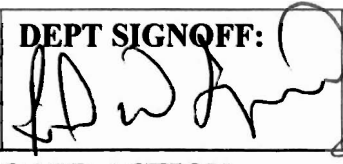
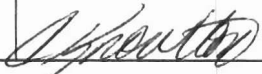


**EL DORADO COUNTY BOARD OF SUPERVISORS  
AGENDA ITEM TRANSMITTAL  
Meeting of December 5, 2006**

**AGENDA TITLE:** Latrobe Road Widening Project Phase 2, Project #66101, #66102, & #66103:  
Agreement For Funding and Reimbursement of Right of Way Acquisition Costs, West Valley, LLC

<b>DEPARTMENT:</b> Transportation	<b>DEPT SIGNOFF:</b> 	<b>CAO USE ONLY:</b> <u>C</u>
<b>CONTACT:</b> Pete Feild, R/W Manager		
<b>DATE:</b> 11/21/06 <b>PHONE:</b> X7666		 11/22/06

**DEPARTMENT SUMMARY AND REQUESTED BOARD ACTION:**

The Department of Transportation (DOT) recommends the Board of Supervisors:

- 1) Approve the Agreement for Funding and Reimbursement of Right-of-Way Acquisition Costs for reimbursement to the County for obtaining fee title and/or easements for right of way purposes, for Project #66101, #66102 and #66103.
  
- 2) Authorize the Chairman of the Board to execute the Agreement for Funding and Reimbursement of Right-of-Way Acquisition Costs.

**CAO RECOMMENDATIONS:** *Recommend approval. Yaura J. Gill*  
11/22/06

Financial impact? ( ) Yes (X) No	Funding Source: ( ) Gen Fund ( ) Other
<b>BUDGET SUMMARY:</b>	Other:
Total Est. Cost _____ \$0.00	<b>CAO Office Use Only:</b>
<b>Funding</b>	4/5's Vote Required ( ) Yes (X) No
Budgeted _____	Change in Policy ( ) Yes (X) No
New Funding _____	New Personnel ( ) Yes (X) No
Savings _____	<b>CONCURRENCES:</b>
Other _____	Risk Management <u>N/A</u>
Total Funding _____	County Counsel <u>yes</u>
<b>Change in Net County Cost</b> _____ \$0	Other _____

**\*Explain**

**BOARD ACTIONS:**

**Vote:** Unanimous \_\_\_\_\_ Or \_\_\_\_\_  
**Ayes:** \_\_\_\_\_  
**Noes:** \_\_\_\_\_  
**Abstentions:** \_\_\_\_\_  
**Absent:** \_\_\_\_\_

**I hereby certify that this is a true and correct copy of an action taken and entered into the minutes of the Board of Supervisors**  
**Date:** \_\_\_\_\_  
**Attest: Cindy Keck, Board of Supervisors Clerk**  
**By:** \_\_\_\_\_



**MAINTENANCE DIVISION:**  
2441 Headington Road  
Placerville CA 95667  
Phone: (530) 642-4909  
Fax: (530) 642-9238

**RICHARD W. SHEPARD, P.E.**  
Director of Transportation  
  
Internet Web Site:  
<http://co.el-dorado.ca.us/dot>

**MAIN OFFICE:**  
2850 Fairlane Court  
Placerville CA 95667  
Phone: (530) 621-5900  
Fax: (530) 626-0387



November 21, 2006

Board of Supervisors  
330 Fair Lane  
Placerville, CA 95667

**Subject: Latrobe Road Widening Project Phase 2,  
Project #66101, #66102, & #66103:  
Agreement For Funding and Reimbursement of Right of Way  
Acquisition Costs, West Valley, LLC**

**Meeting Date:** December 5, 2006

**District/Supervisor:** District 2, Helen Baumann

Dear Members of the Board:

**Recommendation:**

The Department of Transportation (DOT) recommends the Board of Supervisors:

- 1) Approve the Agreement for Funding and Reimbursement of Right-of-Way Acquisition Costs for reimbursement to the County for obtaining fee title and/or easements for right of way purposes, for Project #66101, #66102 and #66103.
- 2) Authorize the Chairman of the Board to execute the Agreement for Funding and Reimbursement of Right-of-Way Acquisition Costs.

**Reason for Recommendation**

Pursuant to the Conditions of Approval (#25) for the Project, County and Developer are entering into this Agreement in order to satisfy said Condition, and enable the County to obtain fee title and/or any easement interests from all affected property owners, for right of way purposes for the Project.

**Fiscal Impact**

All costs associated with the Agreement will be advanced by the Developer of the West Valley View project through prepayment of impact fees. There are currently sufficient bond proceeds on deposit in the County Treasury for prepayment of fees in an amount in excess of the acquisition costs as defined in the Exhibit A attached to the Agreement, in the approximate amount of \$4.6 million dollars.

**Net County Cost:**

There is no net County cost associated with this Agenda item.

**Action to be Taken Following Approval:**

- 1) Chairman of the Board to execute two original copies of the Agreement for Funding and Reimbursement of Right of Way Acquisition Costs.
- 2) Board Clerk to retain one original fully executed copy, and return the second original fully executed copy to Right of Way Unit staff for transmittal to West Valley LLC.

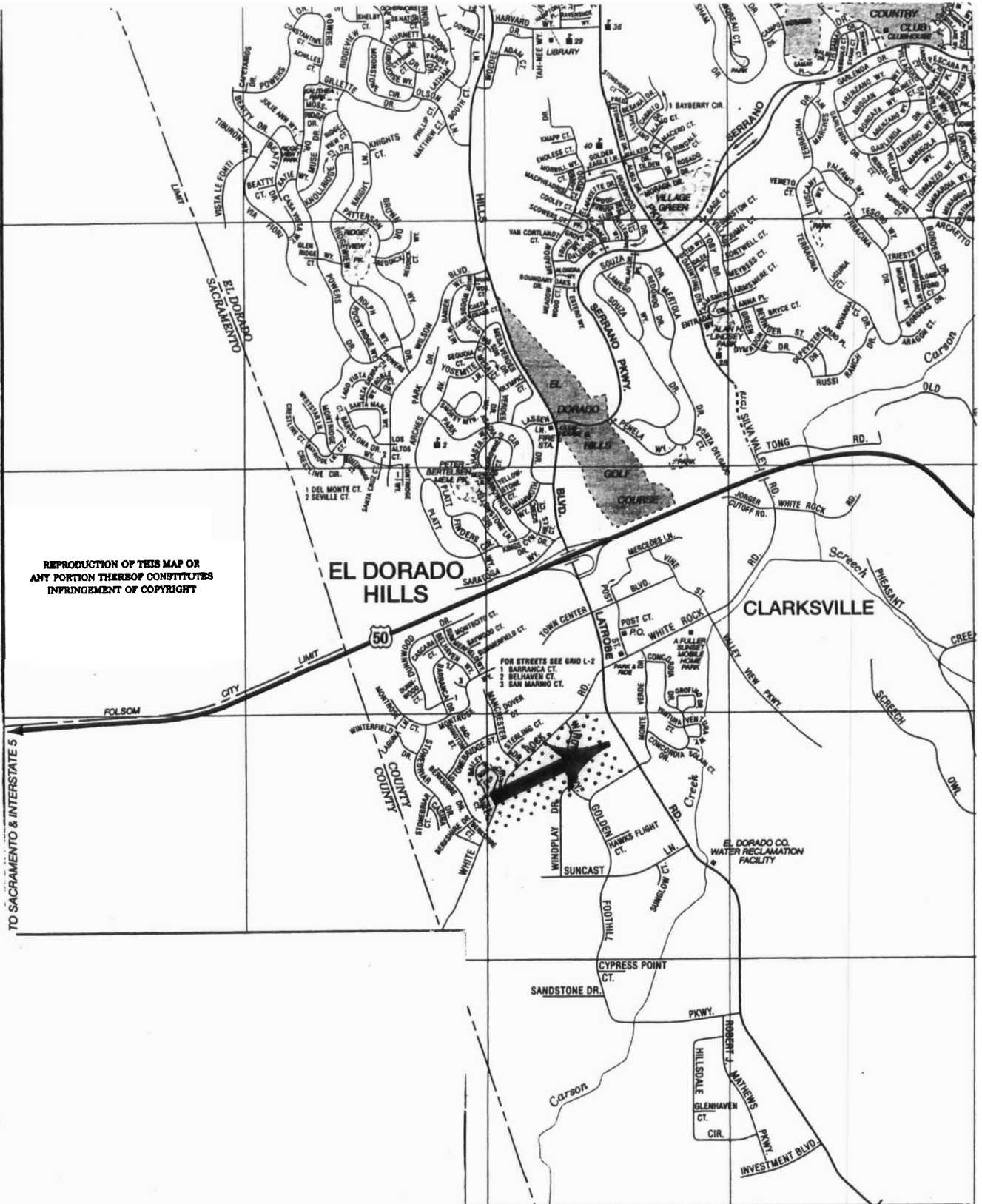
Sincerely,

A handwritten signature in black ink, appearing to read "Richard W. Shepard". The signature is fluid and cursive, with the first name being the most prominent.

Richard W. Shepard, P.E.  
Director of Transportation

Attachments:           Vicinity Map  
                                  Original Agreement (2)

# Vicinity Map




REPRODUCTION OF THIS MAP OR  
ANY PORTION THEREOF CONSTITUTES  
INFRINGEMENT OF COPYRIGHT

Contract #: 06-1311

**Latrobe Road Widening Project, Phase 2: Project #66101, #66102 & #66103  
Agreement For Funding and Reimbursement of Right of Way Acquisition Costs**

# CONTRACT ROUTING SHEET

**PROCESSING DEPARTMENT:**

Department: Transportation  
Dept. Contact: Pete Feild, RW Manager  
Phone: 621-7666  
Department Head  
Signature: 

**CONTRACTOR:**

Name: West Valley, LLC  
Address: c/o AKT Investments  
7700 College Town Drive,  
Ste.101  
Sacramento, CA 95826  
Phone: \_\_\_\_\_

**CONTRACTING DEPARTMENT:** Transportation

Compliance with Human Resources requirements? Yes: \_\_\_\_\_ No: X  
Compliance verified by: \_\_\_\_\_

DORA  
NOV 15 AM 8:30  
COUNTY COUNSEL  
*Revised*

**COUNTY COUNSEL :** (must approve all contracts and MOUs)

Approved:  Disapproved: \_\_\_\_\_ Date: 11/15/06 By: Juan Pook  
Approved: \_\_\_\_\_ Disapproved: \_\_\_\_\_ Date: \_\_\_\_\_ By: \_\_\_\_\_

ASSIGNMENT  
DATE 11/15/2006

DATE	ATTORNEY	DEPT./INDEX NO.	BY:
	<u>TRASHA B</u>	<u>306370</u>	<u>[Signature]</u>

Please forward to Risk Management upon approval. N/A

Index Code: 306370 User Code: 66103J

**RISK MANAGEMENT:** (All contracts and MOUs except boilerplate grant funding agreements)

Approved: \_\_\_\_\_ Disapproved: \_\_\_\_\_ Date: \_\_\_\_\_ By: \_\_\_\_\_  
Approved: \_\_\_\_\_ Disapproved: \_\_\_\_\_ Date: \_\_\_\_\_ By: \_\_\_\_\_

**OTHER APPROVAL** (Specify department(s) participating or directly affected by this contract).

Department(s): \_\_\_\_\_  
Approved: \_\_\_\_\_ Disapproved: \_\_\_\_\_ Date: \_\_\_\_\_ By: \_\_\_\_\_  
Approved: \_\_\_\_\_ Disapproved: \_\_\_\_\_ Date: \_\_\_\_\_ By: \_\_\_\_\_

**ORIGINAL**

#1

**AGREEMENT FOR FUNDING AND REIMBURSEMENT  
OF RIGHT-OF-WAY ACQUISITION COSTS**

**THIS AGREEMENT FOR FUNDING AND REIMBURSEMENT OF RIGHT-OF-WAY ACQUISITION COSTS** (the “Agreement”) is entered on the date set forth below by the **COUNTY OF EL DORADO**, a political subdivision of the State of California (“County”) and **WEST VALLEY LLC**, a California limited liability company duly qualified to conduct business in the State of California, whose principal place of business is 7700 College Town Drive, Suite 101, Sacramento, CA, 95826-2303 (“Developer”).

**RECITALS**

**WHEREAS**, Developer applied for a subdivision of certain real property commonly known as the WEST VALLEY VILLAGE TM 99-1359R for residential development (TM 99-1359R);

**WHEREAS**, the County approved the tentative map application subject to certain conditions;

**WHEREAS**, the conditions thereof require Developer to prepare, at its expense, bid ready packages for the construction of certain off-site road improvements for TM 99-1359R, and as part of those conditions to acquire necessary right-of-way in accordance therewith. This Agreement applies to the off-site road improvements described in Condition 25 (the “Project”). Right-of-way acquisition for the Silva Valley Parkway Interchange, Condition 26, will be separately addressed under a subsequent amendment of the Agreement or by separate agreement.

**WHEREAS,** Developer requested that County assume the lead role in the right-of-way negotiations and acquisition process for the Project prior to Developer's filing their first phased final map. The County, by mutual agreement of the parties, agreed to assume a lead role in the right-of-way negotiations and acquisitions process (hereinafter referred to as the "Pre-Final Map Acquisition Work"), notwithstanding the Developer's obligations pursuant to Condition 25, so long as Developer agreed to fund all costs, attorneys' fees, and expenses incurred or expended by the County, inclusive of acquisition, recording, administration, and all work performed in connection with obtaining the necessary real property interests for the Project;

**WHEREAS,** Developer acknowledges that it is now ready to file a first phased final map for West Valley Village, Unit No. 1A and, pursuant to Government Code Section 66462.5, is requesting that County acquire the necessary real property rights to complete the off-site improvements for the Project, and to initiate eminent domain proceedings where necessary. County has considered the Developer's request and finds that the completion of the referenced off-site improvements for the Project would be in the public interest. Therefore, the parties intend that this Agreement provide reimbursement to the County for both the Pre-Final Map Acquisition Work performed to date, as well as the acquisition work undertaken by the County after the effective date pursuant to this Agreement;

**WHEREAS,** County and Developer entered into a Funding, Credit and Reimbursement Agreement Between West Valley, LLC and the County of El Dorado effective November 21, 2005 whereby the parties agreed that funding of Developer's obligations shall be through a Community Facilities District (CFD) and/or cash

(hereinafter "Funding Agreement"). Pursuant to that Funding Agreement, a CFD was formed and, in accordance with Exhibit A, List of CFD Improvements and CFD Fees, of The Acquisition and Disclosure Agreement for County of El Dorado Community Facilities District No. 2005-01 (Blackstone), included road impact fees as an allowable expenditure;

**NOW, THEREFORE**, in consideration of the recitals, terms, and conditions herein, the parties do hereby agree as follows:

**1. Acquisition Costs.** The Developer shall fund and reimburse the County for all costs and expenses of acquiring the real property needed for the offsite improvements for the Project, inclusive of that identified in Exhibit A attached hereto and incorporated herein by this reference, including, but not limited to, the following: County personnel time, survey costs, appraisal costs, costs for title searches and guarantees, consultant and expert fees, attorney fees, court costs, costs for preparation of the acquisition agreement(s), costs of public notice, and actual compensation to the property owner(s) for purchase of the properties themselves and interest thereon, including but not by way of limitation all costs, fees and expenses as referenced in Sections 7 and 8 herein below (hereinafter collectively referred to as "Costs").

**2. Funding of Obligation.** Developer may fund the Costs for the real property acquisition for offsite improvements for the Project through the CFD bond proceeds or cash. For bond proceeds, Developer shall submit a claim to the El Dorado County Auditor-Controller for a release of bond proceeds in an initial amount equal to or greater than Four Million Six Hundred One Thousand Two Hundred Fifteen Dollars (\$4,601,215) (hereinafter referred to as the "Initial Costs Estimate") representing the prepayment of 2004 El Dorado Hills TIM fees, to be applied in accordance with the Funding Agreement.



Prepaid fees will be deposited in a segregated, County TIM fee fund to be used for funding the offsite improvements for the Project. If Costs incurred are in excess of the Initial Costs Estimate, Developer shall either submit a further claim for release of bond proceeds, or deposit cash, in the excess amount necessary for the Costs, as required by County upon notice in accordance with Section 3 herein. By prepayment of the above-referenced fees, and by execution hereof, Developer agrees that County may utilize the funds paid pursuant to Section 2 herein to fund and/or reimburse the County for the Costs.

**3. Accounting and Further Prepayment..** County shall provide Developer with monthly accounting of Costs incurred and funds disbursed, together with other supporting documentation evidencing such Costs as may be reasonably requested by Developer. Upon written request of the County, Developer shall, within ten (10) calendar days following such request, prepay such additional fees or deposit such additional cash as the County deems necessary to cover the Costs.

**4. Reimbursement of Developer.** Reimbursement and/or credits to Developer for funds advanced pursuant to this Agreement shall be governed by the Funding Agreement.

