

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 Ninety-six thousand, five hundred twenty-five and no/100 dollars (\$96,525.00)* (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 1 Subdivision, which subdivision is shown on a plat prepared by Development Planning & Engineering, Inc., Georgia Registered Surveyor Number LSF#000757, 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 1 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 1 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 1 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 1 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 November 20, 2020 and expires on November 20, 2022 (minimum 24 months from date of issuance), and the Surety 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 Surety 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 20TH day of NOVEMBER, 2020.

- **Clayton Properties Group, Inc.**
PRINCIPAL
By: 
(Corporate Officer or other authorized representative)

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

- **National Indemnity Company**
SURETY
By: 
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.