

Attachment C

Existing Securities

PUBLIC IMPROVEMENTS FAITHFUL PERFORMANCE BOND

(To Be Used With Subdivision Improvement Agreement or Construction/Excavation Permit)

Tract Nos.: 15598-3, -4 & -5

Bond No.: 0751710

Premium: \$20,145.00

WHEREAS, the City Council of the City of Victorville, State of California, and LGI HOMES – CALIFORNIA, LLC, a California limited liability company (hereinafter "**Principal**") have entered into an agreement whereby Principal agrees to install and complete certain designated public improvements, which said agreement, dated January 11, 2019, and identified as **SUBDIVISION IMPROVEMENT AGREEMENT, Tract Map No. 15598-3, 15598-4, & 15598-5** (hereinafter the "**Agreement**"), is hereby referred to and made a part hereof; and

WHEREAS, said Principal is required under the terms of said Agreement to furnish a bond for faithful performance of said Agreement.

NOW THEREFORE, we, the Principal and International Fidelity Insurance Company, (hereinafter "**Surety**"), a corporation organized and doing business under and by virtue of the laws of California and duly licensed to transact surety business in the State of California, are held and firmly bound unto the City of Victorville, a California municipal corporation (hereinafter "**City**"), and to and for the benefit of any and all persons who may suffer damages by breach of the conditions hereof, in the penal sum of **ONE MILLION THREE HUNDRED FORTY THREE THOUSAND SIXTEEN DOLLARS AND NO/100 (\$1,343,016.00)**, lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, successors, executors and administrators, jointly and severally, firmly by these presents.

The condition of this obligation is such that if the above-bound Principal, his or its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions, and provisions in the said Agreement and any alteration thereof made as therein provided, on his or their part, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless City, its officers, agents and employees, as therein stipulated, then this obligation shall become null and void; otherwise, it shall be and remain in full force and effect.

As part of the obligation secured hereby and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by City in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

Public Improvements
Faithful Performance Bond
Tract Nos.: 15598-3, -4 &-5
Bond No.: 0751710

The Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Agreement or to the work to be performed thereunder or the specifications accompanying the same shall in any manner 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 Agreement or to the work or to the specifications.

IN WITNESS WHEREOF, this instrument has been duly executed by the Principal and Surety above named, on January 11, 2019.

LGI Homes – California, LLC

Name of Principal

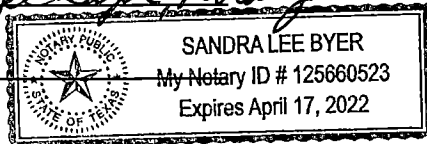
By: 

Charles Merdian, Chief Financial Officer

By: Sandra Lee Byer Attorney

Jan. 14, 2019

By: _____



Mailing Address:

1450 Lake Robbins Drive Suite 430

Address of Principal

The Woodlands, TX 77380

City, State Zip Code

International Fidelity Insurance Company

Name of Surety Company

By: 

Grace J. Gray, Attorney In Fact

By: _____

By: _____

20 Avon Lane, 3rd Floor

Address of Surety Company

Avon, CT 06001

City, State Zip Code

**PRINCIPAL AND SURETY SIGNATURES MUST BE NOTARIZED AND
ACKNOWLEDGMENT OF AUTHORIZED REPRESENTATIVE/ATTORNEY IN FACT
MUST BE ATTACHED FOR BOTH PRINCIPAL AND SURETY.**

APPROVED AS TO FORM:



Chuck Buquet, Risk Manager



City Attorney

POWER OF ATTORNEY
INTERNATIONAL FIDELITY INSURANCE COMPANY
ALLEGHENY CASUALTY COMPANY
ONE NEWARK CENTER, 20TH FLOOR NEWARK, NEW JERSEY 07102-5207

KNOW ALL MEN BY THESE PRESENTS: That **INTERNATIONAL FIDELITY INSURANCE COMPANY**, a corporation organized and existing under the laws of the State of New Jersey, and **ALLEGHENY CASUALTY COMPANY** a corporation organized and existing under the laws of the State of New Jersey, having their principal office in the City of Newark, New Jersey, do hereby constitute and appoint

ERIC P. PRATT, KATHLEEN M. O'BRIEN, DIANE J. WOJCIK, DONNA M. BISHOP, GRACE J. GRAY

North Adams, MA.

their true and lawful attorney(s)-in-fact to execute, seal and deliver for and on its behalf as surety, any and all bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof, which are or may be allowed, required or permitted by law, statute, rule, regulation, contract or otherwise, and the execution of such instrument(s) in pursuance of these presents, shall be as binding upon the said **INTERNATIONAL FIDELITY INSURANCE COMPANY** and **ALLEGHENY CASUALTY COMPANY**, as fully and amply, to all intents and purposes, as if the same had been duly executed and acknowledged by their regularly elected officers at their principal offices.

