City Council Meeting
09-28-26
Item 1.B.15.

Council Agenda Report

To: Mayor Silverstein and the Honorable Members of the City Council

Prepared by: Julie Santia, Associate Engineer

Reviewed by: Tatiana H. Holden, Assistant Public Works Director / City Engineer

Approved by: Joseph D. Irvin, City Manager

Date prepared: August 3, 2026 Meeting date: September, 28 2026

Subject: Approval of Final Parcel Map No. 83016 and Subdivision Improvement Agreement

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RECOMMENDED ACTION: 1) Adopt Resolution No. 26-70 approving Final Parcel Map No. 83016, Assessor Parcel Numbers 4470-012-046 and 4470-012-002, located at 6301 Trancas Canyon Road, for recordation; 2) Authorize the City Manager to execute the Subdivision Improvement Agreement for Parcel Map No. 83016; 3) Authorize the City Engineer to submit the Final Parcel Map for recordation; and 4) authorize the City Attorney to approve as to form all related documents and bonds, as the City Attorney determines are legally appropriate and necessary.

FISCAL IMPACT: There is no fiscal impact associated with the recommended action.

STRATEGIC PLAN IMPLEMENTATION: N/A.

DISCUSSION: On July 17, 2023, the Planning Commission approved a tentative parcel map to subdivide two parcels (Assessor Parcel Numbers 4470-012-046 and 4470-012-002) located at 6301 Trancas Canyon Road (Third Point Land Company, LLC) into four parcels: 6.57 acres (Parcel 1), 6.31 acres (Parcel 2), 6.12 acres (Parcel 3) and 5.86 acres (Parcel 4). Planning Commission Resolution No. 23-34 also approved Coastal Development Permit No. 19-091 for the land division.

The Contract City Surveyor and City Engineer have determined the map is complete and accurate, all conditions of the tentative map approval have been satisfied, and the map complies with the Subdivision Map Act. Therefore, the City Engineer recommends

approval of the final map. Upon completion of this action, the final map will be recorded with the Los Angeles County Recorder's Office.

Final approval of the subdivision is a ministerial act upon satisfaction of all conditions of the tentative map approval. The City may only deny approval of a final map where evidence establishes that a condition of the tentative map has not been satisfied.

In conjunction with approval of the final parcel map, the City and the Developer must enter into a Subdivision Improvement Agreement as required by the Subdivision Map Act. As a condition of approval, the Developer is required to construct utility improvements and has posted a bond in the amount of $1,142,782 (Bond No.800287680) guaranteeing construction of the required improvements within the right-of-way.

The improvements include survey monuments, adequately sized water system facilities, including a public fire hydrant, and underground utility improvements approximately located between the intersection of Trancas Canyon Road and Pacific Coast Highway and Lunita Drive. The underground utility improvements also include new conduits, pull boxes, and associated work. The public improvements and project location can be found in Exhibit B of the Subdivision Improvement Agreement.

STAFF FOLLOW UP: Upon Council approval, the City Engineer will execute the Final Parcel Map and submit it for recordation with the Los Angeles County Recorder's Office.

ATTACHMENTS:

1. Resolution No. 26-70
2. Subdivision Improvement Agreement and related documents
3. Parcel Map (reduced copy)

RESOLUTION NO. 26-70

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MALIBU APPROVING FINAL PARCEL MAP NO. 83016 FOR RECORDATION, APPROVING A SUBDIVISION IMPROVEMENT AGREEMENT, AND AUTHORIZING RELATED ACTIONS FOR THE PROPERTY LOCATED AT 6301 TRANCAS CANYON ROAD (ASSESSOR'S PARCEL NOS. 4470-012-046 AND 4470-012-002)

The City Council of the City of Malibu does hereby find, order and resolve as follows:

SECTION 1. Recitals.

A. On July 17, 2023, the Planning Commission approved tentative parcel map for the subdivision of one parcel into four parcels located at 6301 Trancas Canyon Road (Assessor Parcel Numbers 4470-012-046 and 4470-012-002) consisting of: 6.57 acres (Parcel 1), 6.31 acres (Parcel 2), 6.12 acres (Parcel 3) and 5.86 acres (Parcel 4). Additionally, Planning Commission Resolution No. 23-34 approved Coastal Development Permit No. 19-091 for the land division.

As conditions of approval, the developer is required to install survey monuments and construct utility and other required improvements and to enter into a Subdivision Improvement Agreement with the City guaranteeing completion of those improvements, secured by faithful performance and labor and materials bonds.

B. The required utility and other improvements have not yet been completed and accepted by the City. Accordingly, the developer has submitted a Subdivision Improvement Agreement and related bonds guaranteeing completion of the required improvements..

C. Government Code section 66462 requires the developer, as a condition precedent to approval of the final parcel map, to enter into an agreement with the City to complete the required improvements at the developer's expense and to provide security guaranteeing performance of the agreement.

D. The City Engineer has determined that Final Parcel Map No. 83016 is complete, technically correct, conforms to the approved tentative parcel map and applicable requirements, and that all conditions required for approval have either been satisfied or secured through the Subdivision Improvement Agreement and related bonds.

SECTION 2. The City Council hereby approves Parcel Map No. 83016 for Map Recordation.

SECTION 3. The City Council hereby approves the Subdivision Improvement Agreement for Final Parcel Map No. 83016 and authorizes the City Manager to execute the agreement on behalf of the City.

SECTION 4. The City Engineer is authorized to submit Final Parcel Map No. 83016 for recordation after confirming that all required documents and bonds have been executed and approved.

SECTION 5. The City Attorney is authorized to approve as to form all related documents and bonds and to make any non-substantive revisions determined to be legally appropriate or necessary.

SECTION 6. The City Clerk shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

PASSED, APPROVED, and ADOPTED this __th day of ____ 2026.

_____
BRUCE SILVERSTEIN, Mayor

ATTEST:

_____
KELSEY PETTIJOHN, City Clerk
(seal)

APPROVED AS TO FORM:

_____
TREVOR RUSIN, Interim City Attorney

RECORDED AT THE REQUEST OF
AND WHEN RECORDED RETURN TO:

City of Malibu
23825 Stuart Ranch Road
Malibu, CA 90265

(Exempt from Filing Fees – Government Code § 6103)

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBDIVISION IMPROVEMENT AGREEMENT

FOR COMPLETION OF PUBLIC IMPROVEMENTS

PARCEL/TRACT MAP NO. 83016

between

THE CITY OF MALIBU

a California municipal corporation

and

Third Point Land Company, LLC.,

a Delaware limited liability company

SUBDIVISION IMPROVEMENT AGREEMENT
FOR COMPLETION OF PUBLIC IMPROVEMENTS

PARCEL/TRACT MAP NO. 83016

I. PARTIES AND DATE

This Subdivision Improvement Agreement for the Completion of Public Improvements ("Agreement") is entered into as of this ____ day of _____, 2026, by and between the City of Malibu, a California municipal corporation ("City") and Third Point Land Company, LLC, a Delaware limited liability company("Developer"). City and Developer are sometimes hereinafter individually referred to as "Party" and hereinafter collectively referred to as the "Parties."

II. RECITALS

A. Developer's tentative parcel map for real property located within City, a legal description of which is attached hereto as Exhibit "A" ("Property"), was conditionally approved by the Malibu Planning Commission (PC) on July 17, 2023 through PC Resolution 23-34 (Coastal Development Permit (CDP) No. 19-091). The tentative parcel/tract map is identified in City records as Parcel Map No. 83016 ("Tentative Map").

B. Developer is the owner of Property, and Developer proposes to do and perform certain work of improvement thereon as set forth in this Agreement.

C. Developer has submitted and requests approval of Final Map No. 83016 ("Final Map"), which relates, in whole or in part, to the subdivision proposed by Developer's Map for the Property.

D. Developer has not completed all of the work or made all of the public improvements required by the City's Municipal Code, the Subdivision Map Act (California Government Code section 66410, *et seq.*) ("Map Act"), the conditions of approval for the Tentative Map, or other ordinances, resolutions, or policies of City requiring construction of improvements in conjunction with the subdivision of land.

E. Pursuant to the City's Municipal Code and the applicable provisions of the Map Act, Developer and City enter into this Agreement for the timely construction and completion of the public improvements and the furnishing of the security therefor, acceptable to the City Engineer and City Attorney, for the Map.

F. Developer's execution of this Agreement and the provision of the security are made in consideration of City's approval of the Final Map for the Property.

III. TERMS

1.0 Effectiveness. This Agreement shall not be effective unless and until all four of the following conditions are satisfied: (a) Developer provides City with security of the type and in the amounts required by this Agreement; (b) Developer executes and records this Agreement in the Recorder's Office of the County of Los Angeles; (c) the City Council of the City of Malibu ("City Council") approves the final map for the Property; and (d) City of Malibu records the final map for the Property in the Recorder's Office of the County of Los Angeles. If any of the above described conditions are not satisfied before expiration of the Tentative Map, this Agreement shall automatically terminate without need of further action by either City or Developer, and Developer may not thereafter record the final map for the Property.

If the foregoing conditions are not satisfied before expiration of the Tentative Map, including any approved extensions thereof, this Agreement shall automatically terminate without further action by either party, and neither party shall have any further rights or obligations under this Agreement, except as expressly provided herein. Notwithstanding the foregoing, the Parties may, by mutual written agreement, extend the timeframe to satisfy conditions (a) through (d) above.

1.1 Definitions. For purposes of enforcing this Agreement, the term "City" shall include, but shall not be limited to, City Council, Public Works Director, City Engineer, Community Development Director, Building Official, or any of their authorized representatives. City shall have the sole and absolute discretion to determine which public body, public official, or public employee may act on behalf of City for any particular purpose.

2.0 Public Improvements. Developer shall construct or have constructed at its own cost, expense, and liability all improvements required by City as part of the approval of the Final Map, including, but not limited to, all grading, roads, paving, curbs and gutters, pathways, storm drains, sanitary sewers, utilities, drainage facilities, traffic controls, landscaping, street lights, and all other required facilities in accordance with the Tentative Map, applicable conditions of approval, applicable law, and the plans, profiles, and specifications which have been prepared by or on behalf of Developer for the Final Map, ("Public Improvements"). The Public Improvements are more specifically described in Exhibit "B," which is attached hereto and incorporated herein by this reference. Construction of the Public Improvements shall include any transitions and/or other incidental work deemed necessary for drainage or public safety. Developer shall be responsible for the replacement, relocation, or removal of any component of any utility system or public improvement in conflict with the construction or installation of the Public Improvements. Such replacement, relocation, or removal shall be performed to the complete satisfaction of the City Engineer and the owner of such utility system or public improvement. Developer further promises and agrees to provide all equipment, tools, materials, labor, tests, design work, and engineering services necessary or required by City to fully and adequately complete the Public Improvements. For avoidance of doubt, Developer shall install a new public fire hydrant. The hydrant shall be installed, tested, and accepted prior to construction and vehicular access to the hydrant must be maintained serviceable thorough construction. In addition to and independent of the obligations imposed by the conditions of approval, Developer expressly agrees to underground the nine (9) utility poles along the Pacific Coast Highway frontage of APN 4470-012-002, together with removal, relocation, or other treatment of those poles and appurtenant facilities as required

by the applicable utility providers and approved plans. The Parties acknowledge that this nine-pole undergrounding requirement is not separately stated in the conditions of approval. Developer nevertheless agrees that it is a binding obligation under this Agreement and part of the Public Improvements secured by the Security.

2.1 Prior Partial Construction of Public Improvements. Where construction of any Public Improvements has been partially completed prior to the execution of this Agreement, Developer agrees to complete such Public Improvements or assure their completion in accordance with this Agreement.

2.2 Permits; Notices; Utility Statements. Prior to commencing any work, Developer shall, at its sole cost, expense, and liability, obtain all necessary permits and licenses and give all necessary and incidental notices required for the lawful construction of the Public Improvements and performance of Developer's obligations under this Agreement. Developer shall conduct the work in full compliance with the regulations, rules, and other requirements contained in any permit or license issued to Developer. Developer shall coordinate with all utility providers and public agencies necessary to complete the Public Improvements, including Los Angeles County Waterworks District No. 29 and the Los Angeles County Fire Department, as applicable. Prior to commencing any work, Developer shall file a written statement with the City Clerk and the City Engineer, signed by Developer and each utility that will provide utility service to the Property, attesting that Developer has made all deposits legally required by the utility for the extension and provision of utility service to the Property.

2.3 Pre-approval of Plans and Specifications. Developer is prohibited from commencing work on any Public Improvement until all plans, specifications, estimates, and bonds for such Public Improvement have been submitted to and approved by the City Engineer, or his/her authorized designee. Approval by the City Engineer shall not relieve Developer from ensuring that all Public Improvements conform with all other requirements and standards set forth in this Agreement.

2.4 Warranty of Improvement Plans. Developer warrants that the plans and specifications for the Public Improvements substantially conform to the approved Tentative Map, all applicable conditions of approval, and all applicable federal, state, and local laws, ordinances, regulations, codes, standards, and other requirements.

2.5 Quality of Work; Compliance With Laws and Codes. The construction plans and specifications for the Public Improvements shall be prepared in accordance with all applicable federal, state, and local laws, ordinances, regulations, codes, standards, and other requirements. The Public Improvements shall be completed in accordance with all approved maps, conditions, plans, specifications, standard drawings, and special amendments thereto on file with City, as well as all applicable federal, state, and local laws, ordinances, regulations, codes, standards, and other requirements applicable at the time work is actually commenced.

2.6 Standard of Performance. Developer and its contractors, if any, shall perform all work required to construct the Public Improvements under this Agreement in a skillful and workmanlike manner, and consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Developer represents

and maintains that it or its contractors shall be skilled in the professional calling necessary to perform the work. Developer warrants that all of its employees and contractors shall have sufficient skill and experience to perform the work assigned to them, and that they shall have all licenses, permits, qualifications, and approvals of whatever nature that are legally required to perform the work, and that such licenses, permits, qualifications, and approvals shall be maintained throughout the term of this Agreement.

2.7 Alterations to Improvements. The Public Improvements in Exhibit "B" are understood to be only a general designation of the work and improvements to be done, and not a binding description thereof. All work shall be done and improvements made and completed as shown on approved plans and specifications, and any subsequent alterations thereto. If during the course of construction and installation of the Public Improvements it is determined that the public interest requires alterations in the Public Improvements, Developer shall undertake such design and construction changes as may be reasonably required by City. Any and all alterations in the plans and specifications and the Public Improvements to be completed may be accomplished without giving prior notice thereof to Developer's surety for this Agreement.

2.8 Superintendence by Developer. Developer shall require each contractor and subcontractor to have a competent foreperson on the job at all times when that contractor or subcontractor, or any employee or agent thereof, is performing work on the Public Improvements. Before starting work on the Public Improvements, each contractor and subcontractor shall submit in writing the name of the proposed foreperson, who shall be subject to the review and approval of City. Following approval by City, each foreperson shall be present at the work site at all times that any work is in progress and at any time that any employee of the contractor or subcontractor is present at the work site. The Developer shall employ a competent construction manager that is responsible for the entire work. Each contractor or subcontractor shall contractually report to the construction manager, either directly or through a subcontract. The construction manager shall be immediately available by phone during hours when construction is in progress and shall be available in person within two hours when requested by the City. The construction manager shall coordinate the work such that construction and the associated inspection happen in an efficient manner. Should a contractor or subcontractor desire to change its foreperson, it shall provide the information specified above and obtain City's prior written approval. City, in its sole and absolute discretion, may require any contractor or subcontractor to replace its foreperson provided that City gives the contractor or subcontractor at least forty-eight hours written notice.

Developer shall, at all times, enforce strict discipline and good order among its employees and those of its subcontractors and shall not employ any unfit person or anyone not skilled in the assigned task. If any person employed by, the Developer, a contractor or subcontractor fails or refuses to carry out the directions of the City or appears to the City, in its sole and absolute discretion, to be incompetent or to act in a disorderly or improper manner, such person shall be removed from the project immediately upon request by the City, and such person shall not again be employed on the work. Such removal shall not be the basis for any claim of compensation or damages against the City.

In addition, Developer shall maintain an office with a telephone, and Developer or a person authorized to make decisions and to act on Developer's behalf in Developer's absence shall be available to be on the job within three (3) hours of being called at

such office by the City, during the hours of 9:00 a.m. through 5:00 p.m., Monday through Friday, or any other day or time when work is being performed on the Public Improvements. Developer shall also provide City with a telephone number, at which Developer, or its representative, shall be available twenty-four (24) hours a day in the event of an emergency.

3.0 Maintenance of Public Improvements and Landscaping. City shall not be responsible or liable for the maintenance or care of the Public Improvements until City approves and accepts them. City shall exercise no control over the Public Improvements until accepted. Any use by any person of the Public Improvements, or any portion thereof, shall be at the sole and exclusive risk of Developer at all times prior to City's acceptance of the Public Improvements. Developer shall maintain all the Public Improvements in a state of good repair until they are completed by Developer and approved and accepted by City, and until the security for the performance of this Agreement is released.

Maintenance shall include, but shall not be limited to: repair of pavement, curbs, gutters, sidewalks, signals, parkways, water mains, and sewers; maintaining all landscaping in a vigorous and thriving condition reasonably acceptable to City; removal of debris from sewers and storm drains; and sweeping, repairing, and maintaining in good and safe condition all streets and street improvements. Developer shall cause the sweeping of streets to occur weekly at a minimum. Developer shall perform additional street sweeping work as necessary depending on construction activities or as required by, and at the direction of, the City Engineer. It shall be Developer's responsibility to initiate all maintenance work, but if it shall fail to do so, it shall promptly perform such maintenance work when notified to do so by City. If Developer fails to properly prosecute its maintenance obligation under this Section, City may do all work necessary for such maintenance and the cost thereof shall be the responsibility of Developer and its surety under this Agreement. City shall not be responsible or liable for any damages or injury of any nature in any way related to or caused by the Public Improvements or their condition prior to acceptance.

4.0 Construction Schedule. Unless extended pursuant to Section 4.1 of this Agreement, Developer shall fully and adequately complete or have completed the Public Improvements within twenty-four (24) months following recordation of the Final Map. At least fifteen (15) days prior to the commencement of such work, Developer shall notify the City Engineer in writing of the date fixed by Developer for commencement of the work.

4.1 Extensions. Time is of the essence with regard to this Agreement. The City may, in its sole and absolute discretion, provide Developer with additional time within which to complete the Public Improvements. Requests for extension of time shall be in writing and shall be delivered to City in the manner hereinafter specified for service of notices. An extension of time, if any, shall be granted only in writing, and an oral extension shall not be valid or binding on City. It is understood that by providing the security required by this Agreement, Developer and its surety consent in advance to any extension of time as may be given by City to Developer and waive any and all right to notice of such extension(s). Developer's acceptance of an extension of time granted by City shall constitute a waiver by Developer and its surety of all defenses of laches, estoppel, statutes of limitations, and other limitations of action in any action or proceeding filed by City following the date on which the Public Improvements were to have been completed hereunder. In addition, as consideration for granting such extension to Developer, City reserves the right to review the provisions of this Agreement, including, but not limited to, the construction standards,

the cost estimates approved by City, and the sufficiency of the improvement security provided by Developer, and to require adjustments thereto when warranted according to City's reasonable discretion.

4.2 Accrual of Limitations Period. Any limitations period provided by law related to breach of this Agreement or the terms thereof shall not accrue until Developer has provided the City Engineer with written notice of Developer's intent to abandon or otherwise not complete required or agreed upon Public Improvements.

5.0 Grading. To the extent applicable, Developer agrees that any and all grading done or to be done in conjunction with construction of the Public Improvements or development of the Property shall conform to all federal, state, and local laws, ordinances, regulations, and other requirements including, without limitation, City's grading regulations, the National Pollutant Discharge Elimination Systems (NPDES), and stormwater regulations thereunder as administered by the State Water Resources Control Board and Regional Water Quality Control Boards. In order to prevent damage to the Public Improvements by improper drainage or other hazards, the grading shall be completed in accordance with the time schedule for completion of the Public Improvements established by this Agreement, and prior to City's approval and acceptance of the Public Improvements and release of the Security as set forth in this Agreement. Developer further agrees that the indemnification as set forth in this Agreement shall extend to and include any and all grading contemplated by this Agreement, including but not limited to, any partial or rough grading work.

6.0 Utilities. Developer shall assume all costs for and shall provide utility services, including water, power, gas, and telephone service to serve each parcel, lot, or unit of land within the Property in accordance with all applicable federal, state, and local laws, rules, and regulations, including, but not limited to, the regulations, schedules, and fees of the utilities or agencies providing such services. Except for commercial or industrial properties, Developer shall also provide cable television facilities to serve each parcel, lot, or unit of land in accordance with all applicable federal, state, and local laws, rules, and regulations, including, but not limited to, the requirements of the cable company possessing a valid franchise with City to provide such service within City's jurisdictional limits. Without limiting Section 2.0, Developer shall complete the undergrounding of the facilities supported by the nine (9) utility poles along the Pacific Coast Highway frontage described in Section 2.0, install adequately sized water-system facilities serving all lots and installation of the new public fire hydrant and Exhibit "B."

7.0 Fees and Charges. Developer shall, at its sole cost, expense, and liability, pay all fees, charges, and taxes arising out of construction of the Public Improvements, including, but not limited to fees for the checking, filing, and processing of improvement plans and specifications and for inspecting the construction of the Public Improvements. These fees must be paid in full prior to approval of the final map and improvement plans. The fees referred to above are not necessarily the only City fees, charges, or other costs that have been or will be imposed on the subdivision and its development, and this Agreement shall in no way exonerate or relieve Developer from paying such other applicable fees, charges, and/or costs.

8.0 City Inspection of Public Improvements. Developer shall, at its sole cost, expense, and liability, and at all times during construction of the Public Improvements, maintain reasonable

and safe facilities and provide safe access for inspection by City of the Public Improvements and areas where construction of the Public Improvements is occurring or will occur. Developer also grants City and its officers, employees, consultants, agents, and contractors a license to enter the Property at reasonable times to inspect the Public Improvements and, following a default or in an emergency, to perform or complete work authorized by this Agreement.

9.0 Default; Notice; Remedies.

9.1 Notice. If Developer neglects, refuses, or fails to fulfill or timely complete any obligation, term, or condition of this Agreement, or if City determines there is a violation of any federal, state, or local law, ordinance, regulation, code, standard, or other requirement, City may at any time thereafter declare Developer to be in default or violation of this Agreement and make written demand upon Developer or its surety, or both, to immediately remedy the default or violation ("Notice"). Developer shall substantially commence the work required to remedy the default or violation within ten (10) days of the Notice. If the default or violation constitutes an immediate threat to the public health, safety, or welfare, City shall provide the Notice in writing, and Developer shall substantially commence the required work within twenty-four (24) hours thereof. Immediately upon City's issuance of the Notice, Developer and its surety shall be liable to City for all costs of construction and installation of the Public Improvements and all other administrative costs and expenses.

9.2 Failure to Remedy; City Action. If the work required to remedy the noticed default or violation is not diligently prosecuted to a completion acceptable to City within the time frame contained in the Notice, City may complete all remaining work, arrange for the completion of all remaining work, and/or conduct such remedial activity as in its sole and absolute discretion it believes is required to remedy the default or violation. All such work or remedial activity shall be at the sole and absolute cost, expense, and liability of Developer and its surety, without the necessity of giving any further notice to Developer or surety. City's right to take such actions shall in no way be limited by the fact that Developer or its surety may have constructed any, or none, of the required or agreed upon Public Improvements at the time of City's demand for performance. In the event City elects to complete or arrange for completion of the remaining work and improvements, City may require all work by Developer or its surety to cease in order to allow adequate coordination by City. Notwithstanding the foregoing, if conditions precedent for reversion to acreage can be met and if the interests of City will not be prejudiced thereby, City may also process a reversion to acreage and thereafter recover from Developer or its surety the full cost and expense incurred.

9.3 Other Remedies. No action by City pursuant to this Section of this Agreement shall prohibit City from exercising any other right or pursuing any other legal or equitable remedy available under this Agreement or any federal, state, or local law. City may exercise its rights and remedies independently or cumulatively, and City may pursue inconsistent remedies. City may institute an action for damages, injunctive relief, or specific performance.

9.4 Administrative Costs. If Developer fails to construct and install all or any part of the Public Improvements within the time required by this Agreement, or if Developer fails to comply with any other obligation contained herein, Developer and its surety shall be jointly and severally liable to City for all administrative expenses, fees, and costs, including reasonable

attorney's fees and costs, incurred in obtaining compliance with this Agreement or in processing any legal action or for any other remedies permitted by law.

10.0 Acceptance of Improvements; As-Built or Record Drawings. If the Public Improvements are properly completed by Developer and approved by the City Engineer, and if they comply with all applicable federal, state and local laws, ordinances, regulations, codes, standards, and other requirements, the City Council shall be authorized to accept the Public Improvements. The City Council may, in its sole and absolute discretion, accept fully completed portions of the Public Improvements prior to such time as all of the Public Improvements are complete, which shall not release or modify Developer's obligation to complete the remainder of the Public Improvements within the time required by this Agreement. Upon the total or partial acceptance of the Public Improvements by City, the City Clerk shall file with the Recorder's Office of the County of Los Angeles, a notice of completion for the accepted Public Improvements in accordance with California Civil Code Section 9204, at which time the accepted Public Improvements shall become the sole and exclusive property of City without payment therefor.

Title to and ownership of the Public Improvements constructed under this Agreement shall vest absolutely in City upon completion and acceptance in writing of such Public Improvements by City.

Issuance by City of occupancy permits for any buildings or structures located on the Property shall not be construed in any manner to constitute City's acceptance or approval of any Public Improvements. Notwithstanding the foregoing, City may not accept any Public Improvements unless and until Developer provides one (1) set of "as-built" or record drawings or plans to the City Engineer for all such Public Improvements. The drawings shall be certified and shall reflect the condition of the Public Improvements as constructed, with all changes incorporated therein.

11.0 Warranty and Guarantee. Developer hereby warrants and guarantees all Public Improvements against any defective work or labor done, or defective materials furnished in the performance of this Agreement, including the maintenance of all landscaping within the Property in a vigorous and thriving condition reasonably acceptable to City, for a period of one (1) year following completion of the work and acceptance by City ("Warranty"). During the Warranty, Developer shall repair, replace, or reconstruct any defective or otherwise unsatisfactory portion of the Public Improvements, in accordance with the current ordinances, resolutions, regulations, codes, standards, or other requirements of City, and to the approval of the City Engineer. All repairs, replacements, or reconstruction during the Warranty shall be at the sole cost, expense, and liability of Developer and its surety. As to any Public Improvements which have been repaired, replaced, or reconstructed during the Warranty, Developer and its surety hereby agree to extend the Warranty for an additional one (1) year period following City's acceptance of the repaired, replaced, or reconstructed Public Improvements. Nothing herein shall relieve Developer from any other liability it may have under federal, state, or local law to repair, replace, or reconstruct any Public Improvement following expiration of the Warranty or any extension thereof. Developer's warranty obligation under this section shall survive the expiration or termination of this Agreement. Should Developer fail to act promptly or in accordance with this requirement or should the exigencies of the case require repairs or replacements to be made before Developer can be notified, City may, at its option, make the necessary repairs or replacements or perform the

necessary work and Developer must pay to City the actual cost of such repairs plus fifteen percent (15%) for City's administrative overhead costs. This Section is not a waiver of any other right City may have for correcting faulty workmanship or defective materials.

12.0 Security.

12.1 Prior to execution of this Agreement, Developer shall provide City with sufficient security in the amounts and under the terms set forth below ("Security"). Nothing in this Section is intended to prevent City, in its sole discretion, from requiring Developer to submit, or prevent Developer from submitting, security in a form other than bonds that may be allowed under California Government Code Section 66499, et seq. and the City's Municipal Code, and acceptable to City. The amount of the Security shall be based on the City Engineer's approximation of the actual cost to construct the Public Improvements, including the replacement cost for all public landscaping ("Estimated Costs"), currently **One Million One Hundred Forty Two Thousand Seven Hundred Eighty Two Dollars ($1,142,782.00)**. If City determines, in its sole and absolute discretion, that the Estimated Costs have changed, Developer shall adjust the Security in the amount requested by City. Developer's compliance with this Section shall in no way limit or modify Developer's indemnification obligation under this Agreement. Security shall be on forms approved by the City for the purposes and amounts as follows:

12.1.1 Faithful Performance Security. To guarantee the faithful performance of the Public Improvements and all the provisions of this Agreement, to protect City if Developer is in default as set forth in this Agreement, and to secure Developer's one-year guarantee and warranty of the Public Improvements, including the maintenance of all landscaping in a vigorous and thriving condition, Developer shall provide City security in the amount of **One Million One Hundred Forty Two Thousand Seven Hundred Eighty Two Dollars ($1,142,782.00)**, which sum shall be not less than one hundred percent (100%) of the Estimated Costs. The City may, in its sole and absolute discretion, partially release a portion or portions of the security provided under this section as the Public Improvements are accepted by City, as provided herein, provided that Developer is not in default on any provision of this Agreement or condition of approval for the Map, and the total remaining security is not less than twenty-five percent (25%) of the Estimated Costs. All security provided under this section shall be released at the end of the Warranty period (as defined above), or any extension thereof as provided in this Agreement, provided that Developer is not in default on any provision of this Agreement or condition of approval for the Map.

12.1.2 Labor and Material Security. To secure payment to the contractor and subcontractors, laborers, material men and other persons furnishing labor, materials, or equipment for performance of the Public Improvements and this Agreement, Developer shall provide City security in the amount of **One Million One Hundred Forty Two Thousand Seven Hundred Eighty Two Dollars ($1,142,782.00)**, which sum shall not be less than one hundred percent (100%) of the Estimated Costs. The security provided under this subsection may be released by written authorization of the City Engineer after one (1) year or within the time limits established in California Government Code section 66499.7 from the date City accepts the final Public Improvements at the discretion of City. The amount of such security shall be reduced by the total of all stop notice or mechanic's lien claims of which City is aware, plus an amount equal

to twenty percent (20%) of such claims for reimbursement of City's anticipated administrative and legal expenses arising out of such claims.

12.1.3 Guarantee and Warranty Security. To provide in the amount of twenty percent (20%) of the Estimated Costs of the Work to guarantee and warrant the Work, for a period of one year following its completion and acceptance, against any defective work or labor done, or defective materials furnished, as required by California Government Code Section 66499.3(d). Any unused portion of the guarantee and warranty security shall be released one year after acceptance of the required improvements by the City Council.

12.1.4 Subdivision Monument Security. To guarantee payment to the engineer or surveyor for the setting of all subdivision boundaries, lot corners, and street centerline monuments for the Map in compliance with the applicable provisions of City's Municipal and/or Development Code ("Subdivision Monuments"), Developer shall furnish to City security in the amount of **Fifty Seven Thousand Two Hundred Eighty Five** Dollars (**$57,285.00**), which sum shall not be less than one hundred percent (100%) of the costs of setting the Subdivision Monuments as determined by the City Engineer. Said security may be released by written authorization of the City Engineer after all required Subdivision Monuments are accepted by the City Engineer, City has received written acknowledgment of payment in full from the engineer or surveyor who set the Subdivision Monuments, and provided Developer is not in default of any provision of this Agreement or condition of approval for the Map.

12.2 Bond/Surety Requirements. The surety for any surety bonds provided as Security shall have a current A.M. Best rating of no less than A:VIII, shall be authorized to do business in the State of California, and shall be satisfactory to City. As part of the obligation secured by the Security and in addition to the face amount of the Security, Developer or its surety shall secure the costs and reasonable expenses and fees, including reasonable attorneys' fees and costs, incurred by City in enforcing the obligations of this Agreement. Developer and its surety stipulate and agree that no change, extension of time, alteration, or addition to the terms of this Agreement, the Public Improvements, or the plans and specifications for the Public Improvements shall in any way affect its obligation on the Security.

12.3 Evidence and Incorporation of Security. Evidence of the Security shall be provided on the forms set forth in Exhibit "C," unless other forms are deemed acceptable by the City Engineer and the City Attorney, and when such forms are completed to the satisfaction of City, the forms and evidence of the Security shall be attached hereto as Exhibit "C" and incorporated herein by this reference.

