



SUBDIVISION BOND

AMOUNT: \$ 57,056.00

BOND NO. DVHNSU0779854

KNOW ALL MEN BY THESE PRESENTS: THAT WE, Challenger Communitis, LLC
8605 Explorer Dr., Ste. 250, Colorado Springs, CO 80920

as Principal, and Harco National Insurance Company, a corporation authorized to do business in the State of CO with its main bonding office at One Newark Center, 20th Floor, Newark, New Jersey as Surety, are held and firmly bound unto the Board of County Commissioners of El Paso County as Obligee, in the full and just sum of Two Million Two Hundred Eighty Two Thousand Two Hundred Twenty Dollars and 18/100 DOLLARS (\$2,282,220.18) lawful money of the United States, to the payment of which sum, well and truly to be made, the Principal and the Surety bind themselves, their successors and assigns, jointly and severally, firmly by these presents.

SIGNED, SEALED AND DATED THIS 30th day of September, 2021

WHEREAS, the Principal has entered into an agreement with the Board of County Commissioners of El Paso County as Obligee, guaranteeing that the principal will construct, install and complete the improvements

at certain land known as, "Falcon Meadows at Bent Grass Filing #1, Phase 1&2; GEC, Public & Private Improvements (water, sanitary & landscaping)" all of which improvements shall be maintained and completed on or before September 30, 2023.

NOW, THEREFORE THE CONDITION OF THIS OBLIGATION IS SUCH, THAT IF THE principal shall carry out all the terms of said agreement and perform all the work as set forth therein, all within the time set forth in said agreement, then this obligation shall be null and void; otherwise to remain in full force and effect. FURTHERMORE, the rights of the Obligee hereunder are exclusive to it and the surety shall have no obligation hereunder to any person or entity other than the named Obligee herein. The rights of such Obligee are not assignable.

Witness : [Signature]

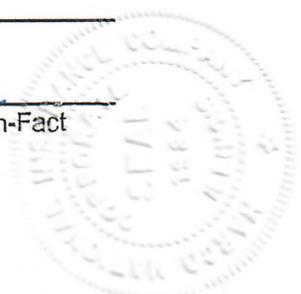
PRINCIPAL: Challenger Communitis, LLC

BY: [Signature]

Harco National Insurance Company

Witness : [Signature]
Mona D. Weaver

BY: [Signature]
Kathryn E. Kade
Attorney-in-Fact



POWER OF ATTORNEY
HARCO NATIONAL INSURANCE COMPANY
INTERNATIONAL FIDELITY INSURANCE COMPANY

Bond # DVHNSU0779854

Member companies of IAT Insurance Group, Headquartered: 702 Oberlin Road, Raleigh, North Carolina 27605

KNOW ALL MEN BY THESE PRESENTS: That **HARCO NATIONAL INSURANCE COMPANY**, a corporation organized and existing under the laws of the State of Illinois, and **INTERNATIONAL FIDELITY INSURANCE COMPANY**, a corporation organized and existing under the laws of the State of New Jersey, and having their principal offices located respectively in the cities of Rolling Meadows, Illinois and Newark, New Jersey, do hereby constitute and appoint

KATHRYN E. KADE, CHARLES M. MCDANIEL, ANGELA M. TINDOL, MONA D. WEAVER, ANUJ JAIN

Greenwood Village, CO

their true and lawful attorney(s)-in-fact to execute, seal and deliver for and on its behalf as surety, any and all bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof, which are or may be allowed, required or permitted by law, statute, rule, regulation, contract or otherwise, and the execution of such instrument(s) in pursuance of these presents, shall be as binding upon the said **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY**, as fully and amply, to all intents and purposes, as if the same had been duly executed and acknowledged by their regularly elected officers at their principal offices.

This Power of Attorney is executed, and may be revoked, pursuant to and by authority of the By-Laws of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** and is granted under and by authority of the following resolution adopted by the Board of Directors of **INTERNATIONAL FIDELITY INSURANCE COMPANY** at a meeting duly held on the 13th day of December, 2018 and by the Board of Directors of **HARCO NATIONAL INSURANCE COMPANY** at a meeting held on the 13th day of December, 2018.

"**RESOLVED**, that (1) the Chief Executive Officer, President, Executive Vice President, Senior Vice President, Vice President, or Secretary of the Corporation shall have the power to appoint, and to revoke the appointments of, Attorneys-in-Fact or agents with power and authority as defined or limited in their respective powers of attorney, and to execute on behalf of the Corporation and affix the Corporation's seal thereto, bonds, undertakings, recognizances, contracts of indemnity and other written obligations in the nature thereof or related thereto; and (2) any such Officers of the Corporation may appoint and revoke the appointments of joint-control custodians, agents for acceptance of process, and Attorneys-in-fact with authority to execute waivers and consents on behalf of the Corporation; and (3) the signature of any such Officer of the Corporation and the Corporation's seal may be affixed by facsimile to any power of attorney or certification given for the execution of any bond, undertaking, recognizance, contract of indemnity or other written obligation in the nature thereof or related thereto, such signature and seals when so used whether heretofore or hereafter, being hereby adopted by the Corporation as the original signature of such officer and the original seal of the Corporation, to be valid and binding upon the Corporation with the same force and effect as though manually affixed."

IN WITNESS WHEREOF, **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** have each executed and attested these presents on this 31st day of December, 2019



STATE OF NEW JERSEY
County of Essex

Kenneth Chapman

Executive Vice President, Harco National Insurance Company
and International Fidelity Insurance Company

STATE OF ILLINOIS
County of Cook



On this 31st day of December, 2019, before me came the individual who executed the preceding instrument, to me personally known, and, being by me duly sworn, said he is the therein described and authorized officer of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY**; that the seals affixed to said instrument are the Corporate Seals of said Companies; that the said Corporate Seals and his signature were duly affixed by order of the Boards of Directors of said Companies.



IN TESTIMONY WHEREOF, I have hereunto set my hand affixed my Official Seal, at the City of Newark, New Jersey the day and year first above written.

Shirelle A. Outley a Notary Public of New Jersey
My Commission Expires April 4, 2023

CERTIFICATION

I, the undersigned officer of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Sections of the By-Laws of said Companies as set forth in said Power of Attorney, with the originals on file in the home office of said companies, and that the same are correct transcripts thereof, and of the whole of the said originals, and that the said Power of Attorney has not been revoked and is now in full force and effect.

IN TESTIMONY WHEREOF, I have hereunto set my hand on this day, 30th day of September, 2021

A02702

Irene Martins, Assistant Secretary