

EL PASO COUNTY



COMMISSIONERS:
DARRYL GLENN (PRESIDENT)
MARK WALLER (PRESIDENT PRO TEMPORE)

STAN VANDERWERF
LONGINOS GONZALEZ
PEGGY LITTLETON

PLANNING AND COMMUNITY DEVELOPMENT DEPARTMENT
CRAIG DOSSEY, EXECUTIVE DIRECTOR

Date: April 28, 2017

To: Deputy Clerk to the Board of County Commissioners
From: Mike Hrebenar, Project Management Group Manager *MH*
Re: Flying Horse North Subdivision No. 1
File: PUD-16-002

Attached is Subdivision Bond # PB03010403834 issued by Philadelphia Insurance Company in the amount of \$608,093.00 on behalf of Elite Properties of America Inc. dba Classic Companies. This Bond is surety for Grading and Erosion Improvements. (Golf Course and Private Road Grading) for the above project.

There is no expiration date.

If you have any questions, please contact Beverly Gonzales at 520-7944 or beverlygonzales@elpasoco.com

2880 INTERNATIONAL CIRCLE, SUITE 110
PHONE: (719) 520-6300



COLORADO SPRINGS, CO 80910-3127
FAX: (719) 520-6695

www.ELPASOCO.com



PHILADELPHIA INSURANCE COMPANIES

A Member of the Tokio Marine Group

SUBDIVISION BOND

Bond No.: **PB03010403834**
Premium: **\$3,801 / One (1) Year**

Principal Amount: **\$608,093.00**

KNOW ALL MEN BY THESE PRESENTS, that we Elite Properties of America, Inc. dba Classic Companies, 6385 Corporate Drive, Suite 200, Colorado Springs, CO 80919 as Principal, and Philadelphia Indemnity Insurance Company, 251 S. Lake Avenue, Suite 360, Pasadena, California, 91105 a Pennsylvania Corporation authorized to transact surety business in the State of Colorado, as Surety, are held and firmly bound unto the Board of County Commissioners of El Paso County, Colorado, 2880 International Circle, Suite 110, Colorado Springs, CO 80910, as Obligee, in the penal sum of Six Hundred Eight Thousand Ninety-Three and 00/100 dollars (\$608,093.00), lawful money of the United States of America, for the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, we Elite Properties of America, Inc., dba Classic Companies, 6385 Corporate Drive, Suite 200, Colorado Springs, CO 80919 has agreed to construct in Flying Horse North Subdivision, Filing No. 1, in El Paso County, Colorado, the following improvements: Golf Course and Private Road Grading as outlined on the attached Financial Assurance Form for Flying Horse North Subdivision, Filing No. 1.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal shall construct, or have constructed, the improvements herein described, and shall save the Obligee harmless from any loss, cost or damage by reason of its failure to complete said work, then this obligation shall be null and void, otherwise to remain in full force and effect, and the Surety, upon receipt of a resolution of the Board of County Commissioners of El Paso County indicating that the improvements have not been installed or completed, will complete the improvements or pay to El Paso County such amount up to the Principal amount of this Bond which will allow El Paso County to complete the improvements.

Upon approval by the Board of County Commissioners of El Paso County, this instrument may be proportionately reduced as the public improvements are completed.

In the event of any legal proceeding under this Subdivision Bond, this Subdivision Bond shall be governed by, and interpreted in accordance with, the laws of the State of Colorado. Jurisdiction and venue shall be in the District Court in and for El Paso County, Colorado.

PROVIDED FURTHER, that the said Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Financial Assurance Form, or the work to be performed thereunder, or the Specifications and Plans accompanying the same or incorporated by reference into such Financial Assurance Form, shall in anywise affect its obligation on this Bond and it does hereby waive notice of any change, extension of time, alteration or addition to the terms of the Financial Assurance Form, or to the work, or to the Specifications and Plans.

EPCDSD File # _____



**PHILADELPHIA
INSURANCE COMPANIES**

A Member of the Tokio Marine Group

Bond No. PB03010403834
Page Two (2)

Signed, sealed and dated this 28th day of March, 2017.

