

APPROVED FOR THE
CITY ENGINEER BY


BOND CONTROL

ACCEPTED
RISK MANAGEMENT
CITY ADMINISTRATIVE OFFICE

CA02001615
05/14/2020

City of Los Angeles
DEPARTMENT OF PUBLIC WORKS
SUBDIVISION IMPROVEMENT AGREEMENT AND CONTRACT

THIS AGREEMENT AND CONTRACT, made and entered into, by and between the CITY OF LOS ANGELES, hereinafter designated as the CITY; and **WESTSIDE INVESTMENT PROPERTIES, LLC**

hereinafter designated as SUBDIVIDER; WITNESSETH:

ONE: For, and in consideration of the approval of the final map of that certain division of land known as:

Gramercy PI (E/S) from 592' to 642' (SO) Franklin Ave. (VTT-72825)

and for acceptance of the dedication therein by the CITY, the SUBDIVIDER hereby agrees, at his own costs and expense, to construct and install all public improvements required in and adjoining and covered by the final map which are shown on plans, profiles and specifications, previously supplied to the City Engineer; and to furnish all equipment, labor and materials necessary to construct, install and complete the required improvements in a good and workmanlike manner. The estimated cost for completion of the above-mentioned work and improvement is the sum of **THIRTY THOUSAND AND NO/100 Dollars (\$30,000.00)**.

TWO: It is agreed that the SUBDIVIDER has furnished to the City Engineer all necessary final plans, profiles and standard specifications for the required public improvements; or, that in lieu of such final plans, profiles and specifications, the City Engineer has been furnished preliminary plans that are of sufficient detail so as to be approved by the City Engineer for use in the preparation of the estimated cost of the required improvements. In consideration of the acceptance of such preliminary plans by the City Engineer, the SUBDIVIDER hereby agrees to furnish all necessary final plans, profiles and specifications in a form that will be sufficient to be processed and approved by the City Engineer not later than six (6) months from the date the final map of said subdivision of land is filed for record with the County Recorder, County of Los Angeles, State of California.

THREE: The SUBDIVIDER agrees to perform all of the above-mentioned work under permit or permits to be issued by the Board of Public Works, hereinafter designated as the BOARD. All work shall be performed in accordance with the standards and specifications of the BOARD, as amended, and to the approval of the City Engineer. The SUBDIVIDER further agrees to pay for such inspection of work and improvements as may be required by the BOARD, and the performance of the work shall be further conditioned upon due compliance with all of the provisions of Article 7 of Chapter 1, and Sections 62.105 through 62.117, inclusive, of the Los Angeles Municipal Code, as amended.

SUBDIVISION IMPROVEMENT AGREEMENT AND CONTRACT

FOUR: In the event said work is required to be performed under Class "B" Permit as defined in Section 62.106 of the Municipal Code, the SUBDIVIDER hereby agrees to obtain said permit from the City Engineer, including payment of all necessary fees as required under the provisions of Sections 62.110 and 62.111 of said Code, prior to certification of the final map by the City Engineer.

FIVE: If the planting of street trees is required under the conditions of approval established by the Advisory Agency, the SUBDIVIDER shall install all required trees and shall pay all maintenance fees for each tree required to be planted by the SUBDIVIDER, in accordance with the maintenance fee schedule set forth in Section 62.176 of the Municipal Code. Said fees shall be paid to the Bureau of Engineering of the DEPARTMENT OF PUBLIC WORKS and shall be included in the permit fee deposit for the permit type determined by the Bureau of Engineering.

SIX: The SUBDIVIDER agrees to perform any changes or alterations required by the CITY in the construction and installation of the required improvements, provided that all such changes or alterations do not exceed ten (10) percent of the original estimated cost of such improvements; and the SUBDIVIDER further agrees; to install such devices for the abatement of erosion or flood hazard as may be required under the provisions of Section 61.02 of the Municipal Code; the costs of each of the above to be borne by the SUBDIVIDER.

SEVEN: The SUBDIVIDER expressly agrees to perform the above-mentioned work in a diligent and workmanlike manner so as to complete the construction and installation of all required public improvements on or before twenty-four (24) months from the date the final map is filed for record with the County Recorder, County of Los Angeles, State of California; or within any lawful extension of said term, or as otherwise provided by law. The SUBDIVIDER acknowledges that in the event any extension of term is granted, the City Engineer may impose additional conditions in accordance with Section 17.08G-3 of the Municipal Code.

