Document A312 - 2010

Performance Bond

PRINCIPAL:

Solicitors

SURETY:
(Name, legal status and principal place of business)
Talisman Casualty Insurance Company, LLC
Protected Cell #01
7881 W. Charleston Blvd., Suite 210
Las Vegas, NV 89117
NAIC Code#15446 800 318-5317

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion and/or modification.

Any singular reference to Principal, Surety, Owner Obligee, or other party shall be considered plural where applicable.

OBLIGEES:
(Name, legal status and address)

Woodville Consultants No. 2 Ltd
Llanover Armes Offices
20 Bridge Street
Pontypridd, Wales CF37 4PE

and

COVER:

CFA Policy Facility Agreement

Description:

Bond coverage for any and all Bond Principal Loans issued by and through Obligees, as duly issued to the Bond Principal through the CFA Policy Facility Agreement between Bond Principal and Woodville Consultants No. 2 Ltd and subject to the Programme Agreement between Surety and Woodville Consultants No. 2 Ltd during the Effective Period of this Bond.

BOND #

Date:

Amount: **Single** : (GBP Five Thousand) Maximum limit for any one single Solicitor Loan

Aggregate

Modifications to this Bond: ☐ None ☒ See Section 14

SURETY

Company: **Talisman Casualty Insurance Company, LLC** *(Corporate Seal)*
Protected Cell #01

TALISMAN CASUALTY INSURANCE COMPANY, LIMITED LIABILITY COMPANY, LLC SEAL 2013 NEVADA

Signature:
Name: Jeffrey Keast
and Title: Attorney in Fact

(Any additional signatures appear on the last page of this Performance Bond)

(FOR INFORMATION ONLY - Name, address and telephone)

AGENT or BROKER:

OWNER'S REPRESENTATIVE:

Init.

§ 1 The Surety binds themselves, their heirs, executors, administrators, successors and assigns to the Obligees for the Principal's performance under the CFA Policy Facility Agreement (PFA), which is incorporated herein by reference.

§ 2 If the Principal performs its obligations per the PFA, the Surety shall have no obligation under this Bond, except when applicable to participate in a conference as provided in Section 3.

§ 3 If there is no Default by the Obligees under the PFA, the Surety's obligation under this Bond shall arise after

.1 either Obligee first provides written notice to the Principal and the Surety that the Obligee is considering declaring a Principal Default. Such notice shall indicate whether the Obligee is requesting a conference among the Obligee, Principal and Surety to discuss the Principal's performance. If the Obligee does not request a conference, the Surety may, within ten (10) business days after receipt of the Obligee's notice, request such a conference. If the Surety timely requests a conference, the Obligee shall attend. Unless the Obligee agrees otherwise, any conference requested under this Section 3.1 shall be held within twenty (20) business days of the Surety's receipt of the Obligee's notice. If the Obligee, the Principal and the Surety agree, the Principal shall be allowed a reasonable time to perform per the PFA, but such an agreement shall not waive the Obligee's right, if any, subsequently to declare a Principal Default;

.2 the Obligee, if requested by the Surety, proves a Principal Default, and notifies the Surety;

§ 4 Failure on the part of the Obligee to comply with the notice requirement in Section 3 shall not constitute a failure to comply with a condition precedent to the Surety's obligations, or release the Surety from its obligations, except to the extent the Surety demonstrates actual prejudice.

§ 5 When the Obligee has satisfied the conditions of Section 3, the Surety shall promptly and at the Surety's expense take one of the following actions:

§ 5.1 Arrange for the Principal, with the consent of the Obligee, to meet its obligations to the Obligee per the PFA, or;

§ 5.2 With reasonable promptness under the circumstances:

.1 After investigation, determine the amount for which it may be liable to the Obligee and, as soon as practicable after the amount is determined, make payment to the Obligee; or

.2 deny liability in whole or in part and notify the Obligee, citing the reasons for denial.

§ 6 If the Surety does not proceed as provided in Section 5 with reasonable promptness, the Surety shall be deemed to be in default on this Bond fourteen days after receipt of an additional written notice from the Obligee to the Surety demanding that the Surety perform its obligations under this Bond, and the Obligee shall be entitled to enforce any remedy available to the Obligee. If the Surety proceeds as provided in Section 5.2, and either has denied liability in whole or in part, or the Obligee refuses the payment as not adequate, without further notice the Obligee shall be entitled to enforce any remedy available to the Obligee.

