

AGREEMENT TO MAKE SUBDIVISION IMPROVEMENTS
FOR CLASS 1 SUBDIVISION
BETWEEN COUNTY, OWNER AND SUBDIVIDER

THIS AGREEMENT, made and entered into by and between the **COUNTY OF EL DORADO**, a political subdivision of the State of California, (hereinafter referred to as "County"), and **SILVER SPRINGS, LLC**, a California limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is 73 West Stewart Road, Lathrop, California, 95330 (hereinafter referred to as "Owner"); and **TTLC EL DORADO - SILVER SPRINGS, LLC**, a Delaware limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is 1601 19th Street, Suite 550, Denver, Colorado 80202, and whose local place of business is 110 Blue Ravine Road, Suite 103, Folsom, California 95630 (hereinafter referred to as "Subdivider"), concerning **SILVER SPRINGS UNIT 3, TM 97-1330** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 27 day of February, 2024.

RECITALS

Owner is vested with fee title to the Subdivision, a tract of land located in the County of El Dorado, State of California, and described as **SILVER SPRINGS UNIT 3, TM 97-1330**. Owner desires Subdivider to construct on said property certain public improvements as hereinafter described in connection with the Subdivision.

In consideration for the complete construction and dedication of all the public improvements specified in this Agreement, the approval and acceptance by County's Board of Supervisors of the Conditions of Approval, and the Final Map to be filed and recorded, the parties agree as follows:

AGREEMENT

SUBDIVIDER WILL:

1. Make or cause to be made all those public improvements in Subdivision required by Section 120.16.010 of the El Dorado County Ordinance Code (hereinafter referred to as "Code") and shown or described in the improvement plans, specifications and cost estimates entitled "Silver Springs Unit 3 Subdivision Improvement Plans, TM 97-1330 APN: 115-370-031" which were approved by the County Engineer, Department of Transportation, on February 9, 2024. Attached hereto is Exhibit A, marked "Silver Springs, Unit 3 (TM 97-1330) Engineers Preliminary Cost Estimate Unit 3 Residential Development On-Site January 31, 2024," "Silver Springs, Unit 3 (TM 97-1330) Engineers Preliminary Cost Estimate Gravity Sewer Extension to Pioneer Place Lift Extension," and "Silver Springs, Unit 3 (TM 97-1330) Engineers Preliminary Cost Estimate Interim Water Main Loop," and Exhibit B, marked "Certificate of Partial Completion of Subdivision Improvements;" all of which exhibits are incorporated herein and made by reference a part hereof. The Exhibits describe quantities, units and costs associated with the improvements to be made.

2. Prior to commencing construction, obtain all necessary environmental clearances, acquire any necessary right-of-way and obtain any necessary permits from any outside agencies.

3. Complete the Subdivision improvements contemplated under this Agreement within two (2) years from the date that the Subdivision Final Map is filed with County's Board of Supervisors.

4. Install or cause to be installed, modify or cause to be modified, any and all erosion and sediment control features, whether temporary or permanent, deemed necessary by the County Engineer to ensure compliance with the Clean Water Act, the Statewide General Permit, and County's Grading, Erosion, and Sediment Control Ordinances. Failure to comply with this provision shall constitute a material breach of this Agreement.

5. Provide for and pay the costs of related civil engineering services, including the costs of inspection and utility relocation when required, and attorneys' fees, costs, and expenses of legal services.

6. Provide deposit for and cover all costs of construction oversight, inspection, administration, and acceptance of the work by County in accordance with the County Engineer Fee Schedule adopted by Resolution of County's Board of Supervisors.

7. Have as-built plans prepared by a civil engineer acceptable to County's Department of Transportation and filed with the Department of Transportation Director as provided in Section 120.16.060 of the Code.

8. Repair at Subdivider's sole cost and expense, any defects, in workmanship or materials, which appear in the work within one (1) year following acceptance of the work by County.

