

## SECURITY AGREEMENT

**THIS AGREEMENT** (“Agreement”) is entered into on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by and between **W.G. Johnson & Son, Inc.**, a Florida profit corporation (“Contractor”), **REO Funding Solutions V, LLC**, a foreign limited liability company (“Developer”), **Westchester Fire Insurance Company**, a foreign profit corporation (“Issuer”), and the **City of Gainesville, Florida**, a municipal corporation (“City”).

### WITNESSETH

**WHEREAS**, the Developer is the fee simple owner and developer of the **Westchester Phase IV-A** subdivision located in the City of Gainesville, as per Plat thereof recorded in Plat Book \_\_\_\_\_, Page \_\_\_\_\_, of the Public Records of Alachua County, Florida (“Subdivision”); and

**WHEREAS**, pursuant to Section 30-186 of the City of Gainesville Land Development Code, no final plat of any subdivision shall be approved by the City unless one of the forms of security allowed for in Section 30-186 (“Security”) has been provided to the City, conditioned to secure the construction and completion of the public improvements required under the development plans and specifications, the Land Development Code and all other ordinances of the City (“Required Improvements”) in a satisfactory manner within 12 months from the date of final plat approval; and

**WHEREAS**, the Security provided by the Developer shall be enforceable by and payable to the City in a sum at least equal to 120 percent of the total cost to construct and complete the Required Improvements provided in the Subdivision as estimated by the Developer’s engineer and verified and approved by the Public Works Director or designee. However, improvements otherwise covered by a separate security agreement between the Developer and the City and those improvements already constructed and approved by the Public Works Director or designee shall not be included when determining the cost of improvements subject to this Agreement; and

**WHEREAS**, the estimated total cost to construct and complete the Required Improvements is **\$665,561.90**; and

**WHEREAS**, this Agreement and the Security provided herein is separate and distinct from the maintenance security that the Developer shall also comply with in accordance with Section 30-186(f) of the Land Development Code.

**NOW THEREFORE**, in consideration of the mutual covenants as set forth below, the parties agree as follows:

1. Effective Date and Term. This Agreement shall become effective on the date the last of the parties executes this Agreement as indicated below and shall remain in effect until all Required Improvements are constructed and the City has inspected and approved the Required

Improvements as being completed in accordance with development plans and specifications, the Land Development Code and all other ordinances of the City.

2. Form of Security. As Security for the Developer's construction and completion of the Required Improvements, the Developer shall provide in an amount calculated as described above the following: *((Fill in one of the below.))*

**Surety Bond:** On the same date as the effective date of this Agreement, Developer shall cause the Issuer to issue to the City, as beneficiary, a Surety Bond in the amount of **\$798,674.28**, lawful money of the United States of America. The Issuer shall be a surety company authorized to do business in the state of Florida with a rating of not lower or less than A-XII as rated by A.M. Best Company, Inc.

**Cash Deposit:** On the same date as the effective date of this Agreement, Developer shall deposit with the City Director of Management and Budget a cash deposit in the amount of \_\_\_\_\_, lawful money of the United States of America.

**Irrevocable and Unconditional Letter of Credit:** On the same date as the effective date of this Agreement, Developer shall cause \_\_\_\_\_ ("Issuer") to issue to the City, as beneficiary, an Irrevocable and Unconditional Letter of Credit in the amount of \_\_\_\_\_, lawful money of the United States of America. The Security issued shall, by its terms, be irrevocable, unconditional and provide for drafts to be honored at a banking location within Alachua County, Florida.

**Construction Loan Agreement:** On the same date as the effective date of this Agreement, Developer shall deposit with the City a certified copy of a Construction Loan Agreement between \_\_\_\_\_ ("Lender") and the Developer in the amount of \_\_\_\_\_, lawful money of the United States of America. The Construction Loan Agreement, by its terms, shall be for the benefit of and satisfactory to the City and shall comply with the requirements contained in Section 30-186(c)(3) of the City's Land Development Code.

