONSTRUCTION OF IMPROVEMENTS
(Construction Permits - Public Works Nos. GP-2021-19687 & GP-2021-11357

WHEREAS, the undersigned, KB Sycamore Hills I, II, III, LLC, whose business address is 1200 Main Street, Suite F, Irvine, CA 92614, and if an individual, whose residence address is See Above, herein referred to as the "Owner", has made application to the City of Riverside for a Construction Permit for **Construction of Street Improvements** identified by Public Works Nos. **GP-2021-15261** the **Street Improvements for Alessandro & Barton Project** located in Parcel Number 37789; and

WHEREAS, the Owner has not completed all of the work, or made all of the off-site improvements required, and desires to enter into a contract for the completion of the work and the making of the improvements, and to furnish security for the performance of said contract;

NOW, THEREFORE, in consideration of the approval of said street improvements by the said City, the Owner hereby warrants and agrees at his own expense to do all of the work and make all of the improvements required with respect to said approval, which work and improvements, without limitation by enumeration, consists of:

Curb, curb and gutter, curb and gutter removal, aprons and cross gutters, sidewalk, wheelchair ramps, A.C. paving, aggregate base material, A.C. overlay, A.C. paving removal, parkway drains, access gate, driveway approaches, storm drainpipe and appurtenances; street signal modification /installation; all or some of which as shown on street and storm drain 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, and all of said work shall be done and improvements made and completed which are shown on and in strict compliance with applicable plans and specifications, and any subsequent alterations thereto, which alterations in said plans and specifications and the work to be performed may be accomplished without first giving prior notice thereof to the surety; provided, however, in the event the estimated cost of any changes or alterations in said work exceeds 33 1/3% of the original estimated cost of the improvements, then the consent of the surety shall be obtained, and absent such consent, the surety's obligations shall not then exceed the cost of improvements to be constructed under the said originally approved plans prior to said alteration; provided, further, 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 Owner. 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 Owner and waives notices of such extension. The making of an application for an extension of time by the Owner shall, upon the granting of the application by the City, constitute a waiver by the Owner 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 Owner further agrees that any and all grading done or to be done in

conjunction with the development of the hereinabove property 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, in order that said improvements will not be endangered by improper drainage or other hazards.

The owner promises and agrees to maintain all of the improvements to be constructed under this contract in a state of good repair, until all of the work and improvements are completed and accepted by or on behalf of the City and until the security for the performance of this agreement is released. Said maintenance shall include, but shall not be limited to repair of pavement, curbs, gutters, sidewalks, parkways, and removal of debris from pipes and drains; said maintenance shall also include, but not be limited to by this enumeration, sweeping, repairing and maintaining in good and safe condition all streets and street improvements. It shall be the Owner's responsibility to initiate this work, but if he should fail to do so, he shall promptly perform such maintenance when notified to do so by the Public Works Director of the City. Upon failure of the Owner of properly maintain, the City may do all necessary work required by this paragraph, the cost thereof being chargeable to the Owner and his surety under this agreement. The Owner and his 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 maintenance activities required under this paragraph, existing or occurring or arising out of any act or omission occurring prior to final acceptance by the City of all the work and improvements constructed under this contract.

If the Owner and the surety fail 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 Owner or surety or both to immediately remedy the default or complete the work. If said remedial activities or completion of work are not commenced within seven days after such demand is made and 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 said 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 Owner and surety and all without the necessity of giving any further notice to the Owner or surety before the City performs or arranges for performance of any remaining work or improvements---and whether or not the Owner 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 remaining work and improvements, the Public Works Director, upon such election, may require all work by the Owner or surety to cease in order to permit adequate coordination by the City for completing any remaining work and improvements not yet completed.

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

It is further agreed that the amount of security for the performance of this contract is **One Million Three Hundred Twenty-Two Thousand Eight Hundred and 00/100 dollars ($1,322,800.00)** and is a SURETY BOND.
(corporate surety bond, cash deposit, irrevocable letter of credit)

IN WITNESS WHEREOF,
(1) the Owner has hereunto set his hand, or
(2) the Owner has caused this agreement to be executed by its duly authorized officers this 6 day of JANUARY **~~2022~~ 2023**.

