

FILED
CITY OF SEATTLE

BOND NO. SUR40008859

**SEATTLE PUBLIC PLACE
IMPROVEMENT AND SUBDIVISION SURETY BOND**

2016 APR 14 AM 9:53

STREET USE PERMIT No: 207539

CITY CLERK

KNOW ALL PEOPLE BY THESE PRESENTS: That PHONG LE, Personally and as owner
the (Type or print name of principal)

as Principal and IRONSHORE INDEMNITY INC., a MINNESOTA corporation authorized to do, and
(Type or print name of surety) (and name of state)

doing, business as a surety company in the State of Washington, as Surety, are held and firmly bound unto **The City of Seattle** ("Seattle"), a municipal corporation of the State of Washington, in the sum of EIGHT HUNDRED FIFTEEN THOUSAND and 00/100s DOLLARS (\$815,000.00), lawful money of the United States, for the payment of which we jointly and severally bind ourselves, and each of our heirs, executors, administrators, successors and assigns, firmly by these presents.

Pursuant to the provisions of Seattle Municipal Code ("SMC") Title 15 and SMC Title 23 Chapter 22, Principal filed with the City of Seattle Subdivision Application No. 9603347 and 3006789 (the "Plat") and has also filed an application for the above-referenced street use permit (the "Permit") for the use of certain public areas for construction of improvements, both public and private, at 9736 LINDSAY PL S, SEATTLE, WA Seattle, Washington, the requirements of which Plat and street use Permit are made a part of this bond; and Seattle has consented to the furnishing of this bond in lieu of completion of all required improvements as provided in SMC 15.04.040 and SMC 23.22.070; therefor

This Bond is entered into with Seattle for Seattle's use and benefit and is subject to the following conditions:

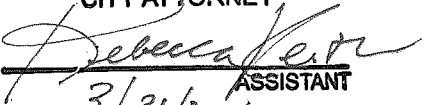
1. If Principal:
 - a. Faithfully complies with all the terms of the Permit and Plat and all applicable provisions in the laws of the State of Washington and Seattle's ordinances, particularly SMC Title 15 and Title 23 Chapter 22, all as of the date of this bond; and
 - b. Pays the cost of inspection under the Permit and Plat upon invoice by Seattle; and
 - c. Removes any permitted structure or obstruction in the public right of way that becomes insecure or unsafe, or is not constructed or maintained in accordance with the terms of the Permit, upon notice from the Seattle; and
 - d. Reimburses Seattle for any and all expenses incurred under SMC Title 15 and Title 23 Chapter 22 in connection with the project or work described in the Permit and Plat as approved by City Council; and
 - e. Pays the cost of restoring the public area to its proper condition, plus fifteen percent (15%) of such cost, together with any other expense that Seattle may sustain in connection therewith; and
 - f. Pays all Permit fees as required by Seattle ordinance, resolution, rule or regulation; and
 - g. Pays interest at a rate of twelve percent (12%) per annum on any and all payments due to Seattle from and after the date of delinquency to the date of payment;

then this Bond shall be void; otherwise, it shall remain in full force and effect.

2. Surety shall not be discharged by anything which will not discharge Principal. Surety waives notice of any alteration or extension of time made by Seattle with respect to said permit.
3. If Seattle declares Principal to be in default and gives Surety written notice of Principal's default, Surety shall promptly and diligently:
 - a. Remit all sums due and payable to Seattle hereunder; and
 - b. Remedy all non-monetary defaults or request Seattle to arrange for satisfaction, on behalf of Principal and Surety, of their non-monetary obligations under the Permit, Plat and this Bond, and reimburse Seattle, in cash, up to the penal sum of this Bond, all Seattle's costs for such work together with all other reasonable costs and expenses Seattle incurs as a result of Principal's default and Surety's request, including but not limited to those for mitigation of Seattle losses, attorneys' fees, and for reasonably necessary actions to preserve public and private property from damage prior to Surety's exercising any option available to it under this Bond.
4. The venue for any action arising out of or in connection with this bond shall be in King County Superior Court in the State of Washington. Surety acknowledges that it is bound by the laws, and subject to the jurisdiction of the courts, of the State of Washington.
5. No rider, amendment, or other document modifies this Bond unless in writing and accepted by the City of Seattle.

APPROVED AS TO FORM AND
SUFFICIENCY OF SURETY

PETER S. HOLMES
CITY ATTORNEY



ASSISTANT

3/31/2016

DATE

NOTE TO PRINCIPAL REGARDING SIGNATURE(S): This bond must be signed by the president or vice-president of a corporation; managing general partner of a partnership; managing joint venturer of a joint venture; member, or if designated, manager, of a limited liability company; or owner(s) of a sole proprietorship. If the bond is signed by a person with any other title or position, Principal must attach currently-dated, written proof of that person's authority to bind Principal, identifying and quoting the corporate articles of incorporation, bylaws, partnership agreement, resolution, L.L.C. certificate of formation, or other document that authorizes delegation of signature authority to such signer, and confirmation acceptable to Seattle that such delegation is in full force and effect.

IMPORTANT: Every Surety named on this bond must either appear on the United States Treasury Department's most current list (Circular 570 as amended or superseded) or have a current rating of at least A-VII in A. M. Best's Key Rating Guide. Additionally, every Surety named on this bond must be authorized by the Washington State Insurance Commissioner to transact business as a surety in the State of Washington.

