

SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

403 B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE: January 28, 2003

SUBJECT: TRACT 25420

A Schedule "A" Subdivision in the Hemet/San Jacinto Area

**EXTENSION OF TIME AGREEMENTS/NEW OWNER/SUBSTITUTION
OF SECURITIES**

RECOMMENDED MOTION: That the Board approve the attached agreements (which grant an extension of time for twelve months to complete improvements) and approve and accept the substitution of securities as approved by County Counsel.

BACKGROUND: On December 19, 2000, the Board entered into agreements with Brook Lovell/Richard Gabriel/Warren Clem for the improvement of streets, the installation of a water and sewer system, and the setting of lot corners and subdivision monuments within the above referenced subdivision. Accompanying these agreements were securities posted by Intercargo Insurance Co as follows:

- \$130,500 - Bond 1034387 for the completion of street improvements
- \$33,000 - Bond 1034388 for the completion of the water system
- \$47,500 - Bond 1034389 for the completion of the sewer system
- \$65,250, \$ 16,500, and \$23,750 - Bonds 1034387, 1034388, and 1034389, respectively for the material and labor security
- \$8,000 - Bond 1034390 for the monumentation security

(Continued)

George A. Johnson
Director of Transportation

HS:lf

- Submittals: Vicinity Map
- Road/Drainage Improvement Agrmts
- Water System Maintenance Agrmts
- Sewer System Maintenance Agrmts
- Survey Monument Agreements

- Policy
- Policy

- Consent
- Consent

Department Recommendation:

Per Executive Office:

Prev. Agn. Ref. 12/19/00 – 2.14

Dist. 3

AGENDA NO.

2.5

REVIEWED BY EXECUTIVE OFFICE
[Signature]
DATE 1/28/03

The Honorable Board of Supervisors

RE: TRACT 25420

January 28, 2003

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Malton Construction is the new owner of this project, and has substituted new securities, posted by Developers Surety and Indemnity Company, as follows:

\$130,500 - Bond 550582S for the completion of street improvements

\$33,000 - Bond 550582S for the completion of the water system

\$47,500 - Bond 550582S for the completion of the sewer system

\$65,250, \$ 16500, and \$23750 - Bond 550582S for the material and labor security

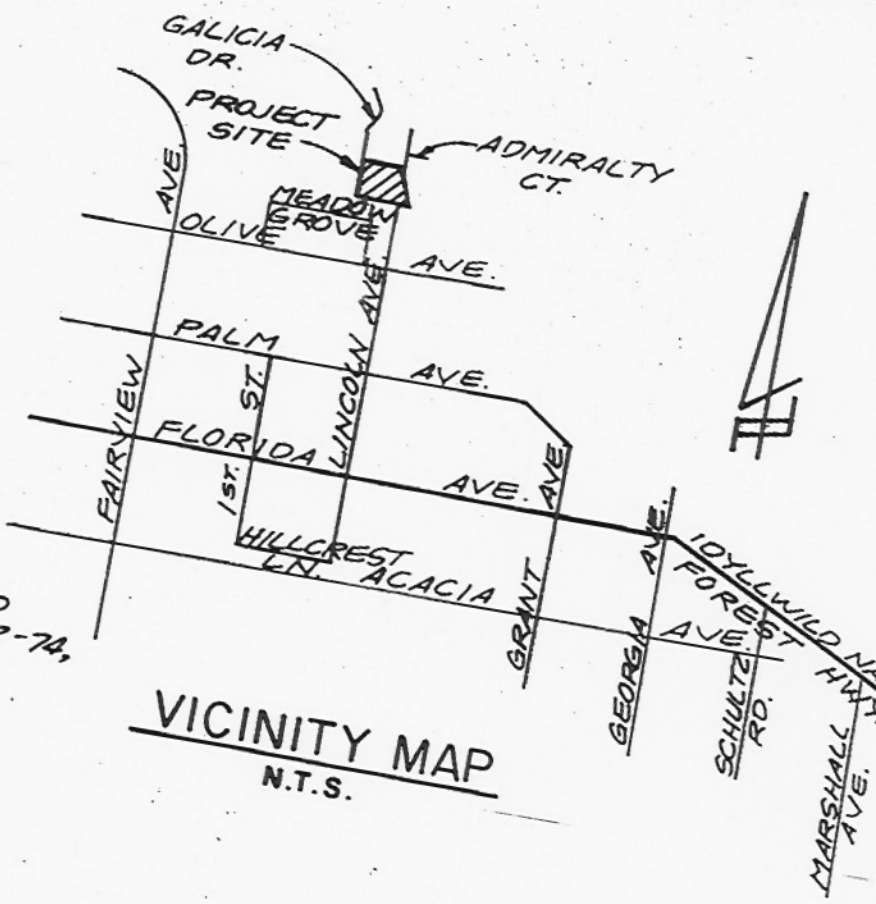
\$8,000 - Bond 550582S for the monumentation security

The new developer requests an extension of time for the completion of Tract 25420. Our records indicate that this project is 0% completed for streets and utility work. The agreements and new securities for the extension of time have been approved by County Counsel.

ON 2" TAGGED
PER RS 27/18,
22-25.

2"W 123.70'
5"W 123.03'

1/4" I.P. FLUSH TAGGED
24102 PER M.B. 215/72-74,
230/22-25



VICINITY MAP
N.T.S.

WALKING &
PEDESTRIAN
MOVEMENT

FD. 3/4" I.P. BENT OVER
NO TAG, NOT ACCEPTED
AS A PT. SET MON. AS IND.
WITH REC. LENGTH PER
R.S. 27/18 ON PROLONGATION
OF LINE.
N32°