12.4 Alternative Security. Developer may, at its election, substitute alternative Security, substantially in the form attached hereto as Exhibit "D" ("Alternative Security"), to secure the performance of the Developer's obligations to satisfactorily complete all of the Public Improvements. If the security is a lien on the Property, the lien shall be recorded against the Property in a first priority (senior) position, subordinate only to liens for the payment of property taxes and/or assessments. Developer acknowledges that upon recordation of any mortgage or deed of trust against the Property, such mortgage or deed of trust must be subordinated to the security lien unless Developer elects to replace the Security Lien with another form of Security as provided in this Agreement. If the Alternative Security is a letter of credit, said letter of credit shall not be

terminated by the issuing bank unless said bank provides no less than sixty (60) days prior written notice to City. In the event the issuing bank terminates, or proposes to terminate, the letter of credit, Developer shall provide a substitute letter of credit of equal amount, or a surety bond issued by an admitted surety of equal amount. City shall not be required to release or reduce any surety bond for any of the Public Improvements unless and until Developer has provided fully executed, and as applicable recordable, forms of Alternative Security, in a form and substance required hereby, and then only to secure the performance of the obligations set forth herein. The amount of any Alternative Security shall be based on the Estimated Costs. If City determines, in its sole and absolute discretion, that the Estimated Costs have changed, Developer shall adjust the Alternative Security in the amount requested by City. Developer's compliance with this provision shall in no way limit or modify Developer's indemnification obligation provided in this Agreement.

13.0 Lien. To secure the timely performance of Developer's obligations under this Agreement, including those obligations for which security has been provided pursuant to this Agreement, Developer hereby creates in favor of City a lien against all portions of the Property not dedicated to City or some other governmental agency for a public purpose. As to Developer's default on those obligations for which security has been provided pursuant to this Agreement, City shall first attempt to collect against such security prior to exercising its rights as a contract lienholder under this Section.

14.0 Indemnification. Developer shall defend (with counsel reasonably satisfactory to the City Attorney), indemnify, and hold harmless City, its elected officials, officers, employees, agents, and volunteers from any and all actual or alleged claims, demands, causes of action, liability, loss, damage, or injury, to property or persons, including wrongful death, whether imposed by a court of law or by administrative action of any federal, state, or local governmental body or agency, arising out of or incident to any acts, omissions, negligence, or willful misconduct of Developer, its personnel, employees, agents, or contractors in connection with or arising out of construction or maintenance of the Public Improvements, or performance of this Agreement. This indemnification includes, without limitation, the payment of all penalties, fines, judgments, awards, decrees, attorneys' fees, and related costs or expenses, and the reimbursement of City, its elected officials, officers, employees, and/or agents for all legal expenses and costs incurred by each of them. This indemnification excludes only such portion of any claim, demand, cause of action, liability, loss, damage, penalty, fine, or injury, to property or persons, including wrongful death, which is caused solely by the negligence or willful misconduct of City as determined by a court or administrative body of competent jurisdiction. Developer's obligation to indemnify shall survive the expiration or termination of this Agreement and shall not be restricted to insurance proceeds, if any, received by City, its elected officials, officers, employees, agents, or volunteers.

15.0 Insurance.

15.1 Types; Amounts. Developer shall procure and maintain, and shall require its contractors and subcontractors to procure and maintain, during construction of any Public Improvement pursuant to this Agreement, insurance of the types and in the amounts described below ("Required Insurance") and without limiting the indemnity provisions of this Agreement. If any of the Required Insurance contains a general aggregate limit, such insurance shall apply separately to this Agreement or be no less than three times the specified occurrence limit. For purposes of this Section, the "indemnified parties" shall mean City, its elected officials, officers,

employees, agents, and volunteers, as described in this Agreement. The Required Insurance shall contain standard separation of insureds provisions, and shall contain no special limitations on the scope of its protection to City, its elected officials, officers, employees, agents, and volunteers.

15.1.1 Commercial General Liability. Developer, its contractors and subcontractors shall procure and maintain Commercial General Liability Insurance that affords coverage at least as broad as the latest version of Insurance Services Office "occurrence" form CG 0001, with minimum limits of at least One Million Dollars ($1,000,000.00) per occurrence, and if written with an aggregate, the aggregate shall be double the per occurrence limit. Defense costs shall be paid in addition to the limits. The policy shall contain no endorsements or provisions limiting coverage for (1) products and completed operations; (2) contractual liability; (3) third party action over claims; (4) cross liability exclusion for claims or suits by one insured against another; or (5) explosion, collapse, or underground hazard (XCU).

15.1.2 Automobile Liability. Developer and its contractors and subcontractors shall procure and maintain automobile liability insurance with coverage at least as broad as Insurance Services Office Form CA 0001 covering "Any Auto" (Symbol 1) and minimum limits of One Million Dollars ($1,000,000.00) each accident. Such insurance shall include coverage for the ownership, operation, maintenance, use, loading, or unloading of any vehicle owned, leased, hired, or borrowed by the insured or for which the insured is responsible. If Developer does not own any company vehicles and if requested by City, this requirement may be satisfied by providing a non-owned auto endorsement to the Commercial General Liability policy.

15.1.3 Workers' Compensation. Developer, its contractors and subcontractors shall procure and maintain workers' compensation insurance with limits as required by the Labor Code of the State of California and Employers' Liability Insurance of not less than One Million Dollars ($1,000,000.00) per accident for bodily injury and disease.

15.1.4 Professional Liability. If applicable to this Agreement and required by City, for any consultant or other professional who will engineer or design the Public Improvements, professional liability insurance for errors and omissions with limits not less than One Million Dollars ($1,000,000.00) per occurrence, shall be procured and maintained for a period of three (3) years following completion of the Public Improvements and shall specifically include all work to be performed under the Agreement. If coverage is written on a claims-made basis, the retroactive date shall precede the effective date of the initial Agreement, and continuous coverage will be maintained or an extended reporting period will be exercised for a period of at least three (3) years from termination of this Agreement.

15.1.5 Contractors Pollution Liability. If applicable to this Agreement and required by City, Contractors Pollution Liability Insurance covering all of Developer's operations to include onsite and offsite coverage for bodily injury (including death and mental anguish), property damage, defense costs and cleanup costs with minimum limits of $5,000,000 per loss and $10,000,000 total all losses. The policy shall contain no endorsements or provisions limiting contractual liability or coverage for cross liability of claims or suits by one insured against another. Non-owned disposal site coverage shall be provided if handling, storing or generating hazardous materials or any material/substance otherwise regulated under environmental laws/regulations.

For projects involving transportation of hazardous waste/materials, the policy shall include coverage for loading/unloading from the project site to final disposal locations, and all disposal locations shall be scheduled as non-owned disposal sites.

If coverage is written on a claims-made basis, the retroactive date shall precede the effective date of the initial Agreement and continuous coverage will be maintained or an extended reporting period will be exercised for a period of at least three (3) years from termination or expiration of this Agreement.

15.2 Deductibles. Any deductibles or self-insured retentions must be approved by City in writing and shall protect the indemnified parties in the same manner and to the same extent as they would have been protected had the policy or policies not contained a deductible or self-insured retention.

15.3 Certificates; Verification. Developer and its contractors and subcontractors shall furnish City with original certificates of insurance and endorsements effecting coverage for the Required Insurance. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements must be received and approved by City prior to the execution of this Agreement and before work pursuant to this Agreement can begin. City reserves the right to require complete, certified copies of all required insurance policies at any time.

15.4 Insurer Rating. Unless approved in writing by City, the insurers for all Required Insurance shall have a current A.M. Best rating of at least A:VIII, shall be authorized to do business in the State of California, and shall be satisfactory to City.

15.5 Endorsements.

15.5.1 The Commercial General Liability, Automobile Liability, and Contractors Pollution Liability policies, if the latter is required by City, shall be endorsed as follows:

> **Additional Insured:** The indemnified parties shall be additional insureds with regard to liability and defense of suits or claims arising out of the performance of this Agreement. The "Additional Insured Endorsement" shall be on a form similar to Insurance Services Office's Endorsement form CG 2010 and contain no other modifications to the policy.
>
> **Primary Insurance:** This insurance shall be primary and any other insurance, deductible, or self-insurance maintained by the indemnified parties shall not contribute with this primary insurance.
>
> **Severability:** In the event one insured, whether named or additional, incurs liability to any other of the insureds, whether named or additional, the policy shall cover the insured against whom the claim is made or may be made in the same manner as if separate

policies had been issued to each insured, except that the limits of insurance shall not be increased thereby.

Cancellation: The policy shall not be canceled or the coverage suspended, voided, reduced, or allowed to expire until a thirty (30) day prior written notice of cancellation has been served upon City, except ten (10) days prior written notice shall be allowed for non-payment of premium.

Duties: Any failure by the named insured to comply with report provisions of the policy or breaches or violations of warranties shall not affect coverage provided to the indemnified parties.

Applicability: That the coverage provided therein shall apply to the obligations assumed by Developer, its contractors or subcontractors under the indemnity provisions of this Agreement, unless the policy or policies contain a blanket form of contractual liability coverage.

15.5.2 The Workers' Compensation policy or policies required by this Agreement shall be endorsed as follows:

Waiver of Subrogation: A waiver of subrogation stating that the insurer waives all rights of subrogation against the indemnified parties.

Cancellation: The policy shall not be canceled or the coverage suspended, voided, reduced, or allowed to expire until a thirty (30) day prior written notice of cancellation has been served upon City, except ten (10) days prior written notice shall be allowed for non-payment of premium.

15.5.3 The Professional Liability policy or policies required by this Agreement, if required by City, shall be endorsed as follows:

Cancellation: The policy shall not be canceled or the coverage suspended, voided, reduced, or allowed to expire until a thirty (30) day prior written notice of cancellation has been served upon City, except ten (10) days prior written notice shall be allowed for non-payment of premium.

16.0 Signs and Advertising. Developer understands and agrees to City's ordinances, regulations, and requirements governing signs and advertising structures. Developer hereby agrees with and consents to the removal by City of all signs or other advertising structures erected, placed, or situated in violation of any City ordinance, regulation, or other requirement. Removal shall be at the expense of Developer. Developer shall indemnify and hold City free and harmless from any claim or demand arising out of or incident to signs, advertising structures, or their removal.

17.0 Relationship Between the Parties. The Parties hereby mutually agree that neither this Agreement, any map related to the Property, nor any other related entitlement, permit, or approval issued by City for the Property shall operate to create the relationship of partnership, joint venture, or agency between City and Developer. Developer's contractors and subcontractors are exclusively and solely under the control and dominion of Developer. Nothing herein shall be deemed to make Developer, its contractors, or its subcontractors an agent, contractor or subcontractor of City.

18.0 General Provisions.

18.1 Authority to Enter Agreement. Each Party warrants that the individuals who have signed this Agreement have the legal power, right, and authority to make this Agreement and bind each respective Party.

18.2 Cooperation; Further Acts. The Parties shall fully cooperate with one another, and shall take any additional acts or sign any additional documents as may be necessary, appropriate, or convenient to attain the purposes of this Agreement.

18.3 Construction; References; Captions. It being agreed the Parties or their agents have participated in the preparation of this Agreement, the language of this Agreement shall be construed simply, according to its fair meaning, and not strictly for or against any Party. Any term referencing time, days, or period for performance shall be deemed calendar days and not work days. All references to Developer include all personnel, employees, agents, and contractors and subcontractors of Developer, except as otherwise specified in this Agreement. All references to City include its elected officials, officers, employees, agents, and volunteers except as otherwise specified in this Agreement. The captions of the various articles and paragraphs are for convenience and ease of reference only, and do not define, limit, augment, or describe the scope, content, or intent of this Agreement.

18.4 Notices. All notices, demands, invoices, and written communications required by this Agreement shall be in writing and delivered personally, by nationally recognized overnight delivery service, or by United States mail, postage prepaid, or such other addresses as the Parties may designate by written notice:

CITY:
City of Malibu
23825 Stuart Ranch Road
Malibu, CA 90265
Attn: City Engineer

DEVELOPER:
Third Point Land Company, LLC
c/o Kelemen Company
19100 Von Karman Ave, Suite 480
Irvine, CA 92612
Attn: Tibor Keleman

18.5 Notice by mail shall be deemed received three (3) business days after deposit in the United States mail; personal or overnight delivery shall be deemed received upon delivery. Amendment; Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties. The City Manager may execute administrative or non-substantive amendments that do not materially alter

the scope of Public Improvements, reduce required Security, release Developer or Security, or materially change Developer's obligations. Material amendments require City Council approval unless applicable law authorizes another City official to approve them.

18.6 Waiver. City's failure to insist upon strict compliance with any provision of this Agreement or to exercise any right or privilege provided herein, or City's waiver of any breach of this Agreement, shall not relieve Developer of any of its obligations under this Agreement, whether of the same or similar type. The foregoing shall be true whether City's actions are intentional or unintentional. Developer agrees to waive, as a defense, counterclaim or set off, any and all defects, irregularities or deficiencies in the authorization, execution or performance of the Public Improvements or this Agreement, as well as the laws, rules, regulations, ordinances or resolutions of City with regards to the authorization, execution, or performance of the Public Improvements or this Agreement.

18.7 Assignment or Transfer of Agreement. Developer shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein without prior written consent of City. Any attempt to do so shall be null and void, and any assignee, hypothecatee, or transferee shall acquire no right or interest by reason of such attempted assignment, hypothecation, or transfer. Unless specifically stated to the contrary in City's written consent, any assignment, hypothecation, or transfer shall not release or discharge Developer from any duty or responsibility under this Agreement. In the event that City consents in writing to such an assignment, any assignee, hypothecatee, or transferee shall expressly assume Developer's obligations hereunder by a written agreement in a form, and containing such security, as is reasonably acceptable to City.

The agreement, hypothecation, or transfer shall be to the satisfaction of the City Attorney and shall include provisions requiring the assignee to post bonds or submit another form of financial security, satisfactory to City and approved by the City Attorney, to guarantee construction of the Public Improvements. The agreement shall survive the recordation of the Final Map and shall be recorded against each of the proposed lots to inform successors and assigns of the required Public Improvements to be constructed and their time frame for construction.

Following any permitted assignment, hypothecation, or transfer of the Public Improvements as set forth in this Section, City shall release Developer from its obligations so assigned and shall release to Developer any bonds or other security posted to secure the Public Improvements so assigned; provided, however, that City shall not release any security or undertakings given to secure the performance of any of the Public Improvements not assigned, hypothecated, or transferred.

18.8 Assumption of Obligations Upon Sale or Transfer. In the event all of the Improvements are not completed and approved as required by this Agreement prior to sale or transfer of the Property, or any portion thereof, Developer shall obtain from the purchaser, or transferee, an executed acknowledgement and assumption of all rights and obligations created by this Agreement in a form approved by the City Attorney. No sale or transfer shall relieve Developer of any obligation under this Agreement unless and until the City expressly releases Developer in writing pursuant to Section 18.7.

18.9 Binding Effect. Each and all of the covenants and conditions shall be binding on and shall inure to the benefit of the Parties, and their successors, heirs, personal representatives, or assigns. This Section shall not be construed as an authorization for any Party to assign any right or obligation.

18.10 No Third-Party Beneficiaries. There are no intended third-party beneficiaries of any right or obligation assumed by the Parties.

18.11 Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

18.12 Consent to Jurisdiction and Venue. This Agreement shall be construed in accordance with and governed by the laws of the State of California. Any legal action or proceeding brought to interpret or enforce this Agreement, or which in any way arises out of the Parties' activities undertaken pursuant to this Agreement, shall be filed and prosecuted in the appropriate California State Court in the County of Los Angeles, California. Each Party waives the benefit of any provision of state or federal law providing for a change of venue to any other court or jurisdiction including, without limitation, a change of venue based on the fact that a governmental entity is a party to the action or proceeding, or that a federal right or question is involved or alleged to be involved in the action or proceeding. Without limiting the generality of the foregoing waiver, Developer expressly waives any right to have venue transferred pursuant to California Code of Civil Procedure Section 394.

18.13 Attorneys' Fees and Costs. If any arbitration, lawsuit, or other legal action or proceeding is brought by one Party against the other Party in connection with this Agreement or the Property, the prevailing party, whether by final judgment or arbitration award, shall be entitled to and recover from the other party all costs and expenses incurred by the prevailing party, including actual attorneys' fees ("Costs"). Any judgment, order, or award entered in such legal action or proceeding shall contain a specific provision providing for the recovery of Costs. This Section shall survive the termination or expiration of this Agreement.

18.14 Acquisition and Dedication of Easements or Rights-of-Way. If any of the Public Improvements required by this Agreement are to be constructed on land not within the subdivision or an already-existing public right-of-way, no construction or installation shall be commenced before:

18.14.1 The irrevocable offer of dedication or conveyance to City of appropriate rights-of-way, easements, or other interests in real property, and appropriate authorization from the property owner to allow construction or installation of the Public Improvements or work; or

18.14.2 The issuance of an order of possession by a court of competent jurisdiction pursuant to California's Eminent Domain Law. Developer shall comply in all respects with any such order of possession.

