

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

419 B



FROM: TLMA – Transportation Dept.

SUBMITTAL DATE:
November 13, 2006

SUBJECT: TRACT 28714

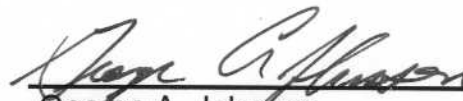
A Schedule "D" Subdivision in the Rancho California Area
EXTENSION OF TIME AGREEMENTS/REDUCTION OF SECURITIES

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 reduction of securities as approved by County Counsel.

BACKGROUND: On October 26, 2004, the Board entered into agreements with Nationwide Communities, LLC for the improvement of streets and the installation of a water system within the above referenced subdivision. Accompanying these agreements were faithful performance securities posted by Indemnity Company of California as follows:

- \$148,000 - Bond #819539S for the completion of street improvements
- \$85,000 - Bond #819539S for the completion of the water system
- \$18,000 - Bond #819538S for the completion of the monumentation (Continued)

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


George A. Johnson
Director of Transportation

REVIEWED BY EXECUTIVE OFFICE

DATE 11/13/06 mg

Departmental Concurrence

<input type="checkbox"/>	Consent	<input type="checkbox"/>	Policy
<input checked="" type="checkbox"/>	Consent	<input checked="" type="checkbox"/>	Policy

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

Prev. Agn. Ref.: 10/26/04 – 2.5

District: 3

Agenda Number:

NOV 13 PM 3:20
RECEIVED RIVERSIDE COUNTY

The Honorable Board of Supervisors

RE: Tract 28714

November 13, 2006

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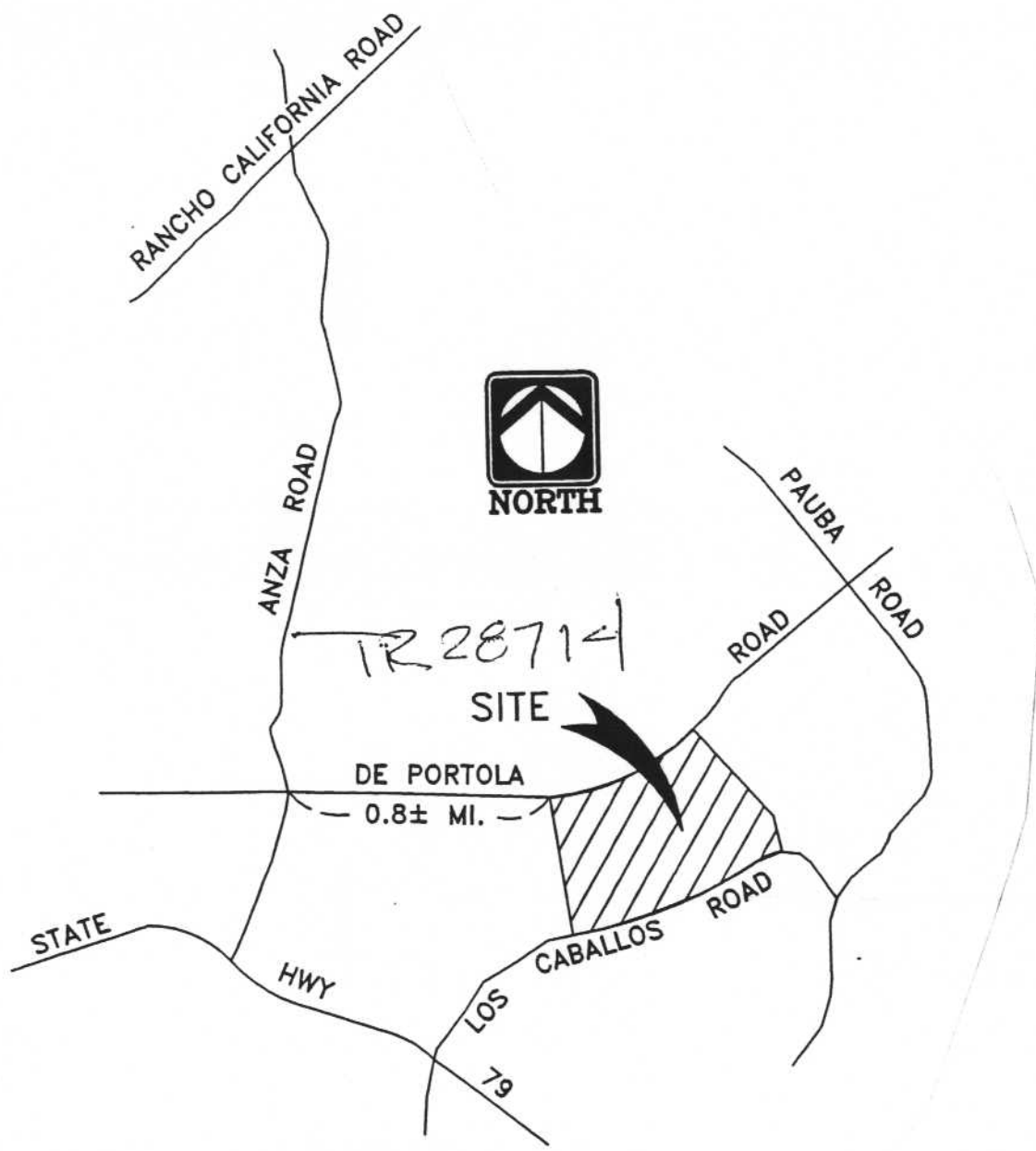
The improvements for this project have been partially completed. The bond amounts have been recalculated to reflect current construction costs and are now posted as follows, by Indemnity Company of California:

\$40,000 - Bond #819539S for the completion of street improvements

\$17,000 - Bond #819539S for the completion of the water system

\$18,000 - Bond #819538S for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 28714. The agreements and reduced securities for the extension of time have been approved by County Counsel.



VICINITY MAP

NTS