This Power of Attorney is executed, and may be revoked, pursuant to and by authority of the By-Laws of **INTERNATIONAL FIDELITY INSURANCE COMPANY** and **ALLEGHENY CASUALTY COMPANY** and is granted under and by authority of the following resolution adopted by the Board of Directors of **INTERNATIONAL FIDELITY INSURANCE COMPANY** at a meeting duly held on the 20th day of July, 2010 and by the Board of Directors of **ALLEGHENY CASUALTY COMPANY** at a meeting duly held on the 15th day of August, 2000:

"RESOLVED, that (1) the President, Vice President, Chief Executive Officer or Secretary of the Corporation shall have the power to appoint, and to revoke the appointments of, Attorneys-in-Fact or agents with power and authority as defined or limited in their respective powers of attorney, and to execute on behalf of the Corporation and affix the Corporation's seal thereto, bonds, undertakings, recognizances, contracts of indemnity and other written obligations in the nature thereof or related thereto; and (2) any such Officers of the Corporation may appoint and revoke the appointments of joint-control custodians, agents for acceptance of process, and Attorneys-in-fact with authority to execute waivers and consents on behalf of the Corporation; and (3) the signature of any such Officer of the Corporation and the Corporation's seal may be affixed by facsimile to any power of attorney or certification given for the execution of any bond, undertaking, recognition, contract of indemnity or other written obligation in the nature thereof or related thereto, such signature and seals when so used whether heretofore or hereafter, being hereby adopted by the Corporation as the original signature of such officer and the original seal of the Corporation, to be valid and binding upon the Corporation with the same force and effect as though manually affixed."

IN WITNESS WHEREOF, **INTERNATIONAL FIDELITY INSURANCE COMPANY** and **ALLEGHENY CASUALTY COMPANY** have each executed and attested these presents on this 31st day of December, 2015.



STATE OF NEW JERSEY
County of Essex

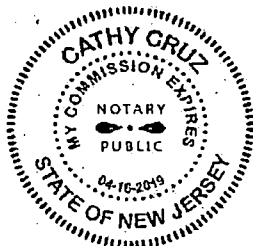
Robert W. Minster

ROBERT W. MINSTER
Chief Executive Officer (International Fidelity Insurance Company) and President (Allegheny Casualty Company)



On this 31st day of December 2015, before me came the individual who executed the preceding instrument, to me personally known, and, being by me duly sworn, said he is the therein described and authorized officer of **INTERNATIONAL FIDELITY INSURANCE COMPANY** and **ALLEGHENY CASUALTY COMPANY**; that the seals affixed to said instrument are the Corporate Seals of said Companies; that the said Corporate Seals and his signature were duly affixed by order of the Boards of Directors of said Companies.

IN TESTIMONY WHEREOF, I have hereunto set my hand affixed my Official Seal, at the City of Newark, New Jersey the day and year first above written.



Cathy Cruz

A NOTARY PUBLIC OF NEW JERSEY
My Commission Expires April 16, 2019

CERTIFICATION

I, the undersigned officer of **INTERNATIONAL FIDELITY INSURANCE COMPANY** and **ALLEGHENY CASUALTY COMPANY** do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Sections of the By-Laws of said Companies as set forth in said Power of Attorney, with the originals on file in the home office of said companies, and that the same are correct transcripts thereof, and of the whole of the said originals, and that the said Power of Attorney has not been revoked and is now in full force and effect.

IN TESTIMONY WHEREOF, I have hereunto set my hand this

1141

day of

January 4 2019

Maria H. Branco

MARIA BRANCO, Assistant Secretary

PUBLIC IMPROVEMENTS LABOR AND MATERIALS BOND

(To Be Used With Subdivision Improvement Agreement or Construction/Excavation Permit)

Tract Nos.: 15598-3, -4 & -5

Bond No.: 0751710

Premium: \$20,145

WHEREAS, the City Council of the City of Victorville, County of San Bernardino, State of California, and LGI HOMES – CALIFORNIA, LLC, a California limited liability company (hereinafter "**Principal**") have entered into an agreement whereby Principal agrees to install and complete certain designated public improvements, which said Agreement, dated January 11, 2019, and identified as "**SUBDIVISION IMPROVEMENT AGREEMENT, Tract Map No. 15598-3, 15598-4, & 15598-5**" (hereinafter the "**Agreement**"), is hereby referred to and made a part hereof; and

WHEREAS, under the terms of said Agreement, Principal is required, before entering upon the performance of the work, to file a good and sufficient payment bond with the City of Victorville, a California municipal corporation (hereinafter "**City**"), to secure the claims to which reference is made in Title 3 (commencing with Section 9000) of Part 6 of Division 4 of the California Civil Code.

NOW THEREFORE, said Principal and International Fidelity Insurance Company, a corporation organized and doing business under and by virtue of the laws of California and duly licensed to transact surety business in the State of California (hereinafter "**Surety**"), are held and firmly bound unto the City and all contractors, subcontractors, laborers, material suppliers, and other persons employed in the performance of the Agreement and referred to in the aforesaid sections of the Civil Code in the sum of **SIX HUNDRED SEVENTY-ONE THOUSAND FIVE HUNDRED EIGHT AND NO/100 DOLLARS, (\$671,508.00)**, lawful money of the United States, for materials furnished or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to such work or labor, that said Surety will pay the same in an amount not exceeding the amount hereinabove set forth, and also in case suit is brought upon this bond, will pay, in addition to the face amount thereof, costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by City in successfully enforcing such obligation, to be awarded and fixed by the court, and to be taxed as costs and to be included in the judgment therein rendered.

