

City of Los Angeles
DEPARTMENT OF PUBLIC WORKS
Office of the City Engineer

APPROVED FOR THE
CITY ENGINEER BY

Suzan Swamy
BOND CONTROL

0715209

SURETY'S BOND NO.

VALLEY

District/Division Design Office
Council District No. 04
Date Issued: 01/05/2017

CA01700285

CAO-RISK MGMT. NO.
DATE APPROVED 01/20/2017

GENERAL IMPROVEMENT PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, **IMT CAPITAL III SEPULVEDA LLC**

as PRINCIPAL and _____ International Fidelity Insurance Company _____ a corporation incorporated under the laws of the State of _____ New Jersey _____ and authorized by the laws of the State of California to execute bonds and undertakings as sole surety, as SURETY, are held and firmly bound unto the City of Los Angeles, in the JUST and FULL SUM of **SIXTY TWO THOUSAND AND NO/100 Dollars (\$62,000.00)**, lawful money of the United States, for the payment of which sum, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

THE CONDITION of the foregoing obligation is such that WHEREAS the above bounden PRINCIPAL has applied for a building permit, zone change, zone variance, conditional use of property, street or alley vacation, legal lot access, or has voluntarily offered to dedicate and/or improve certain public easements, and said PRINCIPAL, in conjunction therewith, has agreed to construct and install all of the following public improvements, to wit: construct and install **STREETS, SEWERS, STREET LIGHTING, STREET TREES.**

Said improvements to be located at or in, and adjoining: **5700-5720 SEPULVEDA BLVD - SEPULVEDA BLVD (E/S) 430' TO 630' S/O HATTERAS ST (DIR 2013-3832/ CPC 2008-1660)**

Said work shall be performed under permit or permits to be issued by the Board of Public Works of the CITY, hereinafter called the BOARD, in accordance with the standards and specifications of the BOARD, as amended, and to the approval of the City Engineer. The PRINCIPAL agrees to pay for such inspection of work and improvements as may be required by the BOARD, and further agrees to furnish all necessary final plans, profiles and standard specifications in a form that will be sufficient to be processed and be approved by the City Engineer not later than six (6) months prior to the date specified for the completion of the required work, which shall be on or before: **February 05, 2019.**

Continuation Sheet For:

GENERAL IMPROVEMENT PERFORMANCE BOND


or within any lawful extension of said term by the City Engineer, or as otherwise provided by law. If it is deemed necessary to extend the time within which to complete said work, it is understood and agreed that such extension of time shall be subject to a revision of the estimated improvement costs, and that the required improvements shall be constructed and installed in accordance with the standards and specifications of the BOARD in effect at the time such extension of time is granted. This bond is further conditioned upon and guarantees due compliance with all of the applicable provisions of ARTICLES 2 and 7 of CHAPTER 1, and Sections 62.105 through 62.118, inclusive, of the Municipal Code of the CITY, as amended.

NOW, THEREFORE, if the above bounden PRINCIPAL shall well and truly perform the work specified hereinabove in all respects within the time specified for such performance, or with any lawful extension thereof, this obligation shall be void upon the delivery to the PRINCIPAL and SURETY of a CERTIFICATE OF ACCEPTANCE, signed by the City Engineer of the CITY certifying that all of the requirements for which this bond is a guarantee have been completed to the satisfaction of the City Engineer; otherwise, this obligation shall be and remain in full force and effect until exonerated or canceled by the City Engineer.

IN WITNESS WHEREOF, this instrument has been duly executed by the above named PRINCIPAL and SURETY on January, 16th, 20 17.

Principal Signatories

IMT CAPITAL III SEPULVEDA LLC , A DELAWARE LIMITED LIABILITY COMPANY

BY: , MANAGER
JOHN M. TESORIERO

SURETY: International Fidelity Insurance Company

By:  Edward C. Spector (Attorney-in-Fact)

Surety's Address: 2999 Oak Rd., #820, Walnut Creek, CA 94597

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

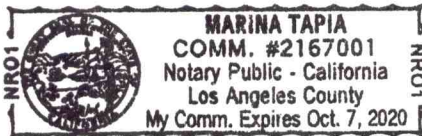
County of Los Angeles

On January 16, 2017 before me, Marina Tapia, Notary Public, personally appeared Edward C. Spector 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 
Signature of Notary Public



POWER OF ATTORNEY

INTERNATIONAL FIDELITY INSURANCE COMPANY ALLEGHENY CASUALTY COMPANY

ONE NEWARK CENTER, 20TH FLOOR NEWARK, NEW JERSEY 07102-5207

KNOW ALL MEN BY THESE PRESENTS: That **INTERNATIONAL FIDELITY INSURANCE COMPANY**, a corporation organized and existing under the laws of the State of New Jersey, and **ALLEGHENY CASUALTY COMPANY** a corporation organized and existing under the laws of the State of New Jersey, having their principal office in the City of Newark, New Jersey, do hereby constitute and appoint

