

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

104B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:

SUBJECT: Tract 28816  
A Schedule "A" Subdivision in the Lake Mathews 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 October 2, 2007, the Board entered into agreements with Lake Hills - Riverside, LP 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:

- \$3,589,000 - Bond #SU5005140 for the completion of street improvements
- \$486,500 - Bond #SU5005141 for the completion of the water system
- \$536,500 - Bond #SU5005142 for the completion of the sewer system
- \$245,000 - Bond #SU5005143 for the completion of the monumentation **(Continued)**

REVIEWED BY EXECUTIVE OFFICE

DATE 7/15/08

By Jina Grande

FORM APPROVED COUNTY COUNSEL

BY PAMELA J WALLS DATE 6/26/08

Juan C. Perez  
Director of Transportation

HS:lf  
Submittals: Vicinity Map  
Road/Drainage Agrmts  
Water System Agrmts  
Sewer System Agrmts  
Monumentation Agrmts

Policy

Consent

Dept Recomm.:  
Per Exec. Ofc.:

Prev. Agn. Ref. 10/02/07 - 2.29 | District: 1 | Agenda Number:

ATTACHMENTS FILED  
WITH THE CLERK OF THE BOARD

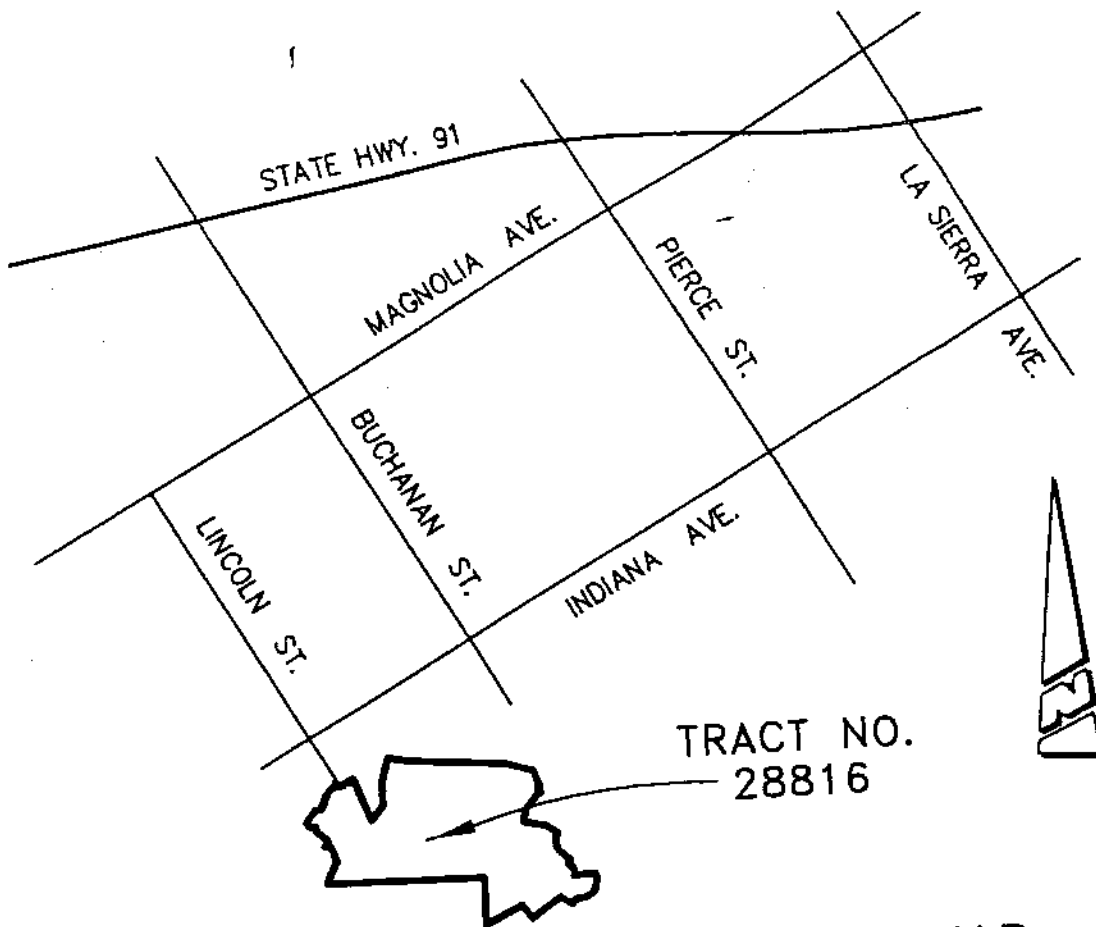
2.30

The Honorable Board of Supervisors  
RE: Tract 28816  
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The improvements for this project have been partially completed, and are now posted by Arch Insurance Company as follows:

\$1,800,000 - Bond #SU5005140 for the completion of street improvements  
\$145,950 - Bond #SU5005141 for the completion of the water system  
\$160,950 - Bond #SU5005142 for the completion of the sewer system

The developer requests an extension of time for the completion of Tract 28816. The agreements and reduced securities for the extension of time have been approved by County Counsel.



TRACT NO.  
28816

VICINITY MAP  
NO SCALE

**VICINITY MAP**

**TR 28816**