

CONSENT OF SURETY TO FINAL PAYMENT

AIA Document G707

(Instructions on reverse side)

Bond No. CIC1939048

- OWNER
- ARCHITECT
- CONTRACTOR
- SURETY
- OTHER

TO OWNER:

(Name and address)

Bakersfield City School District
1501 FELIZ DRIVE
BAKERSFIELD, CALIFORNIA 93307

ARCHITECT'S PROJECT NO.:

CONTRACT FOR:

GLOBAL MODULAR, INC.
450 COMMERCE AVE., #25,
ATWATER, CA 95301

CONTRACT DATED:

November 14, 2023

PROJECT:

(Name and address)

Bessie Owens Jr. High Modernization - Phase III, Modular Building L
and related Site Improvements - (19123.03-46) BP-08, Modular Building L

In accordance with the provisions of the Contract between the Owner and the Contractor as indicated above, the

(Insert name and address of Surety)

Capitol Indemnity Corporation
P.O. Box 5900
Madison, WI 53705 - 0900

, SURETY,

on bond of

(Insert name and address of Contractor)

GLOBAL MODULAR, INC.
450 COMMERCE AVE., #25,
ATWATER, CA 95301

, CONTRACTOR,

hereby approves of the final payment to the Contractor, and agrees that final payment to the Contractor shall not relieve the Surety of any of its obligations to

(Insert name and address of Owner)

Bakersfield City School District
1501 FELIZ DRIVE
BAKERSFIELD, CALIFORNIA 93307

, OWNER,

as set forth in said Surety's bond.

IN WITNESS WHEREOF, the Surety has hereunto set its hand on this date: October 2, 2024

(Insert in writing the month followed by the numeric date and year.)

Capitol Indemnity Corporation

(Surety)

(Signature of authorized representative)

Christine M. Hrusovsky, Attorney-In-Fact

(Printed name and title)

Witness:
~~XXXX~~
(Seal):

Jamie K. Geyer, Witness



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G707—1994

INSTRUCTION SHEET

FOR AIA DOCUMENT G707, CONSENT OF SURETY TO FINAL PAYMENT

A. GENERAL INFORMATION

1. Purpose

This document is intended for use as a companion to AIA Document G706, Contractor's Affidavit of Payment of Debts and Claims, on construction projects where the Contractor is required to furnish a bond. By obtaining the Surety's approval of final payment to the Contractor and its agreement that final payment will not relieve the Surety of any of its obligations, the Owner may preserve its rights under the bond.

2. Related Documents

This document may be used with most of the AIA's Owner-Contractor agreements and general conditions, such as A201 and its related family of documents. As noted above, this is a companion document to AIA Document G706.

3. Use of Current Documents

Prior to using any AIA document, the user should consult the AIA, an AIA component chapter or a current AIA Documents List to determine the current edition of each document.

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B. CHANGES FROM THE PREVIOUS EDITION

Changes in the location of various items of information were made, without revision to the substance of the document.

C. COMPLETING THE G707 FORM

GENERAL: The bond form is the usual source of required information such as the contract date and the names and addresses of the Surety, Owner, Contractor and Project.

ARCHITECT'S PROJECT NO.: This information is typically supplied by the Architect and entered on the form by the Contractor.

CONTRACT FOR: This refers to the scope of the contract, such as "General Construction" or "Mechanical Work".

D. EXECUTION OF THE DOCUMENT

The G707 form requires both the Surety's seal and the signature of the Surety's authorized representative.

ACKNOWLEDGMENT

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 Chester)

On 10/02/2024 before me, Gabriella Kay, Notary
(insert name and title of the officer)

personally appeared Christine M. Hrusovsky,
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.

Signature Gabriella Kay (Seal)

Commonwealth of Pennsylvania - Notary Seal
Gabriella Kay, Notary Public
Chester County
My Commission Expires March 6, 2028
Commission Number 1443504

CAPITOL INDEMNITY CORPORATION
POWER OF ATTORNEY

CIC1939048

Bond Number

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

----- JOHN E. ROSENBERG; KYLE W. KOZIOL; CHRISTINE M. HRUSOVSKY -----
----- ELIZABETH P. CERVINI; JAMIE K. GEYER -----

its true and lawful Attorney(s)-in-fact, to make, execute, seal and deliver for and on its behalf, as surety, and as its act and deed, any and all bonds, undertakings and contracts of suretyship, provided that no bond or undertaking or contract of suretyship 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 15th day of May, 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 undertakings, 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 powers and duties usual to such offices to the business of this company; the signature of such officers and seal of the Company may be affixed to any such 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 Company in 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-Fact 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 1st day of September, 2022.

Attest: Ryan J. Byrnes, Senior Vice President, Chief Financial Officer and Treasurer; Todd Burrick, Chief Underwriting Officer



CAPITOL INDEMNITY CORPORATION; Adam L. Sills, Chief Executive Officer and President

STATE OF WISCONSIN } S.S.:
COUNTY OF DANE }

On the 1st day of September, 2022 before me personally came Adam L. 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 Chief Executive Officer and 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.



David J. Regele, Notary Public, Dane Co., WI, My Commission Is Permanent

STATE OF WISCONSIN } S.S.:
COUNTY OF DANE }

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.