9. To the fullest extent allowed by law, defend, indemnify, and hold County and its officers, agents, employees, and representatives harmless against and from any and all claims, suits, losses, damages, and liability for damages of every name, kind, and description, including attorneys fees and costs incurred, brought for, or on account of, injuries to or death of any person, including but not limited to workers, County employees, and the public, or damage to property, or any other economic or consequential losses, which are claimed to or in any way arise out of or are connected with Subdivider's work, design, operation, construction of the improvements, or performance of this Agreement, regardless of the existence or degree of fault or negligence on the part of County, Subdivider, Owner, any contractor(s), subcontractor(s), and employee(s) of any of these, except for the sole, or active negligence of County, its officers, agents, employees, and representatives, or as expressly provided by statute. This duty of Subdivider to indemnify and save County harmless includes the duties to defend set forth in California Civil Code section 2778.

This duty to indemnify is separate and apart from any insurance requirements and shall not be limited thereto.

OWNER WILL:

10. Post security acceptable to County as provided in Section 120.16.050 of the Code. In the event that the Sureties issuing the posted securities are subsequently downgraded to a rating unacceptable to County in its sole discretion, Subdivider shall, upon twenty (20) days written notice by County, post replacement securities issued by Sureties that are acceptable to County.

11. Enter into another agreement with County for all road improvements to be performed on County property. Such agreement shall include a requirement that Owner furnish insurance and bonds that comply with the standard County insurance and bonding requirements in the amounts stated, to be approved by County's Risk Management Division.

12. Consent to the subject improvements and provide continuous, sufficient access to County, Subdivider, Owner, its successors and assigns, including but not limited to its Surety and Surety's agents, to the Subdivision to enable the public improvements to be constructed and completed. Access shall be continuous until completion of said public improvements and release by County of the security underlying this Agreement.

13. Agree that said agreement to provide continuous, sufficient access is irrevocable and shall run with the land and shall be binding upon and inure to the benefit of the heirs, successors, assigns, and personal representatives of Owner.

14. To the fullest extent allowed by law, defend, indemnify, and hold County harmless against and from any and all claims, suits, losses, damages, and liability for damages of every name, kind and description, including attorneys fees and costs incurred, brought for, or on account of, injuries to or death of any person, including but not limited to workers, County employees, and the public, or damage to property, or any other economic or consequential losses, which are claimed to or in any way arise out of or are connected with Owner's work, design, operation, construction of the improvements, or performance of this Agreement, regardless of the existence or degree of fault or negligence on the part of County, Subdivider, Owner, any Contractor(s), Subcontractor(s), and employee(s) of any of these, except for the sole, or active negligence of County, its officers and employees, or as expressly provided by statute. This duty of Owner to indemnify and save County harmless includes the duties to defend set forth in California Civil Code section 2778.

This duty to indemnify is separate and apart from any insurance requirements and shall not be limited thereto.

COUNTY WILL:

15. Upon execution of this Agreement and receipt of good and sufficient security as required by Section 120.16.050 of the Code and upon compliance with all requirements of law, including all County ordinances, approve the Final Map of the Subdivision.

16. Upon receipt of a certificate from County Engineer stating that a portion of the public improvements agreed to be performed herein has been completed, describing generally the work so completed and the estimated total cost of completing the remainder of the public improvements agreed upon to be performed herein, accept new security as provided in Section 120.16.040 of the Code.

17. Release the security posted in accordance with Sections 120.16.040 and 120.16.052 of the Code.

18. Require Owner and/or Subdivider to make such alterations, deviations, additions to, or deletions from, the improvements shown and described on the plans, specifications, and cost

estimates as may be deemed by County Engineer to be necessary or advisable for the proper completion or construction of the whole work contemplated.

19. Require Owner and/or Subdivider to maintain, and to make such alterations, deviations, additions to, or deletions from, the project erosion control features shown and described on the plans, specifications, and cost estimate and the Storm Water Pollution Prevention Plan (SWPPP) as may be deemed necessary by County Engineer to be necessary or advisable for compliance with the Clean Water Act, Statewide General Permit requirements, and County's Grading, Erosion, and Sediment Control Ordinances.

20. Upon completion of the public improvements agreed to be performed herein, adopt a resolution accepting or rejecting the streets of said Subdivision into the County road system for maintenance.

