

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): Ryans Crossing Phase 3_Planning_20240709

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: Manns Chapel Subdivision LLC

Effective Date: 07/09/2024

Approved by: County Manager

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

Ending Date: 6/20/2025

Total Amount: Financial Guarantee - \$110,500.00

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: *Jamie Full* (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

CHATHAM COUNTY

THIS CONTRACT FOR SUBDIVISION IMPROVEMENTS (this "Contract") made and entered into this 9th day of JULY, 2024 by and between Chatham 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 (the "County") and Manns Chapel Subdivision LLC with a mailing address of 2611 Churchill Road, Raleigh North Carolina, 27608 (the "Developer");

WITNESSETH

WHEREAS, the Developer wishes to guarantee the satisfactory construction, installation, and completion of all improvements required by the County and previously agreed to by the Developer for Ryan's Crossing Phase 3 (the "Subdivision");

NOW, THEREFORE, Developer and County agree as follows:


- 1. The Developer shall apply for all necessary permits or approvals and shall construct, install, and complete the improvements as set forth in the records of the County approving the Subdivision, including, without limitation, all correspondence, cost estimates, subdivision plats, and other filings, which records are incorporated in this Contract by reference (the "Improvements").
- 2. The Developer shall provide adequate security acceptable to the County in an amount not less than the amount determined by McKim & Creed sufficient to secure the satisfactory construction, installation, and completion of the Improvements based on the letter dated March 18, 2024 (the "Security").
- 3. The Developer shall complete all Improvements no later than June 20, 2025.
- 4. After completion of all Improvements and upon acceptance of such work by the County, Developer may apply in writing for release of the Security given to the County pursuant to Paragraph 2. Developer shall deliver to the County a certified statement, in a form reasonably acceptable to the County, from the Engineer of Record verifying the satisfactory completion of the Improvements. Upon receipt and investigation of the certifying statement, the Planning Director of the County (or his/her designee) shall issue a Notice of Cancellation and termination of the Security, or such portion thereof, as the Developer may be entitled to receive, within a period of sixty (60) days thereafter.
- 5. This Contract may be extended by the County for good cause shown by the Developer and will be extended upon demonstration by the Developer that any necessary permits or approvals required by third parties have not been issued through no fault of the Developer. In the event this Contract is extended, Developer may seek a reduction of the Security reflecting the substantial completion of the Improvements.


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

CHATHAM COUNTY

DEVELOPER
Manns Chapel Subdivision LLC

By: 
Dan LaMontagne, County Manager

By: 
Alex Barroso, Managing Member

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

Roy Lynch, Finance Officer

Subdivision Performance Bond Site Improvements

KNOW ALL PERSONS BY THESE PRESENTS that we, MANNS CHAPEL SUBDIVISION, LLC, as Principal, and 1st Atlantic Surety Company a corporation organized and doing business under the laws of the state of NC and duly licensed to conduct a general surety business in the state of NORTH CAROLINA, as Surety, are held and firmly bound unto CHATHAM COUNTY, NC, as Obligee, in the sum of ONE HUNDRED TEN THOUSAND FIVE HUNDRED (\$ 110,500) dollars, for which payment, well and truly to be made, we bind ourselves, our heirs, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into a development agreement (the "Agreement") with said Obligee relating to a subdivision identified as: RYAN'S CROSSING PHASE III.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall well and truly perform said Agreement during the original term thereof, or of any extension of said term that may be granted by the Obligee in writing and consented to in writing by the Surety, then this obligation shall be void, otherwise it shall remain in full force and effect. This obligation is subject to the following conditions:

1. This bond runs to the benefit of the named Obligee(s) only, and no other person or entity shall have any rights under this bond.
2. No claim shall be allowed against this bond after the expiration of one year from the completion date set forth in the Agreement, or one year from the end of the latest extension of time consented to in writing by the Surety, whichever occurs last. If the limitation set forth in this bond is void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.
3. In the event of a default by the Principal and the receipt by Surety of timely written notice of a claim, the Surety shall be liable to reimburse the Obligee for damages sustained by the Obligee as a result of Principal's default of its bonded obligation. It is understood and agreed that this bond shall not be construed as a penalty or as a forfeiture obligation, but rather reimburses the Obligee for actual losses incurred.
4. This bond covers installation of site improvements, and does not cover on-going maintenance of completed site improvements. This bond will not respond to any liability that arises from design defects or efficiency guarantees.
5. In no event shall the Surety's aggregate liability hereunder exceed the dollar amount of this bond set forth above.

