

GUARANTY PERFORMANCE/MAINTENANCE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that we, GEORGIA SOUTH DEVELOPMENT, LLC, (owner/principal, hereinafter referred to as "Principal"), and THE SERVICE INSURANCE COMPANY, INC. (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 \$1,094,825.00* (hereinafter referred to as "bonded amount") for payment of which we bind ourselves, our heirs, executors, administrators and assigns.

WHEREAS, GEORGIA SOUTH DEVELOPMENT, LLC (principal) is owner of the Subdivision known as THE VILLAGE AT CHESTNUT RIDGE Subdivision, which subdivision is shown on a plat prepared by , Georgia Registered Surveyor Number 2846, and WHEREAS, GEORGIA SOUTH DEVELOPMENT, LLC (principal) wishes to induce the Board of Commissioners of Hall County, Georgia to approve the street system shown on the Final Plat of THE VILLAGE AT CHESTNUT RIDGE Subdivision for recording purposes, and WHEREAS, GEORGIA SOUTH DEVELOPMENT, LLC (principal) wishes to induce the Board of Commissioners of Hall County, Georgia to accept the streets shown on the Final Plat of THE VILLAGE AT CHESTNUT RIDGE Subdivision for public maintenance (not applicable to private developments); GEORGIA SOUTH DEVELOPMENT, LLC (principal) and THE SERVICE INSURANCE COMPANY, INC. (surety) agree in consideration of the foregoing,

NOW, THEREFORE BE IT RESOLVED, GEORGIA SOUTH DEVELOPMENT, LLC (principal) agrees that all construction of the street system of THE VILLAGE AT CHESTNUT RIDGE 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.
GEORGIA SOUTH DEVELOPMENT, LLC (principal), and THE SERVICE INSURANCE COMPANY, INC. (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, sewer, or traffic signs in THE VILLAGE AT CHESTNUT RIDGE 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 SERVICE INSURANCE COMPANY, INC. (surety) shall pay the bond amount to Hall County.

Terms of Guaranty:

GEORGIA SOUTH DEVELOPMENT, LLC (principal) and THE SERVICE INSURANCE COMPANY, INC. (surety) shall be bound by the provisions of this agreement until a properly authorized letter is received by THE SERVICE INSURANCE COMPANY, INC. (surety) from Hall County authorizing release of GEORGIA SOUTH DEVELOPMENT, LLC (principal) and THE SERVICE INSURANCE COMPANY, INC. (surety) from this Guaranty Agreement.

NOTWITHSTANDING the above provisions, this Guaranty Performance/Maintenance Agreement is hereby issued on SEPTEMBER 16, 2026 (Date) and expires on SEPTEMBER 16, 2028 (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.

CONDITION> Obligee will not issue final certificate of occupancy until this bond is released or upon the consent of surety. The Obligee may not issue any certificate(s) of occupancy to any person or entity who succeeds to the Principals' rights to the subject project (or any aspect of it) by transfer of the subject property (or any portion thereof) or transfer of the entity(ies) which may own it (or any portion thereof), without first having first received a new bond as Obligee from such new Principal(s), which shall replace this bond for its penal sum in full.

IN WITNESS WHEREOF, the undersigned have hereunto signed their names and affixed their seals, this
16TH day of SEPTEMBER, 2026.

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GEORGIA SOUTH DEVELOPMENT, LLC
PRINCIPAL

By: _____

Thomas M. Phelps, Jr., Manager
(Corporate Officer or other authorized representative)

Principal's Address:
390 Brogdon Road
Suwanee, Georgia 30024

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THOMAS M. PHELPS, JR.
CO- PRINCIPAL

By: _____

Thomas M. Phelps, Jr.

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THE SERVICE INSURANCE COMPANY, INC.
SURETY

By: _____
(Authorized Representative)

Surety's Address:
80 Main Street, Suite 330
West Orange, NJ 07052

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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.

ACKNOWLEDGMENTS

STATE OF GEORGIA

COUNTY OF GWINNETT

ss.:

On this 16 day of SEPTEMBER, 2026, before me personally came Thomas M. Phelps, Jr.

To me known, who, being by me duly sworn, did depose and say that he/she is the Manager of Georgia South Development, LLC, the entity identified above as Principal/Contractor and which executed the above instrument, and that he/she signed his/her name hereto and is duly authorized to execute this document and bind Principal/Contractor to the terms and conditions hereof.

[Signature]
Notary Public



STATE OF GEORGIA

COUNTY OF Gwinnett

ss.:

On this 16th day of Sept, 2026, before me personally came Thomas M. Phelps, Jr., to me known, who, being by me duly sworn, did depose and say that he/she is the Co-Principal and Indemnitor.

[Signature]
Notary Public



STATE OF NEW JERSEY

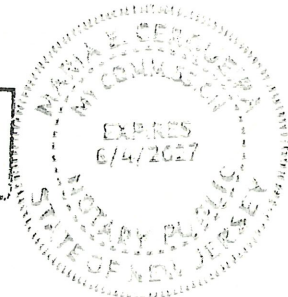
COUNTY OF ESSEX

ss.:

On this 16th day of Sept, 2026, before me personally came James S. Burger, to me known, who, being by me duly sworn, did depose and say that he/she is the President and attorney in fact of The Service Insurance Company, Inc., the entity identified above as surety and which executed the above instrument, and that he/she signed his/her name hereto by authority of the Board of Directors or otherwise is duly authorized to execute this document and bind Surety to the terms and conditions hereof.

