

GUARANTY PERFORMANCE/MAINTENANCE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that we, Clayton Properties Group, Inc.(owner/principal, hereinafter referred to as "Principal"), and National Indemnity 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 Sixty-Five Thousand, Two Hundred Eighteen and 00/100 Dollars (\$465,218)\* (hereinafter referred to as "bonded amount") for payment of which we bind ourselves, our heirs, executors, administrators and assigns.

WHEREAS, Clayton Properties Group, Inc. (principal) is owner of the Subdivision known as Lancaster Phase 2 Subdivision, which subdivision is shown on a plat prepared by Development Planning & Engineering, Inc., Georgia Registered Surveyor Number 3121, and

WHEREAS, Clayton Properties Group, Inc. (principal) wishes to induce the Board of Commissioners of Hall County, Georgia to approve the street system shown on the Final Plat of Lancaster Phase 2 Subdivision for recording purposes, and

WHEREAS, Clayton Properties Group, Inc. (principal) wishes to induce the Board of Commissioners of Hall County, Georgia to accept the streets shown on the Final Plat of Lancaster Phase 2 Subdivision for public maintenance (not applicable to private developments).

Clayton Properties Group, Inc. (principal) and National Indemnity Company (surety) agree in consideration of the foregoing,

NOW, THEREFORE BE IT RESOLVED, Clayton Properties Group, Inc. (principal) agrees that all construction of the street system of Lancaster Phase 2 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.

Clayton Properties Group, Inc. (principal), and National Indemnity 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 Lancaster Phase 2 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, National Indemnity Company (surety) shall pay the bond amount to Hall County.

**Terms of Guaranty:**

Clayton Properties Group, Inc. (principal) and National Indemnity Company (surety) shall be bound by the provisions of this agreement until a properly authorized letter is received by National Indemnity Company (surety) from Hall County authorizing release of Clayton Properties Group, Inc. (principal) and National Indemnity Company (surety) from this Guaranty Agreement.

NOTWITHSTANDING the above provisions, this Guaranty Performance/Maintenance Agreement is hereby issued on December 28, 2020 and expires on December 28, 2022 (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 28<sup>th</sup> day of December, 2020.

- Clayton Properties Group, Inc.  
PRINCIPAL

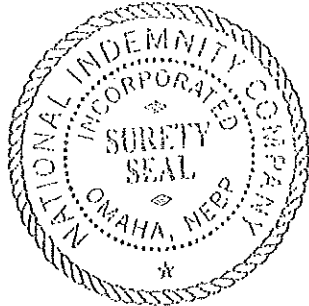
By: [Signature]  
(Corporate Officer or other authorized representative)

Principal's Address:  
5230 Bellwood Court  
Buford, GA 30518

- National Indemnity Company  
SURETY

By: [Signature]  
Matthew G. Grantham, Attorney-in-Fact

Surety's Address:  
1314 Douglas Street, Suite 1400  
Omaha, NE 68102



- 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

70NGP184975

NATIONAL INDEMNITY COMPANY  
1314 DOUGLAS STREET, SUITE 1400, OMAHA, NEBRASKA 68102-1944  
(402) 916-3000

KNOW ALL MEN BY THESE PRESENTS: This Power-of-Attorney is not valid unless attached to the duly-executed bond that it authorizes. This Power-of-Attorney specifies THE AUTHORITY OF THE ATTORNEY-IN-FACT and THE LIABILITY OF NATIONAL INDEMNITY COMPANY, WHICH SHALL NOT EXCEED:

FOUR HUNDRED SIXTY-FIVE THOUSAND, TWO HUNDRED EIGHTEEN AND 00/100 DOLLARS  
(\$ 465,218.00)

NATIONAL INDEMNITY COMPANY, a Nebraska corporation, having its principal office in the City of Omaha, State of Nebraska, does hereby make, constitute and appoint Matthew G. Grantham in the City of Omaha, County of Douglas, State of Nebraska, its true and lawful attorney-in-fact, at Omaha, in the State of Nebraska, to make, execute, seal and deliver for and on its behalf, and as its act and deed, any and all bonds and undertakings, provided that the liability of the Company as surety on any such bond executed under this authority shall not in any event exceed the sum shown above.

## THIS POWER VOID IF ALTERED OR ERASED

The acknowledgement and execution of any such document by the said Attorney-In-Fact shall be as binding upon the Company as if such bond had been executed and acknowledged by the regularly-elected officers of this Company.

This Power of Attorney is granted, and is signed and sealed by original signature, under and by the authority of the following Resolution adopted by the Executive Committee, as duly authorized by the Board of Directors of NATIONAL INDEMNITY COMPANY, at a meeting duly called and held on the 15th day of March, 2017:

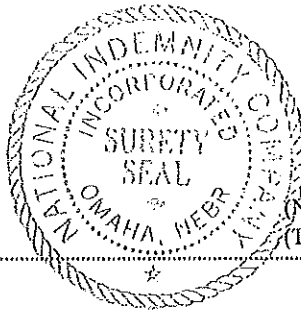
RESOLVED, That the President, any Vice President or the Secretary shall have the power and authority to (1) appoint Attorneys-in-fact and to authorize them to execute on behalf of this Company bonds and other undertakings and (2) remove at any time any such Attorney-in-fact and revoke the authority given.

FURTHER RESOLVED, That any Surety Administrator or Surety Underwriter shall have the power and authority to appoint Attorneys-in-fact and to authorize them to execute on behalf of this Company any license bond with a limit of \$10,000 or less.

FURTHER RESOLVED, That any Surety Administrator shall have the power and authority to appoint Attorneys-in-fact and to authorize them to execute on behalf of this Company (1) any bond, except an appeal bond, with a limit of \$10,000 or less and (2) any license bond with a limit of \$50,000 or less.

In Witness Whereof NATIONAL INDEMNITY COMPANY has caused its official seal to be hereunder affixed, and these presents to be signed by its Senior Vice President, this 23rd day of December, 2020.

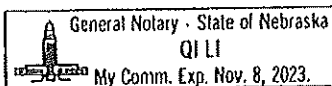
NATIONAL INDEMNITY COMPANY



BY Philip M. Wolf  
(Name) Philip M. Wolf  
(Title) Senior Vice President

STATE OF NEBRASKA }  
COUNTY OF DOUGLAS } ss.:

On this 23rd day of December, 2020, before me, a Notary Public, personally appeared Philip M. Wolf, who being by me duly sworn, acknowledged that he signed the above Power of Attorney as Senior Vice President of said NATIONAL INDEMNITY COMPANY and acknowledged said instrument to be the voluntary act and deed of said corporation.



Qi Li

Notary Public, Nebraska

1. THIS POWER DOES NOT AUTHORIZE EXECUTION OF BONDS OF NE EXEAT OR ANY GUARANTEE FOR FAILURE TO PROVIDE PAYMENTS OF ALIMONY SUPPORT OR WAGE LAW CLAIMS, OR BONDS FOR CRIMINAL APPEARANCE.
2. THIS POWER DOES NOT AUTHORIZE THE EXECUTION OF BONDS FOR LOAN GUARANTEES.

This Power Can Only Be Used In The State of: GEORGIA  
This Power Can Only Be Used For The Following Oblige(s): DELT COUNTY  
Bond Title / Description: GUARANTEE PERFORMANCE/MAINTENANCE AGREEMENT - LANCASTER PHASE 2 SUBDIVISION  
Principal or case reference: CLAYTON PROPERTIES GROUP, INC.