A NOTARY PUBLIC MUST ACKNOWLEDGE EACH SIGNATURE ON THIS BOND.

FOR SURETY: IRONSHORE INDEMNITY INC.

FOR PRINCIPAL: PHONG LE

By *Jackie Casey*
(Signature of Attorney-in-Fact)
Jacqueline Casey, Attorney-in-Fact
(Type or print name of Attorney-in-Fact)
(206) 281-8411
(Type or print telephone number for Attorney-in-Fact)

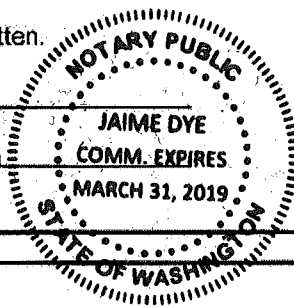


By: *Phong Le*
(Signature(s) of authorized signer(s) for Principal)
Phong Le, Owner
(Type or print name(s) and title of signer(s) for Principal)
206-851-7777
(Type or print telephone number(s) of signer(s) for Principal)

STATE OF Washington)
) ss: (PRINCIPAL'S ACKNOWLEDGMENT)
COUNTY OF King)

On this 22 day of March, 2016, before me a notary public in and for the State of Washington, duly commissioned and sworn, personally appeared Phong Le, who executed the foregoing bond, and acknowledged to me that he signed and sealed said bond as the free and voluntary act and deed of the Principal so identified in the foregoing bond for the uses and purposes therein mentioned, and on oath stated that he is/are authorized to execute said bond for the Principal named therein.
WITNESS my hand and official seal hereto affixed the day and year in this certificate first above written.

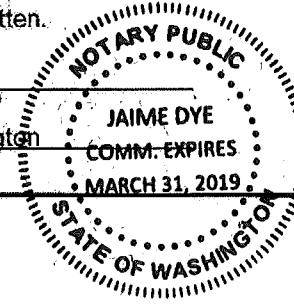
Jaime Dye (Signature of Notary Public) Jaime Dye (Print or type name of Notary Public)
Notary Public in and for the State of Washington residing at Seattle, Washington
My commission expires March 31, 2019



STATE OF Washington)
) ss: (SURETY'S ACKNOWLEDGMENT)
COUNTY OF King)

On this 22 day of March, 2016, before me a notary public in and for the State of Washington, duly commissioned and sworn, personally appeared Jacqueline Casey, Attorney-in-Fact for the Surety that executed the foregoing bond, and acknowledged said bond to be the free and voluntary act and deed of the Surety for the uses and purposes therein mentioned, and on oath stated that she is authorized to execute said bond on behalf of the Surety, and that the seal affixed on said bond or the annexed Power of Attorney is the corporate seal of said Surety.
WITNESS my hand and official seal hereto affixed the day and year in this certificate first above written.

Jaime Dye (Signature of Notary Public) Jaime Dye (Print or type name of Notary Public)
Notary Public in and for the State of Washington residing at Seattle, Washington
My commission expires March 31, 2019



POWER OF ATTORNEY

SUR40008859

Ironshore Indemnity Inc.

KNOW ALL MEN BY THESE PRESENTS, that IRONSHORE INDEMNITY INC., a Minnesota Corporation, with its principal office in New York, NY does hereby constitute and appoint: Jacqueline Casey, Attorney-in-Fact its true and lawful Attorney-In-Fact to make, execute, seal and deliver for, and on its behalf as surety, a Improvement Surety Bond under bond or undertaking number SUR40008859 Issued on behalf of, Phong Le as principal in the penal sum of \$815,000.00

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of IRONSHORE INDEMNITY INC. on the 22nd Day of April, 2013 as follows:

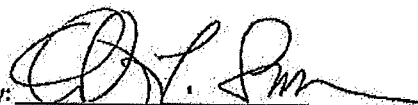
Resolved, that the Director of the Company is hereby authorized to appoint and empower any representative of the company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed \$815,000.00 dollars, which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-In-Fact, so appointed, may be removed for good cause and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the Director and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Secretary, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond of undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, IRONSHORE INDEMNITY INC. has caused this instrument to be signed by its Director, and its Corporate Seal to be affixed this 1st Day of May, 2013.

IRONSHORE INDEMNITY INC.

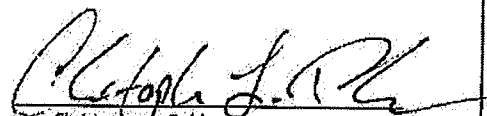


By: 
Daniel L. Sussman
Director

ACKNOWLEDGEMENT

On this 1st Day of May, 2013, before me, personally came Daniel L. Sussman to me known, who being duly sworn, did depose and say that he is the Director of Ironshore Indemnity, Inc., the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.



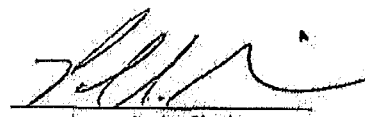

Christopher L. Dobbs
Notary Public

MY COMMISSION EXPIRES
June 21, 2016
CERTIFICATE

I, the undersigned, Secretary of IRONSHORE INDEMNITY INC., A Minnesota Company, DO HEREBY CERTIFY that the original Power of Attorney of which the foregoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Sealed at this 22nd Day of March, 2016.




Paul S. Giordano
Secretary

"WARNING: Any person who knowingly and with intent to defraud any insurance company or other person, files and application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties."