

ORIGINAL

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"), and **LANDSOURCE HOLDING COMPANY, LLC**, a Delaware limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is 25 Enterprise Drive, Suite 400, Aliso Viejo, California 92656, and whose local office address is 25124 Springfield Court, Suite 300, Valencia, California 91355 (hereinafter referred to as "Owner"); and **LENNAR COMMUNITIES, INC.**, a corporation duly qualified to conduct business in the State of California, whose principal place of business is 25 Enterprise Drive, #500, Aliso Viejo, California 92656, and whose local office address is 1075 Creekside Ridge Drive, Suite 110, Roseville, California 95678-1936 (hereinafter referred to as "Subdivider"), concerning **WEST VALLEY VILLAGE, UNIT 1B** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 28th day of August, 2007;

RECITALS

WHEREAS, Landsource Holding Company, LLC transferred ownership of West Valley Village, Unit 1B to Lennar Homes of California, Inc. on June 29, 2012;

WHEREAS, the Agreement requires Owner and Subdivider to complete the subdivision improvements thereunder on or before August 28, 2009, and Owner and Subdivider have not completed all of the improvements but have requested an extension of time to complete the subdivision improvements;

WHEREAS, on February 7, 2012, the Board of Supervisors directed the Department of Transportation to process an amendment to the Agreement extending the time for completion of the subdivision improvements for Board approval;

WHEREAS, the estimated costs of installing the improvements have changed, requiring amended cost exhibits and increased securities;

WHEREAS, the County's notice recipients and County officer or employee with responsibility for administering this Agreement have changed;

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

The Agreement is hereby amended such that all references to “Subdivider” shall now read “Owner”.

Section 1 shall be amended to read as follows:

1. Make or cause to be made all those public improvements in Subdivision required by Section 16.16.010 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 **IMPROVEMENT PLANS FOR WEST VALLEY VILLAGE UNIT 1B** which were approved by the County Engineer, Department of Transportation, on March 6, 2006. Attached hereto are Amended Exhibit A, marked “Amended Schedule of Street Improvements;” Amended Exhibit B, marked “Amended Schedule of Drainage Improvements;” Amended Exhibit C, marked “Amended Schedule of Water Improvements;” Amended Exhibit D, marked “Amended Schedule of Sewer Improvements;” Amended Exhibit E, marked “Amended Schedule of Recycled Water Improvements;” and Amended Exhibit F, marked “Amended Schedule of Underground Power And Telephone Improvements;” and the certificate, marked “Amended Certificate of Partial Completion of Subdivision Improvements,” all of which are incorporated herein and made by reference a part hereof. The Amended Exhibits and Certificate of Partial Completion describe quantities, units and costs associated with the improvements to be made.

Section 3 is hereby amended to read as follows:

3. Complete the Subdivision improvements contemplated under this Agreement on or before February 7, 2013.

Section 23 shall be amended to read as follows:

23. The estimated cost of installing all of the improvements is **THREE MILLION FOUR HUNDRED FORTY-FOUR THOUSAND FIVE HUNDRED THIRTY-FIVE DOLLARS AND 84/100 (\$3,444,535.84)**. The revised cost estimates shall be in accordance with the certificate marked, “Amended Certificate of Partial Completion of Subdivision Improvements,” incorporated herein and made by reference a part hereof.

Section 28 shall be 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, California 95667

County Of El Dorado
Department Of Transportation
2850 Fairlane Court
Placerville, California 95667

Attn.: Steve P. Kooyman, P.E.
Acting Deputy Director,
Engineering,
Transportation Planning &
Land Development Division

Attn.: Janel Gifford, P.E.
Office Engineer/Contract Services Unit

or to such other location as County directs.

Notices to Owner shall be addressed as follows:

Lennar Communities, Inc.
~~1075 Creekside Ridge Drive, Suite 110~~ 1420 Rocky Ridge Drive, Ste 320
Roseville, California ~~95678-1936~~ 95661

Attn.: Larry Gualco, Vice President

or to such other location as Owner directs.


Section 29 shall be amended to read as follows:

29. The County officer or employee with responsibility for administering this Agreement is Steve P. Kooyman, P.E., Acting Deputy Director, Engineering, Transportation Planning & Land Development, Department of Transportation, or successor.

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

Contract Administrator Concurrence:

By: _____



Steve P. Kooyman, P.E.
Acting Deputy Director, Engineering
Transportation Planning &
Land Development Division
Department of Transportation

Dated: _____

1/7/13

Requesting Department Concurrence:

By: _____



Kimberly A. Kerr, Interim Director
Department of Transportation

Dated: _____

1/8/13

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

-- COUNTY OF EL DORADO --

By:  _____

Dated: 1-29-13

DON BRIGGS Chair
Board of Supervisors
"County"

Attest:

~~Ferri Daly~~ **JAMES S. MITRISIN**
Acting Clerk of the Board of Supervisors


By:  _____
Deputy Clerk

Dated: 1-29-13


"OWNER"

LENNAR COMMUNITIES, INC.
A California Company

By: Lennar Homes of California, Inc.
A California Corporation
Its California Manager

By:  _____
Larry Gualco
Vice President

Dated: 10/3/12

By:  _____
Carl Keith
VP / Division Controller
~~Corporate Secretary~~

Dated: 12/3/12

ACKNOWLEDGMENT

State of California
County of Placer } ss.

