

**CONTRACT ROUTING FORM**

1. Complete the information below BEFORE printing and completing items 2 through 7. Items in red are required.

Department: Planning Department

Department contract file name (use effective date): Laural Ridge 2B\_Planning\_20240129

Project Code: Click here to enter text.

Contract type: Contract

Contracted Services/Goods: Financial Guarantee for Infrastructure

Contract Component: Payment and Performance Bond

Change Order Number/Addendum Number: Click here to enter text.

Vendor Name: Laural Ridge Development, LLC

Effective Date: 01/29/2024

Approved by: County Manager

Date approved by the BOC: Click here to enter text.

Ending Date: 4/28/2025

Total Amount: Financial Guarantee - \$30,000.00

Please Return Contract to:

Name: Hunter Glenn

Email:

hunter.glenn@chathamcountync.gov

Special Instructions for Clerks

Office:

2. Department Head or his/her designee has read the contract in its entirety.

By: *[Signature]* (Department Head signature required)

3. County Attorney has reviewed and approved the contract

County Attorney has reviewed and rejects the contract  Reason: \_\_\_\_\_

This is an automatic renewal and does not require approval from the County Attorney: Yes  No



If this box is checked the County Attorney's Office has reviewed the contract but has not made needed changes to protect the County because the contract is a sole source contract and the services required by the County are not available from another vendor.

4. Technical/MIS Advisor has reviewed the contract if applicable. Yes  No

5. Vendor has signed the contract. Yes  No

6. A budget amendment is necessary before approval. Yes  No

If budget amendment is necessary, please attach to this form.

7. Approval

Requires approval by the BOC - contracts over \$100,000.00. Follow Board submission guidelines.

Requires approval by the Manager – contracts \$100,000 or less.

8. Submit to Clerk.

**Clerk's Office Only**

Finance Officer has signed the contract

The Finance Officer is not required to sign the contract



NORTH CAROLINA

**RESTATED CONTRACT**

CHATHAM COUNTY

THIS RESTATED CONTRACT FOR SUBDIVISION IMPROVEMENTS (this "Restated Contract") made and entered into this the 29<sup>th</sup> day of January, 2024, by and between Laurel Ridge Development, Inc. with a mailing address of 117 Edinburgh South Drive, Suite 100, Cary, North Carolina 27511 (the "Developer") and Chatham County (the "County"), a body politic and corporate of the State of North Carolina, with a mailing address of Post Office Box 54, Pittsboro, North Carolina 27312;

**WITNESSETH:**

WHEREAS, the Developer and the County entered into a contract for subdivision improvements effective February 19, 2021 with respect to the satisfactory construction, installation and completion of all improvements (the "Improvements") required by the County for a subdivision located in Chatham County, North Carolina known as Laurel Ridge 2B (the "Subdivision"); and

WHEREAS, the Contract provided the Developer would complete all County required Improvements on or before February 8, 2023 (the "Completion Date"); and

WHEREAS, the Developer has requested, and the County has agreed, that the Completion Date be extended to April 28, 2025; and

WHEREAS, the Developer has previously provided the County with a Performance Bond in the amount of \$30,000.00 to secure the satisfactory construction, installation, and completion of Improvements in the Subdivision; and

NOW, THEREFORE, the Developer and the County agree as follows:

1. The Completion Date for the Improvements is extended to April 28, 2025.
2. Except as provided in this Restated Contract, all terms and conditions of the previous Contract shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed as of the day and year first above written.

CHATHAM COUNTY

LAUREL RIDGE DEVELOPMENT, INC.

By:   
Dan LaMontagne, County Manager

By:   
Authorized Agent



**CONTINUATION CERTIFICATE**

The Philadelphia Indemnity Insurance Company (hereinafter called the Surety) hereby continues in force its Bond No. PB00155801352 in the sum of Thirty Thousand Dollars and 00/100 (\$30,000.00) Dollars,

on behalf of Laurel Ridge Development, LLC

in favor of Chatham County

subject to all the conditions and terms thereof through April 28, 2025 at location of risk.

This Continuation is executed upon the express condition that the Surety's liability shall not be cumulative and shall be limited at all times by the amount of the penalty stated in the bond.

IN WITNESS WHEREOF, the Surety has caused this instrument to be signed by its duly authorized Attorney-in-Fact and its corporate seal to be hereto affixed this 16th day of January, 2024.

Philadelphia Indemnity Insurance Company  
Surety

By: Margo G. Roberts  
Margo G. Roberts Attorney-in-Fact



PHILADELPHIA INDEMNITY INSURANCE COMPANY

One Bala Plaza, Suite 100  
Bala Cynwyd, PA 19004-0950

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS: That PHILADELPHIA INDEMNITY INSURANCE COMPANY (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint Bobbi D. Pendleton, Heather Segrist, Kenneth J. Peeples, Christopher A. Lydick, Adam Pfanmiller, Megan S. Bartman, Julia C. McElligott, Ronda W. Bush, Camille Moya Edwards, David Liggett, Michael McCreadie, Margo G. Roberts, James Holden Keen, Katherine L. Pearce, Phillip Knower, Chelsea Crane, Turner A. Estep, and Joseph Zoller of McGriff Insurance Services its true and lawful Attorney-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to bind the Company thereby, in an amount not to exceed \$50,000,000.

