

"THIS BOND REPLACES AND SUPERSEDES PULTE HOME CORPORATION BOND NO. 5038546
EFFECTIVE ON AUGUST 23, 2010."

City of Los Angeles
DEPARTMENT OF PUBLIC WORKS
Office of the City Engineer

APPROVED FOR THE
CITY ENGINEER BY

SUSAN SUGAY
BOND CONTROL

5038546
SURETY'S BOND NO.

VALLEY

District/Division Design Office
Council District No. 3/12
Date Issued: 07/15/10

CA01301685
CAO-RISK MGMT. NO.
DATE APPROVED 8/22/2013

SUBDIVISION IMPROVEMENT AND WARRANTY PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, **CENTEX HOMES, A NEVADA GENERAL PARTNERSHIP**

as PRINCIPAL and Bond Safeguard Insurance Company a corporation incorporated under the laws of the State of Illinois and authorized by the laws of the State of California to execute bonds and undertakings as sole surety, as SURETY, are held and firmly bound unto the City of Los Angeles, in the JUST and FULL SUM of **THREE MILLION NINE HUNDRED SIXTEEN THOUSAND AND NO/100 Dollars (\$3,916,000.00)** lawful money of the United States, for the payment of which sum, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

The CONDITION of the foregoing obligation is such that WHEREAS the PRINCIPAL has entered or is about to enter into the annexed agreement with the CITY, pursuant to the authority of an act of the Legislature of the State of California known as the "Subdivision Map Act" (Division 2, commencing with Section 66410, of Title 7 of the Government Code) and amendments thereto, and pursuant to the provisions of Article 7 of Chapter 1, and Sections 62.105 through 62.117, inclusive, of the Municipal Code of the CITY, as amended, for the construction and installation of certain public improvements in accordance with the terms and conditions stipulated in said agreement, and is required by the CITY to give this bond in connection with the execution of said agreement as a contract for approval of that certain division of land known as:

TR 52866-01 VALLEY CIRCLE BL & ROSCOE BL NW CORNER

NOW, THEREFORE, if the above bounden PRINCIPAL, his or its heirs, executors, administrators, or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions and provisions in said annexed agreement and any alteration thereof made as therein provided, on his or their part, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless the CITY, 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.

Bond No. 5038546

Continuation Sheet For:

SUBDIVISION IMPROVEMENT AND WARRANTY PERFORMANCE BOND

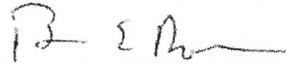
AS PART OF THE OBLIGATION SECURED HEREBY, and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by the CITY in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered therefor.

THE SURETY hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the annexed agreement, or to the work to be performed thereunder, or to the specifications accompanying the work to be performed, shall in anywise 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 said agreement, or to the work, or to the plans and specifications. The provisions of Section 2945 of the Civil Code are not a condition precedent to the Surety's obligation hereunder, and are hereby waived by the SURETY.

IN WITNESS WHEREOF, this instrument has been duly executed by the above named PRINCIPAL and SURETY on June 25, 2013.

Principal Signatories

CENTEX HOMES, A NEVADA GENERAL PARTNERSHIP

	
_____ Bruce E. Robinson	_____ Robert Porter
_____ VP & Treasurer	_____ Assistant Secretary

SURETY: Bond Safeguard Insurance Company

By: Bonnie Kruse (Attorney-in-Fact)
Bonnie Kruse

Surety's Address: 12890 Lebanon Road, Mt. Juliet, TN 37122

ACKNOWLEDGEMENT BY PRINCIPAL

STATE OF MICHIGAN)
)ss.
COUNTY OF OAKLAND)

On this 25th day of June, 2013, before me, the undersigned authorized employee, personally appeared Bruce E. Robinson who acknowledges himself to be VP & Treasurer of Centex Real Estate Corporation, Managing Partner of Centex Homes, a Nevada General Partnership, and as such employee, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Corporation by himself as such officer.

WITNESS my hand and official seal.