JAMES ROSS, TRACY ASTON, EDWARD C. SPECTOR, SIMONE GERHARD, DARAVY MADY, LISA K. CRAIL,
NATHAN VARNOLD, TOM BRANIGAN, PAUL RODRIGUEZ, ASHRAF ELMASRY

Los Angeles, CA.

their true and lawful attorney(s)-in-fact to execute, seal and deliver for and on its behalf as surety, any and all bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof, which are or may be allowed, required or permitted by law, statute, rule, regulation, contract or otherwise, and the execution of such instrument(s) in pursuance of these presents, shall be as binding upon the said INTERNATIONAL FIDELITY INSURANCE COMPANY and ALLEGHENY CASUALTY COMPANY, as fully and amply, to all intents and purposes, as if the same had been duly executed and acknowledged by their regularly elected officers at their principal offices.

This Power of Attorney is executed, and may be revoked, pursuant to and by authority of the By-Laws of INTERNATIONAL FIDELITY INSURANCE COMPANY and ALLEGHENY CASUALTY COMPANY and is granted under and by authority of the following resolution adopted by the Board of Directors of INTERNATIONAL FIDELITY INSURANCE COMPANY at a meeting duly held on the 20th day of July, 2010 and by the Board of Directors of ALLEGHENY CASUALTY COMPANY at a meeting duly held on the 15th day of August, 2000:

"RESOLVED, that (1) the President, Vice President, Chief Executive Officer or Secretary of the Corporation shall have the power to appoint, and to revoke the appointments of, Attorneys-in-Fact or agents with power and authority as defined or limited in their respective powers of attorney, and to execute on behalf of the Corporation and affix the Corporation's seal thereto, bonds, undertakings, recognizances, contracts of indemnity and other written obligations in the nature thereof or related thereto; and (2) any such Officers of the Corporation may appoint and revoke the appointments of joint-control custodians, agents for acceptance of process, and Attorneys-in-fact with authority to execute waivers and consents on behalf of the Corporation; and (3) the signature of any such Officer of the Corporation and the Corporation's seal may be affixed by facsimile to any power of attorney or certification given for the execution of any bond, undertaking, recognizance, contract of indemnity or other written obligation in the nature thereof or related thereto, such signature and seals when so used whether heretofore or hereafter, being hereby adopted by the Corporation as the original signature of such officer and the original seal of the Corporation, to be valid and binding upon the Corporation with the same force and effect as though manually affixed."

IN WITNESS WHEREOF, INTERNATIONAL FIDELITY INSURANCE COMPANY and ALLEGHENY CASUALTY COMPANY have each executed and attested these presents on this 31st day of December, 2015.



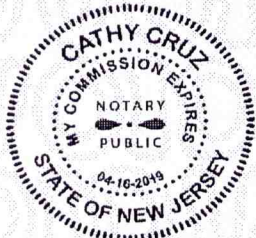
STATE OF NEW JERSEY
County of Essex

ROBERT W. MINSTER
Chief Executive Officer (International Fidelity Insurance Company) and President (Allegheny Casualty Company)



On this 31st day of December 2015, before me came the individual who executed the preceding instrument, to me personally known, and, being by me duly sworn, said he is the therein described and authorized officer of INTERNATIONAL FIDELITY INSURANCE COMPANY and ALLEGHENY CASUALTY COMPANY; that the seals affixed to said instrument are the Corporate Seals of said Companies; that the said Corporate Seals and his signature were duly affixed by order of the Boards of Directors of said Companies.

IN TESTIMONY WHEREOF, I have hereunto set my hand affixed my Official Seal, at the City of Newark, New Jersey the day and year first above written.



A NOTARY PUBLIC OF NEW JERSEY
My Commission Expires April 16, 2019

CERTIFICATION

I, the undersigned officer of INTERNATIONAL FIDELITY INSURANCE COMPANY and ALLEGHENY CASUALTY COMPANY do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Sections of the By-Laws of said Companies as set forth in said Power of Attorney, with the originals on file in the home office of said companies, and that the same are correct transcripts thereof, and of the whole of the said originals, and that the said Power of Attorney has not been revoked and is now in full force and effect.

IN TESTIMONY WHEREOF, I have hereunto set my hand this

day of

JAN 16 2017

MARIA BRANCO, Assistant Secretary

CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGEMENT

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.

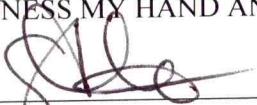
STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

ON JANUARY 20, 2017 BEFORE ME, SUSANA ALAS, NOTARY PUBLIC, PERSONALLY APPEARED JOHN M. TESORIERO, WHO PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE EXECUTED THE SAME IN HIS AUTHORIZED CAPACITY, AND THAT BY HIS SIGNATURE ON THE INSTRUMENT THE PERSON, OR THE ENTITY UPON BEHALF OF WHICH THE PERSON 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.



SUSANA ALAS, NOTARY PUBLIC

(SEAL):