(Signatures must be same as on surety)

KB SYCAMORE HILLS I, II, III, LLC
Developer

By _____
Signature

DARRELL A. BUTLER | MEMBER
Name and Title

By _____
Signature

_____
Name and Title

APPROVED AS TO DESCRIPTION

CITY OF RIVERSIDE

Public Works City Engineer

By _____

Checked by: Chris Scully

APPROVED AS TO FORM:
BY: _____
ASSISTANT CITY ATTORNEY

CALIFORNIA CERTIFICATE OF ACKNOWLEDGMENT

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

State of California)

County of Orange)

On January 9, 2023 before me, Rowena G. Padua, Notary Public ,
(here insert name and title of the officer)

personally appeared Darrell S. Butler

,

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.

NRO1 ROWENA G. PADUA COMM. #2384497 Notary Public - California Orange County My Comm. Expires Dec. 20, 2025 NRO1

Signature _____ (Seal)

Optional Information

Although the information in this section is not required by law, it could prevent fraudulent removal and reattachment of this acknowledgment to an unauthorized document and may prove useful to persons relying on the attached document.

Description of Attached Document

The preceding Certificate of Acknowledgment is attached to a document titled/for the purpose of Agreement for Construction of Improvements ,

containing 3 pages, and dated _____ .

The signer(s) capacity or authority is/are as:

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

representing: _____ Name(s) of Person(s) or Entity(ies) Signer is Representing

_____ .

Additional Information

Method of Signer Identification

Proved to me on the basis of satisfactory evidence:
○ form(s) of identification ○ credible witness(es)

Notarial event is detailed in notary journal on:
Page # _____ Entry # _____

Notary contact: _____

Other

☐ Additional Signer(s) ☐ Signer(s) Thumbprint(s)

☐ _____

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PROJECT: STREET IMPROVEMENTS
FOR ALESSANDRO & BARTON

THE TERM OF THIS BOND IS TWO (2) YEARS.

Surety Bond Premium: INCLUDED IN PERFORMANCE BOND

Surety Bond No. GS24600003

LABOR AND MATERIAL BOND
(CONSTRUCTION)

WHEREAS, the City of Riverside, a municipal corporation of the State of California, and KB Sycamore Hills I, II, III, 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 __, 2022, and identified as Agreement for Construction of Improvements for project designated as **PM 37789**, 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 THE GRAY CASUALTY & SURETY COMPANY, a corporation organized and doing business under and by virtue of the laws of the State of LOUISIANA, 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 **Six Hundred Sixty-One Thousand Four Hundred and 00/100 Dollars ($661,400.00)** 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 6, XXXX 2023.

KB SYCAMORE HILLS I, II, III, LLC
Principal

By
DARRELL A. BUTLER, MEMBER

1200 MAIN STREET, SUITE F

IRVINE, CA 92614

THE GRAY CASUALTY & SURETY COMPANY
Surety

By Mark D. Iatarola
Attorney-in-fact, MARK D. IATAROLA
ATTN: SURETY CLAIMS
P.O. BOX 6202
Address of Corporate Surety

METAIRIE, LA 70009-6202
City Zip Code

(504) 754-6711
Phone

MALONEY AND ASSOCIATES
Producer (Bond Issuing Agent)

435 WEST GRAND AVENUE
Address

ESCONDIDO, CA 92025
City Zip Code

(760) 738-2610
Phone

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

APPROVED AS TO FORM:
BY: Susan Wilson
ASSISTANT CITY 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 SAN DIEGO

On 1/6/2023 *Date* before me, TRACY LYNN RODRIGUEZ, NOTARY PUBLIC *Here Insert Name and Title of the Officer*

personally appeared MARK D. IATAROLA *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.

