

ORIGINAL

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 **LENNAR HOMES OF CALIFORNIA, INC.**, a California Corporation company, duly qualified to conduct business in the State of California, whose principal place of business is 1420 Rocky Ridge Drive, Suite 320 Roseville, California, 95661; (hereinafter referred to as "Owner"); concerning **WEST VALLEY VILLAGE – LOTS 6 & 7 UNIT 1, TM 06-1409** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 25 day of February, 2014.

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 **WEST VALLEY VILLAGE – LOTS 6 AND 7, TM 06-1409**. 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 of the Conditions of Approval, 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 **PLANS FOR THE IMPROVEMENT OF WEST VALLEY VILLAGE LOTS 6 & 7 Unit 1, TM 06-1409** which were approved by the County Engineer, Community Development Agency, Transportation Division (Transportation Division), on October 11, 2013. Attached hereto is Exhibit A, marked "Engineer's Cost Estimate" and Exhibit B, marked "Certificate of Partial Completion of Subdivision Improvements" which are incorporated herein and made by reference a part hereof.

2. Prior to commencing construction, obtain all necessary environmental clearances, acquire any necessary right-of-way and obtain any necessary permits from any outside agencies.

3. Complete the Subdivision improvements contemplated under this Agreement within two (2) years from the date that the Subdivision Final Map 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 County's, 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 (a) related civil engineering services, including the costs of inspection and utility relocation when required, and (b) attorneys' fees, costs, and expenses of legal services incurred by the County in conjunction with this Agreement.

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 Board of Supervisors of El Dorado County.

8. Have as-built plans prepared by a civil engineer acceptable to County Engineer and filed with the Transportation Director 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 and its officers, agents, employees and representatives 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, design, 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, agents, employees and representatives 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. Owner shall enter into another agreement with County for all road improvements to be performed on County property. Such agreement shall also include a requirement that Owner furnish insurance and bonds that comply with the standard County insurance and bonding requirements in the amounts stated, to be approved by the County's Risk Management Division.

12. Provide continuous, sufficient access to Owner's successors and 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.

13. 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.

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 Engineer 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 Engineer to be necessary or advisable for the proper completion or construction of the whole work contemplated, provided the amount of such changes in the improvements does not exceed ten percent (10%) of the total estimated cost of the public improvements.

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 by County Engineer 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. If any legal action, including arbitration or an action for declaratory relief, is brought by either party to this Agreement to enforce or interpret the provisions of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs from the other party, in addition to any other relief to which that party is entitled.

ADDITIONAL PROVISIONS:

22. The estimated cost of installing all of the improvements is **SIX MILLION SEVEN HUNDRED NINETY-ONE THOUSAND SEVEN HUNDRED NINETY-THREE DOLLARS AND FORTY-FOUR CENTS (\$6,791,793.44).**

23. 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 Marshal, safety orders of the Division of Industrial Safety, California Electrical Code, California Building Code, California 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.

24. 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.

25. 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.

26. Neither this Agreement, nor any part thereof may be assigned by Owner without the express written approval of County.

27. 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:

Community Development Agency
Transportation Division
2850 Fairlane Court
Placerville, CA 95667
Attn.: Bard R. Lower
Transportation Division Director

Community Development Agency
Administration and Finance Division
2850 Fairlane Court
Placerville, CA 95667
Attn.: Gregory Hicks
Senior Civil Engineer

or to such other location as County directs.

Notices to Owner shall be addressed as follows:

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

Lennar Homes of California, Inc.
1420 Rocky Ridge Drive, Suite 320
Roseville, CA 95661
Attn.: Eric Johnson, Director
of Land Operations

or to such other location as Owner directs.

28. The County officer or employee with responsibility for administering this Agreement is Bard R. Lower, Transportation Division Director, Community Development Agency, or successor.


29. 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.

30. This document and the documents referred to herein and exhibits attached hereto are the entire Agreement between the parties concerning the subject matter hereof.

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: 
Norma Santiago, Chair
Board of Supervisors
"County"


Dated: 2-25-14

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

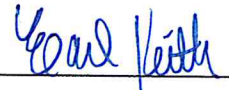
By: 
Deputy Clerk

Dated: 2-25-14

--LENNAR HOMES OF CALIFORNIA, INC.--

By: 
Larry Gualco
Vice President

Dated: 10/16/13

By: 
Earl Keith
Vice President /
Division Controller

Dated: 10/16/13

Notary Acknowledgment Attached

OWNER

ACKNOWLEDGMENT

State of California
County of Placer

On Nov. 1, 2013 before me, Monique Reynolds, Notary Public
(here insert name and title of the officer)

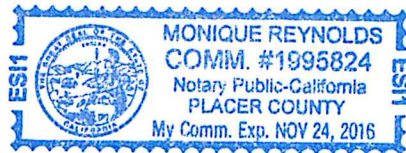
personally appeared Larry Gualco

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

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

WITNESS my hand and official seal.

