

Attachment C
Securities

BOND NO.: 024022726
PREMIUM: \$100.00

**FAITHFUL PERFORMANCE BOND
SUBDIVISION**

KNOW ALL MEN BY THESE PRESENTS, That we, **KB HOME Greater Los Angeles Inc., a California corporation.**, as Principal, and **Liberty Mutual Insurance Company**, as Surety, are held and firmly bound unto **City of Victorville**, as Obligee, in the sum of **Twelve Thousand Nine Hundred and NO/100 Dollars (\$12,900.00)**, lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves jointly and severally, firmly by these presents.

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH, That, Whereas, said Principal has entered into a Subdivision Agreement with said Obligee, dated _____, in which said Principal agrees to construct improvements in Subdivision known as follows:

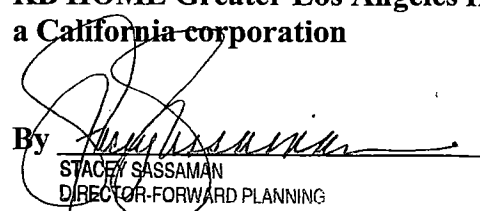
**Tract 16939 Las Haciendas
Monumentation Improvements**

and, as a condition of approving said Subdivision, the Principal is required to give a bond to guarantee completion of said improvements.


NOW, THEREFORE, if the said Principal shall well and truly do and perform all the covenants and obligations of said agreement on its part to be done and performed at the time and in the manner specified therein, then this obligation shall be null and void; otherwise, it shall be and remain in full force and effect and, in addition, Surety agrees to pay reasonable attorneys' fees in the event that it becomes necessary to bring an action to enforce this bond.

Signed and sealed on **August 16, 2005**

**KB HOME Greater Los Angeles Inc.
a California corporation**

By 
STACEY SASSAMAN
DIRECTOR-FORWARD PLANNING

Liberty Mutual Insurance Company

By 
Joyce Herrin, Attorney-in-Fact

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

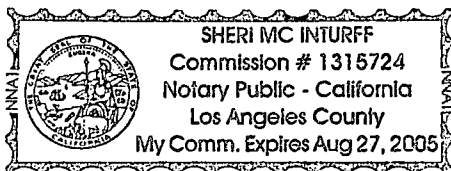
State of California

County of Los Angeles

On **August 18, 2005** before me, **Sheri McInturff**, Notary Public, personally appeared **Stacey Sassaman**, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.


Sheri McInturff



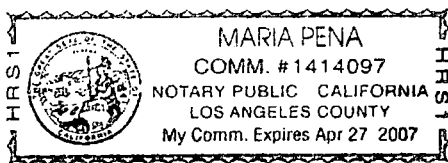
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles

On August 16, 2005 before me, Maria Peña, Notary Public, personally appeared Joyce Herrin personally known to me (or 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.

WITNESS my hand and official seal.





Maria Peña

THIS POWER OF ATTORNEY IS NOT VALID UNLESS IT IS PRINTED ON RED BACKGROUND.

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
BOSTON, MASSACHUSETTS
POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS: That Liberty Mutual Insurance Company (the "Company"), a Massachusetts stock insurance company, pursuant to and by authority of the By-law and Authorization hereinafter set forth, does hereby name, constitute and appoint

E.S. ALBRECHT, JR., C.K. NAKAMURA, LISA L. THORNTON, MARIA PENA, MARINA TAPIA, EDWARD C. SPECTOR, KD CONRAD, JOYCE HERRIN, MICHAEL R. MAYBERRY, ALL OF THE CITY OF LOS ANGELES, STATE CALIFORNIA

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 the penal sum not exceeding **ONE HUNDRED MILLION AND 00/100***** DOLLARS (\$ 100,000,000.00*****)** each, and the execution of such undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents, shall be as binding upon the Company as if they had been duly signed by the president and attested by the secretary of the Company in their own proper persons:

That this power is made and executed pursuant to and by authority of the following By-law and Authorization:

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.

By the following instrument the chairman or the president has authorized the officer or other official named therein to appoint attorneys-in-fact:

Pursuant to Article XIII, Section 5 of the By-Laws, Garnet W. Elliott, Assistant Secretary of Liberty Mutual Insurance Company, is hereby authorized to 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.

That the By-law and the Authorization set forth above are true copies thereof and are now in full force and effect.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of Liberty Mutual Insurance Company has been affixed thereto in Plymouth Meeting, Pennsylvania this 3rd day of August, 2005.

LIBERTY MUTUAL INSURANCE COMPANY

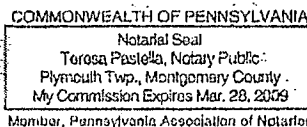
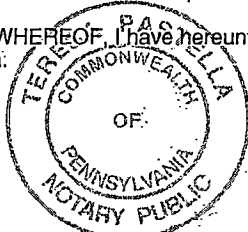


By Garnet W. Elliott
Garnet W. Elliott, Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA ss
COUNTY OF MONTGOMERY

On this 3rd day of August, 2005, before me, a Notary Public, personally came Garnet W. Elliott, to me known, and acknowledged that he is an Assistant Secretary of Liberty Mutual Insurance Company; that he knows the seal of said corporation; and that he executed the above Power of Attorney and affixed the corporate seal of Liberty Mutual Insurance Company thereto with the authority and at the direction of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written:



By Teresa Pastella
Teresa Pastella, Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of Liberty Mutual Insurance Company, do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy, is in full force and effect on the date of this certificate; and I do further certify that the officer or official who executed the said power of attorney is an Assistant Secretary specially authorized by the chairman or the president to appoint attorneys-in-fact as provided in Article XIII, Section 5 of the By-laws of Liberty Mutual Insurance Company.

This certificate and the above power of attorney may be signed by facsimile or mechanically reproduced signatures under and by authority of the following vote of the board of directors of Liberty Mutual Insurance Company at a meeting duly called and held on the 12th day of March, 1980.