21. Retain a portion of the security posted in the amount of ten percent (10%) of the estimated cost of all of the improvements for one (1) year following acceptance of the work by the County to secure the repair of any hidden defects in workmanship or materials which may appear.

22. Require Owner and Subdivider to pay County for costs, expenses, and reasonable attorneys' fees should County be required to commence an action to enforce the provisions of this Agreement, to enforce the security obligations provided herein, and all attorneys' fees, costs, and expenses of litigation incurred by County even if Owner or Subdivider subsequently proceeds to complete the work.

ADDITIONAL PROVISIONS:

23. The estimated cost of installing all of the improvements is **FIVE MILLION NINE HUNDRED SEVENTY-TWO THOUSAND SEVEN HUNDRED FORTY-SEVEN DOLLARS AND ZERO CENTS (\$5,972,747).**

24. Subdivider and Owner shall conform to and abide by all Federal, State, and local building, labor and safety laws, ordinances, rules, and regulations. All Work and materials shall be in full accordance with the applicable rules and regulations of the State Fire Marshal, safety orders of the Division of Industrial Safety, California Electrical Code, California Building Code, California Plumbing Code, and any and all other applicable laws and regulations. Nothing in this Agreement, including but not limited to the improvement plans and specifications and cost estimates, is to be construed to permit work not conforming to these codes.

25. Inspection of the work and/or materials or statements by any officer, agent, or employee of County indicating the work or any part thereof complies with the requirements of this Agreement, or acceptance of the whole or any part of said work and/or materials, or payments therefore, or any combination or all of these acts, shall not relieve Owner or Subdivider of their respective obligations to fulfill this Agreement as prescribed; nor shall County be stopped from bringing any action for damages arising from the failure to comply with any terms and conditions hereof.

26. This Agreement may be amended by mutual consent of the parties hereto. Said amendments shall become effective only when in writing and fully executed by duly authorized officers of the parties hereto.

27. Neither this Agreement, nor any part thereof may be assigned by Owner or Subdivider without the express written approval of County.

28. 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:

Silver Springs, LLC
c/o The Cambay Group
73 W Steward Rd.
Lathrop, CA 95330
Attn: William C. Scott, Jr.
Chief Financial Officer

or to such other location as Owner directs.

Notices to Subdivider shall be addressed as follows:

TTLIC El Dorado - Silver Springs, LLC
110 Blue Ravine Rd., Suite 103
Folsom, CA 95630
Attn: Aidan Barry

or to such other location as Subdivider directs.


29. 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.

30. Any action arising out of this Agreement, including, but not limited to, litigation, mediation, or arbitration, shall be brought in El Dorado County, California, and shall be resolved in accordance with the laws of the State of California.

31. The parties to this Agreement represent that the undersigned individuals executing this Agreement on their respective behalf are fully authorized to do so by law or other appropriate instrument and to bind upon said parties to the obligations set forth herein.

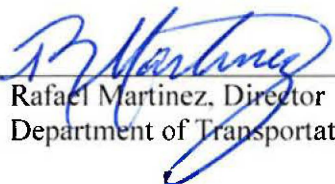
32. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together constitute one and the same instrument.

Requesting Contract Administrator Concurrence:

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

Dated: 2-22-24

Requesting Department Concurrence:

By: 
Rafael Martinez, Director
Department of Transportation

Dated: 2/23/24

IN WITNESS WHEREOF, the parties hereto have executed this 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: 
Board of Supervisors
"County"

Dated: 2/27/24


Attest:
Kim Dawson
Clerk of the Board of Supervisors

By: 
Deputy Clerk

Dated: 2/27/24

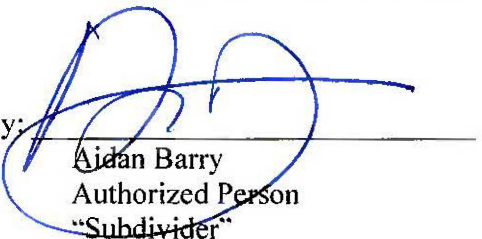
-- SILVER SPRINGS, LLC --
-- a California Limited Liability Company --

By: Sorrento, Inc.
a California Corporation
its Managing Member

By: 
William C. Scott, Jr.
Chief Financial Officer
"Owner"

Dated: 2-13-24

-- TTLC EL DORADO - SILVER SPRINGS, LLC --
-- a Delaware Limited Liability Company --

By: 
Aidan Barry
Authorized Person
"Subdivider"

Dated: 2.14.24

Notary Acknowledgments 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~~ Nevada [Ⓢ]
County of Washoe

On February 13, 2024 before me, Teresa Lee Taylor,
(here insert name and title of the officer)

personally appeared William C. Scott Jr.

