

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

364B



**FROM:** TLMA - Transportation Department

**SUBMITTAL DATE:**  
August 21, 2008

**SUBJECT:** Tract 28815 and Tract 28816 (MS 3816)  
Schedule "A" Subdivisions 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, 1007, 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:

- \$5,279,500 - Bond #SU5005149 for the completion of street improvements
- \$1,205,500 - Bond #SU5005150 for the completion of the water system
- \$1,183,500 - Bond #SU5005148 for the completion of the sewer system **(Continued)**

Juan C. Perez  
Director of Transportation

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

REVIEWED BY EXECUTIVE OFFICE

DATE 8/20/08

Departmental Concurrence Tina Grande

FORM APPROVED COUNTY COUNSEL

DATE 7/30/08

BY: PAMELA J. WALLS

Policy

Consent

Dept't Recomm.:

Policy

Consent

Per Exec. Ofc.:

Prev. Agn. Ref. 10/02/07 - 2.28 | District: 1 | Agenda Number:

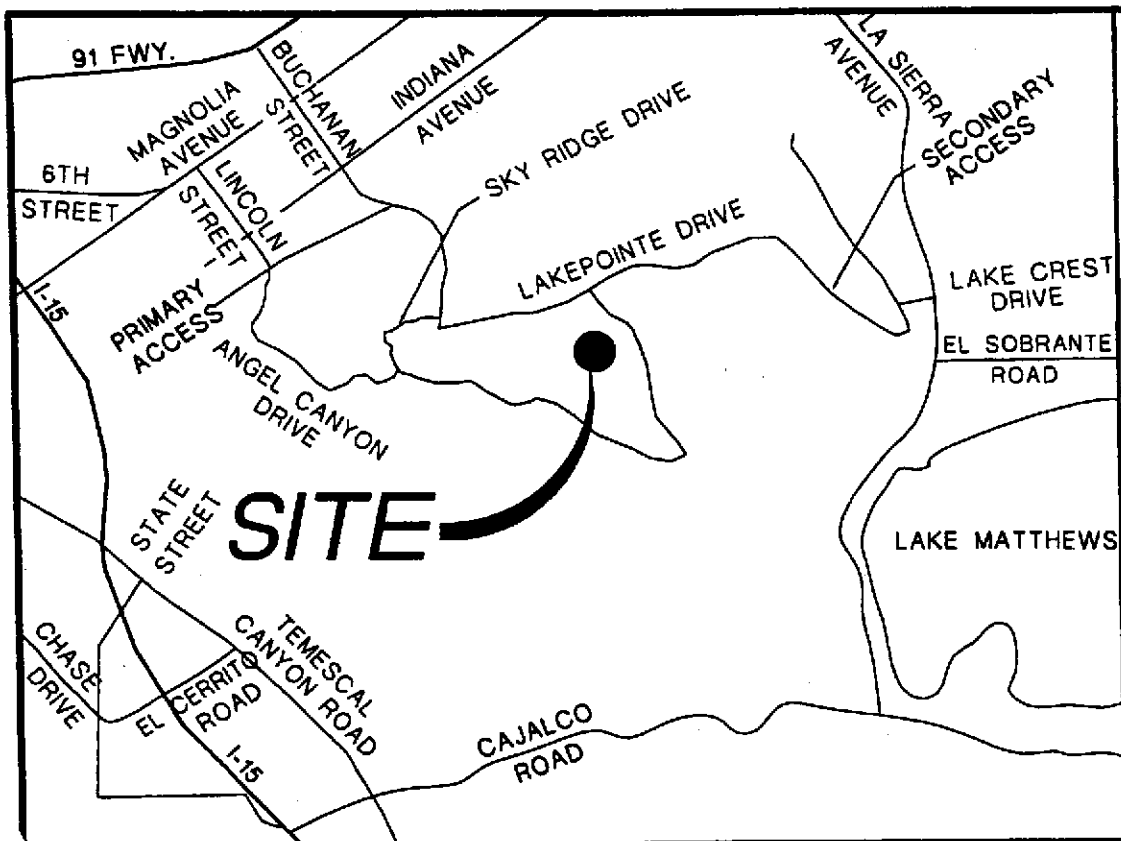
ATTACHMENTS FILED  
WITH THE CLERK OF THE BOARD

2.34

The improvements for this project have been partially completed, and securities are now posted by Arch Insurance Company as follows:

\$2,180,000 - Bond #SU5005149 for the completion of street improvements  
\$482,200 - Bond #SU5005150 for the completion of the water system  
\$473,400 - Bond #SU5005148 for the completion of the sewer system

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



## VICINITY MAP

N.T.S.