

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

101B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:

December 29, 2010

SUBJECT: Tract 30266-2 (and Miscellaneous Case 4034)
A Schedule "A" Subdivision in the Menifee Valley 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 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 Tract 30266-2. 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 (**Continued**)

Juan C. Perez
Director of Transportation

HS:lf
Submittals: Vicinity Map
Road/Drainage Imprmnt Agrmts (Tr 30266-2)
Sewer System Imprmnt Agrmts (Tr 30266-2)
Monumentation Agreements (Tr 30266-2)
Road/Drainage Imprmnt Agrmts (MS 4034)
Water System Imprmnt Agrmts (MS 4034)
Lien Agreement

REVIEWED BY EXECUTIVE OFFICE
DATE: *[Signature]*
Jennifer L. Sargent
Departmental Concurrence

FORM APPROVED COUNTY COUNSEL
BY: *[Signature]* 11/24/10
DATE: 11/24/10
ELENAM BOEVA

Dep't Recomm.:	<input checked="" type="checkbox"/> Consent	<input type="checkbox"/> Policy
Per Exec. Ofc.:	<input type="checkbox"/> Consent	<input checked="" type="checkbox"/> Policy

Prev. Agn. Ref. 05/04/10 - 2.18 | District: 3 | Agenda Number:
05/18/10 - 2.26
09/14/10 - 2.8

The Honorable Board of Supervisors
RE: Tract 30266-2 (and Miscellaneous Case 4034)
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On May 18, 2010, the Board entered into agreements with Winchester Meadows, LLC for the improvement of streets and the installation of a water system within MS 4034. Accompanying these agreements were faithful performance securities 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

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

0 150 300 600 Feet
1 inch = 300 feet

Tract 30266-2 and MS 4034

Vicinity Map

