



DATE/TIME: 08/05/2021 1305

FEE: \$0.00

PAGES: 7

FEE NUMBER: 2021-098134

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

**RESOLUTION NO. 080421-RD21-008**

**A RESOLUTION OF THE PINAL COUNTY, ARIZONA, BOARD OF SUPERVISORS RELEASING THE CURRENT FINANCIAL ASSURANCE (PERFORMANCE) BOND NO. K15404346) ASSOCIATED WITH THE PUBLIC SUBDIVISION IMPROVEMENTS IN CONNECTION WITH MAGNOLIA CIRCLE CROSS - UNIT 1, LOCATED IN SECTION 31, TOWNSHIP 2 SOUTH, RANGE 8 EAST, WITHIN SUPERVISORY DISTRICT NO. 5.**

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


WHEREAS, the Pinal County Department of Public Works has found as follows:

1. Street and drainage design is in accordance with Pinal County Standards; and
2. Construction has been monitored by the Department of Public Works.

NOW, THEREFORE, BE IT RESOLVED by the Pinal County Board of Supervisors that Bond No. K15404346 in the original amount of Three Million Forty Two Thousand One Hundred Seventy and 00/100 (\$3,042,170.00), to be released upon execution of this Resolution; and

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 4th day of August, 2021, by the PINAL COUNTY BOARD OF SUPERVISORS.

  
Chair of the Board


RESOLUTION NO. 080421-RD21-008

ATTEST:



  
Clerk/Deputy Clerk of the Board

APPROVED AS TO FORM:

  
Deputy County Attorney

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C  
S

BOND NO.: K15404346

**SUBDIVISION IMPROVEMENT PERFORMANCE BOND**

KNOW ALL MEN BY THESE PRESENTS: that we D.R. Horton, Inc., a DE corporation as Principal, and Westchester Fire Insurance Company, a corporation, created, organized and existing under any by virtue of the laws of PA 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 Three Million Forty Two Thousand One Hundred Seventy and 00/100 Dollars (\$3,042,170.00), 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 Magnolia Circle Cross Unit 1 and endorsed on said plat is the requirement to construct and install public improvements for ~~paving of subdivision streets, curb and gutters, water, sewer, landscaping and~~ Grading, Paving, Sewer, Water, Landscape, Signing & Striping; 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.

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

20410 North 19th Avenue, Ste. 100  
Phoenix, AZ 85027

Principal

D.R. Horton, Inc.  
a DE corporation

By:

*Bruce Schroeder*

Name:

BRUCE SCHROEDER

Title:

DIR. OF LAND DEV.

Address and telephone

436 Walnut Street, P.O. Box 1000  
Philadelphia, PA 19106

Surety

Westchester Fire Insurance Company  
a PA corporation

By:

*Noah William Pierce*

Name:

Noah William Pierce

Title: Attorney-in-Fact

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

STATE OF North Carolina

COUNTY OF Mecklenburg to wit:

I, Catherine Thompson, a Notary Public in and for the State and County aforesaid, do hereby certify that Noah William Pierce, whose name is signed to the foregoing bond this day personally, appeared before me in my said State and County aforesaid and acknowledged the same.

Given under my hand this 17<sup>th</sup> day of February, 2022.

Notary Seal



Catherine Thompson

Notary Public

My commission expires on the 9th day of April, 2022.

# CHUBB Power of Attorney

Westchester Fire Insurance Company | ACE American Insurance Company

Know All by These Presents, that WESTCHESTER FIRE INSURANCE COMPANY and ACE AMERICAN INSURANCE COMPANY corporations of the Commonwealth of Pennsylvania, do each hereby constitute and appoint Walter Caldwell, Jennifer B. Guilett, Noah William Pierce, John F. Thomas, Catherine Thompson, Amy R. Waugh and Jynell Marie Whitehead of Charlotte, North Carolina

each as their true and lawful Attorney-in-Fact to execute under such designation in their names and to affix their corporate seals to and deliver for and on their behalf as surety thereon or otherwise, bonds and undertakings and other writings obligatory in the nature thereof (other than bail bonds) given or executed in the course of business, and any instruments amending or altering the same, and consents to the modification or alteration of any instrument referred to in said bonds or obligations.

In Witness Whereof, WESTCHESTER FIRE INSURANCE COMPANY and ACE AMERICAN INSURANCE COMPANY have each executed and attested these presents and affixed their corporate seals on this 1<sup>st</sup> day of October, 2019.