Shirley E. Hutchins, Notary Public
Wayne County, Michigan
Acting in Oakland County, Michigan
My Commission Expires: March 30, 2017

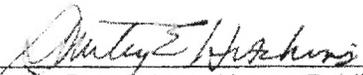
SHIRLEY E. HUTCHINS
NOTARY PUBLIC, STATE OF MI
COUNTY OF WAYNE
MY COMMISSION EXPIRES, Mar 30, 2017
ACTING IN COUNTY OF *Oakland*

ACKNOWLEDGEMENT BY PRINCIPAL

STATE OF MICHIGAN)
)ss.
COUNTY OF OAKLAND)

On this 25th day of June, 2013, before me, the undersigned authorized employee, personally appeared Robert Porter who acknowledges himself to be Assistant Secretary of Centex Real Estate Corporation, Managing Partner of Centex Homes, a Nevada General Partnership, and as such employee, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Corporation by himself as such officer.

WITNESS my hand and official seal.



Shirley E. Hutchins, Notary Public
Wayne County, Michigan
Acting in Oakland County, Michigan
My Commission Expires: March 30, 2017

SHIRLEY E. HUTCHINS
NOTARY PUBLIC, STATE OF MI
COUNTY OF WAYNE
MY COMMISSION EXPIRES Mar 30, 2017
ACTING IN COUNTY OF *Oakland*

STATE OF ILLINOIS }
 }
COUNTY OF DU PAGE }

On June 25, 2013, before me, a Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared Bonnie Kruse, known to me to be Attorney-in-Fact of Bond Safeguard Insurance Company, the corporation described in and that executed the within and foregoing instrument, and known to me to be the person who executed the said instrument on behalf of the said corporation, and he duly acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year stated in this certificate above.

My Commission Expires March 29, 2016


Dawn L. Morgan, Notary Public



AO 39227

POWER OF ATTORNEY
Bond Safeguard INSURANCE COMPANY

KNOW ALL MEN BY THESE PRESENTS, that **BOND SAFEGUARD INSURANCE COMPANY**, an Illinois Corporation with its principal office in Lombard, Illinois, does hereby constitute and appoint: James I. Moore, Bonnie Kruse, Stephen T. Kazner, Dawn L. Morgan, Peggy Faust, ****

Kelly A. Gardner, Elaine Marcus, Jennifer J. McComb, Melissa Schmidt, Joel E. Speckman, Heather A. Beck, Tariese M. Pisciotto *****
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 **BOND SAFEGUARD INSURANCE COMPANY** on the 7th day of November, 2001 as follows:

Resolved, that the President 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, \$ 4,800,000.00 Four million eight hundred thousand 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 President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Vice President, 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 or undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, **BOND SAFEGUARD INSURANCE COMPANY** has caused this instrument to be signed by its President, and its Corporate seal to be affixed this 7th day of November, 2001

BOND SAFEGUARD INSURANCE COMPANY



BY *David E. Campbell*
David E. Campbell
President

ACKNOWLEDGEMENT

On this 7th day of November, 2001, before me, personally came David E. Campbell to me known, who being duly sworn, did depose and say that he is the President of **BOND SAFEGUARD INSURANCE COMPANY**, 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.

"OFFICIAL SEAL"
MAUREEN K. AYE
Notary Public, State of Illinois
My Commission Expires 09/21/13

Maureen K. Aye
Maureen K. Aye
Notary Public

CERTIFICATE

I, the undersigned, Secretary of **BOND SAFEGUARD INSURANCE COMPANY**, An Illinois Insurance 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 Lombard, Illinois this 25th Day of June, 20 13



Donald D. Buchanan
Donald D. Buchanan
Secretary

"WARNING: Any person who knowingly and with intent to defraud any insurance company or other person, files an 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."

"THIS BOND REPLACES AND SUPERSEDES PULTE HOME CORPORATION BOND NO. 5038546,
EFFECTIVE ON AUGUST 23, 2010."

City of Los Angeles
DEPARTMENT OF PUBLIC WORKS
Office of the City Engineer

5038546

SURETY'S BOND NO.

VALLEY

District/Division Design Office
Council District No. 3/12
Date Issued: 07/15/10

CAO-RISK MANAGEMENT NO.

SUBDIVISION LABOR AND MATERIAL PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, **CENTEX HOMES, A NEVADA GENERAL PARTNERSHIP**

as PRINCIPAL and Bond Safeguard Insurance Company a corporation
incorporated under the laws of the State of Illinois and authorized by the
laws of the State of California to execute bonds and undertakings as sole surety, as SURETY, are
held and firmly bound unto the City of Los Angeles, in the JUST and FULL SUM of **ONE
MILLION NINE HUNDRED FIFTY EIGHT THOUSAND AND NO/100 Dollars (\$1,958,000.00)** .
lawful money of the United States, for the payment of which sum, well and truly to be made, we
bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and
severally, firmly by these presents.

