

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

202B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
November 21, 2003

SUBJECT Approval of **TRACT 29554-5**
A Schedule "A" Subdivision in the Temecula Area
**IMPROVEMENTS AGREEMENTS/NEW OWNER/SUBSTITUTION
OF SECURITIES**

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

BACKGROUND: On June 10, 2003, the Board entered into agreements with McMillin Morgan Hill, LLC 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 Insurance Company of the West as follows:

- \$401,500 - Bond 2082140 for the completion of street improvements
- \$66,000 - Bond 2082140 for the completion of the water system
- \$126,000 - Bond 2082140 for the completion of the sewer system
- \$296,750 - Bond 2082140 for the material and labor security
- \$15,800 - Bond 2082226 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 11/24/03
 Departmental Concurrence

- Consent
- Policy
- Consent
- Policy

Dept's Recomm.:
 Per Exec. Ofc.:

Prev. Agn. Ref.: 06/10/03 - 2.19

District: 3

Agenda Number:

The Honorable Board of Supervisors

RE: Tract 29554-5

November 24, 2003

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Loma Verde, Inc. has substituted new securities for this project, posted by Insurance Company of the West, as follows:

\$401,500 - Bond 2084849 for the completion of street improvements

\$66,000 - Bond 2084849 for the completion of the water system

\$126,000 - Bond 2084849 for the completion of the sewer system

\$296,750 - Bond for the material and labor security

\$15,800 - Bond 2084850 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.

TRACT
29554-5