§ 7 If the Surety elects to act under Section 5.1, or 5.2, then the responsibilities of the Surety to the Obligee shall not be greater than those of the Principal to the Obligee, and the responsibilities of the Obligee to the Surety shall not be greater than those of the Obligee to the Principal, and the Surety is obligated, without duplication, for additional legal costs resulting from the Principal's Default and resulting from the actions or failure to act of the Surety under Section 5.

§ 8 If the Surety elects to act under Section 5.1 or 5.2, the Surety's liability is limited to the amount of this Bond or the amount of the individual Loan commitments under the PFA, whichever is lesser.

§ 9 The Surety shall not be liable to the Obligee or others for obligations of the Principal that are unrelated to the PFA. No right of action shall accrue on this Bond to any person or entity other than the Obligee or its heirs, executors, administrators, successors and assigns.

§ 10 Any proceeding, legal or equitable, under this Bond may be instituted in any court of competent jurisdiction in the location in which the PFA is consummated and shall be instituted within one year after a declaration of Principal Default or within one year after the Surety refuses or fails to perform its obligations under this Bond, whichever occurs first. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 11 Notice to the Surety, shall be by registered or certified mailed, or physically delivered to the Principal's address shown on page 1 of this document.

§ 12 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the PFA was consummated, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted here from and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 13 Definitions

§ 13.1 Default Amount. The individual Loan commitment amount payable by the Principal to Woodville Consultants No. 2 Ltd as defined in the PFA, after all proper adjustments have been made, including but not limited to reductions by all valid and proper payments made on behalf of the Principal or Obligee(s) under the PFA.

§ 13.2 PFA. The CFA Policy Facility Agreement between the Bond Principal and Woodville Consultants No.2 Ltd, as identified in the Bond coverage ("Description") listed on page 1.

§ 13.3 Programme Agreement. The Programme Agreement between the Surety and Woodville Consultants No.2 Ltd, that forms the basis for the issuance of the PFA.

§ 13.4 Bond Principal Loan or "Loan". Individual Loans to the Bond Principal for each Claim which meet the Loan criteria as defined in the Programme Agreement and RTAC, HDRC, and PlevinC Criteria.

§ 13.5 Principal Default. Failure of the Principal, which has not been remedied or waived, to perform or otherwise to comply with a material repayment provisions of the PFA.

§ 13.6 Obligee(s) Default. Failure of the Obligee(s), which has not been remedied or waived, to perform or comply with its obligations under the PFA.

§ 13.7 Effective Period. That period of time in which this bond is in effect.

§ 14 Modifications to this bond are as follows:

§ 14 .1 The liability of the Surety ceases immediately as it pertains to any single PFA, once any of the following occurs

1. The Principal cures the proven default through payment of the indiviual Loans, per the terms of the PFA.
2. The PFA is discontinued without payment penalty, as defined in the PFA.
3. Immediately upon discovery of fraud on the part of either or both of the Obligees.

§14 .2 Only Loans given to Bond Principals for RTACs, HDRCs and PlevinCs will be automatically covered under the Performance Bond but only if subject to the following:

1. The Bond Principal is an Approved Solicitor in accordance with the Woodville Consultants No. 2 Ltd Credit Underwriting and Assessment Policy and associated Funding Due Diligence List;
2. There exists a valid and binding CFA between the Bond Principal and Woodville Consultants No.2 Ltd;
3. The Bond Principal has a valid and binding ATE Policy or ATE Bond for each RTAC, HDRC and PlevinC that is the subject of the Loan, and remains in effect throughout the Loan period;

4. The RTAC, HDRC, and PlevinC meets the RTAC, HDRC and PlevinC Criteria as listed in the Programme Agreement;
5. There exists an executed Form of Assignment for Approved Solicitors for their rights under the ATE Policy or ATE Bond as listed in the Programme Agreement;
6. There exists an executed Form of Assignment for ATE Claimants for their rights under the ATE Policy or ATE Bond as listed in the Programme Agreement;
7. There exists an executed Letter of Consent as listed in the Programme Agreement;

§14 .3 The following conditions must be satisfied prior to any liability attaching under this Bond:

1. Woodville executes a General Indemnity Agreement in favour of the Surety;
2. The Premium must be paid to the Surety within 7 working days of submission of the reports, submitted monthly or otherwise. Premium will not be refundable under any circumstances.

§14 .4 This Bond will automatically renew on each anniversary, unless it is cancelled by the Surety by giving not less than 3 months' notice in writing to the Principal.

