

Attachment B

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Bond# 0190352
Premium: \$69,613

SECURITY BOND FOR FAITHFUL PERFORMANCE

WHEREAS, The Board of Supervisors of the County of Monterey, State of California, and UCP East Garrison, LLC (Name of Subdivider) hereinafter designated as "principal" have entered into an agreement whereby principal agrees to install and complete certain designated improvements, which said agreement, dated _____, and identified as East Garrison – Phase 2 (Name of Subdivision or Project) is hereby referred to and made a part hereof; and

WHEREAS, said principal is required under the terms of said agreement to furnish a bond for a Faithful Performance of said agreement, including public street and storm drain improvements.

NOW, THEREFORE, we, the principal and Berkley Insurance Company (Name of Bonding Company) as surety are held and firmly bound unto County of Monterey in the penal sum of Five Million Five Hundred Sixty Nine Thousand and 00/100 dollars (\$ 5,569,000.00) lawful money of the United States, for the payments of which sum will and truly to be made, we bind ourselves, our heirs, successors, executors and administrators, jointly and severally, firmly by these presents.


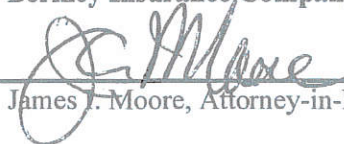
The condition of this obligation is such that if the above bounded principal, his or its heirs, executors, administrators, successors, or assigns, shall in all things stand to and abide by, and will and truly keep and perform the covenants, conditions and provisions in the said agreement and any alteration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

As 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" fees, incurred by County in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

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 said 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 such change, extension, alteration or addition.

In witness whereof, this instrument has been duly executed by the principal and surety above named, on January 29th, 2015.

BY _____	BY  _____
BY _____	
BY _____	BY  _____ James L. Moore, Attorney-in-Fact

(To be followed by appropriate acknowledgements of the signatures of those signing for the Principal and the Surety.)

SURETY BOND RIDER

To be attached to and form a part of Bond No. 0190352

Original Effective Date: January 29, 2015

Performance Bond Amount: \$5,569,000.00

Labor & Material Bond Amount: \$5,569,000.00

Executed by: UCP East Garrison, LLC as Principal

and by: Berkley Insurance Company as Surety

in favor of County of Monterey, as Obligee

in consideration of the mutual agreements herein contained, the Principal and Surety hereby consent to:

This rider hereby rescinds the previous rider issued and effective 12/14/15.

The penal sum of the Performance Bond should be retroactively restored to the original amount of \$5,569,000.00 effective 12/14/15.

The penal sum of the Labor & Material Bond should be retroactively restored to the original amount of \$5,569,000.00 effective 12/14/15.

Nothing herein contained shall vary, alter or extend any provision or condition of this bond except as herein expressly stated.

This rider is effective December 14, 2015

Signed and Sealed: February 11, 2016


UCP East Garrison, LLC
Principal

By:  _____

Berkley Insurance Company
Surety

By:  _____

James I. Moore, Attorney-in-Fact


James M. Pizzello
Chief Financial Officer

Reviewer Note: The Surety Bond is an attachment of both the Performance and Labor & Material Bonds.

POWER OF ATTORNEY
BERKLEY INSURANCE COMPANY
WILMINGTON, DELAWARE

NOTICE: The warning found elsewhere in this Power of Attorney affects the validity thereof. Please review carefully.

KNOW ALL MEN BY THESE PRESENTS, that BERKLEY INSURANCE COMPANY (the "Company"), a corporation duly organized and existing under the laws of the State of Delaware, having its principal office in Greenwich, CT, has made, constituted and appointed, and does by these presents make, constitute and appoint: *James I. Moore; Stephen T. Kazmer; Bonnie Kruse; Dawn L. Morgan; Peggy Faust; Kelly A. Gardner; Jennifer J. McComb; Mary Beth Peterson; Elaine Marcus; Melissa Schmidt; Tariese M. Pisciotto; Diane M. Rubright; or Tiffany Cunniff of HUB International Midwest Limited dba HUB International Scheers of Westmont, IL* its true and lawful Attorney-in-Fact, to sign its name as surety only as delineated below and to execute, seal, acknowledge and deliver any and all bonds and undertakings, with the exception of Financial Guaranty Insurance, providing that no single obligation shall exceed **Fifty Million and 00/100 U.S. Dollars (U.S.\$50,000,000.00)**, to the same extent as if such bonds had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office in their own proper persons.

