

BOND NO. PB03010409024-M
PREMIUM INCLUDED IN PERFORMANCE BOND

GUARANTEE AND WARRANTY BOND

WHEREAS, OLSON URBAN-HUNTINGTON BEACH 4, LLC, as
a Principal, and PHILADELPHIA INDEMNITY INSURANCE COMPANY, a
corporation organized under the laws of the State of PENNSYLVANIA
and duly authorized to do business in the State of California, as Surety, are held and firmly bound
unto the City of Huntington Beach, California, as Oblige, in the penal sum of FORTY TWO THOUSAND
FOUR HUNDRED FORTY SEVEN AND NO/100 (\$42,447.00) DOLLARS, representing 10 percent of the contract price
entered into between the Principal and Oblige, to which payment well and truly to be made we do
bind ourselves, and each of our heirs, executors, administrators, successors and assigns jointly and
severally.

WHEREAS, the said Principal entered into a contract with said Oblige, dated _____
DECEMBER 20, 2022 for work described as follows:

TRACT MAP NO.: 19157/TALBERT

WHEREAS, said contract provides that the Principal will furnish a bond conditioned to
guarantee and warrant for the period of one year after completion of the work and acceptance thereof
by the Oblige, against all defects in workmanship and materials during said one-year period.

WHEREAS, said work has been completed, and accepted by Oblige on _____
_____.

NOW, THEREFORE, the Principal and Surety, jointly and severally shall indemnify the
Oblige for all loss that the Oblige may sustain by reason of any defective materials or
workmanship, which become apparent during the period of one year from and after date of
completion of work and acceptance thereof by Oblige.

In witness whereof, this instrument has been duly executed by the principal and surety above
named, on JANUARY 24TH, 2025.

OLSON URBAN-HUNTINGTON BEACH 4, LLC, as Principal

By ***SEE ATTACHED SIGNATURE PAGE***
PHILADELPHIA INDEMNITY INSURANCE COMPANY, AS SURETY
By SARAH CAMPBELL, ATTORNEY-IN-FACT



Signature Block –

Olson Urban V – HUNTINGTON BEACH 4, LLC

OFFICIAL SIGNATURE BLOCK FORMAT:

OLSON URBAN V – HUNTINGTON BEACH 4, LLC


a Delaware limited liability company

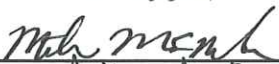
By: OLSON URBAN COMMUNITIES V, LLC
a Delaware limited liability company
Sole Member

By: OLSON URBAN VENTURES V, LLC
a Delaware limited liability company
Sole Member


By: OLSON URBAN HOUSING, LLC
a Delaware limited liability company
Operating Member

By: IN TOWN LIVING, INC.
a Delaware corporation
Managing Member

By: 
Name: William Holford
Title: President

By: 
Name: Mike McBride
Title: Vice-President

APPROVED AS TO FORM

By: 
for MICHAEL J. VIGLIOTTA
CITY ATTORNEY
CITY OF HUNTINGTON BEACH

CALIFORNIA 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 JAN 22 2025 before me, EDWARD C. SPECTOR, NOTARY PUBLIC,
Date Here Insert Name and Title of the Officer

personally appeared SARAH CAMPBELL
Name(s) of Signer(s)

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

Place Notary Seal and/or Stamp Above

Signature of Notary Public
EDWARD C. SPECTOR, NOTARY PUBLIC

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: _____

☐ Corporate Officer – Title(s): _____

☐ Partner – ☐ Limited ☐ General

☐ Individual ☒ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer is Representing: _____

Signer's Name: _____

☐ Corporate Officer – Title(s): _____

☐ Partner – ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer is Representing: _____

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 January 23, 2025 before me, Valerie Weisel, Notary Public,

Date

Here Insert Name and Title of the Officer

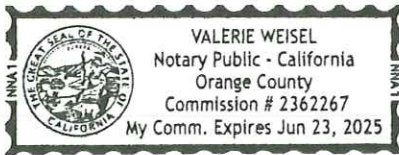
personally appeared William Holford and Mike McBride

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 Valerie Weisel
Signature of Notary Public

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: _____

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

Signer Is Representing: _____

Signer's Name: _____

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

Signer Is Representing: _____

PHILADELPHIA INDEMNITY INSURANCE COMPANY

One Bala Plaza, Suite 100
Bala Cynwyd, PA 19004-0950

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS: That **PHILADELPHIA INDEMNITY INSURANCE COMPANY** (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint **Jennifer Ochs, Charles R. Teter III, B. Aleman, Erin Brown, D. Garcia, Simone Gerhard, Edward C. Spector, Ethan Spector, Marina Tapia, KD Wapato, Sarah Campbell, Aidan Smock, Sandra Corona, MB Neely and Chase Seyforth of Lockton Companies Inc.** its true and lawful Attorney-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to bind the Company thereby, in an amount not to exceed \$50,000,000.

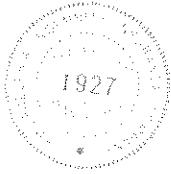
This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of **PHILADELPHIA INDEMNITY INSURANCE COMPANY** on the 14th of November 2016.

RESOLVED: That the Board of Directors hereby authorizes the President or any Vice President of the Company: (1) Appoint Attorney(s) in Fact and authorize the Attorney(s) in Fact to execute on behalf of the Company bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and to attach the seal of the Company thereto; and (2) to remove, at any time, any such Attorney-in-Fact and revoke the authority given. And, be it

FURTHER RESOLVED: That the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or certificate relating thereto by facsimile, and any such Power of Attorney so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

IN TESTIMONY WHEREOF, **PHILADELPHIA INDEMNITY INSURANCE COMPANY** HAS CAUSED THIS INSTRUMENT TO BE SIGNED AND ITS CORPORATE SEAL TO BE AFFIXED BY ITS AUTHORIZED OFFICE THIS 5TH DAY OF OCTOBER 2024.

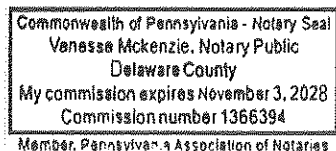
(Seal)



John Glomb, President & CEO
Philadelphia Indemnity Insurance Company

On this 5th day of October, 2024 before me came the individual who executed the preceding instrument, to me personally known, and being by me duly sworn said that he is the therein described and authorized officer of the **PHILADELPHIA INDEMNITY INSURANCE COMPANY**; that the seal affixed to said instrument is the Corporate seal of said Company; that the said Corporate Seal and his signature were duly affixed.

Notary Public:



Member, Pennsylvania Association of Notaries

residing at:

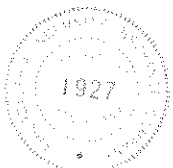
Linwood, PA

My commission expires:

November 3, 2028

I, Edward Sayago, Corporate Secretary of **PHILADELPHIA INDEMNITY INSURANCE COMPANY**, do hereby certify that the foregoing resolution of the Board of Directors and the Power of Attorney issued pursuant thereto on the 5th day October 2024 are true and correct and are still in full force and effect. I do further certify that John Glomb, who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the duly elected President of **PHILADELPHIA INDEMNITY INSURANCE COMPANY**.

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this 24TH day of JANUARY, 2025.



Edward Sayago, Corporate Secretary
PHILADELPHIA INDEMNITY INSURANCE COMPANY