



INSCO INSURANCE SERVICES, INC.

Underwriting Manager for:
Developers Surety and Indemnity Company
Indemnity Company of California
17780 Fitch, Suite 200 • Irvine, California 92614 • (949) 263-3300

**STATE OF CALIFORNIA DEPARTMENT OF REAL ESTATE
CONTRIBUTION TO WORKING CAPITAL RESERVE BOND**

BOND NO.: _____
\$ _____ premium is for
a term of _____ year(s)

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, as Principal,
and _____, a corporation organized and
doing business under and by virtue of the laws of the State of _____, and duly
licensed to conduct a general surety business in the State of California as Surety, are held and firmly bound unto

as Obligee, in a sum not to exceed _____

_____ (\$ _____) Dollars,
for which payment, well and truly to be made, we bind ourselves, our heirs, executors and successors, jointly and
severally firmly by these presents.

Whereas, Principal is the subdivider of Tract _____, County of _____, California
containing a total of _____ lots/units.

And, Whereas, the Declaration of CC&R's for _____
_____ requires the principal to post security
for the contribution to Working Capital Reserve in the amount of _____
_____ (\$ _____) Dollars
per lot/unit remaining unsold six (6) months after the close of escrow of the first lot/unit in Tract _____.

Now, therefore, the condition of this obligation is such that, if the principal shall make said contributions as specified
above, then his obligation shall be null and void; otherwise it shall remain in full force and effect.

This bond shall run to and be for the benefit of the lot/unit owners and the Association and shall be held by

as escrow depositary.

Surety, for value received, does hereby waive the right granted to Surety under the California Civil Code Section
2845 to require that Obligee proceed independently against principal to enforce this obligation, but reserves to itself
any right under said Section 2845 to require that Obligee proceed jointly against Principal and Surety in any such
action.

A suit or action on this bond must be filed within two (2) years after the end of the first six (6) month period after
sale of the first lot.

The terms, conditions and coverage of this bond shall be approved by the Real Estate Commissioner of the State
of California as a condition precedent to its effectiveness.

IN WITNESS WHEREOF, the seal and signature of said Principal is hereto affixed and the corporate seal and the
name of the said Surety is hereto affixed and attested by its duly authorized Attorney-in-Fact at

_____, California, this _____ day of _____, _____
YEAR

Principal Surety

BY: _____
Attorney-in-Fact