**5. Eminent Domain.** The parties acknowledge that in order to acquire the real property needed for the offsite improvements for the Project, it may be necessary for the County to exercise its power of eminent domain. Nothing in this Agreement shall be deemed to restrict the County in carrying out its legal obligations, nor shall anything herein be deemed to require the County to exercise its discretion or judgment in any particular manner, other than in conformance with law, or to take any actions unless all legally required findings can be made and actions taken pursuant to the independent exercise of

judgment by the County. The County will not be required to initiate any eminent domain proceedings unless it is determined by the County that the proposed acquisition is consistent with applicable law and the conditions placed on Developer's development application approval.

**6. Funding and Reimbursement for Eminent Domain Costs.** In addition to such Costs set forth in Section 1 herein, Developer shall be responsible for payment of all Costs, attorneys' fees, and expenses reasonably incurred by the County in each eminent domain action filed by the County. Such Costs shall include all costs incurred by the County to acquire the necessary rights-of-way pursuant to Title 7, Part III of the Code of Civil Procedure, commencing with Section 1230.010 and shall include, but not be limited to, any other costs ordered by the court to be borne by the County in the acquisition of the property, including any property owner's attorneys fees and/or expert witness costs, if awarded. If such eminent domain proceedings are abandoned, then Developer shall be responsible for payment of the property owner's litigation expenses, costs, attorneys' fees, and damages proximately caused by the proceeding and its dismissal, if awarded.

**7. Outside Counsel.** The County shall be entitled, at its sole discretion, to utilize attorneys in the Office of the County Counsel and/or to retain outside counsel to perform the acquisition legal work, inclusive of eminent domain, the cost of which shall be fully funded by Developer to the County. County has chosen the outside law firm of Erickson, Beasley, Hewitt and Wilson to perform eminent domain work under this Agreement.

**8. County Discretion.** The County shall be solely responsible for the prosecution of the eminent domain actions, if any, and shall make all decisions regarding

the manner to proceed therein. If, in the opinion of the County, it becomes legally impractical or infeasible to proceed with any such action or the continuation of any such action is not in the best interests of the County, the County shall so notify Developer, and the County may thereafter take any action thereon which it deems fit. In the event the County fails to obtain the necessary rights-of-way for any reason whatsoever, Developer shall not be entitled to the return of any monies required to be paid hereunder except as provided for in the Funding Agreement.

**9. No Assurances.** The County does not represent or warrant by execution hereof any particular final result of any action filed by it, but simply that it will exercise its lawful authority and power in a fair and reasonable manner to accomplish the purposes of this Agreement, considering all of the circumstances. County Counsel acts as attorney for the County only. No attorney-client relationship between Developer and County Counsel or outside counsel, if retained, is created by this Agreement or funding relationship.

**10. Indemnity.** Developer shall defend, indemnify and hold the County, its officers, agents and employees, harmless from any and all claims, liability, lawsuits and damages arising out of any counterclaim or independent action filed by any property owner against whom an action is commenced by the County under this Agreement, except to the extent such claims arise from the sole negligence or willful misconduct of the County, its officers, agents or employees.

**11. Waiver.** Developer acknowledges and agrees that the 120 day time limitation set forth in Section 66462.5 is deemed waived.

**12. Administrator.** The County officer or employee with responsibility for administering this Agreement is Elizabeth Diamond, Deputy Director, West Slope Division, Department of Transportation, or successor.

**13. Notices and Correspondence.** 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:

To the County:

County of El Dorado County  
Department of Transportation  
2850 Fairlane Court  
Placerville, CA 95667  
Attn: Elizabeth Diamond

With a copy to:

County of El Dorado  
Department of Transportation  
2850 Fairlane Court  
Placerville, CA 95667  
Attn: Tim C. Prudhel

or to such other location as County directs.

To Developer: West Valley, LLC, a California limited liability company

AKT Investments, Inc.,  
AKT Development Corporation  
7700 College Town Drive, Suite 101  
Sacramento, CA 95826-2303  
Attn: Mark Enes

Lennar Communities, Inc.,  
Lennar Renaissance, Inc.  
1075 Creekside Ridge Drive, Suite 110  
Roseville, CA 95678  
Attn: Larry Gualco

or to such other location as Developer directs. Notice shall be effective three (3) calendar days after mailing.

**14. Amendments.** No amendment of this Agreement shall be valid or binding unless made in writing, signed, and duly authorized on behalf of both parties.