TRACY LYNN RODRIGUEZ
COMM. # 2318838
SAN DIEGO COUNTY
NOTARY PUBLIC-CALIFORNIA
MY COMMISSION EXPIRES
JANUARY 11, 2024

Place Notary Seal and/or Stamp Above

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 _____
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: MARK D. IATAROLA	Signer's Name: _____
☐ Corporate Officer – Title(s): _____	☐ Corporate Officer – Title(s): _____
☐ Partner – ☐ Limited ☐ General	☐ Partner – ☐ Limited ☐ General
☐ Individual ☒ Attorney in Fact	☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian of Conservator	☐ Trustee ☐ Guardian of Conservator
☐ Other: _____	☐ Other: _____
Signer is Representing: _____	Signer is Representing: _____

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THE GRAY INSURANCE COMPANY
THE GRAY CASUALTY & SURETY COMPANY

GENERAL POWER OF ATTORNEY

Bond Number: GS24600003 **Principal:** KB SYCAMORE HILLS I, II, III, LLC

Project: PM 37789 STREET IMPROVEMENTS FOR ALESSANDRO & BARTON SUBDIVISION LABOR AND MATERIAL BOND (CONSTRUCTION)

KNOW ALL BY THESE PRESENTS, THAT The Gray Insurance Company and The Gray Casualty & Surety Company, corporations duly organized and existing under the laws of Louisiana, and having their principal offices in Metairie, Louisiana, do hereby make, constitute, and appoint: **John G. Maloney, Helen Maloney, and Mark D. Iatarola of Escondido, California jointly and severally** on behalf of each of the Companies named above its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its deed, bonds, or other writings obligatory in the nature of a bond, as surety, contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed the amount of $25,000,000.00.

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both The Gray Insurance Company and The Gray Casualty & Surety Company at meetings duly called and held on the 26th day of June, 2003.

"RESOLVED, that the President, Executive Vice President, any Vice President, or the Secretary be and each or any of them hereby is authorized to execute a power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Company bonds, undertakings, and all contracts of surety, and that each or any of them is hereby authorized to attest to the execution of such Power of Attorney, and to attach the seal of the Company; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be binding upon the Company now and in the future when so affixed with regard to any bond, undertaking or contract of surety to which it is attached.

IN WITNESS WHEREOF, The Gray Insurance Company and The Gray Casualty & Surety Company have caused their official seals to be hereinto affixed, and these presents to be signed by their authorized officers this 4th day of November, 2022.

THE GRAY INSURANCE COMPANY SEAL

By: Michael T. Gray
President
The Gray Insurance Company

Cullen S. Piske
President
The Gray Casualty & Surety Company

THE GRAY CASUALTY & SURETY COMPANY SEAL

State of Louisiana
ss:
Parish of Jefferson

On this 4th day of November, 2022, before me, a Notary Public, personally appeared Michael T. Gray, President of The Gray Insurance Company, and Cullen S. Piske, President of The Gray Casualty & Surety Company, personally known to me, being duly sworn, acknowledged that they signed the above Power of Attorney and affixed the seals of the companies as officers of, and acknowledged said instrument to be the voluntary act and deed, of their companies.

Leigh Anne Henican
Notary Public
Notary ID No. 92653
Orleans Parish, Louisiana

Leigh Anne Henican
Notary Public, Parish of Orleans State of Louisiana
My Commission is for Life

I, Mark S. Manguno, Secretary of The Gray Insurance Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 6TH day of JANUARY , 2023 .

I, Leigh Anne Henican, Secretary of The Gray Casualty & Surety Company , do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 6TH day of JANUARY , 2023 .

THE GRAY INSURANCE COMPANY SEAL

THE GRAY CASUALTY & SURETY COMPANY SEAL

CALIFORNIA CERTIFICATE OF ACKNOWLEDGMENT

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

State of California)

County of Orange)

On January 9, 2023 before me, Rowena G. Padua, Notary Public,
(here insert name and title of the officer)

personally appeared Darrell A. Butler

,

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.

NRO1 ROWENA G. PADUA COMM. #2384497 Notary Public · California Orange County My Comm. Expires Dec. 20, 2025 NRO1

Signature _____ (Seal)

Optional Information

Although the information in this section is not required by law, it could prevent fraudulent removal and reattachment of this acknowledgment to an unauthorized document and may prove useful to persons relying on the attached document.

Description of Attached Document

The preceding Certificate of Acknowledgment is attached to a document titled/for the purpose of Labor & Material Bond

Bond # ES2460003,

containing 4 pages, and dated 1/6/2023.

The signer(s) capacity or authority is/are as:

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

representing: _____ Name(s) of Person(s) or Entity(ies) Signer is Representing

Additional Information

Method of Signer Identification

Proved to me on the basis of satisfactory evidence:
○ form(s) of identification ○ credible witness(es)

Notarial event is detailed in notary journal on:
Page # _____ Entry # _____

Notary contact: _____

Other

☐ Additional Signer(s) ☐ Signer(s) Thumbprint(s)

☐ _____

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PROJECT: STREET IMPROVEMENTS
FOR ALESSANDRO & BARTON

THE TERM OF THIS BOND IS TWO (2) YEARS.
Surety Bond Premium: $26,456.00

Surety Bond No. GS24600003

FAITHFUL PERFORMANCE BOND
(CONSTRUCTION)

WHEREAS the City of Riverside, a municipal corporation of the State of California, and KB Sycamore Hills I, II, III, 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 _____, 2022, and identified as Agreement for Construction of Improvements for project designated as **PM 37789**, 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 THE GRAY CASUALTY & SURETY COMPANY, a corporation organized and doing business under and by virtue of the laws of the State of LOUISIANA, 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 **One Million Three Hundred Twenty-Two Thousand Eight Hundred and 00/100 dollars ($1,322,800.00)** 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 6, XXXX 2023.

Principal KB SYCAMORE HILLS I, II, III, LLC

By _____
DARRELL A. BUTLER, MEMBER

1200 MAIN STREET, SUITE F

IRVINE, CA 92614

Surety THE GRAY CASUALTY & SURETY COMPANY

By _____
Attorney-in-fact, MARK D. IATAROLA
ATTN: SURETY CLAIMS
P.O. BOX 6202

Address of Corporate Surety
METAIRIE, LA 70009-6202
City (Zip Code)

(504) 754-6711
Phone

MALONEY AND ASSOCIATES
Producer (Bond Issuing Agent)

435 WEST GRAND AVENUE
Address

ESCONDIDO, CA 92025
City (Zip Code)

311-57/CL 215B (Rev. 6/86)

APPROVED AS TO FORM:

BY: _____
ASSISTANT CITY ATTORNEY

(760) 738-2610
Phone

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 SAN DIEGO

On 1/6/2023 (Date) before me, TRACY LYNN RODRIGUEZ, NOTARY PUBLIC (Here Insert Name and Title of the Officer)

personally appeared MARK D. IATAROLA (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.

TRACY LYNN RODRIGUEZ
COMM. # 2318838
SAN DIEGO COUNTY
NOTARY PUBLIC-CALIFORNIA
MY COMMISSION EXPIRES
JANUARY 11, 2024

Place Notary Seal and/or Stamp Above

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 _____
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: MARK D. IATAROLA	Signer's Name: _____
☐ Corporate Officer – Title(s): _____	☐ Corporate Officer – Title(s): _____
☐ Partner – ☐ Limited ☐ General	☐ Partner – ☐ Limited ☐ General
☐ Individual ☒ Attorney in Fact	☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian of Conservator	☐ Trustee ☐ Guardian of Conservator
☐ Other: _____	☐ Other: _____
Signer is Representing: _____	Signer is Representing: _____

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THE GRAY INSURANCE COMPANY
THE GRAY CASUALTY & SURETY COMPANY

GENERAL POWER OF ATTORNEY

Bond Number: GS24600003 **Principal:** KB SYCAMORE HILLS I, II, III, LLC

Project: PM 37789, STREET IMPROVEMENTS FOR ALESSANDRO & BARTON SUBDIVISION FAITHFUL PERFORMANCE BOND (CONSTRUCTION)