VOTED that the 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.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said company, this 16th day of August, 2005.



By David M. Carey
David M. Carey, Assistant Secretary

currency rate, interest rate or residual value guarantees.

To confirm the validity of this Power of Attorney call
1-610-832-8240 between 9:00 am and 4:30 pm EST on any business day.

**NOTICE FROM SURETY REQUIRED BY
TERRORISM RISK INSURANCE ACT OF 2002**

In accordance with the Terrorism Risk Insurance Act of 2002 (referred to hereinafter as the "Act"), this disclosure notice is provided for surety bonds on which one or more of the following companies is the issuing surety: Liberty Mutual Insurance Company; Liberty Mutual Fire Insurance Company; LM Insurance Corporation; The First Liberty Insurance Corporation; Liberty Insurance Corporation; Employers Insurance Company of Wausau (formerly "EMPLOYERS INSURANCE OF WAUSAU A Mutual Company"); Peerless Insurance Company; and any other company that is a part of or added to the Liberty Mutual Group for which surety business is underwritten by Liberty Mutual Surety (referred to collectively hereinafter as the "Issuing Sureties").

NOTICE FORMS PART OF BOND

This notice forms part of surety bonds issued by any one or more of the Issuing Sureties.

DISCLOSURE OF PREMIUM

The premium attributable to any bond coverage for "acts of terrorism" as defined in Section 102(1) of the Act is Zero Dollars (\$0.00).

**DISCLOSURE OF FEDERAL PARTICIPATION
IN PAYMENT OF TERRORISM LOSSES**

The United States will reimburse the Issuing Sureties for ninety percent (90%) of any covered losses from terrorist acts certified under the Act exceeding the applicable surety deductible.

BOND NO.: 024022726
PREMIUM: \$100.00

**FAITHFUL PERFORMANCE BOND
SUBDIVISION**

KNOW ALL MEN BY THESE PRESENTS, That we, **KB HOME Greater Los Angeles Inc., a California corporation.**, as Principal, and **Liberty Mutual Insurance Company**, as Surety, are held and firmly bound unto **City of Victorville**, as Obligee, in the sum of **Twelve Thousand Nine Hundred and NO/100 Dollars (\$12,900.00)**, lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves jointly and severally, firmly by these presents.

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH, That, Whereas, said Principal has entered into a Subdivision Agreement with said Obligee, dated _____, in which said Principal agrees to construct improvements in Subdivision known as follows:

**Tract 16939 Las Haciendas
Monumentation Improvements**

and, as a condition of approving said Subdivision, the Principal is required to give a bond to guarantee completion of said improvements.


NOW, THEREFORE, if the said Principal shall well and truly do and perform all the covenants and obligations of said agreement on its part to be done and performed at the time and in the manner specified therein, then this obligation shall be null and void; otherwise, it shall be and remain in full force and effect and, in addition, Surety agrees to pay reasonable attorneys' fees in the event that it becomes necessary to bring an action to enforce this bond.

Signed and sealed on **August 16, 2005**

**KB HOME Greater Los Angeles Inc.
a California corporation**

By 
STACEY SASSAMAN
DIRECTOR-FORWARD PLANNING

Liberty Mutual Insurance Company

By 
Joyce Herrin, Attorney-in-Fact

BOND NO.: 024022726
PREMIUM: \$100.00

**FAITHFUL PERFORMANCE BOND
SUBDIVISION**

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**Tract 16939 Las Haciendas
Monumentation Improvements**

and, as a condition of approving said Subdivision, the Principal is required to give a bond to guarantee completion of said improvements.

NOW, THEREFORE, if the said Principal shall well and truly do and perform all the covenants and obligations of said agreement on its part to be done and performed at the time and in the manner specified therein, then this obligation shall be null and void; otherwise, it shall be and remain in full force and effect and, in addition, Surety agrees to pay reasonable attorneys' fees in the event that it becomes necessary to bring an action to enforce this bond.

Signed and sealed on **August 16, 2005**

**KB HOME Greater Los Angeles Inc.
a California corporation**

By 

STACY SASSAMAN
DIRECTOR FORWARD PLANNING

Liberty Mutual Insurance Company

By 

Joyce Herrin, Attorney-in-Fact

BOND NO.: 024022729

PREMIUM: \$100.00

**FAITHFUL PERFORMANCE BOND
SUBDIVISION**

KNOW ALL MEN BY THESE PRESENTS, That we, **KB HOME Greater Los Angeles Inc., a California corporation.**, as Principal, and **Liberty Mutual Insurance Company**, as Surety, are held and firmly bound unto **City of Victorville**, as Obligee, in the sum of **Fifteen Thousand Eight Hundred and NO/100 Dollars (\$15,800.00)**, lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves jointly and severally, firmly by these presents.

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH, That, Whereas, said Principal has entered into a Subdivision Agreement with said Obligee, dated _____, in which said Principal agrees to construct improvements in Subdivision known as follows:

**Tract 16940 Las Haciendas
Monumentation Improvements**

and, as a condition of approving said Subdivision, the Principal is required to give a bond to guarantee completion of said improvements.

NOW, THEREFORE, if the said Principal shall well and truly do and perform all the covenants and obligations of said agreement on its part to be done and performed at the time and in the manner specified therein, then this obligation shall be null and void; otherwise, it shall be and remain in full force and effect and, in addition, Surety agrees to pay reasonable attorneys' fees in the event that it becomes necessary to bring an action to enforce this bond.

Signed and sealed on **August 16, 2005**

**KB HOME Greater Los Angeles Inc.
a California corporation**

By _____

Stacey Sassaman
STACEY SASSAMAN
DIRECTOR-FORWARD PLANNING

Liberty Mutual Insurance Company

By _____

Joyce Herrin
Joyce Herrin, Attorney-in-Fact

CMX

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

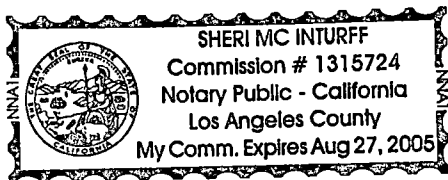
State of California

County of Los Angeles

On **August 18, 2005** before me, **Sheri McInturff**, Notary Public, personally appeared **Stacey Sassaman**, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.