The CONDITION of the foregoing obligation is such that WHEREAS the PRINCIPAL has entered
or is about to enter into a contract with the CITY, pursuant to the authority of an act of the
Legislature of the State of California known as the "Subdivision Map Act" (Division 2, commencing
with Section 66410, of Title 7 of the Government Code) and amendments thereto, for the
construction and installation of certain public improvements in accordance with the terms and
conditions stipulated in said contract, and WHEREAS, pursuant to said Code, the PRINCIPAL
must give this PAYMENT BOND as a condition to the execution of said contract, and for approval
by the CITY of that certain division of land known as:

TR 52866-01 VALLEY CIRCLE BL & ROSCOE BL NW CORNER

NOW, THEREFORE, if said PRINCIPAL fails to pay the Contractor or his Subcontractors, or fails
to pay persons renting equipment or furnishing labor or materials of any kind for the performance
of said contract, or fails to pay amounts due under the Unemployment Insurance Act with respect
to such work or labor, then 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 in successfully enforcing such obligation, to be awarded and
fixed by the court, and to be taxed as costs and to be included in the judgment therein rendered.

Bond No. 5038546

Continuation Sheet For:

SUBDIVISION LABOR AND MATERIAL PAYMENT BOND

IT IS EXPRESSLY STIPULATED AND AGREED that this bond shall insure 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 to any suit brought upon this bond.

SHOULD THE CONDITION of this bond be fully performed, then this obligation shall become null and void; otherwise, it shall be and remain in full force and effect.

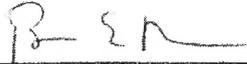
THE SURETY hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the contract, or to the work to be performed thereunder, or to plans and specifications for the work to be performed, shall in any manner affect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration or addition. The provisions of Section 2845 of the Civil Code are not a condition precedent to the SURETY's obligation hereunder and are hereby waived by the SURETY.

IN WITNESS WHEREOF, this instrument has been duly executed by the above named PRINCIPAL and SURETY on June 25, 2013.

Principal Signatories

Principal Signatories

CENTEX HOMES, A NEVADA GENERAL PARTNERSHIP





Bruce E. Robinson

Robert Porter

VP & Treasurer

Assistant Secretary

SURETY: Bond Safeguard Insurance Company

By: Bonnie Kruse (Attorney-in-Fact)

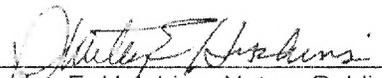
Surety's Address: 12890 Lebanon Road, Mt. Juliet, TN 37122

ACKNOWLEDGEMENT BY PRINCIPAL

STATE OF MICHIGAN)
)ss.
COUNTY OF OAKLAND)

On this 25th day of June, 2013, before me, the undersigned authorized employee, personally appeared Robert Porter who acknowledges himself to be Assistant Secretary of Centex Real Estate Corporation, Managing Partner of Centex Homes, a Nevada General Partnership, and as such employee, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Corporation by himself as such officer.

WITNESS my hand and official seal.



Shirley E. Hutchins, Notary Public
Wayne County, Michigan
Acting in Oakland County, Michigan
My Commission Expires: March 30, 2017

SHIRLEY E. HUTCHINS
NOTARY PUBLIC, STATE OF MI
COUNTY OF WAYNE
MY COMMISSION EXPIRES Mar 30, 2017
ACTING IN COUNTY OF *Oakland*

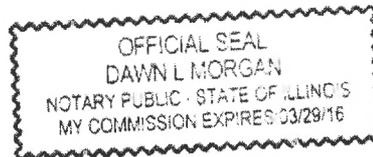
STATE OF ILLINOIS }
 }
COUNTY OF DU PAGE }

On June 25, 2013, before me, a Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared Bonnie Kruse, known to me to be Attorney-in-Fact of Bond Safeguard Insurance Company, the corporation described in and that executed the within and foregoing instrument, and known to me to be the person who executed the said instrument on behalf of the said corporation, and he duly acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year stated in this certificate above.