KNOW ALL BY THESE PRESENTS, THAT The Gray Insurance Company and The Gray Casualty & Surety Company, corporations duly organized and existing under the laws of Louisiana, and having their principal offices in Metairie, Louisiana, do hereby make, constitute, and appoint: **John G. Maloney, Helen Maloney, and Mark D. Iatarola of Escondido, California jointly and severally** on behalf of each of the Companies named above its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its deed, bonds, or other writings obligatory in the nature of a bond, as surety, contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed the amount of $25,000,000.00.

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both The Gray Insurance Company and The Gray Casualty & Surety Company at meetings duly called and held on the 26th day of June, 2003.

"RESOLVED, that the President, Executive Vice President, any Vice President, or the Secretary be and each or any of them hereby is authorized to execute a power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Company bonds, undertakings, and all contracts of surety, and that each or any of them is hereby authorized to attest to the execution of such Power of Attorney, and to attach the seal of the Company; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be binding upon the Company now and in the future when so affixed with regard to any bond, undertaking or contract of surety to which it is attached.

IN WITNESS WHEREOF, The Gray Insurance Company and The Gray Casualty & Surety Company have caused their official seals to be hereinto affixed, and these presents to be signed by their authorized officers this 4th day of November, 2022.

THE GRAY INSURANCE COMPANY SEAL

By: Michael T. Gray
President
The Gray Insurance Company

Cullen S. Piske
President
The Gray Casualty & Surety Company

THE GRAY CASUALTY & SURETY COMPANY SEAL

State of Louisiana
ss:
Parish of Jefferson

On this 4th day of November, 2022, before me, a Notary Public, personally appeared Michael T. Gray, President of The Gray Insurance Company, and Cullen S. Piske, President of The Gray Casualty & Surety Company, personally known to me, being duly sworn, acknowledged that they signed the above Power of Attorney and affixed the seals of the companies as officers of, and acknowledged said instrument to be the voluntary act and deed, of their companies.

Leigh Anne Henican
Notary Public
Notary ID No. 92653
Orleans Parish, Louisiana

Leigh Anne Henican
Notary Public, Parish of Orleans State of Louisiana
My Commission is for Life

I, Mark S. Manguno, Secretary of The Gray Insurance Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 6TH day of JANUARY , 2023 .

I, Leigh Anne Henican, Secretary of The Gray Casualty & Surety Company , do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 6TH day of JANUARY , 2023 .

THE GRAY INSURANCE COMPANY SEAL

THE GRAY CASUALTY & SURETY COMPANY SEAL

CALIFORNIA CERTIFICATE OF ACKNOWLEDGMENT

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

State of California)

County of Orange)

On January 9, 2023 before me, Rowena G. Padua, Notary Public,
(here insert name and title of the officer)

personally appeared Darrell A. Butler,

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.

ROWENA G. PADUA
COMM. #2384497
Notary Public · California
Orange County
My Comm. Expires Dec. 20, 2025

Signature _____ (Seal)

Optional Information

Although the information in this section is not required by law, it could prevent fraudulent removal and reattachment of this acknowledgment to an unauthorized document and may prove useful to persons relying on the attached document.

Description of Attached Document

The preceding Certificate of Acknowledgment is attached to a document titled/for the purpose of Faithful Performance Bond Bond # 6524000 3,

containing 5 pages, and dated 1/6/2023.

The signer(s) capacity or authority is/are as:

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

representing: _____ Name(s) of Person(s) or Entity(ies) Signer is Representing

Additional Information

Method of Signer Identification

Proved to me on the basis of satisfactory evidence:
○ form(s) of identification ○ credible witness(es)

Notarial event is detailed in notary journal on:
Page # _____ Entry # _____

Notary contact: _____

Other

☐ Additional Signer(s) ☐ Signer(s) Thumbprint(s)

☐ _____

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