EIGHT: The SUBDIVIDER agrees to warrant all work performed against any defective workmanship, or labor done, or defective materials furnished in the performance of the work required by this contract. The term of this warranty shall expire one year from the date of acceptance of the completed improvements by the City Engineer, all as required under Chapter 5 of Division 2 of Title 7 of the State of California Government Code, known as the "Subdivision Map Act," and as amended. The estimated amount sufficient for warranty is the sum of NONE.

NINE: The CITY shall not, nor shall any officer or employee thereof, be liable or responsible for any accident, loss or damage happening or occurring from or to the works specified in this contract prior to the completion and acceptance of the same by the City Engineer; nor shall the CITY, nor any officer or employee thereof, be liable for any persons or property injured by reason of the nature of said work, or by reason of the acts or omissions of the SUBDIVIDER, his agents or employees, in the performance of said work; but all of said liabilities shall be assumed by the SUBDIVIDER. The SUBDIVIDER further agrees to protect, defend and hold harmless the CITY and its officers and employees from all loss, liability or claim because of, or arising out of, the acts or omissions of the SUBDIVIDER, or his agents and employees, in the performance of this contract, or arising out of the use of any patent or patented article in the construction of said work.

SUBDIVISION IMPROVEMENT AGREEMENT AND CONTRACT

TEN: It is agreed that the SUBDIVIDER has filed or deposited with the CITY a good and sufficient IMPROVEMENT SECURITY in accordance with the provisions of Section 17.08G of the Municipal Code of the CITY, in an amount equal to or greater than the estimated cost of construction and installation of the required improvements and an amount sufficient to act as warranty for said improvements as defined in Article Eight hereof, together with reasonable attorney's fees which may be incurred by the CITY in enforcing the terms and conditions of this contract. IN ADDITION TO the Improvement Security, it is further agreed that the SUBDIVIDER has filed or deposited a good and sufficient PAYMENT SECURITY for labor and materials in an amount not less than fifty (50) percent of the amount of the Improvement Security, to secure the claims to which reference is made in Title 15, commencing with Section 3082, of Part 4 of Division 3 of the Civil Code of the State of California. If the sureties or security on either said Improvement Security or Payment Security, or both, in the opinion of the CITY become insufficient, in any respect, the SUBDIVIDER hereby agrees to furnish sufficient additional security within ten (10) days after receiving notice from the CITY that said extant securities are insufficient.

ELEVEN: It is further understood and agreed, that in the event it is deemed necessary to extend the time for the performance of the work contemplated to be done under this contract, such extensions of time may be granted by the City Engineer or by the BOARD, or both, either at their own option or upon request of the SUBDIVIDER, and such extensions shall in no way affect the validity of this contract, the Subdivision Cash or Negotiable Security Improvement and Warranty Performance Agreement executed in connection herewith or release the Surety on any Surety Bond or Bonds. Such extensions of time may be conditioned upon a construction schedule to be specified by the City Engineer, and/or a revision of the Improvement Security based on revised estimated improvement costs, and/or revision of the plans, profiles and specifications used for the construction and installation of the required improvements to comply with the standards and specifications of the BOARD in effect at the time such extension of time is granted.

TWELVE: The SUBDIVIDER further agrees to maintain the aforesaid Improvement and Payment Security in full force and effect, during the term of this contract, including any extensions of time as may be granted thereto.

THIRTEEN: If the SUBDIVIDER neglects, refuses or fails to prosecute the required work with such diligence as to insure its completion within the time specified herein, or within such extension of said time as may have been granted by the City Engineer or by the BOARD, or both, or if the SUBDIVIDER neglects, refuses or fails to perform satisfactorily any of the provisions of the improvement construction permit, plans and profiles, or specifications, or any other act required under this agreement and contract, the BOARD may declare this agreement and contract in default.

Immediately upon a declaration of default, the Subdivider and Surety shall be liable to City for the cost of construction and installation of the public improvements and for costs and reasonable expense and fees, including reasonable attorneys' fees incurred in enforcing this Agreement and Contract.

A notice of default shall be mailed to the SUBDIVIDER and any Surety and the Board shall cause a demand to be made for payment of any negotiable securities held as Improvement Securities in connection with this Agreement and Contract.

Continuation Sheet For:

SUBDIVISION IMPROVEMENT AGREEMENT AND CONTRACT

In the event of such default, the SUBDIVIDER hereby grants to the CITY and/or the Surety upon any Surety Bond, the irrevocable permission to enter upon the lands of the subject division of land for the purpose of completing the required improvements. The CITY reserves the right if it elects to do the work to exclude the SUBDIVIDER from the site in order to complete the required work either by CITY forces or by separate contract.

