

EXTENSION AGREEMENT**Procedure "B" - MODIFIED NON WORK ORDER****PROJECT NO. 759283**

4th 7th
 This Agreement made this 7th day of May, 2014, by and between the City of Albuquerque, New Mexico, a municipal corporation ("City") and (name of developer/subdivider:) **New Mexico Mutual Casualty Company** ("Subdivider"), whose address is **3900 Singer Blvd. NE, Albuquerque, NM 87109** and whose telephone number is **505-343-7710** is made in Albuquerque, New Mexico and is entered into as of the date of final execution of this Agreement.

WHEREAS, the City and the Subdivider entered into an Agreement on the **4th** day of **May 2006**, which was recorded in the office of the Clerk of Bernalillo County, New Mexico on **May 9, 2006**, in Book **A116**, pages **7315** through **7315** ("Earlier Agreement"), by which the Subdivider agreed to complete the construction of certain infrastructure improvements on or before the **20th** day of **April 2008**; and

WHEREAS, the Earlier Agreement was amended by an Assignment and Amendment to Agreement dated **July 27, 2007** recorded **July 30, 2007**, in Document # **2007109602**, records of Bernalillo County, New Mexico, extending the construction deadline to **April 20, 2008**; and

WHEREAS, the Earlier Agreement was amended by a **First** Extension Agreement dated **June 18, 2008** recorded **June 20, 2008**, in Document # **2008070174**, records of Bernalillo County, New Mexico, extending the construction deadline to **April 20, 2010**; and

WHEREAS, the Earlier Agreement was amended by a **Second** Extension Agreement dated **April 20, 2010** recorded **April 22, 2010**, in Document # **2010034317**, records of Bernalillo County, New Mexico, extending the construction deadline to **April 20, 2012**; and

WHEREAS, the Earlier Agreement was amended by a **Third** Extension Agreement dated **June 29, 2012** recorded **July 9, 2012**, in Document # **2012068475**, records of Bernalillo County, New Mexico, extending the construction deadline to **April 20, 2014**; and

WHEREAS, it appears that the Subdivider will be unable to complete construction of the improvements by the deadline specified in the Agreement; and

WHEREAS, the City is willing to grant Subdivider an extension of time in which to complete construction of all or part of the improvements, provided the Subdivider posts an acceptable financial guaranty, as required by the City's Subdivision Ordinance and the Development Process Manual; and

WHEREAS, the Subdivider is able to provide the required financial guaranty;

NOW THEREFORE in consideration of the above and the mutual promises contained

herein, the parties agree:

1. The required completion date for construction of the improvements, as set forth in the attached **Exhibit A**, is extended (Complete either A or B:)

A. For all improvements, the 20th day of April, 2016.

B. On portions of the improvements as follows:

IMPROVEMENTS

COMPLETION DATE

2. With this Extension Agreement, Subdivider has provided the City with the following financial guaranty:

Type of Financial Guaranty: Subdivision Bond # 104972431

Amount: \$ 259,355.64

Name of Financial Institution or Surety providing Guaranty: Travelers Casualty

Date City first able to call Guaranty (Construction Completion Deadline): April 20, 2016

If Guaranty is a Letter of Credit or Loan Reserve, then last day City able to call

Guaranty is: June 20, 2016

Additional information: _____

3. The parties agree that all terms and conditions of the Earlier Agreement not in conflict with this Extension Agreement shall remain valid, in force, and binding upon the parties. By executing this Agreement, the parties only intention is to extend the construction completion deadline established in the Earlier Agreement and establish a revised financial guaranty for the benefit of the City.

Executed on the date stated in the first paragraph of this Agreement.

SUBDIVIDER:

New Mexico Mutual

By [signature]: [Signature]
Name [print]: NORMAN P. BECKER
Title: PRESIDENT, CEO
Dated: 4/28/14

CITY OF ALBUQUERQUE:

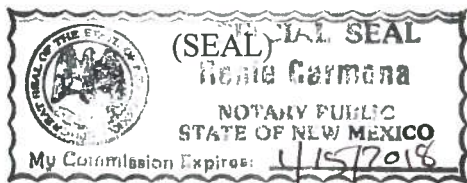
By: [Signature]
Bryan Wolfe, City Engineer
Shahab Biazar, Acting
Dated: 5/7/14

ne
05/02/2014
4-30-2014

SUBDIVIDER'S NOTARY

STATE OF New Mexico)
) ss.
COUNTY OF Bernalillo)

This instrument was acknowledged before me on this 28th day of April,
2014 by [name of person:] Norman P. Becker, [title or capacity,
for instance, "President" or "Owner"] President/CEO
of Subdivider:] New Mexico Mutual.



Rene Garmona
Notary Public

My Commission Expires: 1/15/2018

CITY'S NOTARY

STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on this 7th day of May,
2014 by Shahab Biazar, Acting
Bryan Wolfe, City Engineer of the City of Albuquerque, a municipal corporation, on
behalf of said corporation.

