

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

608 B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
May 17, 2004

SUBJECT Approval of **TRACT 29320-4**
A Schedule "A" Subdivision in the Temescal Area
**IMPROVEMENT 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 December 2, 2003, the Board entered into agreements with Starfield Sycamore Investors, 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:

- \$737,000 - Bond 2123525 for the completion of street improvements
- \$214,500 - Bond 2123524 for the completion of the water system
- \$343,500 - Bond 2123523 for the completion of the sewer system
- \$368,500, \$ 107,250, and \$171,750 - Bonds 2123525, 2123524, and 2123523, respectively for the material and labor security
- \$44,400 - Bond 2123522 for the monumentation security

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

George A. Johnson

 George A. Johnson
 Director of Transportation

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE
James J. Supt
 DATE 5/18/04

Policy
 Policy
 Consent
 Consent

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

Prev. Agn. Ref.: 12/02/03 - 2.17

District: 1

Agenda Number:

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

2.10

The Honorable Board of Supervisors

RE: Tract 29320-4

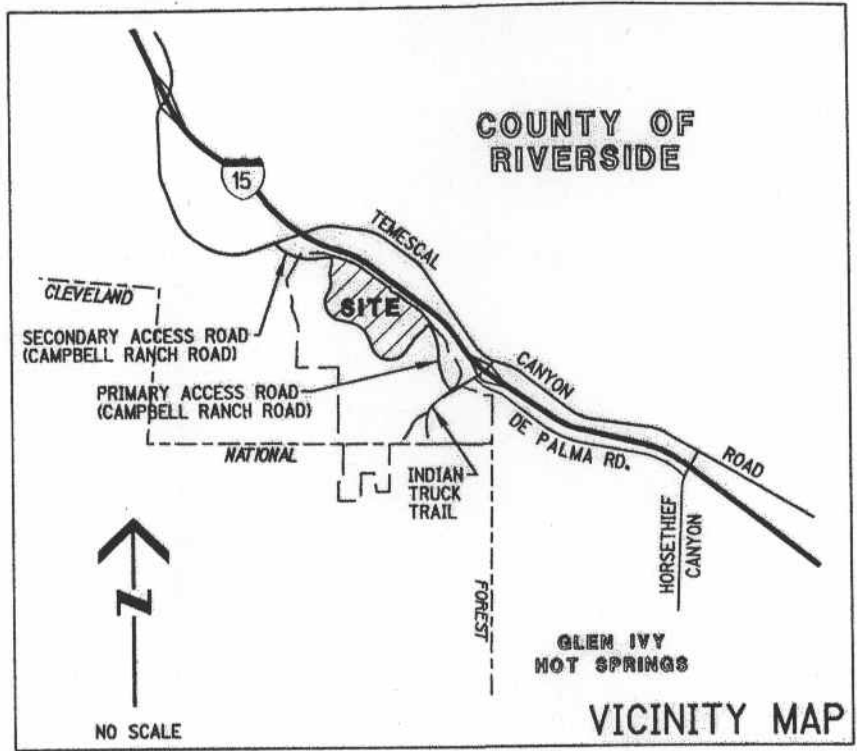
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Fieldstone Communities, Inc. has substituted new securities for this project, posted by Arch Insurance Company, as follows:

- \$737,000 - Bond SU5004734 for the completion of street improvements
- \$214,500 - Bond SU5004734 for the completion of the water system
- \$343,500 - Bond SU5004734 for the completion of the sewer system
- \$647,500 - Bond SU5004734 for the material and labor security
- \$44,400 - Bond SU5004735 for the monumentation security

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



TOWNSHIP 5S, RANGE 6W
 SETION 1,2,11,12,13 OF SBBM