My Commission Expires March 29, 2016


Dawn L. Morgan, Notary Public



POWER OF ATTORNEY AO 37965
Bond Safeguard INSURANCE COMPANY

KNOW ALL MEN BY THESE PRESENTS, that **BOND SAFEGUARD INSURANCE COMPANY**, an Illinois Corporation with its principal office in Lombard, Illinois, does hereby constitute and appoint: James I. Moore, Bonnie Kruse, Stephen T. Kazmer, Dawn L. Morgan, Peggy Faust, ****
Kelly A. Gardner, Elaine Marcus, Jennifer J. McComb, Melissa Schmidt, Joel E. Speckman, Heather A. Beck, Tariese M. Pisciotto *****

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 **BOND SAFEGUARD INSURANCE COMPANY** on the 7th day of November, 2001 as follows:

Resolved, that the President 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, \$ 2,000,000.00 Two million 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 President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Vice President, 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 or undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, **BOND SAFEGUARD INSURANCE COMPANY** has caused this instrument to be signed by its President, and its Corporate seal to be affixed this 7th day of November, 2001

BOND SAFEGUARD INSURANCE COMPANY



BY *David E. Campbell*
David E. Campbell
President

ACKNOWLEDGEMENT

On this 7th day of November, 2001, before me, personally came David E. Campbell to me known, who being duly sworn, did depose and say that he is the President of **BOND SAFEGUARD INSURANCE COMPANY**, 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.

"OFFICIAL SEAL"
MAUREEN K. AYE
Notary Public, State of Illinois
My Commission Expires 09/21/13

Maureen K. Aye
Maureen K. Aye
Notary Public

CERTIFICATE

I, the undersigned, Secretary of **BOND SAFEGUARD INSURANCE COMPANY**, An Illinois Insurance 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 Lombard, Illinois this 25th Day of June, 2013



Donald D. Buchanan
Donald D. Buchanan
Secretary

WARNING: Any person who knowingly and with intent to defraud any insurance company or other person, files an 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."

ACCEPTED
RISK MANAGEMENT
CITY ADMINISTRATIVE OFFICE

City of Los Angeles
DEPARTMENT OF PUBLIC WORKS
SUBDIVISION IMPROVEMENT AGREEMENT AND CONTRACT

THIS AGREEMENT AND CONTRACT, made and entered into, by and between the CITY OF LOS ANGELES, hereinafter designated as the CITY; and **CENTEX HOMES, A NEVADA GENERAL PARTNERSHIP**

hereinafter designated as SUBDIVIDER; WITNESSETH:

ONE: For, and in consideration of the approval of the final map of that certain division of land known as:

TR 52866-01 VALLEY CIRCLE BL & ROSCOE BL NW CORNER

and for acceptance of the dedication therein by the CITY, the SUBDIVIDER hereby agrees, at his own costs and expense, to construct and install all public improvements required in and adjoining and covered by the final map which are shown on plans, profiles and specifications, previously supplied to the City Engineer; and to furnish all equipment, labor and materials necessary to construct, install and complete the required improvements in a good and workmanlike manner. The estimated cost for completion of the above-mentioned work and improvement is the sum of **THREE MILLION NINE HUNDRED SIXTEEN THOUSAND AND NO/100 Dollars (\$3,916,000.00)**

TWO: It is agreed that the SUBDIVIDER has furnished to the City Engineer all necessary final plans, profiles and standard specifications for the required public improvements; or, that in lieu of such final plans, profiles and specifications, the City Engineer has been furnished preliminary plans that are of sufficient detail so as to be approved by the City Engineer for use in the preparation of the estimated cost of the required improvements. In consideration of the acceptance of such preliminary plans by the City Engineer, the SUBDIVIDER hereby agrees to furnish all necessary final plans, profiles and specifications in a form that will be sufficient to be processed and approved by the City Engineer not later than six (6) months from the date the final map of said subdivision of land is filed for record with the County Recorder, County of Los Angeles, State of California.

THREE: The SUBDIVIDER agrees to perform all of the above-mentioned work under permit or permits to be issued by the Board of Public Works, hereinafter designated as the BOARD. All work shall be performed in accordance with the standards and specifications of the BOARD, as amended, and to the approval of the City Engineer. The SUBDIVIDER further agrees to pay for such inspection of work and improvements as may be required by the BOARD, and the performance of the work shall be further conditioned upon due compliance with all of the provisions of Article 7 of Chapter 1, and Sections 62.105 through 62.117, inclusive, of the Los Angeles Municipal Code, as amended.

