

IN THE COURT OF COMMON PLEAS
LORAIN COUNTY, OHIO

FILED
LORAIN COUNTY

GIBSON BROS., INC., et al.,

Plaintiffs,

v.

OBERLIN COLLEGE, et al.,

Defendants.

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CASE NO. 17CV09376L

2018 JUL 30 P 1:29

JUDGE JOHN R. MIRALDI

COURT OF COMMON PLEAS
LORAIN COUNTY

BOND NO. 9280167

KNOW ALL MEN BY THESE PRESENTS, that Defendants Oberlin College and Meredith Raimondo, as Principals, and Zurich American Insurance Company, authorized to do business in the State of Ohio, as surety (the "Surety"), are held and firmly bound, jointly and severally, unto Plaintiffs David Gibson, Allyn W. Gibson, and Gibson Bros., Inc. (collectively, the "Plaintiffs"), in the maximum penal sum of Thirty Six Million Three Hundred Sixty Seven Thousand Seven Hundred Eleven Dollars and 56/100 Cents (\$36,367,711.56), for which, well and truly to be paid, they bind themselves, their heirs, executors, administrators and successors, and every one of them firmly by these presents.

NOW, THEREFORE, consistent with the conditions required by Ohio Revised Code Chapter 2505, if Defendants Oberlin College and Meredith Raimondo (the "Defendants"): (i) pay the whole of the final judgment that may be required of or awarded against them on final determination of the Lorain County Court of Common Pleas and on any appeals rendered in this action after the exhaustion of all of Defendants' appeals, including, if applicable, to the Ninth District Court of Appeals, the Supreme Court of Ohio, and the Supreme Court of the United States of America; (ii) abide and perform the order and judgment of the Lorain County Court of Common Pleas, the Ninth District Court of Appeals, the Supreme Court of Ohio, and the Supreme Court of the United States; (iii) pay all the money, interest, costs and damages that may be required of or awarded against them upon the final determination of any appeal(s); and (iv) thereafter abide and perform such other conditions as the Lorain

County Court of Common Pleas, the Ninth District Court of Appeals, the Supreme Court of Ohio, and the Supreme Court of the United States may provide, then this obligation shall be void, otherwise to remain in full force and effect. If the judgment against Defendants is affirmed and not paid by Defendants to Plaintiffs in full, along with all other amounts ordered during and/or following the appeal(s), immediately upon Plaintiffs' demand therefore, then the Surety agrees that judgment may be entered against it for the balance of all such amounts due from, but not paid by, Defendants. In no event, however, shall the Surety's obligation under this bond exceed the maximum aggregate penal sum of Thirty Six Million Three Hundred Sixty Seven Thousand Seven Hundred Eleven Dollars and 56/100 Cents (\$36,367,711.56).


SIGNED, SEALED AND DATED THE 30th day of July 2019.

Oberlin College

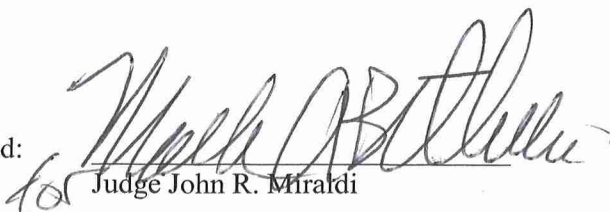
By: 
Name: Rebecca Vazquez-Skillings
Title: Vice President for Finance & Administration


Meredith Raimondo

Zurich American Insurance Company

By: 
Name: Mark L. Rader
Title: Attorney-in-fact

Approved:


to Judge John R. Miraldi

Date:



Surety Acknowledgement

State of Ohio
County of Cuyahoga

On this 30th day of July, 2019, before me personally came Mark L. Rader, who is known to me to be an Attorney-in-Fact of Zurich American Insurance Company, the corporation described in the within instrument, and he executed the within instrument as the act of Zurich American Insurance Company in accordance with the authority duly conferred upon him by said company.



LAURA WAGNER STRAUB
NOTARY PUBLIC, STATE OF OHIO
Recorded in Cuyahoga County
My Comm. Expires Feb. 14, 2020

Laura Wagner Straub
Notary Public

My commission expires: 2/17/2020

Principal Acknowledgement

State of Ohio
County of Lorain

On this 30th day of July, 2019, before me personally came Meredith Raimondo, who executed the within instrument in my presence.



Heather Beam
Notary Public, Lorain County

My commission expires: 2/25/2023

Principal Acknowledgement

State of Ohio
County of Lorain

On this 30th day of July, 2019, before me personally came Rebecca Vazquez-Skillings, who is known to me to be the Vice President for Finance and Administration of Oberlin College, and she executed the within instrument in her capacity as Vice President for Finance and Administration of Oberlin College.