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they 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~~ ^{Nevada} [Ⓢ] that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Teresa Lee Taylor

(Seal)



SUBDIVIDER

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 2/14/2024 before me, Kim Sanfilippo, Notary Public,
(here insert name and title of the officer)

Personally appeared Aidan Barry

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they 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 [Handwritten Signature]



(Seal)

Exhibit A



**Silver Springs, Unit 3 (TM 97-1330)
Engineers Preliminary Cost Estimate
Unit 3 Residential Development On-Site
January 31, 2024**

Unit Cost per County DOT 2022 Construction Bonding Unit Price Estimates

Schedule of Grading Improvements

Item Description	Quantity	Units	Unit Cost	Total Cost
Clearing and Grubbing	20.2	ac	\$ 2,000	\$40,400
Earthwork	66,000	YD ³	\$ 12.50	\$825,000
Export	0	YD ³	\$ 22.25	\$0
Subtotal:				\$865,400

Schedule of Street Improvements

Item Description	Quantity	Units	Unit Cost	Total Cost
3" Type "A" Asphalt Concrete	2,141	TON	\$ 115.00	\$ 246,215
11" Class 2 A.B.	7,065	TON	\$ 75	\$ 529,875
4" PCC Sidewalk on 4" min. A.B.	25,824	SF	\$ 6.50	\$ 167,856
Sidewalk Ramp	6	EA	\$ 1,650	\$ 9,900
Type I Curb & Gutter	6,481	LF	\$ 25	\$ 162,025
Street Lights	0	EA	\$ 1,580	\$ -
Street Signs	4	EA	\$ 475	\$ 1,900
Stop sign & bar	4	EA	800.00	\$ 3,200
Signage and Striping Labor & Materials	310	LF	\$ 0.60	\$ 186
Subtotal:				\$ 1,120,971

Schedule of Storm Drainage Improvements

Item Description	Quantity	Units	Unit Cost	Total Cost
12" HDPE Pipe	383	LF	\$ 49	\$ 18,767
18" HDPE Drain	2,092	LF	\$ 66	\$ 138,072
24" HDPE Drain	79	LF	\$ 90	\$ 7,110
48" Drain M.H.	10	EA	\$ 6,900	\$ 69,000
60" Drain M.H.	1	EA	\$ 6,900	\$ 6,900
Type B Curb Inlet per STD Plan 115B	17	EA	\$ 3,660	\$ 62,220
PCC Drainage Ditch	529	LF	\$ 30	\$ 15,870
Riprap (No. 1)	84	CY	\$ 100	\$ 8,400
Riprap (No. 2)	33	CY	\$ 100.00	\$ 3,300
Erosion Control Pipe Discharge (No. 1)	9	CY	\$ 800	\$ 7,200
24" Outfall Grates	2	EA	\$ 500	\$ 1,000
Subtotal:				\$ 337,839

Schedule of Sanitary Sewer Improvements

Item Description	Quantity	Units	Unit Cost	Total Cost
6" PVC SDR-26 Sewer	2,517	LF	\$ 85.00	\$ 213,945
8" PVC SDR-26 Sewer	377	LF	\$ 118.00	\$ 44,486
48" Sewer Lined Manhole	4	EA	\$ 12,875	\$ 51,500
48" Sewer Unlined Manhole	11	EA	\$ 9,128	\$ 100,408
Sewer Services	47	EA	\$ 2,256	\$ 106,032
Cleanout	1	EA	\$ 1,712	\$ 1,712
Subtotal:				\$ 518,083

