

SUBDIVISION BOND
(Corporate Principal)

KNOW ALL MEN BY THESE PRESENTS:

That we, SKYBRIDGE DEVELOPMENT, LLC, as Principal and Philadelphia Indemnity Insurance Company, the undersigned Surety, are held and firmly bound unto The City of Oklahoma City, Oklahoma (hereinafter referred to as "City"), in the full sum of SEVEN MILLION NINE HUNDRED EIGHTY THOUSAND FOUR HUNDRED FOURTEEN DOLLARS (\$7,980,414.00) for payment of which are well and truly to be made, we, and each of us, bind ourselves, jointly and severally as to obligations found herein, by these presents.

WHEREAS, Principal has submitted to the City a Final Plat for the subdivision of a particular tract of land described as follows:

A part of the SE/4 of section 36, T14N, R4W I.M., Oklahoma County, Oklahoma

known as ROSE CREEK PLAZA; and

WHEREAS, Principal has, pursuant to 11 O.S. ~~§~~47-114 (1981) and Article IV, Section 4.2.2 of the Oklahoma City Subdivision Regulations, elected to file this Bond in lieu of actual completion of the improvements and utilities as shown on the Final Plat of the above subdivision, the estimated costs of said improvement and utilities being as follows:

Paving (or Paving/Storm Sewer)	\$4,554,500.00
Storm Sewer	\$1,437,310.00
Sanitary Sewer	\$520,553.00
Water	<u>\$742,559.00</u>
10% Allowance for Cost Overrun	<u>\$725,492.00</u>
TOTAL	\$7,980,414.00

NOW, THEREFORE, the Principal shall, within two (2) years from the date of approval of this Bond by the Council of The City, faithfully install and complete all improvements and utilities in the above subdivision as shown on the Final Plat thereof, in accordance with all the requirements and ordinances of The City, the Subdivision Regulations of The City and plans and specifications approved by The City; and the Principal shall pay all bills for contractors, sub-contractors, labor and materials incurred in the installation and completion of said improvements and utilities; and the Principal shall hold harmless and indemnify The City against all liability, loss or claim for damages by reason of or arising out of the installation and/or completion of said improvements and/or utilities.

NOW, FURTHER, if the Principal shall not, within two (2) years of the approval of this Bond by the Council of The City, have faithfully installed and completed all improvements and utilities in the above subdivision as shown on the Final Plat thereof in accordance with the requirements and ordinances of The City, the Subdivision Regulations of The City and plans and specifications approved by The City, as certified by the City Engineer, then upon demand by The City, the Surety shall promptly:

1.) Pay over to The City all or such part of the amounts specified in this Bond as are necessary to install and/or complete all improvements and utilities as shown by the Final Plat according to the estimated costs of completion as prepared and certified by the City Engineer; or

2.) Install and/or complete the improvements and utilities as set out in the Final Plat in accordance with the provisions of this Bond as applicable to the Principal.

NOW, FURTHER, if the Principal shall not have paid for all material and labor entering into the construction of the improvements then upon demand by The City, the Surety shall promptly pay for all material and labor entering into the construction of the improvements.

NOW, FURTHER, if the Principal shall, within two (2) years from the date of approval of this Bond by the Council of The City, faithfully install and complete all improvements and utilities in the above subdivision as shown on the Final Plat thereof, in accordance with all the requirements and ordinances of The City, the Subdivision Regulations of The City and plans and specifications approved by The City; and if the Principal has paid for all material and labor entering into the construction of the improvements then this Bond shall be released by The City, otherwise it is to remain in full force.

NOW, FURTHER, in the event The City shall bring suit to enforce this Bond, it shall be entitled to recover, in addition to the face amount of this bond, reasonable attorney fees and all other costs of such action.

Dated this 26th day of October, 2022

IN WITNESS WHEREOF, the said Principal has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its duly authorized officer, and the said Surety has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its duly authorized officer, the day and year above written.

Principal

SKYBRIDGE DEVELOPMENT, LLC

By: Mark A. Fischer
Mark A. Fischer CEO

Surety

Philadelphia Indemnity Insurance Company

By: Joe Strunk
Joe Strunk, Principal/Producer

APPROVED by the Council of THE CITY OF OKLAHOMA CITY this 22nd
day of November, 2022.

Dan Holt
MAYOR

ATTEST:

Amy K. Simpson
City Clerk



REVIEWED for form and legality.

Shane D. Randall
Assistant Municipal Counselor

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 Joe Strunk of 3000 Insurance Group, LLC, 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 MARCH, 2021.

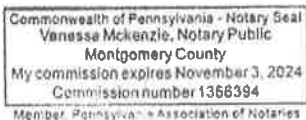


(Seal)

John Glomb, President & CEO
Philadelphia Indemnity Insurance Company

On this 5th day of March, 2021 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:



residing at:

Bala Cynwyd, PA

My commission expires:

November 3, 2024

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 March, 2021 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 _____ day of _____, _____

Edward Sayago, Corporate Secretary
PHILADELPHIA INDEMNITY INSURANCE COMPANY

