

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 6A** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 14th day of August, 2007;

RECITALS

WHEREAS, the Agreement requires Owner and Subdivider to complete the subdivision improvements thereunder on or before August 14, 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, Owner requested a reduction to the Performance Bond because the drainage, sewer, water, recycled water, and underground power and telephone improvements were eighty-five percent (85%) completed, and the street improvements were fifty-five percent (55%) completed, thus, the Performance Bond was reduced on April 29, 2008. The estimated costs of installing the improvements have changed, requiring amended cost exhibits and increased securities;

WHEREAS, the County's notice recipients and the 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:

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 6A** which were approved by the County Engineer, Department of Transportation, on March 28, 2006. Attached hereto are Amended Exhibit A, marked "Amended Schedule of Street Improvements;" Amended Exhibit B, marked "Amended Schedule of Water Improvements;" Amended Exhibit C, marked "Amended Schedule of Sewer Improvements;" Amended Exhibit D, marked "Amended Schedule of Drainage 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 **FOUR MILLION FIVE HUNDRED NINETY-FOUR THOUSAND EIGHT HUNDRED THIRTY-TWO DOLLARS AND 11/100 (\$4,594,832.11)**. 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 29 shall be amended to read as follows:

29. 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:

LandSource Holding Company, LLC
25124 Springfield Court, Suite 300
Valencia, California 91355

Attn.: Jeffrey Lawhon, Vice President

or to such other location as Owner directs.

Notices to Subdivider 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

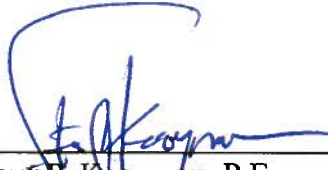
or to such other location as Subdivider directs.

Section 30 shall be amended to read as follows:

30. 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: 4/8/13

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:  _____
RON BRIGGS, Chair
Board of Supervisors
"County"

Dated: 1-29-13

Attest:
~~Terri Daly~~ JAMES S. MITRISIN
~~Acting~~ Clerk of the Board of Supervisors

By:  _____
Deputy Clerk

Dated: 1/29/13

"OWNER"
LANDSOURCE HOLDING COMPANY, LLC
A Delaware Limited Liability Company

By: LandSource Holding Company, LLC
A Delaware Limited Liability Company

By: Newhall Land Development, LLC
A Delaware Limited Liability Company
its Sole Member

By: Newhall Holding Company, LLC
A Delaware Limited Liability Company,
its Manager

By:  _____
Jeffrey Lawhon
Vice President

Dated: 10/19/12

OWNER

ACKNOWLEDGMENT

State of California

County of Los Angeles

On December 10, 2012 before me, Mary Alexander, Notary Public,
(here insert name and title of the officer)

personally appeared Jeffrey R. Lawhon

personally known to me (or 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.

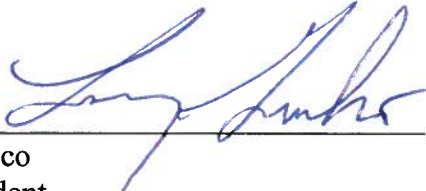
WITNESS my hand and official seal.

Signature Mary Alexander



**“SUBDIVIDER”
LENNAR COMMUNITIES, INC.
A California Company**

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

By: 

Larry Gualco
Vice President

Dated: 10/17/12

By: _____

Dated: _____

Corporate Secretary

"SUBDIVIDER"
LENNAR COMMUNITIES, INC.
A California Company

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

By: _____
Larry Gualco
Vice President

Dated: _____

By: Paul Keith

Dated: 12/19/12

~~Corporate Secretary~~
VP / Division Controller

SUBDIVIDER

ACKNOWLEDGMENT

State of California

County of Placer

On 12/7/12 before me, Monique Reynolds, Notary Public
(here insert name and title of the officer)

personally appeared Larry Gualco

~~personally known to me~~ (or 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 Monique Reynolds



(Seal)

SUBDIVIDER

ACKNOWLEDGMENT

State of California

County of Placer

On 12/19/12 before me, Monique Reynolds, Notary Public
(here insert name and title of the officer)

personally appeared Earl Keith

~~personally known to me~~ (or 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/h~~e~~r/their authorized capacity(ies), and that by his/h~~e~~r/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 Monique Reynolds



(Seal)