Sheri McInturff



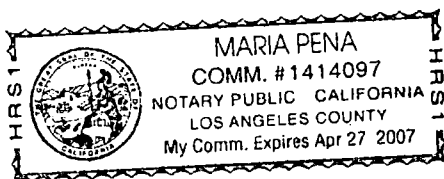
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles

On August 16, 2005 before me, Maria Peña, Notary Public, personally appeared Joyce Herrin personally known to me (or 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.

WITNESS my hand and official seal.



A handwritten signature in cursive script, appearing to read 'Maria Peña', written over a horizontal line.

Maria Peña

THIS POWER OF ATTORNEY IS NOT VALID UNLESS IT IS PRINTED ON RED BACKGROUND.

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
BOSTON, MASSACHUSETTS
POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS: That Liberty Mutual Insurance Company (the "Company"), a Massachusetts stock insurance company, pursuant to and by authority of the By-law and Authorization hereinafter set forth, does hereby name, constitute and appoint

E.S. ALBRECHT, JR., C.K. NAKAMURA, LISA L. THORNTON, MARIA PENA, MARINA TAPIA, EDWARD C. SPECTOR, KD CONRAD, JOYCE HERRIN, MICHAEL R. MAYBERRY, ALL OF THE CITY OF LOS ANGELES, STATE CALIFORNIA

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 the penal sum not exceeding **ONE HUNDRED MILLION AND 00/100******* DOLLARS (\$ **100,000,000.00*******) each, and the execution of such undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents, shall be as binding upon the Company as if they had been duly signed by the president and attested by the secretary of the Company in their own proper persons.

That this power is made and executed pursuant to and by authority of the following By-law and Authorization:

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.

By the following instrument the chairman or the president has authorized the officer or other official named therein to appoint attorneys-in-fact:

Pursuant to Article XIII, Section 5 of the By-Laws, Garnet W. Elliott, Assistant Secretary of Liberty Mutual Insurance Company, is hereby authorized to 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.

That the By-law and the Authorization set forth above are true copies thereof and are now in full force and effect.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of Liberty Mutual Insurance Company has been affixed thereto in Plymouth Meeting, Pennsylvania this 3rd day of August, 2005.

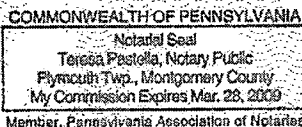
LIBERTY MUTUAL INSURANCE COMPANY

By Garnet W. Elliott
Garnet W. Elliott, Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA ss
COUNTY OF MONTGOMERY

On this 3rd day of August, 2005, before me, a Notary Public, personally came Garnet W. Elliott, to me known, and acknowledged that he is an Assistant Secretary of Liberty Mutual Insurance Company; that he knows the seal of said corporation; and that he executed the above Power of Attorney and affixed the corporate seal of Liberty Mutual Insurance Company thereto with the authority and at the direction of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written:



By Teresa Pastella
Teresa Pastella, Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of Liberty Mutual Insurance Company, do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy, is in full force and effect on the date of this certificate; and I do further certify that the officer or official who executed the said power of attorney is an Assistant Secretary specially authorized by the chairman or the president to appoint attorneys-in-fact as provided in Article XIII, Section 5 of the By-laws of Liberty Mutual Insurance Company.

This certificate and the above power of attorney may be signed by facsimile or mechanically reproduced signatures under and by authority of the following vote of the board of directors of Liberty Mutual Insurance Company at a meeting duly called and held on the 12th day of March, 1980.

VOTED that the 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.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said company, this 16th day of August, 2005.

By David M. Carey
David M. Carey, Assistant Secretary

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

To confirm the validity of this Power of Attorney call 1-610-832-8240 between 9:00 am and 4:30 pm EST on any business day.

Liberty Mutual Surety Bond Number 024022729

**NOTICE FROM SURETY REQUIRED BY
TERRORISM RISK INSURANCE ACT OF 2002**

In accordance with the Terrorism Risk Insurance Act of 2002 (referred to hereinafter as the "Act"), this disclosure notice is provided for surety bonds on which one or more of the following companies is the issuing surety: Liberty Mutual Insurance Company; Liberty Mutual Fire Insurance Company; LM Insurance Corporation; The First Liberty Insurance Corporation; Liberty Insurance Corporation; Employers Insurance Company of Wausau (formerly "EMPLOYERS INSURANCE OF WAUSAU A Mutual Company"); Peerless Insurance Company; and any other company that is a part of or added to the Liberty Mutual Group for which surety business is underwritten by Liberty Mutual Surety (referred to collectively hereinafter as the "Issuing Sureties").

NOTICE FORMS PART OF BOND

This notice forms part of surety bonds issued by any one or more of the Issuing Sureties.

DISCLOSURE OF PREMIUM

The premium attributable to any bond coverage for "acts of terrorism" as defined in Section 102(1) of the Act is Zero Dollars (\$0.00).

**DISCLOSURE OF FEDERAL PARTICIPATION
IN PAYMENT OF TERRORISM LOSSES**

The United States will reimburse the Issuing Sureties for ninety percent (90%) of any covered losses from terrorist acts certified under the Act exceeding the applicable surety deductible.

BOND NO.: 024022731
PREMIUM: \$100.00

**FAITHFUL PERFORMANCE BOND
SUBDIVISION**

KNOW ALL MEN BY THESE PRESENTS, That we, **KB HOME Greater Los Angeles Inc., a California corporation.**, as Principal, and **Liberty Mutual Insurance Company**, as Surety, are held and firmly bound unto **City of Victorville**, as Obligee, in the sum of **Nineteen Thousand Seven Hundred and NO/100 Dollars (\$19,700.00)**, lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves jointly and severally, firmly by these presents.

