

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

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 **PULTE HOME CORPORATION**, a Michigan Corporation, duly qualified to conduct business in the State of California, whose principal place of business is 100 Bloomfield Hills Parkway, Suite 300, Bloomfield Hills, Michigan, 48304, and whose local office address is 4196 Douglas Boulevard, Suite 100, Granite Bay, California 95746 (hereinafter referred to as "Owner"); concerning **Hollow Oak, Unit No. 3, TM94-1290** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 4th day of April, 2005.

RECITALS

Owner is vested with fee title to Subdivision; a tract of land located in the County of El Dorado, State of California, and described as **Hollow Oak, Unit No. 3, TM94-1290**. Owner desires 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, and the Final Map to be filed and recorded, the parties agree as follows:

AGREEMENT

OWNER WILL:

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 **Hollow Oak Units 3 & 4 TM94-1290** which were approved by the County Engineer, Department of Transportation, on March 2, 2005. Attached hereto are Exhibit A, marked "Schedule of Street Improvements;" Exhibit B, marked "Schedule of Water Improvements;" Exhibit C, marked "Schedule of Sewer Improvements;" Exhibit D, marked "Schedule of Underground Power And Telephone Improvements;" all of which are incorporated herein and made by reference a part hereof. The Exhibits describe quantities, units and costs associated with the improvements to be made for Hollow Oak Unit 3.

2. Prior to commencing construction, Owner shall be responsible for obtaining all necessary environmental clearances, acquiring any necessary right of way, and obtaining any necessary permits from any outside agencies.

3. Complete the Subdivision improvements contemplated under this Agreement for Unit 3 within two (2) years from the date that the Subdivision Final Map for Unit 3 is filed with the El Dorado County 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 the County of El Dorado, Grading, Erosion and Sediment Control Ordinances. Failure to comply with this provision shall constitute a material breach of this Agreement.
5. Post security acceptable to County as provided in Section 16.16.050 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, Owner shall, upon twenty (20) days written notice by County, post replacement securities that are acceptable to County.
6. Provide for and pay the costs of related civil engineering services, including the costs of inspection and utility relocation when required, and attorney's fees, costs, and expenses of legal services.
7. Provide deposit for and pay to County 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 the El Dorado County Board of Supervisors.
8. Have as-built plans prepared by a civil engineer acceptable to County's Department of Transportation (hereinafter referred to as "DOT") and filed with DOT as provided in Section 16.16.060 of the Code.
9. Repair at Owner'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.
10. 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, 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, 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.

11. Provide continuous, sufficient access to Owner's successors, 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.

12. 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.

13. For infrastructure required under the Bass Lake Hills Specific Plan, pay the per unit fee in effect at the time of the issuance of each building permit, less any credits for improvements installed as provided in the approved Bass Lake Hills Public Facilities Financing Plan.

COUNTY WILL:

14. Upon execution of this Agreement and receipt of good and sufficient security as required by Section 16.16.050 of the Code, and upon compliance with all requirements of law, including all County ordinances, approve the Final Map of the Subdivision.

15. Upon receipt of a Certificate from County's Director of Transportation 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 16.16.040 of the Code.

16. Release the security posted in accordance with Sections 16.16.040 and 16.16.052 of the Code.

17. Require Owner 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's Director of Transportation to be necessary or advisable for the proper completion or construction of the whole work contemplated.

18. Require Owner 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 estimates and the Storm Water Pollution Prevention Plan (SWPPP) as may be deemed necessary by County's Director of Transportation 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.

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

20. 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 County to secure the repair of any hidden defects in workmanship or materials which may appear.

21. Require Owner to pay County for costs, expenses and reasonable attorneys fees to be paid by Owner 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 subsequently proceeds to complete the work.

22. Require Owner to pay County for costs and expenses incurred by County for construction oversight, inspection, administration and acceptance of the work in accordance with this Agreement.