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of PHILADELPHIA INDEMNITY INSURANCE COMPANY on the 14<sup>th</sup> of November, 2016.

**RESOLVED:** That the Board of Directors hereby authorizes the President or any Vice President of the Company: (1) Appoint Attorney(s) in Fact and authorize the Attorney(s) in Fact to execute on behalf of the Company bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and to attach the seal of the Company thereto; and (2) to remove, at any time, any such Attorney-in-Fact and revoke the authority given. And, be it

**FURTHER RESOLVED:** That the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or certificate relating thereto by facsimile, and any such Power of Attorney so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

IN TESTIMONY WHEREOF, PHILADELPHIA INDEMNITY INSURANCE COMPANY HAS CAUSED THIS INSTRUMENT TO BE SIGNED AND ITS CORPORATE SEAL TO BE AFFIXED BY ITS AUTHORIZED OFFICE THIS 5TH DAY OF MARCH, 2021.

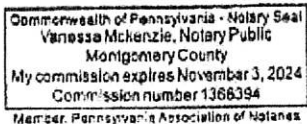


(Seal)

John Glomb, President & CEO  
Philadelphia Indemnity Insurance Company

On this 5<sup>th</sup> day of March, 2021 before me came the individual who executed the preceding instrument, to me personally known, and being by me duly sworn said that he is the therein described and authorized officer of the PHILADELPHIA INDEMNITY INSURANCE COMPANY; that the seal affixed to said instrument is the Corporate seal of said Company; that the said Corporate Seal and his signature were duly affixed.

Notary Public:



residing at:

Bala Cynwyd, PA

My commission expires:

November 3, 2024

I, Edward Sayago, Corporate Secretary of PHILADELPHIA INDEMNITY INSURANCE COMPANY, do hereby certify that the foregoing resolution of the Board of Directors and the Power of Attorney issued pursuant thereto on the 5<sup>th</sup> day March, 2021 are true and correct and are still in full force and effect. I do further certify that John Glomb, who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the duly elected President of PHILADELPHIA INDEMNITY INSURANCE COMPANY.

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this 16th day of January, 2024



Edward Sayago, Corporate Secretary  
PHILADELPHIA INDEMNITY INSURANCE COMPANY



# CE GROUP

301 GLENWOOD AVENUE, SUITE 220  
RALEIGH, NC 27603  
Phone: (919) 367-8790  
E-Mail: [joe@cegroupinc.com](mailto:joe@cegroupinc.com)

December 15, 2023

Mr. Hunter Glenn c/o  
Chatham County Planning Department  
P.O. Box 87  
Pittsboro, NC 27312

RE: **Laurel Ridge Phase 2B Letter of Credit Estimate  
Chatham County, NC**

Dear Mr. Glenn:

Laurel Ridge Development, LLC would like to provide a bond in the form of a Letter of Credit for Laurel Ridge Phase 2B for completion of remaining improvements. I have inspected the construction for the Laurel Ridge Phase 2B which consists of 9 new lots located along . I hereby certify construction is approximately 98% complete. Below is a list of the estimated Remaining Probable Construction Costs and the corresponding Letter of Credit Amounts required to complete the horizontal construction for these improvements. A 25% contingency has been added to each item per County requirements.

<u>TYPE OF IMPROVEMENT</u>	<u>COST TO COMPLETE</u>	<u>LOC AMOUNT</u>
Erosion Control Closeout	\$ 20,000	\$ 25,000
Mail Box Kiosk Installation	\$ 4,000	\$ 5,000
Total	\$25,000	\$30,000

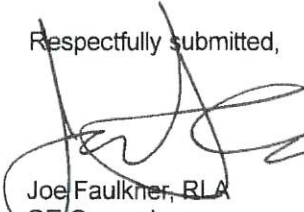
**Phase 2B Total Letter of Credit Value: \$30,000**

All roadways within the subdivision are private and have been constructed to NCDOT standards. The Water system construction has met all Aqua of North Carolina standards and specifications as well as the State Public Water Supply Standards. The Sanitary Sewerage system for the project will be handled by common force main sewers in accordance with Aqua of North Carolina and NCDENR standards and specifications. The Water and Sanitary Sewer improvements have been completed and final certifications will be forwarded to the respective State agencies.

I would anticipate that these costs will be valid for 2 years from this date.

We would request the current Letter of Credit be held to represent these changes and additions. Please contact us if you have any questions or need any additional information.

Respectfully submitted,

  
Joe Faulkner, RIA  
CE Group, Inc.