Heather Beam
Notary Public, Lorain County

My commission expires: 2/25/2023

**ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND
POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS: That the ZURICH AMERICAN INSURANCE COMPANY, a corporation of the State of New York, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, a corporation of the State of Maryland, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND a corporation of the State of Maryland (herein collectively called the "Companies"), by **MICHAEL BOND, Vice President**, in pursuance of authority granted by Article V, Section 8, of the By-Laws of said Companies, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, do hereby nominate, constitute, and appoint **Geri PATRONITE, Mark L. RADER, David C. JACOBS, Cheryl C. MAY and Laura W. STRAUB, all of Cleveland, Ohio, EACH** its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed: **any and all bonds and undertakings**, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Companies, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the ZURICH AMERICAN INSURANCE COMPANY at its office in New York, New York., the regularly elected officers of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at its office in Owings Mills, Maryland., and the regularly elected officers of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at its office in Owings Mills, Maryland., in their own proper persons.

The said Vice President does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article V, Section 8, of the By-Laws of said Companies, and is now in force.

IN WITNESS WHEREOF, the said Vice-President has hereunto subscribed his/her names and affixed the Corporate Seals of the said **ZURICH AMERICAN INSURANCE COMPANY, COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and FIDELITY AND DEPOSIT COMPANY OF MARYLAND**, this 17th day of October, A.D. 2016.

ATTEST:

**ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND**



Eric D. Barnes

By:

*Secretary
Eric D. Barnes*

Michael Bond

*Vice President
Michael Bond*

State of Maryland
County of Baltimore

On this 17th day of October, A.D. 2016, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, **MICHAEL BOND, Vice President, and ERIC D. BARNES, Secretary**, of the Companies, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and acknowledged the execution of same, and being by me duly sworn, depose and saith, that he/she is the said officer of the Company aforesaid, and that the seals affixed to the preceding instrument are the Corporate Seals of said Companies, and that the said Corporate Seals and the signature as such officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.

Maria D. Adamski

Maria D. Adamski, Notary Public
My Commission Expires: July 8, 2019



EXTRACT FROM BY-LAWS OF THE COMPANIES

"Article V, Section 8, Attorneys-in-Fact. The Chief Executive Officer, the President, or any Executive Vice President or Vice President may, by written instrument under the attested corporate seal, appoint attorneys-in-fact with authority to execute bonds, policies, recognizances, stipulations, undertakings, or other like instruments on behalf of the Company, and may authorize any officer or any such attorney-in-fact to affix the corporate seal thereto; and may with or without cause modify or revoke any such appointment or authority at any time."

CERTIFICATE

I, the undersigned, Vice President of the ZURICH AMERICAN INSURANCE COMPANY, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, do hereby certify that the foregoing Power of Attorney is still in full force and effect on the date of this certificate; and I do further certify that Article V, Section 8, of the By-Laws of the Companies is still in force.

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the ZURICH AMERICAN INSURANCE COMPANY at a meeting duly called and held on the 15th day of December 1998.

RESOLVED: "That the signature of the President or a Vice President and the attesting signature of a Secretary or an Assistant Secretary and the Seal of the Company may be affixed by facsimile on any Power of Attorney...Any such Power or any certificate thereof bearing such facsimile signature and seal shall be valid and binding on the Company."

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at a meeting duly called and held on the 5th day of May, 1994, and the following resolution of the Board of Directors of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at a meeting duly called and held on the 10th day of May, 1990.

RESOLVED: "That the facsimile or mechanically reproduced seal of the company and facsimile or mechanically reproduced signature of any Vice-President, Secretary, or Assistant Secretary of the Company, whether made heretofore or hereafter, wherever appearing upon a certified copy of any power of attorney issued by the Company, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seals of the said Companies, this 30th day of July, 2019.