Nothing in this paragraph shall be construed as authorizing or granting an extension of time to Developer for completion of the Public Improvements.

18.15 Prevailing Wages. Developer has been alerted to the requirements of California Labor Code sections 1720 et seq. and 1770 et seq., which require the payment of prevailing wage rates and the performance of other requirements if it is determined that this Agreement constitutes a public works contract. It shall be the sole responsibility of Developer to determine whether to pay prevailing wages for any or all work required by this Agreement. As a material part of this Agreement, Developer agrees to assume all risk of liability arising from any decision not to pay prevailing wages for work required by this Agreement.

18.16 Counterparts. This Agreement may be executed in counterpart originals, which taken together, shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE FOR SUBDIVISION IMPROVEMENT AGREEMENT BETWEEN THE CITY OF MALIBU AND THIRD POINT LAND COMPANY, LLC

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

CITY OF MALIBU

By: _____
Joseph Irvin, City Manager

THIRD POINT LAND COMPANY, LLC

By: _____
Signature

TIBOR KEREMEN
Print Name

MANAGER
Title

ATTEST:

By: _____
Kelsey Pettijohn, City Clerk

By: _____
Signature

_____
Print Name

_____
Title

APPROVED AS TO FORM:

By: _____
Trevor Rusin, Interim City Attorney

NOTE: DEVELOPER'S AND SURETY'S SIGNATURES SHALL BE DULY NOTARIZED, AND APPROPRIATE ATTESTATIONS SHALL BE INCLUDED AS MAY BE REQUIRED BY THE BYLAWS, ARTICLES OF INCORPORATION, OR OTHER RULES OR REGULATIONS APPLICABLE TO DEVELOPER'S BUSINESS ENTITY.

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 Orange)

On September 24, 2026 before me, Connie Nguyen, Notary Public, personally appeared Tibor Kelemen, 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.

CONNIE NGUYEN
Notary Public - California
Orange County
Commission # 2517505
My Comm. Expires Apr 17, 2029

Signature: _____ (seal)

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 _____)

On _____ before me, _____, Notary Public, personally appeared _____, 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:_____ (seal)

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

PARCEL MAP NO. 83016

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF MALIBU, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 1: (APN: 4470-012-046)

A PARCEL OF LAND, BEING A PORTION OF THE RANCHO TOPANGA MALIBU SEQUIT, AS CONFIRMED TO MATTHEW KELLER BY PATENT RECORDED IN BOOK 1, PAGE 407 ET SEQ. OF PATENTS, IN THE CITY OF MALIBU, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, PARTICULARLY DESCRIBED AS FOLLOWS:

BOUNDED ON THE NORTHEAST AND EASTERLY BY THE CENTER LINE OF TRANCAS CANYON ROAD, 60 FEET WIDE, AS DESCRIBED IN THE DEED RECORDED IN BOOK 15157, PAGE 18, OF OFFICIAL RECORDS OF SAID COUNTY, AND THE CENTER LINE OF TRANCAS CANYON ROAD, 40 FEET WIDE, AS DESCRIBED IN THE DECREE OF CONDEMNATION IN THE SUPERIOR COURT LOS ANGELES, CASE NO. 119161, RECORDED IN BOOK 7207, PAGE 331 OF SAID OFFICIAL RECORDS, BOUNDED ON THE SOUTHWESTERLY BY THE SOUTHWESTERLY LINE OF THE LAND DESCRIBED IN THE DEED TO TRANCAS TOWN, LTD., RECORDED DECEMBER 29, 1967 AS INSTRUMENT NO. 1605 IN BOOK D-3871, PAGE 617, OFFICIAL RECORDS, OF SAID COUNTY; AND BOUNDED ON THE NORTHWEST BY A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTER LINE OF TRANCAS CANYON ROAD, AS SHOWN ON THE MAP OF TRACT NO. 26956, RECORDED IN BOOK 697, PAGES 73 TO 76 OF MAPS, RECORDS OF SAID COUNTY, SAID POINT BEING SOUTH 43° 17' 45" EAST 90.44 FEET FROM THE NORTHWESTERLY TERMINUS OF THAT COURSE SHOWN ON SAID MAP AS NORTH 43° 17' 45" WEST 187.58 FEET; THENCE SOUTH 41° 44' 15" WEST TO SAID SOUTHWESTERLY LINE.

EXCEPT THEREFROM THOSE PORTIONS INCLUDED WITHIN TRANCAS CANYON ROAD, AS DESCRIBED IN SAID DEED RECORDED IN BOOK 15157, PAGE 18, OFFICIAL RECORDS, OF SAID COUNTY, AND IN THE DECREE OF CONDEMNATION RECORDED IN BOOK 7207, PAGE 331 OF SAID COUNTY.

ALSO EXCEPT THEREFROM THE FOLLOWING AS CONTAINED IN THE DEED FROM THE MARBLEHEAD LAND COMPANY, A CORPORATION, RECORDED JULY 18, 1941 AS INSTRUMENT NO. 856 IN BOOK 18590, PAGE 196 OF SAID OFFICIAL RECORDS:

A. ALL MINERALS, OIL, PETROLEUM, ASPHALTUM, GAS, COAL AND OTHER HYDROCARBON SUBSTANCES IN, ON, WITHIN, AND UNDER SAID LANDS AND EVERY PART THEREOF, PROVIDED, HOWEVER, THAT THIS EXCEPTION SHALL NEITHER RESERVE NOR SHALL IT BE CONSTRUED AS RESERVING TO GRANTOR, ITS SUCCESSORS IN INTEREST, OR ASSIGNS, THE SURFACE RIGHT TO GO UPON SAID LAND TO EXTRACT SAID SUBSTANCES.

B. ALL WATER AND ALL RIPARIAN RIGHTS TO SAID WATERS, ON OR UNDER THAT PART OF THE ABOVE DESCRIBED LAND LYING SOUTHERLY OF A LINE BEARING SOUTH 84° 57' 28" EAST DRAWN FROM A POINT IN THE WESTERLY LINE OF THE LAND DESCRIBED IN SAID DEED RECORDED IN BOOK 18590, PAGE 196, OF OFFICIAL RECORDS OF SAID COUNTY. DISTANT NORTHERLY 600 FEET FROM THE SOUTHWEST CORNER THEREOF.

PARCEL 2: (APN: 4470-012-002)

A PARCEL OF LAND IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, BEING A PORTION OF THE RANCHO TOPANGA MALIBU SEQUIT, AS CONFIRMED TO MATTHEW KELLER BY PATENT RECORDED IN BOOK 1, PAGE 407 ET SEQ. OF PATENTS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF THE 80 FEET STRIP OF LAND DESCRIBED IN THE DEED FROM T. R. CADWALADER, TRUSTEE, ET AL., TO THE STATE OF CALIFORNIA, RECORDED IN BOOK 15228, PAGE 342, OF OFFICIAL RECORDS OF SAID COUNTY, SAID POINT OF BEGINNING BEING NORTH 41° 20' 45" EAST 40.00 FEET FROM ENGINEER'S CENTER LINE STATION 410 PLUS 53.51 AT THE WESTERLY Order No: 92011510-920-CMM-CM8 EXTREMITY OF THAT CERTAIN COURSE IN THE CENTER LINE OF SAID 80 FEET STRIP DESCRIBED IN SAID DEED AS "SOUTH 48° 39' 15" EAST 926.93 FEET"; THENCE NORTH 41° 20' 45" EAST 354.00 FEET; THENCE NORTH 62° 20' 55" WEST 2401.74 FEET TO THE EASTERLY LINE OF TRACT NO. 12971, AS PER MAP RECORDED IN BOOK 248, PAGES 49 AND 50 OF MAPS, RECORDS OF SAID COUNTY; THENCE ALONG SAID EASTERLY LINE AS FOLLOWS: SOUTH 5° 45' 30" WEST 298.00 FEET AND SOUTH 29° 33' 17" EAST 48.96 FEET TO A POINT IN THE NORTHERLY LINE OF PACIFIC COAST HIGHWAY, 90 FEET WIDE, AS SHOWN ON THE MAP OF SAID TRACT 12971, SAID NORTHERLY LINE BEING A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 4550.00 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS NORTH 25° 19' 52" WEST 10.00 FEET TO THE NORTHERLY LINE OF SAID 80 FEET STRIP OF LAND DESCRIBED IN BOOK 15228, PAGE 342, OF OFFICIAL RECORDS OF SAID COUNTY; THENCE EASTERLY, ALONG THE NORTHERLY LINE OF SAID 80 FEET STRIP OF LAND TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE FOLLOWING AS CONTAINED IN THE DEED FROM MARBLEHEAD LAND COMPANY, A CORPORATION, RECORDED JULY 18, 1941 AS INSTRUMENT NO. 856, IN BOOK 18590, PAGE 196, OF OFFICIAL RECORDS.

(A) ALL MINERALS, OIL, PETROLEUM, ASPHALTUM, GAS, COAL AND OTHER HYDROCARBON SUBSTANCES IN, ON, WITHIN AND UNDER SAID LANDS AND EVERY PART THEREOF, PROVIDED HOWEVER, THAT THIS EXCEPTION SHALL NEITHER RESERVE NOR SHALL IT BE CONSTRUED AS RESERVING TO GRANTOR, ITS SUCCESSORS IN INTEREST, OR ASSIGNS, THE SURFACE RIGHTS TO GO UPON SAID LAND TO EXTRACT SAID SUBSTANCES.

(B) ALL WATER AND ALL RIPARIAN RIGHTS TO SAID WATERS, ON OR UNDER THAT PART OF THE ABOVE DESCRIBED LAND LYING SOUTHERLY OF A LINE BEARING SOUTH 84° 57' 28" EAST DRAWN FROM A POINT IN THE WESTERLY LINE OF THE LAND DESCRIBED IN SAID DEED RECORDED IN BOOK 18590, PAGE 196, OF OFFICIAL RECORDS OF SAID COUNTY. DISTANT NORTHERLY 600 FEET FROM THE SOUTHWEST CORNER THEREOF.

EXHIBIT "B"

LIST OF PUBLIC IMPROVEMENTS

PARCEL MAP NO. 83016

Developer shall perform all work and furnish all materials necessary, in the opinion of the City Engineer and on his/her order, to complete the following Public Improvements in accordance with the plans and specifications on file with City or with any changes required or ordered by the City Engineer which, in his/her opinion, are necessary or required to complete this work.

Developer is required to perform the following Public Improvements under this Agreement:

1. Monumentation of parcel map boundaries, street centerline, and lot boundaries based on field survey.

2. Installation of adequately sized water-system facilities serving all lots and installation of the new public fire hydrant, including testing and acceptance by the applicable agencies at the stage required for the Project.

3. Undergrounding of the overhead power, telephone, and cable television facilities presently supported by nine (9) utility poles along the Pacific Coast Highway frontage of APN 4470-012-002, including coordination with the applicable utility providers and removal, relocation, or other treatment of the nine poles and appurtenant facilities as required by the utility providers and approved plans. The Parties acknowledge that this nine-pole undergrounding requirement is not separately stated in the conditions of approval; Developer nevertheless agrees that it is a binding obligation under this Agreement and part of the Public Improvements secured by the Security.

4. Infrastructure requirements of Los Angeles County Waterworks District No. 29 reflected in the Referral Sheet for 6301 Trancas Canyon Rd dated December 26, 2019.

5. All drainage, stormwater/water-quality, erosion-control, utility, and other appurtenant improvements shown on the approved improvement plans and included in the City Engineer-approved cost estimate for the Public Improvements.

6. All transitions, restoration, relocation of conflicting facilities, and incidental work reasonably necessary to complete the foregoing Public Improvements in accordance with applicable City and agency requirements.

Bond No. 800287680

EXHIBIT "C"

SURETY BONDS AND OTHER SECURITY

PARCEL MAP NO. 83016

As evidence of understanding the provisions contained in this Agreement, and of Developer's intent to comply with same, Developer has submitted the below described security in the amounts required by this Agreement, and has affixed the appropriate signatures thereto:

MONUMENTS BOND: $57,285.00
Surety: Atlantic Specialty Insurance Company
Attorney-in-fact: Yung T. Mullick
Address: 605 Highway 169 North, Suite 800,
Plymouth, MN 55441

FAITHFUL PERFORMANCE BOND: $1,142,782.00

Surety: Atlantic Specialty Insurance Company
Attorney-in-fact: Yung T. Mullick
Address: 605 Highway 169 North, Suite 800,
Plymouth, MN 55441

PAYMENT BOND: $1,142,782.00

Surety: Atlantic Specialty Insurance Company
Attorney-in-fact: Yung T. Mullick
Address: 605 Highway 169 North, Suite 800,
Plymouth, MN 55441

GUARANTEE AND WARRANTY SECURITY BOND: $228,556.00
Surety: Atlantic Specialty Insurance Company
Attorney-in-fact: Yung T. Mullick
Address: 605 Highway 169 North, Suite 800,
Plymouth, MN 55441

Bond No. 800287680

Premium Included in Performance Bond Cost

CITY OF MALIBU

MONUMENTS SURETY BOND FOR
SUBDIVISION IMPROVEMENT AGREEMENT

WHEREAS, the conditions placed on the tentative/parcel map for Parcel/Tract No. 83016 require that the City of Malibu, a municipal corporation of the State of California ("CITY"), by its City Council, and Third Point Land Company, LLC, a Delaware limited liability company ("PRINCIPAL") enter into an agreement ("Agreement") whereby the PRINCIPAL agrees to install and complete certain designated public improvements ("Public Improvements"); and

WHEREAS, the PRINCIPAL is required under the terms of the Agreement to furnish a bond, in a form and from a surety acceptable to the CITY, for the faithful performance of the Agreement.

NOW, THEREFORE, PRINCIPAL and Atlantic Specialty Insurance Company ("SURETY"), a corporation organized and existing under the laws of the State of New York, and duly authorized to transact business under the laws of the State of California, are held and firmly bound unto CITY in the sum of **Fifty Seven Thousand Two Hundred Eighty Five** Dollars (**$57,285.00**) said sum being not less than one hundred percent (100%) of the total cost of the Public Improvements as set forth in the Agreement, we bind ourselves, our heirs, executors and administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION of the above obligation is such that, whereas the Principal is the owner of Malibu Parcel No. 83016 which is subject to the requirement of having sufficient durable monuments to confirm with the standards described in California Business and Professions Code Section 8771; and

WHEREAS, the Principal is legally obligated to cause said monuments to be set within 24 months of the Parcel Map filing date: and

WHEREAS, the Principal, as a condition to filing a final subdivision map on said parcel, is required pursuant to California Government Code Section 66441 and 66495 through 66498, inclusive, to execute a bond guaranteeing payment to the registered civil engineer or licensed surveyor for the setting of said monuments.

NOW, THEREFORE, if the Principal shall pay the registered civil engineer or licensed surveyor for his services in setting the monuments for the above referenced parcel, then this obligation shall be null and void; otherwise this obligation shall remain in full force and effect, and, upon demand by the City, Surety shall pay to the City the amount of this bond, and shall also, in case suit is brought upon this bond, pay to City court costs and a reasonable attorney's fee, to be fixed by the Court.

SURETY, for value received, hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the Agreement, or to any plans, profiles, and specifications related thereto, or to the Public Improvements to be constructed thereunder, shall in any way

affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration, or addition.

IN WITNESS WHEREOF, this instrument has been duly executed by PRINCIPAL and SURETY above named, on September 24, 20 26.

Atlantic Specialty Insurance Company	Third Point Land Company, LLC
Name of Surety	Principal
	By: _____
	Title: _____
605 Highway 169 North, Suite 800, Plymouth, MN 55441	and
Mailing Address of Surety	
(800) 662-0156	By: _____
Telephone No. of Surety	Title: _____
By: _____	
Emilie Young, Attorney in Fact	

Approved as to form:

_____

City Attorney

NOTE: If principal is a partnership, all partners should execute the bond.
IMPORTANT: Surety companies executing bonds must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in California.
NOTICE: The signature of the Surety on this bond must be acknowledged before a notary public, and this bond must be accompanied by evidence that the appointment as attorney in fact has been recorded in Los Angeles County.
MANDATORY: The Surety shall be authorized and licensed by the California Insurance Commissioner as an "admitted surety insurer."
REQUEST TO INSURER TO SUBMIT DOCUMENTS: Execution of this document shall constitute the City's formal request to the insurer to provide the City with an original of a certificate from the clerk of Los Angeles County that the certificate of authority of the insurer has not been surrendered, revoked, canceled, annulled, or suspended or, in the event that it has, that renewed authority has been granted.
POWER OF ATTORNEY REQUIRED. The Attorney-in-Fact (resident agent) who executes this bond on behalf of the surety company must attach a copy of his Power of Attorney as evidence of his authority. A notary shall acknowledge the power as of the date of the execution of the surety bond which it covers.