3. Terms of Security; Right of Presentation. The Developer shall construct and complete, as evidenced by the inspection and approval of the City's Public Works Director or designee, the Required Improvements within 12 months from the date of final plat approval. In the event the Developer has not within 12 months from the date of final plat approval completed construction of the Required Improvements and received approval by the City for same, the Developer shall be deemed in default and the City shall have the right without prior notice to Developer to draw on the Security in such amount as the City deems necessary to complete construction of that portion of the Required Improvements that have not been completed.

4. Inspection. During the term of this Agreement, the City may inspect the Subdivision at any time during reasonable business hours to determine if Developer has complied with this Agreement.

5. Release of Security. The Security shall remain valid for the term of this Agreement. In the event the Security can only be issued for a limited term, such as one year, the Security shall provide for automatic extensions of the term, without requiring written amendment, for successive periods that equal or exceed 12 months. In addition, the Security shall require the Issuer of the Security to provide written notice to the City at least 60 days in advance of any expiration date, in the event the term of the Security will not be extended beyond the then current expiration date.

If the Security is a cash deposit with the City as indicated above, then upon the Developer's completion of any portion of the Required Improvements, as evidenced by the inspection and approval of the City's Public Works Director or designee, and the Developer providing the City with the appropriate maintenance security required by Section 30-186(f) of the Land Development Code, the Developer may request and the City shall then release and/or refund to the Developer an amount equal to the City-approved costs of such completed Required Improvements. However, at no time before all Required Improvements have been completed and so certified by the City shall the balance of the Security be reduced to less than 30 percent of the estimated total cost to construct and complete all Required Improvements as written above. If the Developer completes the construction of all Required Improvements, with inspection and acceptance by the City, then the City shall release and/or refund to the Developer the remaining balance of the Security.

6. Relationship. This Agreement does not evidence the creation of, nor shall it be construed as creating, a partnership or joint venture between the City and the Developer. The Developer cannot create any obligation or responsibility on behalf of the City or bind the City in any manner. Each party is acting for its own account, and it has made its own independent decisions to enter into this Agreement and as to whether the same is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. Each party acknowledges that none of the other parties hereto is acting as a fiduciary for or an adviser to it in respect of this Agreement or any responsibility or obligation contemplated herein.

7. Bankruptcy. The filing by the Developer of a petition for relief under federal bankruptcy laws or any other similar law or statute of the United States, or the entry of an order or decree appointing a receiver of the Developer or its assets, shall not affect the Security or the City's rights under this Agreement.

8. Modification and Waiver. This Agreement may only be modified or waived in writing signed by all the parties. No course of dealing shall be deemed a waiver of rights or a modification of this Agreement. The failure of any party to exercise any right in this Agreement shall not be considered a waiver of such right. No waiver of a provision of this Agreement shall apply to any other portion of this Agreement. A waiver on one occasion shall not be deemed to be a waiver on other occasions.

9. Applicable Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, notwithstanding any Florida conflict of law provision to the contrary. Any legal action, in equity or law, with respect to this Agreement shall be brought and heard in Alachua County, Florida.

10. Severability. Any provision of this Agreement held by a court of competent jurisdiction to be invalid, illegal or unenforceable shall be severable and shall not be construed to render the remainder to be invalid, illegal or unenforceable.

11. Captions. The captions and headings of sections or paragraphs used in this Agreement are for convenient reference only and shall not limit, define or otherwise affect the substance or construction of provisions of this Agreement.

12. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof. Any representations or statements heretofore made with respect to such subject matter, whether verbal or written, are merged herein.

13. Successors and Assigns. Neither party will assign or transfer any interest in this Agreement without prior written consent of the other party. The parties each bind the other and their respective successors and assigns in all respects to all the terms, conditions, covenants, and provisions of this Agreement.

14. Time. Time is of the essence in this Agreement. Whenever a notice or performance is to be done on a Saturday or Sunday or on a legal holiday observed by the City, it shall be postponed to the next business day.

