

APPROVED FOR THE
CITY ENGINEER
BOND CONTROL

ACCEPTED
RISK MANAGEMENT
CITY ADMINISTRATIVE OFFICE

CA02002585
07/23/2020

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 **WILSHIRE GAYLEY, 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:

10955 Wilshire Blvd. - WILSHIRE BLVD. (10955) N/S, W/O GAYLEY AVE.(VTT-70935-CN-GB)

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 **TWO HUNDRED THIRTY SEVEN THOUSAND AND NO/100 Dollars (\$237,000.00)**.

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 July 14,, 2020.

WILSHIRE GAYLEY, LLC



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

District Design Office: **WEST LA**

Council District No.: **05**

Date Issued: **06/14/2020**

Location: **10955 WILSHIRE BLVD. - WILSHIRE BLVD. (10955) N/S, W/O GAYLEY AVE.(VTT-70935-CN-GB)**

CALIFORNIA ALL PURPOSE ACKNOWLEDGMENT

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

STATE OF CALIFORNIA}

COUNTY OF Los Angeles}

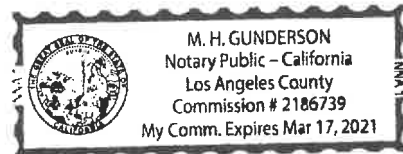
On July 14, 2020 before me, M. H. Gunderson, Notary Public,
personally appeared

KAMBIZ HEKMAT

who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to on 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: M. H. Gunderson (Seal)

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

WEST LA

District/Division Design Office
Council District No. 05
Date Issued: 06/14/2020

APPROVE
CITY ENGINEER

ck
BOND CONTROL

4438688

SURETY'S BOND NO.

CA02002585
CAO-RISK MGMT. NO.
07/23/2020

SUBDIVISION IMPROVEMENT AND WARRANTY PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, **WILSHIRE GAYLEY, LLC**

as PRINCIPAL and SureTec Insurance Company a corporation
incorporated under the laws of the State of Texas 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 **TWO
HUNDRED THIRTY SEVEN THOUSAND AND NO/100 Dollars (\$237,000.00)** , 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:

**10955 WILSHIRE BLVD. - WILSHIRE BLVD. (10955) N/S, W/O GAYLEY
AVE.(VTT-70935-CN-GB)**

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 June 30, 20 20.

Principal Signatories

WILSHIRE GAYLEY, LLC



SURETY: SureTec Insurance Company

By:  (Attorney-in-Fact)

David Noddle

Surety's Address: 3131 Camino Del Rio No., Ste. 1450, San Diego, CA 92108

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

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

State of California

County of Los Angeles

On JUN 30 2020 before me, A. Bisordi, Notary Public

personally appeared David Noddle

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

I certify under PENALTY OF PERJURY under the laws of the state of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



[Signature]
Signature of Notary

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNER

- ☐ INDIVIDUAL
☐ CORPORATE OFFICER

☐ PARTNER(S)
☐ MEMBER of LLC
☐ ATTORNEY-IN-FACT
☐ TRUSTEE(S)
☐ GUARDIAN/CONSERVATOR

OTHER: _____

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

DESCRIPTION OF ATTACHED DOCUMENT

Title or Type of Document

Number of Pages

Date of Document

Signer(s) other than named above

SureTec Insurance Company

LIMITED POWER OF ATTORNEY

Know All Men by These Presents, That SURETEC INSURANCE COMPANY (the "Company"), a corporation duly organized and existing under the laws of the State of Texas, and having its principal office in Houston, Harris County, Texas, does by these presents make, constitute and appoint

David Noddle

its true and lawful Attorney-in-fact, 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 waivers to the conditions of contracts and consents of surety for, providing the bond penalty does not exceed

Five Million and 00/100 Dollars (\$5,000,000.00)

and to bind the Company thereby as fully and to the same extent as if such bond were signed by the President, sealed with the corporate seal of the Company and duly attested by its Secretary, hereby ratifying and confirming all that the said Attorney-in-Fact may do in the premises. Said appointment is made under and by authority of the following resolutions of the Board of Directors of the SureTec Insurance Company:

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 of behalf of the Company, to execute, acknowledge and deliver, any and all bonds, recognizances, contracts, agreements or indemnity and other conditional or obligatory undertakings 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. (Adopted at a meeting held on 20th of April, 1999.)