Signature Monique Reynolds



(Seal)

OWNER

ACKNOWLEDGMENT

State of California
County of Placer

On Nov 1, 2013 before me, Monique Reynolds, Notary Public
(here insert name and title of the officer)

personally appeared

Earl Keith

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

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

WITNESS my hand and official seal.

Signature Monique Reynolds



(Seal)

Exhibit A Engineer's Cost Estimate



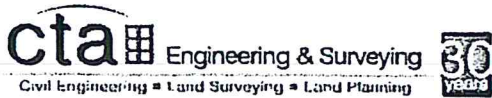
**WEST VALLEY VILLAGE - LOTS 6 AND 7 (AKA Y AND Z)
EL DORADO HILLS
ENGINEER'S BOND ESTIMATE**

Item No.	Description	Quantity	Unit	Unit Price	Total Amount
STREETS					
1	3" AC	248,385	sf	\$2.05	\$509,189.25
2	8" AB	248,385	sf	2.75	683,058.75
3	Type 1 Rolled Curb and Gutter	11,975	lf	30.50	365,237.50
4	Type 2 Vertical Curb and Gutter	1,644	lf	30.50	50,142.00
5	CalTrans Type A1 Curb	410	lf	15.25	6,252.50
6	Sidewalk	40,401	sf	6.10	246,448.10
7	Extra for Hanicapped Ramp	24	ea	2,000.00	48,000.00
8	PCC Cross Gutter	1037	sf	15.00	15,555.00
9	20' Commerical Driveway	261	sf	15.00	3,915.00
10	Barricade	102	lf	50.80	5,181.60
11	Stop Sign w/Pavement Marking	5	ea	762.00	3,810.00
12	Street Sign	9	ea	406.40	3,657.60
13	W3-1A Road Slgn	1	ea	400.00	400.00
				Subtotal	\$1,940,845.30
DRAINAGE					
14	12" Storm Drain HDPE	528	lf	\$50.80	\$26,822.40
15	18" Storm Drain HDPE	3,142	lf	55.90	175,637.80
16	24" Storm Drain HDPE	981	lf	61.00	59,841.00
17	30" Storm Drain HDPE	191	lf	66.05	12,615.55
18	18" Flared End Section	9	ea	889.00	8,001.00
19	30" Flared End Section	1	ea	1,500.00	1,500.00
20	CP Model 4-A Inlet	10	ea	2,000.00	20,000.00
21	CP Model 4-A Inlet w/Reinforcements	15	ea	2,300.00	34,500.00
22	CP Model 4-A Inlet w/48" Manhole Base	4	ea	4,000.00	16,000.00
23	Standard Grated Inlet	6	ea	3,600.00	21,800.00
24	48" Manhole	5	ea	3,048.00	15,240.00
25	48" Manhole w/Eccentric Cone	10	ea	3,048.00	30,480.00
26	RSP Backing	34	cy	81.30	2,764.20
27	TV Inspection	4,842	lf	2.05	9,928.10
				Subtotal	\$434,928.05
SEWER					
28	6" Line	6,711	lf	\$40.65	\$272,802.15
29	48" Manhole	19	ea	2,540.00	48,260.00
30	48" Manhole w/Lining	14	ea	3,566.00	49,924.00
31	60" Manhole w/Lining	3	ea	4,600.00	13,800.00
32	Gravity Service	98	ea	508.00	49,784.00
33	Backwater Valve	51	ea	690.00	35,190.00
34	Cleanout	6	ea	508.00	3,048.00
35	TV Inspection	6,711	lf	2.05	13,757.55
36	2" AC (Service Road)	6,522	sf	1.05	6,848.10
37	6" AB (Service Road)	6,522	sf	2.05	13,370.10
38	CalTrans Type A1 Curb (Service Road)	468	lf	15.25	7,137.00
				Subtotal	\$513,920.90

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Prepared by: GW
Date Prepared: 08/14/13