IN WITNESS WHEREOF, this instrument has been duly executed by the above named SUBDIVIDER on 1 MAY, 2020.

WESTSIDE INVESTMENT PROPERTIES, LLC



SEE INSTRUCTIONS FOR SIGNATURES AND ACKNOWLEDGMENTS ON "NOTICE TO CLASS B PERMIT AND BOND APPLICANTS" (FORM ENG. 3.693-REVISED)

District Design Office: **CENTRAL**

Council District No.: **2**

Date Issued:

Location: **1806 N. GRAMERCY PLACE**

SEE ATTACHED FOR NOTARY

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

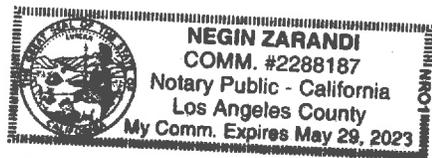
On 5/1/2020 before me, Negin Zarandi (Notary Public)
(insert name and title of the officer)

personally appeared Moshe Mark Shram
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 *Negin Zarandi* (Seal)



Document: Subdivision Improvement Agreement & Contract

Premium included in the Performance Bond

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

APPROVED FOR THE
CITY ENGINEER BY

1001130373

SURETY'S BOND NO.

CENTRAL

SW
BOND CONTROL

District/Division Design Office
Council District No. 2
Date Issued:

CAO 200615
CAO-RISK MANAGEMENT NO.

05/14/2020

SUBDIVISION LABOR AND MATERIAL PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, **WESTSIDE INVESTMENT PROPERTIES, LLC**

as PRINCIPAL and AMERICAN CONTRACTORS INDEMNITY COMPANY a corporation incorporated under the laws of the State of California 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 **FIFTEEN THOUSAND AND NO/100 Dollars (\$15,000.00)** . , 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 PRINCIPAL has entered or is about to enter into a contract with the CITY, pursuant to the authority of an act of the Legislature of the State of California known as the "Subdivision Map Act" (Division 2, commencing with Section 66410, of Title 7 of the Government Code) and amendments thereto, for the construction and installation of certain public improvements in accordance with the terms and conditions stipulated in said contract, and WHEREAS, pursuant to said Code, the PRINCIPAL must give this PAYMENT BOND as a condition to the execution of said contract, and for approval by the CITY of that certain division of land known as:

GRAMERCY PL (E/S) FROM 592' TO 642' (SO) FRANKLIN AVE. (VTT-72825)

NOW, THEREFORE, if said PRINCIPAL fails to pay the Contractor or his Subcontractors, or fails to pay persons renting equipment or furnishing labor or materials of any kind for the performance of said contract, or fails to pay amounts due under the Unemployment Insurance Act with respect to such work or labor, then said SURETY will pay the same in an amount not exceeding the amount hereinabove set forth, and also in case suit is brought upon this bond, will pay, in addition to the face amount thereof, costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by the CITY in successfully enforcing such obligation, to be awarded and fixed by the court, and to be taxed as costs and to be included in the judgment therein rendered.

Continuation Sheet For:
SUBDIVISION LABOR AND MATERIAL PAYMENT BOND

IT IS EXPRESSLY STIPULATED AND AGREED that this bond shall insure to the benefit of any and all persons, companies and corporations entitled to file claims under Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code, so as to give a right of action to them or their assigns to any suit brought upon this bond.

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 the contract, or to the work to be performed thereunder, or to plans and specifications for the work to be performed, shall in any manner affect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration or addition. The provisions of Section 2845 of the Civil Code are not a condition precedent to the SURETY's obligation hereunder and are hereby waived by the SURETY.

IN WITNESS WHEREOF, this instrument has been duly executed by the above named PRINCIPAL and SURETY on April 17, 2020.

Principal Signatories
WESTSIDE INVESTMENT PROPERTIES, LLC

Principal Signatories

Moshe Saram
MOSHE SARAM MEMBER

SURETY: AMERICAN CONTRACTORS INDEMNITY COMPANY

By: *Blake A Pfister* (Attorney-in-Fact)
Blake A Pfister, Attorney-in-fact

Surety's Address: 801 S Figueroa St #700 Los Angeles CA 90017

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 April 17, 2020 before me, Lianne Nahina, Notary Public
Date Here Insert Name and Title of the Officer

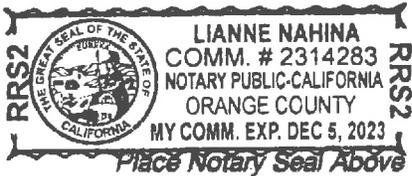
personally appeared Blake A. Pfister
Name(s) of Signer(s)