Maria Cerqueira
Notary Public

MARIA E. CERQUEIRA
Notary Public, State of New Jersey
Comm. # 2360557
My Commission Expires 6/4/2027



BOND NO. 1294 GA

THE SERVICE INSURANCE COMPANY, INC.

(in CT, GA, KY, MA, MD, MS, MT, NH, NJ, NY, PA, RI, TN & WV)

(d/b/a Service Guarantee and Surety Company in DC, DE, NC & SC)

Service Guarantee and Surety Company (used in FL by: The Service Insurance Company, Inc.), in AL

Service Guarantee and Surety Co. (used in VA by: The Service Insurance Company, Inc.)

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That THE SERVICE INSURANCE COMPANY, INC., 80 Main Street #330, West Orange, NJ 07052, a corporation of the State of New Jersey (d/b/a Service Guarantee and Surety Company in DC, DE, NC & SC), Service Guarantee and Surety Company (used in FL by: The Service Insurance Company, Inc.) and in AL, Service Guarantee and Surety Co. (used in VA by: The Service Insurance Company, Inc.) pursuant to authority granted by Article VIII, Section 7 of the By-Laws of said Company, which reads as follows: "*CONTRACTS. The Board of Directors may authorize any officers, to execute any surety bond instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.*"

Does hereby nominate, constitute and appoint Glen T. Burger and James S. Burger, its true and lawful agents and Attorney(s)-in-Fact, to make, execute, seal and deliver for, and on its behalf as surety, and its act and deed; any and all bond undertakings, and consents of surety, no one bond to exceed an aggregated penal sum liability of \$5,000,000 (Five Million Dollars).

Does hereby nominate, constitute and appoint not applicable executed in home office of not applicable executed in home office Insurance Agency as its true and lawful Attorney(s)-in-Fact for the following purpose: to make, execute and deliver those bond undertakings and Consents of Surety on behalf of the Company to any Obligee for those bid bond, performance bond, payment bond and other bond undertakings not to exceed an aggregated penal sum liability of \$5,000,000 (Five Million Dollars).

Said Insurance Agency Attorney(s)-In-Fact shall obtain prior approval confirmed in writing from the Company with a bond number provided by the Company's home office prior to issuing any bonds. Said Attorney(s)-In-Fact by executing the attached bond(s), hereby represents and warrants under oath that the Company has granted it/him/her prior approval and furnished the bond number for the attached bonds, which has been logged and recorded at the Company's home office. The Company shall not cover, honor or pay any claims for unauthorized bonds, and the Oblige may confirm the validity of the attached bond on receipt by contacting the Company in writing at 973-731-7889 (fax) or Jburger@serviceinsurancecompany.com.

IN WITNESS WHEREOF, the said Treasurer and President have hereunto subscribed their names and affixed the Corporate Seal of the said The Service Insurance Company, Inc., this 6th day of June, A.D 2022

THE SERVICE INSURANCE COMPANY, INC.

BY: GLEN T. BURGER, TREASURER

BY:.....
JAMES S. BURGER, PRESIDENT

STATE OF NEW JERSEY)
)
) SS
CITY OF WEST ORANGE)

On this 6th day of June, A.D. 2022, before the subscribed, a Notary Public of the State of New Jersey, duly commissioned and qualified, came the above named Treasurer and President of The Service Insurance Company, Inc., to me personally known to be the individuals and officers described in and who executed the preceding instrument, and they each acknowledge the execution of the same, and being by me duly sworn severally and each for himself deposes the saith, that they are the said officers of the Company aforesaid, and that the seal is affixed to the preceding instruments, is the Corporate Seal of said Company, and that the Corporate Seal and their signatures as such officers were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporation.

MARIA E. CERQUEIRA
Notary Public, State of New Jersey
Comm. # 2360557
My Commission Expires 6/4/2027

Maria Carquesic
Notary Public in the State of New Jersey

CERTIFICATE

I, the undersigned, President of The Service Insurance Company, Inc., The Company, do hereby certify that the original Power of Attorney in which the forgoing is full, true and correct copy, is in full force and effect on the date of this certificate; and I do further certify that the President who executed the said Power of Attorney was specially authorized by the Board of Directors to appoint any Attorney in Fact as provided in Article VIII, Section 7, of the By-Laws of The Service Insurance Company, Inc.

This Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of The Service Insurance Company, Inc.

Resolved: "That the facsimile or mechanically reproduced signature of the Company President, 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."

COMPANY EMBOSSED CORPORATE SEAL MUST
APPEAR ON BGND FORM AND POWER OF ATTORNEY

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the Corporate Seal of the said Company, this 16th day of Sept, 2026

JAMES S. BURGER, PRESIDENT

(Statutory Basis)

AS OF DECEMBER 31, 2025

(Dollar Rounded)

TOTAL ADMITTED ASSETS**LIABILITIES**

Total Liabilities

SHAREHOLDER'S EQUITY

TOTAL LIABILITIES & POLICYHOLDER'S SURPLUS

James S. Burger, President

Subscribed and sworn before me, a Notary Public, State of New Jersey, in the County of Essex, this 19th Day of May, 2026

Notary Public

MARIA E. CERQUEIRA
Notary Public, State of New Jersey
Comm. # 2360557
My Commission Expires 6/4/2027

