

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

932B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
November 7, 2003

SUBJECT: Approval of **TRACT 28880-2**
A Schedule "A" Subdivision in the Eastvale Area
**IMPROVEMENT AGREEMENTS/NEW OWNER/SUBSTITUTION OF
SECURITIES**


RECOMMENDED MOTION: That the Board approve the attached agreements and approve and accept the substitution of securities as approved by County Counsel.

BACKGROUND: On June 15, 2003, the Board entered into agreements with William Lyons Homes, 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 American Motorists Insurance Co., as follows:

- \$471,000 - Bond SU50000735 for the completion of street improvements
- \$108,000 - Bond SU50000735 for the completion of the water system
- \$160,000 - Bond SU50000735 for the completion of the sewer system
- \$369,500 - Bond SU50000735 07for the material and labor security
- \$49,000 - Bond SU50000736 for the monumentation security

(Continued)

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



 George A. Johnson
 Director of Transportation

REVIEWED BY EXECUTIVE OFFICE

DATE 11-10-03 *BA*

Departmental Concurrence

Consent
 Policy
 Consent
 Policy
 Dept't Recomm.:
 Per Exec. Ofc.:

Prev. Agn. Ref.: 06/15/03 - 2.29 District: 2 Agenda Number:

**ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD**

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The Honorable Board of Supervisors

RE: Tract 28880-2

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Standard Pacific Corp., a Delaware is the new owner of the property and wishes to substitute new securities for this project. The bond amounts have been recalculated to reflect current construction costs and are now posted as follows, Continental Insurance Company:

\$471,000 - Bond 929303261 for the completion of street improvements

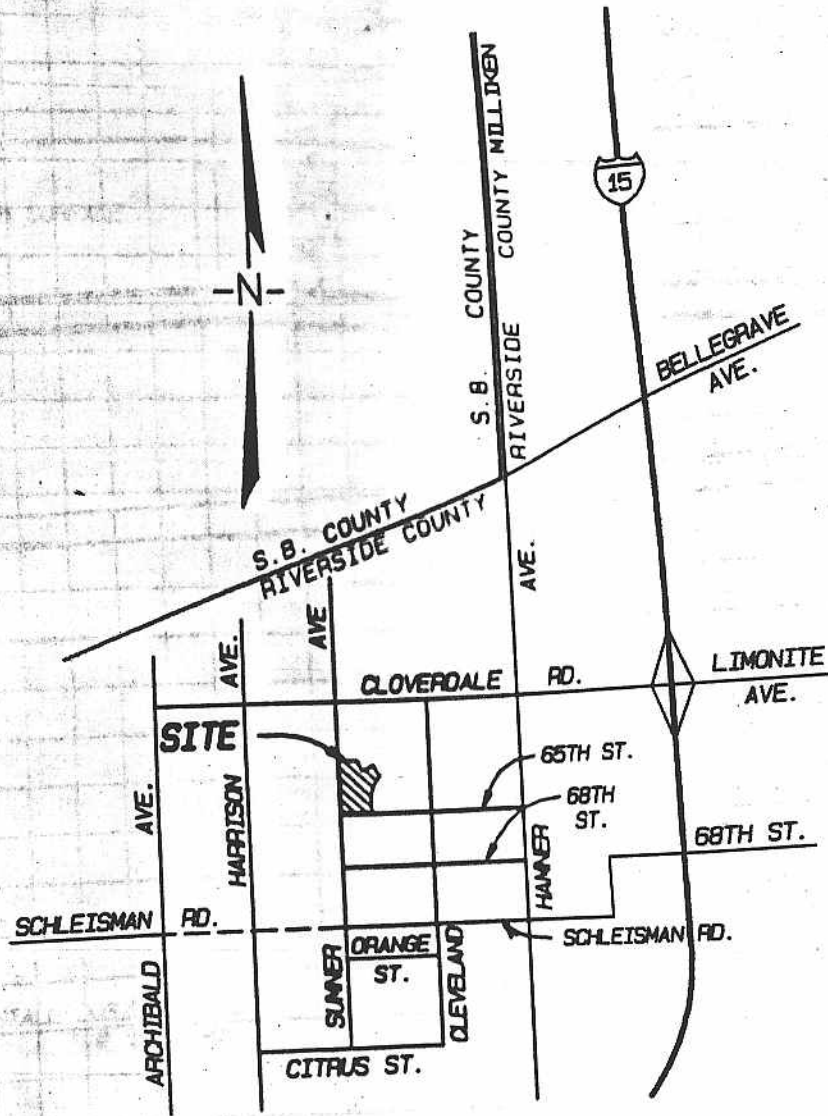
\$108,000 - Bond 929303261 for the completion of the water system

\$160,000 - Bond 929303261 for the completion of the sewer system

\$369,500 - Bond 929303261 for the material and labor security

\$49,000 - Bond 929303260 for the monumentation security

Our records indicate that this project is 0% completed for streets and utility work. The agreements and new securities have been approved by County Counsel.



VICINITY MAP

NOT TO SCALE
SECTION 25, T2S, R7W