

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

601 B



FROM: TLMA – Transportation Dept. SUBMITTAL DATE: April 21, 2003

SUBJECT: TRACT 26007
A Schedule "A" Subdivision in the Alberhill Area
**EXTENSION OF TIME AGREEMENTS/NEW OWNERS/SUBSTITUTION
OF SECURITIES**

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

BACKGROUND: On November 26, 2002, the Board entered into agreements with Western Pacific Housing, Inc. 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 Continental Insurance Company as follows:

- \$1,242,500 - Bond 929265837 for the completion of street improvements
- \$246,500 - Bond 929265837 for the completion of the water system
- \$316,000 - Bond 929265837 for the completion of the sewer system
- \$902,500 - Bond 929265837 for the material and labor security
- \$54,700 - Bond 929265838 for the monumentation security

(Continued)

HS:lf
Submittals: Vicinity Map
Road/Drainage Improvement Agrmts
Water System Improvement Agrmts
Sewer System Improvement Agrmts
Survey Monument Agreements

George A. Johnson
George A. Johnson
Director of Transportation

REVIEWED BY EXECUTIVE OFFICE
John J. Sufant
DATE 4/23/03

Policy

Consent

Department Recommendation:

Per Executive Office:

Prev. Agn. Ref. 11/26/02 - 2.15

Dist. 1

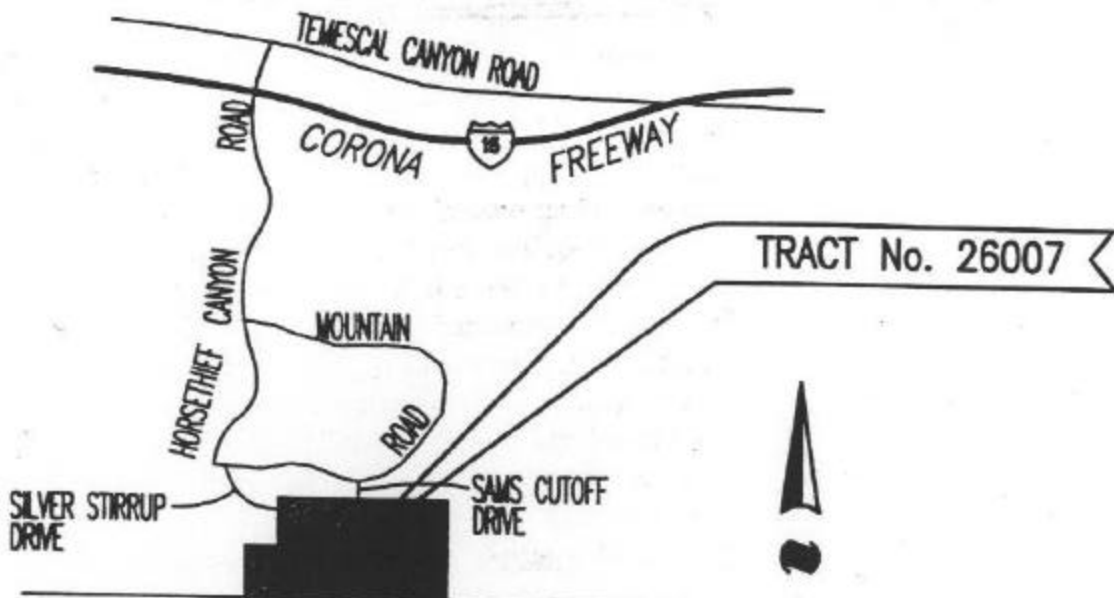
AGENDA NO.

The Honorable Board of Supervisors
RE: Tract 26007
April 21, 2003
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KB HOME Coastal, Inc. has substituted new securities for this project, posted by Lumberman's Mutual Casualty Company, as follows:

\$1,242,500 - Bond 3S12714800 for the completion of street improvements
\$246,500 - Bond 3S12714800 for the completion of the water system
\$316,000 - Bond 3S12714800 for the completion of the sewer system
\$902,500 - Bond 3S12714800 for the material and labor security
\$54,700 - Bond 3S1271500 for the monumentation security

The developer requests an extension of time for the completion of Parcel Map 22007. 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.



CLEVELAND NATIONAL FOREST

VICINITY MAP

NOT TO SCALE

SECTION 20, TOWNSHIP 5 SOUTH,
RANGE 5 WEST

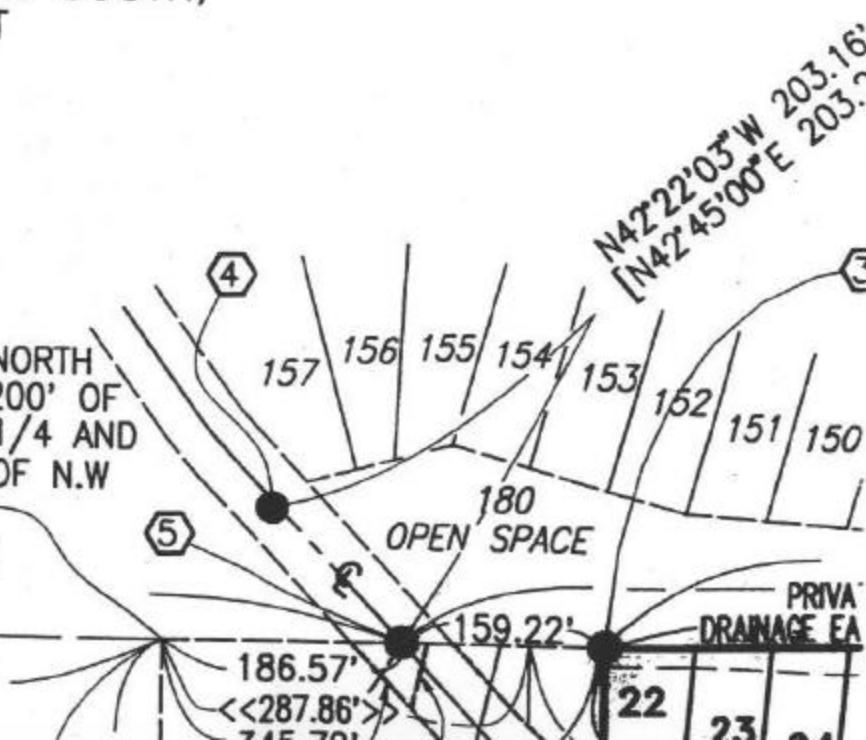


FOUND NOTHING
ESTAB. AT RECORD DIST.
ON PROLONGATION OF
NORTH LINE FROM \odot OF
SILVER STIRRUP PER P.M.B.
118/14-27

ESTABLISHED BY
PRORATION ALONG NORTH
LINE OF THE S'LY 200' OF
N'LY 1/2 OF S.W. 1/4 AND
THE OF S'LY 200' OF N.W
1/4 OF S.E. 1/4

$N89^{\circ}58'54''E$
[1483.75']

1297.18'



$N42^{\circ}22'03''W$ 203.16'
[$N42^{\circ}45'00''E$ 203.2']

OPEN SPACE

PRIVATE DRAINAGE EA

22	23
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