

STATE OF GEORGIA,  
COUNTY OF HALL

Bond No. LICX1177708

**GUARANTY PERFORMANCE/MAINTENANCE AGREEMENT**

KNOW ALL MEN BY THESE PRESENTS, that we, BCVP2 Spout Springs, LLC (owner/principal, hereinafter referred to as "Principal"), and Lexon Insurance Company (surety), a company entitled and licensed to do business as a surety in the State of Georgia and Hall County, (hereinafter referred to as "Surety"), are held and bound unto Hall County, Georgia in the sum of Four Hundred Fifty-One Thousand Four Hundred Nine and 00/100 \$451,409.00\* (hereinafter referred to as "bonded amount") for payment of which we bind ourselves, our heirs, executors, administrators and assigns.

WHEREAS, BCVP2 Spout Springs, LLC (principal) is owner of the Subdivision known as Cambridge Estates Subdivision, which subdivision is shown on a plat prepared by Ryan Schuldt, NorthPoint Land Surveying, Georgia Registered Surveyor Number 3219, and

WHEREAS, BCVP2 Spout Springs, LLC (principal) wishes to induce the Board of Commissioners of Hall County, Georgia to approve the street system shown on the Final Plat of Cambridge Estates Subdivision for recording purposes, and

WHEREAS, BCVP2 Spout Springs, LLC (principal) wishes to induce the Board of Commissioners of Hall County, Georgia to accept the streets shown on the Final Plat of Cambridge Estates Subdivision for public maintenance (not applicable to private developments); BCVP2 Spout Springs, LLC (principal) and Lexon Insurance Company (surety) agree in consideration of the foregoing,

NOW, THEREFORE BE IT RESOLVED, BCVP2 Spout Springs, LLC (principal) agrees that all construction of the street system of Cambridge Estates

Subdivision will be completed and maintained for fifteen (15) months according to the terms and requirements as shown on the recorded Final Plat and of the Subdivision Regulations in force in Hall County, Georgia. BCVP2 Spout Springs, LLC (principal), and Lexon Insurance Company (surety) agree to the following:

Sidewalks will be completed throughout entire subdivision as shown on recorded final plat within one (1) year of signing of said final plat. One inch of "F" mix asphalt may be placed anytime prior to final platting or up to one (1) year after final plat approval. In addition, Principal and Surety agree that if either the sidewalks, cuts, fills, sub-grades, shoulders, pavement, grassing, storm water management facilities, or traffic signs in Cambridge Estates Subdivision are improperly maintained or are found to be defective from faults in design, materials or workmanship as shown on the recorded Final Plat, or as set out in the Subdivision Regulations in force in Hall County, Georgia, then upon demand from Hall County,

Lexon Insurance Company (surety) shall pay the bond amount to Hall County.

**Terms of Guaranty:**

BCVP2 Spout Springs, LLC (principal) and Lexon Insurance Company (surety) shall be bound by the provisions of this agreement until a properly authorized letter is received by

Lexon Insurance Company (surety) from Hall County authorizing release of BCVP2 Spout Springs, LLC (principal) and Lexon Insurance Company (surety) from this Guaranty Agreement.

NOTWITHSTANDING the above provisions, this Guaranty Performance/Maintenance Agreement is hereby issued on August 30, 2019 (Date) and expires on August 30, 2021 (Date, minimum 24 months from date of issuance), and the Issuer will have no more liability after that date. When

the indicated expiration date falls on Sunday or a legal holiday, or for any reason the Issuer is not open for business, the expiration date shall be extended to the next succeeding business day. Jurisdiction for any civil litigation necessary for collection of bond claims hereunder shall be in the Superior Court of Hall County, Georgia.

IN WITNESS WHEREOF, the undersigned have hereunto signed their names and affixed their seals, this 30<sup>th</sup> day of August, 2019.

- BCVP2 Spout Springs, LLC  
PRINCIPAL  
By:   
(Corporate Officer or other authorized representative)
  
- Lexon Insurance Company  
SURETY  
By: Sandra L. Fusinetti  
Sandra L. Fusinetti, Attorney-in-Fact  
Surety's Address:  
10002 Shelbyville Road, Suite 100  
Louisville, KY 40223
  
- Approved:  
Hall County  
By: \_\_\_\_\_  
(Chairman)

\* The amount of the bond equals 30 percent of all completed infrastructure including base, paving, grassing, stormwater management facilities, and sidewalks plus 100 percent of the cost of all incomplete infrastructure such as remaining sidewalks and asphalt topping. The unit cost data used in the calculations will be based upon the latest Georgia Department of Transportation (GADOT) Item Mean Summary, or the latest Hall County contract data, whichever is higher.

POWER OF ATTORNEY

11078

Lexon Insurance Company

KNOW ALL MEN BY THESE PRESENTS, that LEXON INSURANCE COMPANY, a Texas Corporation, with its statutory home office in Austin, Texas, does hereby constitute and appoint: Brook T. Smith, Raymond M. Hundley, Jason D. Cromwell, James H. Martin, Barbara Duncan, Sandra L. Fusinetti, Mark A. Guidry, Jill Kemp, Lynnette Long, Amy Meredith, Deborah Neichter, Theresa Pickerrell, Sheryon Quinn, Beth Frymire, Leigh McCarthy, Michael Dix, Susan Ritter its true and lawful Attorney(s)-In-Fact to make, execute, seal and deliver for, and on its behalf as surety, any and all bonds, undertakings or other writings obligatory in nature of a bond.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of LEXON INSURANCE COMPANY on the 1st day of July, 2003 as follows:

Resolved, that the President of the Company is hereby authorized to appoint and empower any representative of the Company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed \$10,000,000.00, Ten Million Dollars, which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-In-Fact, so appointed, may be removed for good cause and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Assistant Secretary, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond of undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, LEXON INSURANCE COMPANY has caused this instrument to be signed by its President, and its Corporate Seal to be affixed this 22nd day of June, 2018.

LEXON INSURANCE COMPANY



BY Brian Beggs  
Brian Beggs  
President

ACKNOWLEDGEMENT

On this 22nd day of June, 2018, before me, personally came Brian Beggs to me known, who be duly sworn, did depose and say that he is the President of LEXON INSURANCE COMPANY, the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.



AMY TAYLOR  
Notary Public- State of Tennessee  
Davidson County  
My Commission Expires 5-9-2023

BY Amy Taylor  
Amy Taylor  
Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of LEXON INSURANCE COMPANY, A Texas Insurance Company, DO HEREBY CERTIFY that the original Power of Attorney of which the forgoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Seal at Mount Juliet, Tennessee this 30th Day of August 20 19.



BY Andrew Smith  
Andrew Smith  
Assistant Secretary

"WARNING: Any person who knowingly and with intent to defraud any insurance company or other person, files and application for insurance of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties."