

ITEM 4.7

CITY MANAGER'S REPORT SEPTEMBER 13, 2021 CITY COUNCIL REGULAR MEETING

ITEM: ACCEPTANCE OF PUBLIC IMPROVEMENTS WITH ASSOCIATED CONDITIONS FOR TRACT 4018, PHASE 1B2, IN THE CENTRAL LATHROP SPECIFIC PLAN FROM LATHROP LAND ACQUISITION, LLC

RECOMMENDATION: Adopt Resolution Accepting Public Improvements with Associated Conditions for Tract 4018, Phase 1B2, in the Central Lathrop Specific Plan from Lathrop Land Acquisition, LLC

SUMMARY:

Lathrop Land Acquisition, LLC (Saybrook), the developer for the Central Lathrop Specific Plan (CLSP), has substantially completed construction of the public improvements listed in the GASB 34 report, included as Attachment "D", for Tract 4018, Phase 1B2, in accordance with their Subdivision Improvement Agreement (SIA). The improvements listed in the GASB 34 report have been inspected by City staff to ensure conformance with the approved plans. A Vicinity Map for Tract 4018 is included as Attachment "C".

Saybrook has provided a one-year warranty bond based on 10% of the completed improvement construction cost and lien releases for the improvements being accepted. Staff recommends City Council accept Public Improvements contingent on the completion of the conditions listed in Attachment "B".

BACKGROUND:

On October 5, 2006, the City approved a Vesting Tentative Map (VTM) for Tract 3533 to create 62 parcels on 960 acres of land. On March 20, 2007, the City approved a VTM for Tract 3647 to subdivide a portion of Tract 3533 into 1,071 parcels on 190 acres of land. On August 13, 2018, the City approved VTM 3967 to subdivide a portion of Tract 3533 into 113 parcels on 18 acres of land to replace the previously planned school location with residential lots. The land for Tract 4018 is within the geographic boundaries of the VTMs for Tracts 3647 and 3967.

On June 14, 2021, City Council approved Tract 4018, establishing 292 single-family lots. As required by the City's subdivision ordinance, the approved Tract 4018 included an SIA to guarantee certain public improvements associated with the final map. Saybrook has completed most of the improvements associated with the SIA for Tract 4018. Staff is requesting that City Council approve the acceptance of the improvements contingent on Saybrook's completion of the items listed in Attachment "B". Approval to accept the improvements contingent on completion will accelerate the construction of the homes by allowing Saybrook to sell the land to the builders in mid-September, rather than waiting for acceptance during the October City Council meeting.

CITY MANAGER’S REPORT **PAGE 2**
SEPTEMBER 13, 2021 CITY COUNCIL REGULAR MEETING
ACCEPTANCE OF PUBLIC IMPROVEMENTS WITH ASSOCIATED CONDITIONS
FOR TRACT 4018, PHASE 1B2, IN THE CENTRAL LATHROP SPECIFIC PLAN
FROM LATHROP LAND ACQUISITION, LLC

To guarantee the completion of the unfinished improvements, Performance Bond No. PB01987300003 in the sum of \$8,827,659 and Labor and Materials No. PB01987300003 in the sum of \$4,413,829 will remain in place until the conditions listed in Attachment “B” are complete and inspected by staff. The bonds will be released and maintenance will begin upon inspection and confirmation by City staff that all items listed in the GASB 34 Report, included as Attachment “D”, are completed in compliance with the approved plans and City Standards.

Saybrook has provided one-year warranty bonds based on 10% of the completed improvements construction cost and both a master lien release and lien releases from each contractor, included in Attachment “E”. The warranty bond values and descriptions are detailed in Table 1 below. Staff recommends City Council accept the public improvements contingent on the completion of the remaining improvements listed in Attachment “B”.

Table 1

Contractor	Scope of Work	Bond Number	Bond Value
Teichert Construction	Underground	070212143 (Provided with Tract 4017 Acceptance)	\$1,368,503.67
Teichert Construction	Top Side	070212844	\$374,961.62
David Hall Masonry	Sound Walls	1001086868	\$94,581.40
Odyssey Environmental	Landscaping	CAC718774M	\$66,269.72
Smith Denison Construction	Joint Trench	100564832	\$269,158.85

REASON FOR RECOMMENDATION:

Construction of the public improvements for Tract 4018 is substantially complete and have been inspected by City staff to ensure conformance with the approved plans. Saybrook has submitted lien releases and a one-year maintenance bond for the improvements being accepted. Conditional acceptance of the improvements will allow for the continued development of Tract 4018. City staff will confirm when all conditions have been met and will subsequently request the City Engineer to release the Performance and Labor and Materials bonds as well as allow for the City to start maintenance of the improvements.

CITY MANAGER'S REPORT **PAGE 3**
SEPTEMBER 13, 2021 CITY COUNCIL REGULAR MEETING
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FISCAL IMPACT:

The City's maintenance costs will increase because of the additional improvements that have to be maintained.

The one-year warranty bond covers any repairs or replacements that become necessary during the one-year period, beginning with this acceptance, due to defective materials or workmanship in connection with the completed improvements.

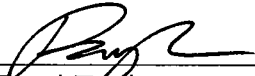
The City's Service Maintenance CFD 2019-02 has been established to help fund City maintenance and operating costs.

ATTACHMENTS:

- A. Resolution Accepting Public Improvements with Associated Conditions for Tract 4018, Phase 1B2, in the Central Lathrop Specific Plan from Lathrop Land Acquisition, LLC
- B. Conditions of Approval
- C. Tract 4018 Acceptance Vicinity Map
- D. GASB 34 Report for Tract 4018
- E. Lien Releases & Maintenance Warranty Bonds

CITY MANAGER'S REPORT
SEPTEMBER 13, 2021 CITY COUNCIL REGULAR MEETING
ACCEPTANCE OF PUBLIC IMPROVEMENTS WITH ASSOCIATED CONDITIONS
FOR TRACT 4018, PHASE 1B2, IN THE CENTRAL LATHROP SPECIFIC PLAN
FROM LATHROP LAND ACQUISITION, LLC

APPROVALS:




Brad Taylor
Land Development Manager

9/2/2021
Date



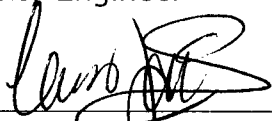
Michael King
Director of Public Works

9.1.2021
Date



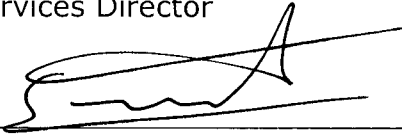
Glenn Gebhardt
City Engineer

9-2-21
Date




Cari James
Finance & Administrative
Services Director

9/3/2021
Date



Salvador Navarrete
City Attorney

9.2.2021
Date



Stephen J. Salvatore
City Manager

9.7.21
Date

RESOLUTION NO. 21-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LATHROP ACCEPTING PUBLIC IMPROVEMENTS WITH ASSOCIATED CONDITIONS FOR TRACT 4018, PHASE 1B2, IN THE CENTRAL LATHROP SPECIFIC PLAN FROM LATHROP LAND ACQUISITION, LLC