**15. Assignment.** This Agreement shall be binding upon the successors-in interest and assigns of Developer.

**16. Authorized Signatures.** 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.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement the day and year last below written.

**COUNTY:**

**COUNTY OF EL DORADO**

By: \_\_\_\_\_  
James R. Sweeney, Chairman  
Board of Supervisors

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

ATTEST:  
CINDY KECK

Clerk of the Board of Supervisors


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

(signatures continued on next page)

**DEVELOPER:**

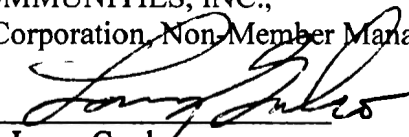
**WEST VALLEY, LLC, a California limited liability company**

By: AKT INVESTMENTS, INC.,  
A California Corporation, Non-Member Manager

By:   
Name: Mark Enes  
(print)

Title: Exec. Vice President Dated: 11/10/06

By: LENNAR COMMUNITIES, INC.,  
A California Corporation, Non-Member Manag

By:   
Larry Gualco

Title: Vice President Dated: 11/8/06

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

State of California }  
County of Sacramento } ss.

On Nov. 10, 2006 before me, Eric Richins, Notary Public  
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Mark Enes  
Name(s) of Signer(s)

personally known to me  
 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.



WITNESS my hand and official seal.

[Signature]  
Signature of Notary Public

**OPTIONAL**

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer**

Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_



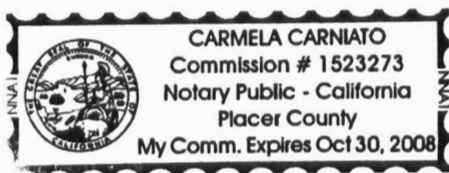
**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

State of California }  
County of Placer } ss.

On 11-08-06 before me, Carmela Carniato  
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Larry Gualco  
Name(s) of Signer(s)

- personally known to me
- proved to me on the basis of satisfactory evidence



to be the person(x) whose name(x) 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(x), or the entity upon behalf of which the person(x) acted, executed the instrument.

WITNESS my hand and official seal.

Carmela Carniato  
Signature of Notary Public

**OPTIONAL**

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer**

Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_





**EXHIBIT A**  
**Latrobe Road Widening Project #66101, #66102 & #66103**  
**Estimated Right of Way Acquisition Costs**

Item #	Item	Type/Quantity	Estimated Costs
1.	Compensation to Owner(s):		
<u>66103:</u> Latrobe Road- Suncast to GFP	1.1) APN 117-210-37 El Dorado Hills Investors LTD	Fee, SE, TCE	\$ 2,700.
	1.2) APN 117-210-36 Ribeiro California II LLC	Fee, SE, TCE	159,152.
	1.3) APN 117-210-29 PAC/SIB LLC	Fee, SE, TCE	63,326.
	1.4) APN 117-210-31 PAC/SIB LLC	Fee, SE, TCE	911,100.
	1.5) APN 117-230-07 Ribeiro California LLC	Fee, SE, TCE	43,100.
<u>66102:</u> Latrobe Rd.- WRR to US 50	1.6) APN 118-010-04 EDH Pavilion Venture LLC	Fee, SE, TCE	213,100.
	1.7) APN 118-010-07 Auburn Manor	Fee, SE, TCE	25,300.
<u>66101:</u> White Rock Road- Latrobe Rd to Manchester	1.8) APN 117-180-08 El Dorado Hills Investors LTD	TCE	1,902.
	1.9) APN 117-160-34 & 35 TPC/VPD Venture I LLC	Fee, SE, TCE	8,260.
	1.10) APN 117-160-04 El Dorado Hills Investors LTD	SE, TCE	17,700.
	1.11) APN 117-160-05 El Dorado Hills Investors LTD	SE, TCE	4,100.
	1.12) APN 117-160-06 El Dorado Hills Investors LTD	SE, TCE	24,200.
	1.13) APN 117-160-16 El Dorado Hills Investors LTD	Fee	3,000,000.
	1.14) APN 117-160-17 El Dorado Hills Investors LTD	TCE	150.
	1.15) APN 117-160-19 El Dorado Hills Investors LTD	TCE	900.
	1.16) APN 117-180-03 Rolling Hills Christian Church	TCE	150.
	1.17) APN 117-180-04 Jackson II LLC & Jackson SR LLC	TCE	100.
			\$ 4,475,240.
2.	County Staff Time	25 hrs. ea. X 17 = 425 hours 425 hours x \$105 = 44,625	\$ 44,625.
3.	Appraisal Costs	SJZ/Richard Seevers, MAI	\$ 40,000.
4.	Title & Escrow Fees	5 @ \$500. = \$2,500 12 @ \$1,500 = \$18,000	\$ 20,500.
5.	Consultant Service Fees	None	
6.	Legal Fees/Court Costs for Condemnation (See Note #1 below)	\$10,000 base cost	\$ 10,000.
7.	County Counsel Staff Time (See Note 1 below)	50 hours x \$217 = \$10,850	\$ 10,850.
	<b>Total Estimated Costs</b> (See Note 2 Below)		<b>\$ 4,601,215.</b>