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 *Lianne Nahina*
Signature of Notary Public



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: Bond 1001130373 Document Date: April 17, 2020
Number of Pages: 2 Signer(s) Other Than Named Above: N/A, None

Capacity(ies) Claimed by Signer(s)

Signer's Name: Blake A. Pfister
 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: American Contractors Indemnity Company

Signer Is Representing: _____



**TOKIO MARINE
HCC**

**POWER OF ATTORNEY
AMERICAN CONTRACTORS INDEMNITY COMPANY TEXAS BONDING COMPANY
UNITED STATES SURETY COMPANY U.S. SPECIALTY INSURANCE COMPANY**

KNOW ALL MEN BY THESE PRESENTS: That American Contractors Indemnity Company, a California corporation, Texas Bonding Company, an assumed name of American Contractors Indemnity Company, United States Surety Company, a Maryland corporation and U.S. Specialty Insurance Company, a Texas corporation (collectively, the "Companies"), do by these presents make, constitute and appoint:

Blake A. Pfister of Mission Viejo, California

its true and lawful Attorney(s)-in-fact, each in their separate capacity if more than one is named above, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver any and all bonds, recognizances, undertakings or other instruments or contracts of suretyship to include riders, amendments, and consents of surety, providing the bond penalty does not exceed *****Five Million***** Dollars (***\$5,000,000.00***) . This Power of Attorney shall expire without further action on April 23rd, 2022. This Power of Attorney is granted under and by authority of the following resolutions adopted by the Boards of Directors of the Companies:

Be it Resolved, that the President, any Vice-President, any Assistant Vice-President, any Secretary or any Assistant Secretary shall be and is hereby vested with full power and authority to appoint any one or more suitable persons as Attorney(s)-in-Fact to represent and act for and on behalf of the Company subject to the following provisions:

Attorney-in-Fact may be given full power and authority for and in the name of and on behalf of the Company, to execute, acknowledge and deliver, any and all bonds, recognizances, contracts, agreements or indemnity and other conditional or obligatory undertakings, including any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts, and any and all notices and documents canceling or terminating the Company's liability thereunder, and any such instruments so executed by any such Attorney-in-Fact shall be binding upon the Company as if signed by the President and sealed and effected by the Corporate Secretary.

Be it Resolved, that the signature of any authorized officer and seal of the Company heretofore or hereafter affixed to any power of attorney or any certificate relating thereto by facsimile, and any power of attorney or certificate bearing facsimile signature or facsimile seal shall be valid and binding upon the Company with respect to any bond or undertaking to which it is attached.

IN WITNESS WHEREOF, The Companies have caused this instrument to be signed and their corporate seals to be hereto affixed, this 1st day of June, 2018.

**AMERICAN CONTRACTORS INDEMNITY COMPANY TEXAS BONDING COMPANY
UNITED STATES SURETY COMPANY U.S. SPECIALTY INSURANCE COMPANY**

State of California

County of Los Angeles



By: 

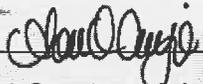
Daniel P. Aguilar, Vice President

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

On this 1st day of June, 2018, before me, Sonia O. Carrejo, a notary public, personally appeared Daniel P. Aguilar, Vice President of American Contractors Indemnity Company, Texas Bonding Company, United States Surety Company and U.S. Specialty Insurance Company 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.

Signature 

(seal)



I, Kio Lo, Assistant Secretary of American Contractors Indemnity Company, Texas Bonding Company, United States Surety Company and U.S. Specialty Insurance Company, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney, executed by said Companies, which is still in full force and effect; furthermore, the resolutions of the Boards of Directors, set out in the Power of Attorney are in full force and effect.

In Witness Whereof, I have hereunto set my hand and affixed the seals of said Companies at Los Angeles, California this 17th day of April, 2020

Corporate Seals

Bond No.

1001130373

Agency No.

3074




Kio Lo, Assistant Secretary

ACKNOWLEDGMENT

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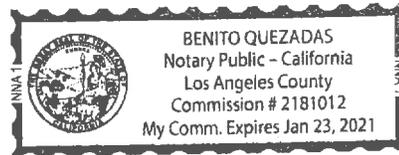
State of California
County of Los Angeles)

On 04/20/2020 before me, BENITO QUEZADAS-Notary Public
(insert name and title of the officer)

personally appeared MOSHE SHRAM,
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 *Benito Quezadas* (Seal)

Premium: \$600 for a two year term

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

1001130373

SURETY'S BOND NO.

