

STATE OF GEORGIA,  
COUNTY OF HALL

BOND NO. GSA2401098

GUARANTY PERFORMANCE/MAINTENANCE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that we, Lula Capital, LLC (owner/principal, hereinafter referred to as "Principal"), and The Gray Casualty & Surety 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 Five Hundred Fifty Nine Thousand Four Hundred Twenty Eight and 00/100 (\$559,428.00) (hereinafter referred to as "bonded amount") for payment of which we bind ourselves, our heirs, executors, administrators and assigns.

WHEREAS, Lula Capital, LLC (principal) is owner of the Subdivision known as Magnolia Station Phase 4 Subdivision, which subdivision is shown on a plat prepared by Joseph R Wells, RLS, Georgia Registered Surveyor Number 3120, and

WHEREAS, Lula Capital LLC (principal) wishes to induce the Board of Commissioners of Hall County, Georgia to approve the street system shown on the Final Plat of Magnolia Station Phase 4 Subdivision for recording purposes, and

WHEREAS, Lula Capital, LLC (principal) wishes to induce the Board of Commissioners of Hall County, Georgia to accept the streets shown on the Final Plat of Magnolia Station Phase 4 Subdivision for public maintenance (not applicable to private developments); Lula Capital, LLC (principal) and The Gray Casualty & Surety Company (surety) agree in consideration of the foregoing,

NOW, THEREFORE BE IT RESOLVED, Lula Capital, LLC (principal) agrees that all construction of the street system of Magnolia Station Phase 4 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.

Lula Capital, LLC (principal), and The Gray Casualty & Surety 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 Magnolia Station Phase 4 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, The Gray Casualty & Surety Company (surety) shall pay the bond amount to Hall County.

**Terms of Guaranty:**

Lula Capital, LLC (principal) and The Gray Casualty & Surety Company (surety) shall be bound by the provisions of this agreement until a properly authorized letter is received by The Gray Casualty & Surety Company (surety) from Hall County authorizing release of Lula Capital, LLC (principal) and The Gray Casualty & Surety Company (surety) from this Guaranty Agreement.

NOTWITHSTANDING the above provisions, this Guaranty Performance/Maintenance Agreement is hereby issued on April 2, 2024 (Date) and expires on April 2, 2026 (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

2<sup>nd</sup> day of April, 2024.

- Lula Capital, LLC  
PRINCIPAL

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

Principal's Address:  
4705 Hamilton Mill Road, Suite 300, Buford, GA 30518

- The Gray Casualty & Surety Company  
SURETY

By: [Signature]  
Margo G. Roberts, Attorney-in-Fact  
(Authorized Representative)

Surety's Address:  
PO Box 6202, Metairie, LA 70009-6202

- 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.