WHEREAS, on October 5, 2006, the City approved a Vesting Tentative Map (VTM) for Tract 3533 to create 62 parcels on 960 acres of land. On March 20, 2007, the City approved a VTM for Tract 3647 to subdivide a portion of Tract 3533 into 1,071 parcels on 190 acres of land; and

WHEREAS, on August 13, 2018, the City approved VTM 3967 to subdivide a portion of Tract 3533 into 113 parcels on 18 acres of land to replace the previously planned school location with residential lots. The land for Tract 4018 is within the geographic boundaries of the VTMs for Tracts 3647 and 3967; and

WHEREAS, on June 14, 2021, the City Council approved one Final Map for Tract 4018, establishing 292 single-family lots. As required by the City's subdivision ordinance, the approved Tract 4018 included an SIA to guarantee certain public improvements associated with the final map; and

WHEREAS, Lathrop Land Acquisition, LLC (Saybrook) has completed most of the improvements associated with the SIA for Tract 4018. Staff is requesting that City Council approve the acceptance of the improvements contingent on Saybrook's completion of the items listed in Attachment "B" of the City Manager's Report; and

WHEREAS, approval to accept the improvements contingent on completion will accelerate the construction of the homes by allowing Saybrook to sell the land to the builders in mid-September, rather than waiting for acceptance during the October City Council meeting; and

WHEREAS, to guarantee the completion of the unfinished improvements, Performance Bond No. PB01987300003 in the sum of \$8,827,659 and Labor and Materials No. PB01987300003 in the sum of \$4,413,829 will remain in place until the remaining improvements are complete and inspected by staff; and

WHEREAS, the bonds will be released and maintenance will begin upon inspection and confirmation by City staff that all items listed in the GASB 34 Report, included as Attachment "D", are completed in compliance with the approved plans and City Standards; and

WHEREAS, Saybrook has provided one-year warranty bonds based on 10% of the completed improvements construction cost and both a master lien release and lien releases from each contractor. The warranty bond values and descriptions are detailed in Table 1 below:

Table 1

Contractor	Scope of Work	Bond Number	Bond Value
Teichert Construction	Underground	070212143 (Provided with Tract 4017 Acceptance)	\$1,368,503.67
Teichert Construction	Top Side	070212844	\$374,961.62
David Hall Masonry	Sound Walls	1001086868	\$94,581.40
Odyssey Environmental	Landscaping	CAC718774M	\$66,269.72
Smith Denison Construction	Joint Trench	100564832	\$269,158.85

WHEREAS, City staff will confirm when all conditions have been met and will subsequently request the City Engineer to release the Performance and Labor and Materials bonds as well as allow for the City to start maintenance of the improvements; and

WHEREAS, the City's Service Maintenance CFD 2019-02 has been established to help fund City maintenance and operating costs.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Lathrop does hereby accept the public improvements associated with the Subdivision Improvement Agreement for Tract 4018 in the Central Lathrop Specific Plan from Lathrop Land Acquisition, LLC in accordance with City specifications, contingent on the satisfaction of the conditions listed in Attachment B of the City Manger's Report. The City Engineer is to confirm when these conditions have been met and upon satisfaction of the conditions, the Performance and Labor and Materials bonds will be released and the City will begin maintenance of the improvements.

The foregoing resolution was passed and adopted this 13th day of September 2021, by the following vote of the City Council, to wit:

AYES:

NOES:

ABSTAIN:

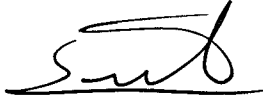
ABSENT:

Sonny Dhaliwal, Mayor

ATTEST:

Teresa Vargas
City Clerk

APPROVED AS TO FORM:



Salvador Navarrete
City Attorney

CONDITIONS OF APPROVAL FOR TRACT 4018

Teichert (Underground and Topside):

- Complete the concrete at the entrances of Isadore (Pleasant/Sierra Mar)
- Complete the forming and pouring of the remaining in-tract handicap ramps
- Complete the forming and pouring of gaps/driveways and hydrant pads
- Remove the curb cut and vertical curb and install driveway at lot 82 that was not staked correctly
- Back up and clean up the planters throughout 1B2
- Raise the iron in 1B2
- Spin off the lots that require touching up
- Clean up the hinge points in front of the lots
- Replace the sewer clean out in the driveways with G-5 traffic boxes
- Sign and stripe
- Final cleanup of Tract
- Install air release valves
- Grout manholes and catch basins
- Slurry seal Barbara Terry

Smith Denison (Joint Trench):

- Electric tie-ins
- Street light wiring
- Set transformer-all but 4
- Barbara Terry power

Odyssey (Landscaping):

- Parcel B completion
- Stanford Crossing completion
- Barbara Terry completion
- Corner of Isadore/Stanford Crossing completion
- Entrance at Pleasant Drive completion
- Entrance at Sierra Mar/ Isadore completion
- Entrance at Sierra Mar/Barbara Terry
- Entrance at Rosedale completion
- Median at Rosedale completion
- Median at Sierra Mar/Barbara Terry completion
- Median at Pleasant/Isadore
- Median at Sierra Mar/Isadore
- Isadore booster pump
- Barbara Terry booster pump
- Controller on Barbara Terry
- Mow band at end of pilasters at four entrances

CENTRAL LATHROP SPECIFIC PLAN - TRACT 4018 VICINITY MAP



MACKAY & SOMPS
ENGINEERS PLANNERS SURVEYORS
25226-000
08.18.2021

**CITY OF LATHROP
PROJECT ACCEPTANCE
(GASB 34 REPORT)**

Date: 8/25/2021

Submitted by: MacKay & Soms
Tract 4018 - Lathrop, CA

*Based on Improvement and Grading Plans prepared by MacKay & Soms dated June 2020

<u>Item</u>	<u>Unit</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Cost</u>
Structural Section (4" AC, 4" AB, 12" LTB)	SF	370,924	4.00 \$	1,483,696.00
Survey Monuments	EA	69	800.00 \$	55,200.00
Community Wall	LF	3,408	150.00 \$	511,200.00
			\$	-
6" Standard curb and gutter	LF	19,434	16.00 \$	310,944.00
9" Median curb & apron (Type F)	LF	466	33.50 \$	15,611.00
6" Sidewalk	SF	89,418	5.00 \$	447,090.00
Curb Return and ADA ramp	EA	36	2,500.00 \$	90,000.00
Driveways	EA	292	725.00 \$	211,700.00
			\$	-
Manholes including reset to finish grade and vacuum test	EA	47	6,000.00 \$	282,000.00
60" Manhole incl.reset to finish grade &vacuum test	EA	2	7,000.00 \$	14,000.00
8" Pipe including backfill	LF	9,946	32.00 \$	318,272.00
4" Laterals w/ cleanouts	EA	292	1,000.00 \$	292,000.00
			\$	-
Storm drain manhole including reset to finish grade	EA	13	3,200.00 \$	41,600.00
Storm drain manhole including reset to finish grade saddle type base)	(with EA	5	5,500.00 \$	27,500.00
			\$	-
15" RCP Storm drain pipe	LF	5,404	65.75 \$	355,313.00
18" RCP Storm drain pipe	LF	2,538	66.00 \$	167,508.00
24" RCP Storm drain pipe	LF	818	85.00 \$	69,530.00
30" RCP Storm drain pipe	LF	603	124.00 \$	74,772.00
36" RCP Storm drain pipe	LF	405	124.00 \$	50,220.00
42" RCP Storm drain pipe	LF	287	173.33 \$	49,746.67
48" RCP Storm drain pipe	LF	134	198.00 \$	26,532.00
Curb inlet	EA	93	3,800.00 \$	353,400.00
Curb inlet (with saddle type base)	EA	10	5,500.00 \$	55,000.00
			\$	-
8" Potable Water Main including fittings	LF	10,167	30.00 \$	305,010.00
8" Steel Potable Water Main including fittings	LF	113	60.00 \$	6,780.00
Fire hydrant assembly	EA	18	5,500.00 \$	99,000.00
1" Service Lateral	EA	292	1,200.00 \$	350,400.00
Meter boxes	EA	292	100.00 \$	29,200.00
8" Butterfly Valves	EA	51	800.00 \$	40,800.00
Water sampling station	EA	1	2,500.00 \$	2,500.00
Grand Total			\$	6,136,524.67