Elite Properties of America, Inc.
dba: Classic Companies
Principal

By: *Janet Mesuman*, CFO

Title: CFO

Philadelphia Indemnity Insurance Company
Surety

By: *Janina Monroe*

Title: Attorney-in-Fact

EPCDSD File # _____

STATE OF Colorado

COUNTY OF El Paso

]

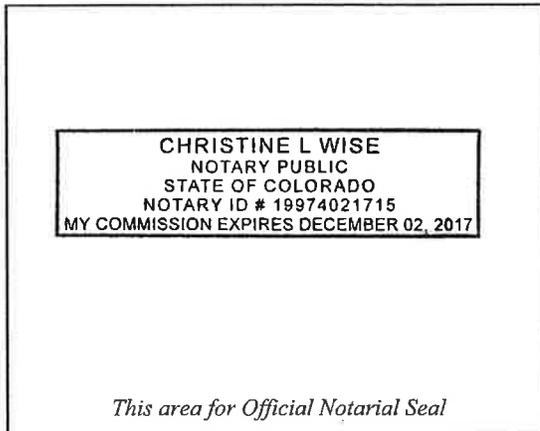
On April 3, 2017, before me, Christine L. Wise,
(here insert name of notary)

personally appeared Janet R. Merriman
(name(s) of Signer(s))

personally known to me (or 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.

WITNESS my hand and official seal.

Signature Christine L. Wise (SEAL)



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

DESCRIPTION OF ATTACHED DOCUMENT

INDIVIDUAL
 CORPORATE OFFICER
_____ TITLE(S)

_____ TITLE OF TYPE OF DOCUMENT

PARTNER(S) LIMITED
 GENERAL

_____ NUMBER OF PAGES

ATTORNEY-IN-FACT
 TRUSTEE(S)
 GUARDIAN/CONSERVATOR
 OTHER: _____

_____ DATE OF DOCUMENT

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

_____ SIGNER(S) OTHER THAN NAMED ABOVE

ALL- PURPOSE CERTIFICATE OF 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 Orange }

On MAR 28 2017 before me, Michelle Haase, Notary Public
(Here insert name and title of the officer)

personally appeared Janina Monroe
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.

Michelle Haase

Notary Public Signature

(Notary Public Seal)



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

- Individual (s)
- Corporate Officer

(Title)
- Partner(s)
- Attorney-in-Fact
- Trustee(s)
- Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple.

PHILADELPHIA INDEMNITY INSURANCE COMPANY
One Bala Plaza, Suite 100
Bala Cynwyd, PA 19004-0950

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS: That **PHILADELPHIA INDEMNITY INSURANCE COMPANY** (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint JANINA MONROE, THOMAS G. MCCALL, TIMOTHY J. NOONAN AND MICHELLE HAASE OF LOCKTON COMPANIES, LLC, its true and lawful Attorney-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to bind the Company thereby, in an amount not to exceed \$25,000,000.00.

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

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

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

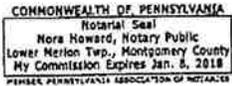
IN TESTIMONY WHEREOF, PHILADELPHIA INDEMNITY INSURANCE COMPANY HAS CAUSED THIS INSTRUMENT TO BE SIGNED AND ITS CORPORATE SEAL TO BE AFFIXED BY ITS AUTHORIZED OFFICE THIS 14TH DAY OF NOVEMBER, 2016.

(Seal)



Robert D. O'Leary Jr., President & CEO
Philadelphia Indemnity Insurance Company

On this 14th day of November, 2016, before me came the individual who executed the preceding instrument, to me personally known, and being by me duly sworn said that he is the therein described and authorized officer of the **PHILADELPHIA INDEMNITY INSURANCE COMPANY**; that the seal affixed to said instrument is the Corporate seal of said Company; that the said Corporate Seal and his signature were duly affixed.



(Notary Seal)

Notary Public:

residing at:

Bala Cynwyd, PA

My commission expires:

January 8, 2018

I, Edward Sayago, Corporate Secretary of PHILADELPHIA INDEMNITY INSURANCE COMPANY, do hereby certify that the foregoing resolution of the Board of Directors and this Power of Attorney issued pursuant thereto on this 14th day of November, 2016 are true and correct and are still in full force and effect. I do further certify that Robert D. O'Leary Jr., who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the duly elected President of PHILADELPHIA INDEMNITY INSURANCE COMPANY,

MAR 28 2017

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this _____ day of _____, 20____.