§14 .5 The Limit of Indemnity under this bond shall be a maximum of £5,000 (GBP Five Thousand) per each individual loan up to an aggregate limit as listed on page 1. Only one claim will be paid per Individual Loan. Individual Loans covering over £5,000 will require written approval of the Surety. The Limit of Indemnity is limited to the repayment provisions of the individual Loans under the PFA, only.

§14.6 This bond shall cover a period of 12 months maximum for each Loan. Time extensions require written approval of the Surety.

§14.7 Surety's Premiums shall be remitted to Surety monthly, or sooner, and such Premium shall be remitted in its entirety.

§ 14.8 The Obligees agree that any claims paid by Surety shall be paid directly to ______________________________________

§14.9 Claims payments shall be made in GBP.

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

SURETY
Company: **Talisman Casualty Insurance Co, LLC** *(Corporate Seal)*

Signature : N/A
Name and Title:

CAUTION: You should sign an original Bond, on which this text appears in RED and Talisman seal is embossed. An original assures that changes will not be obscured.

POWER OF ATTORNEY

Attorney – In Fact No. **0002** Certificate No. **10201006**

KNOW ALL MEN BY THESE PRESENT: The **Talisman Casualty Insurance Company, LLC,** a Nevada Company, does hereby appoint

Jeffrey Keast Attorney in Fact

Its true and lawful attorney(s)-in-fact, with full authority to execute on its behalf fidelity and surety bonds or undertaking and other documents of similar character issued in the course of its business, and to bind the respective company thereby.

IN WITNESS THEREOF, TALISMAN CASUALTY INSURANCE COMPANY, LLC have executed and attested these presents this 24th day of January, 2014.

Jeff Schaff, Managing Director

Jeffrey Keast, Attorney in Fact

TALISMAN CASUALTY INSURANCE COMPANY, LLC LIMITED LIABILITY COMPANY SEAL 2013 NEVADA

Extract from the Amendement to LLC Operating Agreement of **TALISMAN CASUALTY INSURANCE COMPANY, LLC**

Article 44, Section f. – **FIDELITY AND SURETY BONDS** …the Managing Director, any Director, the Secretary, and any Assistant Managing Director appointed for that purpose by the officer in charge of surety operation, shall each have the authority to appoint individuals as attorneys-in-fact or under other appropriate titles with authority to execute on behalf of the company fidelity and surety bonds and other documents of similar character issued by the company in the course of its business. On any instrument making or evidencing such appointment, the signatures may be affixed by facsimile (electronically). On any instrument conferring such authority or on any bond or undertaking of the company, the corporate seal must be impressed or affixed in a manner so as to be a raised seal.
Extract from the Amendement to LLC Operating Agreement of TALISMAN CASUALTY INSURANCE COMPANY, LLC adopted on January 26, 2014.

On any certificate executed by the Secretary or a assistant secretary of the Company setting out,

(i) The provision of Article 44, Section f of the Amendement to LLC Operating Agreement, and
(ii) A copy of the power-of-attorney appointment, executed pursuant thereto, and
(iii) Certifying that said power-of-attorney appointment is in full force and effect, the signature of the certifying officer may be by facsimile, and the seal of the Company may be a facsimile thereof.

I, Jeff Schaff, Managing Director of **TALISMAN CASUALTY INSURANCE COMPANY, LLC**, do hereby certify that the foregoing extracts of the Amendement to LLC Operating Agreement and of a Resolution of the Board of Directors of the company, and of a Power of Attorney issued pursuant thereto, are true and correct, and that both the Amendement to LLC Operating Agreement and the Resolution and the Power of Attorney are still in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the facsimile seal of said company this **4th** day of **June, 2020**

Jeff Schaff, Managing Director

Jeffrey Keast, Attorney in Fact

On **June 2, 2020**, Jeffrey Keast, being by me duly sworn, did depose and say that he is an Attorney-in-Fact of Talisman Casualty Insurance Company, LLC described in and which executed the within instrument; that he knows the corporate seal of said company; that the seal affixed to the within instrument is such corporate seal, that he authorized the use of his electronic signature, and that he signed the said instrument and affixed the said seal as Attorney-in-Fact by authority of the Board of Directors said company and by authority of this office under the Standing Resolutions thereof.

Signed: ______________________
Notary

TIFFANY FERGUSON
Notary Public, State of Michigan
County of Clinton
My Commission Expires 10-05-2023
Acting in the County of Clinton