



FAITHFUL PERFORMANCE BOND
CITY OF MENIFEE, STATE OF CALIFORNIA
(Government Code Section 66499.1)

FOR: Streets and Drainage \$ <u>249,500.00</u>	Tract Map <u>TR29835</u>
Riv. Co. Flood Control \$ _____	Other Proj. Ref. <u>IP21-067</u>
Water System \$ _____	Bond No. <u>30152649</u>
Rec. Water \$ _____	Premium <u>\$ 1,497.00</u>
Sewer System \$ _____	
Total \$ <u>249,500.00</u>	
Surety <u>The Continental Insurance Company</u>	Principal <u>KB Home Coastal, Inc.</u>
Address <u>151 N. Franklin Street</u>	Address <u>36310 Inland Valley Drive</u>
City/State <u>Chicago IL</u>	City/State <u>Wildomar, CA</u>
Zip code <u>60606</u>	Zip <u>92595</u>
Phone <u>312-822-5000</u>	Phone <u>(951) 691-5300</u>

WHEREAS, the City Council of the City of Menifee, State of California, and KB Home Coastal, Inc. (hereinafter designated as "principal") have entered into, or are about to enter into, the attached agreement(s) whereby principal agrees to install and complete the above designated public improvements relating to TR29835, Offsite Improvements IP21-067, which agreement(s), dated OCT 03 2022, is/are hereby referred to and made a part hereof; and,

WHEREAS, said principal is required under the terms of said agreement(s) to furnish bond(s) for the faithful performance of said agreement(s);

NOW, THEREFORE, we the principal and **The Continental Insurance Company**, as surety, are held and firmly bound unto the City of Menifee in the penal sum of Two Hundred Forty Nine Thousand, Five Hundred and no/100, Dollars, (\$ 249,500.00) lawful money of the United States, for the payment of which sum will and truly 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 bonded 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(s) 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 the City of Menifee, its officers, agents and employees, as therein stipulated, then this obligation shall become null and void; otherwise, it shall remain in full force and effect.

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

FAITHFUL PERFORMANCE BOND



The surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the agreement(s) or to the work to be performed there under or the specifications accompanying the same shall in anywise affect its obligation 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(s) or to the work or to the specifications..

Surety further stipulates and agrees that the provisions of Section 2845 of the Civil Code and commencement of construction are not conditions precedent to surety's obligations hereunder and are hereby waived by surety.

When the work covered by the agreement(s) is complete, the City of Menifee will accept the work and thereupon, the amount of the obligation of this bond is reduced by 90% with the remaining 10% held as security for the one-year maintenance period provided for in the agreement(s).

IN WITNESS WHEREOF, this instrument has been duly executed by the principal and surety above named, on September 30, 2022.

NAME OF PRINCIPAL: KB Home Coastal, Inc.

AUTHORIZED SIGNATURE(S):

By:

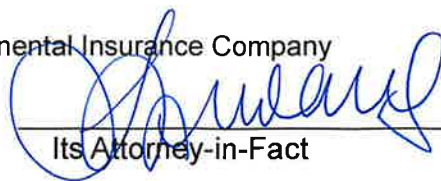

Name: Scott Hansen

Title: VP, Forward Planning

(IF CORPORATION, AFFIX SEAL)

NAME OF SURETY: The Continental Insurance Company

AUTHORIZED SIGNATURE:


Its Attorney-in-Fact

Brenda Wong, VP

Title

(IF CORPORATION, AFFIX SEAL)

ATTACH NOTARIAL ACKNOWLEDGMENT OF SIGNATURES OF PRINCIPAL AND ATTORNEY-IN-FACT.

CALIFORNIA ALL-PURPOSE 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 Riverside

On OCT 03 2022 before me, Shannon Luebs, Notary Public, personally appeared Scott Hansen, 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.

Shannon Luebs
Shannon Luebs



(SEAL)

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 Los Angeles

On SEP 30 2022 before me, M.Gonzales, Notary Public, personally appeared Brenda Wong 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.

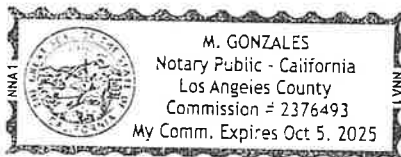
WITNESS my hand and official seal.

