

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

116 B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:

SUBJECT: Tract 30266-2
A Schedule "A" Subdivision in the Menifee Valley Area
Extension of Time Agreements/Substitution of Securities-Lien Agreement

August 26, 2010

RECOMMENDED MOTION:

- 1) That the Board approve the attached Extension of Time Agreements (which grant an extension of time of 48 months to complete improvements); and,
- 2) Authorize the Chairman to execute and record the attached Lien Agreement.

BACKGROUND: On May 4, 2010, the Board entered into agreements with Winchester Meadows, LLC for the improvement of streets and the installation of a sewer system within the above referenced subdivision. Accompanying these agreements were faithful performance securities posted by Bond Safeguard Insurance Company as follows:

- \$850,000 - Bond #5035472 for the completion of street improvements
- \$57,000 - Bond #5035472 for the completion of the sewer system
- \$12,800 - Bond #5035474 for the completion of the monumentation

No work has yet taken place, and Winchester Meadows, LLC requests an extension of time for the completion of Tract 30266-2. They have submitted lien agreements as substitution for existing securities in accordance with Section 17.3 of Ordinance 460.150. The agreements for the extension of time and the lien agreement have been approved by County Counsel.

Juan C. Perez
Director of Transportation

HS:lf

- Submittals: Vicinity Map
Road/Drainage Imprmnt Agrmts
Sewer System Imprmnt Agrmts
Monumentation Agreements
Lien Agreement

REVIEWED BY EXECUTIVE OFFICE

DATE

9/2/10

Departmental Concurrent Tina Grande

FORM APPROVED COUNTY COUNSEL

BY

ELENA M. BOEVA

Policy

Policy

Consent

Consent

Dept Recomm.:

Per Exec. Ofc.:

Prev. Agn. Ref. 05/04/10 - 2.18 | District: 3 | Agenda Number:

0 212.5 425 850 Feet
1 inch = 417 feet

Tract 30266-2 Vicinity Map

