20190821000306540 1/2 $18.00
Shelby Cnty Judge of Probate, AL
08/21/2019 11:08:19 AM FILED/CERT

BOND AGREEMENT

THIS BOND AGREEMENT (this "Agreement") is made, entered into and effective this 21ST day of August, 2019 by and among SDH BIRMINGHAM LLC, a Georgia limited liability company ("SDH"), COUNTRYVIEW, LLC, an Alabama limited liability company ("COUNTRYVIEW"), CHAD WATTS, SHANDA WATTS and SHANE SCHROEDER, owners/members of COUNTRYVIEW, LLC and the CITY OF CALERA, municipal corporation, organized and existing under the laws of the State of Alabama (the "City").

RECITALS:

WHEREAS, SDH and COUNTRYVIEW are parties to that certain Lot Purchase Agreement, dated May 20, 2019 ("Agreement") in which SDH is to purchase 43 Lots ("Lots") in Country View Estates Phase 3 ("Subdivision") from COUNTRYVIEW.

WHEREAS, COUNTYVIEW is the developer of the Subdivision.

WHEREAS, pursuant to the Agreement, SDH is required to install the final lift on the roads in the Subdivision, and SDH has posted a bond ("Bond") in favor of the City in the amount of $112,500.00 (Bond No. LIXC1184123) and $22,500.00 (Bond No. LIXC1184124) to secure performance of the installation, construction and maintenance to streets and curbs ("Road Work").

WHEREAS, in the event the Bond is cancelled or terminated prior to performance of the Road Work, the City is requiring COUNTRYVIEW, or its owners/members as designated above, to replace the Bond.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, and intending to be legally bound hereby:

1. The above whereas clauses are true and correct and made a part hereof.

2. In the event SDH defaults under the Agreement and the Bond is cancelled or terminated before the Road Work is complete, COUNTRYVIEW, or its owners/members, shall replace the Bond within 15 days of written notice from the City.

3. This Agreement shall be binding on and shall inure to the benefit of the parties, their respective heirs, successor and assigns.

4. This Agreement may be altered or amended only with the prior written consent of the parties hereto.

5. If any provision of this Agreement or the application thereof to any person or circumstance shall be determined to be invalid or unenforceable, the remaining provisions of this Agreement or the application of such provision to persons or circumstances other than those to which

it is held invalid or unenforceable shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

6. This Agreement may be executed in several counterparts or by separate instruments, and all of such counterparts and instruments shall constitute one agreement, binding on all of the parties hereto. Facsimile signatures of this Agreement shall be deemed valid as original signatures.

7. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Alabama.

SDH BIRMINGHAM LLC

By: Conner Thorpe
Connor Thorpe, Land Acquisition Manager
Date: 8-15, 2019

COUNTYVIEW, LLC

By:
Shane Schroeder, Owner
Date: August 15, 2019

INDIVIDUAL OWNER/MEMBER ACKNOWLEDGMENT

By:
Chad Watts, Owner/Member
Date: AUGUST 15, 2019

By: Shanda Watts
Shanda Watts, Owner/Member
Date: August 15, 2019

By:
Shane Schroeder, Ownwer/Member
Date: August 15, 2019

CITY OF CALERA

By: Jon G Graham
Name: JON G GRAHAM
Title: MAYOR
Date: 8 · 21 ·, 2019

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