15. Notices. Any notices pursuant to this Agreement shall be effective upon receipt and sent by either certified mail, return receipt requested, overnight courier service or delivered in person to the following addresses:

- To the City:
  - City Manager
  - City of Gainesville
  - P.O. Box 490, Station 6
  - Gainesville, FL 32602-0490
  
- With a copy to:
  - Director of Public Works
  - City of Gainesville
  - P.O. Box 490, Station 58
  - Gainesville, FL 32602-0490
  
- To the Developer:
  - Jane Blair Myers
  - REO Funding Solutions V, LLC
  - 3424 Peachtree Road, Suite 1775
  - Atlanta, GA 30326
  
- To the Contractor:
  - W. Glenn Johnson, III, President
  - W.G. Johnson & Son, Inc.
  - 2430 NW 73<sup>rd</sup> Place
  - Gainesville, FL 32653
  
- To the Issuer:
  - \_ Westchester Fire Insurance Company \_\_\_\_\_
  - \_ 601 South Figueroa St., 15<sup>th</sup> Floor \_\_\_\_\_

Los Angeles, CA 90017

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by duly authorized officials on the dates written below.

WITNESSES:

**CITY OF GAINESVILLE**

Sign: \_\_\_\_\_

Print Name: \_\_\_\_\_

By: \_\_\_\_\_

Russ Blackburn  
City Manager

Sign: \_\_\_\_\_

Print Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF ALACHUA

I, an officer duly authorized in the state and county named above to take acknowledgments, certify that on this date before me, the foregoing instrument was acknowledged by Russ Blackburn, City Manager of the City of Gainesville. He personally appeared before me and is: (check one of the below)

\_\_\_\_\_ personally known to me, or  
\_\_\_\_\_ produced the following type of identification:

\_\_\_\_\_

Executed and sealed by me on \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

My Commission expires: \_\_/\_\_/\_\_

**DEVELOPER**

WITNESSES:

Sign: [Signature]  
Print Name: MARK WHITE

Sign: [Signature]  
Print Name: Eric Roedel

DEVELOPER

By: [Signature]  
Print Name: Judd Gilats  
Title: Vice President

STATE OF ~~FLORIDA~~ MINNESOTA  
COUNTY OF HENNEPIN

I, an officer duly authorized in the state and county named above to take acknowledgments, certify that on this date before me, the foregoing instrument was acknowledged by JUDD GILATS, as VICE PRESIDENT for and on behalf of USO FUNDING SOLUTIONS V. LLC. He/she personally appeared before me and is: (check one of the below)

personally known to me, or  
 produced the following type of identification:  
\_\_\_\_\_

Executed and sealed by me on \_\_\_\_\_, \_\_\_\_\_.



[Signature]  
Notary Public  
Print Name: Bonnie Lynn Wold  
My Commission expires: 1/31/2020

WITNESSES:

Sign: Dora Lee Bryan  
Print Name: Dora Lee Bryan

Sign: Cristopher M. Baldwin  
Print Name: Cristopher M. Baldwin

CONTRACTOR

By: W Glenn Johnson, III  
Print Name: W Glenn Johnson, III  
Title: President

STATE OF FLORIDA  
COUNTY OF Alachua

I, an officer duly authorized in the state and county named above to take acknowledgments, certify that on this date before me, the foregoing instrument was acknowledged by W Glenn Johnson, III, as President for and on behalf of W G Johnson & Son, INC. He/she personally appeared before me and is: (check one of the below)

personally known to me, or  
 produced the following type of identification:  
\_\_\_\_\_

Executed and sealed by me on August 6, 2015.

Dora Lee Bryan  
Notary Public  
Print Name: DORA LEE BRYAN  
My Commission Expires: May 2, 2018  
Comm. No. FF104454  
Bonded by Western Surety Co.