In Witness Whereof, SURETEC INSURANCE COMPANY has caused these presents to be signed by its President, and its corporate seal to be hereto affixed this 4th day of May A.D. 2020.



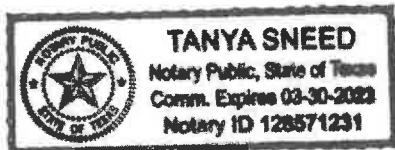
SURETEC INSURANCE COMPANY


By: 
Michael C. Keimig, President

State of Texas
County of Harris

ss:

On this 4th day of May A.D. 2020 before me personally came Michael C. Keimig, to me known, who, being by me duly sworn, did depose and say, that he resides in Houston, Texas, that he is President of SURETEC INSURANCE COMPANY, the company described in and which executed the above instrument; that he knows the seal of said Company; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Company; and that he signed his name thereto by like order.




Tanya Sneed, Notary Public
My commission expires March 30, 2023

I, M. Brent Beaty, Assistant Secretary of SURETEC INSURANCE COMPANY, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney, executed by said Company, which is still in full force and effect; and furthermore, the resolutions of the Board of Directors, set out in the Power of Attorney are in full force and effect.

Given under my hand and the seal of said Company at Houston, Texas this JUN 30 2020 day of June, A.D.


M. Brent Beaty, Assistant Secretary

Any instrument issued in excess of the penalty stated above is totally void and without any validity. 510010
For verification of the authority of this power you may call (713) 812-0800 any business day between 8:30 am and 5:00 pm CST.

CALIFORNIA ALL PURPOSE ACKNOWLEDGMENT

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

STATE OF CALIFORNIA}

COUNTY OF Los Angeles}

On July 8, 2020 before me, M. H. Gunderson, Notary Public,

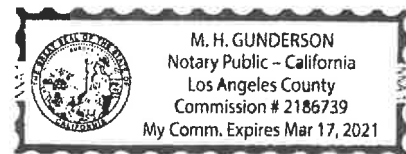
personally appeared

KAMBIZ HEKMAT

who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to on 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: M. H. Gunderson (Seal)

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

APPROVED FOR
CITY ENGINEER

ck
BOND CONTROL

Bond No. 4438688
SURETY'S BOND NO.

WEST LA

District/Division Design Office
Council District No. 05
Date Issued: 06/14/2020

CA 2002586
07/23/2020
CAO-RISK MANAGEMENT NO.

SUBDIVISION LABOR AND MATERIAL PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, **WILSHIRE GAYLEY, LLC**

as PRINCIPAL and SureTec Insurance Company a corporation
incorporated under the laws of the State of Texas 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 **ONE
HUNDRED EIGHTEEN THOUSAND FIVE HUNDRED AND NO/100 Dollars (\$118,500.00)** . .
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:

**10955 WILSHIRE BLVD. - WILSHIRE BLVD. (10955) N/S, W/O GAYLEY
AVE.(VTT-70935-CN-GB)**

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 June 30, 20 20.

Principal Signatories

WILSHIRE GAYLEY, LLC

Principal Signatories



SURETY: SureTec Insurance Company

By:  (Attorney-in-Fact)

David Noddle
Surety's Address: 3131 Camino Del Rio No., Ste. 1450, San Diego, CA 92108

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

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

State of California

County of Los Angeles

On JUN 30 2020 before me, A. Bisordi, Notary Public

personally appeared David Noddle

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



I certify under PENALTY OF PERJURY under the laws of the state of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Signature]
Signature of Notary

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNER

- ☐ INDIVIDUAL
☐ CORPORATE OFFICER

☐ PARTNER(S)
☐ MEMBER of LLC
☐ ATTORNEY-IN-FACT
☐ TRUSTEE(S)
☐ GUARDIAN/CONSERVATOR
OTHER: _____

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

DESCRIPTION OF ATTACHED DOCUMENT

Title or Type of Document

Number of Pages

Date of Document

Signer(s) other than named above

SureTec Insurance Company

LIMITED POWER OF ATTORNEY

Know All Men by These Presents, That SURETEC INSURANCE COMPANY (the "Company"), a corporation duly organized and existing under the laws of the State of Texas, and having its principal office in Houston, Harris County, Texas, does by these presents make, constitute and appoint

