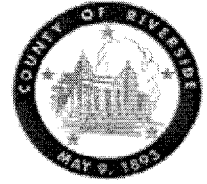


SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

3138



FROM: TLMA - Transportation Department

SUBMITTAL DATE:
September 24, 2007

SUBJECT: Tract 31496-2
A Schedule "A" Subdivision in the Eastvale 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).

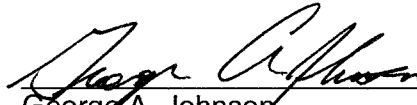
BACKGROUND: On June 7, 2005, the Board entered into agreements with DPDG Fund IX, LLC for the improvement of streets and the installation of a water and sewer system within the above referenced subdivision. Accompanying these agreements were faithful performance securities posted by Arch Insurance Company as follows:

- \$1,366,000 - Bond #SU5012146 for the completion of street improvements
- \$553,000 - Bond #SU5012146 for the completion of the water system
- \$586,000 - Bond #SU5012146 for the completion of the sewer system
- \$59,800 - Bond #SU5012147 for the completion of the monumentation **(Continued)**

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE

DATE 9/25/07
Tina Grande


George A. Johnson
Director of Transportation

HS:lf
Submittals: Final Map
Road/Drainage Agrmts.
Water System Agrmts.
Sewer System Agrmts.
Survey Monument Agrmts.

Policy
 Policy

Consent
 Consent

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

Prev. Agn. Ref. 06/07/05 - 2.32 | District: 2 | Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

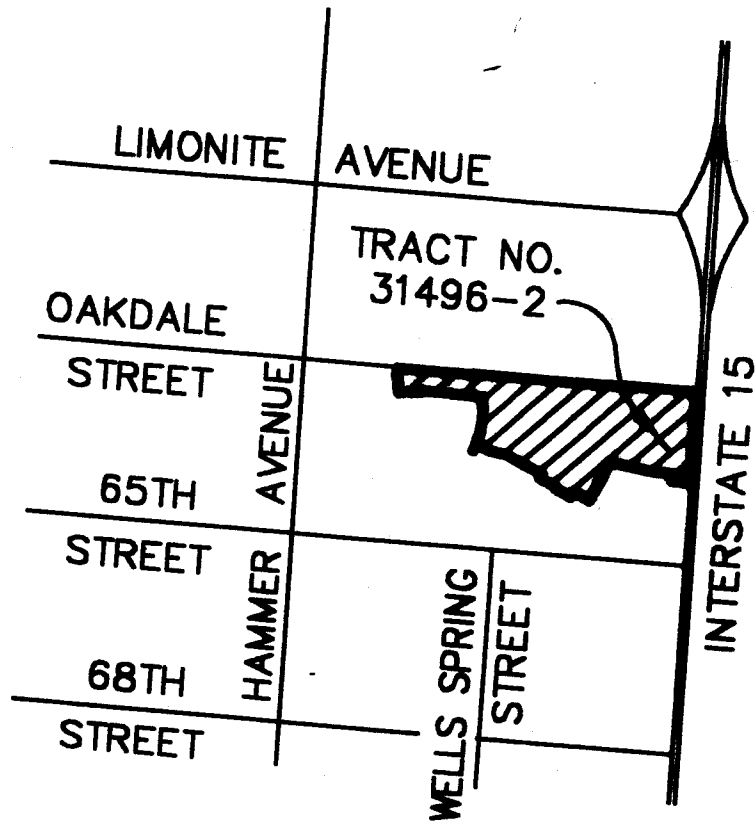
2.40

The Honorable Board of Supervisors
RE: Tract 31496-2
September 24, 2007
Page 2 of 2

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 Arch Insurance Company:

\$300,000 - Bond #SU5012146 for the completion of street improvements
\$110,600 - Bond #SU5012146 for the completion of the water system
\$117,200 - Bond #SU5012146 for the completion of the sewer system
\$59,800 - Bond #SU5012147 for the completion of the monumentation

The developer requests an extension of time for the completion of Tract 31496-2. The agreements and reduced securities for the extension of time have been approved by County Counsel.



VICINITY MAP

NO SCALE