Exhibit A Engineer's Cost Estimate



**WEST VALLEY VILLAGE - LOTS 6 AND 7 (AKA Y AND Z)
EL DORADO HILLS
ENGINEER'S BOND ESTIMATE**

Item No.	Description	Quantity	Unit	Unit Price	Total Amount
WATER					
39	8" Line (including fittings)	7,108	lf	\$40.65	\$288,940.20
40	10" Line (including fittings)	680	lf	50.80	34,544.00
41	8" Gate Valve	25	ea	1,200.00	30,000.00
42	10" Gate Valve	2	ea	1,770.00	3,540.00
43	Fire Hydrant Assembly	13	ea	2,540.00	33,020.00
44	2" Blowoff Valve	4	ea	711.20	2,844.80
45	1" Air Release Valve	6	ea	965.20	5,791.20
46	Services	102	ea	457.20	46,634.40
47	8" AB (Service Road)	3,022	sf	2.75	8,310.50
				Subtotal	\$453,625.10
RECYCLED WATER					
48	6" Line Including Fittings	7,092	lf	\$35.60	\$252,475.20
49	8" Line Including Fittings	418	lf	40.65	16,910.40
50	18" Line Include Fittings	177	lf	150.00	26,550.00
51	6" Gate Valve	29	ea	905.50	26,259.50
52	8" Gate Valve	2	ea	1,200.00	2,400.00
53	18" Butterfly Valve	1	ea	8,000.00	8,000.00
54	2" Blow Off Valve	9	ea	711.20	6,400.80
55	1" Air Release Valve	6	ea	965.20	5,791.20
58	Service	102	ea	457.20	46,634.40
				Subtotal	\$391,421.50
DRY UTILITIES					
57	Mainline Trenching	102	lot	\$1,600.00	\$163,200.00
58	Conduit & Boxes	102	lot	1,219.00	\$124,338.00
59	Wiring and Transformers	102	lot	1,219.00	\$124,338.00
60	Utility Service	102	lot	8,128.00	\$829,056.00
				Subtotal	\$1,240,932.00
Total Estimated Direct Construction Cost					\$4,975,672.85
1	Mobilization - 5% of Direct Cost				\$248,783.64
1	Bond Enforcement Costs	2%			\$104,489.13
2	Construction Staking	4%			208,978.26
3	Construction Management	10%			522,445.65
4	Contingency	10%			522,445.65
5	Inspection	4%			208,978.26
Total Estimated Cost					\$6,791,793.44
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: left;"> <p><i>Gregory Hicks</i> 10/10/13 DOT - No Exceptions Taken</p> </div> <div style="text-align: right;"> </div> </div>					

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Prepared by: GW
Date Prepared: 08/14/13

EXHIBIT B

CERTIFICATION OF PARTIAL COMPLETION OF SUBDIVISION IMPROVEMENTS

I hereby certify that the following improvements in the **West Valley Village - Lots 6 & 7 (Y & Z), TM 06-1409**, Subdivision have been completed, to wit:

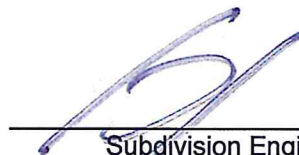
	<u>Total Amount</u>	<u>Percent Complete</u>	<u>Remaining Amount</u>
Streets Improvements	\$1,666,658.58	0%	\$1,666,658.58
Drainage Improvements	593,676.79	0%	593,676.79
Sanitary Sewer Improvements	609,400.71	0%	609,400.71
Water Improvements	773,314.87	0%	773,314.87
Recycled Water Improvements	592,241.28	0%	592,241.28
Dry Utilities Improvements	1,693,872.18	0%	1,693,872.18
Totals	\$6,791,793.44		\$6,791,793.44

I estimate the total cost of completing the remainder of the improvements, agreed to be performed by the Owner to be **Six Million Seven hundred Ninety-One Thousand Seven Hundred Ninety-Three dollars and 44 cents (\$6,791,793.44)**.

The Performance Bond is for the amount of **Six Million Seven hundred Ninety-One Thousand Seven Hundred Ninety-Three dollars and 44 cents (\$6,791,793.44)**.

The Laborers and Materialmens Bond is for the amount of **Three Million Three Hundred Ninety-Five Thousand Eight Hundred Ninety-Six dollars and 72 cents (\$3,395,896.72)**.

DATED: 10-16-13

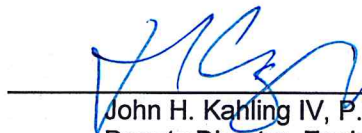


Subdivision Engineer
David R. Crosariol, RCE 34520
CTA Engineering & Surveying
3233 Monier Circle
Rancho Cordova, Ca 95742



ACCEPTED BY THE COUNTY OF EL DORADO

DATED: 10/16/13



John H. Kahling IV, P.E.
Deputy Director, Engineering
Community Development Agency
Transportation Division

Bond No. 0625706

Premium: \$50,938.00 initial 2-year term
Subject to annual renewal premium thereafter

PERFORMANCE BOND AGREEMENT FORM

Whereas, the Board of Supervisors of the County of El Dorado, a political subdivision of the State of California, and **Lennar Home of California, Inc.** (hereinafter designated as "Principal") have entered into an agreement whereby Principal agrees to install and complete certain designated public improvements, which said agreement, dated _____, _____, and identified as project **Improvement Plans for West Valley Village – Lots 6 & 7 Unit 1, TM 06-1409** 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, (hereinafter designated as "Surety"), are held and firmly bound unto the County of El Dorado, as Oblige, in the penal sum of **Six Million Seven Hundred Ninety-One Thousand Seven Hundred Ninety-Three Dollars and Forty-Four Cents (\$6,791,793.44)** 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 condition 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.