David Noddle

its true and lawful Attorney-in-fact, 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 waivers to the conditions of contracts and consents of surety for, providing the bond penalty does not exceed

Five Million and 00/100 Dollars (\$5,000,000.00)

and to bind the Company thereby as fully and to the same extent as if such bond were signed by the President, sealed with the corporate seal of the Company and duly attested by its Secretary, hereby ratifying and confirming all that the said Attorney-in-Fact may do in the premises. Said appointment is made under and by authority of the following resolutions of the Board of Directors of the SureTec Insurance Company:

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 of behalf of the Company, to execute, acknowledge and deliver, any and all bonds, recognizances, contracts, agreements or indemnity and other conditional or obligatory undertakings 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. (Adopted at a meeting held on 20th of April, 1999.)

In Witness Whereof, SURETEC INSURANCE COMPANY has caused these presents to be signed by its President, and its corporate seal to be hereto affixed this 4th day of May A.D. 2020.



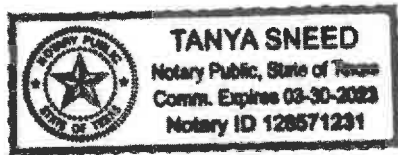
SURETEC INSURANCE COMPANY


By: 
Michael C. Keimig, President

State of Texas
County of Harris

ss:

On this 4th day of May A.D. 2020 before me personally came Michael C. Keimig, to me known, who, being by me duly sworn, did depose and say, that he resides in Houston, Texas, that he is President of SURETEC INSURANCE COMPANY, the company described in and which executed the above instrument; that he knows the seal of said Company; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Company; and that he signed his name thereto by like order.




Tanya Sneed, Notary Public
My commission expires March 30, 2023

I, M. Brent Beaty, Assistant Secretary of SURETEC INSURANCE COMPANY, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney, executed by said Company, which is still in full force and effect; and furthermore, the resolutions of the Board of Directors, set out in the Power of Attorney are in full force and effect.

JUN 30 2020

Given under my hand and the seal of said Company at Houston, Texas this _____ day of _____, A.D.


M. Brent Beaty, Assistant Secretary

Any instrument issued in excess of the penalty stated above is totally void and without any validity. 510010
For verification of the authority of this power you may call (713) 812-0800 any business day between 8:30 am and 5:00 pm CST.

CALIFORNIA ALL PURPOSE ACKNOWLEDGMENT

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

STATE OF CALIFORNIA}

COUNTY OF Los Angeles}

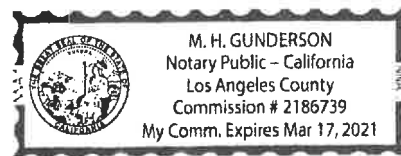
On July 8, 2020 before me, M. H. Gunderson, Notary Public,
personally appeared

KAMBIZ HEKMAT

who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to on 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: M. H. Gunderson (Seal)

**OPERATING AGREEMENT
OF
WILSHIRE GAYLEY, LLC,
A CALIFORNIA LIMITED LIABILITY COMPANY**

**OPERATING AGREEMENT
OF
WILSHIRE GAYLEY, LLC
A CALIFORNIA LIMITED LIABILITY COMPANY**

This Operating Agreement (this "**Agreement**") of Wilshire Gayley, LLC is entered into and effective as October 7, 2004 by Kambiz Hekmat and Mahnaz Hekmat, husband and wife, as community property ("**Hekmat**"), as the sole member of the Company, and Kambiz Hekmat, as the manager of the Company, with reference to the following facts:

RECITALS

A. The Articles of Organization for Wilshire Gayley, LLC, a California limited liability company (the "**Company**") were filed on October 7, 2004 with the California Secretary of State.

B. The parties now desire to adopt and approve a limited liability company agreement for the Company.

AGREEMENT

NOW, THEREFORE, the parties by this Agreement set forth the operating agreement for the Company under the laws of the State of California upon the terms and subject to the conditions of this Agreement.