**To: City of Lathrop
390 Towne Centre Drive
Lathrop, CA 95330**

NOTICE OF WAIVER AND RELEASE

Saybrook CLSP, LLC has received Unconditional Waiver and Release On Final Payment forms from contractor(s) it engaged for construction of the following improvement:

Stanford Crossing Neighborhoods Phase 1B-2 (Tract 4018) Topside Improvements

Copies of those documents are attached to this Notice.

Those documents waive and release lien, stop payment notice, and payment bond rights the claimants had for all labor and service provided, and equipment and material delivered, for the work of improvement listed above.

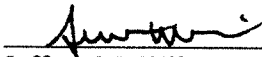
In addition, CLSP certifies:

- 1) To the best of its knowledge, any and all persons entitled to record mechanics lien, stop payment notices or payment bond claims for labor, service, equipment, or material provided to the work of improvement identified above have been paid in full; and
- 2) That it has not received any notice or claim from any persons entitled to record mechanics lien, stop payment notices or payment bond claims for labor, service, equipment, or material provided to the work of improvement identified above.

SAYBROOK CLSP, LLC

Date: 9/3/2021

By: Saybrook Fund Investors, LLC
Its: Managing Member

By: 
Jeffrey M. Wilson

MAINTENANCE AND WARRANTY BOND

Bond Number: 070210008-M

KNOW ALL PERSONS BY THESE PRESENTS:

WHEREAS, City of Lathrop, hereinafter called the Obligee or City, and Saybrook CLSP, LLC, hereinafter called Saybrook, the developer for the Central Lathrop Specific Plan ("CLSP"), entered into a Development Agreement dated December 5, 2016 and subsequently, a Subdivision Improvement Agreement dated June 14, 2021, requiring construction of certain improvements including but not limited to topside improvements at Neighborhood Phase 1B-2 - Tract 4018 ("Phase 1B-2 Topside Improvements"); and

WHEREAS, A Teichert & Son, Inc., dba Teichert Construction hereinafter called the Principal or Contractor, constructed and completed the Phase 1B-2 Topside Improvements under a contract with Saybrook dated April 1, 2021; and

WHEREAS, the City has inspected the Phase 1B-2 Topside Improvements and deemed said improvements to be complete and built to the Obligee's specifications and the City Council of Lathrop accepted the Phase 1B-2 Topside Improvements at its meeting on September 13, 2021; and

WHEREAS, Saybrook is required to guarantee replacement and/or repair of the Phase 1B-2 Topside Improvements as a result of defective materials, equipment or defective workmanship for a period of one (1) year from the date of acceptance of the Phase 1B-2 Topside Improvements by the City Council of Lathrop.

NOW, THEREFORE, Principal and Liberty Mutual Insurance Company, hereinafter called Surety, are held and firmly bound unto the Obligee, in the penal sum of Three Hundred Seventy-Four Thousand Nine Hundred Sixty-One and 62/100 Dollars (\$374,961.62) the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

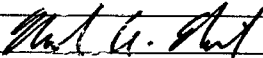
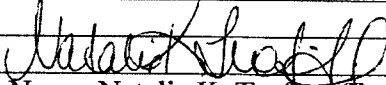
The condition of this obligation is such that, if Principal shall, upon receipt of notice in writing from City, promptly investigate and make all repairs to the Phase 1B-2 Topside Improvements arising out of defective materials, workmanship, or equipment that appear within one (1) year from the date City accepts the Phase 1B-2 Topside Improvements, then this obligation shall be null and void: otherwise is shall remain in full force and effect.

PROVIDED, HOWEVER, that the Obligee shall give Principal and Surety notice of observed defects with reasonable promptness.

City is hereby authorized to make such repairs. and the Principal and Surety shall be liable for the cost thereof, if ten (10) days after giving of such notice to the Contractor, the Contractor has failed to make or undertake the repairs with due diligence. In case of emergency, where in the opinion of the City delay could cause serious loss or damage, repairs may be made without notice being sent to the Contractor, and the expense in connection therewith shall be charged to the Contractor, and its Surety shall be liable for the cost thereof.

The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Development Agreement, Subdivision Improvement Agreement, or to the Phase 1B-2 Topside Improvements to be performed thereunder shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Development Agreement, Subdivision Improvement Agreement, or to the Phase 1B-2 Topside Improvements, including but not limited to the provisions of sections 2819 and 2845 of the California Civil Code.

IN WITNESS WHEREOF, this instrument has been duly executed by the Contractor and Surety above named, on the 31st day of August, 2021.

CONTRACTOR, as Principal	SURETY
A Teichert & Son, Inc., dba Teichert Construction	Liberty Mutual Insurance Company
By: 	By: 
Print Name: Mark A. Nilsen	Print Name: Natalie K. Trofimoff
Title: Vice-President	Title: Attorney-in-Fact
Address: 265 Val Dervin Parkway Stockton, CA 95206 Sacramento, CA 95834 Attn.: Mark A. Nilsen	Address: 175 Berkeley St. Boston, MA 02116

NOTE: NOTARY ACKNOWLEDGMENT FOR SURETY AND SURETY'S POWER OF ATTORNEY MUST BE ATTACHED.

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

Civil Code § 1189

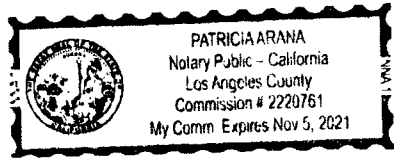
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy or validity of that document.

State of California)
) ss
County of Los Angeles)

On 10/04/2021, before me, Patricia Arana, Notary Public, personally appeared Natalie K. Trofimoff, 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.



(Seal)

Signature: *Patricia Arana*
Patricia Arana, Notary Public



This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

Certificate No: 8204962-977459

POWER OF ATTORNEY

KNOWN ALL PERSONS BY THESE PRESENTS: That The Ohio Casualty Insurance Company is a corporation duly organized under the laws of the State of New Hampshire, that Liberty Mutual Insurance Company is a corporation duly organized under the laws of the State of Massachusetts, and West American Insurance Company is a corporation duly organized under the laws of the State of Indiana (herein collectively called the "Companies"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint, C. K. Nakamura, E. S. Albrecht Jr., Jessica L. Rosser, Lisa L. Thornton, Maria Pena, Natalie K. Trofimoff, Noemi Quiroz, Patricia S. Arana, Tim M. Tomko

all of the city of Los Angeles state of CA each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Companies in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Companies and the corporate seals of the Companies have been affixed thereto this 4th day of March, 2021.



Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

By: David M. Carey, Assistant Secretary

Not valid for mortgage, note, loan, letter of credit, currency rate, interest rate or residual value guarantees.

For bond and/or Power of Attorney (POA) verification inquiries, please call 610-832-8240 or email HOSUR@libertymutual.com.

State of PENNSYLVANIA ss
County of MONTGOMERY

On this 4th day of March, 2021 before me personally appeared David M. Carey, who acknowledged himself to be the Assistant Secretary of Liberty Mutual Insurance Company, The Ohio Casualty Company, and West American Insurance Company, and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at King of Prussia, Pennsylvania, on the day and year first above written.



Commonwealth of Pennsylvania - Notary Seal
Teresa Pastella, Notary Public
Montgomery County
My commission expires March 28, 2025
Commission number 1126044
Member, Pennsylvania Association of Notaries

By: Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-laws and Authorizations of The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company which resolutions are now in full force and effect reading as follows:

ARTICLE IV - OFFICERS: Section 12. Power of Attorney.

Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and execution of any such instruments and to attach thereto the seal of the Corporation. When so executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

ARTICLE XIII - Execution of Contracts: Section 5. Surety Bonds and Undertakings.

Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

Certificate of Designation - The President of the Company, acting pursuant to the Bylaws of the Company, authorizes David M. Carey, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

Authorization - By unanimous consent of the Company's Board of Directors, the Company consents that facsimile or mechanically reproduced signature of any assistant secretary of the Company, wherever appearing upon a certified copy of any power of attorney issued by the Company in connection with surety bonds, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Renee C. Llewellyn, the undersigned, Assistant Secretary, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy of the Power of Attorney executed by said Companies, is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this AUG 31 2021 day of



By: Renee C. Llewellyn, Assistant Secretary

RECEIVED
SEP 03 2021
STOCKTON OFFICE

UNCONDITIONAL WAIVER AND RELEASE ON FINAL PAYMENT

NOTICE TO CLAIMANT: THIS DOCUMENT WAIVES AND RELEASES LIEN, STOP PAYMENT NOTICE, AND PAYMENT BOND RIGHTS UNCONDITIONALLY AND STATES THAT YOU HAVE BEEN PAID FOR GIVING UP THOSE RIGHTS. THIS DOCUMENT IS ENFORCEABLE AGAINST YOU IF YOU SIGN IT, EVEN IF YOU HAVE NOT BEEN PAID. IF YOU HAVE NOT BEEN PAID, USE A CONDITIONAL WAIVER AND RELEASE FORM.

Identifying Information

Name of Claimant: Teichert Construction

Name of Customer: Saybrook CLSP, LLC

Job Location: STANFORD CROSSING NEIGHBORHOODS PHASE 1B-2 (TRACT 4018) TOPSIDE IMP
LATHROP ROAD & GOLDEN PARKWAY & LAND PARK DRIVE, LATHROP

Owner: Saybrook CLSP, LLC

Unconditional Waiver and Release

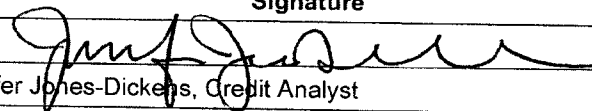
This document waives and releases lien, stop payment notice, and payment bond rights the claimant has for all labor and service provided, and equipment and material delivered, to the customer on this job. Rights based upon labor or service provided, or equipment or material delivered, pursuant to a written change order that has been fully executed by the parties prior to the date that this document is signed by the claimant, are waived and released by this document, unless listed as an Exception below. The claimant has been paid in full.

Exceptions

This document does not affect any of the following:
Disputed claims for extras in the amount of: \$ 0.00

Signature

Claimant's Signature:



Claimant's Title: Jennifer Jones-Dickens, Credit Analyst

Date of Signature: 09/01/2021

CALIFORNIA 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 Sacramento }

On September 02, 2021 before me, Rachel P. Ordonez, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared Jennifer Jones Dickens
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 Rachel P. Ordonez
Signature of Notary Public

Place Notary Seal and/or Stamp Above

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____	Signer's Name: _____
<input type="checkbox"/> Corporate Officer – Title(s): _____	<input type="checkbox"/> Corporate Officer – Title(s): _____
<input type="checkbox"/> Partner – <input type="checkbox"/> Limited <input type="checkbox"/> General	<input type="checkbox"/> Partner – <input type="checkbox"/> Limited <input type="checkbox"/> General
<input type="checkbox"/> Individual <input type="checkbox"/> Attorney in Fact	<input type="checkbox"/> Individual <input type="checkbox"/> Attorney in Fact
<input type="checkbox"/> Trustee <input type="checkbox"/> Guardian or Conservator	<input type="checkbox"/> Trustee <input type="checkbox"/> Guardian or Conservator
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Other: _____
Signer is Representing: _____	Signer is Representing: _____

**To: City of Lathrop
390 Towne Centre Drive
Lathrop, CA 95330**

NOTICE OF WAIVER AND RELEASE

Saybrook CLSP, LLC has received Unconditional Waiver and Release On Final Payment forms from contractor(s) it engaged for construction of the following improvement:

Stanford Crossing Neighborhoods Phase 1B-2 (Tract 4018) Sound Wall Improvements

Copies of those documents are attached to this Notice.

Those documents waive and release lien, stop payment notice, and payment bond rights the claimants had for all labor and service provided, and equipment and material delivered, for the work of improvement listed above.

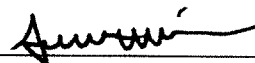
In addition, CLSP certifies:

- 1) To the best of its knowledge, any and all persons entitled to record mechanics lien, stop payment notices or payment bond claims for labor, service, equipment, or material provided to the work of improvement identified above have been paid in full; and
- 2) That it has not received any notice or claim from any persons entitled to record mechanics lien, stop payment notices or payment bond claims for labor, service, equipment, or material provided to the work of improvement identified above.

SAYBROOK CLSP, LLC

Date: 9/3/2021

By: Saybrook Fund Investors, LLC
Its: Managing Member

By: 
Jeffrey M. Wilson

MAINTENANCE AND WARRANTY BOND

KNOW ALL PERSONS BY THESE PRESENTS:

WHEREAS, City of Lathrop, hereinafter called the Obligee or City, and Saybrook CLSP, LLC, hereinafter called Saybrook, the developer for the Central Lathrop Specific Plan ("CLSP"), entered into a Development Agreement dated December 5, 2016 and subsequently, a Subdivision Improvement Agreement dated June 14, 2021, requiring construction of certain improvements including but not limited to sound wall improvements at Neighborhood Phase 1B-2 - Tract 4018 ("Phase 1B-2 Sound Wall Improvements"); and

WHEREAS, David Hall Masonry, Inc. hereinafter called the Principal or Contractor, constructed and completed the Phase 1B-2 Sound Wall Improvements under a contract with Saybrook dated March 30, 2021; and

WHEREAS, the City has inspected the Phase 1B-2 Sound Wall Improvements and deemed said improvements to be complete and built to the Obligee's specifications and the City Council of Lathrop accepted the Phase 1B-2 Sound Wall Improvements at its meeting on September 13, 2021; and

WHEREAS, Saybrook is required to guarantee replacement and/or repair of the Phase 1B-2 Sound Wall Improvements as a result of defective materials, equipment or defective workmanship for a period of one (1) year from the date of acceptance of the Phase 1B-2 Sound Wall Improvements by the City Council of Lathrop.

