

DEVELOPMENT AND MAINTENANCE SURETY AGREEMENT

GEORGIA, WALTON COUNTY

THIS DEVELOPMENT AND MAINTENANCE SURETY AGREEMENT ("Agreement") is made and entered into on the 11 day of December, 2025, by and between the **CITY OF LOGANVILLE, GEORGIA**, a Municipal Corporation chartered under the laws of the State of Georgia (hereinafter the "City") and **SDH ATLANTA LLC**, a Georgia limited liability company (hereinafter the "Developer") (hereinafter, collectively, the "Parties").

PREAMBLE:

WHEREAS, Developer is the record owner of a portion of that certain previously developed real property located in the City of Loganville, Walton County, Georgia, and being generally known as FULLER STATION TOWNHOMES SUBDIVISION, MAP/PARCEL NO. LG060129B00, Walton County, Georgia (together with all improvements now or hereafter located thereon, the "Property") (a detailed legal description of the same is attached hereto and incorporated herein by reference as Exhibit "A") consisting of Lots 12, 13, 14, 15, 16, 17, 128, 129, 130, and 131 together with all open space and the remainder of the Lots located on the Property are owned by Developer's affiliated entity, TPG AG EHC III (SDH) MULTI STATE 2, LLC, a Delaware limited liability company ("TPG"), with which Developer has entered into an option to purchase agreement under which Developer has the unrestricted option to purchase such Lots; and

WHEREAS, Developer desires to complete development of the Property by constructing not more than 131 townhome units; and

WHEREAS, Developer has installed all roads in accordance with City code and desires to locate or relocate all previously installed public utilities on the Property in accordance with City code, this Agreement, and other City requirements (the roads and public utilities are hereinafter referred to as the "Public Improvements"); and

WHEREAS, the Property and the Public Improvements are currently subject to a previous Development and Maintenance Surety Agreement dated on or about January 29, 2025 (the “Previous Development and Maintenance Surety Agreement”) that is binding upon the Parties; and

WHEREAS, certain circumstances have arisen that require the Parties to enter into this Agreement; and

WHEREAS, those circumstances include but are not limited to the (i) the City’s abandonment of certain portions of the Property previously conveyed to City by Developer, (ii) Developer's granting of a general utility easement over, under, and through the property to be abandoned by the City in accordance with this Agreement, and (iii) the City allowing Developer to install sewer and waterline laterals under the driveways of not more than twenty percent (20%) of the units located on the Property, together with other additional requirements as stated herein; and

WHEREAS, Developer desires that the City approve the Developer’s Revised Final Plat For: Fuller Station Townhomes dated November 11, 2025, the same being attached hereto as Exhibit “B” (the “Development”); and

WHEREAS, the City desires to approve said Final Plat upon the full execution of this Agreement; and

WHEREAS, this Agreement will become effective upon the execution by all Parties and shall be complied with in accordance with its terms.

NOW, THEREFORE, for and in consideration of the covenants and agreements hereinafter stated and for the sum of one dollar in hand paid, and for other good and valuable consideration received by the undersigned, the receipt and adequacy being hereby acknowledged, the Parties agree as follows:

AGREEMENT

1.

Development Requirements

A) **Requirements Generally.** Developer shall complete any and all specific conditions of this Agreement, as well as comply with all applicable rules, regulations, and conditions of the current City Ordinances, Development Regulations, Utility Department Specifications, and the City of Loganville Roadway Design and Construction Specifications for the City (collectively, the “Development Standards”), except as where specifically excepted herein, in completing development of the Property. In addition to said Development Standards, the conditions contained in this Agreement shall apply. If there is a conflict between the Development Standards and this Agreement, the terms of this Agreement shall control.

B) **Specific Conditions.** The following conditions shall also apply:

- (1) Pursuant to O.C.G.A. § 32-7-4, City shall abandon certain property back to Developer and TPG which consists of approximately eighteen feet (18') on each side of Alameda Street, Flinders Drive, and Moynihan Trail, located on the Property and shown by Exhibit “B”, and being more specifically described by Exhibit “C” attached hereto.
- (2) As part of said abandonment, City shall retain a nonexclusive perpetual general utility easement over, under, across, and through the property described by Exhibit “C” for the purpose of allowing the City to install, maintain, and access the City’s utilities infrastructure, including but not limited to water service utilities, sanitary sewer utilities, electrical utilities, telecommunication utilities, and streetlight utilities.
- (3) City shall continue to retain ownership of the approximate twenty-four-foot (24') right-of-way on Alameda Street, Flinders Drive, and Moynihan Trail, together with any

and all areas generally shown as a cul-de-sac located on the Property, said twenty-four (24') right-of-way being shown on Exhibit "B".