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH, That, Whereas, said Principal has entered into a Subdivision Agreement with said Obligee, dated _____, in which said Principal agrees to construct improvements in Subdivision known as follows:

**Tract 16941 Las Haciendas
Monumentation Improvements**

and, as a condition of approving said Subdivision, the Principal is required to give a bond to guarantee completion of said improvements.

NOW, THEREFORE, if the said Principal shall well and truly do and perform all the covenants and obligations of said agreement on its part to be done and performed at the time and in the manner specified therein, then this obligation shall be null and void; otherwise, it shall be and remain in full force and effect and, in addition, Surety agrees to pay reasonable attorneys' fees in the event that it becomes necessary to bring an action to enforce this bond.

Signed and sealed on **August 16, 2005**

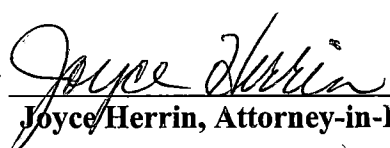
**KB HOME Greater Los Angeles Inc.
a California corporation**

By


STACEY SASSAMAN
DIRECTOR-FORWARD PLANNING

Liberty Mutual Insurance Company

By


Joyce Herrin, Attorney-in-Fact

CMX

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

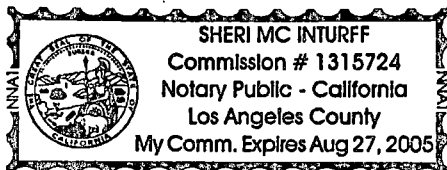
State of California

County of Los Angeles

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State of California

County of Los Angeles

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Maria Peña

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**LIBERTY MUTUAL INSURANCE COMPANY
BOSTON, MASSACHUSETTS
POWER OF ATTORNEY**

KNOW ALL PERSONS BY THESE PRESENTS: That Liberty Mutual Insurance Company (the "Company"), a Massachusetts stock insurance company, pursuant to and by authority of the By-law and Authorization hereinafter set forth, does hereby name, constitute and appoint

E.S. ALBRECHT, JR., C.K. NAKAMURA, LISA L. THORNTON, MARIA PENA, MARINA TAPIA, EDWARD C. SPECTOR, KD CONRAD, JOYCE HERRIN, MICHAEL R. MAYBERRY, ALL OF THE CITY OF LOS ANGELES, STATE CALIFORNIA

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 the penal sum not exceeding **ONE HUNDRED MILLION AND 00/100***** DOLLARS (\$ 100,000,000.00*****)** each, and the execution of such undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents, shall be as binding upon the Company as if they had been duly signed by the president and attested by the secretary of the Company in their own proper persons.

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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.

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That the By-law and the Authorization set forth above are true copies thereof and are now in full force and effect.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of Liberty Mutual Insurance Company has been affixed thereto in Plymouth Meeting, Pennsylvania this 3rd day of August, 2005.

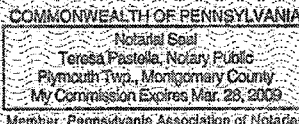
LIBERTY MUTUAL INSURANCE COMPANY

By Garnet W. Elliott
Garnet W. Elliott, Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA ss
COUNTY OF MONTGOMERY

On this 3rd day of August, 2005, before me, a Notary Public, personally came Garnet W. Elliott, to me known, and acknowledged that he is an Assistant Secretary of Liberty Mutual Insurance Company; that he knows the seal of said corporation; and that he executed the above Power of Attorney and affixed the corporate seal of Liberty Mutual Insurance Company thereto with the authority and at the direction of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



By Teresa Pastella
Teresa Pastella, Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of Liberty Mutual Insurance Company, do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy, is in full force and effect on the date of this certificate; and I do further certify that the officer or official who executed the said power of attorney is an Assistant Secretary specially authorized by the chairman or the president to appoint attorneys-in-fact as provided in Article XIII, Section 5 of the By-laws of Liberty Mutual Insurance Company.

This certificate and the above power of attorney may be signed by facsimile or mechanically reproduced signatures under and by authority of the following vote of the board of directors of Liberty Mutual Insurance Company at a meeting duly called and held on the 12th day of March, 1980.

VOTED that the 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.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said company, this 16th day of August, 2005.



By David M. Carey
David M. Carey, Assistant Secretary

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

To confirm the validity of this Power of Attorney call 1-610-832-8240 between 9:00 am and 4:30 pm EST on any business day.

Liberty Mutual Surety Bond Number 024022731

**NOTICE FROM SURETY REQUIRED BY
TERRORISM RISK INSURANCE ACT OF 2002**

In accordance with the Terrorism Risk Insurance Act of 2002 (referred to hereinafter as the "Act"), this disclosure notice is provided for surety bonds on which one or more of the following companies is the issuing surety: Liberty Mutual Insurance Company; Liberty Mutual Fire Insurance Company; LM Insurance Corporation; The First Liberty Insurance Corporation; Liberty Insurance Corporation; Employers Insurance Company of Wausau (formerly "EMPLOYERS INSURANCE OF WAUSAU A Mutual Company"); Peerless Insurance Company; and any other company that is a part of or added to the Liberty Mutual Group for which surety business is underwritten by Liberty Mutual Surety (referred to collectively hereinafter as the "Issuing Sureties").

NOTICE FORMS PART OF BOND

This notice forms part of surety bonds issued by any one or more of the Issuing Sureties.

DISCLOSURE OF PREMIUM

The premium attributable to any bond coverage for "acts of terrorism" as defined in Section 102(1) of the Act is Zero Dollars (\$0.00).

**DISCLOSURE OF FEDERAL PARTICIPATION
IN PAYMENT OF TERRORISM LOSSES**

The United States will reimburse the Issuing Sureties for ninety percent (90%) of any covered losses from terrorist acts certified under the Act exceeding the applicable surety deductible.

