

72

CASH BOND AGREEMENT FOR 7 Creeks Subdivision, Replat of lots 70-76

BOND NO: CB 20-8-25-2	
PRINCIPALS(s) Legal name(s) Burnet Bros, LLC Jim Boushka	AGREEMENT DATE: 8/25/2020 PERFORMANCE DATE: 8/25/2022 (Agreement Expiration Date)
	AMOUNT OF BOND (In U.S. Dollars Cents 177 100 00

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, Burnet Bros, 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, \$177,100 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.

8. See Attachment "A" for the bond reduction schedule. (Not applicable for maintenance bonds)

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: LLC

Legal Name and Address: VE

State of Incorporation: Texas

Burnet Bros LLC (SEAL)
8947 Bee Caves Rd #101
Austin TX 78746

Federal Tax I.D. or S.S.N. *82-0601727

Signature(s):

Jim Boushka

BY:

Name Jim Boushka

Title MBR

ACKNOWLEDGMENT OF PRINCIPAL

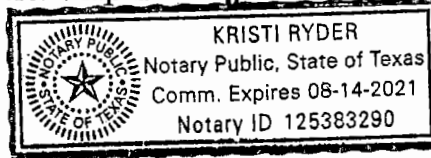
STATE OF TEXAS: COUNTY OF BURNET, to

wit: The foregoing instrument was acknowledged before me this 14th day of Aug, 2020 by

Jim Boushka (Name of
person signing above and title)

Notary Public My Commission expires 8.14.2021

Kristi Ryder



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

ATTEST

Janet Parker

By:

[Signature]
COUNTY JUDGE

STATE OF TEXAS

COUNTY OF BURNET, to wit: The foregoing instrument was acknowledged before me this 25th day of August, 2020, by Janet Parker, County Clerk of the County Judge and Commissioner's Court of Burnet County, Texas.

P.O. Box 1249
Leander, TX 78646

Alan J. Vincik L.L.C.
(Since 1973)

Office (512) 515-6623
Mobile (512) 422-1963
Fax (512) 515-6830

August 6, 2020

RE: 7 Creeks, Re-plat lot 70-76
C R 200A
Burnet County, TX

To: Burnet Brothers LLC

Road Construction:

Burnet County estimate cost proposal for approximately 2300 lf. X 28' wide road furnishing all labor, machinery and material to construct road according to Burnet County specifications. All clearing and sub-grade, prep, cut and fills. 8" compacted base and 20' X 2300 lf. of 2 course chip and seal topping. Estimated cost \$77.00 per lf.

Lump Sum Pricing

Item 1:	Brush removed and clearing	\$ 5,850.00
Item 2:	Sub-grade excavation, drainage improvements, cut, fills and compaction	\$ 37,175.00
Item 3:	MCP installation & materials	\$ 13,100.00
Item 4:	8" compacted base, process and installation	\$ 90,637.00
Item 5:	2300 lf. 20' wide of 2 course chip and seal, 5112 sq. yd. @ \$5.25	\$ 26,838.00
Item 6:	Erosion Control	<u>\$ 3,500.00</u>
TOTAL:		\$177,100.00