(4) Notwithstanding Section 333000 – Sanitary Sewer System, Section 3.4 Sewer Lateral Lines Installation, and Section 333110 – Water System, Section 3.4 Service Connection and Tubing Installation of the City's Utility Department Specifications, to the contrary, Developer shall be permitted to install sewer and waterline laterals underneath the driveways of not more than twenty-six (26) units located on the Property. Those units are identified on Exhibit "B" and are as follows: Units 3, 10, 12, 16, 17, 24, 26, 27, 36, 43, 51, 54, 59, 61, 63, 64, 65, 72, 80, 81, 83, 84, 88, 93, 103, and 121 (the "Identified Units").

(5) Pursuant to Section 333000 – Sanitary Sewer System, Section 3.4 Sewer Lateral Lines Installation, Subsection B, Developer shall be permitted to install sanitary sewer line cleanouts in the driveways of the Identified Units, utilizing traffic-rated materials approved by the City.

(6) Pursuant to Section 333110 – Water System, Section 3.4 Service Connection and Tubing Installation of the City's Utility Department Specifications, Developer shall not be permitted to install water meters on or under the driveways of any unit situated on the Property, including the Identified Units.

(7) Developer acknowledges and agrees that all terms and conditions contained in the Previous Development and Maintenance Surety Agreement, shall remain in full force and effect. Specifically, Developer shall maintain and not cancel or otherwise alter the Maintenance Bond required by said Development and Maintenance Surety Agreement.

2.

Date of Effectiveness of this Agreement

This Agreement shall be effective between the Parties, their successors and assigns, immediately upon the execution of this Agreement by all Parties.

3.

Previous Written and Oral Statements

All previous written or transcribed plans, documents, letters, electronic correspondence, notes, minutes and memorandums, together with all oral representations and agreements concerning all matters set forth in this Agreement have been incorporated herein, and the terms and conditions of this Agreement shall supersede any previous agreement between the Parties. The Parties agree that time shall be of the essence of this Agreement. This Agreement may be executed in counterparts and each such counterpart, and all counterparts together, shall constitute the original Agreement.

4.

Amendment and Modification of Agreement

This Agreement represents the entire understanding of the Parties hereto, and any amendments, changes, additions or deletions shall be made in writing upon the mutual agreement of the Parties, executed by the City and the Developer.

5.

Binding Effect

This Agreement shall be binding upon the undersigned and their agents, heirs, administrators, executors, successors and assigns. The promises and covenants contained within this Agreement shall run with the land. The Parties expressly stipulate that there are no third-party beneficiaries to this Agreement.

6.

Future Changes in Development Specifications

To the extent any items constituting Public Improvements have not yet been developed and accepted by the City, or are not subject to this Agreement, the same shall be developed to the standards

established by the development regulations, ordinances, guidelines, standards, rules and conditions of the City (the "Development Standards") in effect as of the date of this Agreement and any future amendments to the Development Standards which are in effect at the time of the commencement of development of the particular aspect of the Public Improvements to which the amendments apply.

7.

Captions and Definitions

Captions, the description headings of the separate articles, sections and paragraphs contained in this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

"Developer" includes the above-named party responsible for performing the specific conditions of this Agreement, as well as complying with all applicable rules, regulations and conditions of the current City Ordinances, Development Regulations, Utility Department Specifications, and the City of Loganville Roadway Design and Construction Specifications for the City, except as where specifically excepted herein, in the development of the Public Improvements. "Developer" also includes any assignee or successor in interest of Developer under this Agreement.

All terms used in this Agreement which are not otherwise defined herein shall be defined in the manner prescribed by the City Ordinances, as applicable.

8.

Severability

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, all of which other provisions shall remain in full force and effect.