**Notes:**

1. This amount is the base amount for the initiation of only one (1) condemnation proceeding; in the event of multiple condemnation actions, deposit amounts would be increased pursuant to the terms of the agreement.

2. The Total Estimated Costs are estimates only, and costs may vary requiring additional deposits as set forth in the Agreement For Funding and Reimbursement of Right of Way Acquisition Costs.

CERTIFICATE OF INCUMBENCY  
OF  
LENNAR COMMUNITIES, INC.

The undersigned, in her capacity as a duly elected, qualified and acting Assistant Secretary of LENNAR COMMUNITIES, INC., a California corporation (the "Corporation") does hereby certify on behalf of the Corporation that Larry Gualco is a duly elected Vice President of the Corporation, is incumbent in such office and has served continuously since his election.

IN WITNESS WHEREOF, the undersigned executed this Certificate effective as of this 12th day of April, 2006.

*Dee Baker*

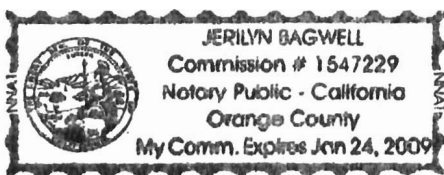
Dee Baker, Assistant Secretary

STATE OF CALIFORNIA

COUNTY OF ORANGE

On April 12, 2006, before me, Jerilyn Bagwell, Notary Public, personally appeared Dee Baker personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



*Jerilyn Bagwell*  
Notary Public, State of California

**LENNAR COMMUNITIES, INC.**

**CERTIFIED RESOLUTION**


---

I, Mark Sustana, Secretary of **LENNAR COMMUNITIES, INC.**, a California corporation, do hereby certify that the following Resolutions were duly adopted by Consent of the Board of Directors of said Corporation dated July 18, 2005, and that such Resolutions have not been amended or rescinded and are in full force and effect on the date hereof:

RESOLVED, that Larry Gualco is hereby elected Vice President of the Corporation, to serve in that capacity until the next annual meeting of Directors or until his successor is elected and qualified; and be it further

RESOLVED, that all actions, transactions and deeds by Larry Gualco in his official capacity in the name of or on behalf of the Corporation, are hereby ratified, confirmed and approved.

WITNESS my hand and the seal of the Corporation this 20th day of April, 2006.

  
\_\_\_\_\_  
Mark Sustana, Secretary

STATE OF FLORIDA  
COUNTY OF MIAMI-DADE

Sworn to and subscribed before me this 20th day of April, 2006, by Mark Sustana, Secretary of Lennar Communities, Inc., a California corporation, on behalf of the Corporation. He is personally known to me and did not take an oath.

  
\_\_\_\_\_  
Notary Public, State of Florida

**CORPORATE RESOLUTION  
For AKT Investments, Inc.**

**At the annual meeting of shareholders and directors of AKT INVESTMENTS, INC., a California corporation, duly called on December 6, 2005 a quorum being present, the following was resolved:**

**That Mark Enes was duly elected as Executive Vice President, an Officer of AKT Investments, Inc. and as Executive Vice President as authorized under the Corporate By-Laws has the authority, in part, "to borrow money and incur indebtedness for the purposes of the corporation, and to cause to be executed and deliver therefore, in corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidences of debt and securities therefore."**

**I, Jean Perry, Secretary of AKT Investments, Inc. have compared the foregoing Resolution with the original thereof, as recorded in the Minute Book of said Company, and do certify that the above is true and correct.**

**Given under my hand and seal of the Company, in the City of Sacramento, State of California this 10th day of NOV, 2006.**

  
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Jean Perry, Secretary