CENTRAL

APPROVED FOR THE
CITY ENGINEER BY

BOND CONTROL

District/Division Design Office
Council District No. 2
Date Issued:

CA0200161S
CAO-RISK MGMT. NO.

05/14/2020

SUBDIVISION IMPROVEMENT AND WARRANTY PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, **WESTSIDE INVESTMENT PROPERTIES, LLC**

as PRINCIPAL and American Contractors Indemnity Company a corporation incorporated under the laws of the State of California 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 **THIRTY THOUSAND AND NO/100 Dollars (\$30,000.00)** . , 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 PRINCIPAL has entered or is about to enter into the annexed agreement with the CITY, pursuant to the authority of an act of the Legislature of the State of California known as the "Subdivision Map Act" (Division 2, commencing with Section 66410, of Title 7 of the Government Code) and amendments thereto, and pursuant to the provisions of Article 7 of Chapter 1, and Sections 62.105 through 62.117, inclusive, of the Municipal Code of the CITY, as amended, for the construction and installation of certain public improvements in accordance with the terms and conditions stipulated in said agreement, and is required by the CITY to give this bond in connection with the execution of said agreement as a contract for approval of that certain division of land known as:

GRAMERCY PL (E/S) FROM 592' TO 642' (SO) FRANKLIN AVE. (VTT-72825)

NOW, THEREFORE, if the above bounden PRINCIPAL, his or its heirs, executors, administrators, or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions and provisions in said annexed 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 the CITY, 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.

Continuation Sheet For:

SUBDIVISION IMPROVEMENT AND WARRANTY PERFORMANCE BOND

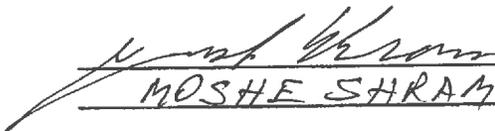
AS PART OF THE OBLIGATION SECURED HEREBY, and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by the CITY in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered therefor.

THE SURETY hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the annexed agreement, or to the work to be performed thereunder, or to the specifications accompanying the work to be performed, shall in anywise affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of said agreement, or to the work, or to the plans and specifications. The provisions of Section 2945 of the Civil Code are not a condition precedent to the Surety's obligation hereunder, and are hereby waived by the SURETY.

IN WITNESS WHEREOF, this instrument has been duly executed by the above named PRINCIPAL and SURETY on April 17, 2020.

Principal Signatories

WESTSIDE INVESTMENT PROPERTIES, LLC


MOSHE SHRAM MEMBER

SURETY: **AMERICAN CONTRACTORS INDEMNITY COMPANY**

By:  (Attorney-in-Fact)
Blake A Pfister, Attorney-in-fact

Surety's Address: 801 S Figueroa St #700, Los Angeles, CA 90017



**TOKIO MARINE
HCC**

POWER OF ATTORNEY

**AMERICAN CONTRACTORS INDEMNITY COMPANY TEXAS BONDING COMPANY
UNITED STATES SURETY COMPANY U.S. SPECIALTY INSURANCE COMPANY**

KNOW ALL MEN BY THESE PRESENTS: That American Contractors Indemnity Company, a California corporation, Texas Bonding Company, an assumed name of American Contractors Indemnity Company, United States Surety Company, a Maryland corporation and U.S. Specialty Insurance Company, a Texas corporation (collectively, the "Companies"), do by these presents make, constitute and appoint:

Blake A. Pfister of Mission Viejo, California

its true and lawful Attorney(s)-in-fact, each in their separate capacity if more than one is named above, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver any and all bonds, recognizances, undertakings or other instruments or contracts of suretyship to include riders, amendments, and consents of surety, providing the bond penalty does not exceed *****Five Million***** Dollars (***\$5,000,000.00***) . This Power of Attorney shall expire without further action on April 23rd, 2022. This Power of Attorney is granted under and by authority of the following resolutions adopted by the Boards of Directors of the Companies:

Be it Resolved, that the President, any Vice-President, any Assistant Vice-President, any Secretary or any Assistant Secretary shall be and is hereby vested with full power and authority to appoint any one or more suitable persons as Attorney(s)-in-Fact to represent and act for and on behalf of the Company subject to the following provisions:

Attorney-in-Fact may be given full power and authority for and in the name of and on behalf of the Company, to execute, acknowledge and deliver, any and all bonds, recognizances, contracts, agreements or indemnity and other conditional or obligatory undertakings, including any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts, and any and all notices and documents canceling or terminating the Company's liability thereunder, and any such instruments so executed by any such Attorney-in-Fact shall be binding upon the Company as if signed by the President and sealed and effected by the Corporate Secretary.