On December 6, 2012 before me, Monique Reynolds,

Notary Public, personally appeared Larry Gualco

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.



Monique Reynolds
Signature

(seal)

OPTIONAL INFORMATION

Date of Document _____

Type or Title of Document West Valley 1B Amendment to SIA Agreement

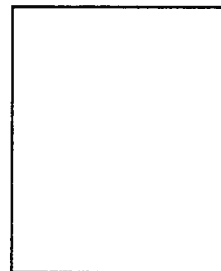
Number of Pages in Document _____

Document in a Foreign Language _____

Type of Satisfactory Evidence:
____ Personally Known with Paper Identification
____ Paper Identification
____ Credible Witness(es)

Capacity of Signer:
____ Trustee
____ Power of Attorney
____ CEO / CFO / COO
____ President / Vice-President / Secretary / Treasurer
____ Other: _____

Thumbprint of Signer



Check here if no thumbprint or fingerprint is available.

Other Information: _____

ACKNOWLEDGMENT

State of California
County of Placer } ss.

On December 6, 2012 before me, Monique Reynolds,

Notary Public, personally appeared Earl Keith

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.

Monique Reynolds
Signature



(seal)

OPTIONAL INFORMATION

Date of Document _____

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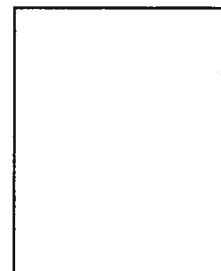
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Capacity of Signer:
____ Trustee
____ Power of Attorney
____ CEO / CFO / COO
____ President / Vice-President / Secretary / Treasurer
____ Other: _____

Thumbprint of Signer



Check here if no thumbprint or fingerprint is available.

Other Information: _____

Amended Exhibit A

Amended Schedule of Street Improvements

Owner and Subdivider agree to improve all streets and roads for dedication upon the final map of the **West Valley Village, Unit 1B** Subdivision required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Amended Schedule of Street Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
3"AC/8"AB	81,063	sf	\$ 4.80	\$ 389,102.40
Type 1 Rolled Curb and Gutter	5,638	lf	\$ 30.50	\$ 171,959.00
Type 2 Vertical Curb and Gutter	93	lf	\$ 30.50	\$ 2,836.50
Sidewalk Ramps	9	ea	\$ 2,000.00	\$ 18,000.00
Street Signs	9	ea	\$ 762.00	\$ 6,858.00
4"PCC Sidewalk	23,685	sf	\$ 6.10	\$ 144,478.50

Amended Subtotal for Street Improvements \$ 733,234.40

Amended Exhibit B

Amended Schedule of Drainage Improvements

Owner and Subdivider agree to install the drainage improvements in the **West Valley Village, Unit 1B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Amended Schedule of Drainage Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
12" Storm Drain	58	lf	\$ 50.80	\$ 2,946.40
18" Storm Drain	920	lf	\$ 55.90	\$ 51,428.00
18" FES	1	lf	\$ 600.00	\$ 600.00
C.P. Model 4A D.I. w/reinforcement	4	ea	\$ 2,760.00	\$ 11,040.00
C.P. Model 4A D.I. w/48" Manhole Base	4	ea	\$ 4,800.00	\$ 19,200.00
Std. 48" Manhole w/eccentric cone	3	ea	\$ 4,440.00	\$ 13,320.00
Connect to (E) Drain Line	2	ea	\$ 600.00	\$ 1,200.00
T.V. Storm Drains	978	lf	\$ 2.05	\$ 2,004.90
RSP Backing No. 1	2	cy	\$ 120.00	\$ 240.00
Erosion Control	73	Lot	\$ 2,000.00	\$ 146,000.00

Amended Subtotal for Drainage Improvements \$ 247,979.30

Amended Exhibit C

Amended Schedule of Water Improvements

Owner and Subdivider agree to install the water supply and distribution system in the **West Valley Village, Unit 1B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Amended Schedule of Water Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
8" Line Incl. Fittings	2,185	lf	\$ 48.00	\$ 104,880.00
8" Gate Valve	9	ea	\$ 1,080.00	\$ 9,720.00
8"x6" Reducer	2	ea	\$ 720.00	\$ 1,440.00
Fire Hydrant Assembly	6	ea	\$ 3,000.00	\$ 18,000.00
1"ARV	2	ea	\$ 1,440.00	\$ 2,880.00
Service	70	ea	\$ 1,080.00	\$ 75,600.00
Connect to (E) Water Line	5	ea	\$ 1,800.00	\$ 9,000.00
Amended Subtotal for Water Improvements				\$ 221,520.00

