



OFFICIAL RECORDS OF
PINAL COUNTY RECORDER
Virginia Ross

When recorded, return to:
Clerk of the Board
P.O. Box 827
Florence AZ 85132

DATE/TIME: 03/12/2020 1608
FEE: \$0.00
PAGES: 7
FEE NUMBER: 2020-023721

RESOLUTION NO. 031120-RD19-064

A RESOLUTION OF THE PINAL COUNTY, ARIZONA, BOARD OF SUPERVISORS ACCEPTING SUBDIVISION IMPROVEMENT PERFORMANCE BOND NO. ES00003866 FOR THE COMPLETION OF PUBLIC SUBDIVISION IMPROVEMENTS IN CONNECTION WITH ARCHER MEADOWS PARCEL 5, LOCATED IN SECTION 34, TOWNSHIP 2 SOUTH, RANGE 8 EAST.

WHEREAS, this matter has been brought before the Pinal County Board of Supervisors by a request by the subdivider and recommended by the Director of Public Works; and

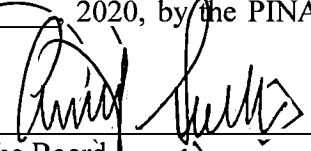
WHEREAS, provision has been made by law and ordinance whereby a subdivider shall provide financial security to assure completion of construction of all required public subdivision improvements in conformance with Pinal County standards and requirements; and

WHEREAS, the subdivider of Archer Meadows Parcel 5 has provided the Subdivision Improvement Performance Bond attached hereto as Exhibit A as such financial security.

NOW, THEREFORE, BE IT RESOLVED, by the Pinal County Board of Supervisors that the Subdivision Improvement Performance Bond attached hereto as Exhibit A is hereby approved and accepted.

BE IT FURTHER RESOLVED, that this Resolution shall become effective upon recording of said Resolution with the Office of the County Recorder, Pinal County, Arizona.

PASSED AND ADOPTED this 11th day of March, 2020, by the PINAL COUNTY BOARD OF SUPERVISORS.


Chair of the Board

ATTEST


Clerk/Deputy Clerk of the Board

APPROVED AS TO FORM:


Deputy County Attorney

EXHIBIT A

TO

RESOLUTION NO. 031120-RD19-064

[Subdivision Improvement Performance Bond No. ES00003866]

Proposed

BOND NO.: ES00003866

SUBDIVISION IMPROVEMENT PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: that we
Meritage Homes Construction, Inc., a Arizona Corporation
as Principal, and Everest Reinsurance Company, a
Delaware Corporation, created, organized and existing under any by virtue of
the laws of The State of Delaware and licensed to do business in the State of Arizona, are
held and firmly bound unto Pinal County, a political subdivision of the State of Arizona, as
Obligee, in the sum of One Million Two Hundred Seventy One Thousand Eight Hundred Six and No/100 Dollars
(\$ 1,271,806.00), lawful money of the United States of America, for the payment of
which we bind ourselves, our heirs, personal representatives, successors and assigns, jointly and
severally, by these presents; and

WHEREAS, the Principal intends to file with Pinal County, Arizona, a plat of a subdivision
in Pinal County, more particularly described as Archer Meadows Parcel 5 and
endorsed on said plat is the requirement to construct and install public improvements for paving
of subdivision streets, curb and gutter, water, sewer, landscaping and
street lights as described in Engineer's Estimate of Probable Cost for Archer Meadows
Parcel 5 dated January 16, 2020, prepared by EPS Group; and

WHEREAS, provision has been made by law and ordinance whereby the Principal shall
provide security to assure complete installation of said improvements in conformance with Pinal
County standards and in favor of Pinal County, which shall indemnify said County and secure said
County that actual construction of said improvements in conformance with County standards, in
the event said Principal shall fail to install said improvements within the specified period of time
described below.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall
faithfully complete the construction and installation of said improvements in conformance with
County standards within two years from the date of approval of said subdivision plat, then this
obligation shall become null and void; otherwise it remains in full force and effect.

The Principal and Surety, jointly and severally agree, that if said Principal fails to construct
said improvements as herein required or fails to conform said improvements to Pinal County
standards, Surety, with the consent of Obligee, may cause said improvements to be completed or
made to conform to Pinal County Standards with Surety continuing to be firmly bound under a
continuing obligation for the payment of all necessary costs and expenses or Obligee shall have
the right to construct and maintain, or pursuant to public advertisement and receipt and acceptance
of bids, cause to be constructed and maintained said subdivision improvements and the Principal
and Surety shall be jointly and severally liable hereunder to pay to and indemnify the Obligee upon
completion of such construction and maintenance, the cost to the Obligee thereof, including but
not limited to engineering, legal and contingent costs and expenses; provided, however, such liability
shall not exceed the amount of this bond.

The term of this bond shall begin upon the date of filing this subdivision improvement performance bond with Pinal County and shall remain in effect until the completion of the work in conformance with Pinal County standards.

Signed, sealed and dated this 12th day of February, 2020.