(SEAL)

Linda C. Evans
Notary Public

My Commission Expires: 10-17-16





OFFICIAL NOTICE OF DECISION

CITY OF ALBUQUERQUE
PLANNING DEPARTMENT
DEVELOPMENT REVIEW BOARD

April 16, 2014

Project# 1003790
14DRB-70078 MAJOR - -- 2 YEAR EXTENSION OF SUBDIVISION
IMPROVEMENTS AGREEMENT (2YR SIA)

BOHANNAN HUSTON INC agents for NEW MEXICO MUTUAL CASUALTY CO. request the referenced/ above action for Lot C-2-B, **NORTH GATEWAY SUBDIVISION**, zoned SU-2/ IP or C, located on the north side of BALLOON FIESTA PARKWAY NE between SAN MATEO BLVD NE and I-25 containing approximately 5.00 acres. (B-18)

At the April 16, 2014 Development Review Board meeting, a two year extension of the Subdivision Improvements Agreement was approved.

If you wish to appeal this decision, you must do so by May 1, 2014, in the manner described below.

Appeal is to the Land Use Hearing Officer. Any person aggrieved with any determination of the Development Review Board may file an appeal on the Planning Department form, to the Planning Department, within 15 days of the Development Review Board's decision. The date the determination in question is issued is not included in the 15-day period for filing an appeal.

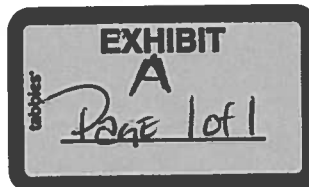
If the fifteenth day falls on a Saturday, Sunday or holiday as listed in the Merit System Ordinance, the next working day is considered as the deadline for filing the appeal. Such appeal shall be heard within 60 days of its filing.

You will receive notice if any other person files an appeal. Successful applicants are reminded that other requirements of the City must be complied with, even after approval of the referenced application(s).



Jack Cloud, DRB Chair

Cc: BOHANNAN HUSTON INC
File



RIDER

Travelers Casualty and Surety Company of America
One Tower Square 3PB, Hartford, CT 06183

To be attached to and form a part of:

Bond No. 104972431

Type of Bond: Subdivision Improvement Bond

Executed by New Mexico Mutual Casualty Company, as Principal, and by Travelers Casualty and Surety Company of America, as Surety, in favor of City of Albuquerque and dated July 9, 2007.

In consideration of the premium charged for the attached bond, it is hereby agreed to change:
Construction Completion Deadline Date for Project No. 759283

From:
April 20, 2014

To:
April 20, 2016

This rider is effective **April 20, 2014**.

This rider is executed upon the express condition that the surety's liability under said bond shall not be cumulative and shall in no event exceed the amount specifically set forth in said bond or any existing certificate changing the amount of said bond. The referenced bond shall be subject to all its agreements, limitations and conditions except as herein expressly modified.

SIGNED, SEALED AND DATED this **25th** day of **April, 2014**.

New Mexico Mutual Casualty Company

By: [Signature], CEO
Principal

Travelers Casualty and Surety Company of America

By: [Signature]
Shirley A. Talley Attorney-in-Fact

*RIDER ACCEPTED BY:

[Signature]
NOT REQUIRED Signature (Obligee)

Date

*If Obligee signature required, please sign duplicate and return to Surety.

4-30-2014
05/02/2014





POWER OF ATTORNEY

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company

Attorney-In Fact No. 223245

Certificate No. 004053688

KNOW ALL MEN BY THESE PRESENTS: That St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company and St. Paul Mercury Insurance Company are corporations duly organized under the laws of the State of Minnesota, that Farmington Casualty Company, Travelers Casualty and Surety Company, and Travelers Casualty and Surety Company of America are corporations duly organized under the laws of the State of Connecticut, that United States Fidelity and Guaranty Company is a corporation duly organized under the laws of the State of Maryland, that Fidelity and Guaranty Insurance Company is a corporation duly organized under the laws of the State of Iowa, and that Fidelity and Guaranty Insurance Underwriters, Inc., is a corporation duly organized under the laws of the State of Wisconsin (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint

Susan D. Martin, Thomas M. Padilla, Shirley A. Talley, David C. Mitchie, and Michael T. Byrd

of the City of Albuquerque, State of New Mexico, their true and lawful Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed and their corporate seals to be hereto affixed, this 27th day of January, 2011.

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company



State of Connecticut
City of Hartford ss.

By: _____

George W. Thompson, Senior Vice President

On this the 27th day of January, 2011, before me personally appeared George W. Thompson, who acknowledged himself to be the Senior Vice President of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

In Witness Whereof, I hereunto set my hand and official seal.
My Commission expires the 30th day of June, 2011.



Marie C. Tetreault
Marie C. Tetreault, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, Kori M. Johanson, the undersigned, Assistant Secretary, of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 25th day of April, 2014.


Kori M. Johanson, Assistant Secretary



To verify the authenticity of this Power of Attorney, call 1-800-421-3880 or contact us at www.travelersbond.com. Please refer to the Attorney-In-Fact number, the above-named individuals and the details of the bond to which the power is attached.

Bernalillo County, NM
One Civic Plaza NW
P.O. Box 542
Albuquerque, NM 87102

Receipt: 0554088

Product	Name	Extended
AGRE	Agreement	\$25.00
	# Pages	6
	Document #	2014036620
	# Of Entries	0
	In Person/Interested	false
	Person	
Total		\$25.00
Tender (Check)		\$25.00
Check# 203426		
Paid By BOHANNAN HUDSON		
Phone # 823-1000		

Thank You!

5/8/14 12:03 PM jalopez