Be it Resolved, that the signature of any authorized officer and seal of the Company heretofore or hereafter affixed to any power of attorney or any certificate relating thereto by facsimile, and any power of attorney or certificate bearing facsimile signature or facsimile seal shall be valid and binding upon the Company with respect to any bond or undertaking to which it is attached.

IN WITNESS WHEREOF, The Companies have caused this instrument to be signed and their corporate seals to be hereto affixed, this 1st day of June, 2018

**AMERICAN CONTRACTORS INDEMNITY COMPANY TEXAS BONDING COMPANY
UNITED STATES SURETY COMPANY U.S. SPECIALTY INSURANCE COMPANY**

State of California
County of Los Angeles



By: [Signature]
Daniel P. Aguilar, Vice President

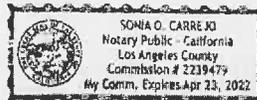
A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document

On this 1st day of June, 2018, before me, Sonia O. Carrejo, a notary public, personally appeared Daniel P. Aguilar, Vice President of American Contractors Indemnity Company, Texas Bonding Company, United States Surety Company and U.S. Specialty Insurance Company 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.

Signature [Signature] (seal)



I, Kio Lo, Assistant Secretary of American Contractors Indemnity Company, Texas Bonding Company, United States Surety Company and U.S. Specialty Insurance Company, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney, executed by said Companies, which is still in full force and effect; furthermore, the resolutions of the Boards of Directors, set out in the Power of Attorney are in full force and effect.

In Witness Whereof, I have hereunto set my hand and affixed the seals of said Companies at Los Angeles, California this 17th day of April, 2020.

Corporate Seals Bond No. 1001130373
Agency No. 3074



[Signature]
Kio Lo, Assistant Secretary

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 April 17, 2020 before me, Lianne Nahina, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared Blake A. Pfister
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 *Lianne Nahina*
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: Bond 1001130373 Document Date: April 17, 2020
Number of Pages: 2 Signer(s) Other Than Named Above: N/A, None

Capacity(ies) Claimed by Signer(s)

Signer's Name: Blake A. Pfister
 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: American Contractors Indemnity Company

Signer Is Representing: _____

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.

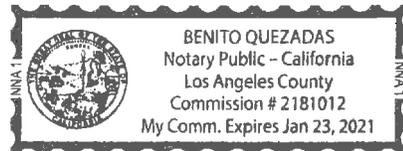
State of California
County of Los Angeles)

On 04/20/2020 before me, BENITO QUEZADAS-Notary Public
(insert name and title of the officer)

personally appeared MOSHE SHRAM,
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 Benito Quezadas (Seal)



**State of California
Secretary of State**

LLC-1 File #

201203210146

**Limited Liability Company
Articles of Organization**

ENDORSED - FILED
in the office of the Secretary of State
of the State of California

JAN 31 2012

A \$70.00 filing fee must accompany this form.
Important - Read instructions before completing this form.

This Space For Filing Use Only

Entity Name (End the name with the words "Limited Liability Company," or the abbreviations "LLC" or "L.L.C." The words "Limited" and "Company" may be abbreviated to "Ltd." and "Co.," respectively.)

1 NAME OF LIMITED LIABILITY COMPANY

Westside Investment Properties, LLC

Purpose (The following statement is required by statute and should not be altered.)

2 THE PURPOSE OF THE LIMITED LIABILITY COMPANY IS TO ENGAGE IN ANY LAWFUL ACT OR ACTIVITY FOR WHICH A LIMITED LIABILITY COMPANY MAY BE ORGANIZED UNDER THE BEVERLY-KILLEA LIMITED LIABILITY COMPANY ACT

Initial Agent for Service of Process (If the agent is an individual, the agent must reside in California and both Items 3 and 4 must be completed. If the agent is a corporation, the agent must have on file with the California Secretary of State a certificate pursuant to California Corporations Code section 1505 and Item 3 must be completed (leave Item 4 blank))

3 NAME OF INITIAL AGENT FOR SERVICE OF PROCESS

Moshe Shram

4 IF AN INDIVIDUAL ADDRESS OF INITIAL AGENT FOR SERVICE OF PROCESS IN CALIFORNIA CITY STATE ZIP CODE

2321 Stratford Circle

Los Angeles, CA 90077

Management (Check only one)

5 THE LIMITED LIABILITY COMPANY WILL BE MANAGED BY:

ONE MANAGER

MORE THAN ONE MANAGER

ALL LIMITED LIABILITY COMPANY MEMBER(S)

Additional Information

6 ADDITIONAL INFORMATION SET FORTH ON THE ATTACHED PAGES, IF ANY, IS INCORPORATED HEREIN BY THIS REFERENCE AND MADE A PART OF THIS CERTIFICATE.