**ARTICLE I
DEFINITIONS**

When used in this Agreement, the following terms shall have the meanings set forth below (all terms used in this Agreement that are not defined in this Article I shall have the meanings set forth elsewhere in this Agreement):

1.1 "**Act**" shall mean the Beverly-Killea Limited Liability Company Act (Corporations Code Section 17000, et seq.), as the same may be amended from time to time.

1.2 "**Articles**" shall mean the Articles of Organization for the Company, filed with the California Secretary of State, as amended from time to time, the filing of which is hereby ratified in all respects.

1.3 "**Agreement**" shall mean this Operating Agreement, as originally executed and as amended from time to time.

1.4 "**Capital Contribution**" shall mean the total of cash and other assets contributed to the Company by Member.

1.5 "**Code**" shall mean the Internal Revenue Code of 1986, as amended from time to time, the provisions of succeeding law, and to the extent applicable, the Regulations.

1.6 **"Company"** shall mean Wilshire Gayley, LLC, a California limited liability company.

1.7 **"Distributable Cash"** shall mean the amount of cash which the Manager deems available for distribution, taking into account all Company debts, liabilities, and obligations then due and amounts necessary to place into reserves for customary and usual claims with respect to the Company's business.

1.8 **"Fiscal Year"** shall mean the Company's fiscal year, which shall be the calendar year.

1.9 **"Manager"** shall mean one or more "managers" of the Company with the meaning ascribed in the Act. Specifically, "Manager" shall mean Kambiz Hekmat or any other Person that succeeds Kambiz Hekmat in that capacity

1.10 **"Member"** shall mean Hekmat in its capacity as the sole member of the Company and any other Person admitted to the Company as a member of the Company.

1.11 **"Membership Interest"** shall mean the membership interest of a Member, including all of such Member's right, title and interest in, to and against the Company with respect to the profits, losses, and Distributable Cash of the Company.

1.12 **"Person"** means any individual, sole proprietorship, partnership, limited liability company, limited partnership, joint venture, trust, unincorporated organization, association, corporation, institution, public benefit corporation, entity or government (whether federal, state, county, city, municipal or otherwise, including, without limitation, any instrumentality, division, agency, body or department thereof).

1.13 **"Regulations"** shall, unless the context clearly indicates otherwise, mean the regulations currently in force as final or temporary that have been issued by the U.S. Department of Treasury pursuant to its authority under the Code.

1.14 **"Tax Matters Member"** shall be the Member.

ARTICLE II

ORGANIZATIONAL MATTERS

2.1 **Formation.** Pursuant to the Act, the Company was formed as a limited liability company under the laws of the State of California by the filing of the Articles. The filing of the Articles, as may be amended from time to time, is hereby ratified in all respects. Hekmat is hereby admitted to the Company as the sole member of the Company. The Manager shall execute, deliver and file any other certificates (and any amendments and/or restatements thereof), including but not limited to the Statement of Information, necessary for the Company to maintain its existence in California.

2.2 **Name.** The name of the Company shall be "Wilshire Gayley, LLC". The business of the Company may be conducted under that name or, upon compliance with applicable laws, any other name that the Manager deems appropriate or advisable.

2.3 **Term.** The term of the Company and this Agreement shall commence from the date of the filing of the Articles with the Secretary of State of the State of California and shall continue to December 31, 2050, unless the Company is sooner dissolved as hereinafter provided. The existence of the Company as a separate legal entity shall continue until cancellation of the Articles as provided in the Act.

2.4 **Registered Office; Registered Agent; Principal Office.** The Company's registered agent and office in California shall be as stated in the Articles. In addition, the Company shall maintain its principal office at 10877 Wilshire Boulevard, Suite 300, Los Angeles, CA 90024, or at such other place as the Manager may determine. The registered office, registered agent and principal office of the Company may be changed at any time and from time to time by the Manager.

2.5 **Addresses of the Member and Manager.** The address of Kambiz Hekmat is 10877 Wilshire Boulevard, Suite 300, Los Angeles, CA 90024. The address of Hekmat is 10877 Wilshire Boulevard, Suite 300, Los Angeles, CA 90024.

2.6 **Purpose and Powers of Company.** The purpose of the Company is to engage in any lawful activity for which a limited liability company may be organized under the Act.