Continuation Sheet For:

SUBDIVISION IMPROVEMENT AGREEMENT AND CONTRACT

FOUR: In the event said work is required to be performed under Class "B" Permit as defined in Section 62.106 of the Municipal Code, the SUBDIVIDER hereby agrees to obtain said permit from the City Engineer, including payment of all necessary fees as required under the provisions of Sections 62.110 and 62.111 of said Code, prior to certification of the final map by the City Engineer.

FIVE: If the planting of street trees is required under the conditions of approval established by the Advisory Agency, the SUBDIVIDER shall install all required trees and shall pay all maintenance fees for each tree required to be planted by the SUBDIVIDER, in accordance with the maintenance fee schedule set forth in Section 62.176 of the Municipal Code. Said fees shall be paid to the Bureau of Engineering of the DEPARTMENT OF PUBLIC WORKS and shall be included in the permit fee deposit for the permit type determined by the Bureau of Engineering.

SIX: The SUBDIVIDER agrees to perform any changes or alterations required by the CITY in the construction and installation of the required improvements, provided that all such changes or alterations do not exceed ten (10) percent of the original estimated cost of such improvements; and the SUBDIVIDER further agrees; to install such devices for the abatement of erosion or flood hazard as may be required under the provisions of Section 61.02 of the Municipal Code; the costs of each of the above to be borne by the SUBDIVIDER.

SEVEN: The SUBDIVIDER expressly agrees to perform the above-mentioned work in a diligent and workmanlike manner so as to complete the construction and installation of all required public improvements on or before twenty-four (24) months from the date the final map is filed for record with the County Recorder, County of Los Angeles, State of California; or within any lawful extension of said term, or as otherwise provided by law. The SUBDIVIDER acknowledges that in the event any extension of term is granted, the City Engineer may impose additional conditions in accordance with Section 17.08G-3 of the Municipal Code.

EIGHT: The SUBDIVIDER agrees to warrant all work performed against any defective workmanship, or labor done, or defective materials furnished in the performance of the work required by this contract. The term of this warranty shall expire one year from the date of acceptance of the completed improvements by the City Engineer, all as required under Chapter 5 of Division 2 of Title 7 of the State of California Government Code, known as the "Subdivision Map Act," and as amended. The estimated amount sufficient for warranty is the sum of NONE.

NINE: The CITY shall not, nor shall any officer or employee thereof, be liable or responsible for any accident, loss or damage happening or occurring from or to the works specified in this contract prior to the completion and acceptance of the same by the City Engineer; nor shall the CITY, nor any officer or employee thereof, be liable for any persons or property injured by reason of the nature of said work, or by reason of the acts or omissions of the SUBDIVIDER, his agents or employees, in the performance of said work; but all of said liabilities shall be assumed by the SUBDIVIDER. The SUBDIVIDER further agrees to protect, defend and hold harmless the CITY and its officers and employees from all loss, liability or claim because of, or arising out of, the acts or omissions of the SUBDIVIDER, or his agents and employees, in the performance of this contract, or arising out of the use of any patent or patented article in the construction of said work.

Continuation Sheet For:

SUBDIVISION IMPROVEMENT AGREEMENT AND CONTRACT

TEN: It is agreed that the SUBDIVIDER has filed or deposited with the CITY a good and sufficient IMPROVEMENT SECURITY in accordance with the provisions of Section 17.08G of the Municipal Code of the CITY, in an amount equal to or greater than the estimated cost of construction and installation of the required improvements and an amount sufficient to act as warranty for said improvements as defined in Article Eight hereof, together with reasonable attorney's fees which may be incurred by the CITY in enforcing the terms and conditions of this contract. IN ADDITION TO the Improvement Security, it is further agreed that the SUBDIVIDER has filed or deposited a good and sufficient PAYMENT SECURITY for labor and materials in an amount not less than fifty (50) percent of the amount of the Improvement Security, 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. If the sureties or security on either said Improvement Security or Payment Security, or both, in the opinion of the CITY become insufficient, in any respect, the SUBDIVIDER hereby agrees to furnish sufficient additional security within ten (10) days after receiving notice from the CITY that said extant securities are insufficient.

