

December 13, 2022

Max Root, Development Assistant Stafford Development Co. 8840 SW Holly Lane Wilsonville, OR 97070

RE: Smith Creek Phase 2A Subdivision Final Plat (City FSUB 21-01 / Marion County "Smith Creek P.U.D. No. 4"): Release of Bond for Private Common Area Tract Improvements

Dear Mr. Root:

This is the bond release letter for a construction performance bond for Smith Creek Development Phase 2A (plat "Smith Creek P.U.D. No. 4") open space shelter and amenities, specifically on private common area tracts, which are all tracts except City/public Tract AA (551 Stubb Rd).

Following site inspection by the Associate Planner on December 8, 2022, the Planning Division releases the bond titled "Subdivision/Site Plan Performance Bond" and is Capitol Indemnity Corp. Bond No. 60127240 for "Smith Creek Phase 2A Open Space Improvements".



Land use final order Exhibit C-4 excerpt

This letter does not release other bonds, if any, including those related to public works and those that other departments manage including the Public Works Department.

Please contact me at (503) 980-2485 or colin.cortes@ci.woodburn.or.us with questions.

Sincerely,

Colin Cortes

Colin Cortes, AICP, CNU-A Senior Planner

cc: Chris Kerr, Community Development Director
Cassandra Martinez, Administrative Specialist, Community Development Dept.
Melissa Gitt, Building Official
Alyssa Nichols, Permit Technician
Dago Garcia, P.E., City Engineer

Enclosures (2):

- 1. Bond company paperwork (2 pages)
- 2. Plat Smith Creek P.U.D. No. 4 Sheet 1

file(s): FSUB 21-01 Smith Creek Development Phase 2A "Smith Creek P.U.D. No. 4"

SUBDIVISION/SITE PLAN BOND PERFORMANCE BOND

BOND TERM: November 9, 2021 TO November 9, 2022 OR WHEN RELEASED BY THE OBLIGEE

Amount \$ 153,240.00

Bond No.: 60127240

WHEREAS, the Principal has entered into an agreement with the<u>City of Woodburn</u>, as Obligee, Guaranteeing that the Principal will, Construct, Install and Complete Smith Creek Phase 2A Open Space Improvements

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 remain in full force and effect. The aggregate liability of the Surety is limited to the penal sum of the bond.

Attest Maxwell B. Ros

Principal: Stafford Land Company LCC

Attest AiLi Palmer

Surety: Capitol Indemnity Corporation By: ttorney-In-Fact Thomas V. Davis

CAPITOL INDEMNITY CORPORATION POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS. That the CAPITOL INDEMNITY CORPORATION, a corporation of the State of Wisconsin, having its principal offices in the City of Middleton, Wisconsin, does make, constitute and appoint

----- THOMAS V DAVIS; THOMAS DENISON ----

its true and lawful Attorney(s)-in-fact, to make, execute, seal and deliver for and on its behalf, as surely, and as its act and deed, any and all bonds, undertaking's and contracts of surelyship, provided that no bond or undertaking or contract of surelyship executed under this authority shall exceed in amount the sum of

------ALL WRITTEN INSTRUMENTS IN AN AMOUNT NOT TO EXCEED \$20,000,000.00-----

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 **CAPITOL INDEMNITY CORPORATION** at a meeting duly called and held on the 8th day of January. 2002.

"RESOLVED, that the President. Executive Vice President. Vice-President, Secretary or Treasurer, acting individually or otherwise, be and they hereby are granted the power and authorization to appoint by a Power of Attorney for the purposes only of executing and attesting bonds and indertakings and other writings obligatory in the nature thereof, one or more resident vice-presidents, assistant secretaries and attorney(s)-in-fact, each appointee to have the power of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company, and any such power so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the future with respect to any bond or undertaking or other writing obligatory in the nature thereof to which it is attached. Any such appointment may be revoked, for cause, or without cause, by any of said officers, at any time."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Faet includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner – Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation

IN WITNESS WHEREOF, the CAPITOL INDEMNITY CORPORATION has caused these presents to be signed by its officer undersigned and its corporate seal to be hereto affixed duly attested, this 3rd day of May, 2017.

Attest:

John E. Rzepiński Vice President, Treasurer & CFO

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Suzanne M. Broadbent Assistant Secretary

$\left. \begin{array}{c} \text{STATE OF WISCONSIN} \\ \text{COUNTY OF DANE} \end{array} \right\} \ \text{S.S.}$

On the 3rd day of May, 2017 before me personally came Stephen J. Sills, to me known, who being by me duly sworn, did depose and say: that he resides in the County of New York. State of New York: that he is President of **CAPITOL INDEMNITY CORPORATION**, the corporation described in and which executed the above instrument: that he knows the seal of the said corporation; 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 corporation and that he signed his name thereto by like order.

 $\left. \begin{array}{c} \text{STATE OF WISCONSIN} \\ \text{COUNTY OF DANE} \end{array} \right\} \ \text{S.S.:}$

I, the undersigned, duly elected to the office stated below, now the incumbent in **CAPITOL INDEMNITY CORPORATION** a Wisconsin Corporation, authorized to make this certificate. **DO HEREBY CERTIFY** that the foregoing attached Power of Attorney remains in full force and has not been revoked; and furthermore, that the Resolution of the Board of Directors, set forth in the Power of Attorney is now in force.

um

Signed and sealed at the City of Middleton, State of Wisconsin this

SEAL

day of Unremner

MOTION

Antonio Celii General Counsel, Vice President & Secretary

THIS DOCUMENT IS NOT VALID UNLESS PRINTED ON GRAY SHADED BACKGROUND WITH A RED SERIAL NUMBER IN THE UPPER RIGHT HAND CORNER. IF YOU HAVE ANY QUESTIONS CONCERNING THE AUTHENTICITY OF THIS DOCUMENT CALL 800-475-4450.

CAPITOL INDEMNITY CORPORATION

60127240

Stephon J/Sills CEO & President

OTAR.

Danial J. Rogela David J. Regele Notary Public, Dane Co., WI

My Commission is Permanent

