

**CASH MAINTENANCE BOND AGREEMENT FOR
BUENA VIDA RANCH, A PRIVATE SUBDIVISION
158.93 ACRES OUT OF THE MEMUCAN HUNT SURVEY,
ABSTRACT NO. 443, BURNET COUNTY, TEXAS**

BOND NO.: CMB17-09-01

DATE BOND EXECUTED: September 12, 2017

PRINCIPALS(S) Legal name(s): Brady S. Keene and Leah L. Keene

PLAN NAME: Buena Vida Ranch, A Private Subdivision

AGREEMENT DATE: September 12, 2017

Agreement Expiration Date: September 12, 2019

AMOUNT OF BOND (In U.S. Dollars): \$16,032.49

\$16 Thousand, 32 Dollars, 49 Cents

WHEREAS, Principals have executed an Agreement of even date ("Agreement"), requiring installation of all improvements shown on the plat and plans on or before the date Agreement identified above; and

WHEREAS, Principals have elected to post a bond, in cash, to secure performance of the terms and conditions of the said Agreement,

NOW, THEREFORE, Brady S. Keene and Leah L. Keene, as Principals of said Agreement and of this Bond and the County Judge and Commissioner's Court of Burnet County, Texas (hereinafter called County), as Obligees, hereby agreed as follows:

1. The County acknowledges receipt of the Bond amount, Sixteen Thousand, Thirty Two Dollars and Forty Nine Cents (\$16,032.49), fifteen percent (15%) of the cost to install all street and drainage improvements of Buena Vida Ranch, to be held and applied in accordance with the terms of this Bond Agreement.
2. The condition of this Bond is that Principals are held and firmly bound to the County in the sum written above in the lawful money of the United States of America, as security for Principal's performance of the Agreement identified above.
3. Upon joining in the approval of the Final Plat of Buena Vida Ranch, the precinct commissioner acknowledges the completion of all street and drainage improvements to County minimum standards and upon majority approval of the Commissioner's Court affirms completion of the construction phase of Buena Vida Ranch. The fifteen percent (15%) of construction costs, in lieu of the maintenance bond, shall be held for a period of 2 years from the completion and approval of the subdivision construction (Agreement Date) to cover any failure in the street and drainage facilities of Buena Vida Ranch. The County shall deposit said sum in a noninterest-bearing account in an institution insured by FDIC or FSLIC for the term of this maintenance agreement.
4. If failure and/or failures occurs, the County Commissioner (or his designee), in whose precinct the failure and/or failures is/are occurring, shall give written notice of same to Principals, specifying the item and/or items of failure. Principal shall have 30 days to correct items in the failure and/or failures from receipt of notices. Default of notice expressly given under paragraph 4 may terminate whatever rights Principal may have to perform further work under the Agreement.

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5. In the event of default by the Principals as defined in paragraph 4 above, the County shall apply the Cash Bond to completion of work required by the Agreement. Any funds remaining after completion shall be returned to Principals. If the Cash Bond funds are not sufficient to complete the work, County may recover the deficiency from the Principals.
6. Computation of damages attributable to Principal's breach and chargeable against the Bond shall include not only the direct costs of completion, but also procurement costs, litigation costs, to include reasonable attorney's fees, administrative costs, expenses due to delay caused by Principal, maintenance and repair costs, and inspections fees.
7. Any notice required hereunder shall be deemed effective if given by registered mail, return receipt requested, to Principals in the name and at the address given in accordance with this paragraph. Any notice to the County shall be so given to the County Judge, 220 South Pierce, Burnet, Texas, 78611 or subsequent address notice of which is given as provided herein.

WITNESS the following signatures and seals:

PRINCIPALS

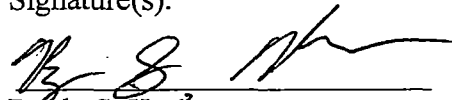
This document shall be signed by an authorized person(s). Individuals who have the authority to bind an organization are partners of a partnership or joint venture, or a president or vice-president of a corporation. For any person signing in a representative capacity (e.g., an attorney-in-fact), notarized evidence of authority must be furnished.

Type of Organization: Individuals

Legal Name and Address: Brady S. Keene and Leah L. Keene
3700 County Road 207
Liberty Hill, Texas 78642

State of Incorporation: NA

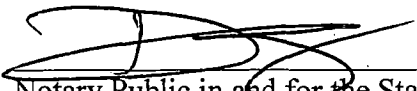
Signature(s):

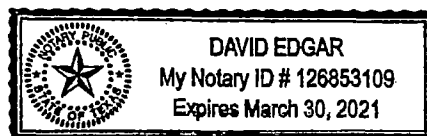

Brady S. Keene


Leah L. Keene

ACNOWLEDGMENT OF PRINCIPALS

STATE OF TEXAS: COUNTY OF WILLIAMSON, to wit: The foregoing instrument was acknowledged before me this 7th day of September, 2017, by Brady S. Keene and Leah L. Keene.


Notary Public in and for the State of Texas



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COUNTY JUDGE AND COMMISSIONER'S COURT OF BURNET COUNTY, TEXAS

By: _____

JAMES OAKLEY, COUNTY JUDGE

APPROVED: _____

RUSSELL GRAETER, COMMISSIONER
PRECINCT 2

STATE OF TEXAS

COUNTY OF BURNET, to wit: The foregoing instrument was acknowledged before me this 12th day of September, 2017, by Janet Parker, County Clerk of the County Judge and Commissioner's Court of Burnet County, Texas