Schedule of Potable Water Improvements

Item Description	Quantity	Units	Unit Cost	Total Cost
8" PVC C900	3,290	LF	\$ 71	\$ 233,590
1" Water Service	47	EA	\$ 2,828	\$ 132,916
Fire Hydrant with Assembly	6	EA	\$ 7,606	\$ 45,636
8" Gate Valve	9	EA	\$ 2,549	\$ 22,941
2" Blow-off	1	EA	\$ 2,347	\$ 2,347
1" Air Release Valve	1	EA	\$ 4,354	\$ 4,354
Subtotal:				\$ 441,784

Schedule of Erosion Control

Item Description	Quantity	Units	Unit Cost	Total Cost
Erosion Control & SWPPP	47	LOT	\$ 2,500	\$ 117,500
Fugitive Dust Control	47	LOT	\$ 800	\$ 37,600
Subtotal:				\$ 155,100

Schedule of Dry Utility Improvements

Item Description	Quantity	Units	Unit Cost	Total Cost
Dry Utilities - Joint Utility Trench, Utility Services, Conduit & Service Boxes and Wiring & Transformer	47	LOT	\$ 8,050	\$ 378,350
Subtotal:				\$ 378,350

Summary

Item Description	Total Amount
Grading Improvements	\$ 865,400
Surface Improvements	\$ 1,120,971
Storm Drainage Improvements	\$ 337,839
Sanitary Sewer Improvements	\$ 518,083
Water Improvements	\$ 441,784
Erosion Control	\$ 155,100
Dry Utility Improvements	\$ 378,350
Estimated Direct Construction Costs:	
\$ 3,817,527	
Mobilization/Demobilization (5% of Estimated Direct Construction Cost):	
\$ 190,876	
Total Hard Cost: \$ 4,008,403	



**Silver Springs, Unit 3 (TM 97-1330)
 Engineers Preliminary Cost Estimate
 Gravity Sewer Extension to Pioneer Place Lift Station
 January 31, 2024**

Schedule of Surface Improvements

Item Description	Quantity	Units	Unit Cost	Total Cost
Clear and Grub	1	Ac	\$ 2,000.00	\$ 2,000
Excavation	50	CY	\$ 12.50	\$ 625
6" Aggregate Base	12,600	SF	\$ 1.35	\$ 17,010
Double Chip Seal	15,600	SF	\$ 1.75	\$ 27,300
Subtotal:				\$ 46,935

Schedule of Sanitary Sewer Improvements

Item Description	Quantity	Units	Unit Cost	Total Cost
8" PVC SDR-26 Sewer	1,172	LF	\$ 118.00	\$ 138,296
60" Sewer Unlined Manhole	1	EA	\$ 12,859.00	\$ 12,859
48" Sewer Lined Manhole	2	EA	\$ 12,875.00	\$ 25,750
48" Sewer Unlined Manhole	2	EA	\$ 9,128.00	\$ 18,256
PCC for Manhole Collars	7	CY	\$ 115.00	\$ 805
Subtotal:				\$ 195,966

Schedule of Erosion Control

Item Description	Quantity	Units	Unit Cost	Total Cost
Erosion Control & SWPPP	0.7	Ac	\$ 12,000.00	\$ 8,400
Fugitive Dust Control	0.7	Ac	\$ 2,500.00	\$ 1,750
Subtotal:				\$ 10,150

Summary

Item Description	Total Amount
Surface Improvements	\$ 46,935
Sanitary Sewer Improvements	\$ 195,966
Erosion Control	\$ 10,150
Estimated Direct Construction Costs:	\$ 253,051
Mobilization/Demobilization (5% of Estimated Direct Construction Cost):	\$ 12,653
Total Hard Cost:	\$ 265,704



ENGINEERING & PLANNING

Silver Springs, Unit 3 (TM 97-1330)
Engineers Preliminary Cost Estimate
Interim Water Main Loop
January 31, 2024

Schedule of Grading Improvements

Item Description	Quantity	Units	Unit Cost	Total Cost
Clear and Grub	1	Ac	\$ 2,000.00	\$ 2,000
Excavation	1,500	CY	\$ 12.50	\$ 18,750
Export	0	YD ³	\$ 22.25	\$0
Subtotal:				\$20,750