NOW, THEREFORE, Principal and U.S. Specialty Insurance Company, hereinafter called Surety, are held and firmly bound unto the Obligee, in the penal sum of Ninety-Four Thousand Five Hundred Eighty-One and 40/100 Dollars (\$94,581.40) the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

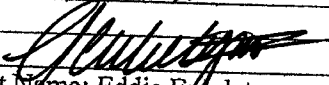

The condition of this obligation is such that, if Principal shall, upon receipt of notice in writing from City, promptly investigate and make all repairs to the Phase 1B-2 Sound Wall Improvements arising out of defective materials, workmanship, or equipment that appear within one (1) year from the date City accepts the Phase 1B-2 Sound Wall Improvements, then this obligation shall be null and void; otherwise is shall remain in full force and effect.

PROVIDED, HOWEVER, that the Obligee shall give Principal and Surety notice of observed defects with reasonable promptness.

City is hereby authorized to make such repairs, and the Principal and Surety shall be liable for the cost thereof, if ten (10) days after giving of such notice to the Contractor, the Contractor has failed to make or undertake the repairs with due diligence. In case of emergency, where in the opinion of the City delay could cause serious loss or damage, repairs may be made without notice being sent to the Contractor, and the expense in connection therewith shall be charged to the Contractor, and its Surety shall be liable for the cost thereof.

The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Development Agreement, Subdivision Improvement Agreement, or to the Phase 1B-2 Sound Wall Improvements to be performed thereunder shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Development Agreement, Subdivision Improvement Agreement, or to the Phase 1B-2 Sound Wall Improvements, including but not limited to the provisions of sections 2819 and 2845 of the California Civil Code.

IN WITNESS WHEREOF, this instrument has been duly executed by the Contractor and Surety above named, on the 27th day of August, 2021.

CONTRACTOR, as Principal	SURETY
David Hall Masonry, Inc.	U.S. Specialty Insurance Company
By: 	By: 
Print Name: Eddie Erdelatz	Print Name: Carol F. McFarland
Title: President	Title: Attorney-in-Fact
Address: 651 S. Stockton Avenue Ripon, CA 95366 Attn.: Eddie Erdelatz	Address: 501 W. Broadway, Suite 1470 San Diego, CA 92101

NOTE: NOTARY ACKNOWLEDGMENT FOR SURETY AND SURETY'S POWER OF ATTORNEY MUST BE ATTACHED.

ACKNOWLEDGMENT

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

State of California
County of Stanislaus)

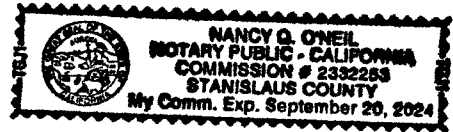
On August 27, 2021 before me, Nancy Q. O'Neil, Notary Public
(insert name and title of the officer)

personally appeared Carol F. McFarland
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 Nancy Q. O'Neil (Seal)





TOKIO MARINE
HCC

POWER OF ATTORNEY

AMERICAN CONTRACTORS INDEMNITY COMPANY TEXAS BONDING COMPANY
UNITED STATES SURETY COMPANY U.S. SPECIALTY INSURANCE COMPANY

KNOW ALL MEN BY THESE PRESENTS: That American Contractors Indemnity Company, a California corporation, Texas Bonding Company, an assumed name of American Contractors Indemnity Company, United States Surety Company, a Maryland corporation and U.S. Specialty Insurance Company, a Texas corporation (collectively, the "Companies"), do by these presents make, constitute and appoint:

Jeffrey J. Quinn, Marc Q. O'Neil, Nancy Q. O'Neil, Alma G. Sablan
or Carol F. McFarland of Modesto, California

its true and lawful Attorney(s)-in-fact, each in their separate capacity if more than one is named above, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver any and all bonds, recognizances, undertakings or other instruments or contracts of suretyship to include riders, amendments, and consents of surety, providing the bond penalty does not exceed *****Three Million***** Dollars (***\$3,000,000.00***) . This Power of Attorney shall expire without further action on April 23rd, 2022. This Power of Attorney is granted under and by authority of the following resolutions adopted by the Boards of Directors of the Companies:

Be it Resolved, that the President, any Vice-President, any Assistant Vice-President, any Secretary or any Assistant Secretary shall be and is hereby vested with full power and authority to appoint any one or more suitable persons as Attorney(s)-in-Fact to represent and act for and on behalf of the Company subject to the following provisions:

Attorney-in-Fact may be given full power and authority for and in the name of and on behalf of the Company, to execute, acknowledge and deliver, any and all bonds, recognizances, contracts, agreements or indemnity and other conditional or obligatory undertakings, including any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts, and any and all notices and documents canceling or terminating the Company's liability thereunder, and any such instruments so executed by any such Attorney-in-Fact shall be binding upon the Company as if signed by the President and sealed and effected by the Corporate Secretary.

Be it Resolved, that the signature of any authorized officer and seal of the Company heretofore or hereafter affixed to any power of attorney or any certificate relating thereto by facsimile, and any power of attorney or certificate bearing facsimile signature or facsimile seal shall be valid and binding upon the Company with respect to any bond or undertaking to which it is attached.

IN WITNESS WHEREOF, The Companies have caused this instrument to be signed and their corporate seals to be hereto affixed, this 1st day of June, 2018.

AMERICAN CONTRACTORS INDEMNITY COMPANY TEXAS BONDING COMPANY
UNITED STATES SURETY COMPANY U.S. SPECIALTY INSURANCE COMPANY

State of California
County of Los Angeles



By:
Daniel P. Aguilar, Vice President

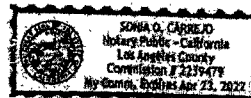
A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document

On this 1st day of June, 2018, before me, Sonia O. Carrejo, a notary public, personally appeared Daniel P. Aguilar, Vice President of American Contractors Indemnity Company, Texas Bonding Company, United States Surety Company and U.S. Specialty Insurance Company who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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 (seal)



I, Kio Lo, Assistant Secretary of American Contractors Indemnity Company, Texas Bonding Company, United States Surety Company and U.S. Specialty Insurance Company, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney, executed by said Companies, which is still in full force and effect; furthermore, the resolutions of the Boards of Directors, set out in the Power of Attorney are in full force and effect.

In Witness Whereof, I have hereunto set my hand and affixed the seals of said Companies at Los Angeles, California this 27th day of August, 2021

Corporate Seals
Bond No.
Agency No. 19832



Kio Lo, Assistant Secretary

UNCONDITIONAL WAIVER AND RELEASE ON FINAL PAYMENT

NOTICE TO CLAIMANT: THIS DOCUMENT WAIVES AND RELEASES LIEN, STOP PAYMENT NOTICE, AND PAYMENT BOND RIGHTS UNCONDITIONALLY AND STATES THAT YOU HAVE BEEN PAID FOR GIVING UP THOSE RIGHTS. THIS DOCUMENT IS ENFORCEABLE AGAINST YOU IF YOU SIGN IT, EVEN IF YOU HAVE NOT BEEN PAID. IF YOU HAVE NOT BEEN PAID, USE A CONDITIONAL WAIVER AND RELEASE FORM.

