

SUBDIVISION PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS, THAT Driftwood DLC Investor I, LP, A Texas limited partnership located at 14605 North 73rd Street, Scottsdale, AZ 85260, as Principal, and Sirius America Insurance Company, a stock insurance company, authorized to do business in the State of Texas, as Surety, are, effective upon the Subdivision Improvement Agreement for Driftwood Creek Parcel Club Core Phase Two with the City of Dripping Springs, Texas, held and firmly bound unto the City of Drippings Springs City Council, located at 511 Mercer Street, Dripping Springs, TX 78620 as Obligee, in the penal sum of One Hundred Seventy Two Thousand, Four Hundred Twenty Five Dollars, and 0/100 (\$172,425.00) for the payment of which sum well and truly to be made, we bind ourselves, our heirs, administrators, executors, successors and assigns, jointly and severally, firmly by theses presents.

WHEREAS, the above bounded principal has been granted approval by the above named obligee for the excavation, water and wastewater improvements for Driftwood Creek Parcel Club Core Phase Two as set forth at a meeting of the Dripping Springs, Texas City Council.

WHEREAS, Principal and Obligee entered into a Subdivision Improvements Agreement for Driftwood Creek Parcel Club Core Phase Two which obligates Principal to construct and install those improvements agreed to with the City Council of Dripping Springs, Texas

NOW, THEREFORE, the condition of the above obligation is such, that if the said Principal shall complete the Subdivision Improvements and all other obligations to Obligee in accordance with the Subdivision Improvement Agreement or the Obligee delivers a release, then this obligation shall be null and void, otherwise to remain in full force and effect; provided, however, upon Surety's receipt of a partial release from Obligee, the amount the Surety shall be held and firmly bound unto Obligee shall be reduced from \$172,425.00 to the amount stated in such partial release.

THE FOREGOING OBLIGATION, however, is limited by the following express conditions, the performance of which shall be a condition precedent to any rights of claims or recovery hereunder;

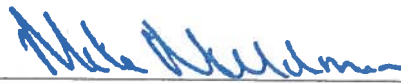
1. Upon the discovery by the Obligee, or by the Obligee's agent or representative, of any act or omission that shall or might involve a loss hereunder, the Obligee shall endeavor to give written notice thereof with the fullest information obtainable at the time to the Surety at its office at 180 Glastonbury Blvd., Suite 403, Glastonbury, Connecticut 06033
2. Oblige shall not be entitled to recover any amounts hereunder until an Event of Default (as defined in the SIA) has occurred and the 30 day remedy period has expired without cure by Principal.

3. Legal proceedings for recovery hereunder may not be brought unless begun within twelve (12) months from the date of the discovery of the act or omission of the Principal on account of which claim is made.
4. The Principal shall be made a party of any suit or action for recovery hereunder, and no adjustment shall be rendered against the Surety in excess of the penalty of this instrument.
5. No right of action shall accrue hereunder to or for the benefit of anyone other than that Oblige, and the Oblige's right hereunder, may not be assigned without the written consent of the Surety.

IN WITNESS WHEREOF, this instrument has been executed by the duly authorized representative of the Principal and Surety.

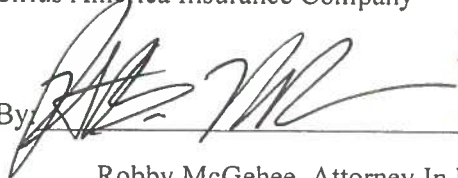
SIGNED, SEALED AND DATED: July 16, 2019

Driftwood DLC Investor I, LP, a Texas Limited partnership

By: 

Michael S. Meldman, Chief Executive Officer

Sirius America Insurance Company

By: 

Robby McGehee, Attorney In Fact



MICHELLE MEYER
Notary Public, Notary Seat
State of Missouri
St. Charles County
Commission # 12357771
My Commission Expires June 20, 2020





POWER OF ATTORNEY

Attorney-In Fact No. 1800003

Certificate No. 000103

KNOW ALL PERSONS BY THESE PRESENTS: That Sirius America Insurance Company is a stock insurance company duly organized and existing under the laws of the State of New York (hereinafter the "Company"), and that the Company does hereby make, constitute and appoint

Robby McGehee, Scott W. Weiler, Harry Smith McGehee

of the City of Clayton, State of Missouri, its true and lawful Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign, execute, seal and acknowledge any and all bonds, recognizances, contracts of indemnity, and other writings obligatory in nature of a bond, recognizance or conditional undertaking on behalf of the Company.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed and its corporate seal to be hereto affixed, this 16 day of July, 20 .



By: [Signature]
D. Matthew Olsen
Senior Vice President

STATE OF CONNECTICUT
COUNTY OF HARTFORD ss.

On this 16 day of July, 2019 before me personally appeared D. Matthew Olsen, who acknowledged himself to be the Senior Vice President of Sirius America Insurance Company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of the corporation by himself as a duly authorized officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.
My Commission expires the 30 day of November, 2022.



[Signature]
Patricia McAndrew, Notary Public

PATRICIA A. McANDREW
NOTARY PUBLIC
MY COMMISSION EXPIRES NOV. 30, 2022

WARNING: THIS POWER OF ATTORNEY IS INVALID UNLESS PRINTED ON BLUE BACKGROUND

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Board of Directors of Sirius America Insurance Company, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chief Executive Officer, the President, any Senior Vice President, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in nature of a bond, recognizance, or conditional undertaking, and any of the said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chief Executive Officer, the President, or any Senior Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Senior Vice President, the Corporate Secretary or any Assistant Secretary and duly attested by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Senior Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached; and it is

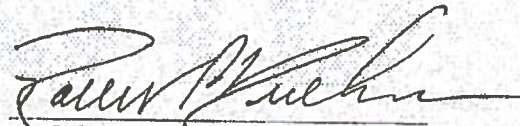
FURTHER RESOLVED, that the foregoing shall not be deemed an exclusive statement of the powers and authority of officers, employees and other persons to act for and on behalf of the Company, and it shall not limit or otherwise affect the exercise of any such power or authority otherwise validly granted or vested.

I, Robert P. Kuehn, the undersigned, Secretary, of Sirius America Insurance Company, do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Company, which is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the Company this 7th day of December, 2017



By:


Robert P. Kuehn
Secretary

To verify the validity of this Power of Attorney, please call 1.844.312.4357. Please refer to the Certificate No. and other details in this Power of Attorney as well as the details of the bond to which the power is attached.