ARTICLE III **CAPITAL CONTRIBUTIONS**

3.1 **Initial Capital Contributions.** As of the formation of the Company, the Member has contributed certain assets to the Company. The Member shall have the right, but shall in no event be obligated, to contribute additional capital to the Company.

ARTICLE IV **MEMBERS**

4.1 **Limited Liability.** The debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and the Member shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member of the Company.

4.2 **Death of a Member; Admission of Additional Members .** Upon the death of a Member, such Membership Interest shall be transferred to such deceased Member's heirs, successors or assigns by will or applicable law and such Person(s) shall be admitted as substituted Member(s). Otherwise, no additional or substitute members shall be admitted to the Company unless approved by each Member.

4.3 **Transactions With The Company.** Any Member or Manager may lend money to and transact other business with the Company. Subject to other applicable law, such Member or Manager has the same rights and obligations with respect thereto as a person or entity who is not a Member or Manager.

4.4 **Remuneration To Member and Manager.** Except as otherwise authorized in, or pursuant to, this Agreement, no Member or Manager is entitled to remuneration for acting in the Company business.

ARTICLE V
MANAGEMENT AND CONTROL OF THE COMPANY

5.1 **Management of the Company by Manager.** Except as otherwise expressly provided herein, the business, property and affairs of the Company shall be managed and all powers of the Company shall be exercised by or under the direction of the Manager. The Manager shall conduct the affairs of the Company in the best interest of the Company and its Member, including the safekeeping and use of all Company funds for the benefit of the Company and its Member.

5.2 **Powers With Respect to Management of the Company.** Except as otherwise expressly provided in this Agreement, the Manager shall have all necessary powers to manage and carry out the management of the Company, including without limitation, the power to sign contracts and obligations on behalf of the Company, including without limitation, the power to exercise on behalf and in the name of the Company all of the powers of a manager described in the Act.

5.3 **Members Have No Managerial Authority.** The Member shall have no power to participate in the management of the Company except as expressly authorized by this Agreement or except as expressly required by the Act.

5.4 **Performance of Duties; Liability of Manager.** The Manager shall not be liable to the Company or to the Member for any loss or damage sustained by the Company or the Member, unless the loss or damage shall have been the result of an act performed, or omitted to be performed, in bad faith with gross negligence or willful misconduct by the Manager.

5.5 **Competing Activities.** The Member and Manager may engage in whatever other activities they or any of them may respectively choose, whether or not the same be competitive with the Company, and the non-engaging Member or Manager, as applicable, shall not have any right in the income or profits derived from such other activities.

5.6 **Limited Liability.** The debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and the Manager shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a manager of the Company.

5.7 **Election, Resignation, Removal of Managers.**

(a) Number, Term, and Qualifications. The Company shall have one (1) Manager. Unless he resigns or is removed, the Manager shall hold office until a successor shall have been elected and qualified. A new or additional Manager may be appointed at any time by the Member.

(b) Resignation. The Manager may resign at any time upon written notice from the Manager to the Members. Upon his death, the Manager shall be deemed to have resigned.

(c) Removal. Any Manager may be removed at any time, for any reason or no reason, in the sole and absolute discretion of the Member, by written notice from the Member

to such Manager. Upon the removal of a Manager in accordance herewith, a new Manager shall be appointed by the Member. Furthermore, upon the removal of a Manager, the former Manager shall deliver to the Company all books, records and other instruments in its possession or under its control relating to the Company.

ARTICLE VI

TAX MATTERS AND DISTRIBUTIONS

6.1 **Tax Matters: Treatment of Profits and Losses.** For Federal and relevant State income and/or franchise tax purposes and for no other purpose whatsoever, the Company shall be disregarded as an entity separate from the Member, as provided in Section 301.7701-3(a) of the Federal Income Tax Regulations and any comparable provision of relevant State income or franchise tax law, regulation or administrative pronouncement. The Manager, Member and the Company shall take any and all actions necessary or appropriate to accomplish the foregoing, and neither the Manager, Member nor the Company shall at any time take any action that is or might be inconsistent with the foregoing. Consistent with such treatment for Federal and relevant State income or franchise tax purposes, each of the assets and each of the liabilities of the Company shall be treated as an asset or a liability (as appropriate) of the Member (and not of the Company) for Federal and relevant State income and/or franchise tax purposes and for no other purpose whatsoever, and each item of income, gain, loss, deduction and credit recognized by the Company shall be treated as having been recognized by the Member (and not by the Company) for Federal and relevant State income and/or franchise tax purposes and for no other purpose whatsoever.