Schedule of Surface Improvements

Item Description	Quantity	Units	Unit Cost	Total Cost
6" Aggregate Base	15,600	SF	\$ 1.35	\$ 21,060
Double Chip Seal	15,600	SF	\$ 1.75	\$ 27,300
3" ACC	2,100	SF	\$ 2.60	\$ 5,460
2" ACC Overlay	17,250	SF	\$ 3.00	\$ 51,750
20' wide I03G Dwy	150	SF	\$ 9.50	\$ 1,425
16' wide I03B-1 Dwy (w culvert)	1	EA	\$ 7,400.00	\$ 7,400
Gates	2	EA	\$ 1,250.00	\$ 2,500
Subtotal:				\$ 116,895

Schedule of Potable Water Improvements

Item Description	Quantity	Units	Unit Cost	Total Cost
12" PVC C900 DR-18	1,019	LF	\$ 100.00	\$ 101,900
8" PVC C900 DR-18	1,409	LF	\$ 71.00	\$ 100,039
8" DIP	20	LF	\$ 79.00	\$ 1,580
12" Gate Valve	3	EA	\$ 3,151.00	\$ 9,453
8" Gate Valve	2	EA	\$ 2,549.00	\$ 5,098
4" Blow Off	2	EA	\$ 5,033.00	\$ 10,066
2" Air Release	2	EA	\$ 6,347.00	\$ 12,694
Subtotal:				\$ 240,830

Schedule of Storm Drainage Improvements

Item Description	Quantity	Units	Unit Cost	Total Cost
24" HDPE	44	LF	\$ 90.00	\$ 3,960
Caltrans GO inlet	1	EA	\$ 5,255.00	\$ 5,255
24" Flared End Section	2	EA	\$ 1,490.00	\$ 2,980
Rock Outlet Protection	11	CY	\$ 800.00	\$ 8,800
Subtotal:				\$ 20,995

Schedule of Erosion Control

Item Description	Quantity	Units	Unit Cost	Total Cost
Erosion Control & SWPPP	1.0	Ac	\$ 12,000.00	\$ 12,000
Fugitive Dust Control	1.0	Ac	\$ 2,500.00	\$ 2,500
Subtotal:				\$ 14,500

Schedule of Traffic Control

Traffic Control		10.0	\$ 3,000	\$ 30,000
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Subtotal: \$ 30,000

Summary

Item Description	Total Amount
Grading Improvements	\$ 20,750
Surface Improvements	\$ 116,895
Potable Water Improvements	\$ 240,830
Storm Drainage Improvements	\$ 20,995
Erosion Control	\$ 14,500
Traffic Control	\$ 30,000
Estimated Direct Construction Costs:	\$ 443,970
Mobilization/Demobilization (5% of Estimated Direct Construction Cost):	\$ 22,199
Total Hard Cost:	\$ 466,169



ENGINEERING & PLANNING

Silver Springs, Unit 2 (TM 97-1330)
 Engineers Preliminary Cost Estimate
 January 31, 2024

SUMMARY

		Total Amount		
		On-site UNIT 3	Off-Site Sewer	Off-Site Water Loop
CONSTRUCTION COSTS				
Total Construction Cost		\$ 4,008,403	\$265,704	\$466,169
SOFT COSTS				
Bond Enforcement Costs	2%	\$80,168	\$5,314	\$9,323
Construction Survey (4%)	4%	\$160,336	\$10,628	\$18,647
Construction Management & Inspection	10%	\$400,840	\$26,570	\$46,617
Contingency	10%	\$400,840	\$26,570	\$46,617
Sub Total		\$1,042,185	\$69,083	\$121,204
TOTALS		\$5,050,588	\$334,786	\$587,372
PROJECT TOTAL		\$5,972,747		

[Signature] 2/16/24
 EDC-CDA: No exceptions Taken

[Signature] 2/16/24
 EID: No Exceptions Taken



Exhibit B

Certificate of Partial Completion of Subdivision Improvements

I hereby certify that the following improvements for Silver Springs Unit 3 TM 97-1330 have been completed, to wit:

	Total Amount	Percent Completed	Remaining Amount
Residential Development On-Site			
Grading Improvements	\$ 865,400.00	0%	\$ 865,400.00
Street Improvements	\$ 1,120,971.00	0%	\$ 1,120,971.00
Storm Drainage Improvements	\$ 337,839.00	0%	\$ 337,839.00
Sanitary Sewer Improvements	\$ 518,083.00	0%	\$ 518,083.00
Potable Water Improvements	\$ 441,784.00	0%	\$ 441,784.00
Erosion Control	\$ 155,100.00	0%	\$ 155,100.00
Dry Utility Improvements	\$ 378,350.00	0%	\$ 378,350.00
Mobilization (5%)	\$ 190,876.00		\$ 190,876.00
Gravity Sewer Extension			
Surface Improvements	\$ 46,935.00	0%	\$ 46,935.00
Sanitary Sewer Improvements	\$ 195,966.00	0%	\$ 195,966.00
Erosion Control	\$ 10,150.00	0%	\$ 10,150.00
Mobilization (5%)	\$ 12,653.00		\$ 12,653.00
Interim Water Main Loop			
Grading Improvements	\$ 20,750.00	0%	\$ 20,750.00
Surface Improvements	\$ 116,895.00	0%	\$ 116,895.00
Potable Water Improvements	\$ 240,830.00	0%	\$ 240,830.00
Storm Drainage Improvements	\$ 20,995.00	0%	\$ 20,995.00
Erosion Control	\$ 14,500.00	0%	\$ 14,500.00
Traffic Control	\$ 30,000.00	0%	\$ 30,000.00
Mobilization (5%)	\$ 22,199.00		\$ 22,199.00
Bond Enforcement (2%)	\$ 94,806.00		\$ 94,806.00
Construction Staking (4%)	\$ 189,611.00		\$ 189,611.00
Construction Management & Inspection (10%)	\$ 474,028.00		\$ 474,028.00
Contingency (10%)	\$ 474,028.00		\$ 474,028.00
Total	\$ 5,972,747.00		\$ 5,972,747.00

I estimate the total cost of completing the improvements agreed to be performed by the Owner to be **Five Million Nine Hundred Seventy-Two Thousand Seven Hundred Forty-Seven Dollars and Zero Cents (\$5,972,747.00)**.

The amount of the Performance Bond is **Five Million Nine Hundred Seventy-Two Thousand Seven Hundred Forty-Seven Dollars and Zero Cents (\$5,972,747.00)**, representing 100% of the Total

The amount of the Laborers and Materialmen Bond is **Two Million Nine Hundred Eighty-Six Thousand Three Hundred Seventy-Three Dollars and Fifty Cents (\$2,986,373.50)**, which is 50% of the Total Cost of the Improvements

DATE: 2-8-24


 Kevin E. Mayol, PE 56348
 TLA Engineering & Planning
 1504 Eureka Road, Suite 110
 Roseville, CA 95661



ACCEPTED BY THE COUNTY OF EL DORADO

DATE: 2-8-24


 Adam Bane, P.E.
 Supervising Civil Engineer
 Transportation Planning & Land Development

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

THIS FIRST AMENDMENT, to that certain Agreement to Make Subdivision Improvements for Class 1 Subdivision Between County, Owner and Subdivider (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"), **SILVER SPRINGS, LLC**, a California limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is 73 West Stewart Road, Lathrop, California, 95330 (hereinafter referred to as "Owner"); and **TTLIC EL DORADO - SILVER SPRINGS, LLC**, a Delaware limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is 1601 19th Street, Suite 550, Denver, Colorado 80202, and whose local place of business is 110 Blue Ravine Road, Suite 150, Folsom, California 95630 (hereinafter referred to as "Subdivider"), concerning **SILVER SPRINGS UNIT 3, TM 97-1330** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 27th day of February, 2024.