ELEVEN: It is further understood and agreed, that in the event it is deemed necessary to extend the time for the performance of the work contemplated to be done under this contract, such extensions of time may be granted by the City Engineer or by the BOARD, or both, either at their own option or upon request of the SUBDIVIDER, and such extensions shall in no way affect the validity of this contract, the Subdivision Cash or Negotiable Security Improvement and Warranty Performance Agreement executed in connection herewith or release the Surety on any Surety Bond or Bonds. Such extensions of time may be conditioned upon a construction schedule to be specified by the City Engineer, and/or a revision of the Improvement Security based on revised estimated improvement costs, and/or revision of the plans, profiles and specifications used for the construction and installation of the required improvements to comply with the standards and specifications of the BOARD in effect at the time such extension of time is granted.

TWELVE: The SUBDIVIDER further agrees to maintain the aforesaid Improvement and Payment Security in full force and effect, during the term of this contract, including any extensions of time as may be granted thereto.

THIRTEEN: If the SUBDIVIDER neglects, refuses or fails to prosecute the required work with such diligence as to insure its completion within the time specified herein, or within such extension of said time as may have been granted by the City Engineer or by the BOARD, or both, or if the SUBDIVIDER neglects, refuses or fails to perform satisfactorily any of the provisions of the improvement construction permit, plans and profiles, or specifications, or any other act required under this agreement and contract, the BOARD may declare this agreement and contract in default.

Immediately upon a declaration of default, the Subdivider and Surety shall be liable to City for the cost of construction and installation of the public improvements and for costs and reasonable expense and fees, including reasonable attorneys' fees incurred in enforcing this Agreement and Contract.

A notice of default shall be mailed to the SUBDIVIDER and any Surety and the Board shall cause a demand to be made for payment of any negotiable securities held as Improvement Securities in connection with this Agreement and Contract.

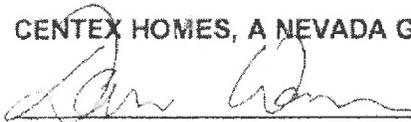
Continuation Sheet For:

SUBDIVISION IMPROVEMENT AGREEMENT AND CONTRACT

In the event of such default, the SUBDIVIDER hereby grants to the CITY and/or the Surety upon any Surety Bond, the irrevocable permission to enter upon the lands of the subject division of land for the purpose of completing the required improvements. The CITY reserves the right if it elects to do the work to exclude the SUBDIVIDER from the site in order to complete the required work either by CITY forces or by separate contract.

IN WITNESS WHEREOF, this instrument has been duly executed by the above named SUBDIVIDER on _____, 20_____.

CENTEX HOMES, A NEVADA GENERAL PARTNERSHIP



Darren Warren

Vice President of Land

SEE INSTRUCTIONS FOR SIGNATURES AND ACKNOWLEDGMENTS ON "NOTICE TO CLASS B PERMIT AND BOND APPLICANTS" (FORM ENG. 3.693-REVISED)

District Design Office: **VALLEY**

Council District No.: **3 & 12**

Date Issued: **06/17/2013**

Location: **23801 ROSCOE BLVD**

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

State of California

County of Orange

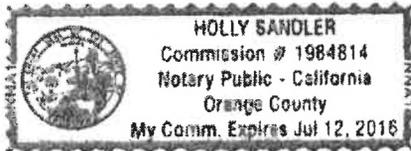
On 8/20/13

before me, Holly Sandler, Notary Public

Here Insert Name and Title of the Officer

personally appeared Darren Warren

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: Holly Sandler

Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____ Signer's Name: _____

Corporate Officer -- Title(s): _____ Corporate Officer -- Title(s): _____

Individual Partner -- Limited General Attorney in Fact Trustee Guardian or Conservator Other: _____

RIGHT THUMBPRINT OF SIGNER

Top of thumb here

RIGHT THUMBPRINT OF SIGNER

Top of thumb here

Signer Is Representing: _____ Signer Is Representing: _____

APPROVED FOR THE
CITY ENGINEER BY

[Signature]
BOND CONTROL

CITY OF LOS ANGELES
DEPARTMENT OF PUBLIC WORKS
Office of the City Engineer

APPROVED FOR THE
CITY ENGINEER BY
Susan Sigay
BOND CONTROL

5038546

SURETY BOND NO.