Signed and sealed at the City of Middleton, State of Wisconsin this 2nd day of October, 2024



Suzanne M. Broadbent, Secretary

STATE OF CALIFORNIA
DEPARTMENT OF INSURANCE
SAN FRANCISCO

Amended
Certificate of Authority

THIS IS TO CERTIFY *that, pursuant to the Insurance Code of the State of California,*

Capitol Indemnity Corporation

of Wisconsin, organized under the laws of Wisconsin, subject to its Articles of Incorporation or other fundamental organizational documents, is hereby authorized to transact within this State, subject to all provisions of this Certificate, the following classes of insurance:

**Fire, Marine, Surety, Disability, Plate Glass, Liability,
Boiler and Machinery, Burglary, Sprinkler,
Team and Vehicle, Automobile, and Miscellaneous**

as such classes are now or may hereafter be defined in the Insurance Laws of the State of California.

THIS CERTIFICATE is expressly conditioned upon the holder hereof now and hereafter being in full compliance with all, and not in violation of any, of the applicable laws and lawful requirements made under authority of the laws of the State of California as long as such laws or requirements are in effect and applicable, and as such laws and requirements now are, or may hereafter be changed or amended.

IN WITNESS WHEREOF, *effective as of the 28th day of August, 2014, I have hereunto set my hand and caused my official seal to be affixed this 28th day of August, 2014.*



By

Dave Jones
Insurance Commissioner

A handwritten signature in black ink, appearing to read "Valerie Sarfaty".

Valerie Sarfaty
for Nettie Hoge
Chief Deputy

NOTICE:

Qualification with the Secretary of State must be accomplished as required by the California Corporations Code promptly after issuance of this Certificate of Authority. Failure to do so will be a violation of Insurance Code section 701 and will be grounds for revoking this Certificate of Authority pursuant to the covenants made in the application therefor and the conditions contained herein.

CAPITOL INDEMNITY CORPORATION
BALANCE SHEET
December 31, 2023

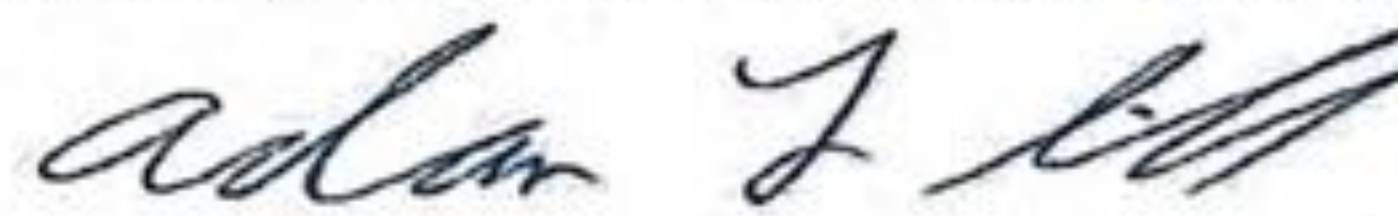
Admitted Assets

Cash and invested assets:		
Bonds	\$	5,154,164
Common stocks		114,118,774
Cash, cash equivalents and short-term investments		484,402,361
Total cash and invested assets		<u>603,675,299</u>
Investment income due and accrued		29,140
Uncollected premiums and agents' balances in course of collection		35,768,377
Deferred premiums, agents' balances and installments booked but deferred and not yet due		4,151,829
Amounts recoverable from reinsurers		13,677,120
Other amounts receivable under reinsurance contracts		255,755
Current federal and foreign income tax recoverable and interest thereon		681,079
Net deferred tax asset		11,334,733
Electronic data processing equipment and software		481,282
Receivables from parent, subsidiaries and affiliates		16,209,560
Other admitted assets		154,230
Total admitted assets	\$	<u><u>686,418,404</u></u>

Liabilities and Surplus as Regards Policyholders

Liabilities:		
Losses	\$	218,838,518
Reinsurance payable on paid losses and loss adjustment expenses		48,049,022
Loss adjustment expenses		38,485,753
Commissions payable, contingent commissions and other similar charges		957,246
Other expenses (excluding taxes, licenses and fees)		10,040,848
Taxes, licenses and fees (excluding federal and foreign income taxes)		31,750
Unearned premiums		81,594,127
Advance premium		20,323
Ceded reinsurance premiums payable (net of ceding commissions)		(11,517,144)
Amounts withheld or retained by company for account of others		8,584,213
Payable to parent, subsidiaries and affiliates		13,701,009
Other liabilities		758,376
Total liabilities		<u>409,544,041</u>
Surplus as regards policyholders:		
Common capital stock		4,201,416
Gross paid in and contributed surplus		103,923,753
Unassigned funds (surplus)		168,749,194
Surplus as regards policyholders		<u>276,874,363</u>
Total liabilities and capital and surplus	\$	<u><u>686,418,404</u></u>

I, Adam L. Sills, CEO and President of Capitol Indemnity Corporation do hereby certify that to the best of my knowledge and belief, the foregoing is a full and true statutory Statement of Admitted Assets and Liabilities, Capital and Surplus of the Operation at December 31, 2023, prepared in conformity with the accounting practices prescribed by the Insurance Department of the State of Wisconsin. IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Corporation at Middleton, Wisconsin.



Adam L. Sills
CEO & President

