

**FIRST AMENDMENT TO**  
**AGREEMENT TO MAKE SUBDIVISION IMPROVEMENTS**  
**FOR CLASS 1 SUBDIVISION**  
**BETWEEN COUNTY AND OWNER**

**THIS FIRST AMENDMENT**, to that certain Agreement to Make Subdivision Improvements for Class 1 Subdivision Between County and Owner (hereinafter referred to as the “Agreement”), made and entered by and between the **COUNTY OF EL DORADO**, a political subdivision of the State of California, (hereinafter referred to as “County”), and **RUSSELL-PROMONTORY, LLC**, an Illinois limited liability company duly qualified to conduct business in the State of California, whose principal place of business is 7919 Folsom Boulevard, Suite 300, Sacramento, California 95826-0552 (hereinafter referred to as “Owner”); concerning **PROMONTORY VILLAGE 7 - UNIT 5, TM 16-1530** (hereinafter referred to as “Subdivision”); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 20th day of April, 2021.

**RECITALS**

**WHEREAS**, County, and Owner entered into that certain Subdivision Improvements Agreement on April 20, 2021, copy of which Agreement is incorporated herein and made by reference a part hereof (hereinafter referred to as “Agreement”);

**WHEREAS**, Owner has transferred the Subdivision into a different subsidiary of its parent company, Promontory Construction Company, LLC;

**WHEREAS**, Russell-Promontory, LLC desires to assign all of its rights, title, and interest in the Promontory Village 7 – Unit 5 project to Promontory Construction Company, LLC;

**WHEREAS**, Promontory Construction Company, LLC shall assume all of Russell-Promontory, LLC’s duties, responsibilities, and obligations, including insurance and indemnity obligations, performed under the terms and conditions of the Agreement, including, but not limited to, any liabilities or obligations for work performed prior to the effective date of the acquisition;

**WHEREAS**, the parties hereto desire to amend the Agreement to change all references from Russell-Promontory, LLC to Promontory Construction Company, LLC;

**WHEREAS**, the Agreement, requires Owner to complete the subdivision improvements thereunder on or before April 20, 2023, and Owner has not completed all of the improvements but has requested an extension of time to complete the subdivision improvements on or before April 20, 2024, subject to the terms and conditions contained herein;

**WHEREAS**, Section 5 of the Agreement requires the Owner to post acceptable securities in accordance with the Certificate of Partial Completion of Subdivision Improvements, requiring a new Performance Bond and Laborers and Materialmens Bond;

**WHEREAS**, County and Owner agree that a portion of the improvements required under this Agreement have been completed, that a reduction of the Performance Bond is appropriate at this

time, and that Exhibit B, "Certificate of Partial Completion of Subdivision Improvements", shall be replaced with Exhibit B, "Amended Certificate of Partial Completion of Subdivision Improvements";

**WHEREAS**, notice to parties recipients have changed amending Section 27;

**WHEREAS**, the County officer or employee with responsibility for administering this Agreement has changed, amending Section 28;

**NOW, THEREFORE**, the parties hereto, in consideration of the recitals, terms, and conditions herein, do hereby agree to amend the terms of the Agreement in this First Amendment to read as follows:

**I.** All references to Russell-Promontory, LLC are substituted with Promontory Construction Company, LLC.

**II.** Section 3 is amended to read as follows:

3. Complete the Subdivision improvements contemplated under this Agreement on or before April 20, 2024.

**III.** Section 27 is hereby amended to read as follows:

27. All notices to be given by the parties hereto shall be in writing and served by depositing same in the United States Post Office, postage prepaid, and return receipt requested.

Notices to County shall be in duplicate and addressed as follows:

County of El Dorado  
Department of Transportation  
2850 Fairlane Court  
Placerville, CA 95667

Attn.: Adam Bane, P.E.  
Supervising Civil Engineer  
Transportation Planning  
and Land Development

County of El Dorado  
Department of Transportation  
2850 Fairlane Court  
Placerville, CA 95667

Attn.: Lindsay Tallman  
Administrative Analyst

or to such other location as County directs.

Notices to Owner shall be addressed as follows:

Promontory Construction Company, LLC  
7919 Folsom Boulevard, Suite 300  
Sacramento, California 95826

Attn.: Angelo K. Tsakopoulos  
President and CEO


or to such other location as Owner directs.

**IV. Section 28 is hereby amended to read as follows:**

28. The County Officer or employee with responsibility for administering this Agreement is Adam Bane, P.E., Supervising Civil Engineer, Transportation Planning and Land Development, Department of Transportation, or successor.

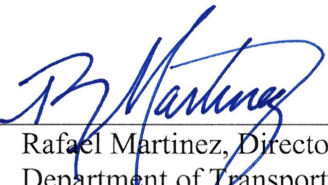
Except as herein amended, all other parts and sections of that certain Agreement dated April 20, 2021, shall remain unchanged and in full force and effect.