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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 _____)

On _____ before me, _____, Notary Public, personally appeared _____, 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:_____ (seal)

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 _____)

On _____ before me, _____, Notary Public, personally appeared _____, 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:_____ (seal)

CERTIFICATE AS TO CORPORATE PRINCIPAL

I, _____, certify that I am the Secretary of the Corporation named as Principal in the attached bond, that _____, who signed the said bond on behalf of the Principal, was then _____ of said Corporation; that I know his/her signature and his/her signature thereto is genuine; and that said bond was duly signed, sealed and attested for and upon behalf of said Corporation by authority of its governing Board.

Dated: _____

_____
Signature

_____
Print Name

ARIZONA NOTARY ACKNOWLEDGMENT

State of Arizona

County of Maricopa }

On this SEP 2 4 2026, before me Danielle Hanson
[Name of Notary Public]

personally appeared Emilie Young, whose identity was proven
[Name of Signer]

to me on the basis of satisfactory evidence to be the person who he or she claims to be, and acknowledged that he or she signed the above/attached document.

DANIELLE IRIS HANSON
Notary Public - Arizona
Maricopa County
Commission # 653538
My Commission Expires
August 11, 2027

Witness my hand and official seal.

(Seal)
[Affix Seal Here]

Signature of Notary Public

intact INSURANCE

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that ATLANTIC SPECIALTY INSURANCE COMPANY, a New York corporation with its principal office in Plymouth, Minnesota, does hereby constitute and appoint: **Christine Woolford, Emilie Young, Irene Luong, James W. Moilanen, P. Austin Neff, Thao Luu, Yung T. Mullick**, each individually if there be more than one named, its true and lawful Attorney-in-Fact, to make, execute, seal and deliver, for and on its behalf as surety, any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof; provided that no bond or undertaking executed under this authority shall exceed in amount the sum of: **unlimited** and the execution of such bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof in pursuance of these presents, shall be as binding upon said Company as if they had been fully signed by an authorized officer of the Company and sealed with the Company seal. This Power of Attorney is made and executed by authority of the following resolutions adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the President, any Senior Vice President or Vice-President (each an "Authorized Officer") may execute for and in behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and affix the seal of the Company thereto; and that the Authorized Officer may appoint and authorize an Attorney-in-Fact to execute on behalf of the Company any and all such instruments and to affix the Company seal thereto; and that the Authorized Officer may at any time remove any such Attorney-in-Fact and revoke all power and authority given to any such Attorney-in-Fact.

Resolved: That the Attorney-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed and sealed by an Authorized Officer and, further, the Attorney-in-Fact is hereby authorized to verify any affidavit required to be attached to bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof.

This power of attorney is signed and sealed by facsimile under the authority of the following Resolution adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the signature of an Authorized Officer, the signature of the Secretary or the Assistant Secretary, and the Company seal may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing an Attorney-in-Fact for purposes only of executing and sealing any bond, undertaking, recognizance or other written obligation in the nature thereof, and any such signature and seal where so used, being hereby adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed.

IN WITNESS WHEREOF, ATLANTIC SPECIALTY INSURANCE COMPANY has caused these presents to be signed by an Authorized Officer and the seal of the Company to be affixed this first day of January, 2023.

ATLANTIC SPECIALTY INSURANCE COMPANY CORPORATE SEAL 1986 NEW YORK

By _____
Sarah A. Kolar, Vice President and General Counsel

STATE OF MINNESOTA
HENNEPIN COUNTY

On this first day of January, 2023, before me personally came Sarah A. Kolar, Vice President and General Counsel of ATLANTIC SPECIALTY INSURANCE COMPANY, to me personally known to be the individual and officer described in and who executed the preceding instrument, and she acknowledged the execution of the same, and being by me duly sworn, that she is the said officer of the Company aforesaid, and that the seal affixed to the preceding instrument is the seal of said Company and that the said seal and the signature as such officer was duly affixed and subscribed to the said instrument by the authority and at the direction of the Company.

THE GREAT SEAL OF THE STATE OF MINNESOTA
ALISON D. NASH-TROUT
NOTARY PUBLIC - MINNESOTA
My Commission Expires
January 31, 2030

_____
Notary Public

I, the undersigned, Secretary of ATLANTIC SPECIALTY INSURANCE COMPANY, a New York Corporation, do hereby certify that the foregoing power of attorney is in full force and has not been revoked, and the resolutions set forth above are now in force.

Signed and sealed. Dated 24th day of September, 2026.

ATLANTIC SPECIALTY INSURANCE COMPANY CORPORATE SEAL 1986 NEW YORK

This Power of Attorney expires
January 31, 2030

_____
Kara L.B. Barrow, Secretary

Please direct bond verifications to surety@intactinsurance.com

Bond No. 800287680

Annual Premium: $22,856.00

CITY OF MALIBU

FAITHFUL PERFORMANCE BOND FOR SUBDIVISION IMPROVEMENT AGREEMENT

PROJECT: PARCEL MAP NO. 83016

WHEREAS, the conditions placed on the tentative/parcel map for Parcel/Tract No. 83016 require that the City of Malibu, a municipal corporation of the State of California ("CITY"), by its City Council, and Third Point Land Company, LLC, a Delaware limited liability company ("PRINCIPAL") enter into an agreement ("Agreement") whereby the PRINCIPAL agrees to install and complete certain designated public improvements ("Public Improvements"); and

WHEREAS, the PRINCIPAL is required under the terms of the Agreement to furnish a bond, in a form and from a surety acceptable to the CITY, for the faithful performance of the Agreement.

NOW, THEREFORE, PRINCIPAL and Atlantic Specialty Insurance Company ("SURETY"), a corporation organized and existing under the laws of the State of New York, and duly authorized to transact business under the laws of the State of California, are held and firmly bound unto CITY in the sum of **One Million One Hundred Forty Two Thousand Seven Hundred Eighty Two Dollars ($1,142,782.00)**, said sum being not less than one hundred percent (100%) of the total cost of the Public Improvements as set forth in the Agreement, we bind ourselves, our heirs, executors and administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such, that if PRINCIPAL, his or its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions, agreements, guarantees, and warranties in the Agreement and any alteration thereof made as therein provided, to be kept and performed at the time and in the manner therein specified and in all respects according to their intent and meaning, and to indemnify and save harmless CITY, its officers, employees, and agents, as stipulated in the Agreement, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

As part of the obligation secured hereby, and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by CITY in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

SURETY, for value received, hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the Agreement, or to any plans, profiles, and specifications related thereto, or to the Public Improvements to be constructed thereunder, shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration, or addition.

SURETY, by executing this bond, warrants and alleges that it has read the Agreement, or by signing this bond shall be deemed to have read the Agreement, and knows the contents and all

provisions contained therein, and shall be bound by each and every term, condition, and provision contained therein.

IN WITNESS WHEREOF, this instrument has been duly executed by PRINCIPAL and SURETY above named, on September 24, 2026.

Atlantic Specialty Insurance Company	Third Point Land Company, LLC
Name of Surety	Principal
	By: _____
	Title: _____
605 Highway 169 North, Suite 800, Plymouth, MN 55441	and
Mailing Address of Surety	
(800) 662-0156	By: _____
Telephone No. of Surety	Title: _____
By: _____	
Emilie Young, Attorney in Fact	

Approved as to form:

_____

City Attorney

NOTE: If principal is a partnership, all partners should execute the bond.
IMPORTANT: Surety companies executing bonds must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in California.
NOTICE: The signature of the Surety on this bond must be acknowledged before a notary public, and this bond must be accompanied by evidence that the appointment as attorney in fact has been recorded in Los Angeles County.
MANDATORY: The Surety shall be authorized and licensed by the California Insurance Commissioner as an "admitted surety insurer."
REQUEST TO INSURER TO SUBMIT DOCUMENTS: Execution of this document shall constitute the City's formal request to the insurer to provide the City with an original of a certificate from the clerk of Los Angeles County that the certificate of authority of the insurer has not been surrendered, revoked, canceled, annulled, or suspended or, in the event that it has, that renewed authority has been granted.
POWER OF ATTORNEY REQUIRED. The Attorney-in-Fact (resident agent) who executes this bond on behalf of the surety company must attach a copy of his Power of Attorney as evidence of his authority. A notary shall acknowledge the power as of the date of the execution of the surety bond which it covers.

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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 _____)

On _____ before me, _____, Notary Public, personally appeared _____, 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:_____ (seal)

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 _____)

On _____ before me, _____, Notary Public, personally appeared _____, 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:_____ (seal)

CERTIFICATE AS TO CORPORATE PRINCIPAL

I, _____, certify that I am the Secretary of the Corporation named as Principal in the attached bond, that _____, who signed the said bond on behalf of the Principal, was then _____ of said Corporation; that I know his/her signature and his/her signature thereto is genuine; and that said bond was duly signed, sealed and attested for and upon behalf of said Corporation by authority of its governing Board.

Dated: _____

_____
Signature

_____
Print Name

ARIZONA NOTARY ACKNOWLEDGMENT

State of Arizona

County of Maricopa }

On this SEP 2 4 2026, before me Danielle Hanson
[Name of Notary Public]

personally appeared Emilie Young, whose identity was proven
[Name of Signer]

to me on the basis of satisfactory evidence to be the person who he or she claims to be, and acknowledged that he or she signed the above/attached document.

DANIELLE IRIS HANSON
Notary Public - Arizona
Maricopa County
Commission # 653538
My Commission Expires
August 11, 2027

Witness my hand and official seal.

(Seal)
[Affix Seal Here]

Signature of Notary Public

intact INSURANCE

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that ATLANTIC SPECIALTY INSURANCE COMPANY, a New York corporation with its principal office in Plymouth, Minnesota, does hereby constitute and appoint: **Christine Woolford, Emilie Young, Irene Luong, James W. Moilanen, P. Austin Neff, Thao Luu, Yung T. Mullick**, each individually if there be more than one named, its true and lawful Attorney-in-Fact, to make, execute, seal and deliver, for and on its behalf as surety, any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof; provided that no bond or undertaking executed under this authority shall exceed in amount the sum of: **unlimited** and the execution of such bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof in pursuance of these presents, shall be as binding upon said Company as if they had been fully signed by an authorized officer of the Company and sealed with the Company seal. This Power of Attorney is made and executed by authority of the following resolutions adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the President, any Senior Vice President or Vice-President (each an "Authorized Officer") may execute for and in behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and affix the seal of the Company thereto; and that the Authorized Officer may appoint and authorize an Attorney-in-Fact to execute on behalf of the Company any and all such instruments and to affix the Company seal thereto; and that the Authorized Officer may at any time remove any such Attorney-in-Fact and revoke all power and authority given to any such Attorney-in-Fact.

Resolved: That the Attorney-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed and sealed by an Authorized Officer and, further, the Attorney-in-Fact is hereby authorized to verify any affidavit required to be attached to bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof.

This power of attorney is signed and sealed by facsimile under the authority of the following Resolution adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the signature of an Authorized Officer, the signature of the Secretary or the Assistant Secretary, and the Company seal may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing an Attorney-in-Fact for purposes only of executing and sealing any bond, undertaking, recognizance or other written obligation in the nature thereof, and any such signature and seal where so used, being hereby adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed.

IN WITNESS WHEREOF, ATLANTIC SPECIALTY INSURANCE COMPANY has caused these presents to be signed by an Authorized Officer and the seal of the Company to be affixed this first day of January, 2023.

ATLANTIC SPECIALTY INSURANCE COMPANY CORPORATE SEAL 1986 NEW YORK

By _____
Sarah A. Kolar, Vice President and General Counsel

STATE OF MINNESOTA
HENNEPIN COUNTY

On this first day of January, 2023, before me personally came Sarah A. Kolar, Vice President and General Counsel of ATLANTIC SPECIALTY INSURANCE COMPANY, to me personally known to be the individual and officer described in and who executed the preceding instrument, and she acknowledged the execution of the same, and being by me duly sworn, that she is the said officer of the Company aforesaid, and that the seal affixed to the preceding instrument is the seal of said Company and that the said seal and the signature as such officer was duly affixed and subscribed to the said instrument by the authority and at the direction of the Company.

THE GREAT SEAL OF THE STATE OF MINNESOTA
ALISON D. NASH-TROUT
NOTARY PUBLIC - MINNESOTA
My Commission Expires
January 31, 2030

_____
Notary Public

I, the undersigned, Secretary of ATLANTIC SPECIALTY INSURANCE COMPANY, a New York Corporation, do hereby certify that the foregoing power of attorney is in full force and has not been revoked, and the resolutions set forth above are now in force.

Signed and sealed. Dated 24th day of September, 2026.

ATLANTIC SPECIALTY INSURANCE COMPANY CORPORATE SEAL 1986 NEW YORK

This Power of Attorney expires
January 31, 2030

_____
Kara L.B. Barrow, Secretary

Please direct bond verifications to surety@intactinsurance.com

CITY OF MALIBU

LABOR & MATERIAL BOND FOR SUBDIVISION IMPROVEMENT AGREEMENT

PROJECT: PARCEL MAP NO. 83016

WHEREAS, the conditions placed on the tentative/parcel map for Parcel No. 83016 require that the City of Malibu, a municipal corporation of the State of California ("CITY"), by its City Council, and Third Point Land Company, LLC, a Delaware limited liability company ("PRINCIPAL") enter into an agreement ("Agreement") whereby the PRINCIPAL agrees to install and complete certain designated public improvements ("Public Improvements"); and

WHEREAS, under the terms of the Agreement, PRINCIPAL is required before entering upon the performance of the work, to file a good and sufficient payment bond with the CITY to secure the claims to which reference is made in Title 3 (commencing with Section 9000) of Part 6 of Division 4 of the Civil Code of the State of California.

NOW, THEREFORE, PRINCIPAL and Atlantic Specialty Insurance Company ("SURETY"), a corporation organized and existing under the laws of the State of New York, and duly authorized to transact business under the laws of the State of California, are held and firmly bound unto CITY and to any and all material men, persons, companies or corporations furnishing materials, provisions, and other supplies used in, upon, for or about the performance of the Public Improvements, and all persons, companies or corporations renting or hiring teams, or implements or machinery, for or contributing to the Public Improvements to be done, and all persons performing work or labor upon the same and all persons supplying both work and materials as aforesaid excepting the PRINCIPAL, the sum of **One Million One Hundred Forty Two Thousand Seven Hundred Eighty Two Dollars ($1,142,782.00)**, said sum being not less than 100% of the total cost of the Public Improvements under the terms of the Improvement Agreement, we bind ourselves, our heirs, executors and administrators, successors and assigns jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that if the PRINCIPAL, his or its subcontractors, heirs, executors, administrators, successors, or assigns, shall fail to pay for any materials, provisions, or other supplies or machinery used in, upon, for or about the performance of the Public Improvements, or for work or labor thereon of any kind, or fail to pay any of the persons named in California Civil Code Section 9100, or amounts due under the Unemployment Insurance Code with respect to work or labor performed by any such claimant, or for any amounts required to be deducted, withheld, and paid over to the Employment Development Department from the wages of employees of the contractor and his subcontractors pursuant to Section 13020 of the Unemployment Insurance Code with respect to such work and labor, and all other applicable laws of the State of California and rules and regulations of its agencies, then said SURETY will pay the same in or to an amount not exceeding the sum specified herein.

As part of the obligation secured hereby, and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's

fees, incurred by CITY in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

It is hereby expressly stipulated and agreed that this bond shall inure to the benefit of any and all persons, companies, and corporations entitled to file claims under Title 3 (commencing with section 9000) of Part 6 of Division 4 of the California Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this bond.

SURETY, for value received, hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the Agreement, or to any plans, profiles, and specifications related thereto, or to the Public Improvements to be constructed thereunder, shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration, or addition.

Bond No. 800287680

IN WITNESS WHEREOF, this instrument has been duly executed by PRINCIPAL and SURETY above named, on September 24, 2026.