Edward Sayago, Corporate Secretary
PHILADELPHIA INDEMNITY INSURANCE COMPANY

2016 Financial Assurance Estimate Form

(Basic form)

RECEIVED
OCT 26 2016
BY: *ps 10:50*

Project Information

FLYING HORSE NORTH (Golf Course and Private Road Grading)

9/27/2016

Project Name

Date

Section 1 - Grading and Erosion Control BMPs	Quantity	Units	Price		
Earthwork*	50,000.00	CY @	\$ 5	=	\$ 250,000.00 *
Permanent Seeding*	40.00	AC @	\$ 582	=	\$ 23,280.00 *
Mulching*	40.00	AC @	\$ 507	=	\$ 20,280.00 *
Permanent Erosion Control Blanket*		SY @	\$ 6	=	\$ *
Temporary Erosion Control Blanket		SY @	\$ 3	=	\$
Vehicle Tracking Control	2.00	EA @	\$ 1,625	=	\$ 3,250.00
Safety Fence		LF @	\$ 3	=	\$
Silt Fence	25,000.00	LF @	\$ 4	=	\$ 100,000.00
Temporary Seeding		AC @	\$ 485	=	\$
Temporary Mulch		AC @	\$ 507	=	\$
Erosion Bales	200.00	EA @	\$ 21	=	\$ 4,200.00
Erosion Logs		LF @	\$ 6	=	\$
Check Dams	200.00	EA @	\$ 100	=	\$ 20,000.00
Inlet Protection		EA @	\$ 153	=	\$
Sediment Basin	19.00	EA @	\$ 1,625	=	\$ 30,875.00
Concrete Washout Basin	1.00	EA @	\$ 776	=	\$ 776.00
		@	\$	=	\$
Specified items subject to defect warranty financial assurance					
				Section 1 Subtotal	= \$ 452,661.00

Section 2 - Public Improvements**	Quantity	Units	Price		
- Roadway Improvements					
Construction Traffic Control		LS @	\$ 6,000	=	\$
Aggregate Base Course		Tons @	\$ 18	=	\$
Asphalt Pavement		Tons @	\$ 65	=	\$
Raised Median, Paved		SF @	\$ 7	=	\$
Electrical Conduit, Size =		LF @	\$ 14	=	\$
Traffic Signal, complete intersection		EA @	\$ 250,000	=	\$
Regulatory Sign		EA @	\$ 100	=	\$
Advisory Sign		EA @	\$ 100	=	\$
Guide/Street Name Sign		EA @	\$ 100	=	\$
Epoxy Pavement Marking		SF @	\$ 12	=	\$
Thermoplastic Pavement Marking		SF @	\$ 22	=	\$
Barricade - Type 3		EA @	\$ 115	=	\$
Delineator (Type I)		EA @	\$ 21	=	\$
Curb and Gutter, Type C (Ramp)		LF @	\$ 21	=	\$
Curb and Gutter, Type A (6" Vertical)		LF @	\$ 16	=	\$
Curb and Gutter, Type B (Median)		LF @	\$ 13	=	\$
Pedestrian Ramp		SY @	\$ 108	=	\$