ADDITIONAL PROVISIONS:

23. The estimated cost of installing all of the improvements contemplated under this Agreement for Hollow Oak Unit 3 is **One Million, Five Hundred Forty Four Thousand, Four Hundred Twenty Seven Dollars and Twenty-Seven cents (\$1,544,427.27).**

24. 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 latest rules and regulations of the State Fire Marshall, safety orders of the Division of Industrial Safety, National Electrical Code, Uniform Building Code, Uniform 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 that 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 of its obligation 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 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.: Jim Ware,
Acting Supervising Civil Engineer

County Of El Dorado
Department Of Transportation
2850 Fairlane Court
Placerville, CA 95667
Attn.: Tim Prudhel,
Contract Services Officer

or to such other location as County directs.

Notices to Owner shall be addressed as follows:

Pulte Homes
4196 Douglas Blvd., Ste. 100
Granite Bay, CA 95746
Attn: Jay Pawlek, AICP,
Director of Land Planning and Entitlements

or to such other location as Owner directs.

29. The County officer or employee with responsibility for administering this Agreement is Jim Ware, Acting Supervising Civil Engineer, 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. Owner waives any removal rights it might have under Code of Civil Procedure section 394.

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.

IN WITNESS WHEREOF, the parties 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: James R Sweeney
JAMES R SWEENEY, Chairman
Board of Supervisors
"County"

Dated: 4-4-06

Attest:
Cindy Keck
Clerk of the Board of Supervisors

By: Joseph Tyler
Deputy Clerk

Dated: 4-4-06

--PULTE HOME CORPORATION--

By: Jay Pawlek
Jay Pawlek, AICP,
Director of Land Planning and Entitlements

Dated: 11/7/05

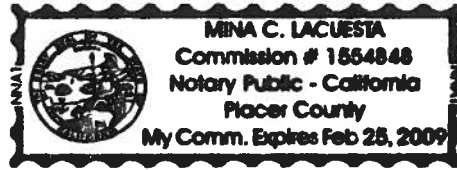
STATE OF CALIFORNIA

COUNTY OF ~~EL DORADO~~ *Placer*

On this 7th day of November, 2005, before me a Notary Public, personally appeared *Jay Pawlcek*, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name is subscribed to this instrument, and acknowledged that ~~he~~ (she or they) executed it.

WITNESS my hand and official seal.

Mina C. Lacuesta
Notary Public in and for said County and State



PULTE HOMES CORPORATION

Exhibit A

SCHEDULE OF STREET IMPROVEMENTS

Owner agrees to improve all streets and roads for dedication upon the final map of **Hollow Oak, Unit No. 3, TM94-1290**, as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the Director of Transportation, and as set forth in the following Schedule of Street Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
Clear and Grub	17	AC	\$2,500.00	\$42,500.00
Excavation	5,643	CY	\$5.00	\$28,215.00
12" Storm Drain Pipe	292	LF	\$35.00	\$10,220.00
18" Storm Drain Pipe	731	LF	\$45.00	\$32,895.00
24" Storm Drain Pipe	44	LF	\$50.00	\$2,200.00
36" Storm Drain Pipe	325	LF	\$75.00	\$24,375.00
48" Storm Drain Pipe	259	LF	\$85.00	\$22,015.00
T.V. Inspection Charge - Storm Drain	1650	LF	\$2.00	\$3,300.00
Std. Type "B" Drain Inlet	3	EA	\$2,000.00	\$6,000.00
48" Storm Drain Manhole	7	EA	\$2,700.00	\$18,900.00
60" Storm Drain Manhole	3	EA	\$3,500.00	\$10,500.00
Temp. 36" Grated OCP	1	EA	\$2,500.00	\$2,500.00
Outfall Structure w/ Trash Rack	1	EA	\$10,000.00	\$10,000.00
FES w/ Rock Inlet / Outlet Protection	1	EA	\$500.00	\$500.00
Custom SED Temporary Riser	1	EA	\$1,500.00	\$1,500.00
3" AC/ 8" AB	67,901	SF	\$2.80	\$190,122.80
Type 1 Curb and Gutter	3,659	LF	\$15.00	\$54,885.00
Type 2 Curb and Gutter	261	LF	\$15.00	\$3,915.00
Street Check Dam	5	EA	\$500.00	\$2,500.00
Rock Retaining Wall	4,437	SF	\$25.00	\$110,925.00
4" PCC Sidewalk	13,237	SF	\$4.00	\$52,948.00
Sidewalk Ramps	7	EA	\$500.00	\$3,500.00
Street Signs	5	EA	\$250.00	\$1,250.00
Street Barricade	2	EA	1,000.00	\$2,000.00

Stop Sign w/ Stop Bar	3	EA	\$500.00	\$1,500.00
Silt Fence	1,150	LF	\$3.00	\$3,450.00
Hydroseed	11,650	SF	\$0.05	\$582.50
SWPPP Compliance	1	LS	\$3,750.00	\$3,750.00
Dust Control	1	LS	\$5,000.00	\$5,000.00
Subtotal Street Improvements Cost				\$651,948.30
Project Administration	2 %			\$13,038.97
Contingency	10 %			\$65,194.83
Construction Staking	5 %			\$32,597.42
Total Street Improvements Cost				\$762,779.52

Total Street Improvements Cost

\$762,779.52

PULTE HOMES CORPORATION

Exhibit B

SCHEDULE OF WATER IMPROVEMENTS

Owner agrees to install the water supply and distribution system in **Hollow Oak, Unit No. 3, TM94-1290**, as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the Director of Transportation, and as set forth in the following Schedule of Water Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
8" PVC C-900 (CL 150)	1,042	LF	\$50.00	\$52,100.00
18" PVC C-900 (CL 150)	948	LF	\$100.00	\$94,800.00
8" Gate Valve	4	EA	\$2,000.00	\$8,000.00
18" Butterfly Valve	2	EA	\$5,000.00	\$10,000.00
1" ARV	1	EA	\$2,500.00	\$2,500.00
2" ARV	1	EA	\$3,500.00	\$3,500.00
2" BOV	2	EA	\$2,800.00	\$5,600.00
4"BOV	3	EA	\$5,000.00	\$15,000.00
Fire Hydrants	4	EA	\$2,600.00	\$10,400.00
Water Services	33	EA	\$1,200.00	\$39,600.00
Subtotal Water Improvements Cost				\$241,500.00
Project Administration	2%			\$4,830.00
Contingency	10%			\$24,150.00
Construction Staking	5%			\$12,075.00
Total Water Improvements Cost				\$282,555.00

Total Water Improvements Cost

\$282,555.00

PULTE HOMES CORPORATION

Exhibit C

SCHEDULE OF SEWER IMPROVEMENTS

Owner agrees to install the sewer collection and disposal system in **Hollow Oak, Unit No. 3, TM94-1290**, as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the Director of Transportation, and as set forth in the following schedule of Sewer Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
6" Sewer Line SDR-35	1487	LF	\$45.00	\$66,915.00
T.V. Inspection Charge – Sewer	1487	LF	\$2.00	\$2,974.00
Std. 48" Manhole	6	EA	\$2,500.00	\$15,000.00
4" Sewer Services	33	EA	\$1,000.00	\$33,000.00
Cleanout	1	EA	\$500.00	\$500.00
Adjust MH Rim to Grade	1	EA	\$1,000.00	\$1,000.00
Lined MH	274	SF	\$1.00	\$274.00
Subtotal Sewer Improvements Costs				\$119,663.00
Project Administration	2%			\$2,393.26
Contingency	10%			\$11,966.30
Construction Staking	5%			\$5,983.15
Total Sewer Improvements Cost				\$140,005.71

Total Sewer Improvements Cost

\$140,005.71

PULTE HOMES CORPORATION

Exhibit D

SCHEDULE OF UNDERGROUND POWER AND TELEPHONE IMPROVEMENTS

Owner agrees to provide underground utilities for **Hollow Oak, Unit No. 3, TM94-1290**, as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the Director of Transportation, and as set forth in the following schedule of Underground Power and Telephone Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
Joint Trench	2384	LF	\$18.00	\$42,912.00
Utility Services	33	EA	\$8,000.00	\$264,000.00
Subtotal Power and Telephone Improvements Cost				\$306,912.00
Project Administration	2%			\$6,138.24
Contingency	10%			\$30,691.20
Construction Staking	5%			\$15,345.60
Total Power and Telephone Improvements Cost				\$359,087.04

Total Underground Utilities Improvements Cost

\$359,087.04

Certificate Of Partial Completion Of Subdivision Improvements

I hereby certify that the following improvements in the the Hollow Oak, Unit No. 3, TM94-1290, Subdivision have been completed, to wit:

	<u>Total Amount</u>	<u>Percent Complete</u>	<u>Remaining Amount</u>
Street Improvements	\$763,254.64	0%	\$762,779.52
Water Improvements	\$282,578.40	0%	\$282,555.00
Sewer Improvements	\$140,027.20	0%	\$140,005.71
Power/Telephone Improvements	\$359,087.04	0%	\$359,087.04
Subtotal Street Water, Sewer, Power & Telephone	\$1,544,947.28	0%	\$1,544,427.27
TOTAL	\$1,544,947.28	0%	\$1,544,427.27

I estimate the total cost of completing the remainder of the improvements, agreed to be performed, by the Owner to be **One Million, Five Hundred Forty Four Thousand, Four Hundred Twenty Seven Dollars and Twenty-Seven cents (\$1,544,427.27)**.

The Performance Bond is for the amount of **One Million, Five Hundred Forty Four Thousand, Four Hundred Twenty Seven Dollars and Twenty-Seven cents (\$1,544,427.27)**. (100% of Remaining Amount Total, Column 3).

The Labor and Materialmens Bond is for the amount of **Seven Hundred Seventy Two Thousand, Two Hundred Thirteen Dollars and Sixty-Four cents (\$772,213.64)**. (50% of The Total Amount, Column 1).

DATED: 11-9-05



[Signature]
 David R. Crosariol, RCE 34520
 Cooper Thorne & Associates, Inc.
 3233 Monier Circle, Suite 1
 Rancho Cordova, Ca 95742

ACCEPTED BY THE COUNTY OF EL DORADO

DATED: 11-21-05

[Signature]
 Richard W. Shepard, P.E.
 Director of Transportation
 County of El Dorado

CERTIFICATE OF ASSISTANT SECRETARY
OF
PULTE HOME CORPORATION
a Michigan Corporation

I, Jan M. Klym, Assistant Secretary of Pulte Home Corporation, a Michigan corporation, do hereby attest that the below resolution, regarding Hollow Oak Unit 3 and Unit 4, remains in full force and effect from its date of September 30, 2005 until otherwise revoked, and as of this date it has not been revoked:

RESOLVED, that Jay Pawlek is hereby made Attorney-In-Fact for purposes of executing the Road Improvement Agreement with El Dorado County in the name of, or on behalf of, the Corporation, or any other documents relating to improvements to be made for the Hollow Oak Subdivision, Bass Lake Road Project.

PULTE HOME CORPORATION
a Michigan corporation

By: Jan M. Klym
Jan M. Klym, Assistant Secretary

Date: November 7, 2005

STATE OF MICHIGAN)
) SS.
COUNTY OF OAKLAND)

On this 7th day of November, 2005, before me a Notary Public, personally appeared and personally known to me to be the person whose name is subscribed to this instrument, and acknowledged that she executed it,

WITNESS my hand and official seal.

