

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

CE11518100033

SURETY'S BOND NO.

**VALLEY**

APPROVED FOR  
CITY ENGINEER  
JC  
BOND CONTROL

CAO240200S

CAO-RISK MGMT. NO.

[date approved: 07/24/2024]

District/Division Design Office  
Council District No. 2  
Date Issued: 06/25/2024

**SUBDIVISION IMPROVEMENT AND WARRANTY PERFORMANCE BOND**

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, **GAYK ALDZHIKYAN AND MARIANA DEMIRCHYAN AS TRUSTEES OF THE GAYK ALDZHIKYAN AND MARIANA DEMIRCHYAN 2017 TRUST DATED AUGUST 1, 2017**

as PRINCIPAL and Philadelphia Indemnity Insurance Company a corporation incorporated under the laws of the State of Pennsylvania 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 **THIRTY-ONE THOUSAND AND NO/100 Dollars (\$31,000.00)** . , 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:

**7666 N BLUEBELL AVE - ADM 2022-8478-PMUL**

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.

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 25th, 2024.

Principal Signatories

**GAYK ALDZHIKYAN AND MARIANA DEMIRCHYAN AS TRUSTEES OF THE GAYK ALDZHIKYAN AND MARIANA DEMIRCHYAN 2017 TRUST DATED AUGUST 1, 2017**

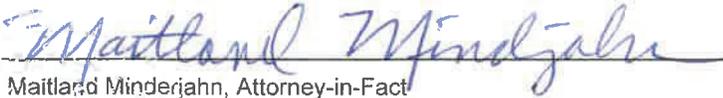


Gayk Aldzhikyan, Trustee



Mariana Demirchyan, Trustee

SURETY: Philadelphia Indemnity Insurance Company

By:  (Attorney-in-Fact)  
Maitland Minderjahn, Attorney-in-Fact

Surety's Address: One Bala Plaza, Suite 100, Bala Cynwyd, PA 19004-0950

**See Attached Certificate**

**ACKNOWLEDGMENT BY PRINCIPAL IF INDIVIDUAL OR PARTNERSHIP**

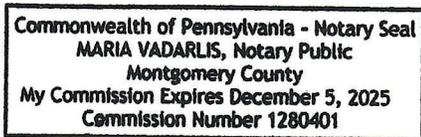
- (15) STATE OF \_\_\_\_\_
- (16) County of \_\_\_\_\_, to wit:
- (17) I, \_\_\_\_\_, a Notary Public
- (18) in and for the county and state aforesaid, do hereby certify that \_\_\_\_\_
- (19) whose name is signed to the foregoing writing, bearing the execution date of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, has this day acknowledged the same before me in my said county.
- (20) Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.
- (21) Notary Seal
- (22) \_\_\_\_\_, Notary Public
- (23) Commission Expires: \_\_\_\_\_

**ACKNOWLEDGMENT BY PRINCIPAL IF CORPORATION, LLC or LLP**

- (24) STATE OF \_\_\_\_\_
- (25) County of \_\_\_\_\_, to wit:
- (26) I, \_\_\_\_\_, a Notary Public in and for the county and state
- (27) aforesaid, do hereby certify that \_\_\_\_\_ who as \_\_\_\_\_,
- (28) signed the foregoing writing for \_\_\_\_\_, a corporation,
- (29) bearing the execution date of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, has this day, in my said county, before me, acknowledged the said writing to be the act and deed of the said corporation.
- (30) Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.
- (31) Notary Seal
- (32) \_\_\_\_\_, Notary Public
- (33) Commission Expires: \_\_\_\_\_

**ACKNOWLEDGMENT FOR SURETY**

- (34) STATE OF Pennsylvania
- (35) County of Montgomery, to wit:
- (36) I, Maria Vadarlis, a Notary Public in and for the county and state
- (37) aforesaid, do hereby certify that Maitland Minderjahn, who signed the
- (38) foregoing writing, or hereto annexed, for Philadelphia Indemnity Insurance Company, a corporation,
- (39) bearing the execution date of the 25th day of June, 2024, has this day in my said county, before me, acknowledged the said writing to be the act and deed of the said corporation.
- (40) Given under my hand this 25th day of June, 2024.
- (41) Notary Seal
- (42) Maria Vadarlis, Notary Public
- (43) Commission Expires: December 5, 2025