(seal)

Signature

M. Gonzales

M.Gonzales, Notary Public



POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That The Continental Insurance Company, a Pennsylvania insurance company, is a duly organized and existing insurance company having its principal office in the City of Chicago, and State of Illinois, and that it does by virtue of the signature and seal herein affixed hereby make, constitute and appoint Brenda Wong

, Individually

of Los Angeles, California, its true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on its behalf bonds, undertakings and other obligatory instruments of similar nature

– In Unlimited Amounts –

Surety Bond Number: 30152649

Principal: KB Home Coastal, Inc.

Obligee: City of Menifee

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of the insurance company and all the acts of said Attorney, pursuant to the authority hereby given is hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Board of Directors of the insurance company.

In Witness Whereof, The Continental Insurance Company has caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed on this 2nd day of February, 2021.



The Continental Insurance Company

Paul T. Bruflat
Paul T. Bruflat Vice President

State of South Dakota, County of Minnehaha, ss:

On this 2nd day of February, 2021, before me personally came Paul T. Bruflat to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Sioux Falls, State of South Dakota; that he is a Vice President of The Continental Insurance Company, a Pennsylvania insurance company, described in and which executed the above instrument; that he knows the seal of said insurance company; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said insurance company and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said insurance company.



My Commission Expires March 2, 2026

M. Bent

M. Bent

Notary Public

CERTIFICATE

I, D. Johnson, Assistant Secretary of The Continental Insurance Company, a Pennsylvania insurance company, do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolution of the Board of Directors of the insurance company printed on the reverse hereof is still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said insurance company this 30 day of September, 2022.



The Continental Insurance Company

D. Johnson
D. Johnson Assistant Secretary



MATERIAL AND LABOR BOND
CITY OF MENIFEE, STATE OF CALIFORNIA
(Government Code Section 66499.2)

FOR: Streets and Drainage \$ 124,750.00
Water System \$ _____
Sewer System \$ _____

Tract/Parcel Map TR29835, IP21-067
Bond No. 30152649
Premium \$ Included in Performance Bond

Surety The Continental Insurance Company
Address 151 N. Franklin Street
City/State Chicago IL
Zip 60606
Phone 312-822-5000

Principal KB Home Coastal, Inc.
Address 36310 Inland Valley Drive
City/State Wildomar, CA
Zip 92595
Phone (951) 691-5300

WHEREAS, the City Council of the City of Menifee, State of California, and KB Home Coastal, Inc., (hereinafter designated as "principal") have entered into, or are about to enter into, the attached agreement(s) whereby principal agrees to install and complete the above designated public improvements relating to TR29835, Offsite Improvements IP21-067, which agreement(s), dated OCT 03 2022, is/are hereby referred to and made a part hereof; and,

WHEREAS, under the terms of said agreement(s), principal is required, before entering upon the performance of the work, to file a good and sufficient payment bond with the City of Menifee to secure the claims to which reference is made in Title 3 (commencing with Section 9000) of Part 6 of Division 4 of the Civil Code of the State of California;

NOW, THEREFORE, said principal and the undersigned, as corporate surety, are firmly bound unto the City of Menifee and all contractors, subcontractors, laborers, material suppliers, and other persons employed in the performance of the agreement(s) and referred to Title 3 (commencing with Section 9000) of Part 6 of Division 4 of the Civil Code in the sum of One Hundred Twenty Four Thousand, Seven Hundred Fifty and no/100 Dollars, (\$124,750.00) 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 the City of Menifee 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 upon 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 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.

MATERIAL AND LABOR BOND

The surety hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the agreement(s) or to the specifications accompanying the same shall in anywise affect its obligation on this bond, and it does hereby waive notice of any such change, extension of time, alteration, or addition.

Surety further stipulates and agrees that the provisions of Section 2845 of the Civil Code are not a condition precedent to surety's obligations hereunder and are hereby waived by surety.

IN WITNESS WHEREOF, this instrument has been duly executed by the principal and surety above named, on September 30, 2022.

NAME OF PRINCIPAL: KB Home Coastal, Inc.

AUTHORIZED SIGNATURE(S):

By:


Name: Scott Hansen
Title: VP, Forward Planning

(IF CORPORATION, AFFIX SEAL)

NAME OF SURETY: The Continental Insurance Company

AUTHORIZED SIGNATURE:


Its Attorney-in-Fact
Brenda Wong, VP
Title

(IF CORPORATION, AFFIX SEAL)

ATTACH NOTARIAL ACKNOWLEDGMENT OF SIGNATURES OF PRINCIPAL AND ATTORNEY-IN-FACT.

