

BOND NO.: 30198351
PREMIUM: \$876.00

SUBDIVISION PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That KB Home Raleigh-Durham, Inc., as Principal and The Continental Insurance Company, a corporation licensed to transact surety business in the State of North Carolina, as Surety, are held and firmly bound unto the Town of Rolesville, as obligee, in the penal sum of One Hundred Forty-six Thousand Forty-three & 75/100 (\$146,043.75), for the payment of which sum well and truly to made, we bind ourselves, our heirs, executors, successors and assigns, jointly and severally by these presents.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, that whereas said Principal, the owner of a tract of land representing a subdivision entitled Preserve at Jones Dairy Phase 3, and

WHEREAS, the map of said tract on which Principal desires to construct

Street, Sidewalk and SCM Conversaion Improvements

hereinafter referred to as improvements, and petition the obligee to accept the improvements, and

WHEREAS, said obligee requires a bond conditioned for the improvements of said tract, and

WHEREAS, the Principal proposes at its own cost and expense to improve said tract within the limits of said subdivision.

NOW, THEREFORE, if the said Principal shall well and truly cause said improvements, as herein before specified, within the limits of said subdivision to be improved, then this obligation shall cease and be void, otherwise it shall remain in full force and effect, and the Surety on this bond binds itself to said Obligee, to the amount on the herein above stated penal sum, that said improvements shall be completed in accordance with the agreement between Principal and Obligee.

IN WITNESS WHEREOF, said Principal has hereunto set its hands and seals, and said Surety has caused these presents to be executed by its officers thereunto authorized this 1st day of December, 2023.

KB Home Raleigh-Durham, Inc.

By: 
ASHISH PATEL, VP FINANCE (Name & Title)

The Continental Insurance Company

By: 
Brenda Wong, Attorney-in-Fact

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT CIVIL CODE §1189

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

State of California

County of Los Angeles

On 12/1/2023 before me, S. Evans, Notary Public, personally appeared Brenda Wong 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.

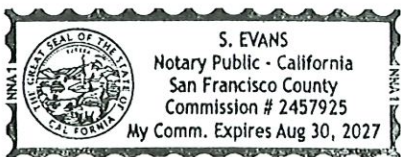
WITNESS my hand and official seal.

(seal)

Signature

S. Evans

S. Evans, Notary Public



POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, that The Continental Insurance Company, a Pennsylvania insurance company, is a duly organized and existing insurance company having its principal office in the City of Chicago, and State of Illinois, and that it does by virtue of the signature and seal herein affixed hereby make, constitute and appoint Brenda Wong

, Individually

of Los Angeles, CA, its true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on its behalf bonds, undertakings and other obligatory instruments of similar nature

- In Unlimited Amounts -

Surety Bond Number: 30198351
Principal: KB Home Raleigh-Durham, Inc.
Obligee: Town of Rolesville

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of the insurance company and all the acts of said Attorney, pursuant to the authority hereby given is hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Board of Directors of the insurance company.

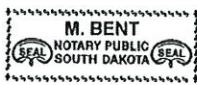
In Witness Whereof, The Continental Insurance Company has caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed on this 27th day of April, 2023.



The Continental Insurance Company

Larry Kasten Vice President (with signature)

State of South Dakota, County of Minnehaha, ss:
On this 27th day of April, 2023, before me personally came Larry Kasten to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Sioux Falls, State of South Dakota; that he is a Vice President of The Continental Insurance Company, a Pennsylvania insurance company, described in and which executed the above instrument; that he knows the seal of said insurance company; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said insurance company and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said insurance company.



My Commission Expires March 2, 2026

M. Bent Notary Public (with signature)

CERTIFICATE

I, D. Johnson, Assistant Secretary of The Continental Insurance Company, a Pennsylvania insurance company, do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolutions of the Board of Directors of the insurance company printed on the reverse hereof is still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said insurance company this 1st day of December, 2023.



The Continental Insurance Company

D. Johnson Assistant Secretary (with signature)

Authorizing By-Laws and Resolutions

ADOPTED BY THE BOARD OF DIRECTORS OF THE CONTINENTAL INSURANCE COMPANY:

This Power of Attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the Board of Directors of the Company at a meeting held on May 10, 1995.

“RESOLVED: That any Senior or Group Vice President may authorize an officer to sign specific documents, agreements and instruments on behalf of the Company provided that the name of such authorized officer and a description of the documents, agreements or instruments that such officer may sign will be provided in writing by the Senior or Group Vice President to the Secretary of the Company prior to such execution becoming effective.”

This Power of Attorney is signed by Larry Kasten, Vice President, who has been authorized pursuant to the above resolution to execute power of attorneys on behalf of The Continental Insurance Company.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 25th day of April, 2012:

“Whereas, the bylaws of the Company or specific resolution of the Board of Directors has authorized various officers (the “Authorized Officers”) to execute various policies, bonds, undertakings and other obligatory instruments of like nature; and

Whereas, from time to time, the signature of the Authorized Officers in addition to being provided in original, hard copy format, may be provided via facsimile or otherwise in an electronic format (collectively, “Electronic Signatures”); Now therefore be it resolved: that the Electronic Signature of any Authorized Officer shall be valid and binding on the Company.”

This Power of Attorney may be signed by digital signature and sealed by a digital or otherwise electronic-formatted corporate seal under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 27th day of April, 2022:

“RESOLVED: That it is in the best interest of the Company to periodically ratify and confirm any corporate documents signed by digital signatures and to ratify and confirm the use of a digital or otherwise electronic-formatted corporate seal, each to be considered the act and deed of the Company.”