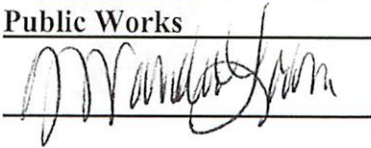


OCT 11 2022

Approved

REQUEST FOR AGENDA PLACEMENT FORM

Submission Deadline - Tuesday, 12:00 PM before Court Dates

SUBMITTED BY: Jennifer VanderLaan		TODAY'S DATE: September 30, 2022	
<u>DEPARTMENT:</u>		<u>Public Works</u>	
<u>SIGNATURE OF DEPARTMENT HEAD:</u>			
<u>REQUESTED AGENDA DATE:</u>		<u>October 11, 2022</u>	
<u>SPECIFIC AGENDA WORDING:</u>			
Consideration of Approval of Construction Bond Number NTX 8677 from Cresson Ventures, LLC for the sum of \$3,907,451.90, secured by Merchants National Bonding, Inc. for the Construction of Roads, Streets, Drainage, and Signage for Cresson Estates Phase 1 Addition, in Precinct #2 - Public Works Department			
<u>PERSON(S) TO PRESENT ITEM:</u> Jennifer VanderLaan			
<u>SUPPORT MATERIAL:</u> (Must enclose supporting documentation)			
TIME:	minutes	ACTION ITEM:	<u>X</u>
		WORKSHOP	_____
(Anticipated number of minutes needed to discuss item)		CONSENT:	_____
		EXECUTIVE:	_____
<u>STAFF NOTICE:</u>			
COUNTY ATTORNEY:	<u>X</u>	IT DEPARTMENT:	_____
AUDITOR:	_____	PURCHASING DEPARTMENT:	_____
PERSONNEL:	_____	PUBLIC WORKS:	<u>X</u>
BUDGET COORDINATOR:	_____	OTHER:	_____
*****This Section to be Completed by County Judge's Office*****			
ASSIGNED AGENDA DATE: _____			
REQUEST RECEIVED BY COUNTY JUDGE'S OFFICE _____			
COURT MEMBER APPROVAL		_____ Date _____	

CONSTRUCTION BOND

STATE OF TEXAS §
COUNTY OF JOHNSON §

KNOW ALL MEN BY THESE PRESENTS:

THAT we, **Cresson Ventures, LLC, Weatherford, Texas**, as Principal, and **Merchants National Bonding, Inc.** as Surety, whose address is **P O Box 14498 Des Moines, IA 50306-3498**, 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 **Three Million nine hundred seven thousand four hundred fifty one dollars and 90/100 (\$3,907,451.90)** 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 **Cresson Estates Phase I Addition**, more fully described as **A Single Family Subdivision of Johnson County, Texas**, and being approximately **97.116 acres out of the U. Mendoza Survey, Abstract Number 542**, and being part of **TRACT ONE and TRACT TWO** described in a **Special Warranty Deed recorded in Document Number 2021-24623 of Deed Records, Johnson County, Texas**.

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 August 22, 2022* 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, street, drainage, drainage ways, 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 August 22, 2022***, and in conformance with the plat for **Cresson Estates Phase I Addition**, 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 "Cresson Estates, Phase I Addition" must construct the roads, streets, drainage, drainage ways, 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 August 22, 2022***, 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 "Cresson Estates, Phase I Addition" must construct the roads, streets, drainage, drainage ways, and signage for such subdivision by October 1, 2023. If such roads, streets, drainage, drainage ways, and signage are not constructed by October 1, 2023, then upon delivery of written notification and reasonable evidence to Surety that such roads, and streets have not been constructed according to the conditions described above, then such proceeds of this bond as are reasonably necessary (as determined by the Commissioners Court of Johnson County, Texas) to construct or complete the construction of the roads, streets, drainage, drainage ways, and signage as described in the plat filed in the Plat Records of Johnson County depicting "**Cresson Estates, Phase I Addition**" 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, drainage ways, and signage 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.

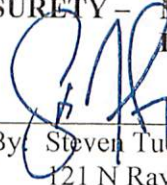
IN WITNESS WHEREOF, the Principal and Surety have hereunto set their hands and seals this 26th day of September, 2022.

PRINCIPAL - Cresson Ventures , LLC



By: **C. Ryan Voorhees**
908 South Main Street
Weatherford Texas 76086

SURETY - Merchants National Bonding, Inc.



By: **Steven Tubker, Attorney-in-Fact**
121 N Rayner St.
Ft Worth, TX 76111

MERCHANTS
BONDING COMPANY™
POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa (herein collectively called the "Companies") do hereby make, constitute and appoint, individually, Bennett Brown; Kevin J Dunn; Roberta Erb; Steven Tucker; Tracy Tucker; W Lawrence Brown

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the following By-Laws adopted by the Board of Directors of Merchants Bonding Company (Mutual) on April 23, 2011 and amended August 14, 2015 and adopted by the Board of Directors of Merchants National Bonding, Inc., on October 16, 2015.

"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner-Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 23rd day of February, 2022.

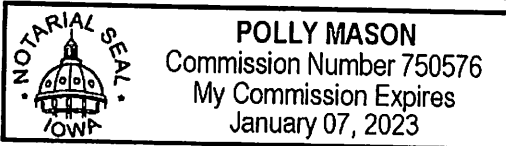


MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.

By *Larry Taylor*
President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 23rd day of February, 2022, before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC.; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.



(Expiration of notary's commission does not invalidate this instrument)

Polly Mason
Notary Public

I, William Warner, Jr., Secretary of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 26th day of September, 2022.



William Warner Jr.
Secretary



MERCHANTS BONDING COMPANY (MUTUAL) • MERCHANTS NATIONAL BONDING, INC.
2100 FLEUR DRIVE • DES MOINES, IOWA 50321-1158 • (800) 678-8171 • (515) 243-3854 FAX

IMPORTANT NOTICE

To obtain information or make a complaint:

You may contact your insurance agent at the telephone number provided by your insurance agent.

You may call Merchants Bonding Company (Mutual) toll-free telephone number for information or to make a complaint at:

1-800-678-8171

You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights or complaints at:

1-800-252-3439

You may write the Texas Department of Insurance at:

P. O. Box 149104
Austin, TX 78714-9104
Fax: (512) 475-1771
Web: <http://www.tdi.state.tx.us>
E-mail: ConsumerProtection@tdi.texas.gov

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

ATTACH THIS NOTICE TO YOUR POLICY: This notice is for information only and does not become a part or condition of the attached document.