Cross Pan		SY	@	\$	\$53	=	\$
Curb Chase		EA	@	\$	\$1,300	=	\$
Guardrail Type 3 (W-Beam)		LF	@	\$	\$18	=	\$
Guardrail Type 7 (Concrete)		LF	@	\$	\$67	=	\$
Guardrail End Anchorage		EA	@	\$	\$1,978	=	\$
Guardrail Impact Attenuator		EA	@	\$	\$3,564	=	\$
Sound Barrier Fence		LF	@	\$	\$100	=	\$
- Storm Drain Improvements							
Concrete Box Culvert (M Standard), Size (W x H)		LF	@	\$		=	\$
Reinforced Concrete Pipe (RCP) Size		LF	@	\$		=	\$
18" Reinforced Concrete Pipe		LF	@	\$	\$69	=	\$
24" Reinforced Concrete Pipe		LF	@	\$	\$84	=	\$
30" Reinforced Concrete Pipe		LF	@	\$	\$94	=	\$
36" Reinforced Concrete Pipe		LF	@	\$	\$124	=	\$
42" Reinforced Concrete Pipe		LF	@	\$	\$134	=	\$
48" Reinforced Concrete Pipe		LF	@	\$	\$178	=	\$
54" Reinforced Concrete Pipe		LF	@	\$	\$182	=	\$
60" Reinforced Concrete Pipe		LF	@	\$	\$216	=	\$
66" Reinforced Concrete Pipe		LF	@	\$	\$263	=	\$
72" Reinforced Concrete Pipe		LF	@	\$	\$283	=	\$
High Density Polyethylene (HDPE) Pipe Size		LF	@	\$		=	\$
Corrugated Steel Pipe (CSP) Size		LF	@	\$		=	\$
18" Corrugated Steel Pipe		LF	@	\$	\$66	=	\$
24" Corrugated Steel Pipe		LF	@	\$	\$96	=	\$
30" Corrugated Steel Pipe		LF	@	\$	\$101	=	\$
36" Corrugated Steel Pipe		LF	@	\$	\$136	=	\$
42" Corrugated Steel Pipe		LF	@	\$	\$147	=	\$
48" Corrugated Steel Pipe		LF	@	\$	\$169	=	\$
54" Corrugated Steel Pipe		LF	@	\$	\$193	=	\$
60" Corrugated Steel Pipe		LF	@	\$	\$227	=	\$
66" Corrugated Steel Pipe		LF	@	\$	\$278	=	\$
72" Corrugated Steel Pipe		LF	@	\$	\$330	=	\$
78" Corrugated Steel Pipe		LF	@	\$	\$381	=	\$
84" Corrugated Steel Pipe		LF	@	\$	\$432	=	\$
Flared End Section (FES) RCP †		EA	@	\$	\$650	=	\$
Flared End Section (FES) HDPE †		EA	@	\$		=	\$
Flared End Section (FES) CSP †		EA	@	\$	500	=	\$
End Treatment- Headwall		EA	@	\$		=	\$
End Treatment- Wingwall		EA	@	\$		=	\$
End Treatment - Cutoff Wall		EA	@	\$		=	\$
Curb Inlet (Type R) L=5', Depth < 5 feet		EA	@	\$	\$3,791	=	\$
Curb Inlet (Type R) L=5', 5'-10' Depth		EA	@	\$	\$5,044	=	\$
Curb Inlet (Type R) L =5' , 10'-15' Depth		EA	@	\$	\$6,027	=	\$
Curb Inlet (Type R) L =10', Depth < 5 feet		EA	@	\$	\$5,528	=	\$
Curb Inlet (Type R) L =10' , 5'-10' Depth		EA	@	\$	\$6,694	=	\$
Curb Inlet (Type R) L =10' , 10'-15' Depth		EA	@	\$	\$7,500	=	\$
Curb Inlet (Type R) L =15' , Depth < 5 feet		EA	@	\$	\$7,923	=	\$
Curb Inlet (Type R) L =15' , 5'-10' Depth		EA	@	\$	\$8,000	=	\$
Curb Inlet (Type R) L =15' , 10'-15' Depth		EA	@	\$	\$8,800	=	\$
Curb Inlet (Type R) L =20' , Depth < 5 feet		EA	@	\$	\$8,000	=	\$

Curb Inlet (Type R) L =20' , 5'-10' Depth	EA	@	\$	\$8,830	=	\$	
Curb Inlet (Type R) L = ___' , ___' - ___' Depth	EA	@	\$		=	\$	
Curb Inlet (Type R) L = ___' , ___' - ___' Depth	EA	@	\$		=	\$	
Grated Inlet (Type C), < 5' deep	EA	@	\$	\$3,270	=	\$	
Grated Inlet (Type D), < 5' deep	EA	@	\$	\$3,908	=	\$	
Storm Sewer Manhole, Box Base, Depth < 15 feet	EA	@	\$	\$8,592	=	\$	
Storm Sewer Manhole, Slab Base, Depth < 15 feet	EA	@	\$	\$4,575	=	\$	
Geotextile (Erosion Control)	SY	@	\$	\$5	=	\$	
Rip Rap, d50 Size from 6" to 24"	CY	@	\$	\$98	=	\$	
Rip Rap, Grouted	CY	@	\$	\$215	=	\$	
Drainage Channel Construction, Size (W x H)	LF	@	\$		=	\$	
Channel Lining, Concrete	CY	@	\$	\$450	=	\$	
Channel Lining, Rip Rap	CY	@	\$	\$98	=	\$	
Channel Lining, Grass	AC	@	\$	\$1,287	=	\$	
Channel Lining, Other Stabilization	SY	@	\$	\$3	=	\$	
Detention Outlet Structure	EA	@	\$		=	\$	
Detention Emergency Spillway	EA	@	\$		=	\$	
Permanent Water Quality Facility (Describe)	EA	@	\$		=	\$	
**all items this section subject to defect warranty financial assurance. † For flared end sections, multiply pipe LF cost by 6							
Section 2 Subtotal					=	\$	**