BOND NO.: 024022733
PREMIUM: \$100.00

**FAITHFUL PERFORMANCE BOND
SUBDIVISION**

KNOW ALL MEN BY THESE PRESENTS, That we, **KB HOME Greater Los Angeles Inc., a California corporation.**, as Principal, and **Liberty Mutual Insurance Company**, as Surety, are held and firmly bound unto **City of Victorville**, as Obligee, in the sum of **Seventeen Thousand Nine Hundred Fifty and NO/100 Dollars (\$17,950.00)**, lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves jointly and severally, firmly by these presents.

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH, That, Whereas, said Principal has entered into a Subdivision Agreement with said Obligee, dated _____, in which said Principal agrees to construct improvements in Subdivision known as follows:

**Tract 16942 Las Haciendas
Monumentation Improvements**

and, as a condition of approving said Subdivision, the Principal is required to give a bond to guarantee completion of said improvements.

NOW, THEREFORE, if the said Principal shall well and truly do and perform all the covenants and obligations of said agreement on its part to be done and performed at the time and in the manner specified therein, then this obligation shall be null and void; otherwise, it shall be and remain in full force and effect and, in addition, Surety agrees to pay reasonable attorneys' fees in the event that it becomes necessary to bring an action to enforce this bond.

Signed and sealed on **August 16, 2005**

**KB HOME Greater Los Angeles Inc.
a California corporation**

By _____

STACEY SASSAMAN
DIRECTOR-FORWARD PLANNING

Liberty Mutual Insurance Company

By _____

Joyce Herrin, Attorney-in-Fact

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles

On **August 18, 2005** before me, **Sheri McInturff**, Notary Public, personally appeared **Stacey Sassaman**, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.


Sheri McInturff



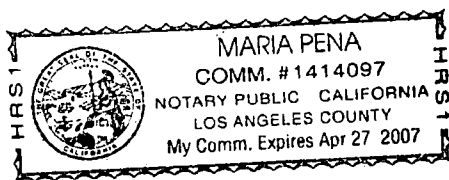
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles

On August 16, 2005 before me, Maria Peña, Notary Public, personally appeared Joyce Herrin personally known to me (or 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.

WITNESS my hand and official seal.



Maria Peña

THIS POWER OF ATTORNEY IS NOT VALID UNLESS IT IS PRINTED ON RED BACKGROUND.

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
BOSTON, MASSACHUSETTS
POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS: That Liberty Mutual Insurance Company (the "Company"), a Massachusetts stock insurance company, pursuant to and by authority of the By-law and Authorization hereinafter set forth, does hereby name, constitute and appoint

E.S. ALBRECHT, JR., C.K. NAKAMURA, LISA L. THORNTON, MARIA PENA, MARINA TAPIA, EDWARD C. SPECTOR, KD CONRAD, JOYCE HERRIN, MICHAEL R. MAYBERRY, ALL OF THE CITY OF LOS ANGELES, STATE CALIFORNIA

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 the penal sum not exceeding **ONE HUNDRED MILLION AND 00/100** DOLLARS (\$ **100,000,000.00**) each, and the execution of such undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents, shall be as binding upon the Company as if they had been duly signed by the president and attested by the secretary of the Company in their own proper persons.

That this power is made and executed pursuant to and by authority of the following By-law and Authorization:

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.

By the following instrument the chairman or the president has authorized the officer or other official named therein to appoint attorneys-in-fact:

Pursuant to Article XIII, Section 5 of the By-Laws, Garnet W. Elliott, Assistant Secretary of Liberty Mutual Insurance Company, is hereby authorized to 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.

That the By-law and the Authorization set forth above are true copies thereof and are now in full force and effect.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of Liberty Mutual Insurance Company has been affixed thereto in Plymouth Meeting, Pennsylvania this 3rd day of August, 2005

LIBERTY MUTUAL INSURANCE COMPANY

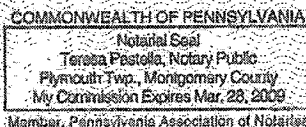
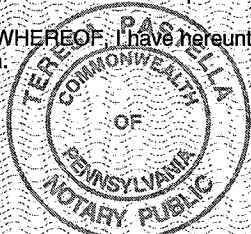
By Garnet W. Elliott
Garnet W. Elliott, Assistant Secretary



COMMONWEALTH OF PENNSYLVANIA ss
COUNTY OF MONTGOMERY

On this 3rd day of August, 2005, before me, a Notary Public, personally came Garnet W. Elliott, to me known, and acknowledged that he is an Assistant Secretary of Liberty Mutual Insurance Company; that he knows the seal of said corporation; and that he executed the above Power of Attorney and affixed the corporate seal of Liberty Mutual Insurance Company thereto with the authority and at the direction of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



By Teresa Pastella
Teresa Pastella, Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of Liberty Mutual Insurance Company, do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy, is in full force and effect on the date of this certificate; and I do further certify that the officer or official who executed the said power of attorney is an Assistant Secretary specially authorized by the chairman or the president to appoint attorneys-in-fact as provided in Article XIII, Section 5 of the By-laws of Liberty Mutual Insurance Company.

This certificate and the above power of attorney may be signed by facsimile or mechanically reproduced signatures under and by authority of the following vote of the board of directors of Liberty Mutual Insurance Company at a meeting duly called and held on the 12th day of March, 1980.

VOTED that the 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.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said company, this 16th day of August, 2005



By David M. Carey
David M. Carey, Assistant Secretary

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

To confirm the validity of this Power of Attorney call 1-610-832-8240 between 9:00 am and 4:30 pm EST on any business day.