Name of Claimant: DAVID HALL MASONRY, INC.

Name of Customer: SAYBROOK CLSP, LLC

Job Location: STANFORD CROSSING 1B-2

(ADDRESS)

STANFORD CROSSING AND BARBARA TERRY BLVD., LATHROP, CA.

(CITY)

(STATE)

(ZIP)

Owner: SAYBROOK CLSP, LLC

Unconditional Waiver and Release:

This document waives and releases lien, stop payment notice, and payment bond rights the claimant has for all labor and service provided, and equipment and material delivered, to the customer on this job. Rights based upon labor or service provided, or equipment or material delivered, pursuant to a written change order that has been fully executed by the parties prior to the date that this document is signed by the claimant, are waived and released by this document, unless listed as an Exception below. The claimant has been paid in full.

Exceptions:

This document does not affect the following:

Disputed claims for extras in the amount of: \$ ZERO

Signature:

Claimant's Signature: 

Claimant's Title: OFFICE MANAGER

Date of Signature: 8/27/21

**To: City of Lathrop
390 Towne Centre Drive
Lathrop, CA 95330**

NOTICE OF WAIVER AND RELEASE

Saybrook CLSP, LLC has received Unconditional Waiver and Release On Final Payment forms from contractor(s) it engaged for construction of the following improvement:

Stanford Crossing Neighborhoods Phase 1B-2 (Tract 4018) Landscape Improvements

Copies of those documents are attached to this Notice.

Those documents waive and release lien, stop payment notice, and payment bond rights the claimants had for all labor and service provided, and equipment and material delivered, for the work of improvement listed above.

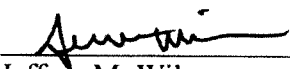
In addition, CLSP certifies:

- 1) To the best of its knowledge, any and all persons entitled to record mechanics lien, stop payment notices or payment bond claims for labor, service, equipment, or material provided to the work of improvement identified above have been paid in full; and
- 2) That it has not received any notice or claim from any persons entitled to record mechanics lien, stop payment notices or payment bond claims for labor, service, equipment, or material provided to the work of improvement identified above.

SAYBROOK CLSP, LLC

Date: 9 / 3 / 2021

By: Saybrook Fund Investors, LLC
Its: Managing Member

By: 
Jeffrey M. Wilson

MAINTENANCE AND WARRANTY BOND

KNOW ALL PERSONS BY THESE PRESENTS:

WHEREAS, City of Lathrop, hereinafter called the Obligee or City, and Saybrook CLSP, LLC, hereinafter called Saybrook, the developer for the Central Lathrop Specific Plan ("CLSP"), entered into a Development Agreement dated December 5, 2016 and subsequently, a Subdivision Improvement Agreement dated June 14, 2021, requiring construction of certain improvements including but not limited to landscape improvements at Neighborhood Phase 1B-2 - Tract 4018 ("Phase 1B-2 Landscape Improvements"); and

WHEREAS, Odyssey Environmental Services, Inc. hereinafter called the Principal or Contractor, constructed and completed the Phase 1B-2 Landscape Improvements under a contract with Saybrook dated March 26, 2021; and

WHEREAS, the City has inspected the Phase 1B-2 Landscape Improvements and deemed said improvements to be complete and built to the Obligee's specifications and the City Council of Lathrop accepted the Phase 1B-2 Landscape Improvements at its meeting on September 13, 2021; and

WHEREAS, Saybrook is required to guarantee replacement and/or repair of the Phase 1B-2 Landscape Improvements as a result of defective materials, equipment or defective workmanship for a period of one (1) year from the date of acceptance of the Phase 1B-2 Landscape Improvements by the City Council of Lathrop.

NOW, THEREFORE, Principal and Merchants Bonding Company (Mutual), hereinafter called Surety, are held and firmly bound unto the Obligee, in the penal sum of Sixty-Six Thousand Two Hundred Sixty-Nine and 72/100 Dollars (\$66,269.72) the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

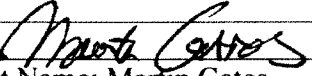
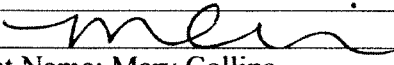
The condition of this obligation is such that, if Principal shall, upon receipt of notice in writing from City, promptly investigate and make all repairs to the Phase 1B-2 Landscape Improvements arising out of defective materials, workmanship, or equipment that appear within one (1) year from the date City accepts the Phase 1B-2 Landscape Improvements, then this obligation shall be null and void; otherwise is shall remain in full force and effect.

PROVIDED, HOWEVER, that the Obligee shall give Principal and Surety notice of observed defects with reasonable promptness.

City is hereby authorized to make such repairs, and the Principal and Surety shall be liable for the cost thereof, if ten (10) days after giving of such notice to the Contractor, the Contractor has failed to make or undertake the repairs with due diligence. In case of emergency, where in the opinion of the City delay could cause serious loss or damage, repairs may be made without notice being sent to the Contractor, and the expense in connection therewith shall be charged to the Contractor, and its Surety shall be liable for the cost thereof.

The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Development Agreement, Subdivision Improvement Agreement, or to the Phase 1B-2 Landscape Improvements to be performed thereunder shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Development Agreement, Subdivision Improvement Agreement, or to the Phase 1B-2 Landscape Improvements, including but not limited to the provisions of sections 2819 and 2845 of the California Civil Code.

IN WITNESS WHEREOF, this instrument has been duly executed by the Contractor and Surety above named, on the 2nd day of September, 2021.

CONTRACTOR, as Principal	SURETY
Odyssey Environmental Services, Inc.	Merchants Bonding Company (Mutual)
By: 	By: 
Print Name: Martin Gates	Print Name: Mary Collins
Title: President	Title: Attorney-In-Fact
Address: 5400 W. Highway 12 Lodi, CA 95242 Attn.: Martin Gates	Address: 6700 Westown Parkway West Des Moines, IA 50266-7754

NOTE: NOTARY ACKNOWLEDGMENT FOR SURETY AND SURETY'S POWER OF ATTORNEY MUST BE ATTACHED.