This guarantee shall insure the County of El Dorado during the work required by any Contract and for a period of one (1) year from the date of acceptance of the work against faulty or improper materials or workmanship that may be discovered during that time.

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 any way 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 October 25, 2013.

"Surety"

"Principal"

International Fidelity Insurance Company

Lennar Homes of California, Inc.,
a California corporation

By 

By 

Irene Lau,
Attorney-in-Fact

Larry Gualco
Vice President
1420 Rocky Ridge Drive, Suite 320
Roseville, CA 95661

Print Name

NOTARY ACKNOWLEDGMENTS ATTACHED

SURETY

ACKNOWLEDGMENT

State of California

County of Orange

On 10/25/2013 before me, Mechelle Larkin, Notary Public,
(here insert name and title of the officer)

personally appeared Irene Lau

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 



(Seal)

PRINCIPAL

ACKNOWLEDGMENT

State of California
County of Placer

On Nov. 1, 2013 before me, Monique Reynolds, Notary Public
(here insert name and title of the officer)

personally appeared Larry Gualco

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

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

WITNESS my hand and official seal.

Signature Monique Reynolds



(Seal)

Bond No. 0625706

Premium Included in Perf. Bond

LABORERS AND MATERIALMENS BOND FORM

Whereas, the Board of Supervisors of the County of El Dorado, a political subdivision of the State of California, and **Lennar Homes of California, Inc.**, (hereinafter designated as "Principal") have entered into an agreement whereby Principal agrees to install and complete certain designated public improvements, which said agreement, dated _____, _____, and identified as the Subdivision Improvement Agreement for West Valley Village – Lots 6 & 7 Between the County and the Developer, AGMT # 13-53796, and the **Improvement Plans for West Valley Village – Lot 6 & 7 Unit 1, TM 06-1409** are 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 Civil Code in the sum of **Three Million Three Hundred Ninety-Five Thousand Eight Hundred Ninety-Six Dollars and Seventy-Two Cents (\$3,395,896.72)**, 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 inure 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.

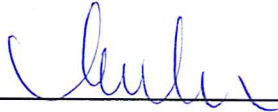
Should the condition of this bond be fully performed, then this obligation shall become null and void, otherwise it shall be and remain in full force and effect.

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 affect 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 October 25, 20 13.

“Surety”


International Fidelity Insurance Company

By 
Irene Lau
Attorney-in-Fact

Print Name

“Principal”

Lennar Homes of California, Inc.,
a California corporation

By 
Larry Gualco
Vice President
1420 Rocky Ridge Drive, Suite 320
Roseville, CA 95661

NOTARY ACKNOWLEDGMENTS ATTACHED

SURETY

ACKNOWLEDGMENT

State of California

County of Orange

On 10/25/2013 before me, Mechelle Larkin, Notary Public,
(here insert name and title of the officer)

personally appeared Irene Lau

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 



(Seal)

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

KATHY R. MAIR, IRENE LAU, MECHELLE LARKIN

Newport Beach, CA.

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, stature, 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.



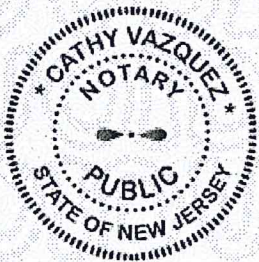
IN TESTIMONY WHEREOF, INTERNATIONAL FIDELITY INSURANCE COMPANY has caused this instrument to be signed and its corporate seal to be affixed by its authorized officer, this 16th day of October, A.D. 2007.

INTERNATIONAL FIDELITY INSURANCE COMPANY

STATE OF NEW JERSEY
County of Essex

Secretary

On this 16th day of October 2007, 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.

A NOTARY PUBLIC OF NEW JERSEY
My Commission Expires March. 27, 2014

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 day of **OCT 25 2013**

Assistant Secretary

PRINCIPAL

ACKNOWLEDGMENT

State of California

County of Placer

On Nov. 1, 2013 before me, Monique Reynolds, Notary Public
(here insert name and title of the officer)

personally appeared Larry Gualco

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

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

WITNESS my hand and official seal.

Signature Monique Reynolds



(Seal)