

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

701B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:

May 5, 2011

SUBJECT: Tract 31330  
A Schedule "A" Subdivision in the Winchester Area  
**Extension of Time Agreements/Substitution of Securities with Bond  
Reduction/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 April 11, 2006, the Board entered into agreements with John Laing Homes 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 Arch Insurance Company as follows:

- \$2,723,400 - Bond #SU5016049 for the completion of street improvements
- \$585,000 - Bond #SU5016049 for the completion of the water system
- \$387,100 - Bond #SU5016049 for the completion of the sewer system
- \$47,100 - Bond #SU5016050 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 5/12/11  
Tina Grande  
Departmental Concurrence

FORM APPROVED COUNTY COUNSEL  
BY: [Signature]  
ELENA M. BOEVA  
DATE 5/11/11

Dep't Recomm.:  Policy  
Per Exec. Ofc.:  Consent  
 Policy  
 Consent

Prev. Agn. Ref. 04/11/06 - 2.16 | District: 1 | Agenda Number:

The Honorable Board of Supervisors

RE: Tract 31330

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The required improvements have been partially completed in accordance with the approved plans. Meritage Homes of California, Inc. has substituted new securities at reduced amounts for this project, posted by International Fidelity Insurance Company as follows:

\$1,090,000 - Bond #SDIFSU0546881 for the completion of street improvements

\$234,000 - Bond #SDIFSU0546882 for the completion of the water system

\$154,840 - Bond #SDIFSU0546883 for the completion of the sewer system

\$47,100 - Bond #SDIFSU0546884 for the completion of the monumentation

Meritage Homes of California, Inc. requests an extension of time for the completion of Tracts 31330. The agreements for the extension of time and the reduction/substitution of securities have been approved by County Counsel.

0 212.5 425 850 Feet  
1 inch = 417 feet

# Tract 31330 Vicinity Map