Donna Marie Matyanowski
Donna Marie Matyanowski, Notary Public
Oakland County, Michigan
My Commission Expires: 5/25/2007

ATTESTMENT OF SIGNATURE

I, John Barkey, Vice President of Land Development of Pulte Home Corporation, a Michigan Corporation, do hereby attest the signature of Jay Pawlek for Pulte Home Corporation, on the Subdivision Improvement Agreement, between El Dorado County and Pulte Home Corporation, concerning Hollow Oak, Unit 3, TM94-1290.

PULTE HOME CORPORATION
a Michigan Corporation

By: *John Barkey*

11/7/05
Date

STATE OF *California*
COUNTY OF *Placer*

On this *7th* day of *November*, 200*5*, before me a Notary Public, personally appeared *John Barkey* personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name is subscribed to this instrument, and acknowledged that ~~he~~ *he* (she or they) executed it.

WITNESS my hand and official seal.

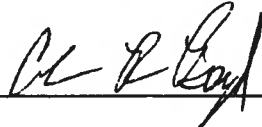
Mina C. Lacuesta
Notary Public in and for said County and State



INCUMBENCY CERTIFICATE

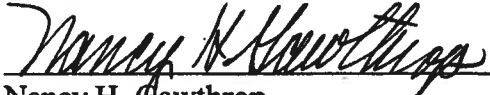
The undersigned hereby certifies that she/he is a duly elected and qualified officer of Pulte Home Corporation, a Michigan corporation ("Company").

The undersigned further certifies that the names, titles, and true signatures of the employees, all of whom have sole authority to sign any applications for letters of credit on behalf of the Company and its subsidiaries in connection with letters of credit facilities and to sign surety bonds on behalf of the Company in connection with surety arrangements, are as follows:

<u>Name</u>	<u>Position</u>	<u>Signature</u>
Calvin R. Boyd	Director of Treasury Operations & Assistant Secretary	

Dated: November 7, 2005

Signature:


Nancy H. Gawthrop
Assistant Secretary

incucert/HP3000

CERTIFICATE OF ASSISTANT SECRETARY
OF
PULTE HOME CORPORATION
a Michigan Corporation

I, Jan M. Klym, Assistant Secretary of Pulte Home Corporation, a Michigan corporation, do hereby attest that the below resolution, regarding Hollow Oak Unit 3 and Unit 4, remains in full force and effect from its date of September 30, 2005 until otherwise revoked, and as of this date it has not been revoked:

RESOLVED, that Jay Pawlek is hereby made Attorney-In-Fact for purposes of executing the Road Improvement Agreement with El Dorado County in the name of, or on behalf of, the Corporation, or any other documents relating to improvements to be made for the Hollow Oak Subdivision, Bass Lake Road Project.

PULTE HOME CORPORATION
a Michigan corporation

By: *Jan M. Klym*
Jan M. Klym, Assistant Secretary

Date: November 7, 2005

STATE OF MICHIGAN)
) SS.
COUNTY OF OAKLAND)

On this 7th day of November, 2005, before me a Notary Public, personally appeared and personally known to me to be the person whose name is subscribed to this instrument, and acknowledged that she executed it.,

WITNESS my hand and official seal.

Donna Marie Matyanowski
Donna Marie Matyanowski, Notary Public
Oakland County, Michigan
My Commission Expires: 5/25/2007

ATTESTMENT OF SIGNATURE

I, John Barkey, Vice President of Land Development of **Pulte Home Corporation, a Michigan Corporation**, do hereby attest the signature of **Jay Pawlek for Pulte Home Corporation**, on the Subdivision Improvement Agreement, between El Dorado County and **Pulte Home Corporation**, concerning **Hollow Oak, Unit 3, TM94-1290**.

PULTE HOME CORPORATION
a Michigan Corporation

By: *John Barkey*

11/7/05
Date

STATE OF California
COUNTY OF Placer

On this 7th day of November, 2005, before me a Notary Public, personally appeared John Barkey personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name is subscribed to this instrument, and acknowledged that he (~~she or they~~) executed it.

WITNESS my hand and official seal.