Gerald F. Haley

Gerald F. Haley, Vice President

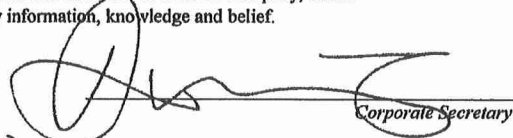
TO REPORT A CLAIM WITH REGARD TO A SURETY BOND, PLEASE SUBMIT ALL REQUIRED INFORMATION TO:

Zurich American Insurance Co.
Attn: Surety Claims
1299 Zurich Way
Schaumburg, IL 60196-1056

ZURICH AMERICAN INSURANCE COMPANY
COMPARATIVE BALANCE SHEET
4 WORLD TRADE CENTER, 150 GREENWICH STREET, NEW YORK, NY 10007
As of December 31, 2018 and December 31, 2017

| | 12/31/2018 | 12/31/2017 |
|--|-------------------|-------------------|
| <u>Assets</u> | | |
| Bonds | \$ 17,540,109,648 | \$ 17,304,611,032 |
| Preferred Stock | - | - |
| Common Stock | 3,132,639,174 | 3,336,061,932 |
| Real Estate | 1,373,151,270 | 1,169,333,479 |
| Other Invested Assets | 1,113,225,492 | 1,398,151,991 |
| Derivatives | 642,656 | 34,100 |
| Short-term Investments | 24,895,313 | 122,752,224 |
| Receivable for securities | 75,504,004 | 216,911,554 |
| Cash and cash equivalents | (38,621,060) | 623,989,513 |
| Securities lending reinvested collateral assets | 47,379,583 | 142,251,002 |
| Employee Trust for Deferred Compensation Plan | 142,053,861 | 154,154,004 |
| Total Cash and Invested Assets | \$ 23,410,979,940 | \$ 24,468,250,829 |
| | | |
| Premiums Receivable | \$ 4,800,865,144 | \$ 4,853,380,227 |
| Funds Held with Reinsurers | 371,693 | 289,784 |
| Reinsurance Recoverable | 1,298,188,705 | 648,465,014 |
| Accrued Investment Income | 126,363,306 | 132,373,174 |
| Federal Income Tax Recoverable | 503,312,859 | 477,481,846 |
| Due from Affiliates | 205,170,893 | 407,585,927 |
| Other Assets | 602,852,006 | 594,128,929 |
| Total Assets | \$ 30,948,104,546 | \$ 31,581,955,729 |
| | | |
| <u>Liabilities and Policyholders' Surplus</u> | | |
| Liabilities: | | |
| Loss and LAE Reserves | \$ 13,849,911,195 | \$ 14,125,301,895 |
| Unearned Premium Reserve | 3,819,936,876 | 4,274,053,819 |
| Funds Held with Reinsurers | 559,639,569 | 637,809,938 |
| Loss In Course of Payment | 959,528,132 | 888,528,099 |
| Commission Reserve | 120,056,749 | 112,790,522 |
| Federal Income Tax Payable | - | 88,988,756 |
| Remittances and Items Unallocated | 19,668,701 | 161,295,880 |
| Payable to parent, subs and affiliates | 106,578,289 | 221,304,753 |
| Provision for Reinsurance | 213,799,231 | 169,995,451 |
| Ceded Reinsurance Premiums Payable | 1,939,296,998 | 1,000,276,567 |
| Securities Lending Collateral Liability | 47,379,583 | 142,251,002 |
| Other Liabilities | 2,136,803,941 | 2,140,323,174 |
| Total Liabilities | \$ 23,772,599,265 | \$ 23,962,919,856 |
| | | |
| Policyholders' Surplus: | | |
| Common Capital Stock | \$ 5,000,000 | \$ 5,000,000 |
| Paid-In and Contributed Surplus | 4,394,131,321 | 4,394,131,321 |
| Surplus Notes | - | - |
| Special Surplus Funds | 5,106,000 | 49,899,000 |
| Cumulative Unrealized Gain | 52,396,417 | 283,695,517 |
| Unassigned Surplus | 2,718,871,543 | 2,886,310,035 |
| Total Policyholders' Surplus | \$ 7,175,505,281 | \$ 7,619,035,873 |
| Total Liabilities and Policyholders' Surplus | \$ 30,948,104,546 | \$ 31,581,955,729 |

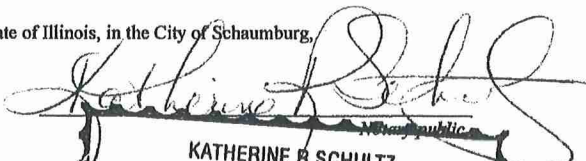
I, Dennis F. Kerrigan, Corporate Secretary of ZURICH AMERICAN INSURANCE COMPANY do hereby certify that the foregoing statement is a correct exhibit of the assets and liabilities of the said Company, on the 31st day of December, 2018, according to the best of my information, knowledge and belief.



 Corporate Secretary

State of Illinois
 County of Cook } SS:

Subscribed and sworn to, before me, a Notary Public of the State of Illinois, in the City of Schaumburg, this 20th day of March, 2019.



 Notary Public

KATHERINE R SCHULTZ
 Official Seal
 Notary Public - State of Illinois
 My Commission Expires Nov 16, 2019