Atlantic Specialty Insurance Company	Third Point Land Company, LLC
Name of Surety	Principal
	By: _____
	Title: _____
605 Highway 169 North, Suite 800, Plymouth, MN 55441	and
Mailing Address of Surety	
(800) 662-0156	By: _____
Telephone No. of Surety	Title: _____
By: _____	
Emilie Young, Attorney in Fact	

Approved as to form:

_____

City Attorney

NOTE: If principal is a partnership, all partners should execute the bond.
IMPORTANT: Surety companies executing bonds must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in California.
NOTICE: The signature of the Surety on this bond must be acknowledged before a notary public, and this bond must be accompanied by evidence that the appointment as attorney in fact has been recorded in Los Angeles County.
MANDATORY: The Surety shall be authorized and licensed by the California Insurance Commissioner as an "admitted surety insurer."
REQUEST TO INSURER TO SUBMIT DOCUMENTS: Execution of this document shall constitute the City's formal request to the insurer to provide the City with an original of a certificate from the clerk of Los Angeles County that the certificate of authority of the insurer has not been surrendered, revoked, canceled, annulled, or suspended or, in the event that it has, that renewed authority has been granted.
POWER OF ATTORNEY REQUIRED. The Attorney-in-Fact (resident agent) who executes this bond on behalf of the surety company must attach a copy of his Power of Attorney as evidence of his authority. A notary shall acknowledge the power as of the date of the execution of the surety bond which it covers.

65273.00001\45439680.1
65273.00001\45467831.1

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 _____

On _____, 2026, before me, _____, Notary Public, personally appeared _____, 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.

[SEAL]

Signature_____

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 _____)

On _____ before me, _____, Notary Public, personally appeared _____, 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:_____ (seal)

CERTIFICATE AS TO CORPORATE PRINCIPAL

I, _____, certify that I am the Secretary of the Corporation named as Principal in the attached bond, that _____, who signed the said bond on behalf of the Principal, was then _____ of said Corporation; that I know his/her signature and his/her signature thereto is genuine; and that said bond was duly signed, sealed and attested for and upon behalf of said Corporation by authority of its governing Board.

Dated: _____

_____
Signature

_____
Print Name

ARIZONA NOTARY ACKNOWLEDGMENT

State of Arizona

County of Maricopa }

On this SEP 2 4 2026, before me Danielle Hanson
[Name of Notary Public]

personally appeared Emilie Young, whose identity was proven
[Name of Signer]

to me on the basis of satisfactory evidence to be the person who he or she claims to be, and acknowledged that he or she signed the above/attached document.

Witness my hand and official seal.

DANIELLE IRIS HANSON
Notary Public - Arizona
Maricopa County
Commission # 653538
My Commission Expires
August 11, 2027

(Seal)
[Affix Seal Here]

Signature of Notary Public

intact INSURANCE

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that ATLANTIC SPECIALTY INSURANCE COMPANY, a New York corporation with its principal office in Plymouth, Minnesota, does hereby constitute and appoint: **Christine Woolford, Emilie Young, Irene Luong, James W. Moilanen, P. Austin Neff, Thao Luu, Yung T. Mullick**, each individually if there be more than one named, its true and lawful Attorney-in-Fact, to make, execute, seal and deliver, for and on its behalf as surety, any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof; provided that no bond or undertaking executed under this authority shall exceed in amount the sum of: **unlimited** and the execution of such bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof in pursuance of these presents, shall be as binding upon said Company as if they had been fully signed by an authorized officer of the Company and sealed with the Company seal. This Power of Attorney is made and executed by authority of the following resolutions adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the President, any Senior Vice President or Vice-President (each an "Authorized Officer") may execute for and in behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and affix the seal of the Company thereto; and that the Authorized Officer may appoint and authorize an Attorney-in-Fact to execute on behalf of the Company any and all such instruments and to affix the Company seal thereto; and that the Authorized Officer may at any time remove any such Attorney-in-Fact and revoke all power and authority given to any such Attorney-in-Fact.

Resolved: That the Attorney-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed and sealed by an Authorized Officer and, further, the Attorney-in-Fact is hereby authorized to verify any affidavit required to be attached to bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof.

This power of attorney is signed and sealed by facsimile under the authority of the following Resolution adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the signature of an Authorized Officer, the signature of the Secretary or the Assistant Secretary, and the Company seal may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing an Attorney-in-Fact for purposes only of executing and sealing any bond, undertaking, recognizance or other written obligation in the nature thereof, and any such signature and seal where so used, being hereby adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed.

IN WITNESS WHEREOF, ATLANTIC SPECIALTY INSURANCE COMPANY has caused these presents to be signed by an Authorized Officer and the seal of the Company to be affixed this first day of January, 2023.

ATLANTIC SPECIALTY INSURANCE COMPANY CORPORATE SEAL 1986 NEW YORK

By _____
Sarah A. Kolar, Vice President and General Counsel

STATE OF MINNESOTA
HENNEPIN COUNTY

On this first day of January, 2023, before me personally came Sarah A. Kolar, Vice President and General Counsel of ATLANTIC SPECIALTY INSURANCE COMPANY, to me personally known to be the individual and officer described in and who executed the preceding instrument, and she acknowledged the execution of the same, and being by me duly sworn, that she is the said officer of the Company aforesaid, and that the seal affixed to the preceding instrument is the seal of said Company and that the said seal and the signature as such officer was duly affixed and subscribed to the said instrument by the authority and at the direction of the Company.

ALISON D. NASH-TROUT
NOTARY PUBLIC - MINNESOTA
My Commission Expires
January 31, 2030

_____
Notary Public

I, the undersigned, Secretary of ATLANTIC SPECIALTY INSURANCE COMPANY, a New York Corporation, do hereby certify that the foregoing power of attorney is in full force and has not been revoked, and the resolutions set forth above are now in force.

Signed and sealed. Dated 24th day of September, 2026.

ATLANTIC SPECIALTY INSURANCE COMPANY CORPORATE SEAL 1986 NEW YORK

This Power of Attorney expires
January 31, 2030

_____
Kara L.B. Barrow, Secretary

Please direct bond verifications to surety@intactinsurance.com

CITY OF MALIBU

SUBDIVISION MAINTENANCE BOND
GUARANTEE AND WARRANTY SECURITY

PROJECT: PARCEL MAP NO. 83016

WHEREAS, the conditions placed on the tentative/parcel map for Parcel/Tract No. 83016 require that the City Council of the City of Malibu, State of California, and Third Point Land Company, LLC, a Delaware limited liability company ("PRINCIPAL") enter into an agreement by which PRINCIPAL agrees to install and complete certain designated public improvements and to guarantee and warrant the work for a period of one year following its completion and acceptance ("Agreement"); and

WHEREAS, PRINCIPAL is required under the terms of the Agreement to furnish a bond to guarantee and warrant the work for a period of one year following its completion and acceptance against any defective work or labor done, or defective materials furnished, to comply with the terms of the Agreement.

NOW, THEREFORE, we, PRINCIPAL and Atlantic Specialty Insurance Company a New York Corporation, admitted and duly authorized to transact business under the laws of the State of California as surety ("SURETY"), are held and firmly bound unto the City of Malibu as obligee ("CITY"), in the penal sum of **Two Hundred Twenty Eight Thousands Five Hundred Fifty Six Dollars ($228,556)** dollars lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, successors, executors and administrators, jointly and severally, firmly by these presents.

The condition of this obligation is such that if PRINCIPAL, his or its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, provisions in the said agreement and any alteration thereof made as therein provided, on his or its part to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless CITY, its officers, agents and employees, as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

As a part of the obligation secured hereby and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorneys' fees, incurred by CITY in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

SURETY hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the agreement or to the work to be performed thereunder or the specifications accompanying the same shall in anywise affect its obligations of this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the agreement or to the work or to the specifications. The surety waives all rights of subrogation against CITY or any person employed by CITY.

Bond No. 800287680

IN WITNESS WHEREOF, this instrument has been duly executed by PRINCIPAL and SURETY above named, on September 24, 2026.

Atlantic Specialty Insurance Company	Third Point Land Company, LLC
Name of Surety	Principal
	By: _____
	Title: _____
605 Highway 169 North, Suite 800, Plymouth, MN 55441	and
Mailing Address of Surety	
(800) 662-0156	By: _____
Telephone No. of Surety	Title: _____
By: _____	
Emilie Young, Attorney in Fact	

Approved as to form:

_____

City Attorney

NOTE: If principal is a partnership, all partners should execute the bond.
IMPORTANT: Surety companies executing bonds must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in California.
NOTICE: The signature of the Surety on this bond must be acknowledged before a notary public, and this bond must be accompanied by evidence that the appointment as attorney in fact has been recorded in Los Angeles County.
MANDATORY: The Surety shall be authorized and licensed by the California Insurance Commissioner as an "admitted surety insurer."
REQUEST TO INSURER TO SUBMIT DOCUMENTS: Execution of this document shall constitute the City's formal request to the insurer to provide the City with an original of a certificate from the clerk of Los Angeles County that the certificate of authority of the insurer has not been surrendered, revoked, canceled, annulled, or suspended or, in the event that it has, that renewed authority has been granted.
POWER OF ATTORNEY REQUIRED. The Attorney-in-Fact (resident agent) who executes this bond on behalf of the surety company must attach a copy of his Power of Attorney as evidence of his authority. A notary shall acknowledge the power as of the date of the execution of the surety bond which it covers.

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 _____)

On _____ before me, _____, Notary Public, personally appeared _____, 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:_____ (seal)

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 _____)

On _____ before me, _____, Notary Public, personally appeared _____, 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:_____ (seal)

ARIZONA NOTARY ACKNOWLEDGMENT

State of Arizona

County of Maricopa }

On this SEP 2 4 2026, before me Danielle Hanson
[Name of Notary Public]

personally appeared Emilie Young, whose identity was proven
[Name of Signer]

to me on the basis of satisfactory evidence to be the person who he or she claims to be, and acknowledged that he or she signed the above/attached document.

DANIELLE IRIS HANSON
Notary Public - Arizona
Maricopa County
Commission # 653538
My Commission Expires
August 11, 2027

Witness my hand and official seal.

(Seal)
[Affix Seal Here]

Signature of Notary Public

intact INSURANCE

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that ATLANTIC SPECIALTY INSURANCE COMPANY, a New York corporation with its principal office in Plymouth, Minnesota, does hereby constitute and appoint: **Christine Woolford, Emilie Young, Irene Luong, James W. Moilanen, P. Austin Neff, Thao Luu, Yung T. Mullick**, each individually if there be more than one named, its true and lawful Attorney-in-Fact, to make, execute, seal and deliver, for and on its behalf as surety, any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof; provided that no bond or undertaking executed under this authority shall exceed in amount the sum of: **unlimited** and the execution of such bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof in pursuance of these presents, shall be as binding upon said Company as if they had been fully signed by an authorized officer of the Company and sealed with the Company seal. This Power of Attorney is made and executed by authority of the following resolutions adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

Resolved: That the President, any Senior Vice President or Vice-President (each an "Authorized Officer") may execute for and in behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and affix the seal of the Company thereto; and that the Authorized Officer may appoint and authorize an Attorney-in-Fact to execute on behalf of the Company any and all such instruments and to affix the Company seal thereto; and that the Authorized Officer may at any time remove any such Attorney-in-Fact and revoke all power and authority given to any such Attorney-in-Fact.

Resolved: That the Attorney-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company any and all bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed and sealed by an Authorized Officer and, further, the Attorney-in-Fact is hereby authorized to verify any affidavit required to be attached to bonds, recognizances, contracts of indemnity, and all other writings obligatory in the nature thereof.

This power of attorney is signed and sealed by facsimile under the authority of the following Resolution adopted by the Board of Directors of ATLANTIC SPECIALTY INSURANCE COMPANY on the twenty-fifth day of September, 2012:

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IN WITNESS WHEREOF, ATLANTIC SPECIALTY INSURANCE COMPANY has caused these presents to be signed by an Authorized Officer and the seal of the Company to be affixed this first day of January, 2023.

ATLANTIC SPECIALTY INSURANCE COMPANY CORPORATE SEAL 1986 NEW YORK

By _____
Sarah A. Kolar, Vice President and General Counsel

STATE OF MINNESOTA
HENNEPIN COUNTY

On this first day of January, 2023, before me personally came Sarah A. Kolar, Vice President and General Counsel of ATLANTIC SPECIALTY INSURANCE COMPANY, to me personally known to be the individual and officer described in and who executed the preceding instrument, and she acknowledged the execution of the same, and being by me duly sworn, that she is the said officer of the Company aforesaid, and that the seal affixed to the preceding instrument is the seal of said Company and that the said seal and the signature as such officer was duly affixed and subscribed to the said instrument by the authority and at the direction of the Company.

ALISON D. NASH-TROUT
NOTARY PUBLIC - MINNESOTA
My Commission Expires
January 31, 2030

_____
Notary Public

I, the undersigned, Secretary of ATLANTIC SPECIALTY INSURANCE COMPANY, a New York Corporation, do hereby certify that the foregoing power of attorney is in full force and has not been revoked, and the resolutions set forth above are now in force.

Signed and sealed. Dated 24th day of September, 2026.

ATLANTIC SPECIALTY INSURANCE COMPANY CORPORATE SEAL 1986 NEW YORK

This Power of Attorney expires
January 31, 2030

_____
Kara L.B. Barrow, Secretary

Please direct bond verifications to surety@intactinsurance.com

STATE OF CALIFORNIA

DEPARTMENT OF INSURANCE **Nº 08950**

SAN FRANCISCO

Amended

Certificate of Authority

THIS IS TO CERTIFY *THAT, Pursuant to the Insurance Code of the State of California,*

Atlantic Specialty Insurance Company

of New York *, organized under the*

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

Fire, Marine, Surety, Disability, Plate Glass, Liability, Workers' Compensation, Common Carrier Liability, Boiler and Machinery, Burglary, Credit, 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* 16th *day of* September, 2011, *I have hereunto set my hand and caused my official seal to be affixed this* 16th *day of* September, 2011.

Dave Jones
Insurance Commissioner

By Valerie J. Sarfaty
for Nettie Hoge ~~xxxxxx~~
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 convenants made in the application therefor and the conditions contained herein.

FORM CR-3

OSP 00 39391

CERTIFICATE AS TO CORPORATE PRINCIPAL

I, _____, certify that I am the Secretary of the Corporation named as Principal in the attached bond, that _____, who signed the said bond on behalf of the Principal, was then _____ of said Corporation; that I know his/her signature and his/her signature thereto is genuine; and that said bond was duly signed, sealed and attested for and upon behalf of said Corporation by authority of its governing Board.

Dated: _____

_____
Signature

_____
Print Name

EXHIBIT "D"

ALTERNATIVE SECURITY

PARCEL MAP NO. 83016

[***IF ALTERNATIVE SECURITY IS PROVIDED, IN LIEU OF SURETY BONDS, CITY MANAGER AND CITY ATTORNEY MUST APPROVE THE FORM AND CONTENT OF SUCH ALTERNATIVE SECURITY INSTRUMENT, PRIOR TO CITY COUNCIL CONSIDERATION***]

PARCEL MAP NO. 83016

IN THE CITY OF MALIBU, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA,
FOR SUBDIVISION PURPOSES

BEING A MERGER AND RESUBDIVISION OF A PORTION OF THE RANCHO TOPANGA MALIBU SEQUIT, AS CONFIRMED TO MATTHEW KELLER BY PATENT RECORDED IN BOOK 1, PAGE 407 ET SEQ. OF PATENTS, IN THE CITY OF MALIBU, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

OWNER'S STATEMENT:

WE HEREBY STATE THAT WE ARE THE OWNER(S) OF OR ARE INTERESTED IN THE LAND INCLUDED WITHIN THE DISTINCTIVE BORDER LINES SHOWN UPON THIS MAP AND CONSENT TO THE PREPARATION AND RECORDATION OF THIS PARCEL MAP.

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED TO THE CITY OF MALIBU AS AN EASEMENT FOR PUBLIC PURPOSES:

THE 10-FOOT WIDE STRIP OF LAND LABELED “TRANCAS CANYON RIGHT OF WAY DEDICATION PER THIS MAP” AS SHOWN HEREON.