Amended Exhibit A

Amended Schedule of Street Improvements

Owner and Subdivider agree to improve all streets and roads for dedication upon the final map in the **West Valley Village, Unit 6A** 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 Street Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
3" AC	116,248	SF	\$ 1.56	\$ 181,346.88
8" AB	116,248	SF	\$ 1.80	\$ 209,246.40
3" AC (temporary access road)	20,541	SF	\$ 1.56	\$ 32,043.96
8" AB (temporary access road)	20,541	SF	\$ 1.80	\$ 36,973.80
Type 1 Rolled Curb & Gutter including 4" AB	7,201	LF	\$ 18.00	\$ 129,618.00
Type 2 Vertical Curb & Gutter including 4" AB	1,477	LF	\$ 21.60	\$ 31,903.20
Sidewalk including 4" AB	32,084	SF	\$ 6.00	\$ 192,504.00
Extra for Handicapped Ramp	22	EA	\$ 1,200.00	\$ 26,400.00
Barricade	4	EA	\$ 1,800.00	\$ 7,200.00
Stop Sign and Pavement Markings	2	EA	\$ 3,000.00	\$ 6,000.00
Street Sign	9	EA	\$ 600.00	\$ 5,400.00

Amended Subtotal for Street Improvements: \$ 858,636.24

Amended Exhibit B

Amended Schedule of Water Improvements

Owner and Subdivider agree to install the water supply and distribution system in the **West Valley Village, Unit 6A** 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 including Fittings - Water	3,173	LF	\$ 48.00	\$ 152,304.00
12" Line including Fittings - Water	1,164	LF	\$ 78.00	\$ 90,792.00
8" Gate Valve - Water	13	EA	\$ 1,080.00	\$ 14,040.00
12" Gate Valve - Water	2	EA	\$ 1,680.00	\$ 3,360.00
12" x 8" Reducer	1	EA	\$ 840.00	\$ 840.00
Fire Hydrant	8	EA	\$ 3,000.00	\$ 24,000.00
1" Air Release Valve - Water	5	EA	\$ 1,440.00	\$ 7,200.00
4" Blow Off Valve - Water	1	EA	\$ 2,400.00	\$ 2,400.00
2" Blow Off Valve - Water	3	EA	\$ 1,200.00	\$ 3,600.00
Service - Water	86	EA	\$ 1,080.00	\$ 92,880.00
Connect to E Water Line	7	EA	\$ 1,800.00	\$ 12,600.00

Amended Subtotal for Water Improvements: \$ 404,016.00

Amended Exhibit C

Amended Schedule of Sewer Improvements

Owner and Subdivider agree to install the sanitary sewer collection and disposal system in the **West Valley Village, Unit 6A** 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" Line - Sewer	4,052	LF	\$ 54.00	\$ 218,808.00
Std. 48" SS Manhole	11	EA	\$ 3,720.00	\$ 40,920.00
Std. 48" SS Manhole w/ Lining	4	EA	\$ 7,920.00	\$ 31,680.00
Std. 60" SS Manhole w/ Lining	1	EA	\$ 15,000.00	\$ 15,000.00
Gravity Service - Sewer	91	EA	\$ 1,500.00	\$ 136,500.00
Backwater Valves	54	EA	\$ 828.00	\$ 44,712.00
Cleanout	5	EA	\$ 600.00	\$ 3,000.00
Connect to E Sewer Line	5	EA	\$ 3,600.00	\$ 18,000.00
T.V. Sewers	4,052	LF	\$ 2.40	\$ 9,724.80

Amended Subtotal for Sewer Improvements: \$ 518,344.80

Amended Exhibit D

Amended Schedule of Drainage Improvements

Owner and Subdivider agree to install the drainage improvements in the **West Valley Village, Unit 6A** 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	387	LF	\$ 48.00	\$ 18,576.00
18" Storm Drain	1,826	LF	\$ 54.00	\$ 98,604.00
24" Storm Drain	961	LF	\$ 60.00	\$ 57,660.00
30" F.E.S.	1	EA	\$ 600.00	\$ 600.00
CP Model 4A D.I. w/6 Y Gallery + 48" Manhole Base	2	EA	\$ 2,400.00	\$ 4,800.00
CP Model 4A D.I. w/ Reinforcement	2	EA	\$ 2,760.00	\$ 5,520.00
CP Model 4A D.I. w/ 48" Manhole Base	12	EA	\$ 4,800.00	\$ 57,600.00
Standard 48" Manhole	14	EA	\$ 4,200.00	\$ 58,800.00
Standard 48" Manhole w/ Eccentric Cone	5	EA	\$ 5,400.00	\$ 27,000.00
Connect to E Drain Line	1	EA	\$ 600.00	\$ 600.00
TV Storm Drains	3,443	LF	\$ 2.40	\$ 8,263.20
Standard Grated Inlet	2	EA	\$ 2,160.00	\$ 4,320.00

