

CONSTRUCTION BOND

STATE OF TEXAS §
COUNTY OF JOHNSON §

KNOW ALL MEN BY THESE PRESENTS:

THAT we, LZ Development Cleburne LLC, , as Principal, and ---Old Republic Surety Company, as Surety, whose address is 2201 E. Lamar Blvd. Unit 260 Arlington, Texas 76006, are held and firmly bound unto the County of Johnson, State of Texas (Johnson County), as Obligee, through its County Judge Roger Harmon, or his successor in office, in the sum of Five Hundred Seven Thousand Nine Hundred Sixty dollars and 40/100 Dollars (\$507,960.40), for the payment of which well and truly be made, we bind ourselves, and each of us, our heirs executors, administrators, successors and assigns, jointly and severally, by these presents.

WHEREAS, the said Principal desires to sub-divide and plat a certain tract of land located outside the limits of an incorporated city or town in Johnson County, Texas, said subdivision to be known as, The Ranches at Buffalo Ridge more fully described as Lots 1-16, Block 1, Lots 1-12, Block 2, David Carlisle Survey, Abstract No. 151 64.129 acres (2569 North County Road 1226 Cleburne, Texas Johnson County).

WHEREAS, the said Principal is required by Section V, Financial Security, of the *Subdivision Rules and Regulations of Johnson County, Texas Amended and Approved November 14, 2011 and as Further Amended Through January 25, 2021* and by Section 232.004 of the *Texas Local Government Code* to file a bond with the Johnson County Commissioners Court in the amount of 100% of the estimated construction cost of constructing the roads, streets, drainage and signage for the above described property in conformance with the *Subdivision Rules and Regulations of Johnson County, Texas Amended and Approved November 14, 2011 and as Further Amended Through January 25, 2021*, and in conformance with the plat for the The Ranches at Buffalo Ridge approved by the Johnson County Commissioners Court and filed in the Plat Records of Johnson County, Texas.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION ARE SUCH that the Principal, who owns the tract of land to be subdivided under the name of "The Ranches at Buffalo Ridge " must construct the roads, streets, drainage and signage for such subdivision in conformance with the specifications contained in the *Subdivision Rules and Regulations of Johnson County, Texas Amended and Approved November 14, 2011 and as Further Amended Through January 25, 2021*, and in conformance with the plat approved for said subdivision by the Johnson County Commissioners Court.

Principal, who owns the tract of land to be subdivided under the name of "The Ranches at Buffalo Ridge __" must construct the roads, streets, drainage and signage for such subdivision by March 4th, 2023 . If such roads, streets, drainage and signage are not constructed by March 4th, 2023 then upon delivery of written notification and reasonable evidence to Surety that such roads, streets, drainage and signage have not been constructed according to the conditions described above, then such proceeds of this bond as are reasonably necessary to construct or complete the construction of the roads, streets, drainage and signage as described in the plat filed in the Plat Records of Johnson County depicting "The Ranches at Buffalo Ridge shall be payable to County Judge Roger Harmon or his successor in office, for Johnson County, Texas. Venue for all actions arising under, pursuant, or in relation to this bond shall be in the District Courts of Johnson County, Texas.

This bond shall remain in full force and in effect until all the roads, streets, drainage and signage requirements in and for such subdivision have been constructed and completed by the Principal and approved by the Johnson County Public Works Department and the Commissioners Court, and until this Construction Bond has been released by a Court Order from the Johnson County Commissioners Court.

No right of action shall accrue on this bond to or for the future use of any person or corporation other than the Commissioners Court of Johnson County, Texas herein named or successors of said Commissioners Court.

IN WITNESS WHEREOF, the Principal and Surety have hereunto set their hands and seals this
__4th__ day of __March__ 2022.

Principal
LZ Development Cleburne LLC,

By: Jason Lanza



Address: 225 Martin Drive
Granbury, Texas 76049

SURETY – Old Republic Surety Company

By: Tracie Garner Attorney in Fact



2201 E. Lamar Blvd Unit 260
Arlington, Texas 76006