Section 3 - Common Development Improvements (Private or District)***	Quantity	Units		Price		
- Roadway Improvements						
(Include any applicable items from above Public Improvements list, that are to be private and NOT maintained by El Paso County)			@	\$	=	\$
			@	\$	=	\$
			@	\$	=	\$
Concrete Sidewalk		SY	@	\$38	=	\$
			@	\$	=	\$
			@	\$	=	\$
- Storm Drain Improvements						
(Include any applicable items from above Public Improvements list, that are to be private and NOT maintained by El Paso County)			@	\$	=	\$
			@	\$	=	\$
			@	\$	=	\$
24" Corrugated Steel Pipe (Pond Outlet Pipe)	70.00	LF	@	\$96	=	\$6,720.00
36" Corrugated Steel Pipe (Pond Outlet Pipe)	270.00	LF	@	\$136	=	\$36,720.00
42" Corrugated Steel Pipe (TSC Pipe)	660.00	LF	@	\$147	=	\$97,020.00
24" Reinforced Concrete Pipe (Culvert)	88.00	LF	@	\$84	=	\$7,392.00
30" Reinforced Concrete Pipe (Culvert)	70.00	LF	@	\$94	=	\$6,580.00
Flared End Section (FES) 24" RCP †	2.00	EA	@	\$650	=	\$1,300.00
Flared End Section (FES) 30" RCP †	2.00	EA	@	\$850	=	\$1,700.00
Flared End Section (FES) 42" CSP †	10.00	EA	@	\$750	=	\$7,500.00
Rip Rap, d50 Size from 6" to 24" (TSB's and Culverts)	200.00	CY	@	\$98	=	\$19,600.00
- Water System Improvements						
Water Main Pipe (PVC), Size 8"		LF	@	\$94	=	\$
Water Main Pipe (Ductile Iron), Size 8"		LF	@	\$137	=	\$
Gate Valves, 8"		EA	@	\$1,852	=	\$
Fire Hydrant Adjustment		EA	@	\$1,500	=	\$

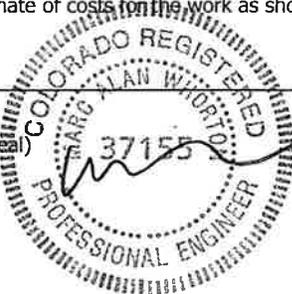
Water Service Line Installation, inc. tap & valves	EA	@	\$	\$1,253	=	\$
Fire Cistern Installation, complete	EA	@	\$		=	\$
- Sanitary Sewer Improvements						
Sewer Main Pipe (PVC), Size 8"	LF	@	\$	\$94	=	\$
Sanitary Sewer Manhole, Depth < 15 feet	EA	@	\$	\$4,575	=	\$
Sanitary Service Line Installation, complete	EA	@	\$	1,516	=	\$
Sanitary Sewer Lift Station, complete	EA	@	\$		=	\$
- Landscaping (if Applicable)						
(List landscaping line items and cost - usually only in case of subdivision specific condition of approval, or PUD)	EA	@	\$		=	\$
	EA	@	\$		=	\$
	EA	@	\$		=	\$
	EA	@	\$		=	\$
	EA	@	\$		=	\$
***items in this section are not subject to defect warranty financial assurance						
Section 3 Subtotal						= \$ 154,432.00

Financial Assurance Totals	
As-built drawings - (FILL IN IF THERE ARE ANY PUBLICLY-MAINTAINED IMPROVEMENTS) (Inc. survey to verify detention pond volumes.)	\$ 1,000.00
Construction Financial Assurance Total	= \$ 608,093.00
(Sum of all Section Totals)	
Public Improvements Total**	\$ 293,560.00
Defect Warranty Financial Assurance Total	= \$ 58,712.00
(20% of Section 2 Subtotal and 20% of identified Grading and Erosion BMP items)	

Approvals

I hereby certify that this is an accurate and complete estimate of costs for the work as shown on the approved Construction Drawings associated with the Project.

Engineer _____ Date 10/24/16

(P.E. Seal)  _____

Approved by Owner / Applicant [Signature] Date 10-25-16

Approved by El Paso County Engineer / ECM Administrator [Signature] Date 27 Oct 2016