WE HEREBY RESERVE, CREATE AND ESTABLISH THE 30 FOOT EASEMENT FOR PRIVATE STREET, PRIVATE INGRESS AND EGRESS, PUBLIC UTILITILY, STORM DRAIN, EMERGENCY VEHICLE ACCESS, MAINTENANCE, AND ALL APPURTENANT EASEMENTS AS SHOWN ON THIS MAP FOR THE BENEFIT OF THE CURRENT AND FUTURE OWNERS OF THE PARCELS CREATED HEREBY. WE FURTHER CONSENT TO THE RECORDATION OF THE EASEMENTS, OFFERS OF DEDICATION, AND RESERVATIONS AS SHOWN ON THIS MAP.

BY: _____ DATE:_____
THIRD POINT LAND COMPANY, LLC, A DELAWARE LIMITED LIABILITY COMPANY
BY: KELEMEN CAPITAL LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, ITS MANAGER
BY: TIBOR KELEMEN, ITS MANAGER

BENEFICIARY'S STATEMENT:

HANKEY CAPITAL, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, AS A BENEFICIARY, UNDER DEED OF TRUST RECORDED JUNE 11, 2020, AS INSTRUMENT NO. 20200633320, OF OFFICIAL RECORDS, RECORDS OF LOS ANGELES COUNTY

BY:_____ DATE:_____
NAME: TITLE:

BY:_____ DATE:_____
NAME: TITLE:

BENEFICIARY'S STATEMENT:

YINFENG (OLINNA) ZHOU, RICHARD MU AND CORINTE HOLDINGS, LLC, AS A BENEFICIARY, UNDER DEED OF TRUST RECORDED SEPTEMBER 15, 2023, AS INSTRUMENT NO. 20230616420, OF OFFICIAL RECORDS, RECORDS OF LOS ANGELES COUNTY

BY:_____ DATE:_____
NAME: TITLE:

BY:_____ DATE:_____
NAME: TITLE:

SIGNATURE OMISSIONS:

THE SIGNATURE(S) OF THE PARTY(IES) NAMED HEREINAFTER AS OWNER(S) OF THE INTEREST SET FORTH, MAY BE OMITTED UNDER PROVISIONS OF SECTION 66436(A) (3)(A) (I-VIII) OF THE SUBDIVISION MAP ACT, AS THEIR INTEREST IS SUCH THAT IT CANNOT RIPEN INTO A FEE AND SAID SIGNATURE(S) IS (ARE) NOT REQUIRED BY THE LOCAL AGENCY.

ASSOCIATED TELEPHONE COMPANY, LTD., A CORPORATION, HOLDER OF AN EASEMENT FOR TELEPHONE LINE PURPOSES RECORDED IN BOOK 17146, PAGE 339 OF OFFICIAL RECORDS
NOTE: SAID EASEMENT IS INDETERMINATE IN NATURE.

MARBLEHEAD LAND COMPANY, A DELAWARE CORPORATION, HOLDER OF AN EASEMENT FOR UTILITIES, INGRESS AND EGRESS RECORDED JULY 18, 1941 IN BOOK 18590, PAGE 196 OF OFFICIAL RECORDS

SOUTHERN CALIFORNIA EDISON COMPANY LTD., A CORPORATION, HOLDER OF AN EASEMENT FOR POLES, WIRES AND OTHER INCIDENTALS THERETO RECORDED APRIL 25, 1947 IN BOOK 24489, PAGE 262 OF OFFICIAL RECORDS
NOTE: SAID EASEMENT IS INDETERMINATE IN NATURE.

TRANCAS TOWN LTD., A LIMITED PARTNERSHIP, HOLDER OF AN EASEMENT FOR ROAD ACCESS RECORDED MARCH 22, 1977 AS INSTRUMENT NO. 77-286891, OF OFFICIAL RECORDS.

THE SIGNATURE(S) OF THE PARTY(IES) NAMED HEREINAFTER AS OWNER(S) OF THE INTEREST SET FORTH, MAY BE OMITTED UNDER PROVISIONS OF SECTION 66436(A) (3C) OF THE SUBDIVISION MAP ACT, THEIR INTEREST IS SUCH THAT IT CANNOT RIPEN INTO A FEE AS SAID SIGNATURE(S) IS (ARE) NOT REQUIRED BY THE LOCAL AGENCY.

MARBLEHEAD LAND COMPANY, A DELAWARE CORPORATION, HOLDER OF RIGHTS TO ALL MINERALS, OIL, PETROLEUM, ASPHALTUM, GAS, COAL AND OTHER HYDROCARBON SUBSTANCES RECORDED JULY 18, 1941 AS INSTRUMENT NO. 856 IN BOOK 18590, PAGE 196 OF OFFICIAL RECORDS

CITY TREASURER'S STATEMENT:

I HEREBY CERTIFY THAT ALL SPECIAL ASSESSMENTS LEVIED UNDER THE JURISDICTION OF THE CITY OF MALIBU TO WHICH THE LAND INCLUDED IN THE WITHIN SUDIVISION OR ANY PART THEREOF IS SUBJECT, AND WHICH MAY BE PAID IN FULL, HAVE BEEN PAID IN FULL

_____ DATE: _____
RUTH QUINTO
CITY TREASURER
CITY OF MALIBU

SURVEYOR'S STATEMENT:

THIS MAP WAS PREPARED BY ME OR UNDER MY DIRECTION AND IS BASED UPON A FIELD SURVEY MADE BY ME OR UNDER MY DIRECTION IN CONFORMANCE WITH THE REQUIREMENTS OF THE SUBDIVISION MAP ACT AND LOCAL ORDINANCE AT THE REQUEST OF THIRD POINT LAND COMPANY, LLC, A DELAWARE LIMITED LIABILITY COMPANY ON FEBRUARY 19, 2026 . I HEREBY STATE THAT THIS PARCEL MAP SUBSTANTIALLY CONFORMS TO THE APPROVED OR CONDITIONALLY APPROVED TENTATIVE MAP; IF ANY; THAT THE MONUMENTS ARE OF THE CHARACTER AND LOCATIONS SHOWN HEREON ARE IN PLACE AND ARE SUFFICIENT TO ENABLE THE SURVEY TO BE READILY RETRACED.

_____, 09/14/2026
SHANE J. WOLTERS , PLS 9987 DATE
CA 5, INC.

PROFESSIONAL LAND SURVEYOR — SHANE J. WOLTERS — L.S. 9987 — STATE OF CALIFORNIA

BASIS OF BEARINGS:

THE BEARING FOR THIS MAP IS NORTH 21°53'25" EAST FOR THE CENTERLINE OF TRANCAS CANYON ROAD, AS SHOWN ON TRACT MAP NO. 26955, AS PER MAP RECORDED IN BOOK 687, PAGES 8 THROUGH 11, OF MAPS IN THE OFFICE OF THE COUNTY RECORDER OF LOS ANGELES COUNTY, STATE OF CALIFORNIA, WAS TAKEN AS THE BASIS OF BEARINGS SHOWN ON THIS MAP.

CITY ENGINEERS STATEMENT:

I HEREBY CERTIFY THAT I HAVE EXAMINED THIS MAP, THAT IT CONFORMS SUBSTANTIALLY TO THE TENTATIVE MAP AND APPROVED ALTERATIONS THEREOF; THAT ALL PROVISIONS OF STATE LAW AND SUBDIVISION ORDINANCES OF THE CITY OF MALIBU APPLICABLE AT THE TIME OF APPROVAL OF TENTATIVE MAP HAVE BEEN COMPLIED WITH.

_____ DATE: _____
TATIANA HOLDEN
ASSISTANT PUBLIC WORKS DIRECTOR / CITY ENGINEER
R.C.E. NO. 81995

CITY SURVEYORS STATEMENT:

I HEREBY CERTIFY THAT I HAVE EXAMINED THIS MAP, THAT IT COMPLIES WITH ALL PROVISIONS OF THE CITY AND STATE SUBDIVISION LAWS APPLICABLE AT THE TIME OF APPROVAL OF THE TENTATIVE MAP; AND THAT I AM SATISFIED THIS MAP IS TECHNICALLY CORRECT IN ALL RESPECTS NOT CERTIFIED BY THE CITY ENGINEER.

_____ DATE: _____
CHRISTOPHER G. VANDREY
CITY SURVEYOR, CITY OF MALIBU
P.L.S. 8783

LICENSED LAND SURVEYOR — CHRISTOPHER G VANDREY No. 8783 — STATE OF CALIFORNIA

CITY CLERKS CERTIFICATE:

I, KELSEY PETTIJOHN, CITY CLERK OF THE CITY OF MALIBU, DO HEREBY CERTIFY THAT THIS MAP WAS PRESENTED FOR APPROVAL TO THE MALIBU CITY COUNCIL AT A REGULAR MEETING, HELD ON THE _____ DAY OF _____, 20___ AND THAT THEREUPON THE SAID COUNCIL DID BY ORDER DULY PASSED AND ENTERED, APPROVE SAID MAP.

I FURTHER CERTIFY THAT THE CITY COUNCIL OF THE CITY OF MALIBU ACCEPTED ON BEHALF OF THE PUBLIC ALL OFFERS OF DEDICATION SHOWN HEREON.

_____

_____

_____ DATE: _____
KELSEY PETTIJOHN
CITY CLERK

LOS ANGELES COUNTY TAX CERTIFICATE:

I HEREBY CERTIFY THAT ALL CERTIFICATES HAVE BEEN FILED AND DEPOSITS HAVE BEEN MADE THAT ARE REQUIRED UNDER THE PROVISIONS OF SECTIONS 66492 AND 66493 OF THE SUBDIVISION MAP ACT.

EXECUTIVE OFFICER, BOARD OF SUPERVISORS OF THE COUNTY
OF LOS ANGELES, STATE OF CALIFORNIA.

BY:_____ DATE:_____, 2026

I HEREBY CERTIFY THAT SECURITY IN THE AMOUNT OF $_____
HAS BEEN FILED WITH THE EXECUTIVE OFFICER, BOARD OF SUPERVISORS OF
THE COUNTY OF LOS ANGELES AS SECURITY FOR THE PAYMENT OF TAXES
AND SPECIAL ASSESSMENTS COLLECTED AS TAXES ON THE LAND SHOWN
ON ON THIS MAP AS REQUIRED BY LAW EXECUTIVE OFFICER, BOARD OF SUPERVISORS OF
THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA.

BY:_____ DATE:_____, 2026

SEE SHEET 2 FOR NOTARY ACKNOWLEDGEMENTS

Attachment 3

PARCEL MAP NO. 83016

IN THE CITY OF MALIBU, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA,
FOR SUBDIVISION PURPOSES

BEING A MERGER AND RESUBDIVISION OF A PORTION OF THE RANCHO TOPANGA MALIBU SEQUIT, AS CONFIRMED TO MATTHEW KELLER BY PATENT RECORDED IN BOOK 1, PAGE 407 ET SEQ. OF PATENTS, IN THE CITY OF MALIBU, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

NOTARY ACKNOWLEDGEMENT:

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 _____

ON THIS ____ DAY OF _____, 20____, BEFORE ME, _____,
A NOTARY PUBLIC, PERSONALLY APPEARED

_____,

_____,

_____,

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_____

NAME OF NOTARY:_____

COUNTY IN WHICH COMMISSIONED:_____

DATE COMMISSION EXPIRES:_____

COMMISSION NUMBER:_____

NOTARY ACKNOWLEDGEMENT:

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 _____

ON THIS ____ DAY OF _____, 20____, BEFORE ME, _____,
A NOTARY PUBLIC, PERSONALLY APPEARED

_____,

_____,

_____,

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_____

NAME OF NOTARY:_____

COUNTY IN WHICH COMMISSIONED:_____

DATE COMMISSION EXPIRES:_____

COMMISSION NUMBER:_____

NOTARY ACKNOWLEDGEMENT:

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 _____

ON THIS ____ DAY OF _____, 20____, BEFORE ME, _____,
A NOTARY PUBLIC, PERSONALLY APPEARED

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_____,

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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_____

NAME OF NOTARY:_____

COUNTY IN WHICH COMMISSIONED:_____

DATE COMMISSION EXPIRES:_____

COMMISSION NUMBER:_____

NOTARY ACKNOWLEDGEMENT:

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 _____

ON THIS ____ DAY OF _____, 20____, BEFORE ME, _____,
A NOTARY PUBLIC, PERSONALLY APPEARED

_____,

_____,

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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_____

NAME OF NOTARY:_____

COUNTY IN WHICH COMMISSIONED:_____

DATE COMMISSION EXPIRES:_____

COMMISSION NUMBER:_____

NOTARY ACKNOWLEDGEMENT:

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 _____

ON THIS ____ DAY OF _____, 20____, BEFORE ME, _____,
A NOTARY PUBLIC, PERSONALLY APPEARED

_____,

_____,

_____,

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.

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WITNESS MY HAND AND OFFICIAL SEAL.

SIGNATURE_____

NAME OF NOTARY:_____

COUNTY IN WHICH COMMISSIONED:_____

DATE COMMISSION EXPIRES:_____

COMMISSION NUMBER:_____

SCALE: 1" = 150'

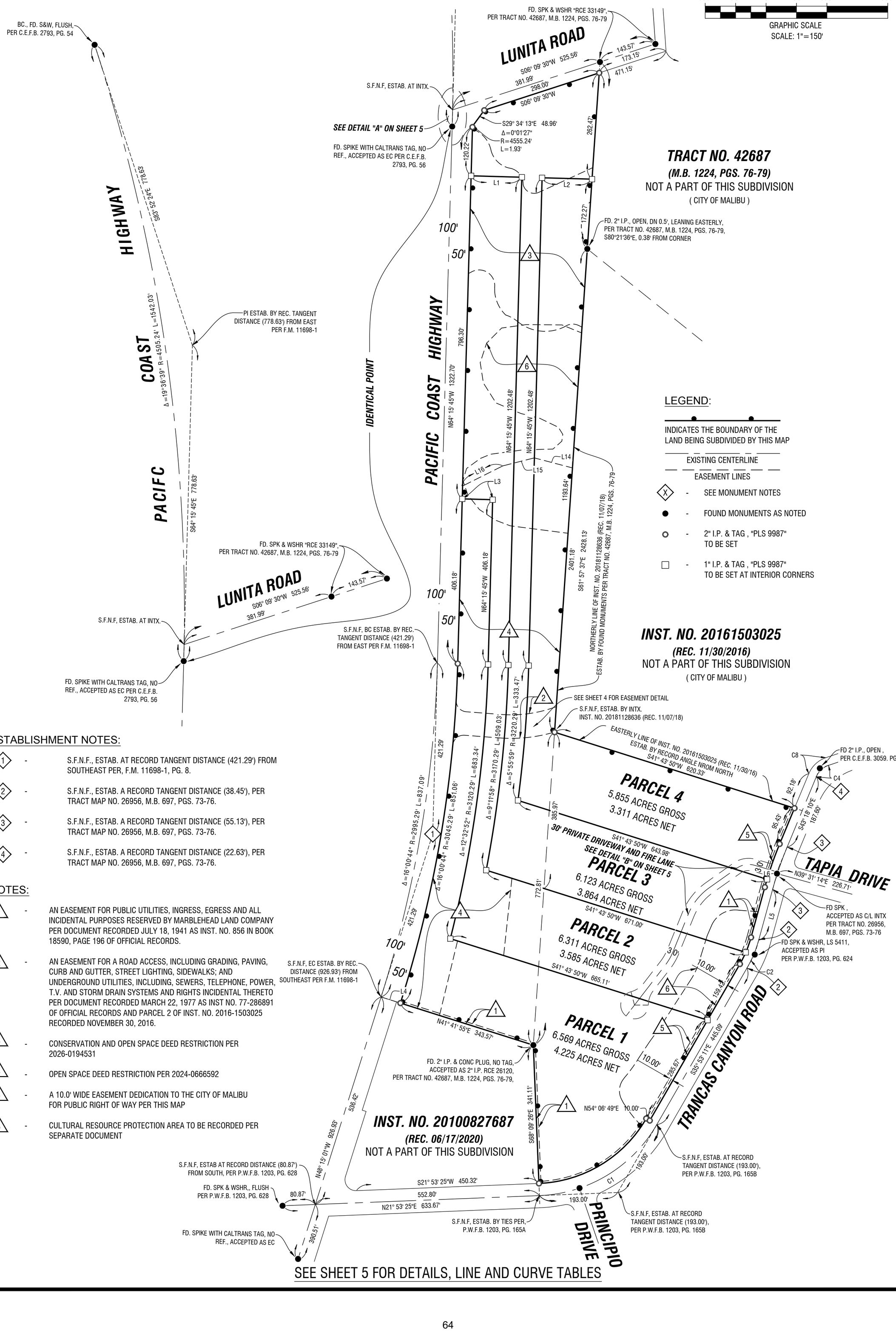
PARCEL MAP NO. 83016

IN THE CITY OF MALIBU, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA,
FOR SUBDIVISION PURPOSES

BEING A MERGER AND RESUBDIVISION OF A PORTION OF THE RANCHO TOPANGA MALIBU SEQUIT, AS CONFIRMED TO MATTHEW KELLER BY PATENT RECORDED IN BOOK 1, PAGE 407 ET SEQ. OF PATENTS, IN THE CITY OF MALIBU, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

150' 75' 0' 75' 150' 300'

GRAPHIC SCALE
SCALE: 1"=150'



LEGEND:

INDICATES THE BOUNDARY OF THE LAND BEING SUBDIVIDED BY THIS MAP

EXISTING CENTERLINE

EASEMENT LINES

X - SEE MONUMENT NOTES

● - FOUND MONUMENTS AS NOTED

○ - 2" I.P. & TAG , "PLS 9987" TO BE SET

□ - 1" I.P. & TAG , "PLS 9987" TO BE SET AT INTERIOR CORNERS

ESTABLISHMENT NOTES:

1 - S.F.N.F., ESTAB. AT RECORD TANGENT DISTANCE (421.29') FROM SOUTHEAST PER, F.M. 11698-1, PG. 8.