WITNESSES:

Sign: [Signature]  
Print Name: Michelle Tan

Sign: [Signature]  
Print Name: Sally Kerr

ISSUER-Westchester Fire Insurance Company

By: [Signature]  
Print Name: Victoria M. Campbell  
Title: Attorney-in-Fact

See attached Acknowledgment

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

I, an officer duly authorized in the state and county named above to take acknowledgments, certify that on this date before me, the foregoing instrument was acknowledged by \_\_\_\_\_, as \_\_\_\_\_ for and on behalf of \_\_\_\_\_ He/she personally appeared before me and is: (check one of the below)  
\_\_\_\_\_ personally known to me, or  
\_\_\_\_\_ produced the following type of identification:  
\_\_\_\_\_

Executed and sealed by me on \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Notary Public  
Print Name: \_\_\_\_\_  
My Commission expires: \_\_/\_\_/\_\_



**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 )

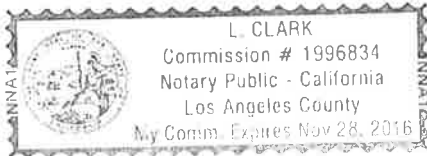
On JUL 31 2015 before me, L. Clark, Notary Public  
*Date Here Insert Name and Title of the Officer*

personally appeared Victoria M. Campbell  
*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 L. Clark  
*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: JUL 31 2015  
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's Name: \_\_\_\_\_  
 Corporate Officer — Title(s): \_\_\_\_\_  
 Partner —  Limited  General  
 Individual  Attorney in Fact  
 Trustee  Guardian or Conservator  
 Other: \_\_\_\_\_

Signer Is Representing: Westchester Fire Insurance Company

Signer Is Representing: \_\_\_\_\_

# Power of Attorney

## WESTCHESTER FIRE INSURANCE COMPANY

**Know all men by these presents:** That WESTCHESTER FIRE INSURANCE COMPANY, a corporation of the Commonwealth of Pennsylvania pursuant to the following Resolution, adopted by the Board of Directors of the said Company on December 11, 2006, to wit:

"RESOLVED, that the following authorizations relate to the execution, for and on behalf of the Company, of bonds, undertakings, recognizances, contracts and other written commitments of the Company entered into the ordinary course of business (each a "Written Commitment")

- (1) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise
- (2) Each duly appointed attorney-in-fact of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise, to the extent that such action is authorized by the grant of powers provided for in such persons written appointment as such attorney-in-fact
- (3) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to appoint in writing any person the attorney-in-fact of the Company with full power and authority to execute, for and on behalf of the Company, under the seal of the Company or otherwise, such Written Commitments of the Company as may be specified in such written appointment, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments
- (4) Each of the Chairman, the President and Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to delegate in writing any other officer of the Company the authority to execute, for and on behalf of the Company, under the Company's seal or otherwise, such Written Commitments of the Company as are specified in such written delegation, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments
- (5) The signature of any officer or other person executing any Written Commitment or appointment or delegation pursuant to this Resolution, and the seal of the Company, may be affixed by facsimile on such Written Commitment or written appointment or delegation.

FURTHER RESOLVED, that the foregoing Resolution shall not be deemed to be an exclusive statement of the powers and authority of officers, employees and other persons to act for and on behalf of the Company, and such Resolution shall not limit or otherwise affect the exercise of any such power or authority otherwise validly granted or vested

Does hereby nominate, constitute and appoint Bryan D Martin, Christina Johnson, Erin Bautista, Jean L. Neu, Shirley Bauman, Victoria M Campbell, all of the City of LOS ANGELES, California, each individually if there be more than one named, its true and lawful attorney-in-fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof in penalties not exceeding Twenty Five million dollars & zero cents (\$25,000,000.00) and the execution of such writings in pursuance of these presents shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office,

IN WITNESS WHEREOF, the said Stephen M. Haney, Vice-President, has hereunto subscribed his name and affixed the Corporate seal of the said WESTCHESTER FIRE INSURANCE COMPANY this 10 day of February 2015.

