

County of El Dorado, State of California
Department of Transportation

PAYMENT BOND

(Section 3247, Civil Code)

Premium: Included in Performance Bond
Bond No. 2203799

WHEREAS, the County of El Dorado, hereafter referred to as "Obligee," has entered into an agreement with GREEN VALLEY STATION, LLC a California limited liability company hereafter referred to as "Principal," for the work described as follows:

Green Valley Station Lot "B" Grading & Utility Plan

AND, WHEREAS, said Principal is required to furnish a bond in connection with said contract, guaranteeing the faithful performance thereof:
NOW, THEREFORE, we the undersigned Principal and Surety are held and firmly bound unto the Obligee, in the sum of Three Hundred Fifty-Seven Thousand Eight Hundred Eighty-Two Dollars and Ninety-Four Cents, (\$357,882.94) to be paid to the Obligee, for which payment we bind ourselves, jointly and severally.

THE CONDITION OF THIS OBLIGATION IS SUCH,

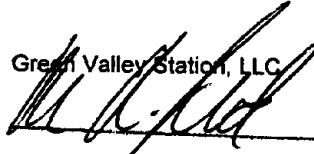
That if said Principal or its subcontractors shall fail to pay any of the persons named in Civil Code Section 3181, or amounts due under the Unemployment Insurance Code with respect to work or labor performed by such claimant, or any amounts required to be deducted, withheld, and paid over to the Franchise Tax Board from the wages of employees of the Principal and his subcontractors pursuant to Section 18806 of the Revenue and Taxation Code, with respect to such work and labor, that the Surety herein will pay for the same in an amount not exceeding the sum specified in this bond, otherwise the above obligation shall be void. In case suit is brought upon this bond, the Surety will pay a reasonable attorney's fee to be fixed by the court.

This bond shall inure to the benefit of any of the persons named in Civil Code Section 3181 as to give a right of action to such persons or their assigns in any suit brought upon this bond.

Dated: October 12, 2006

Correspondence or Claims relating to this bond should be sent to the Surety at the following address:

Insurance Company of the West
11455 El Camino Real
San Diego, CA 92130-2045

Green Valley Station, LLC

PRINCIPAL
Insurance Company of the West
Stanley J. Matranga
SURETY
ATTORNEY-IN-FACT

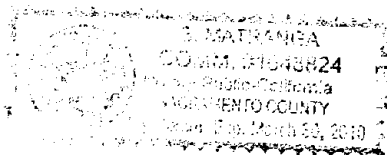
NOTE: Signatures of those executing for the Surety must be properly acknowledged, and a Power of Attorney attached.

CERTIFICATE OF ACKNOWLEDGMENT

State of California
County of Sacramento SS

On this 12th day of October in the year 20 06, before me S. Matranga, Notary Public, personally appeared Stanley J. Matranga, personally known to be (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to this instrument as the attorney in fact of Insurance Company of the West, and acknowledged to me that he subscribed the name of the said company thereto as Surety, and his own name as attorney-in-fact.

(SEAL)



S. Matranga
S. Matranga Notary Public

ICW GROUP
Power of Attorney
Insurance Company of the West
Explorer Insurance Company Independence Casualty and Surety Company

KNOW ALL MEN BY THESE PRESENTS: That Insurance Company of the West, a Corporation duly organized under the laws of the State of California, Explorer Insurance Company, a Corporation duly organized under the laws of the State of California, and Independence Casualty and Surety Company, a Corporation duly organized under the laws of the State of Texas, (collectively referred to as the "Companies"), do hereby appoint

STANLEY J. MATRANGA, SHARON L. MATRANGA

their true and lawful Attorney(s)-in-Fact with authority to date, execute, sign, seal, and deliver on behalf of the Companies, fidelity and surety bonds, undertakings, and other similar contracts of suretyship, and any related documents.

In witness whereof, the Companies have caused these presents to be executed by its duly authorized officers this 1st day of November, 2005.



INSURANCE COMPANY OF THE WEST
EXPLORER INSURANCE COMPANY
INDEPENDENCE CASUALTY AND SURETY COMPANY

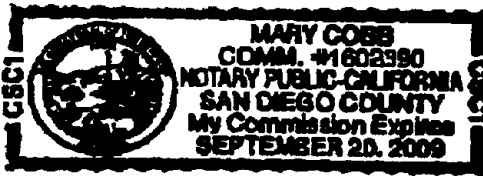
Jeffrey D. Sweeney, Assistant Secretary

John L. Hannum, Executive Vice President

State of California }
County of San Diego } ss.

On June 5, 2006 before me, Mary Cobb, Notary Public, personally appeared John L. Hannum and Jeffrey D. Sweeney, personally known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument, the entity upon behalf of which the persons acted, executed the instrument.

Witness my hand and official seal.



Mary Cobb, Notary Public

RESOLUTIONS

This Power of Attorney is granted and is signed, sealed and notarized with facsimile signatures and seals under authority of the following resolutions adopted by the respective Boards of Directors of each of the Companies:

"RESOLVED: That the President, an Executive or Senior Vice President of the Company, together with the Secretary or any Assistant Secretary, are hereby authorized to execute Powers of Attorney appointing the person(s) named as Attorney(s)-in-Fact to date, execute, sign, seal, and deliver on behalf of the Company, fidelity and surety bonds, undertakings, and other similar contracts of suretyship, and any related documents.

RESOLVED FURTHER: That the signatures of the officers making the appointment, and the signature of any officer certifying the validity and current status of the appointment, may be facsimile representations of those signatures; and the signature and seal of any notary, and the seal of the Company, may be facsimile representations of those signatures and seals, and such facsimile representations shall have the same force and effect as if manually affixed. The facsimile representations referred to herein may be affixed by stamping, printing, typing, or photocopying."

CERTIFICATE

I, the undersigned, Assistant Secretary of Insurance Company of the West, Explorer Insurance Company, and Independence Casualty and Surety Company, do hereby certify that the foregoing Power of Attorney is in full force and effect, and has not been revoked, and that the above resolutions were duly adopted by the respective Boards of Directors of the Companies, and are now in full force.

IN WITNESS WHEREOF, I have set my hand this 12th day of October, 2006.

Jeffrey D. Sweeney, Assistant Secretary

To verify the authenticity of this Power of Attorney you may call 1-800-877-1111 and ask for the Surety Division. Please refer to the Power of Attorney Number, the above named individual(s) and details of the bond to which the power is attached. For information or filing claims, please contact Surety Claims, ICW Group, 11455 El Camino Real, San Diego, CA 92130-2045 or call (858) 350-2400.

ACKNOWLEDGMENT

State of California
County of Placer

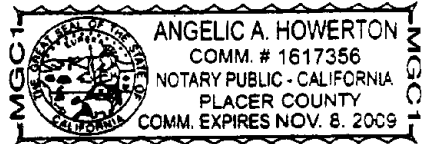
On October 12, 2006 before me, Angelic A Howerton, Notary
(here insert name and title of the officer)

personally appeared Brian Norwood

personally known to me (or 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.

WITNESS my hand and official seal.

Signature Angelic A Howerton



(Seal)