

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

501 B



SUBMITTAL DATE:
March 25, 2010

FROM: TLMA - Transportation Department

SUBJECT: Tract 30696-1
A Schedule "A" Subdivision in the Murrieta Area
Extension of Time Agreements/Substitution of Securities/New Owners

RECOMMENDED MOTION: That the Board approve the attached agreements (which grant an extension of time for twelve months to complete improvements).

BACKGROUND: On May 1, 2007, the Board entered into agreements with Lennar Spencer's Crossing, 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 National Union Fire Insurance Company of Pittsburgh, PA as follows:

- \$2,384,500 - Bond #948874 for the completion of street improvements
- \$204,000 - Bond #948875 for the completion of the water system
- \$233,500 - Bond #948876 for the completion of the sewer system
- \$47,100 - Bond #948877 for the completion of the monumentation

(Continued)

Juan C. Perez
Director of Transportation

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

REVIEWED BY EXECUTIVE OFFICE
DATE 4/11/10 YMG
Tina Grande
Departmental Concurrence

FORM APPROVED COUNTY COUNSEL
BY: Elena M. Boeva 2/22/10
DATE
ELENA M. BOEVA

Policy

Consent

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

Prev. Agn. Ref. 05/01/07 - 2.17 | District: 3 | Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

Riverside Mitland 03, LLC has substituted new securities for this project, posted by General Insurance Company of America c/o Liberty Mutual Surety as follows:

\$2,384,500 - Bond #TM5097577/6634008 for the completion of street improvements
\$204,000 - Bond #TM5097578/6634009 for the completion of the water system
\$233,500 - Bond #TM5097580/6634011 for the completion of the sewer system
\$47,100 - Bond #TM5097579/6634010 for the completion of the monumentation

Riverside Mitland 03, LLC requests an extension of time for the completion of Tract 30696-1. Our records indicate that this project is approximately 0% completed for streets and utility work. The agreements for the extension of time and the substitution of securities have been approved by County Counsel.

0 210 420 840 Feet

1 inch = 417 feet

Printed by Ifoster on 12/7/09

Tract 30696-1

Vicinity Map

Supervisory District 3