*Dawn M. Chloros*

Dawn M. Chloros, Assistant Secretary

*Stephen M. Haney*

Stephen M. Haney, Vice President



STATE OF NEW JERSEY

County of Hunterdon

On this 1<sup>st</sup> day of October, 2019, before me, a Notary Public of New Jersey, personally came Dawn M. Chloros, to me known to be Assistant Secretary of WESTCHESTER FIRE INSURANCE COMPANY and ACE AMERICAN INSURANCE COMPANY, the companies which executed the foregoing Power of Attorney, and the said Dawn M. Chloros, being by me duly sworn, did depose and say that she is Assistant Secretary of WESTCHESTER FIRE INSURANCE COMPANY and ACE AMERICAN INSURANCE COMPANY and knows the corporate seals thereof, that the seals affixed to the foregoing Power of Attorney are such corporate seals and were thereto affixed by authority of said Companies; and that she signed said Power of Attorney as Assistant Secretary of said Companies by like authority; and that she is acquainted with Stephen M. Haney, and knows him to be Vice President of said Companies; and that the signature of Stephen M. Haney, subscribed to said Power of Attorney is in the genuine handwriting of Stephen M. Haney, and was thereto subscribed by authority of said Companies and in deponent's presence.

Notarial Seal



KATHERINE J. ADELAAR  
NOTARY PUBLIC OF NEW JERSEY  
No. 2316685  
Commission Expires July 18, 2024

*Katherine J. Adelaar*

Notary Public

### CERTIFICATION

Resolutions adopted by the Boards of Directors of WESTCHESTER FIRE INSURANCE COMPANY on December 11, 2006; ACE AMERICAN INSURANCE COMPANY on March 20, 2009:

"RESOLVED, that the following authorizations relate to the execution, for and on behalf of the Company, of bonds, undertakings, recognizances, contracts and other written commitments of the Company entered into in the ordinary course of business (each a "Written Commitment"):

- (1) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise.
- (2) Each duly appointed attorney-in-fact of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise, to the extent that such action is authorized by the grant of powers provided for in such person's written appointment as such attorney-in-fact.
- (3) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to appoint in writing any person the attorney-in-fact of the Company with full power and authority to execute, for and on behalf of the Company, under the seal of the Company or otherwise, such Written Commitments of the Company as may be specified in such written appointment, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (4) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to delegate in writing to any other officer of the Company the authority to execute, for and on behalf of the Company, under the Company's seal or otherwise, such Written Commitments of the Company as are specified in such written delegation, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (5) The signature of any officer or other person executing any Written Commitment or appointment or delegation pursuant to this Resolution, and the seal of the Company, may be affixed by facsimile on such Written Commitment or written appointment or delegation.

FURTHER RESOLVED, that the foregoing Resolution shall not be deemed to be an exclusive statement of the powers and authority of officers, employees and other persons to act for and on behalf of the Company, and such Resolution shall not limit or otherwise affect the exercise of any such power or authority otherwise validly granted or vested.

I, Dawn M. Chloros, Assistant Secretary of WESTCHESTER FIRE INSURANCE COMPANY and ACE AMERICAN INSURANCE COMPANY (the "Companies") do hereby certify that

- (i) the foregoing Resolutions adopted by the Board of Directors of the Companies are true, correct and in full force and effect,
- (ii) the foregoing Power of Attorney is true, correct and in full force and effect.

Given under my hand and seals of said Companies at Whitehouse Station, NJ, this 12th day of February 2020



*Dawn M. Chloros*

Dawn M. Chloros, Assistant Secretary

IN THE EVENT YOU WISH TO VERIFY THE AUTHENTICITY OF THIS BOND OR NOTIFY US OF ANY OTHER MATTER, PLEASE CONTACT US AT:  
Telephone (908) 903-3493 Fax (208) 903-3635 e-mail surety@chubb.com

**ARIZONA ENDORSEMENT  
INSURANCE PRODUCER  
IN ACCORDANCE WITH HB 2342**

**PLEASE READ CAREFULLY, THIS ENDORSEMENT CHANGES THE POLICY.**

Bond Number: K15404346

Your Agency and Agent / Producer for this policy is:

Agency: Willis Towers Watson Southeast, Inc.

Agent / Producer: Noah William Pierce

Address: 4211 W. Boy Scout Blvd., #1000, Tampa, FL 33607

Phone: 704-344-4871

All other terms and conditions of this policy shall remain unchanged.  
This endorsement forms a part of the policy number referenced above.