Liberty Mutual Surety Bond Number 024022733

**NOTICE FROM SURETY REQUIRED BY
TERRORISM RISK INSURANCE ACT OF 2002**

In accordance with the Terrorism Risk Insurance Act of 2002 (referred to hereinafter as the "Act"), this disclosure notice is provided for surety bonds on which one or more of the following companies is the issuing surety: Liberty Mutual Insurance Company; Liberty Mutual Fire Insurance Company; LM Insurance Corporation; The First Liberty Insurance Corporation; Liberty Insurance Corporation; Employers Insurance Company of Wausau (formerly "EMPLOYERS INSURANCE OF WAUSAU A Mutual Company"); Peerless Insurance Company; and any other company that is a part of or added to the Liberty Mutual Group for which surety business is underwritten by Liberty Mutual Surety (referred to collectively hereinafter as the "Issuing Sureties").

NOTICE FORMS PART OF BOND

This notice forms part of surety bonds issued by any one or more of the Issuing Sureties.

DISCLOSURE OF PREMIUM

The premium attributable to any bond coverage for "acts of terrorism" as defined in Section 102(1) of the Act is Zero Dollars (\$0.00).

**DISCLOSURE OF FEDERAL PARTICIPATION
IN PAYMENT OF TERRORISM LOSSES**

The United States will reimburse the Issuing Sureties for ninety percent (90%) of any covered losses from terrorist acts certified under the Act exceeding the applicable surety deductible.

BOND NO.: 024022737

PREMIUM: \$100.00

**FAITHFUL PERFORMANCE BOND
SUBDIVISION**

KNOW ALL MEN BY THESE PRESENTS, That we, **KB HOME Greater Los Angeles Inc., a California corporation.**, as Principal, and **Liberty Mutual Insurance Company**, as Surety, are held and firmly bound unto **City of Victorville**, as Obligee, in the sum of **Thirteen Thousand Six Hundred and NO/100 Dollars (\$13,600.00)**, lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves jointly and severally, firmly by these presents.

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH, That, Whereas, said Principal has entered into a Subdivision Agreement with said Obligee, dated _____, in which said Principal agrees to construct improvements in Subdivision known as follows:

**Tract 16943 Las Haciendas
Monumentation Improvements**

and, as a condition of approving said Subdivision, the Principal is required to give a bond to guarantee completion of said improvements.

NOW, THEREFORE, if the said Principal shall well and truly do and perform all the covenants and obligations of said agreement on its part to be done and performed at the time and in the manner specified therein, then this obligation shall be null and void; otherwise, it shall be and remain in full force and effect and, in addition, Surety agrees to pay reasonable attorneys' fees in the event that it becomes necessary to bring an action to enforce this bond.

Signed and sealed on **August 16, 2005**

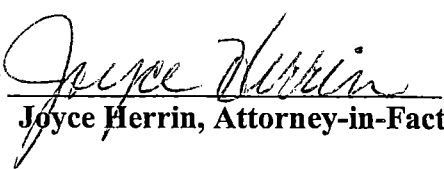
**KB HOME Greater Los Angeles Inc.
a California corporation**

By


STACEY SASSAMAN
DIRECTOR-FORWARD PLANNING

Liberty Mutual Insurance Company

By


Joyce Herrin, Attorney-in-Fact

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

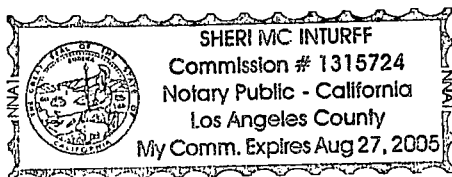
State of California

County of Los Angeles

On **August 18, 2005** before me, **Sheri McInturff**, Notary Public, personally appeared **Stacey Sassaman**, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.


Sheri McInturff



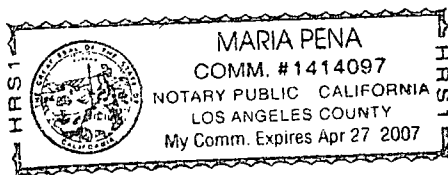
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles

On August 16, 2005 before me, Maria Peña, Notary Public, personally appeared Joyce Herrin personally known to me (or 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.

WITNESS my hand and official seal.



Maria Peña

THIS POWER OF ATTORNEY IS NOT VALID UNLESS IT IS PRINTED ON RED BACKGROUND.

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LIBERTY MUTUAL INSURANCE COMPANY
BOSTON, MASSACHUSETTS
POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS: That Liberty Mutual Insurance Company (the "Company"), a Massachusetts stock insurance company, pursuant to and by authority of the By-law and Authorization hereinafter set forth, does hereby name, constitute and appoint **E.S. ALBRECHT, JR., C.K. NAKAMURA, LISA L. THORNTON, MARIA PENA, MARINA TAPIA, EDWARD C. SPECTOR, KD CONRAD, JOYCE HERRIN, MICHAEL R. MAYBERRY, ALL OF THE CITY OF LOS ANGELES, STATE CALIFORNIA**

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 the penal sum not exceeding **ONE HUNDRED MILLION AND 00/100 ***** DOLLARS (\$ 100,000,000.00 *****)** each, and the execution of such undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents, shall be as binding upon the Company as if they had been duly signed by the president and attested by the secretary of the Company in their own proper persons.

That this power is made and executed pursuant to and by authority of the following By-law and Authorization:

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.

By the following instrument the chairman or the president has authorized the officer or other official named therein to appoint attorneys-in-fact:

Pursuant to Article XIII, Section 5 of the By-Laws, Garnet W. Elliott, Assistant Secretary of Liberty Mutual Insurance Company, is hereby authorized to 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.

That the By-law and the Authorization set forth above are true copies thereof and are now in full force and effect.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of Liberty Mutual Insurance Company has been affixed thereto in Plymouth Meeting, Pennsylvania this 3rd day of August, 2005.