Execution

7 I DECLARE I AM THE PERSON WHO EXECUTED THIS INSTRUMENT, WHICH EXECUTION IS MY ACT AND DEED

January 20, 2012

DATE

SIGNATURE OF ORGANIZER

MENACHEM SCHILIT

TYPE OR PRINT NAME OF ORGANIZER



I hereby certify that the foregoing transcript of 1 page(s) is a full, true and correct copy of the original record in the custody of the California Secretary of State's office.

FEB 01 2012

Date: _____

Debra Bowen
DEBRA BOWEN, Secretary of State

**OPERATING AGREEMENT OF
WESTSIDE INVESTMENT PROPERTIES, LLC**

THIS OPERATING AGREEMENT ("Agreement") of WESTSIDE INVESTMENT PROPERTIES, LLC, a California limited liability company ("Company") is entered into as of January 31, 2011, by and between the Company and MOSHE SHRAM, its sole member ("Sole Member").

On January 31, 2011, Articles of Organization for Company, a limited liability company under the laws of the State of California, were filed with the California Secretary of State. The Member hereby forms a limited liability company pursuant to and in accordance with the Beverly-Killea Limited Liability Company Act (California Corporations Code Sections 17100-17655), as amended from time to time ("Act"), and agrees as follows:

1. Name. The name of the limited liability company formed is WESTSIDE INVESTMENT PROPERTIES, LLC.

2. Purpose. The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is to engage in the business of purchasing, owning, managing, improving, operating and selling real property, including, but not limited to, the property commonly known as 2816 Las Alturas, Los Angeles, California 90068, and/or other businesses, and all activities incidental thereto.

3. Principal Place of Business and Office of the Company. The principal place of business and office of the Company shall be located at 1301 Stratford Circle, Los Angeles, California 90077, or such other place or places as the Member may from time to time designate. The Company may maintain such other offices as the Member deems advisable.

4. Member. The name and address of the Sole Member is:

MOSHE SHRAM
1301 Stratford Circle
Los Angeles, California 90077

5. Articles of Organization. Articles of Organization were filed with the California Secretary of State, and MOSHE SHRAM was appointed as the initial and Sole Member of Company.

6. Powers. The Sole Member shall have full, exclusive, and complete discretion to manage and control the business and affairs of the Company; to make all decisions affecting the business and affairs of the Company; and to take all such actions as it deems necessary or appropriate to accomplish the purpose of the Company as set forth in this Agreement.

The Sole Member may appoint the Member and/or one or more non-Members as a Manager or co-Managers of the Company on such terms and conditions as the Sole Member and such Manager may agree.

The Sole Member or the appointed Manager is designated as an authorized person, within the meaning of the Act, to execute, deliver, and file all certificates required or permitted by the Act to be filed in the office of the California Secretary of State.

7. Manager. NISHI SRAM is hereby appointed as the Manager of the Company.

8. Management. The day-to-day affairs of the Company shall be managed by the Manager. If there is more than one Manager at any time, the majority vote of the Manager shall be required to make decisions. Notwithstanding Section 6, if a Manager is appointed, decisions concerning the management of the Company's business, including expenditures, commitments, or agreements, shall be made by the Manager.

9. Title to Assets. All property owned by the Company shall be owned by the Company as an entity and, insofar as permitted by applicable law, no Member or Manager shall have any ownership interest in any company property in its individual name or right and, each membership or other ownership interest in the Company shall be personal property for all purposes.

10. Banking. All funds of the Company shall be deposited in one or more accounts with one or more recognized financial institutions in the name of the Company, at such locations as shall be determined by the Manager. Withdrawal from such accounts shall require the signature of the Manager.

11. Execution. All documents executed by the Company, including, but not limited to, deeds, promissory notes, leases, contracts, and deeds of trust, shall require the signature of the Manager.