Sufficiency in Form and Manner of Execution Approved:  
 Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Attorney General  
 By: \_\_\_\_\_  
 Assistant Attorney General

**PHILADELPHIA INDEMNITY INSURANCE COMPANY**

One Bala Plaza, Suite 100  
Bala Cynwyd, PA 19004-0950

**Power of Attorney**

KNOW ALL PERSONS BY THESE PRESENTS: That **PHILADELPHIA INDEMNITY INSURANCE COMPANY** (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint William Minderjahn and Maitland Minderjahn of RSG Specialty, LLC its true and lawful Attorney-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to bind the Company thereby, in an amount not to exceed **\$50,000,000**.

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of PHILADELPHIA INDEMNITY INSURANCE COMPANY on the 14<sup>th</sup> of November, 2016.

**RESOLVED:** That the Board of Directors hereby authorizes the President or any Vice President of the Company: (1) Appoint Attorney(s) in Fact and authorize the Attorney(s) in Fact to execute on behalf of the Company bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and to attach the seal of the Company thereto; and (2) to remove, at any time, any such Attorney-in-Fact and revoke the authority given. And, be it

**FURTHER RESOLVED:** That the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or certificate relating thereto by facsimile, and any such Power of Attorney so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

IN TESTIMONY WHEREOF, PHILADELPHIA INDEMNITY INSURANCE COMPANY HAS CAUSED THIS INSTRUMENT TO BE SIGNED AND ITS CORPORATE SEAL TO BE AFFIXED BY ITS AUTHORIZED OFFICE THIS 5TH DAY OF MARCH, 2021.



(Seal)

John Glomb, President & CEO  
Philadelphia Indemnity Insurance Company

On this 5<sup>th</sup> day of March, 2021 before me came the individual who executed the preceding instrument, to me personally known, and being by me duly sworn said that he is the therein described and authorized officer of the **PHILADELPHIA INDEMNITY INSURANCE COMPANY**; that the seal affixed to said instrument is the Corporate seal of said Company; that the said Corporate Seal and his signature were duly affixed.

Notary Public:

Commonwealth of Pennsylvania - Notary Seal  
Vanessa McKenzie, Notary Public  
Montgomery County  
My commission expires November 3, 2024  
Commission number 1366394  
Member, Pennsylvania Association of Notaries

residing at:

Bala Cynwyd, PA

My commission expires:

November 3, 2024

I, Edward Sayago, Corporate Secretary of PHILADELPHIA INDEMNITY INSURANCE COMPANY, do hereby certify that the foregoing resolution of the Board of Directors and the Power of Attorney issued pursuant thereto on the 5<sup>th</sup> day March, 2021 are true and correct and are still in full force and effect. I do further certify that John Glomb, who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the duly elected President of PHILADELPHIA INDEMNITY INSURANCE COMPANY.

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this 25th day of June, 2024



Edward Sayago, Corporate Secretary  
PHILADELPHIA INDEMNITY INSURANCE COMPANY

**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 Los Angeles )

On 06/28/2024 before me, Adila Khan, Notary Public  
Date Here Insert Name and Title of the Officer

personally appeared Gayk Aldzhikyan / Mariana Demisechyan  
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 Adila Khan  
Signature of Notary Public

Place Notary Seal Above

**OPTIONAL**

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

**Description of Attached Document**

Title or Type of Document: Subdivision Improvement + Warranty

Document Date: 06/28/2024 Number of Pages: 4

Signer(s) Other Than Named Above: \_\_\_\_\_

Performance Bond

**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: \_\_\_\_\_

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

CE11518100033

SURETY'S BOND NO.

**VALLEY**

District/Division Design Office  
Council District No. 2  
Date Issued: **06/25/2024**

CAO-RISK MANAGEMENT NO.

**SUBDIVISION LABOR AND MATERIAL PAYMENT BOND**

KNOW ALL MEN BY THESE PRESENTS:

**THAT WE, GAYK ALDZHIKYAN AND MARIANA DEMIRCHYAN AS TRUSTEES OF THE GAYK ALDZHIKYAN AND MARIANA DEMIRCHYAN 2017 TRUST DATED AUGUST 1, 2017**

as PRINCIPAL and Philadelphia Indemnity Insurance Company a corporation incorporated under the laws of the State of Pennsylvania 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 **FIFTEEN THOUSAND FIVE HUNDRED AND NO/100 Dollars (\$15,500.00)** . , lawful money of the United States, for the payment of which sum, well and truly to be made, we bind ourselves, our heirs, 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:

**7666 N BLUEBELL AVE - ADM 2022-8478-PMUL**

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.