2 - S.F.N.F., ESTAB. A RECORD TANGENT DISTANCE (38.45'), PER TRACT MAP NO. 26956, M.B. 697, PGS. 73-76.

3 - S.F.N.F., ESTAB. A RECORD TANGENT DISTANCE (55.13'), PER TRACT MAP NO. 26956, M.B. 697, PGS. 73-76.

4 - S.F.N.F., ESTAB. A RECORD TANGENT DISTANCE (22.63'), PER TRACT MAP NO. 26956, M.B. 697, PGS. 73-76.

NOTES:

1 - AN EASEMENT FOR PUBLIC UTILITIES, INGRESS, EGRESS AND ALL INCIDENTAL PURPOSES RESERVED BY MARBLEHEAD LAND COMPANY PER DOCUMENT RECORDED JULY 18, 1941 AS INST. NO. 856 IN BOOK 18590, PAGE 196 OF OFFICIAL RECORDS.

2 - AN EASEMENT FOR A ROAD ACCESS, INCLUDING GRADING, PAVING, CURB AND GUTTER, STREET LIGHTING, SIDEWALKS; AND UNDERGROUND UTILITIES, INCLUDING, SEWERS, TELEPHONE, POWER, T.V. AND STORM DRAIN SYSTEMS AND RIGHTS INCIDENTAL THERETO PER DOCUMENT RECORDED MARCH 22, 1977 AS INST NO. 77-286891 OF OFFICIAL RECORDS AND PARCEL 2 OF INST. NO. 2016-1503025 RECORDED NOVEMBER 30, 2016.

3 - CONSERVATION AND OPEN SPACE DEED RESTRICTION PER 2026-0194531

4 - OPEN SPACE DEED RESTRICTION PER 2024-0666592

5 - A 10.0' WIDE EASEMENT DEDICATION TO THE CITY OF MALIBU FOR PUBLIC RIGHT OF WAY PER THIS MAP

6 - CULTURAL RESOURCE PROTECTION AREA TO BE RECORDED PER SEPARATE DOCUMENT

SEE SHEET 5 FOR DETAILS, LINE AND CURVE TABLES

SCALE: 1" = 80'

PARCEL MAP NO. 83016

IN THE CITY OF MALIBU, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA,
FOR SUBDIVISION PURPOSES

BEING A MERGER AND RESUBDIVISION OF A PORTION OF THE RANCHO TOPANGA MALIBU SEQUIT, AS CONFIRMED TO MATTHEW KELLER BY PATENT RECORDED IN BOOK 1, PAGE 407 ET SEQ. OF PATENTS, IN THE CITY OF MALIBU, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

SEE SHEET 3

PARCEL 1
INST. NO. 20161503025
(REC. 11/30/2016)
NOT A PART OF THIS SUBDIVISION
(CITY OF MALIBU)

PARCEL 4
5.855 ACRES GROSS
3.311 ACRES NET

PARCEL 3
6.123 ACRES GROSS
3.864 ACRES NET

PARCEL 2
6.311 ACRES GROSS
3.585 ACRES NET

PARCEL 1
6.569 ACRES GROSS
4.225 ACRES NET

INST. NO. 20100827687
(REC. 06/17/2020)
NOT A PART OF THIS SUBDIVISION

S.F.N.F, BC ESTAB. BY REC. TANGENT DISTANCE (421.29') FROM EAST PER F.M. 11698-1

S.F.N.F, ESTAB. BY INTX. INST. NO. 20181128636 (REC. 11/07/18)

S.F.N.F, EC ESTAB. BY REC. DISTANCE (926.93') FROM SOUTHEAST PER F.M. 11698-1

FD. 2" I.P., OPEN , PER C.E.F.B. 3059. PG. 51

FD SPK , ACCEPTED AS C/L INTX PER TRACT NO. 26956, M.B. 697, PGS. 73-76

FD SPK & WSHR, LS 5411, ACCEPTED AS PI PER P.W.F.B. 1203, PG. 624

FD. 2" I.P. & CONC PLUG, NO TAG, PER TRACT NO. 42687, M.B. 1224, PGS. 76-79, ACCEPTED AS PROP. CORNER

FD. SPK & WSHR., FLUSH PER P.W.F.B. 1203, PG. 628

FD. SPIKE WITH CALTRANS TAG, NO REF., ACCEPTED AS EC

FD. LT&T, "LA COUNTY ENGINEER", PER P.W.F.B. 1203, PG. 165A

S.F.N.F, ESTAB. AT RECORD TANGENT DISTANCE (193.00'), PER P.W.F.B. 1203, PG. 165B

S.F.N.F, ESTAB. BY TIES PER , P.W.F.B. 1203, PG. 165A

S.F.N.F, ESTAB. AT RECORD TANGENT DISTANCE (80.87') FROM SOUTH, PER P.W.F.B. 1203, PG. 628

30' PRIVATE DRIVEWAY AND FIRE LANE SEE DETAIL "B" ON SHEET 5

CULTURAL RESOURCE ARE TO BE RECORDED PER SEPARATE DOCUMENT

SEE DETAIL "C" ON SHEET 5

LEGEND:

INDICATES THE BOUNDARY OF THE LAND BEING SUBDIVIDED BY THIS MAP

EXISTING CENTERLINE

EASEMENT LINES

X - SEE MONUMENT NOTES

● - FOUND MONUMENTS AS NOTED

◎ - 2" I.P. & TAG , "PLS 9987" TO BE SET

□ - 1" I.P. & TAG , "PLS 9987" TO BE SET AT INTERIOR CORNERS

NOTES:

1 - AN EASEMENT FOR PUBLIC UTILITIES, INGRESS, EGRESS AND ALL INCIDENTAL PURPOSES RESERVED BY MARBLEHEAD LAND COMPANY PER DOCUMENT RECORDED JULY 18, 1941 AS INST. NO. 856 IN BOOK 18590, PAGE 196 OF OFFICIAL RECORDS.

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3 - CONSERVATION AND OPEN SPACE DEED RESTRICTION PER 2026-0194531

4 - OPEN SPACE DEED RESTRICTION PER 2024-0666592

5 - A 10.0' WIDE EASEMENT DEDICATION STREET DEDICATION TO THE CITY FOR PUBLIC RIGHT OF WAY PER THIS MAP.

GRAPHIC SCALE
SCALE: 1"=80'

SEE SHEET 5 FOR DETAILS, LINE AND CURVE TABLES

SCALE: VARIES

SHEET 5 OF 5 SHEETS

PARCEL MAP NO. 83016

IN THE CITY OF MALIBU, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, FOR SUBDIVISION PURPOSES

BEING A MERGER AND RESUBDIVISION OF A PORTION OF THE RANCHO TOPANGA MALIBU SEQUIT, AS CONFIRMED TO MATTHEW KELLER BY PATENT RECORDED IN BOOK 1, PAGE 407 ET SEQ. OF PATENTS, IN THE CITY OF MALIBU, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

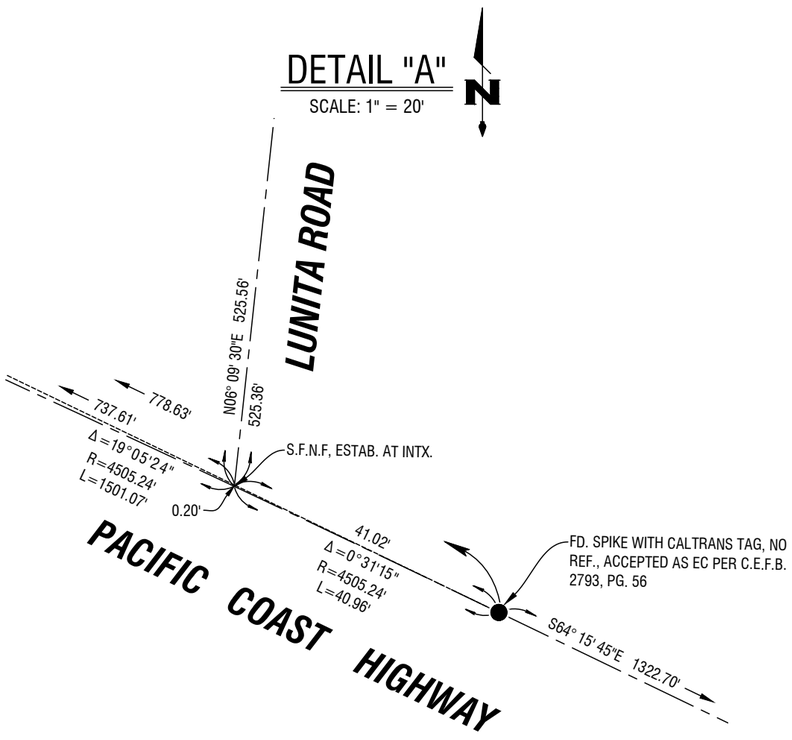
LINE TABLE		
LINE	BEARING	LENGTH
L1	S25°44'15"W	125.00'
L2	S25°44'15"W	123.09'
L3	S25°44'15"W	75.00'
L4	N41°44'59"E	50.00'
L5	S50°28'46"E	128.38'
L6	N50°28'46"W	40.13'
L7	N50°28'46"W	4.27'
L8	N50°28'46"W	10.73'
L9	N43°18'10"W	55.13'
L10	S41°43'50"W	20.08'
L11	S68°09'26"E	30.00'
L12	N28°33'06"E	86.61'
L13	N28°33'06"E	86.47'
L14	S38°52'59"W	97.26'
L15	S09°54'57"W	79.99'
L16	S02°24'26"E	111.21'

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	57°46'36"	349.79'	352.72'
C2	14°35'35"	300.29'	76.48'
C3	7°10'36"	879.12'	110.12'
C4	48°53'53"	49.77'	42.48'
C5	57°46'36"	319.79'	322.47'
C6	14°35'35"	280.29'	71.39'
C7	7°10'36"	899.12'	112.62'
C8	48°53'53"	69.77'	59.55'
C9	6°35'03"	280.29'	32.21'
C10	8°00'33"	280.29'	39.18'
C11	1°16'49"	899.12'	20.09'
C12	1°34'03"	899.12'	24.60'
C13	4°19'44"	899.12'	67.93'
C14	51°29'33"	35.00'	31.46'
C15	51°29'33"	50.00'	44.94'

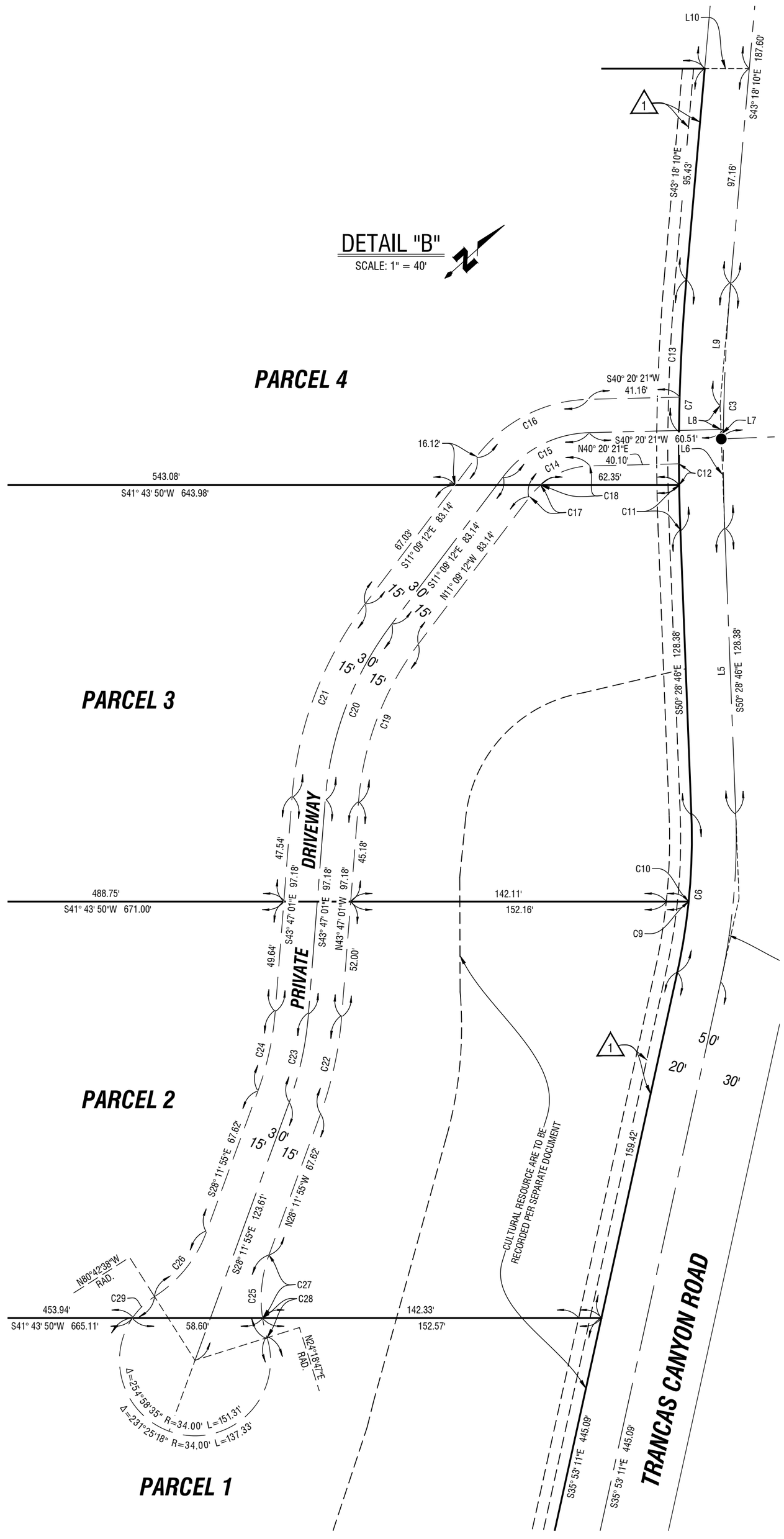
CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C16	51°29'33"	65.00'	58.42'
C17	11°45'16"	35.00'	7.18'
C18	39°44'17"	35.00'	24.27'
C19	32°37'49"	135.00'	76.88'
C20	32°37'49"	150.00'	85.43'
C21	32°37'49"	165.00'	93.97'
C22	15°35'06"	165.00'	44.88'
C23	15°35'06"	150.00'	40.80'
C24	15°35'06"	135.00'	36.72'
C25	37°29'18"	58.00'	37.95'
C26	37°29'18"	58.00'	37.95'
C27	28°31'19"	58.00'	28.87'
C28	8°57'59"	58.00'	9.08'
C29	23°33'18"	34.00'	13.98'
C30	16°30'57"	349.79'	100.83'

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C31	41°15'38"	349.79'	251.89'
C32	12°13'36"	3045.29'	649.85'
C33	2°05'20"	3045.29'	111.02'
C34	1°41'49"	3045.29'	90.19'
C35	88°52'58"	27.00'	41.89'
C36	24°55'57"	317.00'	137.94'
C37	20°58'05"	375.00'	137.23'
C38	89°01'42"	27.00'	41.95'

DETAIL "A"
SCALE: 1" = 20'



DETAIL "B"
SCALE: 1" = 40'



DETAIL "C"
SCALE: 1" = 10'

