

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



110B

FROM: TLMA - Transportation Department

SUBMITTAL DATE:

December 29, 2010

SUBJECT: Tract 22626
A Schedule "A" Subdivision in the Lake Elsinore Area
Extension of Time Agreements/Substitution of Securities-Lien Agreement

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 July 28, 2010, the County entered into agreements with Concordia CKS Investments, 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 American Contractors Indemnity as follows:

- \$908,500 - Bond #195934 for the completion of street improvements
- \$125,000 - Bond #195934 for the completion of the water system
- \$229,000 - Bond #195934 for the completion of the sewer system
- \$33,000 - Bond #195935 for the completion of the monumentation

No work has yet taken place, and Concordia CKS Investments, LLC requests an extension of time for the completion of Tract 22626. 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
Water System Imprmnt Agrmts
Sewer System Imprmnt Agrmts
Monumentation Agreements
Lien Agreement

REVIEWED BY EXECUTIVE OFFICE
 DATE _____
 Jennifer L. Sargent
 Departmental Concurrence
 FORM APPROVED COUNTY COUNSEL
 BY: ELENA M. BOEVA
 DATE 11/30/10

Dept's Recomm.: Consent
 Per Exec. Ofc.: Consent
 Policy
 Policy

Prev. Agn. Ref.

District: 1

Agenda Number:

2.19

0 210 420 840 Feet
1 inch = 417 feet

Tract 22626 Vicinity Map

