

#19



PERFORMANCE BOND
(Subdivision Improvements)

Bond No. : 4438076
Premium: N/A

WHEREAS, BG Development Group, Inc. (herein designated as "Principal"), and The County Judge of Burnet County, Texas OR HIS SUCCESSORS IN OFFICE (herein designated as "Obligee ") have entered into an agreement whereby Principal agrees to install and complete certain designated Subdivision Improvements, which said agreement, dated 14th April, 2020 and identified as project Roads, Streets, Street Signs and required Drainage Structures in connection to Burnet County, Texas, River Hills Ranch – Phase II, is hereby referred to and made a part hereof; and,

WHEREAS, said Principal is required under the terms of said agreement to furnish a bond for the faithful performance of said agreement.

NOW, THEREFORE, we, the Principal and SureTec Insurance Company, as surety, are held and firmly bound unto the Obligee in the penal sum of One Million Three Hundred Fifteen Thousand Two Hundred Thirty Six and 32/100 dollars (\$ 1,315,236.32) lawful money of the United States, for the payment of which sum well and truly be made, we bind ourselves, our heirs, successors, executors and administrators, jointly and severally, firmly by these presents.

The condition of this obligation is such that if the above bounded Principal, his or its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions and provisions in the said agreement and any alteration thereof made as therein provided, on his or their part, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless the Obligee, its officers, agents and employees, as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect. This bond will remain in effect until the Principal has performed all obligations required by Obligee in connection with said improvements.

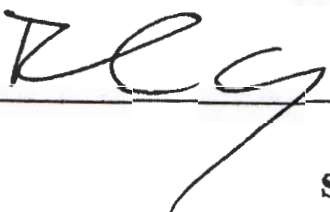
As part of the obligation secured hereby and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by Obligee in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

The surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the agreement or to the work to be performed thereunder or the specifications accompanying the same shall in anywise affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the agreement or to the work or to the specifications, however, the Surety shall not be liable for a greater sum than the amount specified in the bond.

In witness whereof, this instrument has been duly executed by the Principal and surety above named, on 25th day of June, 2020.

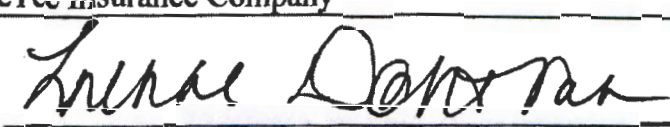
Principal

BG Development Group, Inc.

By: 

Surety

SureTec Insurance Company

By: 

Trenae Donovan, Attorney-In-Fact

SureTec Insurance Company

THIS BOND RIDER CONTAINS IMPORTANT COVERAGE INFORMATION

Statutory Complaint Notice/Filing of Claims

tain information or make a complaint: You may call the Surety's toll free telephone number for information or to make a
plaint or file a claim at: 1-866-732-0099. You may also write to the Surety at:

SureTec Insurance Company
9737 Great Hills Trail, Suite 320
Austin, Tx 78759

u may contact the Texas Department of Insurance to obtain information on companies, coverage, rights or complaints at 1-800-252-
39. You may write the Texas Department of Insurance at

PO Box 149104
Austin, TX 78714-9104
Fax#: 512-490-1007
Web: <http://www.tdi.state.tx.us>
Email: ConsumerProtection@tdi.texas.gov

REMIUM OR CLAIM DISPUTES: Should you have a dispute concerning your premium or about a claim, you should contact the
Surety first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

SureTec Insurance Company

LIMITED POWER OF ATTORNEY

all Men by These Presents, That SURETEC INSURANCE COMPANY (the "Company"), a corporation duly organized under the laws of the State of Texas, and having its principal office in Houston, Harris County, Texas, does by these presents, constitute and appoint

Farrah Carlton, Greg S. Hotchkiss, Michael J. Hotchkiss, Kenneth G. Hotchkiss, Tye H. Justice, Wesley L. Weatherred Karl Fumerola, Daphne B. Clark, Jennie Goonie, Gary D. Lindsey, Jennifer Lang Kelley, Trenae Donovan as true and lawful Attorney-in-fact, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge, deliver any and all bonds, recognizances, undertakings or other instruments or contracts of suretyship to include waivers to conditions of contracts and consents of surety for, providing the bond penalty does not exceed

Five Million and 00/100 Dollars (\$5,000,000.00)

to bind the Company thereby as fully and to the same extent as if such bond were signed by the CEO, sealed with the corporate seal of the Company and duly attested by its Secretary, hereby ratifying and confirming all that the said Attorney-in-Fact may do in the premises. Said appointment is made under and by authority of the following resolutions of the Board of Directors of the Suretec Insurance Company:

Be it Resolved, that the President, any Vice-President, any Assistant Vice-President, any Secretary or any Assistant Secretary shall be and hereby vested with full power and authority to appoint any one or more suitable persons as Attorney(s)-in-Fact to represent and act for and on behalf of the Company subject to the following provisions:

Attorney-in-Fact may be given full power and authority for and in the name of and of behalf of the Company, to execute, acknowledge, deliver, any and all bonds, recognizances, contracts, agreements or indemnity and other conditional or obligatory undertakings and any notices and documents canceling or terminating the Company's liability thereunder, and any such instruments so executed by any Attorney-in-Fact shall be binding upon the Company as if signed by the President and sealed and effected by the Corporate Secretary.

Be it Resolved, that the signature of any authorized officer and seal of the Company heretofore or hereafter affixed to any power of attorney, any certificate relating thereto by facsimile, and any power of attorney or certificate bearing facsimile signature or facsimile seal shall be and binding upon the Company with respect to any bond or undertaking to which it is attached. (Adopted at a meeting held on 20th of April 1999.)

In Witness Whereof, SURETEC INSURANCE COMPANY has caused these presents to be signed by its CEO, and its corporate seal to be hereto affixed this 1st day of November, A.D. 2019.



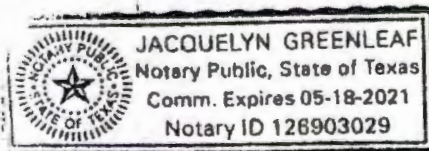
SURETEC INSURANCE COMPANY

By: John Knox Jr., CEO

State of Texas
County of Harris

ss:

On this 1st day of November, A.D. 2019 before me personally came John Knox Jr., to me known, who, being by me duly sworn, did depose and that he resides in Houston, Texas, that he is CEO of SURETEC INSURANCE COMPANY, the company described in and which executed the at instrument; that he knows the seal of said Company; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of Board of Directors of said Company; and that he signed his name thereto by like order.



Jacquelyn Greenleaf

Jacquelyn Greenleaf, Notary Public
My commission expires May 18, 2021

I, M. Brent Beaty, Assistant Secretary of SURETEC INSURANCE COMPANY, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney, executed by said Company, which is still in full force and effect; and furthermore, the resolutions of the Board of Directors, set out in the Power of Attorney are in full force and effect.

Given under my hand and the seal of said Company at Houston, Texas this 25th day of June, 2020 A

M. Brent Beaty
M. Brent Beaty, Assistant Secretary

Any instrument issued in excess of the penalty stated above is totally void and without any validity.
For verification of the authority of this power you may call (713) 812-0800 any business day between 8:30 am and 5:00 pm CST.