12. Accounts and Records. Complete books of account of the Company's business, in which each Company transaction shall be fully and accurately entered, shall be kept at the Company's principal executive office and shall be open to inspection and copying by the Sole Member. A balance sheet and income statement of the Company shall be prepared promptly following the close of each fiscal year in a manner appropriate to and adequate for the Company's business and for carrying out the provisions of this Agreement. The fiscal year of the Company shall be January 1 through December 31.

13. Separateness Provisions. The Company shall:

b. Maintain books and records and bank accounts separate from those of any other person;

c. Maintain the assets of its own name and in such a manner that it is not easy or difficult to separate, identify or ascertain such assets;

d. Hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

e. Prepare separate tax returns and financial statements and not permit its assets to be listed as assets in the financial statements of any other entity, or in part of a consolidated group, when it shall be such as a separate member or sub-group;

f. Pay its own liabilities only out of its own funds;

14. Capital Contributions; Percentage Interest. The Sole Member has contributed funds necessary to purchase 2500 Las Alturas, Los Angeles, California 90068, as his initial capital of the Company. The Sole Member shall own the hundred percent (100%) of the limited liability company interest in the Company ("Percentage Interest"), as provided in Exhibit "A" attached hereto and made a part hereof.

15. Additional Contributions. The Sole Member shall make additional capital contributions to the Company as required from time to time.

16. Allocation of Profits and Losses. All of the Company's profits and losses shall be allocated to the Sole Member.

17. Distributions. Distributions shall be made to the Sole Member at the times and in the aggregate amounts determined by the Manager or the Sole Member, so long as adequate reserves are retained by the Company as are reasonably necessary for the operations of the Company.

18. Tax Classification and Returns.

19. The Sole Member acknowledges that at any time during which two or more persons or entities hold interests in the Company, it is the intent of the Sole Member that the Company shall always be operated in a manner consistent with its treatment as a "partnership" for income and franchise tax purposes. In accordance therewith, the Company shall, as necessary, elect to be treated as a partnership for such purposes and shall not revoke or otherwise change this election without the consent of the Members holding a majority of ownership interest in Company. Until that time, however, it is the intention of the Sole Member that the

shall be disregarded for federal and all relevant state tax purposes and that the activities of the Company be deemed to be activities of the Sole Member only for such purposes. All provisions of the Company's Articles of Organization and this Agreement are to be construed so as to preserve that tax status under those circumstances.

19. In the event that the Company is created as a partnership for tax purposes in accordance with Section 1361, where, then, within ninety (90) days after the end of each fiscal year, the Company will cause to be delivered to each person who was a Member at any time during each fiscal year a Form 1041 and such other information, if any, with respect to the Company, as may be necessary for the preparation of each member's federal, state or local income tax or information returns, including a statement showing each Member's share of income, gain or loss, and credits for the fiscal year.

20. Liquidation. On the dissolution of the Company, the Company shall engage in no further business other than that necessary to wind up the business and affairs of the Company. The Sole Member shall wind up the affairs of the Company and give written notice of the commencement of winding up by mail to all known creditors and claimants against the Company whose addressee appear in the records of the Company. After paying or adequately providing for the payment of all known debts of the Company (except debts owing to the Sole Member), the remaining assets of the Company shall be distributed or applied in the following order of priority:

- a. To pay the expenses of liquidation.
- b. To repay outstanding loans to the Sole Member.
- c. To the Sole Member.

21. Assignments. The Sole Member may assign, in whole or in part, its Percentage Interest at any time.

22. Resignation. The Sole Member may resign from the Company only on the dissolution and winding up of the Company or on the admission of another Member into the Company.

23. Admission of Additional Members. One or more additional Members may be admitted to the Company with the consent of the Sole Member, and upon agreeing in writing to be bound by the terms of this Agreement.

24. Liability of Member. The Sole Member shall not have any liability for the obligations or liabilities of the Company except as provided in the Act.

14. Governing Law: This Agreement shall be governed by and construed under the laws of the State of California, and all rights and remedies shall be governed by said laws.

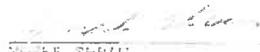
IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Operating Agreement as of the date first above written.

MANAGER:

SOLE MEMBER:



MOSE SHEIN



MOSE SHEIN

EXHIBIT "A"
CAPITAL CONTRIBUTION OF MEMBERS
AND ADDRESSES OF MEMBERS AND MANAGER
AS OF FEBRUARY 2, 2012

Manager's Name and Address

MUSKIE SHRAM
1331 Stratford Circle
Los Angeles, California 90027

<u>Member's Name and Address</u>	<u>Capital Contribution</u>	<u>Percentage Interest</u>
MUSKIE SHRAM 1331 Stratford Circle Los Angeles, California 90027		100%