WESTCHESTER FIRE INSURANCE COMPANY

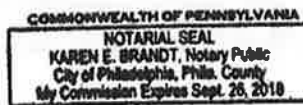


*Stephen M. Haney*  
Stephen M. Haney, Vice President

COMMONWEALTH OF PENNSYLVANIA  
COUNTY OF PHILADELPHIA ss.

On this 10 day of February, AD. 2015 before me, a Notary Public of the Commonwealth of Pennsylvania in and for the County of Philadelphia came Stephen M. Haney, Vice-President of the WESTCHESTER FIRE INSURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same, and that the seal affixed to the preceding instrument is the corporate seal of said Company; that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia the day and year first above written.



*Karen E. Brandt*  
Notary Public

I, the undersigned Assistant Secretary of the WESTCHESTER FIRE INSURANCE COMPANY, do hereby certify that the original POWER OF ATTORNEY, of which the foregoing is a substantially true and correct copy, is in full force and effect

In witness whereof, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of the Corporation, this day of JUL 31 2015



*William L. Kelly*  
William L. Kelly, Assistant Secretary

THIS POWER OF ATTORNEY MAY NOT BE USED TO EXECUTE ANY BOND WITH AN INCEPTION DATE AFTER February 10, 2017.



June 29, 2015

Lawrence Calderon  
 City of Gainesville Current Planning  
 306 NE 6<sup>th</sup> Avenue  
 Gainesville, FL 32602

*copy*

Ref: Weschester Phase 4a  
 Surety Bond

Dear Lawrence:

I hereby certify that the cost to complete the balance of construction for the referenced project is \$656,261.90. Weschester Phase 4a consists of 62 lots of the approved 139 lots. Attached is the current contractor's pay request from May 20, 2015 to substantiate the contracted amount of \$989,570.40 and the amount paid to date for Phase 4a or \$333,308.5 (payment plus retainage). The fee for Surveyor's monumentation (lot corners, permanent reference monuments, & permanent control points) is \$9,300.00. The attached pay request also includes a breakdown of the costs to complete construction, or \$656,261.90.

The surety for Weschester Phase 4a is computed as  $\$665,561.90 \times 1.20 = \mathbf{\$798,674.28}$ .

Certified by,



Rory P. Causseaux, P.E.  
 CEO

**BOND NO. K09199494**  
**PREMIUM: \$11,980.00**

**FAITHFUL PERFORMANCE BOND**  
**(Subdivision)**

KNOW ALL MEN BY THESE PRESENTS, That we, REO Funding Solutions V, LLC as Principal, and **Westchester Fire Insurance Company** as Surety, are held and firmly bound unto City of Gainesville as Obligee, in the sum of **Seven Hundred Ninety Eight Thousand Six Hundred Seventy Four and 25/100 Dollars (\$798,674.25)** lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves jointly and severally, firmly by these presents.

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH THAT:

Whereas, the above named Principal has entered into an agreement dated \_\_\_\_\_  
 With the Obligee to do and perform the following work, to wit:

Westchester Phase IV – A Subdivision Improvements

NOW, THEREFORE, if the above-bounden Principal shall well and truly perform the work referred to in such agreement, then this obligation shall be null and void; otherwise, it shall be and 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 Irvine, CA this 2nd day of July 2015.