CAO130168

CAO Risk Mgmt No.
DATE APPROVED 6/18/2015

VALLEY

District/Division Design Office
Council District No. 3 & 12
Permit No. BC203309
Date Prepared: 05/29/2015

GENERAL BOND RIDER

WHEREAS, under the date 08/22/2013, I-we **CENTEX HOMES, A NEVADA GENERAL PARTNERSHIP** as Principal, and **BOND SAFEGUARD INSURANCE COMPANY** as Surety, executed in favor of the City of Los Angeles, a certain bond in the sum of **THREE MILLION NINE HUNDRED SIXTEEN THOUSAND AND NO/100 Dollars (\$3,916,000.00)** guaranteeing construction of certain public improvements located at-in **TR 52866-01 VALLEY CIRCLE BL & ROSCOE BL NW CORNER** to be completed on or before **08/22/2023**, and

WHEREAS, the Principal(s) and Surety have agreed to amend said bond by extending the time within which to construct and complete said public improvements, and **INCREASING THE BOND AMOUNT FROM THREE MILLION NINE HUNDRED SIXTEEN THOUSAND AND NO/100 DOLLARS (\$3,916,000.00) TO FOUR MILLION ONE HUNDRED ELEVEN THOUSAND AND NO/100 DOLLARS (\$4,111,000.00) AND INCREASING THE LABOR AND MATERIAL BOND AMOUNT FROM ONE MILLION NINE HUNDRED FIFTY EIGHT THOUSAND AND NO/100 DOLLARS (\$1,958,000.00) TO TWO MILLION FIFTY FIVE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$2,055,500.00).**

WHEREAS, the Oblgee is willing to accept said amendments, as agreed,

NOW THEREFORE, it is agreed by the undersigned Principal(s) and Surety on said bond that the time for performance shall hereby be extended to on or before **08/22/2023**

WITH NO EXTENSION OF TIME.

and it is hereby expressly agreed that the effective date of this rider is the date of its acceptance by the City, and all other terms and conditions shall remain the same as originally written.

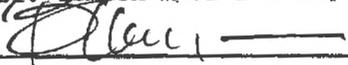
ATTACH TO CAO 130168

IN WITNESS WHEREOF, this instrument has been duly executed by the above named PRINCIPAL and SURETY

on June 1, 20 15.

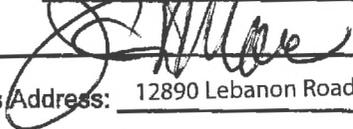
Principal Signatories

CENTEX HOMES, A NEVADA GENERAL PARTNERSHIP
BY: Centex Real Estate, ITS: Managing Partner



BY: Bryce Langen
Assistant Treasurer

SURETY: Bond Safeguard Insurance Company

By:  James I. Moore (Attorney-in-Fact)

Surety's Address: 12890 Lebanon Road, Mt. Juliet, TN 37122

SEE INSTRUCTIONS FOR SIGNATURES AND ACKNOWLEDGEMENTS ON "NOTICE TO CLASS B PERMIT AND BOND APPLICANTS" (FORM ENG 3.693-REVISED)

Bond Safeguard INSURANCE COMPANY

KNOW ALL MEN BY THESE PRESENTS, that **BOND SAFEGUARD INSURANCE COMPANY**, a South Dakota Corporation with its principal office in Sioux Falls, South Dakota, does hereby constitute and appoint: James I. Moore, Bonnie Kruse, Stephen T. Kazmer, Dawn L. Morgan, Kelly A. Gardner, Elaine Marcus, Jennifer J. McComb, Melissa Schmidt, Tariese M. Pisciotto 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.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of **BOND SAFEGUARD INSURANCE COMPANY** on the 7th day of November, 2001 as follows:

Resolved, that the President 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, \$ 8,000,000.00, Eight Million 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 President and the seal of the Company may be affixed to by facsimile on any power of attorney granted, and the signature of the Assistant 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 or undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, **BOND SAFEGUARD INSURANCE COMPANY** has caused this instrument to be signed by its President, and its Corporate seal to be affixed this 7th day of November, 2001.



BOND SAFEGUARD INSURANCE COMPANY

BY
David E. Campbell
President

ACKNOWLEDGEMENT

On this 7th day of November, 2001, before me, personally came David E. Campbell to me known, who being duly sworn, did depose and say that he is the President of **BOND SAFEGUARD INSURANCE COMPANY**, 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

BY
Amy L. Taylor
Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of **BOND SAFEGUARD INSURANCE COMPANY**, A South Dakota Insurance 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 Mount Juliet, Tennessee this 1st Day of June, 20 15



BY
Andrew Smith
Assistant Secretary

“WARNING: Any person who knowingly and with intent to defraud any insurance company or other person, files an 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.”