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.

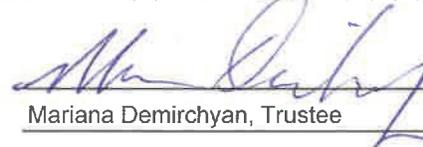
THE SURETY hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the contract, or to the work to be performed thereunder, or to plans and specifications for the work to be performed, shall in any manner affect its obligations on this bond, and it does 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 25th, 20 24.

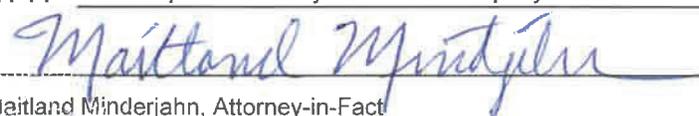
Principal Signatories

**GAYK ALDZHIKYAN AND MARIANA DEMIRCHYAN AS TRUSTEES OF THE GAYK ALDZHIKYAN AND MARIANA DEMIRCHYAN 2017 TRUST DATED AUGUST 1, 2017**

  
\_\_\_\_\_  
Gayk Aldzhikyan, Trustee

  
\_\_\_\_\_  
Mariana Demirchyan, Trustee

SURETY: Philadelphia Indemnity Insurance Company

By:  (Attorney-in-Fact)  
Maitland Minderjahn, Attorney-in-Fact

Surety's Address: One Bala Plaza, Suite 100, Bala Cynwyd, PA 19004-0950

**See Attached Certificate**

**ACKNOWLEDGMENT BY PRINCIPAL IF INDIVIDUAL OR PARTNERSHIP**

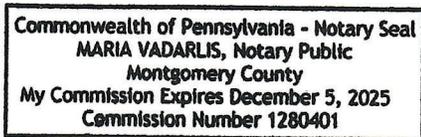
- (15) STATE OF \_\_\_\_\_
- (16) County of \_\_\_\_\_, to wit:
- (17) I, \_\_\_\_\_, a Notary Public
- (18) in and for the county and state aforesaid, do hereby certify that \_\_\_\_\_
- (19) whose name is signed to the foregoing writing, bearing the execution date of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, has this day acknowledged the same before me in my said county.
- (20) Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.
- (21) Notary Seal
- (22) \_\_\_\_\_, Notary Public
- (23) Commission Expires: \_\_\_\_\_

**ACKNOWLEDGMENT BY PRINCIPAL IF CORPORATION, LLC or LLP**

- (24) STATE OF \_\_\_\_\_
- (25) County of \_\_\_\_\_, to wit:
- (26) I, \_\_\_\_\_, a Notary Public in and for the county and state
- (27) aforesaid, do hereby certify that \_\_\_\_\_ who as \_\_\_\_\_,
- (28) signed the foregoing writing for \_\_\_\_\_, a corporation,
- (29) bearing the execution date of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, has this day, in my said county, before me, acknowledged the said writing to be the act and deed of the said corporation.
- (30) Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.
- (31) Notary Seal
- (32) \_\_\_\_\_, Notary Public
- (33) Commission Expires: \_\_\_\_\_

**ACKNOWLEDGMENT FOR SURETY**

- (34) STATE OF Pennsylvania
- (35) County of Montgomery, to wit:
- (36) I, Maria Vadarlis, a Notary Public in and for the county and state
- (37) aforesaid, do hereby certify that Maitland Minderjahn, who signed the
- (38) foregoing writing, or hereto annexed, for Philadelphia Indemnity Insurance Company, a corporation,
- (39) bearing the execution date of the 25th day of June, 2024, has this day in my said county, before me, acknowledged the said writing to be the act and deed of the said corporation.
- (40) Given under my hand this 25th day of June, 2024.
- (41) Notary Seal
- (42) Maria Vadarlis, Notary Public
- (43) Commission Expires: December 5, 2025