REO Funding Solutions V, LLC

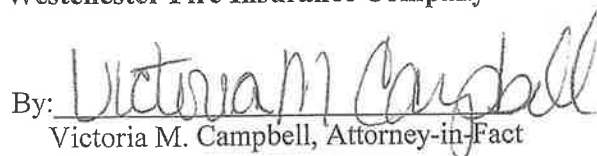
By:



**Judd Gilats**  
**Vice President**

**Westchester Fire Insurance Company**

By:



Victoria M. Campbell, Attorney-in-Fact

**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 JUL 02 2015 before me, L. Clark, Notary Public  
*Date Here Insert Name and Title of the Officer*

personally appeared Victoria M. Campbell  
*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 *L. Clark*  
*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: JUL 02 2015  
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: \_\_\_\_\_  
Westchester Fire 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

## WESTCHESTER FIRE INSURANCE COMPANY

Know all men by these presents: That WESTCHESTER FIRE INSURANCE COMPANY, a corporation of the Commonwealth of Pennsylvania pursuant to the following Resolution, adopted by the Board of Directors of the said Company on December 11, 2006, to wit:

"RESOLVED, that the following authorizations relate to the execution, for and on behalf of the Company, of bonds, undertakings, recognizances, contracts and other written commitments of the Company entered into the ordinary course of business (each a "Written Commitment"):

- (1) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise
- (2) Each duly appointed attorney-in-fact of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise, to the extent that such action is authorized by the grant of powers provided for in such persons written appointment as such attorney-in-fact.
- (3) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to appoint in writing any person the attorney-in-fact of the Company with full power and authority to execute, for and on behalf of the Company, under the seal of the Company or otherwise, such Written Commitments of the Company as may be specified in such written appointment, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (4) Each of the Chairman, the President and Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to delegate in writing any other officer of the Company the authority to execute, for and on behalf of the Company, under the Company's seal or otherwise, such Written Commitments of the Company as are specified in such written delegation, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (5) The signature of any officer or other person executing any Written Commitment or appointment or delegation pursuant to this Resolution, and the seal of the Company, may be affixed by facsimile on such Written Commitment or written appointment or delegation.

FURTHER RESOLVED, that the foregoing Resolution shall not be deemed to be an exclusive statement of the powers and authority of officers, employees and other persons to act for and on behalf of the Company, and such Resolution shall not limit or otherwise affect the exercise of any such power or authority otherwise validly granted or vested.

Does hereby nominate, constitute and appoint Bryan D Martin, Christina Johnson, Erin Bautista, Jean L Neu, Shirley Bauman, Victoria M Campbell, all of the City of LOS ANGELES, California, each individually if there be more than one named, its true and lawful attorney-in-fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof in penalties not exceeding Twenty Five million dollars & zero cents (\$25,000,000.00) and the execution of such writings in pursuance of these presents shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office,

IN WITNESS WHEREOF, the said Stephen M. Haney, Vice-President, has hereunto subscribed his name and affixed the Corporate seal of the said WESTCHESTER FIRE INSURANCE COMPANY this 10 day of February 2015.

WESTCHESTER FIRE INSURANCE COMPANY



*Stephen M. Haney*  
Stephen M. Haney, Vice President

COMMONWEALTH OF PENNSYLVANIA  
COUNTY OF PHILADELPHIA ss.

On this 10 day of February, AD. 2015 before me, a Notary Public of the Commonwealth of Pennsylvania in and for the County of Philadelphia came Stephen M. Haney, Vice-President of the WESTCHESTER FIRE INSURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same, and that the seal affixed to the preceding instrument is the corporate seal of said Company; that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia the day and year first above written.



COMMONWEALTH OF PENNSYLVANIA  
NOTARIAL SEAL  
KAREN E. BRANDT, Notary Public  
City of Philadelphia, Phila. County  
My Commission Expires Sept. 26, 2018

*Karen E. Brandt*  
Notary Public

I, the undersigned Assistant Secretary of the WESTCHESTER FIRE INSURANCE COMPANY, do hereby certify that the original POWER OF ATTORNEY, of which the foregoing is a substantially true and correct copy, is in full force and effect.

In witness whereof, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of the Corporation, this 10 day of FEBRUARY 2015



*William L. Kelly*  
William L. Kelly, Assistant Secretary

THIS POWER OF ATTORNEY MAY NOT BE USED TO EXECUTE ANY BOND WITH AN INCEPTION DATE AFTER February 10, 2017.