Amended Exhibit D

Amended Schedule of Sewer Improvements

Owner and Subdivider agree to install the sewer collection and disposal system in the **West Valley Village, Unit 1B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Amended Schedule of Sewer Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
6" Sewer Line	1,905	lf	\$ 54.00	\$ 102,870.00
Std. 48" SS Manhole	10	ea	\$ 3,720.00	\$ 37,200.00
Std. 48" SS Manhole w/lining	2	ea	\$ 7,920.00	\$ 15,840.00
Gravity Service	54	ea	\$ 1,500.00	\$ 81,000.00
Backwater Valves	39	ea	\$ 840.00	\$ 32,760.00
Connect to (E) Sewer Line	4	ea	\$ 3,600.00	\$ 14,400.00
TV Sewers	1,905	lf	\$ 2.05	\$ 3,905.25

Amended Subtotal for Sewer Improvements \$ 287,975.25

Amended Exhibit E

Amended Schedule of Recycled Water Improvements

Owner and Subdivider agree to install the recycled water supply and distribution system in the **West Valley Village, Unit 1B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Amended Schedule of Recycled Water Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
6" Line Incl. Fittings	2,765	lf	\$ 42.00	\$ 116,130.00
6" Gate Valve	9	ea	\$ 1,020.00	\$ 9,180.00
1" ARV	2	ea	\$ 1,440.00	\$ 2,880.00
2" BOV	2	ea	\$ 1,200.00	\$ 2,400.00
Service	70	ea	\$ 1,080.00	\$ 75,600.00
Connect to (E) Recycled Water Line	5	ea	\$ 1,800.00	\$ 9,000.00
Amended Subtotal for Recycled Water Improvements				\$ 215,190.00

Amended Exhibit F

Amended Schedule of Underground Power and Telephone Improvements

Owner and Subdivider agree to install the utility improvements in the **West Valley Village, Unit 1B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Amended Schedule of Underground Power and Telephone Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
Mainline Trenching	73	Lot	\$ 1,920.00	\$ 140,160.00
Conduit and Boxes	73	Lot	\$ 1,440.00	\$ 105,120.00
Wiring and Transformers	73	Lot	\$ 1,440.00	\$ 105,120.00
Utility Services	73	Lot	\$ 8,128.00	\$ 593,344.00
Amended Subtotal for Underground Power and Telephone Improvements				\$ 943,744.00

Amended Certificate of Partial Completion of Subdivision Improvements

I hereby certify that the following cost estimates have been revised to reflect the current economy and that improvements for West Valley Village, Unit 1B Subdivision, TM 99-1359-1B have been completed, to wit:

	Total Amount	Percent Complete	Remaining Amount
Street Improvements	\$ 733,234.40	0%	\$ 733,234.40
Drainage Improvements	\$ 247,979.30	47.10%	\$ 131,181.05
Water Improvements	\$ 221,520.00	0%	\$ 221,520.00
Sewer Improvements	\$ 287,975.25	0%	\$ 287,975.25
Recycled Water Improvements	\$ 215,190.00	0%	\$ 215,190.00
Underground Power & Telephone Improvements	\$ 943,744.00	0%	\$ 943,744.00
Bond Enforcement (2%)	\$ 52,992.86	0%	\$ 52,992.86
Construction Staking (4%)	\$ 105,985.72	0%	\$ 105,985.72
Construction Management (10%)	\$ 264,964.30	0%	\$ 264,964.30
Contingency (10%)	\$ 264,964.30	0%	\$ 264,964.30
Inspection (4%)	\$ 105,985.72	0%	\$ 105,985.72
Totals	\$ 3,444,535.84		\$ 3,327,737.58

I estimate the revised total cost of completing the improvements agreed to be performed by the Owner and Subdivider to be **Three Million Four Hundred Forty-Four Thousand Five Hundred Thirty-Five Dollars and 84/100 (\$3,444,535.84)**

I estimate the revised total cost of completing the remainder of the improvements agreed to be performed by the owner to be **Three Million Three Hundred Twenty-Seven Thousand Seven Hundred Thirty-Seven Dollars and 58/100 (\$3,327,737.58)** and the revised cost of the completed work to be **One Hundred Sixteen Thousand Seven Hundred Ninety-Eight Dollars and 25/100 (\$116,798.25)**.

The revised amount of the Performance Bond is **Three Million Three Hundred Thirty-Nine Thousand Four Hundred Seventeen Dollars and 41/100 (\$3,339,417.41)**, representing a reduction of 90% of the revised cost estimate for the work completed.

The revised amount of the Laborers and Materialmens Bond is **One Million Seven Hundred Twenty-Two Thousand Two Hundred Sixty-Seven Dollars and 92/100 (\$1,722,267.92)**, which is 50% of the revised Total Cost of the Improvements.

DATED: 12/3/12

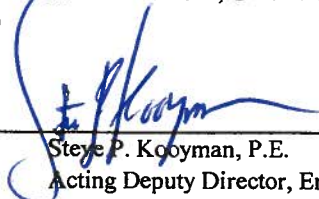


 David R. Crosario, RCE 34520
 CTA Engineering & Surveying
 3233 Monier Circle
 Rancho Cordova, CA 95742



ACCEPTED BY THE COUNTY OF EL DORADO

DATED: 1/7/13



 Steve P. Kooyman, P.E.
 Acting Deputy Director, Engineering
 Transportation Planning & Land
 Development Division