

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
30th 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.