

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

THIS FOURTH AMENDMENT, to that certain Agreement to Make Subdivision Improvements for Class I 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 **K. HOVNANIAN AT BLACKSTONE, LLC**, a California limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is whose principal place of business is 1375 Exposition Blvd., Suite 300, Sacramento, California 95815 (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 1420 Rocky Ridge Drive, Suite 320, Roseville, California 95661 (hereinafter referred to as "Subdivider"), concerning **WEST VALLEY VILLAGE, UNIT 6C** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 11th day of December, 2007.

RECITALS

WHEREAS, County, Owner and Subdivider entered into that certain Subdivision Improvements Agreement on December 11, 2007, in connection with the Subdivision, copy of which Agreement is incorporated herein and made by reference a part hereof;

WHEREAS, the Agreement requires Owner and Subdivider to complete the subdivision improvements thereunder on or before February 7, 2015, and Owner and Subdivider have not completed all of the improvements but have requested an extension of time to complete the subdivision improvements subject to the terms and conditions contained herein, to February 7, 2016;

WHEREAS, the County's notice recipients, 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 in this Fourth Amendment to read as follows:

Section 3 is amended to read as follows:

3. Complete the Subdivision improvements contemplated under this Agreement on or before February 7, 2016.

Section 29 is hereby 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
Community Development Agency
Transportation Division
2850 Fairlane Court
Placerville, CA 95667

Attn.: Andrew S. Gaber, P.E.
Deputy Director
Development/ROW/Environmental

County of El Dorado
Community Development Agency
Transportation Division
2850 Fairlane Court
Placerville, CA 95667

Attn.: Gregory Hicks, P.E.
Senior Civil Engineer

or to such other location as County directs.

Notices to Owner shall be addressed as follows:

K. Hovnanian at Blackstone, LLC
1375 Exposition Blvd., Suite 300
Sacramento, California 95815
Attn.: Joseph H. Killinger
Division President

or to such other location as Owner directs.

Notices to Subdivider shall be addressed as follows:

Lennar Homes of California, Inc.
1420 Rocky Ridge Drive, Suite 320
Roseville, California 95661
Attn.: Larry Gualco, Vice President

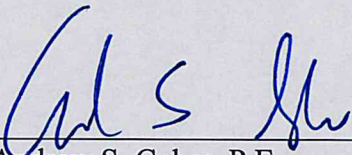
or to such other location as Subdivider directs.

Section 30 shall be amended to read as follows:

30. The County officer or employee with responsibility for administering this Agreement is Andrew S. Gaber, Deputy Director Development/ROW/Environmental, Community Development Agency, or successor.

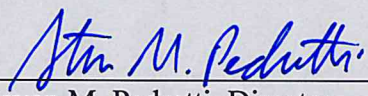
Except as herein amended, all other parts and sections of that certain Agreement dated December 11, 2007, as thereafter amended, shall remain unchanged and in full force and effect.

Requesting Division and Contract Administrator Concurrence:

By: 
Andrew S. Gaber, P.E.
Deputy Director
Development/ROW/Environmental
Community Development Agency

Dated: DEC 22, 2014

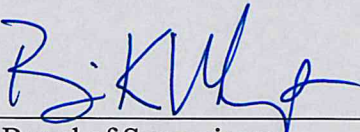
Requesting Department Concurrence:

By: 
Steven M. Pedretti, Director
Community Development Agency

Dated: 12/23/14

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

--COUNTY OF EL DORADO--

By: 
Board of Supervisors
"County"
BRIAN K. VEERKAMP, Chair

Dated: 1-27-15

Attest:
James S. Mitrison
Clerk of the Board of Supervisors

By: 
Deputy Clerk

Dated: 1-27-15

-- K HOVNANIAN AT BLACKSTONE LLC --

By: _____

Joseph H. Killinger
Division President
"Owner"

Dated: _____

10/22/14

-- LENNAR COMMUNITIES, INC. --

A California Corporation

By: _____

Larry Gualco
Vice President
"Subdivider"

Dated: _____

11/4/14

By: _____

Earl Keith
Vice President/
Division Controller

Dated: _____

12/5/14

Notary Acknowledgments Attached

OWNER

ACKNOWLEDGMENT

State of California

County of Sacramento

On 10/22/14 before me, CORIN C. ELVICK
(here insert name and title of the officer)

