

**IMPROVEMENT SECURITY
LABOR AND MATERIALS BOND**

BOND No. 800262827

PREMIUM included in Performance Bond

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, the Board of Supervisors of the County of Orange, State of California, and RMV PA3 Development, LLC, a Delaware limited liability Company, (hereinafter designated as the "PRINCIPAL) have entered into an Agreement whereby PRINCIPAL agrees to install and complete certain designated public improvements, which said Agreement dated _____ and identified as project: Tract No. 17936 Agreement S26-021736, Water improvements is hereby referred to and made a part of hereof; and

WHEREAS, said PRINCIPAL is required under the terms of said Agreement to furnish a bond guaranteeing performance of said Agreement, and

Whereas, Atlantic Specialty Insurance Company as "SURETY" agrees to be held firmly bound unto PRINCIPAL in the sum of Five Hundred and Sixty Thousand Three Hundred and Thirty Four Dollars (\$560,334) which is 100% of the total Agreement amount for the installation of Water improvements (as defined in the Agreement), for the payment of which sums PRINCIPAL and SURETY agree to be bound jointly and severally, and firmly by its presents;

WHEREAS, under the terms of said Agreement, PRINCIPAL is required, before entering upon the performance of the work, to file a good and sufficient payment bond with the County of Orange (herein after referred to as "COUNTY") to secure the claims to which reference is

made in Title 15 (commencing with Section 3082) of Part 4, of Division 3, of the Civil Code of the State of California.

NOW THEREFORE, said PRINCIPAL and the undersigned as corporate surety are held firmly bound unto the County of Orange and all contractors, subcontractors, laborers, material men and other persons employed in the performance of the aforesaid Agreement and referred to in the aforesaid Civil Code in the sum of Five Hundred and Sixty Thousand Three Hundred and Thirty Four Dollars (\$560,334) 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 amount not exceeding the amount hereinabove set forth, and also in case suit is brought upon this bond, shall indemnify COUNTY, defend with counsel approved in writing by COUNTY, and save harmless COUNTY, it's officers, agents and employees, and will pay, in addition to the face amount thereof, cost and reasonable expenses and fees, incurred by COUNTY 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.

It is hereby expressly stipulated and agreed that this bond shall inure to the benefit of any and all persons, companies and corporations entitled to file claims under Title 15 (commencing with Section 3082), of Part 4, of Division 3 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.

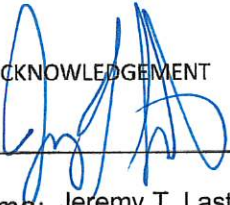
The Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Agreement or the specifications accompanying the same shall in

any manner affect its obligations on this bond and it does hereby waive notice of any change, extension, alteration or addition.

IN WITNESS WHEREOF, this information has been duly executed by the PRINCIPAL and
SURETY above named, on this 23rd of June, A.D. 2026.

RMV PA3 Development, LLC, a Delaware limited liability company
BY: Rancho Mission Viejo, LLC, a Delaware limited liability company
its authorized agent and manager

ATTACH ACKNOWLEDGEMENT

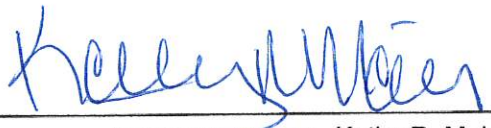
BY: 
Print Name: Jeremy T. Laster
Title: President/ Chief Executive Officer

BY: 
Print Name: Elise L. Millington
Title: Executive VP & Chief Operating Officer

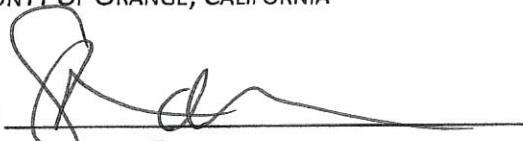
ATTACH ACKNOWLEDGEMENT

BY: Atlantic Specialty Insurance Company
SURETY COMPANY
ADDRESS: 605 Highway 169 Ste 800
Plymouth, MN 55441

ATTACH ACKNOWLEDGEMENT

BY: 
ATTORNEY-IN-FACT Kathy R. Mair
ADDRESS: 17901 Von Karman Ave., Suite 1100
Irvine, CA 92614

APPROVED AS TO FORM:
COUNTY COUNSEL
COUNTY OF ORANGE, CALIFORNIA

By: 
DEPUTY

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 Orange)

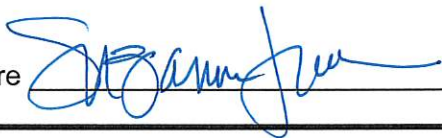
On June 23, 2026 before me, Suzanna Ferebee, Notary Public
(insert name and title of the officer)

personally appeared Jeremy T. Laster and Elise L. Millington,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.



