

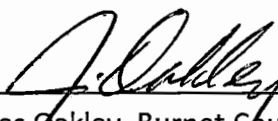


THE COUNTY OF BURNET

BURNET, TEXAS 78611

**SUBDIVISION CASH MAINTENANCE BOND RELEASE FOR WATSON PLACE, BY THE BURNET
COUNTY COMMISSIONERS COURT**

On this, the 9th day of April, 2019 the Burnet County Commissioners Court approves the release of CMB 17-3-28. The 2 year maintenance period ended on March 28, 2019 and Commissioner Beierle has reviewed the improvements and found them to be in compliance.


James Oakley, Burnet County Judge


Damon Beierle, Precinct 2, Commissioner

CASH BOND AGREEMENT FOR

(Legal description of property and road and infrastructure improvements proposed thereon,)

BOND NO: <u>CMB 17-03-28</u>	DATE BOND EXECUTED: <u>3/28/2017</u>								
PRINCIPALS(s) Legal name(s) Todd Stewart Cox <u>(Watson Place)</u>	PLAN NAME: PLAN NO.: AGREEMENT DATE <u>3/28/17</u> PERFORMANCE DATE: <u>3/28/19</u> (Agreement Expiration Date) AMOUNT OF BOND (In U. S. Dollars) <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%; text-align: center;">Million(s)</th> <th style="width: 25%; text-align: center;">Thousand(s)</th> <th style="width: 25%; text-align: center;">Dollars</th> <th style="width: 25%; text-align: center;">Cents</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">_____</td> <td style="text-align: center;">6 0</td> <td style="text-align: center;">4 7 2</td> <td style="text-align: center;">2 4</td> </tr> </tbody> </table>	Million(s)	Thousand(s)	Dollars	Cents	_____	6 0	4 7 2	2 4
Million(s)	Thousand(s)	Dollars	Cents						
_____	6 0	4 7 2	2 4						

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

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

NOW, THEREFORE, Hometown Renovations, LLC as Principal of said Agreement and this Bond and the County Judge and Commissioner's Court of Burnet County, Texas (hereinafter called County), as Oblige, hereby agreed as follows:

1. The County acknowledges receipt of the Bond amount, Sixty thousand four hundred seventy-two dollars and twenty four cents (\$ 60,472.24), to be held and applied in accordance with the terms of this Bond Agreement.
2. The condition of this Bond is that Principal is held and firmly bound to the County in the sum written above in lawful money of the United States of America, as security for Principal's performance of the Agreement identified above.
3. County shall deposit said sum in a noninterest-bearing account in an institution insured by FDIC or FSLIC for the term of the Performance Agreement and any approved extensions thereof, provided that the principal sum may be reduced and refunded to Principal in accordance with adopted bond reduction policies.
4. If the Principal defaults in the performance of all or any part of the obligations of the Agreement or abandons the work, the County Commissioner (or his designee), in whose precinct the work is occurring, shall give written notice of same to Principal, specifying the principle items of breach. Notice expressly given under paragraph 4 shall terminate whatever rights Principal may have to perform further work under the Agreement.
5. In the event of default by the Principal 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 Principal. If the Cash Bond funds are not sufficient to complete the work, County may recover the deficiency from the Principal.

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 inspection fees.

7. Any notice required hereunder shall be deemed effective if given by registered mail, return receipt requested, to Principal 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:

PRINCIPAL

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: Limited Liability Company

Legal Name and Address:

Hometown Renovations, LLC.
217 Cibolo Ridge Dr. (SEAL)
Georgetown, TX 78628

State of Incorporation: Texas

Federal Tax I.D. or S.S.N. 36-4617349

BY:

Signature(s):

Name Todd Cox

Title President

ACKNOWLEDGMENT OF PRINCIPAL

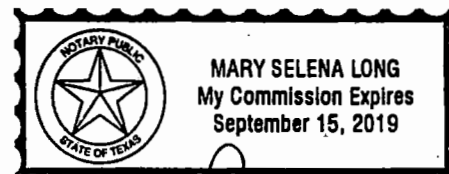
STATE OF TEXAS: COUNTY OF Williamson, to

wit: The foregoing instrument was acknowledged before me this

2nd day of March, 2017, by

Todd Cox (Name of

person signing above and title)



Mary Selena Long

Notary Public My Commission expires 9-15-19

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

ATTEST: Janet Parker
By: Shelley Demarest

By: [Signature]
COUNTY JUDGE

STATE OF TEXAS

COUNTY OF BURNET, to wit: The foregoing instrument was acknowledged before me this 28th
day of
March, 2017, by Janet Parker, County
By: Shelley Demarest
Clerk, of the County Judge and Commissioner's Court of Burnet County, Texas.