

FROM: TLMA - Transportation Department

April 29, 2010

SUBJECT: Miscellaneous Case 4034

A Subdivision in the Menifee Valley 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: In October 2007, Pulte Home Corporation submitted agreements 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 Travelers Casualty and Surety Company of America as follows:

\$542,000 - Bond #104907290 for the completion of street improvements \$362,000 - Bond #104907289 for the completion of the water system

Winchester Meadows, LLC has substituted new securities for this project, posted by Bond Safeguard Insurance Company as follows:

\$542,000 - Bond #5035470 for the completion of street improvements \$362,000 - Bond #5035471 for the completion of the water system

Winchester Meadows, LLC requests an extension of time for the completion of Miscellaneous Case 4034. 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.

> Juan C. Perez **Director of Transportation**

HS:If

Submittals: Vicinity Map

Road/Drainage Imprmnt Agrmts Water System Imprmnt Agrmts

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE

FORM APPROVED COUNTY COUNSE! Policy

> Consent Consent Ø

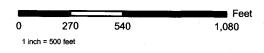
Dep't Recomm.: Per Exec. Ofc.

Prev. Agn. Ref.

District: 3

Agenda Number:

2.26



Miscellaneous Case 4034 Vicinity Map