Signature  (Seal)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**CIVIL CODE§ 1189**

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

State of California)County of Orange)

On June 23, 2026 before me, Mechelle Larkin, Notary Public,
DATE [Name of Notary Public and Title "Notary Public"]

personally appeared Kathy R. Mair - - - - -,
[Name(s) of Signer(s)]

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature of Notary Public Mechelle Larkin

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)Signer's Name: Kathy R. Mair

- ☐ Corporate Officer – Title(s): _____
☐ Partner – ☐ Limited ☐ General
☐ Individual ☒ Attorney-in-Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: Atlantic Specialty Insurance

Company

Signer's Name: _____

- ☐ Corporate Officer – Title(s): _____
☐ Partner – ☐ Limited ☐ General
☐ Individual ☐ Attorney-in-Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer is Representing: _____

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that ATLANTIC SPECIALTY INSURANCE COMPANY, a New York corporation with its principal office in Plymouth, Minnesota, does hereby constitute and appoint: **Kathy R. Mair, Marie Claire Trinidad, Mechelle Larkin, My Hua, Sokha Evans, Tenzer V. Cunningham**, each individually if there be more than one named, its true and lawful Attorney-in-Fact, to make, execute, seal and deliver, for and on its behalf as surety, any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof; provided that no bond or undertaking executed under this authority shall exceed in amount the sum of: **unlimited** and the execution of such bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof in pursuance of these presents, shall be as binding upon said Company as if they had been fully signed by an authorized officer of the Company and sealed with the Company seal. This Power of Attorney is made and executed by authority of the following resolutions adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the President, any Senior Vice President or Vice-President (each an "Authorized Officer") may execute for and in behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and affix the seal of the Company thereto; and that the Authorized Officer may appoint and authorize an Attorney-in-Fact to execute on behalf of the Company any and all such instruments and to affix the Company seal thereto; and that the Authorized Officer may at any time remove any such Attorney-in-Fact and revoke all power and authority given to any such Attorney-in-Fact.

Resolved: That the Attorney-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed and sealed by an Authorized Officer and, further, the Attorney-in-Fact is hereby authorized to verify any affidavit required to be attached to bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof.

This power of attorney is signed and sealed by facsimile under the authority of the following Resolution adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the signature of an Authorized Officer, the signature of the Secretary or the Assistant Secretary, and the Company seal may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing an Attorney-in-Fact for purposes only of executing and sealing any bond, undertaking, recognizance or other written obligation in the nature thereof, and any such signature and seal where so used, being hereby adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed.

IN WITNESS WHEREOF, ATLANTIC SPECIALTY INSURANCE COMPANY has caused these presents to be signed by an Authorized Officer and the seal of the Company to be affixed this first day of January, 2023.

STATE OF MINNESOTA
HENNEPIN COUNTY

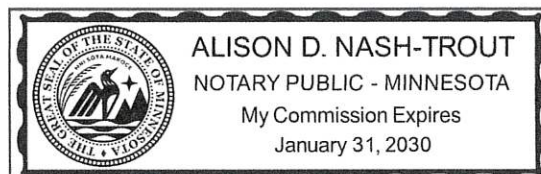


By



Sarah A. Kolar, Vice President and General Counsel

On this first day of January, 2023, before me personally came Sarah A. Kolar, Vice President and General Counsel of ATLANTIC SPECIALTY INSURANCE COMPANY, to me personally known to be the individual and officer described in and who executed the preceding instrument, and she acknowledged the execution of the same, and being by me duly sworn, that she is the said officer of the Company aforesaid, and that the seal affixed to the preceding instrument is the seal of said Company and that the said seal and the signature as such officer was duly affixed and subscribed to the said instrument by the authority and at the direction of the Company.




Notary Public

I, the undersigned, Secretary of ATLANTIC SPECIALTY INSURANCE COMPANY, a New York Corporation, do hereby certify that the foregoing power of attorney is in full force and has not been revoked, and the resolutions set forth above are now in force.

Signed and sealed. Dated 23rd day of June, 2026.




Kara L.B. Barrow, Secretary

This Power of Attorney expires
January 31, 2030