LIBERTY MUTUAL INSURANCE COMPANY

By Garnet W. Elliott
Garnet W. Elliott, Assistant Secretary



COMMONWEALTH OF PENNSYLVANIA ss
COUNTY OF MONTGOMERY

On this 3rd day of August, 2005, before me, a Notary Public, personally came Garnet W. Elliott, to me known, and acknowledged that he is an Assistant Secretary of Liberty Mutual Insurance Company; that he knows the seal of said corporation; and that he executed the above Power of Attorney and affixed the corporate seal of Liberty Mutual Insurance Company thereto with the authority and at the direction of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Teresa Pastella, Notary Public
Plymouth Twp., Montgomery County
My Commission Expires May 28, 2009
Member, Pennsylvania Association of Notaries

By Teresa Pastella
Teresa Pastella, Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of Liberty Mutual Insurance Company, do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy, is in full force and effect on the date of this certificate; and I do further certify that the officer or official who executed the said power of attorney is an Assistant Secretary specially authorized by the chairman or the president to appoint attorneys-in-fact as provided in Article XIII, Section 5 of the By-laws of Liberty Mutual Insurance Company.

This certificate and the above power of attorney may be signed by facsimile or mechanically reproduced signatures under and by authority of the following vote of the board of directors of Liberty Mutual Insurance Company at a meeting duly called and held on the 12th day of March, 1980.

VOTED that the 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.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said company, this 16th day of August, 2005.



By David M. Carey
David M. Carey, Assistant Secretary

To confirm the validity of this Power of Attorney call
1-610-832-8240 between 9:00 am and 4:30 pm EST on any business day.

currency rate, interest rate or residual value guarantees.

**NOTICE FROM SURETY REQUIRED BY
TERRORISM RISK INSURANCE ACT OF 2002**

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NOTICE FORMS PART OF BOND

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DISCLOSURE OF PREMIUM

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**DISCLOSURE OF FEDERAL PARTICIPATION
IN PAYMENT OF TERRORISM LOSSES**

The United States will reimburse the Issuing Sureties for ninety percent (90%) of any covered losses from terrorist acts certified under the Act exceeding the applicable surety deductible.

BOND NO.: 024022737

PREMIUM: \$100.00

**FAITHFUL PERFORMANCE BOND
SUBDIVISION**

KNOW ALL MEN BY THESE PRESENTS, That we, **KB HOME Greater Los Angeles Inc., a California corporation.**, as Principal, and **Liberty Mutual Insurance Company**, as Surety, are held and firmly bound unto **City of Victorville**, as Obligee, in the sum of **Thirteen Thousand Six Hundred and NO/100 Dollars (\$13,600.00)**, lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves jointly and severally, firmly by these presents.

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH, That, Whereas, said Principal has entered into a Subdivision Agreement with said Obligee, dated _____, in which said Principal agrees to construct improvements in Subdivision known as follows:

**Tract 16943 Las Haciendas
Monumentation Improvements**

and, as a condition of approving said Subdivision, the Principal is required to give a bond to guarantee completion of said improvements.

NOW, THEREFORE, if the said Principal shall well and truly do and perform all the covenants and obligations of said agreement on its part to be done and performed at the time and in the manner specified therein, then this obligation shall be null and void; otherwise, it shall be and remain in full force and effect and, in addition, Surety agrees to pay reasonable attorneys' fees in the event that it becomes necessary to bring an action to enforce this bond.

Signed and sealed on **August 16, 2005**

**KB HOME Greater Los Angeles Inc.
a California corporation**

By


STACEY SASSAMAN
DIRECTOR-FORWARD PLANNING

Liberty Mutual Insurance Company

By


Joyce Herrin, Attorney-in-Fact

BOND NO.: 024022737
PREMIUM: \$100.00

**FAITHFUL PERFORMANCE BOND
SUBDIVISION**

KNOW ALL MEN BY THESE PRESENTS, That we, **KB HOME Greater Los Angeles Inc., a California corporation.**, as Principal, and **Liberty Mutual Insurance Company**, as Surety, are held and firmly bound unto **City of Victorville**, as Oblige, in the sum of **Thirteen Thousand Six Hundred and NO/100 Dollars (\$13,600.00)**, lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves jointly and severally, firmly by these presents.

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**Tract 16943 Las Haciendas
Monumentation Improvements**

and, as a condition of approving said Subdivision, the Principal is required to give a bond to guarantee completion of said improvements.

NOW, THEREFORE, if the said Principal shall well and truly do and perform all the covenants and obligations of said agreement on its part to be done and performed at the time and in the manner specified therein, then this obligation shall be null and void; otherwise, it shall be and remain in full force and effect and, in addition, Surety agrees to pay reasonable attorneys' fees in the event that it becomes necessary to bring an action to enforce this bond.

Signed and sealed on **August 16, 2005**

**KB HOME Greater Los Angeles Inc.
a California corporation**

By _____

**STACEY SASSAMAN
DIRECTOR-FORWARD PLANNING**

Liberty Mutual Insurance Company

By _____

Joyce Herrin, Attorney-in-Fact

BOND NO.: 024022741

PREMIUM: \$100.00

**FAITHFUL PERFORMANCE BOND
SUBDIVISION**

KNOW ALL MEN BY THESE PRESENTS, That we, **KB HOME Greater Los Angeles Inc., a California corporation.**, as Principal, and **Liberty Mutual Insurance Company**, as Surety, are held and firmly bound unto **City of Victorville**, as Obligee, in the sum of **Ten Thousand Two Hundred Twenty Five and NO/100 Dollars (\$10,225.00)**, lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves jointly and severally, firmly by these presents.

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH, That, Whereas, said Principal has entered into a Subdivision Agreement with said Obligee, dated _____, in which said Principal agrees to construct improvements in Subdivision known as follows:

**Tract 16944 Las Haciendas
Monumentation Improvements**

and, as a condition of approving said Subdivision, the Principal is required to give a bond to guarantee completion of said improvements.

NOW, THEREFORE, if the said Principal shall well and truly do and perform all the covenants and obligations of said agreement on its part to be done and performed at the time and in the manner specified therein, then this obligation shall be null and void; otherwise, it shall be and remain in full force and effect and, in addition, Surety agrees to pay reasonable attorneys' fees in the event that it becomes necessary to bring an action to enforce this bond.