IN WITNESS WHEREOF, the signature of said Principal is hereto affixed, and the corporate seal and the name of the Surety is hereto affixed by its duly authorized Attorney-in-Fact this 20TH day of JUNE, 2024.

Principal

MANNS CHAPEL SUBDIVISION LLC

Signature of Authorized Officer

ALEX BARROSO

Print Name & Title

1st Atlantic Surety Company

[Signature]

Signature of Attorney-in-Fact

G. PALERM, ATTORNEY IN FACT

Print Name





**Atlantic Surety
Company**

1033 Wade Ave Ste 200
Raleigh, NC 27605

Power of Attorney

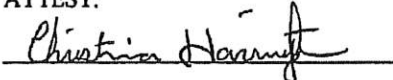
KNOW ALL MEN BY THESE PRESENTS, that 1st Atlantic Surety Company, a corporation duly organized under the laws of the State of North Carolina, and having its principal office in the City of Raleigh, Wake County, North Carolina, does here by nominate, constitute and appoint Carlyle Poindexter of the City of San Juan, State of Puerto Rico, its true and lawful Attorney-in-fact, with full power and authority hereby conferred upon her to make, execute, seal and deliver for and on its behalf, as Surety, as its act and deed, any all bonds, undertakings consent or Agreement not exceeding the sum \$200,000.00 which this Company may be authorized to write. This Power of Attorney is granted and is signed and sealed under and by the authority of the following resolutions adopted by the Board of Directors of 1st Atlantic Surety Company, and now in force to-wit:

BE IT RESOLVED, that the chairman of the Board, President and any Vice President of the Corporation are hereby authorized to execute Power of Attorney, qualifying the Attorney(s)-in-Fact named in the Powers of Attorney to execute, on behalf of the Corporation, bonds, undertakings and contracts of suretyship; and that the Secretary or any Assistant Secretary of the Corporation are hereby authorized to attest the execution of any such Power of Attorney.

BE IT FURTHER RESOLVED that the signatures of such officers may be affixed to may such Power of Attorney or to any certificate relating thereto by facsimile, any and such Power of Attorney or certificate bearing such facsimile signatures shall be valid and binding upon the corporation when so affixed in the future with respect to any bond, undertaking or contract of suretyship to which it is attached.

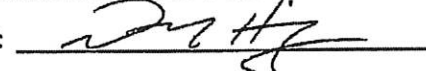
IN WITNESS WHEREOF, 1st Atlantic Surety Company has caused these presents to be executed by their duly authorized officers as of this 7th day of May 2015.

ATTEST:



Christina Harrington Assistant Secretary

1st ATLANTIC SURETY COMPANY

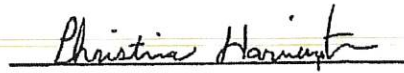
BY: 

Derrick Harrington, President

I, the undersigned, Assistant Secretary of 1st Atlantic Surety Company do hereby certify that the original Power of Attorney, of which the foregoing is a full, true, and correct copy, is in full force and effect,

IN WITNESS WHEREOF, I have hereunto subscribed my name as Assistant Secretary, and affix the corporate seal of the Corporation this day of





Christina Harrington Assistant Secretary



ENGINEERS

SURVEYORS

PLANNERS

March 18, 2024

M&C 07291-0004

Kimberly Tyson
Chatham County Planning
80-A East Street
Pittsboro, NC 27312-0130

RE: **Final Plat Submittal – Ryan’s Crossing Phase 3
Financial Guarantee of Completion**

Dear Ms. Tyson:

This letter is to provide information on the total cost of improvements for the work in Ryan’s Crossing Phase 3. At this time, the improvements are approximately 90% complete. The following is a breakdown of construction costs for remaining items:

Description	Subtotal
Roadway final lift	\$38,400
Water main certification	\$5,000
Erosion control closeout	\$15,000
Storm pond conversion	\$30,000

Subtotal \$88,400

The amount of incomplete work is \$88,400 and the amount of the bond required, including Chatham County’s required 25% markup, will be \$110,500. The undersigned certifies that the information provided herein is true and accurate to the best of his knowledge. If you have any question, please do not hesitate to give me a call at (919) 233 -8091.

Sincerely,

McKIM & CREED, INC.

Chris Seamster, PLA
Regional Manager

Venture IV Building

1730 Varsity Drive

Raleigh, NC 27606

cc: Mr. Alex Barroso

919.233.8091

Fax 919.233.8031

www.mckimcreed.com



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Sincerely,

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Chris Seamster, PLA
Regional Manager

cc: Mr. Alex Barroso

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