

**INFRASTRUCTURE BOND  
(Procedure B)**

Bond No. PBB90010016

**INFRASTRUCTURE IMPROVEMENT BOND**

KNOW ALL PERSONS BY THESE PRESENTS: That we (Name of Developer) San Mateo Manor, L.P. ("Developer") a New Mexico Corporation as "Principal", and Indemnity National Insurance Company , a corporation organized and existing under and by virtue of the laws of the State of Mississippi and authorized to do business in the State of New Mexico, as "Surety," are held and firmly bound unto the CITY OF ALBUQUERQUE in the penal sum of Twenty Five Thousand Three Hundred Sixty Six and 26/100 Dollars, (\$25,366.26), as amended by change orders approved by the Surety or changes to the infrastructure list approved by the City Development Review Board, the payment of which is well and truly to be made, and each of us bind ourselves, our and each of our heirs, executors, administrators, successors and assigns, jointly and severally, and firmly by these presents.

NOW, THEREFORE, the condition of the above obligation is such that:

WHEREAS, the Principal is the owner of and/or is interested in or is developing land and premises known as [name of Developer's Property:]\_\_Lot 4-A, Block 8, Mendelsburg's Subdivision ("Developer's Property"), City Project No. PR-2025-020104 ; and

WHEREAS, said Developer's Property is subject to the provisions and conditions of the ordinance of the CITY OF ALBUQUERQUE known as the Integrated Development Ordinance, the requirements of which include the installation of various other improvements by the Principal; and

WHEREAS, the Integrated Development Ordinance also requires the Principal to install and construct the following improvements at the Developer's Property: [list the improvements, e.g., water, sewer, pavement, sidewalks:]  
Sidewalk Improvements along Ortiz Drive, and Storm Drain Improvement in San Mateo Blvd. Drive ("Improvements")

All construction shall be performed in accordance with the Agreement to Construct Public and/or Private Infrastructure Improvements Agreement entered into between San Mateo Manor, L.P. and the CITY OF ALBUQUERQUE, as recorded in the office of the Clerk of Bernalillo County, New Mexico, on January 21, , 2026 as Document Number \_\_\_\_\_ , as amended by change order or amendments to the agreement.


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NOW, THEREFORE, if the Principal completes construction of the Improvements and facilities and performs the work hereinabove specified to be performed, all on or before [Construction Completion Deadline established in Agreement or as amended:] June 30, , 2027 ("the "Construction Completion Deadline"), then this obligation shall be null and void; if the Principal does not complete construction by or before the Construction Completion Deadline, the City may call on this obligation until released by the City.

IN WITNESS WHEREOF, this bond has been executed 6<sup>th</sup> day of March , 2026 .

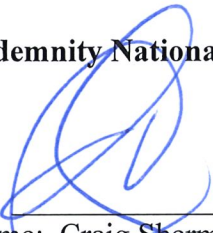
**DEVELOPER**

**San Mateo Manor, L.P.**

By   
Name: Thomas Grywalski  
Title: Authorized Member  
Dated: March 6, 2026

**SURETY**

**Indemnity National Insurance Company**

By   
Name: Craig Sherman  
Title: Attorney-in-Fact  
Dated: March 6, 2026



\*NOTE: Power of Attorney for Surety must be attached.



### Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS: that Indemnity National Insurance Company, a Mississippi corporation, (hereinafter the "Company"), does hereby constitute and appoint: \*\*\*\*\*Craig Sherman, Ted Sherman, Helen Nadirsha, Karen Genoff\*\*\*\*\* \*\*\*\*\* of \*\*\*\*\*Bond Brokers, Inc.\*\*\*\*\* to be its true and lawful Attorney-in-Fact, with full power and authority hereby conferred to sign, seal, and execute on its behalf surety bonds or undertakings and other documents of a similar nature issued in the course of its business up to a penal sum not to exceed \*\*\*\*\*Three Million Dollars (\$3,000,000.00)\*\*\*\*\* each, and to bind the Company thereby as fully and to the same extent as if the same were signed by the duly authorized officers of the Company.

This appointment is made under and executed pursuant to and by authority of the following Minutes of Special Actions Taken by Written Consent of the Board of Directors, which is now in full force and effect:

Authorization to Appoint Attorneys-in-Fact and the Use of Facsimile Signatures and Facsimile Seals for the Purpose of Issuing Bonds:

RESOLVED: That the president or any vice president may appoint attorneys-in-fact or agents with authority as defined or limited in the instrument evidencing the appointment in each case, for and on behalf of the Company to execute and deliver and affix the seal of the Company to bonds and related obligatory certificates and documents; and any one of said officers may remove any such attorney-in-fact or agent and revoke any power previously granted to such person, whether or not such officer appointed the attorney-in-fact or agent.

RESOLVED: That any bonds and related obligatory certificates and documents shall be valid and binding upon the Company, (i) when signed by the president, or any vice president, and sealed with the Company seal; or (ii) when duly executed and sealed with the Company seal by one or more attorneys-in-fact or agents pursuant to and within the limits of authority evidenced by the power of attorney issued by the Company to such person or persons a certified copy of which power of attorney must be attached thereto in order for such obligation to be binding upon the Company.

RESOLVED: That the signature of any authorized officer and the seal of the Company may be affixed to any power of attorney or certification thereof authorizing the execution and delivery of any bonds and related obligatory certificates and documents of the Company and such signature and seal then so used shall have the same force and effect as though manually affixed.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of Indemnity National Insurance Company has been affixed thereto in Lexington, Kentucky this 22nd day of August, 2025.



Indemnity National Insurance Company

By Thomas F. Elkins  
Thomas F. Elkins, President

State of Kentucky  
County of Fayette

On this 22nd day of August, 2025, before me, a Notary Public, personally came Thomas F. Elkins, to me known, and acknowledged that he is President of Indemnity National Insurance Company; that he knows the seal of said corporation; and that he executed the above Power of Attorney and affixed the corporate seal of Indemnity National Insurance Company thereto with the authority and at the direction of said corporation.



By Deborah A. Murphy  
Notary Public

My Commission Expires 09/26/2029  
Notary ID Number: KYNP34336

**CERTIFICATE**

I, James E. Hart, Secretary of Indemnity National Insurance Company, do hereby certify that the foregoing Power of Attorney is still in full force and effect, and further certify that the Minutes of Special Actions Taken by Written Consent of the Board of Directors are now in full force and effect.

IN TESTIMONY WHEREOF I have subscribed my name and affixed the seal of said Company. Dated this 6th day of March, 2026



By James E. Hart  
James E. Hart, Secretary