CALIFORNIA ALL-PURPOSE 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 Riverside

On OCT 03 2022 before me, Shannon Luebs, Notary Public, personally appeared Scott Hansen, 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.

Shannon Luebs
Shannon Luebs



(SEAL)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT CIVIL CODE §1189

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State of California

County of Los Angeles

On SEP 30 2022 before me, M.Gonzales, Notary Public, personally appeared Brenda Wong 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

M. Gonzales
M.Gonzales, Notary Public



POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That The Continental Insurance Company, a Pennsylvania insurance company, is a duly organized and existing insurance company having its principal office in the City of Chicago, and State of Illinois, and that it does by virtue of the signature and seal herein affixed hereby make, constitute and appoint Brenda Wong

, Individually

of Los Angeles, California, its true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on its behalf bonds, undertakings and other obligatory instruments of similar nature

– In Unlimited Amounts –

Surety Bond Number: 30152649

Principal: KB Home Coastal, Inc.

Obligee: City of Menifee

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of the insurance company and all the acts of said Attorney, pursuant to the authority hereby given is hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Board of Directors of the insurance company.

In Witness Whereof, The Continental Insurance Company has caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed on this 2nd day of February, 2021.



The Continental Insurance Company

Paul T. Bruflat
Paul T. Bruflat Vice President

State of South Dakota, County of Minnehaha, ss:

On this 2nd day of February, 2021, before me personally came Paul T. Bruflat to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Sioux Falls, State of South Dakota; that he is a Vice President of The Continental Insurance Company, a Pennsylvania insurance company, described in and which executed the above instrument; that he knows the seal of said insurance company; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said insurance company and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said insurance company.



My Commission Expires March 2, 2026

M. Bent

M. Bent

Notary Public

CERTIFICATE

I, D. Johnson, Assistant Secretary of The Continental Insurance Company, a Pennsylvania insurance company, do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolution of the Board of Directors of the insurance company printed on the reverse hereof is still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said insurance company this 30 day of September, 2022.



The Continental Insurance Company

D. Johnson
D. Johnson Assistant Secretary

CITY OF MENIFEE ENGINEERING DEPARTMENT
CONSTRUCTION COST WORKSHEET



PARCEL MAP OR TRACT MAP NO. 29835

DATE: 8/8/2022

IP: IP21-067

		FAITHFUL PERFORMANCE SECURITY (100% of Estimated Construction Costs)		MATERIAL & LABOR SECURITY (**50% of Estimated Construction Costs)	
IMPROVEMENTS					
Street/Drainage	\$ 249,307.20	\$	249,500.00	\$	124,750.00
*Flood Control	\$ 0.00	\$	0.00	\$	0.00
Dom Wtr EMWD	\$ 0.00	\$	0.00	\$	0.00
Rec Wtr EMWD	\$ 0.00	\$	0.00	\$	0.00
Sewer EMWD	\$ 0.00	\$	0.00	\$	0.00
Total	249,307.20	\$	249,500.00	\$	124,750.00
Warranty Retention (10%)		\$	24,950.00		

DESIGN ENGINEER'S CALCULATION OF IMPROVEMENT BONDING COSTS

Construction items and their quantities, as shown on the attached sheets, are accurate for the improvements required to construct the above project and the mathematical extensions, using City's unit costs, are accurate for determining bonding costs

Above amounts do G do not G include additional 20% for recordation prior to having signed plans (Ordinance460, Section 10.3E).

Victor Elia
Signature

2/9/2022
Date

Victor Elia, PE
Name Typed or printed

64803 6/30/2023
RCE# Exp. Date



Civil Engineer's Stamp

*Flood Control Construction Cost Estimate to be provided by Flood Control District. Provide a copy of Flood Control District letter stating cost estimate.

*** PLEASE READ INSTRUCTIONS BELOW ***

- Quantities are to be taken from the Improvement Plans. Unit cost are to be as provided on "City of Menifee Improvement Requirement Worksheet."
- Show Performance Bond Amounts to the nearest \$500.00. Material and Labor Bond Amounts are 50% of Performance Bond Amountss. **100% for Flood Control items.
- For Construction items not covered by "The City of Menifee Improvement Requirements Worksheet", Design Engineer is to provide his opinion of construction cost and use that cost. If City of Menifee Unit Costs are determined to be too low, in the opinion of the design engineer, the higher costs as provided by the Design Engineer should be used.

