

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

801 B



FROM: TLMA - Transportation Department

SUBMITTAL DATE:

SUBJECT: Tract 30440-3  
A Schedule "A" Subdivision in the Temescal Canyon Area  
**Extension of Time Agreements/Substitution of Securities/New Owners**

May 12, 2011

**RECOMMENDED MOTION:** That the Board approve the attached agreements (which grant an extension of time for twelve months to complete improvements).

**BACKGROUND:** On July 7, 2010, the County entered into agreements with PLC Sycamore Creek III, 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 Arch Insurance Company as follows:

- \$450,000 - Bond #SU5018869 for the completion of street improvements
- \$39,800 - Bond #SU5018870 for the completion of the water system
- \$55,900 - Bond #SU5018872 for the completion of the sewer system
- \$48,000 - Bond #SU5018871 for the completion of the monumentation **(Continued)**

REVIEWED BY EXECUTIVE OFFICE

DATE 5/24/11  
Departmental Concurrence Tina Grande

FORM APPROVED COUNTY COUNSEL  
BY: Elena M. Boeva 4/27/11  
DATE  
ELENA M. BOEVA

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

Dept't Recomm.:  Consent  Policy

Per Exec. Ofc.:  Consent  Policy

Prev. Agn. Ref.

District: 1

Agenda Number:

The Honorable Board of Supervisors  
RE: Tract 30440-3  
Page 2 of 2

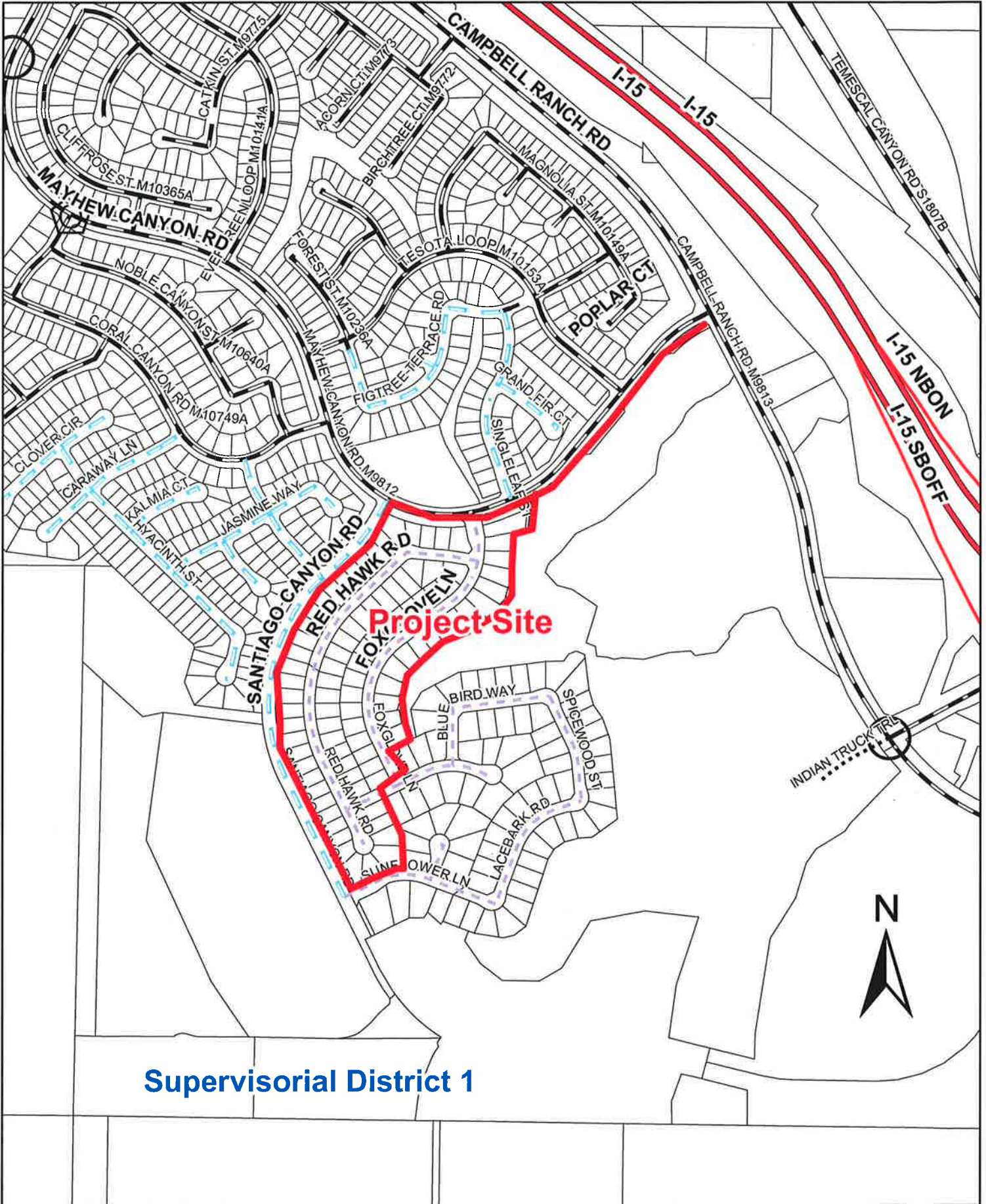
Meritage Homes of California, Inc. has substituted new securities for this project, posted by International Fidelity Insurance Company as follows:

\$450,000 - Bond #SDIFSU0546877 for the completion of street improvements  
\$39,800 - Bond #SDIFSU0546878 for the completion of the water system  
\$55,900 - Bond #SDIFSU0546879 for the completion of the sewer system  
\$48,000 - Bond #SDIFSU0546880 for the completion of the monumentation

Meritage Homes of California, Inc. requests an extension of time for the completion of Tracts 30440-3. Our records indicate that this project is approximately 90% completed for streets and utility work. The agreements for the extension of time and the substitution of securities have been approved by County Counsel.

0 300 600 1,200 Feet  
1 inch = 583 feet

# Tract 30440-3 Vicinity Map



**Supervisorial District 1**