Mina C. Lacuesta
Notary Public in and for said County and State



INCUMBENCY CERTIFICATE


The undersigned hereby certifies that she/he is a duly elected and qualified officer of Pulte Home Corporation, a Michigan corporation ("Company").

The undersigned further certifies that the names, titles, and true signatures of the employees, all of whom have sole authority to sign any applications for letters of credit on behalf of the Company and its subsidiaries in connection with letters of credit facilities and to sign surety bonds on behalf of the Company in connection with surety arrangements, are as follows:

<u>Name</u>	<u>Position</u>	<u>Signature</u>
Calvin R. Boyd	Director of Treasury Operations & Assistant Secretary	

Dated: November 7, 2005

Signature:


Nancy H. Gawthrop
Assistant Secretary

incucert/HP3000

Bond No. 0392718
Premium \$11,583.00

PERFORMANCE BOND AGREEMENT FORM

Whereas, the Board of Supervisors of the County of El Dorado, the State of California, and **Pulte Home Corporation, a Michigan Corporation** (hereinafter designated as "principal") have entered into an agreement whereby principal agrees to install and complete certain designated public improvements, which said agreement, dated November 7, 2005, and identified as project **Hollow Oak, Unit 3, TM94-1290** is hereby referred to and made part hereof; and

Whereas, Said principal is required under the terms of said agreement to furnish a bond for the faithful performance of said agreement.

Now, therefore, we, the principal and International Fidelity Insurance Company a corporation organized and existing under the laws of the State of New Jersey and authorized to transact surety business in the State of California, (hereinafter designated as "Surety"), are held and firmly bound unto the County of El Dorado, as Obligee, in the penal sum of **One Million, Five Hundred Forty Four Thousand, Four Hundred Twenty Seven Dollars and Twenty-Seven cents (\$1,544,427.27)** lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, successors, executors and administrators, jointly and severally, firmly by these presents.

The conditions of this obligation is such that if the above bound principal his or its heirs, executors and administrators, successors, or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions and provisions in the said agreement and any alteration thereof made as therein provided, on his or their part, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless the County of El Dorado, its officers, agents and employees, as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

As a part of the obligation secured hereby and in addition to the face amount specified therefore, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by the County of El Dorado in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

The surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the agreement or to the work performed thereunder or the specifications accompanying the same shall in anyway affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the agreement or to the work or to the specifications.

In witness whereof, this instrument has been duly executed by the principal and surety above named on November 7, 2005.

"Surety"

"Principal"

International Fidelity Insurance Company

PULTE HOME CORPORATION
a Michigan corporation

By Kelly A. Jacobs

By Calvin R. Boyd

Kelly A. Jacobs, Attorney-in-Fact
Print Name

Calvin R. Boyd, Director of Treasury Operations
Print Name & Title

By N/A

Print Name & Title

NOTARIES ATTACHED

ACKNOWLEDGEMENT BY PRINCIPAL

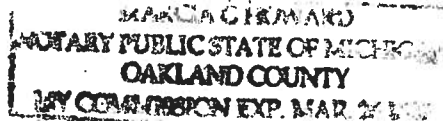
STATE OF MICHIGAN)
)ss.
COUNTY OF OAKLAND)

On this 7th day of November, 2005, before me, the undersigned authorized employee, personally appeared Calvin R. Boyd who acknowledges himself to be Director of Treasury Operations for Pulte Home Corporation, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Corporation by himself as such employee.