Address and telephone

8800 E. Raintree Drive, Suite 300

Scottsdale, AZ 85260

(480) 515-8057

Principal

Meritage Homes Construction, Inc.

a Arizona Corporation

By:

Name: GLEN A. TULK

Title: VP-NATIONAL LAND DEVELOPMENT

Address and telephone

P.O. Box 830

Liberty Corner, NJ 07938

(908) 604-3000

Surety

Everest Reinsurance Company

a Delaware Corporation

By:

Name: Kristin D. Thurber

Title: Attorney-In-Fact

****ALSO REQUIRED IS A NOTARY SHEET FOR EACH OF THE ABOVE SIGNATURES AND A COPY OF ANY POWER OF ATTORNEY****

GENERAL ALL-PURPOSE ACKNOWLEDGMENT

State of Arizona

County of Maricopa

On February 21, 2020

before me,

Jeanne A. Malys, Notary Public

Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared

Glen A. Tulk, Vice President - National Land Development

Name(s) of Signer(s)

☒ Personally known to me

☐ 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 capacities 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 said instrument.



JEANNE A MALYS
NOTARY PUBLIC, ARIZONA
MARICOPA COUNTY
My Commission Expires
October 17, 2020

WITNESS my hand and official seal.

Jeanne A. Malys
Signature of Notary Public

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent

CAPACITY CLAIMED BY SIGNER

☐ INDIVIDUAL

DESCRIPTION OF ATTACHED DOCUMENT

TITLE(S)

☐ PARTNER(S) ☐ LIMITED
☐ ☐ GENERAL

☐ ATTORNEY-IN-FACT

☐ TRUSTEE(S)
☐ GUARDIAN/CONSERVATOR
☐ OTHER _____

SIGNER IS REPRESENTING:

NAME OF PERSON(S) OR ENTITY(IES)

TITLE OR TYPE OF DOCUMENT

NUMBER OF PAGES

DATE OF DOCUMENT

Additional Signatures

GENERAL ALL-PURPOSE ACKNOWLEDGMENT

State of Arizona

County of Maricopa

On February 12, 2020 before me, Sarah Bracy, Notary Public
Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Kristin D. Thurber
Name(s) of Signer(s)

☒ Personally known to me
☐ 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 capacities 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 said instrument.

WITNESS my hand and official seal.



OPTIONAL

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CAPACITY CLAIMED BY SIGNER

☐ INDIVIDUAL
☐

DESCRIPTION OF ATTACHED DOCUMENT

Meritage Homes Construction, Inc. - Bond
Number ES00003866

TITLE(S)

TITLE OR TYPE OF DOCUMENT

☐ PARTNER(S) ☐ LIMITED
☐ GENERAL

☒ ATTORNEY-IN-FACT

☐ TRUSTEE(S)
☐ GUARDIAN/CONSERVATOR
☐ OTHER

NUMBER OF PAGES

DATE OF DOCUMENT

SIGNER IS REPRESENTING:

NAME OF PERSON(S) OR ENTITY(IES)

Additional Signatures

EVEREST

ES067R10104

POWER OF ATTORNEY
EVEREST REINSURANCE COMPANY
DELAWARE

KNOW ALL PERSONS BY THESE PRESENTS: That Everest Reinsurance Company, a corporation of the State of Delaware ("Company") having its principal office located at 477 Martinsville Road, Liberty Corner, New Jersey 07938, do hereby nominate, constitute, and appoint:

Erin Brown, Kristin D. Thurber, David G. Jensen, James A. Bracy

its true and lawful Attorney(s)-in-fact to make, execute, attest, seal and deliver for and on its behalf, as surety, and as its act and deed, where required, any and all bonds and undertakings in the nature thereof, for the penal sum of no one of which is in any event to exceed UNLIMITED, reserving for itself the full power of substitution and revocation.

Such bonds and undertakings, when duly executed by the aforesaid Attorney(s)-in-fact shall be binding upon the Company as fully and to the same extent as if such bonds and undertakings were signed by the President and Secretary of the Company and sealed with its corporate seal.

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Board of Directors of Company ("Board") on the 28th day of July 2016:

RESOLVED, that the President, any Executive Vice President, and any Senior Vice President and Anthony Romano are hereby appointed by the Board as authorized to make, execute, seal and deliver for and on behalf of the Company, any and all bonds, undertakings, contracts or obligations in surety or co-surety with others and that the Secretary or any Assistant Secretary of the Company be and that each of them hereby is authorized to attest to the execution of any such bonds, undertakings, contracts or obligations in surety or co-surety and attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that the President, any Executive Vice President, and any Senior Vice President and Anthony Romano are hereby authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute, on behalf of the Company, bonds and undertakings in surety or co-surety with others, and that the Secretary or any Assistant Secretary of the Company be, and that each of them is hereby authorized to attest the execution of any such power of attorney, and to attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that the signature of such officers named in the preceding resolutions and the corporate seal of the Company may be affixed to such powers of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be thereafter valid and binding upon the Company with respect to any bond, undertaking, contract or obligation in surety or co-surety with others to which it is attached.

IN WITNESS WHEREOF, Everest Reinsurance Company has caused their corporate seals to be affixed hereto, and these presents to be signed by their duly authorized officers this 28th day of July 2016.



Nicole Chase

Attest: Nicole Chase, Assistant Secretary

Everest Reinsurance Company

Anthony Romano

By: Anthony Romano, Vice President

On this 28th day of July 2016, before me personally came Anthony Romano, known to me, who, being duly sworn, did execute the above instrument; that he knows the seal of said Company; that the seal affixed to the aforesaid instrument is such corporate seal and was affixed thereto; and that he executed said instrument by like order.

LINDA ROBINS
Notary Public, State of New York
No 01B06239736
Qualified in Queens County
Term Expires April 25, 2023

Linda Robins, Notary Public

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Company, at the Liberty Corner, this 28th day of February, 2020.