

105 B



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

SUBMITTAL DATE
July 1, 2014

FROM: TLMA – Transportation Department

SUBJECT: Approval of Extension of Time Agreements/Substitution of Securities for Tract 31347, a Schedule "A" Subdivision in the Murrieta Area. 3rd/3rd District; [\$0]

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

BACKGROUND:

Summary

On August 28, 2103, the County of Riverside entered into agreements with Scott Road Marigold, 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 Saehan Bank, Wilshire office, as follows:

- \$540,000 - CD #3006000206 for the completion of street improvements
- \$61,350 - CD #3006000206 for the completion of the water system
- \$58,800 - CD #3006000206 for the completion of the sewer system
- \$40,000 - CD #3006000206 for the monumentation


Patricia Romo

Juan C. Perez, Director of Transportation and Land Management Assistant Director of Transportation

- HS:lf
- Submittals: Vicinity Map
 Road/Drainage Improvement Agreements
 Water System Improvement Agreements
 Sewer System Improvement Agreements
 Monumentation Agreements

REVIEWED BY EXECUTIVE OFFICE
DATE *6/27/14*
TINA GRANDE

FORM APPROVED COUNTY COUNSEL
BY: *AWW*
ANNA W. WANG
DATE *7/1/14*

Departmental Concurrence

Dep't Recomm.: Consent Policy

Per Exec Ofc.: Consent Policy

SUBMITTAL TO THE BOARD OF SUPERVISORS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA
FORM 11: Approval of Extension of Time Agreements/Substitution of Securities for Tract 31347, a Schedule "A"
Subdivision in the Murrieta Area. 3rd/3rd District; [\$0]

DATE: July 1, 2014

PAGE: 2 of 2

BACKGROUND:

Summary (continued)

Woodside 05S, LP has substituted new securities for this project, posted by Lexon Insurance Company as follows:

- \$540,000 - Bond #1100212 for the completion of street improvements
- \$61,350 - Bond #1100211 for the completion of the water system
- \$58,800 - Bond #1100211 for the completion of the sewer system
- \$40,000 - Bond #1100210 for the completion of the sewer system

Woodside 05S, LP requests an extension of time for the completion of Tract 31347. The agreements for the extension of time and the substitution of securities have been approved by County Counsel.

Tract 31347

Vicinity Map

0 210 420 840 Feet

1 inch = 417 feet

Orthophotos Flown 4/09 (WR, CV) or 4/07 (REMAP, Blythe)
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