Amended Subtotal for Drainage Improvements: \$ 342,343.20

Amended Exhibit E

Amended Schedule of Recycled Water Improvements

Owner and Subdivider agree to install the recycled water and distribution system in the **West Valley Village, Unit 6A** 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 - Recycled Water	4,653	LF	\$ 42.00	\$ 195,426.00
6" Gate Valve - Recycled Water	19	EA	\$ 960.00	\$ 18,240.00
1" Air Release Valve - Recycled Water	5	EA	\$ 1,440.00	\$ 7,200.00
2" Blow Off Valve - Recycled Water	4	EA	\$ 1,200.00	\$ 4,800.00
Service - Recycled Water	86	EA	\$ 1,080.00	\$ 92,880.00
Connect to E Recycled Water Line	7	EA	\$ 1,800.00	\$ 12,600.00

Amended Subtotal for Recycled Water Improvements: \$ 331,146.00

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 6A** 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	75	LOT	\$ 1,920.00	\$ 144,000.00
Conduit and Boxes	75	LOT	\$ 1,440.00	\$ 108,000.00
Wiring and Transformers	75	LOT	\$ 1,440.00	\$ 108,000.00
Utility Services	75	LOT	\$ 9,600.00	\$ 720,000.00
Amended Subtotal for Underground Power and Telephone Improvements:				\$ 1,080,000.00

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 6A Subdivision, TM 99-1359-6A** have been completed, to wit:

	Total Amount	Percent Complete	Remaining Amount
Street Improvements	\$ 858,636.24	47.64%	\$ 449,581.94
Water Improvements	\$ 404,016.00	94.45%	\$ 22,422.89
Sewer Improvements	\$ 518,344.80	82.97%	\$ 88,274.12
Drainage Improvements	\$ 342,343.20	94.62%	\$ 18,418.06
Recycled Water Improvements	\$ 331,146.00	94.44%	\$ 18,411.72
Underground Power & Telephone Improvements	\$ 1,080,000.00	67.87%	\$ 347,004.00
Bond Enforcement (2%)	\$ 70,689.72	0%	\$ 70,689.72
Construction Staking (4%)	\$ 141,379.45	73.29%	\$ 37,762.45
Construction Management (10%)	\$ 353,448.62	73.29%	\$ 94,406.13
Contingency (10%)	\$ 353,448.62	0%	\$ 353,448.62
Inspection (4%)	\$ 141,379.45	73.29%	\$ 37,762.45
Total	\$ 4,594,832.11		\$ 1,538,182.10

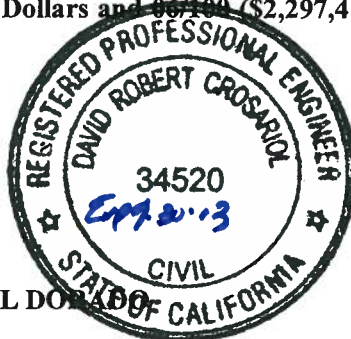
I estimate the revised total cost of completing the improvements agreed to be performed by the Owner and Subdivider to be **Four Million Five Hundred Ninety-Four Thousand Eight Hundred Thirty-Two Dollars and 11/100 (\$4,594,832.11)**.

I estimate the revised total cost of completing the remainder of the improvements to be **One Million Five Hundred Thirty-Eight Thousand One Hundred Eighty-Two Dollars and 10/100 (\$1,538,182.10)** and the revised cost of the completed work to be **Three Million Fifty-Six Thousand Six Hundred Fifty Dollars and 01/100 (\$3,056,650.01)**.

The revised amount of the Performance Bond is **One Million Eight Hundred Forty-Three Thousand Eight Hundred Forty-Seven Dollars and 10/100 (\$1,843,847.10)**, representing a reduction of 90% of the revised cost estimate for the work completed.

The revised amount of the Laborers and Materialsmen Bond is **Two Million Two Hundred Ninety-Seven Thousand Four Hundred Sixteen Dollars and 06/100 (\$2,297,416.06)**, which is 50% of the revised Total Cost of the Improvements.

DATED: 10/5/12



[Handwritten Signature]

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

ACCEPTED BY COUNTY OF EL DORADO

DATED: 1/7/13

[Handwritten Signature]

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