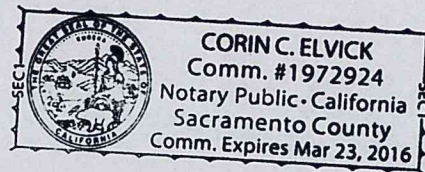
personally appeared Joseph H. Killinger, DU Pres

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Corin C. Elvick*



(Seal)

SUBDIVIDER

ACKNOWLEDGMENT

State of California

County of Placer

On 12/5/14 before me, Monique Reynolds, Notary Public
(here insert name and title of the officer)

personally appeared Larry Gualco & 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.

Signature Monique Reynolds



(Seal)

Amended Certificate of Partial Completion of Subdivision Improvements

I hereby certify that the following improvements in the **West Valley Village Unit 6C, TM 99-1359 6C** Subdivision have been completed, to wit:

	<u>Total Amount</u>	<u>Percent Complete</u>	<u>Remaining Amount</u>
Streets Improvements	\$ 197,988.72	53.15%	\$ 92,757.72
Water Improvements	\$ 121,308.00	94.41%	\$ 6,781.12
Sewer Improvements	\$ 148,998.00	80.28%	\$ 29,382.41
Drainage Improvements	\$ 99,528.00	89.55%	\$ 10,400.68
Recycled Water Improvements	\$ 77,268.00	92.49%	\$ 5,802.83
Underground Utilities Improvements	\$ 403,200.00	67.87%	\$ 129,548.16
Bond Enforcement (2%)	\$ 20,965.81	0%	\$ 20,965.81
Construction Staking (4%)	\$ 41,931.63	73.80%	\$ 10,986.09
Construction Management (10%)	\$ 104,829.07	73.80%	\$ 27,465.22
Contingency (10%)	\$ 104,829.07	0%	\$ 104,829.07
Inspection (4%)	\$ 41,931.63	73.80%	\$ 10,986.09
Totals	\$ 1,362,777.94		\$ 449,905.15

I estimate the total cost of completing the remainder of the improvements, agreed to be performed by the Owner to be **One Million Three Hundred Sixty-Two Thousand Seven Hundred Seventy-Seven dollars and ninety-four cents (\$1,362,777.94)**.

I estimate the revised total cost of completing the remainder of the improvements to be **Four Hundred Forty-Nine Thousand Nine Hundred Five Dollars and Eighteen Cents (449,905.18)** and the revised cost of the completed work to be **Nine Hundred Twelve Thousand Eight Hundred Seventy-Two Dollars and Seventy-Six Cents (\$912,872.76)**.

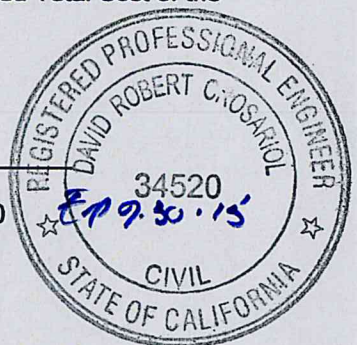
The revised amount of the previously reduced Performance Bond is **Five Hundred Forty-One Thousand One Hundred Ninety-Two Dollars and Forty-Six cents (\$541,192.46)**, representing a reduction of 90% of the revised cost estimate for the work completed.

The revised amount of the Laborers and Materialmens Bond is **Six Hundred Eighty-One Thousand Three Hundred Eighty-Eight Dollars and Sixty-Four cents (\$681,388.64)**, which is 50% of the revised Total Cost of the Improvements.

There will be no additional reduction of the bond amounts.

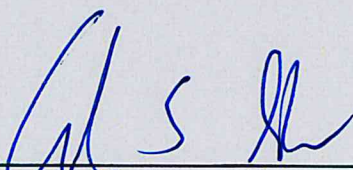
DATED: 10-22-14


 Subdivision Engineer
 David R. Crosariol, RCE 34520
 CTA Engineering & Surveying
 3233 Monier Circle
 Rancho Cordova, Ca 95742



ACCEPTED BY THE COUNTY OF EL DORADO

DATED: Dec 22, 2014


 Andrew S. Gaber, P.E.
 Deputy Director, DRE
 Community Development Agency
 Transportation Division