**Requesting Contract Administrator Concurrence:**

By:   
Adam Bane, P.E.  
Supervising Civil Engineer  
Transportation Planning  
and Land Development  
Department of Transportation

Dated: 9-30-22

**Requesting Department Concurrence:**

By:   
Rafael Martinez, Director  
Department of Transportation  
"County"

Dated: 10/3/22

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to that certain Subdivision Improvement Agreement on the dates indicated below, the latest of which shall be deemed to be the effective date of this Agreement.

-- COUNTY OF EL DORADO --

By: \_\_\_\_\_

Dated: \_\_\_\_\_

Board of Supervisors  
"County"

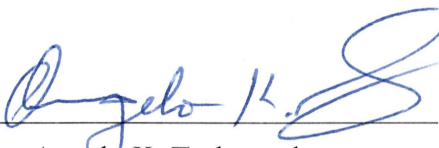
Attest:  
Kim Dawson  
Clerk of the Board of Supervisors

By: \_\_\_\_\_  
Deputy Clerk

Dated: \_\_\_\_\_

-- PROMONTORY CONSTRUCTION COMPANY, LLC --  
-- a California Limited Liability Company --

By: AKT Development Corporation  
a California Corporation  
its Manager

By:   
Angelo K. Tsakopoulos  
President and CEO  
"Owner"

Dated: 9/19/22

*Notary Acknowledgment Attached*

**OWNER**

**ACKNOWLEDGMENT**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

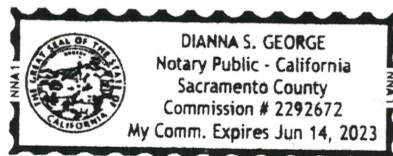
State of California  
County of Sacramento

On September 19, 2022 before me, Dianna S. George, Notary Public,  
(insert name and title of the officer)

personally appeared  
Angelo K. Tsakopoulos

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that he executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.



WITNESS my hand and official seal.

Signature Dianna S. George

(Seal)

## Exhibit B

### Amended Certificate of Partial Completion of Subdivision Improvements

I hereby certify that the following improvements for **Promontory Village 7 - Unit 5, TM 16-1530** have been completed, to wit:

	Total Amount	Percent Completed	Remaining Amount
Demolition	\$ 10,856.00	0%	\$ 10,856.00
Grading	\$ 691,534.00	90%	\$ 69,153.40
Erosion Control	\$ 23,440.00	0%	\$ 23,440.00
Streets & Misc Improvements	\$ 155,616.00	0%	\$ 155,616.00
Drainage Improvements	\$ 404,775.00	50%	\$ 202,387.50
Sanitary Sewer Improvements	\$ 98,911.00	0%	\$ 98,911.00
Domestic Water Improvements	\$ 361,900.00	0%	\$ 361,900.00
Dry Utility Costs	\$ 62,400.00	0%	\$ 62,400.00
Mobilization (5%)	\$ 90,472.00		\$ 49,233.00
Bond Enforcement (2%)	\$ 37,998.00		\$ 20,678.00
Construction Staking (4%)	\$ 75,996.00		\$ 41,356.00
Construction Management & Inspection (10%)	\$ 189,990.00		\$ 103,390.00
Contingency (10%)	\$ 189,990.00		\$ 103,390.00
<b>Total</b>	<b>\$ 2,393,878.00</b>		<b>\$ 1,302,710.90</b>

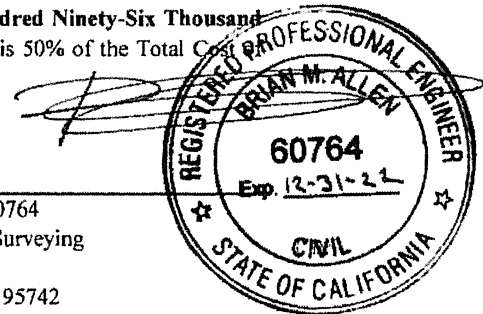
I estimate the total cost of completing the improvements agreed to be performed by the Owner to be **Two Million Three Hundred Ninety-Three Thousand Eight Hundred Seventy-Eight Dollars and Zero Cents (\$2,393,878.00)**.

The amount of the Performance Bond is **One Million Three Hundred Two Thousand Seven Hundred Ten Dollars and Ninety Cents (\$1,302,710.90)**, representing 100% of the Total Remaining Amount.

The amount of the Laborers and Materialmens Bond is **One Million One Hundred Ninety-Six Thousand Nine Hundred Thirty-Nine Dollars and Zero Cents (\$1,196,939.00)**, which is 50% of the Total Cost of the Improvements.

DATED: 8/29/22

\_\_\_\_\_  
 Brian M. Allen, PE 60764  
 CTA Engineering & Surveying  
 3233 Monier Circle  
 Rancho Cordova, CA 95742



**ACCEPTED BY THE COUNTY OF EL DORADO**

DATED: 3-29-22

\_\_\_\_\_  
 Adam Bade, P.E.  
 Supervising Civil Engineer  
 Transportation Planning & Land Development