6.2 **Distributions.** The Distributable Cash shall be distributed to the Member from time to time as determined by the Manager. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 17254 of the Act or other applicable law.

6.3 **Return of Distributions.** Except for distributions made in violation of the Act or this Agreement, Member shall not be obligated to return any distribution to the Company or pay the amount of any distribution for the account of the Company or to any creditor of the Company. The amount of any distribution returned to the Company by Member or paid by Member for the account of the Company or to a creditor of the Company shall be added to the account or accounts from which it was subtracted when it was distributed to Member.

ARTICLE VII

BANK ACCOUNTS

The Manager shall maintain the funds of the Company in one or more separate bank accounts.

ARTICLE VIII

ACCOUNTING, RECORDS, REPORTING BY MEMBERS

8.1 **Books and Records.** The books and records of the Company shall be kept, and the financial position and the results of its operations recorded, in accordance with the accounting methods followed for Federal income tax purposes, or such other commonly accepted

accounting methods as may be selected by the Manager from time to time. The books and records of the Company shall reflect all the Company transactions and shall be appropriate and adequate for the Company's business. The Company shall maintain at its principal office in California all of the following:

A. **Member.** A current list of the full name and last known business or residence address of the Member, together with the capital account and Capital Contributions of the Member;

B. **Articles.** A copy of the Articles and any and all amendments thereto together with executed copies of any powers of attorney pursuant to which the Articles or any amendments thereto have been executed;

C. **Tax Returns.** Copies of the Company's Federal, state, and local income tax or information returns and reports, if any;

D. **Agreement.** A copy of this Agreement and any and all amendments thereto together with executed copies of any powers of attorney pursuant to which this Agreement or any amendments thereto have been executed;

E. **Financial Statements.** Copies of the financial statements of the Company, if any, for the six most recent Fiscal Years; and

F. **Books and Records.** The Company's books and records as they relate to the internal affairs of the Company for at least the current and past four Fiscal Years.

8.2 **Delivery to Members and Inspection.** The Member has the right to inspect and copy during normal business hours any of the Company records described in Sections 8.1A through F.

8.3 **Filings.** The Manager, at Company expense, shall also cause to be prepared and timely filed, with appropriate Federal and state regulatory and administrative bodies, amendments to, or restatements of the Articles and all reports required to be filed by the Company with those entities under the Act or other then current applicable laws, rules, and regulations. If the Manager is required by the Act to execute or file any document and fails, after demand, to do so within a reasonable period of time or refuses to do so, the Member may prepare, execute and file that document with the California Secretary of State.

8.4 **Accounting Decisions and Reliance on Others.** All decisions as to accounting matters, except as otherwise specifically set forth herein, shall be made by the Manager. The Manager may rely upon the advice of its accountants as to whether such decisions are in accordance with accounting methods followed for Federal income tax purposes.

8.5 **Tax Matters for the Company Handled by Tax Matters Member.** The Tax Matters Member shall from time to time cause the Company to make such tax elections as it deems to be in the best interests of the Company and the Member. The Tax Matters Member, as defined in Code Section 6231 shall represent the Company (at the Company's expense) in connection with all examinations of the Company's affairs by tax authorities, including resulting judicial and administrative proceedings, and shall expend the Company funds for professional

services and costs associated therewith. The Tax Matters Member shall oversee the Company tax affairs in the overall best interests of the Company.

ARTICLE IX

DISSOLUTION AND WINDING-UP

9.1 **Termination and Dissolution.** The Company shall be dissolved, its assets shall be disposed of, and its affairs wound up on the first to occur of the following:

- (a) Upon the expiration of the term as specified in Section 2.3 of this Agreement;
- (b) Upon the entry of a decree of judicial dissolution under the Act; or
- (c) Upon the election of the Member.