Sufficiency in Form and Manner of Execution Approved:  
 Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Attorney General  
 By: \_\_\_\_\_  
 Assistant Attorney General

**PHILADELPHIA INDEMNITY INSURANCE COMPANY**

One Bala Plaza, Suite 100  
Bala Cynwyd, PA 19004-0950

**Power of Attorney**

KNOW ALL PERSONS BY THESE PRESENTS: That **PHILADELPHIA INDEMNITY INSURANCE COMPANY** (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint William Minderjahn and Maitland Minderjahn of RSG Specialty, LLC its true and lawful Attorney-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to bind the Company thereby, in an amount not to exceed \$50,000,000.

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of PHILADELPHIA INDEMNITY INSURANCE COMPANY on the 14<sup>th</sup> of November, 2016.

**RESOLVED:** That the Board of Directors hereby authorizes the President or any Vice President of the Company: (1) Appoint Attorney(s) in Fact and authorize the Attorney(s) in Fact to execute on behalf of the Company bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and to attach the seal of the Company thereto; and (2) to remove, at any time, any such Attorney-in-Fact and revoke the authority given. And, be it

**FURTHER RESOLVED:** That the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or certificate relating thereto by facsimile, and any such Power of Attorney so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

IN TESTIMONY WHEREOF, PHILADELPHIA INDEMNITY INSURANCE COMPANY HAS CAUSED THIS INSTRUMENT TO BE SIGNED AND ITS CORPORATE SEAL TO BE AFFIXED BY ITS AUTHORIZED OFFICE THIS 5TH DAY OF MARCH, 2021.

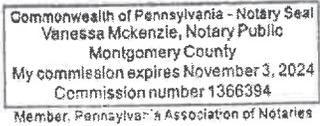


(Seal)

John Glomb, President & CEO  
Philadelphia Indemnity Insurance Company

On this 5<sup>th</sup> day of March, 2021 before me came the individual who executed the preceding instrument, to me personally known, and being by me duly sworn said that he is the therein described and authorized officer of the **PHILADELPHIA INDEMNITY INSURANCE COMPANY**; that the seal affixed to said instrument is the Corporate seal of said Company; that the said Corporate Seal and his signature were duly affixed.

Notary Public:



residing at:

Bala Cynwyd, PA

My commission expires:

November 3, 2024

I, Edward Sayago, Corporate Secretary of PHILADELPHIA INDEMNITY INSURANCE COMPANY, do hereby certify that the foregoing resolution of the Board of Directors and the Power of Attorney issued pursuant thereto on the 5<sup>th</sup> day March, 2021 are true and correct and are still in full force and effect. I do further certify that John Glomb, who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the duly elected President of PHILADELPHIA INDEMNITY INSURANCE COMPANY.

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this 25th day of June, 2024



Edward Sayago, Corporate Secretary  
PHILADELPHIA INDEMNITY INSURANCE COMPANY

**PHILADELPHIA INDEMNITY INSURANCE COMPANY**

**Statutory Statements of Admitted Assets, Liabilities and Capital and Surplus**  
(in thousands, except par value and share amounts)