CITY OF MENIFEE ENGINEERING DEPARTMENT
IMPROVEMENT REQUIREMENT WORKSHEET
STREET AND DRAINAGE IMPROVEMENTS

ITEM	QUANTITY	UNIT	UNIT COST	AMOUNT
ROADWAY SECTION 1 Area =	12,208	S.F.		
Excavation				
1. Projects with Grading Plan for Roadway Area x 0.50' (hinge point to hinge point)		C.Y.	\$	\$ 5,000.00
2. Projects without a Grading Plan Cut (c) =		C.Y.		
Road area and side slopes to daylight Fill (f) =		C.Y.		
If balance, provide (a.) only, either cut or fill If export, provide (a.)&(b.) a = fill, b = cut - fill If import, provide (a.)&(c), a = cut, c = fill - cut (Unit costs for (a),(b), & (c) are 20% of actual costs to assure that work will be corrected to eliminate hazardous conditions.)				
(a.) Excavate and Fill	-	C.Y.	\$ 0.40	\$ 0.00
(b.) Excavate and Export	-	C.Y.	\$ 1.10	\$ 0.00
(c.) Import and Fill	-	C.Y.	\$ 2.80	\$ 0.00
Asphalt Concrete (144 lbs/cu.ft) Thickness in Feet (0.50' min.) = 0.5	440	TON	\$ 90.00	\$ 39,600.00
Agg Base Class II Thickness in Feet = 0.83	376	C.Y.	\$ 50.00	\$ 18,800.00
Sawcut Exist. A.C. Pavement	1,560	L.F.	\$ 1.00	\$ 1,560.00
Cold Plane A.C. Pavement	3,120	S.F.	\$ 0.50	\$ 1,560.00
Remove A.C. Pavement	87	S.Y.	\$ 8.00	\$ 696.00
P.C.C. Sidewalk	100	S.F.	\$ 6.00	\$ 600.00
SIGNING, STRIPING AND SIGNALS				
Remove Painted Traffic Stripes and Markings	1,793	LF	\$ 2.50	\$ 4,482.50
6" Painted Broken Stripes	450	L.F.	\$ 0.16	\$ 72.00
6" Solid White Line Type G	50	L.F.	\$ 0.47	\$ 23.50
6" Double Yellow Median Stripe	780	L.F.	\$ 0.65	\$ 507.00
8" Painted Channelizing Line	900	L.F.	\$ 0.82	\$ 738.00
12" Painted Crosswalk & Limit Line	180	L.F.	\$ 1.30	\$ 234.00
6" Solid White Right Edgeline	1,550	L.F.	\$ 0.36	\$ 558.00
Painted Two-Way Left Turn Lane	220	L.F.	\$ 0.82	\$ 180.40
6" Thermoplastic Double Solid Stripes	670	L.F.	\$ 0.83	\$ 556.10
Marking	135.0	S.F.	\$ 2.25	\$ 303.75
Remove, Sign, Salvage	3	EA.	\$ 50.00	\$ 150.00
Install Sign (Strap and Saddle Bracket Method)	1	EA.	\$ 150.00	\$ 150.00
Retrofit of Ex. Traffic Signal & Lighting	1	LS	\$ 100,000.00	\$ 100,000.00
6' Round Signal Loops		EA	\$ 450.00	\$ 0.00
Install Pull Box (#5)		EA	\$ 400.00	\$ 0.00
Install Pull Box (#6)		EA	\$ 500.00	\$ 0.00
2" PVC Interconnect Conduit & Cable		L.F.	\$ 25.00	\$ 0.00
3" PVC Interconnect Conduit & Cable		L.F.	\$ 30.00	\$ 0.00
3" PVC Conduit & Fiber Optic Cable		L.F.	\$ 35.00	\$ 0.00
Signing and Striping	1	LS	\$ 10,000.00	\$ 10,000.00
Survey	1	LS	\$ 1,000.00	\$ 1,000.00
Mobilization	1	LS	\$ 5,000.00	\$ 5,000.00
Traffic Control	1	LS	\$ 3,000.00	\$ 3,000.00
A. Subtotal				\$ 194,771.25
B. Administrative Contingency (20% x A)				\$ 38,954.25
C. CM - Inspection - LC (8%)				\$ 15,581.70
D. Streets/Drainage Total (A + B)				\$ 249,307.20