9.2 **Winding-Up.** Upon the dissolution of the Company, the Company shall continue solely for the purpose of winding-up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors. The Manager or, if there is no Manager, the Member shall be responsible for overseeing the winding-up and liquidation of the Company, shall take full account of the liabilities of the Company and its assets, shall either cause its assets to be sold or distributed, and if sold (as promptly as is consistent with obtaining the fair market value thereof) shall cause the proceeds therefrom, to the extent sufficient therefor, to be applied and distributed as provided in Section 9.3.

9.3 **Order of Payment of Liabilities Upon Dissolution.** Upon dissolution, the assets of the Company shall be liquidated, and the proceeds from such liquidation shall be allocated and distributed in the following order of priority:

- (a) First, to the satisfaction of creditors of the Company, to the extent otherwise permitted by law, in satisfaction of the liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof); and
- (b) Second, to the Member.

9.4 **No Deficit Restoration.** If, upon liquidation, the Member has a deficit balance in its capital account, after taking into account all capital account adjustments for the Company taxable year during which liquidation occurs, the Member shall have no obligation to contribute cash to the capital of the Company to restore such deficit balance.

9.5 **Certificate of Cancellation.** The Manager or, if there is no Manager, the Member shall cause to be filed in the office of, and on a form prescribed by, the California Secretary of State, a certificate of cancellation of the Articles upon completion of the winding-up of the affairs of the Company.

ARTICLE X

INDEMNIFICATION

To the fullest extent permitted by law, the Company shall defend, indemnify and save harmless the Manager and the Member, and their respective direct or indirect agents, employees, representatives, officers, directors, shareholders or partners from and against all claims, losses, damages, cost, expense, demands, liabilities, obligations, liens, encumbrances, rights of action or attorneys' fees ("**Claims**") sustained by reason of any act performed, or omitted to be performed, in good faith and without gross negligence or willful misconduct, within the scope of their respective authority expressly conferred by this Agreement, to the fullest extent permitted by applicable law in effect on the date hereof and to such greater extent as applicable law may hereafter from time to time permit. Such indemnity shall not be construed to limit or diminish the coverage of the Manager or any Member under any insurance obtained by the Company. Payment shall not be a condition precedent to any indemnification provided in this Agreement.

ARTICLE XI

MISCELLANEOUS

11.1 **Complete Agreement.** This Agreement and the Articles constitute the complete and exclusive statement of agreement between the Member and the Manager with respect to the subject matter herein and therein and replace and supersede all prior written and oral agreements or statements by and between the Member and the Manager. No representation, statement, condition or warranty not contained in this Agreement or the Articles will be binding on the Member or Manager or have any force or effect whatsoever.

11.2 **Binding Effect.** Subject to the provisions of this Agreement relating to transferability, this Agreement will be binding upon and inure to the benefit of the Member and Manager, and their respective permitted successors and assigns.

11.3 **Parties in Interest.** Except as expressly provided in the Act, nothing in this Agreement shall confer any rights or remedies under or by reason of this Agreement on any person or entity other than the Member, Manager and their respective successors and assigns nor shall anything in this Agreement relieve or discharge the obligation or liability of any third person to any party to this Agreement, nor shall any provision give any third person any right of subrogation or action over or against any party to this Agreement.

11.4 **Pronouns; Statutory References.** All pronouns and all variations thereof shall be deemed to refer to the masculine, feminine, or neuter, singular or plural, as the context in which they are used may require. Any reference to the Code, the Regulations, the Act, or other statutes or laws will include all amendments, modifications, or replacements of the specific sections and provisions concerned.

11.5 **Headings.** All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

11.6 **Interpretation.** In the event any claim is made by the Member or the Manager relating to any conflict, omission or ambiguity in this Agreement, no presumption or burden of

proof or persuasion shall be implied by virtue of the fact that this Agreement was prepared by or at the request of Member, Manager or its counsel.

11.7 **References to this Agreement.** Numbered or lettered articles, sections and subsections herein contained refer to articles, sections and subsections of this Agreement unless otherwise expressly stated.

11.8 **Severability.** If any provision of this Agreement or the application of such provision to any person or circumstance shall be held invalid, the remainder of this Agreement or the application of such provision to persons or circumstances other than those to which it is held invalid shall not be affected thereby.