It is hereby expressly stipulated and agreed that this bond shall inure to the benefit of any and all persons, companies and corporations entitled to file claims under Title 3 (commencing with Section 9000) of Part 6 of Division 4 of the California Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this bond.

Should the condition of this bond be fully performed, then this obligation shall become null and void, otherwise, it shall be and remain in full force and effect.

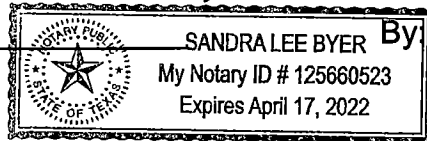
**Public Improvements
Labor & Materials Bond**
Tract Nos.: 15598-3, -4 & -5
Bond No.: 0751710

The Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Agreement or to the work to be performed thereunder or the specifications accompanying the same shall in any manner 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 Agreement or to the work or to the specifications.

IN WITNESS WHEREOF, this instrument has been duly executed by the Principal and Surety above named, on January 11, 2019.

LGI Homes – California, LLC
Name of Principal (Applicant)

By: [Signature]
Charles Merdian, Chief Financial Officer
By: Sandra Lee Byer, Notary
Jan. 14, 2019
By: _____



Mailing Address:

14550 Lake Robbins Drive Suite 430
Address of Principal

The Woodlands, TX 77380
City, State Zip Code

International Fidelity Insurance Company
Name of Surety Company

By: [Signature]
Grace J. Gray, Attorney In Fact
By: _____

20 Avon Lane, 3rd Floor
Address of Surety Company

Avon, CT 06001
City, State Zip Code

**PRINCIPAL AND SURETY SIGNATURES MUST BE NOTARIZED AND
ACKNOWLEDGMENT OF AUTHORIZED REPRESENTATIVE/ATTORNEY IN FACT
MUST BE ATTACHED FOR BOTH PRINCIPAL AND SURETY**

APPROVED AS TO FORM:

[Signature]
Chuck Buquet, Risk Manager

[Signature]
City Attorney

POWER OF ATTORNEY

INTERNATIONAL FIDELITY INSURANCE COMPANY ALLEGHENY CASUALTY COMPANY

ONE NEWARK CENTER, 20TH FLOOR NEWARK, NEW JERSEY 07102-5207

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North Adams, MA.

their true and lawful attorney(s)-in-fact to execute, seal and deliver for and on its behalf as surety, any and all bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof, which are or may be allowed, required or permitted by law, statute, rule, regulation, contract or otherwise, and the execution of such instrument(s) in pursuance of these presents, shall be as binding upon the said INTERNATIONAL FIDELITY INSURANCE COMPANY and ALLEGHENY CASUALTY COMPANY, as fully and amply, to all intents and purposes, as if the same had been duly executed and acknowledged by their regularly elected officers at their principal offices.

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"RESOLVED, that (1) the President, Vice President, Chief Executive Officer or Secretary of the Corporation shall have the power to appoint, and to revoke the appointments of, Attorneys-in-Fact or agents with power and authority as defined or limited in their respective powers of attorney, and to execute on behalf of the Corporation and affix the Corporation's seal thereto; bonds, undertakings, recognizances, contracts of indemnity and other written obligations in the nature thereof or related thereto; and (2) any such Officers of the Corporation may appoint and revoke the appointments of joint-control custodians, agents for acceptance of process, and Attorneys-in-fact with authority to execute waivers and consents on behalf of the Corporation; and (3) the signature of any such Officer of the Corporation and the Corporation's seal may be affixed by facsimile to any power of attorney or certification given for the execution of any bond, undertaking, recognizance, contract of indemnity or other written obligation in the nature thereof or related thereto, such signature and seals when so used whether heretofore or hereafter, being hereby adopted by the Corporation as the original signature of such officer and the original seal of the Corporation, to be valid and binding upon the Corporation with the same force and effect as though manually affixed."

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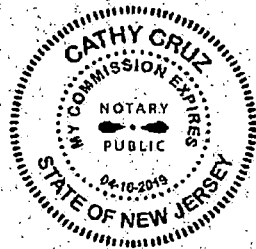
STATE OF NEW JERSEY
County of Essex

ROBERT W. MINSTER
Chief Executive Officer (International Fidelity Insurance Company) and President (Allegheny Casualty Company)



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IN TESTIMONY WHEREOF, I have hereunto set my hand affixed my Official Seal, at the City of Newark, New Jersey the day and year first above written.



A NOTARY PUBLIC OF NEW JERSEY
My Commission Expires April 16, 2019

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IN TESTIMONY WHEREOF, I have hereunto set my hand this

11th

day of January 2019

MARIA BRANCO, Assistant Secretary