My Commission Expires: March 26, 2006



Notary Public, Marcia G. Howard
Oakland County, Michigan



POWER OF ATTORNEY INTERNATIONAL FIDELITY INSURANCE COMPANY

HOME OFFICE: ONE NEWARK CENTER, 20TH FLOOR
NEWARK, NEW JERSEY 07102-5207

KNOW ALL MEN BY THESE PRESENTS: That INTERNATIONAL FIDELITY INSURANCE COMPANY, a corporation organized and existing laws of the State of New Jersey, and having its principal office in the City of Newark, New Jersey, does hereby constitute and appoint

CHRISTINE WOODS, KELLY A. JACOBS, DAWN L. MORGAN, ELAINE MARCUS, JAMES I. MOORE,
PEGGY FAUST, BONNIE J. KRUSE, MARY BETH PETERSON, IRENE DIAZ, STEPHEN T. KAZMER,
MELISSA A. SCHMIDT, JENNIFER J. MC COMB
Westmont, IL.

its true and lawful attorney(s)-in-fact to execute, seal and deliver for and on its behalf as surety, any and all bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof, which are or may be allowed, required or permitted by law, statute, rule, regulation, contract or otherwise, and the execution of such instrument(s) in pursuance of these presents, shall be as binding upon the said INTERNATIONAL FIDELITY INSURANCE COMPANY, as fully and amply, to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office.

This Power of Attorney is executed, and may be revoked, pursuant to and by authority of Article 3-Section 3, of the By-Laws adopted by the Board of Directors of INTERNATIONAL FIDELITY INSURANCE COMPANY at a meeting called and held on the 7th day of February, 1974.

The President or any Vice President, Executive Vice President, Secretary or Assistant Secretary, shall have power and authority

- (1) To appoint Attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the Seal of the Company thereto, bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and,
- (2) To remove, at any time, any such attorney-in-fact and revoke the authority given.

Further, this Power of Attorney is signed and sealed by facsimile pursuant to resolution of the Board of Directors of said Company adopted at a meeting duly called and held on the 29th day of April, 1982 of which the following is a true excerpt:

Now therefore the signatures of such officers and the seal of the Company may be affixed to any such power of attorney or any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.



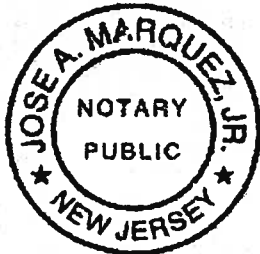
IN TESTIMONY WHEREOF, INTERNATIONAL FIDELITY INSURANCE COMPANY has caused this instrument to be signed and its corporate seal to be affixed by its authorized officer, this 29th day of August, A.D. 2003.

STATE OF NEW JERSEY
County of Essex

INTERNATIONAL FIDELITY INSURANCE COMPANY

[Signature]
Secretary

On this 29th day of August 2003, before me came the individual who executed the preceding instrument, to me personally known, and, being by me duly sworn, said he is the therein described and authorized officer of the INTERNATIONAL FIDELITY INSURANCE COMPANY; that the seal affixed to said instrument is the Corporate Seal of said Company; that the said Corporate Seal and his signature were duly affixed by order of the Board of Directors of said Company.



IN TESTIMONY WHEREOF, I have hereunto set my hand affixed my Official Seal, at the City of Newark, New Jersey the day and year first above written.

[Signature]

A NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Nov. 21, 2005

CERTIFICATION

I, the undersigned officer of INTERNATIONAL FIDELITY INSURANCE COMPANY do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Section of the By-Laws of said Company as set forth in said Power of Attorney, with the ORIGINALS ON IN THE HOME OFFICE OF SAID COMPANY, and that the same are correct transcripts thereof, and of the whole of the said originals, and that the said Power of Attorney has not been revoked and is now in full force and effect

IN TESTIMONY WHEREOF, I have hereunto set my hand this 7th day of November, 2005

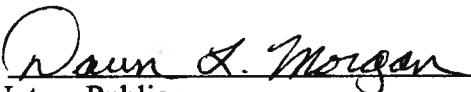
[Signature]
Assistant Secretary

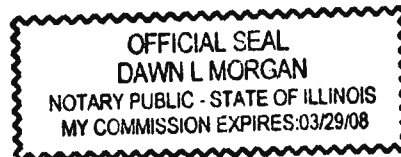
**STATE OF ILLINOIS }
 }
COUNTY OF DU PAGE }**

On November 7, 2005, before me, a Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared Kelly A. Jacobs, known to me to be Attorney-in-Fact of International Fidelity Insurance Company, the corporation described in and that executed the within and foregoing instrument, and known to me to be the person who executed the said instrument in behalf of the said corporation, and he duly acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year stated in this certificate above.

