

# City of Dallas, Georgia

129 E. Memorial Drive, Dallas, GA 30132  
Office (770) 443-8110 / Fax (770) 443-8107

## WARRANTY BOND DEVELOPMENT IMPROVEMENTS (Sewer Only, Huntleigh Chase Phase III)

Warranty Bond No. 2020-02

KNOW ALL MEN BY THESE PRESENTS: That on this 8th day of April, 2020, we Huntleigh Development, LLC of Forsyth county, State of Georgia as Principal, are held and bound unto the City of Dallas, Georgia in the sum of \$ 19,200.48 lawful money of the United States of America, for the payment whereof well and truly to be made, we bind ourselves, our heirs, executors, successors and assigns, jointly and severally, firmly by these presents. The condition of the foregoing obligations is such that,

WHEREAS, a warranty surety shall be a cash deposit and shall be equal to 15% of the actual construction and installation cost and shall be held by the City of Dallas for a minimum period of twenty-four (24) months. The 24-month time period shall begin after the initial acceptance of the construction and/or installation by the City of Dallas or its agent.

WHEREAS, cash deposits shall be payable upon default to the City of Dallas, Georgia and provide that the subdivider, his heirs, successors, and/or assignors and their agents or servants will comply with all applicable terms, conditions, provisions, and requirements of these regulations and any other applicable requirements; will faithfully perform and complete work constructing and installing the facilities and/or improvements in accordance with these regulations and any other applicable requirements; and the subdivider shall be responsible to the City for any unnecessary expense incurred through the failure of the subdivider, his heirs or successors, and assignors, or their agents or servants to complete work of the construction and installation in an acceptable manner and from any damages growing out of negligence in performing or failing to perform the construction installation.

WHEREAS, the cash deposit paid as required by these regulations shall be released or returned as the case may be, at such time as the facilities guaranteed hereby have been installed and maintained for minimum of twenty-four (24) months, and accepted by the City of Dallas. The developer(s) shall be required to compensate the City of Dallas for the cost of performing a final acceptance and public dedication inspection of the above infrastructure improvements. The compensation shall be based on a fee of Fifty Dollars (\$50.00) per lot with a minimum fee of Two Thousand Five Hundred Dollars (\$2,500.00) and must be paid prior to the final acceptance and dedication inspection. The City of Dallas shall have the right to use its own employees or to hire a certified engineering firm to perform the final acceptance and dedication inspection (Ord. 04-08, effective August 1, 2004). Acceptance by the City shall be by resolution of the Mayor and Council of the City of Dallas and shall accurately identify the specific improvements covered. Utilities, streets, and/or other facilities shall not be accepted until they conform to the City's specifications and standards.

WHEREAS, in the event that construction, installation and/or maintenance of any improvements or facilities for which a required cash deposit is deposited are not completed within the time stipulated; or is installed but not properly maintained or repaired under warranty; or if the construction or installation is not in accordance with applicable standards, the City may proceed to construct, maintain and/or repair the improvements or facilities using the cash deposited to pay for such work. Such work may be done under contract or with City employees, whichever is appropriate to the case. In the event that any portion of a required cash deposit is not depleted or used, by the City then any excess shall be rebated to the person or corporation making the cash deposit.

WHEREAS, this agreement shall be governed by the laws of the State of Georgia.

NOW THEREFORE, the principal has submitted a statement enumerating the cost of construction and installation of all required improvements for a total of \$ 128,003.24, a copy of such is attached hereto and marked as exhibit "A" and made a part hereof by reference. The Principal shall be liable in payment to the City of Dallas of a sum not to exceed \$ 19,200.48, which is calculated as 15% of the costs of construction and installation of the required improvements. If the Principal shall well and truly perform the terms and conditions of said contract, then this obligation shall be void, otherwise, to remain in full force and effect. Upon failure of the Principal in the performance of the terms and conditions of said contract, then the cash bond value is to be used to cover the cost of completing the terms and conditions set forth under the contract entered by the Principal with the City of Dallas. The cash bond shall remain in full force and effect until the required improvements have been accepted by the City by resolution of the Mayor and Council of the City of Dallas, Georgia.

SO AGREED this 8<sup>th</sup> day of April, 20 20

Name of Corporation: Huntleigh Development, LLC, a Georgia Corporation  
Printed or Typed Name

By: *James D. Jacobi*  
Signature  
JAMES D. JACOBI  
Typed or Printed Name

Attest: *Timothy F. Stobbs*  
Signature of Witness  
Timothy F. Stobbs  
Typed or Printed Name

Title: President  
(President or Vice President)

Title: Secretary  
(Corporate Secretary or Corporate Secretary Assistant)

(CORPORATE SEAL)

DALLAS, GEORGIA

Attest: *Jina Clark*  
City Clerk

By: *[Signature]*  
City Manager

(CITY SEAL)

Attachments:

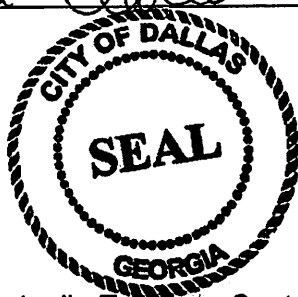


Exhibit A: Principal's Engineer Cost Estimate for Required Improvements.