This Power of Attorney shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware, without giving effect to the principles of conflicts of laws thereof. This Power of Attorney is granted pursuant to the following resolutions which were duly and validly adopted at a meeting of the Board of Directors of the Company held on January 25, 2010:

RESOLVED, that, with respect to the Surety business written by Berkley Surety Group, the Chairman of the Board, Chief Executive Officer, President or any Vice President of the Company, in conjunction with the Secretary or any Assistant Secretary are hereby authorized to execute powers of attorney authorizing and qualifying the attorney-in-fact named therein to execute bonds, undertakings, recognizances, or other suretyship obligations on behalf of the Company, and to affix the corporate seal of the Company to powers of attorney executed pursuant hereto; and said officers may remove any such attorney-in-fact and revoke any power of attorney previously granted; and further

RESOLVED, that such power of attorney limits the acts of those named therein to the bonds, undertakings, recognizances, or other suretyship obligations specifically named therein, and they have no authority to bind the Company except in the manner and to the extent therein stated; and further

RESOLVED, that such power of attorney revokes all previous powers issued on behalf of the attorney-in-fact named; and further

RESOLVED, that the signature of any authorized officer and the seal of the Company may be affixed by facsimile to any power of attorney or certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligation of the Company; and such signature and seal when so used shall have the same force and effect as though manually affixed. The Company may continue to use for the purposes herein stated the facsimile signature of any person or persons who shall have been such officer or officers of the Company, notwithstanding the fact that they may have ceased to be such at the time when such instruments shall be issued.

IN WITNESS WHEREOF, the Company has caused these presents to be signed and attested by its appropriate officers and its corporate seal hereunto affixed this 26th day of June, 2015.

Attest:

Berkley Insurance Company

(Seal)

By Ira S. Lederman
Senior Vice President & Secretary

By Jeffrey M. Hafter
Senior Vice President

WARNING: THIS POWER INVALID IF NOT PRINTED ON BLUE "BERKLEY" SECURITY PAPER.

STATE OF CONNECTICUT)

) ss:

COUNTY OF FAIRFIELD)

Sworn to before me, a Notary Public in the State of Connecticut, this 26th day of June, 2015, by Ira S. Lederman and Jeffrey M. Hafter who are sworn to me to be the Senior Vice President and Secretary, and the Senior Vice President, respectively, of Berkley Insurance Company.

MARIA C. RUNDBAKEN
NOTARY PUBLIC
MY COMMISSION EXPIRES
APRIL 30, 2019

Maria C. Rundbaker
Notary Public, State of Connecticut

CERTIFICATE

I, the undersigned, Assistant Secretary of BERKLEY INSURANCE COMPANY, DO HEREBY CERTIFY that the foregoing is a true, correct and complete copy of the original Power of Attorney; that said Power of Attorney has not been revoked or rescinded and that the authority of the Attorney-in-Fact set forth therein, who executed the bond or undertaking to which this Power of Attorney is attached, is in full force and effect as of this date.

Given under my hand and seal of the Company, this 11th day of February, 2016.

(Seal)

Andrew M. Tuma
Andrew M. Tuma


WARNING - Any unauthorized reproduction or alteration of this document is prohibited. This power of attorney is void unless seals are readable and the certification seal at the bottom is embossed. The background imprint, warning and confirmation (on reverse) must be in blue ink.

STATE OF ILLINOIS }
COUNTY OF DU PAGE}

On February 11, 2016 before me, a Notary Public in and for said County and State, duly commissioned and sworn, personally appeared James I. Moore known to me to be Attorney-in-Fact of Berkley Insurance Company the corporation described in and that executed the within and foregoing instrument, and known to me to be the person who executed the said instrument on behalf of the said corporation, and he duly acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year stated in this certificate above.

My Commission Expires March 23, 2019


Tiffany Cunniff, Notary Public
Commission No. 816980



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

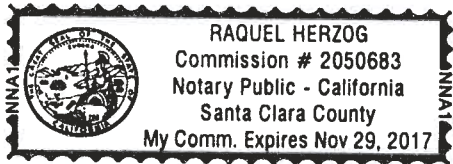
A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Santa Clara

On February 12, 2016 before me, Raquel Herzog, Notary Public, personally appeared James W. Fletcher, 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

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

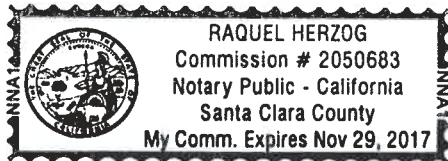
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State of California

County of Santa Clara

On February 12, 2016 before me, Raquel Herzog, Notary Public, personally appeared Jamie M Pirrello 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.

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WITNESS my hand and official seal.

Raquel Herzog
Signature of Notary Public

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