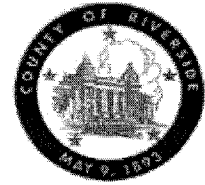


SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

729 B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:

October 28, 2010

SUBJECT: Tracts 30885-2
A Schedule "A" Subdivision in the Temecula 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 February 8, 2010, the County entered into agreements with McMillin Morgan Hill, 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 Insurance Company of the West as follows:

- \$2,252,920 - Bond #2176504 for the completion of street improvements
- \$264,500 - Bond #2176504 for the completion of the water system
- \$339,500 - Bond #2176504 for the completion of the sewer system
- \$85,600 - Bond #2176505 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 Agrmts

REVIEWED BY EXECUTIVE OFFICE
DATE *Jennifer L. Sargent*
Departmental Concurrence *Jennifer L. Sargent*

FORM APPROVED COUNTY COUNSEL
BY: *Elena M. Boeva* 10/24/10
DATE
ELENA M. BOEVA

Dep't Recomm.: Consent Policy

Per Exec. Ofc.: Consent Policy

Prev. Agn. Ref. | District: 3 | Agenda Number:

The Honorable Board of Supervisors

RE: Tracts 30885-2

Page 2 of 2

Standard Pacific Corp. has substituted new securities for this project, posted by Berkley Regional Insurance Company as follows:

\$2,252,920 - Bond #0151439 for the completion of street improvements

\$264,500 - Bond #0151440 for the completion of the water system

\$339,500 - Bond #0153216 for the completion of the sewer system

\$85,600 - Bond #0153217 for the completion of monumentation

Standard Pacific Corp requests an extension of time for the completion of Tracts 30885-2. 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.

0 212.5 425 850 Feet
1 inch = 417 feet

Tract 30885-2 Vicinity Map