Notary Acknowledgment

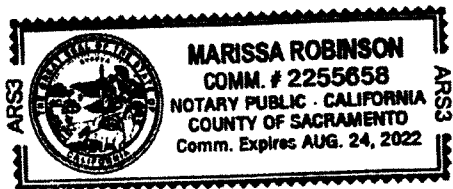
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA
COUNTY OF Sacramento

On September 2, 2021, before me, Marissa Robinson, Notary Public, personally appeared Mary Collins, 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 of Notary Public

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

CAPACITY CLAIMED BY SIGNER

- Individual
- Corporate Officer

Title(s)

- Partner(s)
 - Limited
 - General
- Attorney-In-Fact
- Trustee(s)
- Guardian/Conservator
- Other:

Signer is representing:
Name Of Person(s) Or Entity(ies)

DESCRIPTION OF ATTACHED DOCUMENT

Title or Type of Document

Number of Pages

Date of Document

Signer(s) Other Than Named Above

MERCHANTS BONDING COMPANY

POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

Bill Rapp, Brad Espinosa; Claudine Gordon, Deanna Quintero, Elizabeth Colfodi, Jason March, Jennifer Lakmann, John Hopkins, K. Corey Ward, Kristie Phillips, Marissa Robinson; Mary Collins, Matthew Foster, Michael K. Feeney, Mindy Whitehouse, Phillip Watkins; Renee Ramsey, Samantha Watkins, Sara Walliser, Sarah Otto, Stephanie Agapoff, Steven Lee Williams; Tony Clark

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the following By-Laws adopted by the Board of Directors of Merchants Bonding Company (Mutual) on April 23, 2011 and amended August 14, 2015 and adopted by the Board of Directors of Merchants National Bonding, Inc. on October 16, 2015.

"The President, Secretary, Treasurer or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner-Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 5th day of August, 2021.

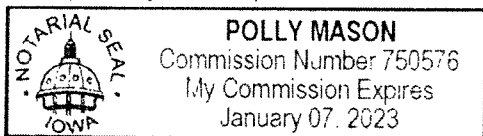


MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.

By *Larry Taylor*
President

STATE OF IOWA
COUNTY OF DALLAS ss

On this 5th day of August, 2021, before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC. and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies, and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.

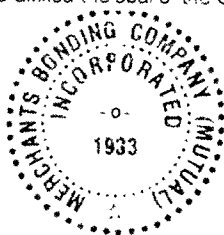


Polly Mason
Notary Public

(Expiration of notary's commission does not invalidate this instrument)

I, William Warner, Jr., Secretary of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 2nd day of September, 2021.



William Warner Jr.
Secretary

UNCONDITIONAL WAIVER AND RELEASE ON FINAL PAYMENT

NOTICE TO CLAIMANT: THIS DOCUMENT WAIVES AND RELEASES LIEN, STOP PAYMENT NOTICE, AND PAYMENT BOND RIGHTS UNCONDITIONALLY AND STATES THAT YOU HAVE BEEN PAID FOR GIVING UP THOSE RIGHTS. THIS DOCUMENT IS ENFORCEABLE AGAINST YOU IF YOU SIGN IT, EVEN IF YOU HAVE NOT BEEN PAID. IF YOU HAVE NOT BEEN PAID, USE A CONDITIONAL WAIVER AND RELEASE FORM.

Identifying Information

Name of Claimant: Odyssey Environmental Services, Inc

Name of Customer: Saybrook CLSP, LLC

Job Location: Stanford Crossings Neighborhoods Phase 1B-2 (Tract 4018), Lathrop CA

Owner: Saybrook CLSP, LLC

Unconditional Waiver and Release

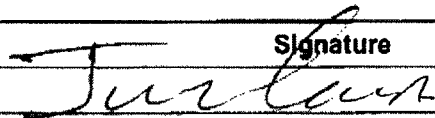
This document waives and releases lien, stop payment notice, and payment bond rights the claimant has for all labor and service provided, and equipment and material delivered, to the customer on this job. Rights based upon labor or service provided, or equipment or material delivered, pursuant to a written change order that has been fully executed by the parties prior to the date that this document is signed by the claimant, are waived and released by this document, unless listed as an Exception below. The claimant has been paid in full.

Exceptions

This document does not affect any of the following:
Disputed claims for extras in the amount of: \$ 0.00

Signature

Claimant's Signature:



Claimant's Title: Contracts Administrator

Date of Signature: 08/31/2021

To: **City of Lathrop**
390 Towne Centre Drive
Lathrop, CA 95330

NOTICE OF WAIVER AND RELEASE

Saybrook CLSP, LLC has received Unconditional Waiver and Release On Final Payment forms from contractor(s) it engaged for construction of the following improvement:

Stanford Crossing Neighborhoods Phase 1B-2 (Tract 4018) Joint Trench Improvements

Copies of those documents are attached to this Notice.

Those documents waive and release lien, stop payment notice, and payment bond rights the claimants had for all labor and service provided, and equipment and material delivered, for the work of improvement listed above.

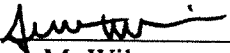
In addition, CLSP certifies:

- 1) To the best of its knowledge, any and all persons entitled to record mechanics lien, stop payment notices or payment bond claims for labor, service, equipment, or material provided to the work of improvement identified above have been paid in full; and
- 2) That it has not received any notice or claim from any persons entitled to record mechanics lien, stop payment notices or payment bond claims for labor, service, equipment, or material provided to the work of improvement identified above.

SAYBROOK CLSP, LLC

Date: 9/3/2021

By: Saybrook Fund Investors, LLC
Its: Managing Member

By: 
Jeffrey M. Wilson

MAINTENANCE AND WARRANTY BOND

KNOW ALL PERSONS BY THESE PRESENTS:

WHEREAS, City of Lathrop, hereinafter called the Obligee or City, and Saybrook CLSP, LLC, hereinafter called Saybrook, the developer for the Central Lathrop Specific Plan ("CLSP"), entered into a Development Agreement dated December 5, 2016 2016 and subsequently, a Subdivision Improvement Agreement dated June 14, 2021, requiring construction of certain improvements including but not limited to joint trench improvements at Neighborhood Phase 1B-2 - Tract 4018 ("Phase 1B-2 Joint Trench Improvements"); and

WHEREAS, Smith Denison Construction Company (Inc.) hereinafter called the Principal or Contractor, constructed and completed the Phase 1B-2 Joint Trench Improvements under a contract with Saybrook dated March 26, 2021; and

WHEREAS, the City has inspected the Phase 1B-2 Joint Trench Improvements and deemed said improvements to be complete and built to the Obligee's specifications and the City Council of Lathrop accepted the Phase 1B-2 Joint Trench Improvements at its meeting on September 15, 2021; and

WHEREAS, Saybrook is required to guarantee replacement and/or repair of the Phase 1B-2 Joint Trench Improvements as a result of defective materials, equipment or defective workmanship for a period of one (1) year from the date of acceptance of the Phase 1B-2 Joint Trench Improvements by the City Council of Lathrop

NOW, THEREFORE, Principal and CS Specialty Insurance Company, hereinafter called Surety, are held and firmly bound unto the Obligee, in the penal sum of Two Hundred Sixty-Nine Thousand One Hundred Fifty-eight and 85/100 Dollars (\$269,158.85) the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

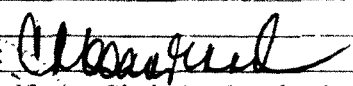
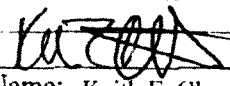
The condition of this obligation is such that, if Principal shall, upon receipt of notice in writing from City, promptly investigate and make all repairs to the Phase 1B-2 Joint Trench Improvements arising out of defective materials, workmanship, or equipment that appear within one (1) year from the date City accepts the Phase 1B-2 Joint Trench Improvements, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

PROVIDED, HOWEVER, that the Obligee shall give Principal and Surety notice of observed defects with reasonable promptness.