11.9 **Additional Documents and Acts.** Member and Manager agree to execute and deliver such additional documents and instruments and to perform such additional acts as may be necessary or appropriate to effectuate, carry out and perform all of the terms, provisions, and conditions of this Agreement and the transactions contemplated hereby.

11.10 **Notices.** Any notice which a party is required or may desire to give the other party shall be in writing and may be personally delivered or given by United States registered or certified mail, return receipt requested, addressed as provided under Section 2.5 above (subject to the right of a party to designate a different address for itself by notice similarly given). Any notice so given by United States mail shall be deemed to have been given on the third day after the same is deposited in the United States mail as a registered or certified matter, return receipt requested, addressed as above provided, with postage thereon fully prepaid. Any notice not given by registered or certified mail as aforesaid shall be deemed to be given upon actual receipt of the same by the party to whom the same is to be given, provided that the refusal by such party to receive any such notice shall be deemed such party's receipt of the same.

11.11 **Amendments.** All amendments to this Agreement will be in writing and signed by the Member and the Manager.

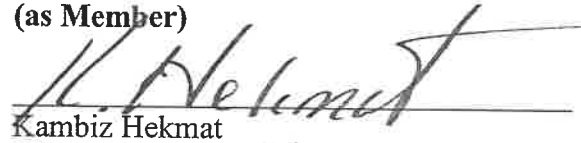
11.12 **Multiple Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

11.13 **Remedies Cumulative.** The remedies under this Agreement are cumulative and shall not exclude any other remedies to which any person may be lawfully entitled.

11.14 **Choice of Law.** This Agreement shall be governed by, and shall be construed in accordance with, the laws of the State of California (without regard to conflict of laws principles).

IN WITNESS WHEREOF, the Member and Manager have executed this Agreement,
effective as of the date written above.

Hekmat:
(as Member)


Kambiz Hekmat


Mahnaz Hekmat

Kambiz Hekmat:
(as Manager)


Kambiz Hekmat



PCM / Bond Control

201 N. Figueroa St, Ste 200

Los Angeles, CA 90012

David Calderon / Samson Wong

Execution of Bond #___19130___ has been pre-screened by Christine Keushguerian and is ready to be submitted to CAO for review. Permit Case Management/Bond Control has a digital copy of all supporting documents such as an Operating Agreement, Trust Agreement, etc. required to verify representative ability to sign on behalf of respective parties involved.

WILSHIRE GAYLEY, LLC

July 8, 2020

VIA GSO

Mr. Damon Hewlett
PSOMAS
555 Flower Street
Suite 4300
Los Angeles, CA 90071

Re: 10955 Wilshire Blvd. – Wilshire Blvd. (1095) N/S, W/O Gayley Ave. (VTT-70935-CN-GB)

Dear Damon:

As instructed by Jeff Allen, enclosed please find the following documents, which relate to the above-referenced property:

- \$237,000.00 Subdivision Improvement and Warranty Performance Bond
- \$118,500.00 Subdivision Labor and Material Payment Bond – 10955 Wilshire Boulevard
- Operating Agreement of Wilshire Gayley, LLC, a California Limited Liability Company

Should there be any questions, you are welcome to contact me at the number reflected below or via E-mail at khekmat@indivest.com. Thank you for your assistance with this matter.

Sincerely,



K. Hekmat
President

Enclosures

10877 Wilshire Boulevard, Suite 300, Los Angeles, CA 90024
Phone (310) 824-3000 Fax (310) 824-2424

WILSHIRE GAYLEY, LLC

July 14, 2020

Mr. Damon Hewlett
PSOMAS
555 Flower Street
Suite 4300
Los Angeles, CA 90071

Re: Bond Prep – BR403042

Dear Damon:

As requested in your E-mailed correspondence dated July 14, 2020 at 2:07 pm, enclosed please find the following document, which relates to the above-referenced property:

- Subdivision Improvement Agreement and Contract

Should there be any questions, you are welcome to contact me at the number reflected below or via E-mail at mgunderson@indivest.com. Thank you for your assistance with this matter.

Sincerely,



Margy Gunderson

Enclosure