My Commission Expires March 29, 2008


Notary Public



Bond No. 0392718

Premium Included with Performan
Bond

LABORERS AND MATERIALMENS BOND FORM

Whereas, the Board of Supervisors of the County of El Dorado, the State of California, and **Pulte Home Corporation, a Michigan Corporation** (hereinafter designated as "principal") have entered into an agreement whereby principal agrees to install and complete certain designated public improvements, which said agreement, dated November 7, 2005, and identified as project **Hollow Oak, Unit 3, TM94-1290** is hereby referred to and made part hereof; and

Whereas, Under the terms of said agreement, principal is required before entering upon the performance of the work, to file a good and sufficient payment bond with the County of El Dorado to secure the claims to which reference is made in Title 15 (commencing with Section 3082) of part 4 of Division 3 of the Civil Code of the State of California.

Now, therefore, we, the principal and International Fidelity Insurance Company (hereinafter designated "Surety"), are held firmly bound unto the County of El Dorado and all contractors, subcontractors, laborers, materialmen and other persons employed in the performance of the aforesaid agreement and referred to in the aforesaid Code of Civil Procedure in the sum of **Seven Hundred Seventy Two Thousand, Two Hundred Thirteen Dollars and Sixty Four cents (\$772,213.64)**, for materials furnished or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to such work or labor, that said surety will pay the same in an amount not exceeding the amount hereinabove set forth, and also in case suit is brought upon this bond, will pay in addition to the face amount thereof, costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by the County of El Dorado in successfully enforcing such obligation, to be awarded and fixed by the court, and to be taxed as costs and to be included in the judgment therein rendered.

It is hereby expressly stipulated and agreed that this bond shall insure to the benefit of any and all persons, companies and corporations entitled to file claims under Title 15 (commencing

with Section 3082) of part 4 of Division 3 of the Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this bond.

Should the condition of this bond be fully performed, then this obligation shall become null and void, otherwise it shall be and remain in full force and effect.

The surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of said agreement or the specifications accompanying the same shall in any manner effect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration or addition.

In witness whereof, this instrument has been duly executed by the principal and surety above named, on November 7, 2005.

“Surety”

“Principal”

International Fidelity Insurance Company

PULTE HOME CORPORATION
a Michigan corporation

By Kelly A. Jacobs

By Cl R Boyd

Kelly A. Jacobs, Attorney-in-Fact
Print Name

Calvin R. Boyd, Director of Treasury Operations
Print Name & Title

By N/A

Print Name & Title

NOTARIES ATTACHED

ACKNOWLEDGEMENT BY PRINCIPAL

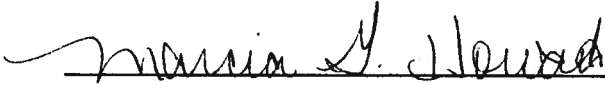
STATE OF MICHIGAN)

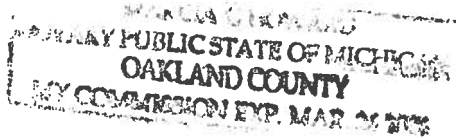
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My Commission Expires: March 26, 2006


Notary Public, Marcia G. Howard
Oakland County, Michigan



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INTERNATIONAL FIDELITY INSURANCE COMPANY

STATE OF NEW JERSEY
County of Essex

[Handwritten Signature]
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[Handwritten Signature]

A NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Nov. 21, 2005

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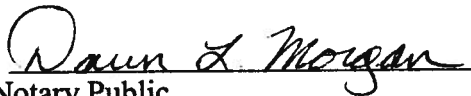
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Assistant Secretary

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Notary Public