City is hereby authorized to make such repairs, and the Principal and Surety shall be liable for the cost thereof, if ten (10) days after giving of such notice to the Contractor, the Contractor has failed to make or undertake the repairs with due diligence. In case of emergency, where in the opinion of the City delay could cause serious loss or damage, repairs may be made without notice being sent to the Contractor, and the expense in connection therewith shall be charged to the Contractor, and its Surety shall be liable for the cost thereof.

The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Development Agreement, Subdivision Improvement Agreement, or to the Phase 1B-2 Joint Trench Improvements to be performed thereunder shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Development Agreement, Subdivision Improvement Agreement, or to the Phase 1B-2 Joint Trench Improvements, including but not limited to the provisions of sections 2819 and 2845 of the California Civil Code.

IN WITNESS WHEREOF, this instrument has been duly executed by the Contractor and Surety above named, on the 26th day of August, 2021.

CONTRACTOR, as Principal	SURETY
Smith Denison Construction Company a California Corporation	U.S. Specialty Insurance Company
By: 	By: 
Print Name: Cindy McCausland	Print Name: Keith E. Clements
Title: CFO	Title: Attorney in Fact
Address: 500 Greenville Road Livermore, CA 94550 Attn: Cindy McCausland	Address: 501 W. Broadway, Suite 1470 San Diego, CA 92101 Attn: Keith Clements

NOTE: NOTARY ACKNOWLEDGMENT FOR SURETY AND SURETY'S POWER OF ATTORNEY MUST BE ATTACHED.



POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That, U.S. SPECIALTY INSURANCE COMPANY (the "Company"), a corporation duly organized and existing under the laws of the State of Texas, and having its principal office in Houston, Harris County, Texas, does by these presents make, constitute and appoint,

KEITH E. CLEMENTS

its true and lawful Attorney-in-fact, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver bond number 100600570 issued in the course of its business and to bind the Company thereby, in an amount not to exceed Five million and 00/100 (\$5,000,000.00). Said appointment is made under and by authority of the following resolutions of the Board of Directors of U. S. Specialty Insurance Company:

"Be it Resolved, that the President, any Vice-President, any Assistant Vice-President, any Secretary or any Assistant Secretary shall be and is hereby vested with full power and authority to appoint any one or more suitable persons as Attorney(s)-in-Fact to represent and act for and on behalf of the Company subject to the following provisions:

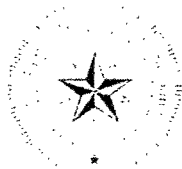
Attorney-in-Fact may be given full power and authority for and in the name of and on behalf of the Company, to execute, acknowledge and deliver, any and all bonds, recognizances, contracts, agreements or indemnity and other conditional or obligatory undertakings, including any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts, and any and all notices and documents canceling or terminating the Company's liability thereunder, and any such instruments so executed by any such Attorney-in-Fact shall be binding upon the Company as if signed by the President and sealed and effected by the Corporate Secretary.

Be it Resolved, that the signature of any authorized officer and seal of the Company heretofore or hereafter affixed to any power of attorney or any certificate relating thereto by facsimile, and any power of attorney or certificate bearing facsimile signature or facsimile seal shall be valid and binding upon the Company with respect to any bond or undertaking to which it is attached." Adopted by unanimous written consent in lieu of meeting on September 1st, 2011.

The Attorney-in-Fact named above may be an agent or a broker of the Company. The granting of this Power of Attorney is specific to this bond and does not indicate whether the Attorney-in-Fact is or is not an appointed agent of the Company.

IN WITNESS WHEREOF, U.S. Specialty Insurance Company has caused its seal to be affixed hereto and executed by its Senior Vice President on this 18th day of December 2017.

State of California
County of Los Angeles



U.S. SPECIALTY INSURANCE COMPANY

By: Adam S. Pessin
Adam S. Pessin, Senior Vice President

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.

On this 1st day of June, 2018, before me, Sonia O. Carrejo, a notary public, personally appeared Adam S. Pessin, Senior Vice President of U.S. Specialty Insurance Company, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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

(seal)



I, Kio Lo, Assistant Secretary of U.S. Specialty Insurance Company, do hereby certify that the Power of Attorney and the resolution adopted by the Board of Directors of said Company as set forth above, are true and correct transcripts thereof and that neither the said Power of Attorney nor the resolution have been revoked and they are now in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand this 26th day of August, 2021.

Bond No. 100600570

Agency No. 5579



Kio Lo
Kio Lo, Assistant Secretary

HCCSZZ POAUS51C06/2018

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 Orange)

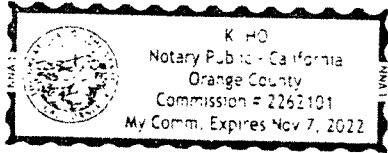
On 8 26 21 before me, K. Ho, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared _____
Name(s) of Signer(s)
Keith E. Clements

who proved to me on the basis of satisfactory evidence to be the person(x) 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 [Handwritten Signature]
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: Bond # Document Date: _____
Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: Keith Clements

- 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: _____

ACKNOWLEDGMENT

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

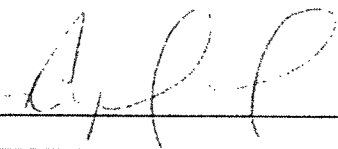
State of California
County of Alameda

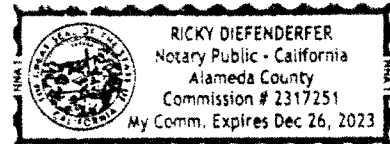
On 08/30/2021 before me, Ricky Diefenderfer, Notary Public
(insert name and title of the officer)

personally appeared Cynthia McCaustland
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  (Seal)



UNCONDITIONAL WAIVER AND RELEASE UPON FINAL PAYMENT

(California Civil Code § 8138)

NOTICE TO CLAIMANT: THIS DOCUMENT WAIVES AND RELEASES LIEN, STOP PAYMENT NOTICE, AND PAYMENT BOND RIGHTS UNCONDITIONALLY AND STATES THAT YOU HAVE BEEN PAID FOR GIVING UP THOSE RIGHTS. THIS DOCUMENT IS ENFORCEABLE AGAINST YOU IF YOU SIGN IT, EVEN IF YOU HAVE NOT BEEN PAID. IF YOU HAVE NOT BEEN PAID, USE A CONDITIONAL WAIVER AND RELEASE FORM.

IDENTIFYING INFORMATION

Name of Claimant: SMITH DENISON CONSTRUCTION COMPANY

Name of Customer: SAYBROOK CLSP, LLC

Job Location: STANFORD CROSSING NBH PHASE 1B - 2 TRACT # 4018 LATHROP, CA CONTRACT # 33716893.2

Owner: SAYBROOK CLSP, LLC

UNCONDITIONAL WAIVER AND RELEASE

This document waives and release lien, stop payment notice, and payment bond rights the claimant has for labor and service provided, and equipment and material delivered, to the customer on this job. Rights based upon labor or service provided, or equipment or material delivered, pursuant to a written change order that has been fully executed by the parties prior to the date this document is signed by the claimant, are waived and released by this document, unless listed as an Exception below. The claimant has been paid in full.

EXCEPTIONS

This document does not affect any of the following:

Disputed claims for extras in the amount of: \$0.00

SIGNATURE

Claimant's Signature: 

Claimant's Title: CFO

Date of Signature: 09/03/21