

CONSTRUCTION BOND

DATE OF ISSUANCE: 4/9/2018

DATE OF EXPIRATION: 4/9/2019

STATE OF TEXAS

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§

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COMAL

That we **Southstar at Spencer Land, LLC**, the undersigned subdivider, as Principal, and **Lexon Insurance Company**, as Surety, do hereby acknowledge ourselves to be held and firmly bound unto **Comal County**, a County in and for the State of Texas, as Oblige, in the full and just sum of **Six Hundred Eighty-One Thousand One Hundred Seven and 54/100 Dollars (\$681,107.54)**, for the payment of which well and truly to be made, we hereby bind ourselves and our respective heirs, administrators, executors, and assigns jointly and severally, firmly by these presents.

WHEREAS, the Principal has petitioned the Commissioners' Court of Comal County for permission to develop a subdivision within the jurisdiction of Comal County, Texas, more particularly entitled **The Crossing at Havenwood, Unit 4, Permit No. SC2016-0042**.

WHEREAS, under the provisions of the Comal County Subdivision control regulations adopted as of December 5, 1985, Comal County requires a condition precedent to the granting of such petition, that the Principal furnish a guarantee that it will construct, or cause to be constructed, according to the requirements of such subdivision control regulations, the following site improvements within one (1) year after the approval of the plat of such subdivision: Construction of **2050** linear feet of Asphalt Road that complies with the City of New Braunfels Standards and any other site improvements as required in the Comal County Road Department Standards.

NOW THEREFORE, the condition of this obligation is such that if the Principal shall not, on or before 3/9/2019 (30 days prior to the expiration date), construct or cause to be constructed, the above mentioned improvements and have construction verified in writing by the County Engineer and communicated to Commissioners' Court, then Commissioners' Court may exercise its right to demand payment of the amount specified herein. This bond shall be released by Comal County following the completion and acceptance of all construction as specified above.

IN TESTIMONY WHEREOF, WITNESS OUR HANDS and seal, this the 9th of April, 2018.

Southstar at Spencer Land, LLC

By: [Signature]
Signature Subdivider and Principal, Title

Print Name **THAD RUTHERFORD** Title **COO**

Lexon Insurance Company

By: [Signature]
Signature of Surety Agent

Sandra L. Fusinetti Attorney-in-Fact
Print Name Title

APPROVED AND ACCEPTED, this the _____ day of _____, 2018

COMAL COUNTY, TEXAS

By: _____
Signature, Title

Print Name Title

POWER OF ATTORNEY

LX- 322565

Lexon Insurance Company

KNOW ALL MEN BY THESE PRESENTS, that LEXON INSURANCE COMPANY, a Texas Corporation, with its principal office in Louisville, Kentucky, does hereby constitute and appoint: Brook T. Smith, Raymond M. Hundley, Jason D. Cromwell, James H. Martin, Barbara Duncan, Sandra L. Fusinetti, Mark A. Guidry, Jill Kemp, Lynnette Long, Amy Meredith, Deborah Neichter, Theresa Pickerrell, Sheryon Quinn, Beth Frymire, Leigh McCarthy, Michael Dix its true and lawful Attorney(s)-In-Fact to make, execute, seal and deliver for, and on its behalf as surety, any and all bonds, undertakings or other writings obligatory in nature of a bond.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of LEXON INSURANCE COMPANY on the 1st day of July, 2003 as follows:

Resolved, that the President of the Company is hereby authorized to appoint and empower any representative of the Company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed \$5,000,000.00, Five Million dollars, which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-In-Fact, so appointed, may be removed for good cause and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Assistant Secretary, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond of undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, LEXON INSURANCE COMPANY has caused this instrument to be signed by its President, and its Corporate Seal to be affixed this 5th day of August, 2015.

LEXON INSURANCE COMPANY



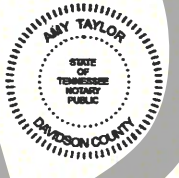
BY

Signature of David E. Campbell, President

David E. Campbell
President

ACKNOWLEDGEMENT

On this 5th day of August, 2015, before me, personally came David E. Campbell to me known, who be duly sworn, did depose and say that he is the President of LEXON INSURANCE COMPANY, the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.



AMY TAYLOR
Notary Public- State of Tennessee
Davidson County
Mv Commission Expires 07-08-19

BY

Signature of Amy Taylor, Notary Public

Amy Taylor
Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of LEXON INSURANCE COMPANY, A Texas Insurance Company, DO HEREBY CERTIFY that the original Power of Attorney of which the forgoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Seal at Mount Juliet, Tennessee this 9th Day of April, 2018.



BY

Signature of Andrew Smith, Assistant Secretary

Andrew Smith
Assistant Secretary

"WARNING: Any person who knowingly and with intent to defraud any insurance company or other person, files and application for insurance of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties."



12890 Lebanon Road
Mt. Juliet, TN 37122
Phone: 615-553-9500

Date: April 9, 2018

To: Comal County
150 N. Seguin #301
New Braunfels, TX 78130

Principal: Southstar at Spencer Land, LLC

Bond: 1155211 – The Crossing at Havenwood, Unit 4, Permit No. SC2016-0042

1. Lexon Insurance Company, 12890 Lebanon Road, Mt. Juliet, TN 37122
2. Christopher M. Parrish, Director of Construction Claims, cparrish@lexonsurety.com
615-553-9528 (office)/615-856-1697 (cell), 615-553-9502 (fax)
3. Bill Precious, bprecious@smithmanus.com, Smith Manus, 2307 River Road, Suite 200,
Louisville, KY 40206, 502-238-1252 (office), 502-238-1253 (fax)
4. Lexon – 8:00 – 5:00, Smith Manus – 8:30 – 5:00