



INSCO INSURANCE SERVICES, INC.

Underwriting Manager for:
Developers Surety and Indemnity Company
Indemnity Company of California
17780 Fitch, Suite 200 - Irvine, California 92614 - (949) 263-3300

00810383 Bk 1532 Pg 0523
RUSSELL SHIRTS & WASHINGTON CO RECORDER
2003 MAR 25 13:21 PM FEE \$12.00 BY DME
FOR: SOUTHERN UTAH TITLE CO

BOND NO. 863244S

INITIAL PREMIUM: \$1,216.00\*\*
SUBJECT TO RENEWAL.

SUBDIVISION IMPROVEMENTS
PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, PIVOTAL MARK II, L.L.C., as Principal,
and INDEMNITY COMPANY OF CALIFORNIA, a corporation organized and doing business under and by
virtue of the laws of the State of CALIFORNIA and duly licensed to conduct a general surety business
in the State of UTAH as Surety, are held and firmly bound unto

IVINS CITY

as Obligee, in the sum of FORTY THOUSAND FIVE HUNDRED NINETEEN DOLLARS NO/100
(\$ 40,519.00\*\* ) Dollars, for which payment,
well and truly to be made, we bind ourselves, our heirs, executors and successors, jointly and severally firmly by these presents.

THE CONDITION OF THE OBLIGATION IS SUCH THAT:

WHEREAS, the above named Principal entered into an agreement or agreements with said Obligee to:
OFFSITE IMPROVEMENTS VILLAS AT RED MOUNTAIN PHASE II
ASPHALT PAVEMENT, CONCRETE ROLL CURB, 6" CURB, SIDEWALK, AND STREET LIGHT

NOW THEREFORE, the condition of this obligation is such, that if the above Principal shall well and truly perform said agreement
or agreements during the original term thereof or of any extension of said term that may be granted by the Obligee with or without
notice to the Surety, this obligation shall be void, otherwise it shall remain in full force and effect.

IN WITNESS WHEREOF, the seal and signature of said Principal is hereto affixed and the corporate seal and the name of the said
Surety is hereto affixed and attested by its duly authorized Attorney-in-Fact at TEMPE
ARIZONA, this 3RD day of MARCH, 2003
YEAR

"PRINCIPAL"

"SURETY"

PIVOTAL MARK II, L.L.C.
[Signature lines for Principal]

INDEMNITY COMPANY OF CALIFORNIA
BY: [Signature of Romeo C. Celaya]
ROMEIO C. CELAYA Attorney-in-Fact

**POWER OF ATTORNEY FOR  
DEVELOPERS SURETY AND INDEMNITY COMPANY  
INDEMNITY COMPANY OF CALIFORNIA**

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PO BOX 19725, IRVINE, CA 92623 • (949) 263-3300

KNOW ALL MEN BY THESE PRESENTS, that except as expressly limited, DEVELOPERS SURETY AND INDEMNITY COMPANY and INDEMNITY COMPANY OF CALIFORNIA, do each, hereby make, constitute and appoint:

**\*\*\*Romeo C. Celaya, Randolph Anton, jointly or severally\*\*\***

as their true and lawful Attorney(s)-in-Fact, to make, execute, deliver and acknowledge, for and on behalf of said corporations, as sureties, bonds, undertakings and contracts of suretyship giving and granting unto said Attorney(s)-in-Fact full power and authority to do and to perform every act necessary, requisite or proper to be done in connection therewith as each of said corporations could do, but reserving to each of said corporations full power of substitution and revocation, and all of the acts of said Attorney(s)-in-Fact, pursuant to these presents, are hereby ratified and confirmed.

This Power of Attorney is granted and is signed by facsimile under and by authority of the following resolutions adopted by the respective Board of Directors of DEVELOPERS SURETY AND INDEMNITY COMPANY and INDEMNITY COMPANY OF CALIFORNIA, effective as of November 1, 2000:

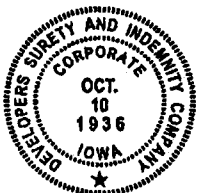
RESOLVED, that the Chairman of the Board, the President and any Vice President of the corporation be, and that each of them hereby is, authorized to execute Powers of Attorney, qualifying the attorney(s) named in the Powers of Attorney to execute, on behalf of the corporations, bonds, undertakings and contracts of suretyship; and that the Secretary or any Assistant Secretary of the corporations be, and each of them hereby is, authorized to attest the execution of any such Power of Attorney;

RESOLVED, FURTHER, that the signatures of such officers may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures shall be valid and binding upon the corporation when so affixed and in the future with respect to any bond, undertaking or contract of suretyship to which it is attached.

IN WITNESS WHEREOF, DEVELOPERS SURETY AND INDEMNITY COMPANY and INDEMNITY COMPANY OF CALIFORNIA have severally caused these presents to be signed by their respective Executive Vice President and attested by their respective Secretary this 8<sup>th</sup> day of January, 2002.

By: [Signature]  
David H. Rhodes, Executive Vice President

By: [Signature]  
Walter A. Crowell, Secretary

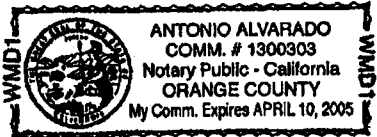


STATE OF CALIFORNIA )  
 )SS.  
COUNTY OF ORANGE )

On January 8, 2002, before me, Antonio Alvarado, personally appeared David H. Rhodes and Walter A. Crowell, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Signature [Signature]



**CERTIFICATE**

The undersigned, as Chief Operating Officer of DEVELOPERS SURETY AND INDEMNITY COMPANY and INDEMNITY COMPANY OF CALIFORNIA, does hereby certify that the foregoing Power of Attorney remains in full force and has not been revoked, and furthermore, that the provisions of the resolutions of the respective Boards of Directors of said corporations set forth in the Power of Attorney, are in force as of the date of this Certificate.

This Certificate is executed in the City of Irvine, California, the 3rd day of March, 2003.

By: [Signature]  
David G. Lane, Chief Operating Officer