<u>Admitted Assets</u>	<u>As of</u> <u>June 30, 2023</u>	<u>As of</u> <u>December 31, 2022</u>
Bonds	\$ 8,969,012	\$ 8,709,823
Preferred stocks	10,418	14,560
Common stocks	31,683	28,395
Mortgage loans	1,037,855	1,074,734
Real estate	21,780	21,779
Derivatives	719	-
Other invested assets	234,007	234,138
Receivables for securities sold	26,921	476
Cash, cash equivalents and short-term investments	<u>89,172</u>	<u>95,212</u>
Cash and invested assets	10,421,567	10,179,117
Premiums receivable, agents' balances and other receivables	1,088,814	955,218
Reinsurance recoverable on paid loss and loss adjustment expenses	59,135	64,607
Accrued investment income	88,619	88,001
Receivable from affiliates	10,377	4,406
Federal income taxes receivable	14,341	21,231
Net deferred tax assets	152,297	150,526
Other assets	4,329	11,196
Total admitted assets	<u>\$ 11,839,479</u>	<u>\$ 11,474,302</u>
 <u>Liabilities and Capital and Surplus</u>		
Liabilities:		
Unpaid loss and loss adjustment expenses	\$ 5,775,640	\$ 5,680,508
Unearned premiums	1,776,818	1,766,050
Reinsurance payable on paid loss and loss adjustment expenses	31,474	39,160
Ceded reinsurance premiums payable	122,178	119,157
Commissions payable, contingent commissions and other similar charges	254,408	247,996
Funds held	94,382	82,555
Payable to affiliates	18,807	21,337
Provision for reinsurance	678	678
Payable for securities purchased	37,714	42,426
Accrued expenses and other liabilities	<u>54,599</u>	<u>58,292</u>
Total liabilities	8,166,698	8,058,159
Capital:		
Common stock, par value of \$10 per share; 1,000,000 shares authorized, 450,000 shares issued and outstanding	4,500	4,500
Surplus:		
Gross paid-in and contributed surplus	386,071	386,071
Unassigned surplus	<u>3,282,210</u>	<u>3,025,572</u>
Total surplus	3,668,281	3,411,643
Total capital and surplus	<u>3,672,781</u>	<u>3,416,143</u>
Total liabilities and capital and surplus	<u>\$ 11,839,479</u>	<u>\$ 11,474,302</u>

**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 Los Angeles )

On 06/28/2024 before me, Adila Khan, Notary Public  
Date Here Insert Name and Title of the Officer

personally appeared Gayk Aldzhikyan / Mariana Demisichyan  
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 Adila Khan  
Signature of Notary Public

Place Notary Seal Above

**OPTIONAL**

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

**Description of Attached Document**

Title or Type of Document: Subdivision Labor + Material Payment bond

Document Date: 06/28/2024 Number of Pages: 4

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: \_\_\_\_\_

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 **GAYK ALDZHIKYAN AND MARIANA DEMIRCHYAN AS TRUSTEES OF THE GAYK ALDZHIKYAN AND MARIANA DEMIRCHYAN 2017 TRUST DATED AUGUST 1, 2017**

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:

**7666 N BLUEBELL AVE - ADM 2022-8478-PMUL**

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 **THIRTY-ONE THOUSAND AND NO/100 Dollars (\$31,000.00)**.

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.

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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.

**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:

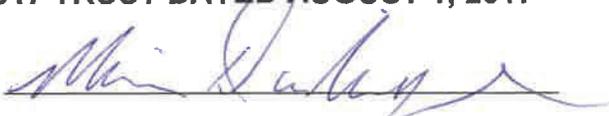
**SUBDIVISION IMPROVEMENT AGREEMENT AND CONTRACT**

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 07/01, 2024.

**GAYK ALDZHIKYAN AND MARIANA DEMIRCHYAN AS TRUSTEES OF THE GAYK ALDZHIKYAN AND MARIANA DEMIRCHYAN 2017 TRUST DATED AUGUST 1, 2017**

  
\_\_\_\_\_  
GAYK ALDZHIKYAN  
07/01/2024

  
\_\_\_\_\_  
MARIANA DEMIRCHYAN  
07/01/2024

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.: **2**

Date Issued: **05/01/2024**

Location: **7666 N BLUEBELL AVE - ADM 2022-8478-PMUL**

# California Jurat Certificate

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 Los Angeles } s.s.

Subscribed and sworn to (or affirmed) before me on this 01 day of July 2024, by Gayk Abdzhikyan and Mariana Demirchyan, proved to me on the basis of

Gayk Abdzhikyan Name of Signer (1)

Mariana Demirchyan Name of Signer (2)

satisfactory evidence to be the person(s) who appeared before me.

Parthiv

Signature of Notary Public

Parthiv Samir Patel, 2480118

For other required information (Notary Name, Commission No. etc.)



Seal

## OPTIONAL INFORMATION

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

### Description of Attached Document

The certificate is attached to a document titled/for the purpose of

Subdivision improvement agreement and contract

containing 4 pages, and dated 07/01/2024

### Additional Information

#### Method of Affiant Identification

Proved to me on the basis of satisfactory evidence:

form(s) of identification  credible witness(es)

CA-DL

Notarial event is detailed in notary journal on:

Page # 13 Entry # 3,4

Notary contact: 8183492584

Other

Affiant(s) Thumbprint(s)  Describe: \_\_\_\_\_