Each person executing or attesting this Agreement warrants and represents that he or she is fully authorized to do so. Each person also stipulates that he or she has been afforded an adequate opportunity to read this Agreement and to consult with an attorney prior to executing the same, and that all signatures are given knowingly, voluntarily, and with full awareness of the terms contained herein. The Parties also

agree that this Agreement has been prepared after negotiations and, as a result, neither party may be considered the sole author thereof, and it should not be construed in favor or against either party by a court of competent jurisdiction.

9.

Applicable Law

The laws of the State of Georgia shall govern the validity, interpretation, performance and enforcement of this Agreement and any dispute involving this Agreement without regard to conflicts of laws principles.

10.

Enforcement

In the event that Developer, its successors, or its assignees fail to comply with all the aforementioned terms of this Agreement, the City Ordinances or the Development Regulations for the City, the City shall be authorized to refuse certificates of occupancy, construction permits, development permits, and to terminate construction and development on all parcels located on the Property. If, prior to completion of Developer's obligations outlined in Section 1(A) and Section 1(B) herein, any individual or entity that is not a party to this Agreement brings an action against the City relating to Developer's obligations as outlined in Section 1(A) and Section 1(B) herein, or if it becomes necessary for the City to bring an action under this Agreement against Developer or anyone performing work for Developer under the terms of this Agreement, Developer, its successors, or its assignees shall be responsible for reimbursing the City for all costs and expenses, including attorneys fees, incurred in connection with such a proceeding, so long as the City prevails in such an action. This agreement may be enforced by the Superior Court of Walton County or any other court having jurisdiction over the same.

11.

Indemnification

Developer for itself and all entities performing work under the terms of this Agreement at Developer's request, hereby specifically promises and warrants to fully indemnify and hold harmless the

City, its agents, assigns and/or representatives against any and all claims, causes of action, actions, liens, demands, rights to causes of action, damages and claims of damages sustained, or claimed to have been sustained, on account of any known and unknown personal injuries, deaths and/or property damage occurring during the performance of the work involved in Section 1(A) and Section 1(B) and arising out of or in any way related to the performance of such work.

If, prior to the completion of all of the obligations of Developer contained within Section 1(A) and Section 1(B) of this Agreement, a claim is asserted or an action is brought against the City, its agents, assigns and/or representatives arising out of or in any way related to the obligations of Developer as outlined within each particular Section, Developer will indemnify, save and hold harmless and make good any damage award that may be entered against the City, its agents, assigns and/or representatives including any and all costs of defense, attorneys' fees and all expenses.

The provisions of this section are contractual and are not merely recitals.

12.

Insurance

From the date of execution of this Agreement up and until the completion of all obligations of Developer contained within Section 1(A) and Section 1(B) of this Agreement, Developer shall carry public liability insurance naming the City as an additional insured in a minimum amount of One Million Dollars (\$1,000,000.00) in respect to the aggregate claims arising out of a single occurrence and One Million Dollars (\$1,000,000.00) in property damage. A copy of the policy or a certificate of insurance shall be delivered to the City contemporaneously with the execution of this Agreement and Developer shall supply the City with a renewal policy or certificate prior to the expiration of each renewal or succeeding policy or certificate as requested by the City. Such insurance policy shall provide that the insurer shall not cancel such policy unless such insurer shall deliver to the City notice of such cancellation no later than thirty (30) days prior to the date of such cancellation.

13.

Rights Cumulative

All rights, powers and privileges conferred hereunder upon Parties hereto shall be cumulative but not restrictive to those given by law. No waiver of any default hereunder shall be implied from any omission to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and that only for the time and to the extent therein stated. One or more waivers by a party shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

14.

Stipulation and Waiver

Developer knowingly and voluntarily waives any right to seek monetary relief in a court of competent jurisdiction, including but not limited to damages, costs, sanctions, or fees, from the City in connection with this Agreement, the development of the Public Improvements or the conditions contained herein.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and affixed their seals the day and year first above written.

Signed, sealed and delivered
in the presence of:

SDH ATLANTA, LLC

Unofficial Witness

By: _____ (SEAL)

Its: _____

Notary Public
My Commission expires _____.
[Seal]

Signed, sealed and delivered
in the presence of:

CITY OF LOGANVILLE, GEORGIA

Skip Baliles (SEAL)

Unofficial Witness

Skip Baliles, Mayor

J. M. Black
Notary Public
My Commission expires 5/11/2016.
[Seal]

Attest: *Kristi Ash*
Kristi Ash, Deputy Clerk

(CITY SEAL)