RECITALS

WHEREAS, County, Silver Springs, LLC, and TTLIC El Dorado - Silver Springs, LLC entered into that certain Subdivision Improvements Agreement on February 27, 2024, in connection with the Subdivision, a copy of which Agreement is incorporated herein and made by reference a part hereof (herein after referred to as "Agreement");

WHEREAS, Section 27 of the Agreement prohibits Silver Springs, LLC and TTLIC El Dorado - Silver Springs, LLC from assigning any part of the Agreement without the express written approval of County;

WHEREAS, the underlying real property described as Lots 1 through 47 as shown on that certain map entitled Silver Springs Unit 3, was transferred from Silver Springs, LLC to Silver Springs 181 Venture, LLC via Grant Deed on January 13, 2025, and Correctory Deed on February 3, 2025;

WHEREAS, by operation of this amendment, Silver Springs 181 Venture, LLC shall assume all of Silver Springs, 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, by operation of this amendment, Silver Springs 181 Venture, LLC shall also assume all of TTLIC El Dorado - Silver Springs, 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 Silver Springs, LLC to Silver Springs 181 Venture, LLC;

WHEREAS, the parties hereto desire to amend the Agreement to change all references from TTLC El Dorado - Silver Springs, LLC to Silver Springs 181 Venture, LLC;

WHEREAS, the parties hereto desire to amend Section 28, to update notices to Owner;

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 Silver Springs, LLC are substituted with Silver Springs 181 Venture, LLC.

II. All references to TTLC El Dorado - Silver Springs, LLC are substituted with Silver Springs 181 Venture, LLC.

III. Section 28 is hereby amended to read as follows:

28. 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

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/Subdivider shall be addressed as follows:

Silver Spring 181 Venture, LLC to:
110 Blue Ravine Road, Suite 150
Folsom Ca, 95630
Attn: Derek Spalding

or to such other location as Owner/Subdivider directs.

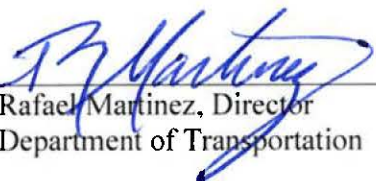
Except as herein amended, all other parts and sections of that certain Agreement dated February 27, 2024, as thereafter amended, shall remain unchanged and in full force and effect.

Requesting Contract Administrator Concurrence:

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

Dated: 5-19-25

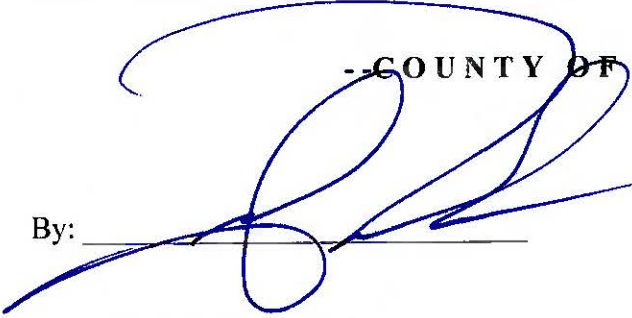
Requesting Department Concurrence:

By: 
Rafael Martinez, Director
Department of Transportation

Dated: 5/19/25

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: 6/17/2025

Board of Supervisors
"County"

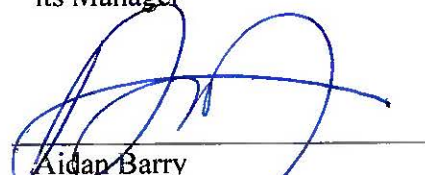
Attest:
Kim Dawson
Clerk of the Board of Supervisors

By: 
Deputy Clerk

Dated: 6/17/2025

**-- SILVER SPRINGS 181 VENTURE, LLC --
-- a Delaware Limited Liability Company --**

By: TTLC Management, Inc.
an Arizona Corporation
its Manager

By: 
Aidan Barry
Authorized Person
"Owner" and "Subdivider"

Dated: 5/15/25

Notary Acknowledgment Attached

OWNER AND SUBDIVIDER

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 May 15, 2025 before me, Kim Sanfilippo, Notary Public
(here insert name and title of the officer)

personally appeared

Aidan Barry

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they 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 [Handwritten Signature]



(Seal)