Signed and sealed on **August 16, 2005**

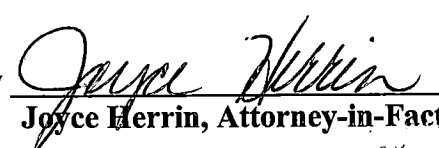
**KB HOME Greater Los Angeles Inc.
a California corporation**

By


STACEY SASSAMAN
DIRECTOR-FORWARD PLANNING

Liberty Mutual Insurance Company

By


Joyce Herrin, Attorney-in-Fact

CMX

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

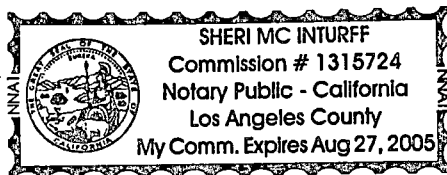
State of California

County of Los Angeles

On **August 18, 2005** before me, **Sheri McInturff**, Notary Public, personally appeared **Stacey Sassaman**, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.


Sheri McInturff



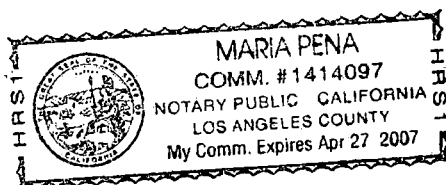
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles

On August 16, 2005 before me, Maria Peña, Notary Public, personally appeared Joyce Herrin personally known to me (or 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.

WITNESS my hand and official seal.





Maria Peña

THIS POWER OF ATTORNEY IS NOT VALID UNLESS IT IS PRINTED ON RED BACKGROUND.

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
BOSTON, MASSACHUSETTS
POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS: That Liberty Mutual Insurance Company (the "Company"), a Massachusetts stock insurance company, pursuant to and by authority of the By-law and Authorization hereinafter set forth, does hereby name, constitute and appoint

E.S. ALBRECHT, JR., C.K. NAKAMURA, LISA L. THORNTON, MARIA PENA, MARINA TAPIA, EDWARD C. SPECTOR, KD CONRAD, JOYCE HERRIN, MICHAEL R. MAYBERRY, ALL OF THE CITY OF LOS ANGELES, STATE CALIFORNIA

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 the penal sum not exceeding **ONE HUNDRED MILLION AND 00/100***** DOLLARS (\$ 100,000,000.00*****)** each, and the execution of such undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents, shall be as binding upon the Company as if they had been duly signed by the president and attested by the secretary of the Company in their own proper persons.

That this power is made and executed pursuant to and by authority of the following By-law and Authorization:

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.

By the following instrument the chairman or the president has authorized the officer or other official named therein to appoint attorneys-in-fact:

Pursuant to Article XIII, Section 5 of the By-Laws, Garnet W. Elliott, Assistant Secretary of Liberty Mutual Insurance Company, is hereby authorized to 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.

That the By-law and the Authorization set forth above are true copies thereof and are now in full force and effect.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of Liberty Mutual Insurance Company has been affixed thereto in Plymouth Meeting, Pennsylvania this 3rd day of August, 2005

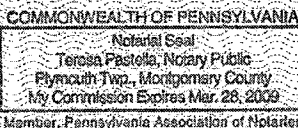
LIBERTY MUTUAL INSURANCE COMPANY

By Garnet W. Elliott
Garnet W. Elliott, Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA ss
COUNTY OF MONTGOMERY

On this 3rd day of August, 2005, before me, a Notary Public, personally came Garnet W. Elliott, to me known, and acknowledged that he is an Assistant Secretary of Liberty Mutual Insurance Company; that he knows the seal of said corporation; and that he executed the above Power of Attorney and affixed the corporate seal of Liberty Mutual Insurance Company thereto with the authority and at the direction of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



By Teresa Pastella
Teresa Pastella, Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of Liberty Mutual Insurance Company, do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy, is in full force and effect on the date of this certificate; and I do further certify that the officer or official who executed the said power of attorney is an Assistant Secretary specially authorized by the chairman or the president to appoint attorneys-in-fact as provided in Article XIII, Section 5 of the By-laws of Liberty Mutual Insurance Company.

This certificate and the above power of attorney may be signed by facsimile or mechanically reproduced signatures under and by authority of the following vote of the board of directors of Liberty Mutual Insurance Company at a meeting duly called and held on the 12th day of March, 1980.

VOTED that the 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.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said company, this 16th day of August, 2005



By David M. Carey
David M. Carey, Assistant Secretary

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

To confirm the validity of this Power of Attorney call 1-610-832-8240 between 9:00 am and 4:30 pm EST on any business day.

**NOTICE FROM SURETY REQUIRED BY
TERRORISM RISK INSURANCE ACT OF 2002**

In accordance with the Terrorism Risk Insurance Act of 2002 (referred to hereinafter as the "Act"), this disclosure notice is provided for surety bonds on which one or more of the following companies is the issuing surety: Liberty Mutual Insurance Company; Liberty Mutual Fire Insurance Company; LM Insurance Corporation; The First Liberty Insurance Corporation; Liberty Insurance Corporation; Employers Insurance Company of Wausau (formerly "EMPLOYERS INSURANCE OF WAUSAU A Mutual Company"); Peerless Insurance Company; and any other company that is a part of or added to the Liberty Mutual Group for which surety business is underwritten by Liberty Mutual Surety (referred to collectively hereinafter as the "Issuing Sureties").

NOTICE FORMS PART OF BOND

This notice forms part of surety bonds issued by any one or more of the Issuing Sureties.

DISCLOSURE OF PREMIUM

The premium attributable to any bond coverage for "acts of terrorism" as defined in Section 102(1) of the Act is Zero Dollars (\$0.00).

**DISCLOSURE OF FEDERAL PARTICIPATION
IN PAYMENT OF TERRORISM LOSSES**

The United States will reimburse the Issuing Sureties for ninety percent (90%) of any covered losses from terrorist acts certified under the Act exceeding the applicable surety deductible.