

AGREEMENT TO MAKE SUBDIVISION IMPROVEMENTS
FOR CLASS 1 SUBDIVISION
BETWEEN COUNTY, OWNERS AND SUBDIVIDER

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 **SERRANO ASSOCIATES, LLC**, a Delaware limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is 4525 Serrano Parkway, Suite 100, El Dorado Hills, California, 95762 and **TRI POINTE HOMES, INC.**, a Delaware corporation, duly qualified to conduct business in the State of California, whose principal place of business is 2990 Lava Ridge Court, Suite 190, Roseville, California 95661 (hereinafter referred to as "Owners"); and **SERRANO ASSOCIATES, LLC**, a Delaware limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is 4525 Serrano Parkway, Suite 100, El Dorado Hills, California, 95762, (hereinafter referred to as "Subdivider"), concerning **SERRANO VILLAGE J7, TM 18-1536** (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 May, 2021.

RECITALS

Owners are vested with fee title to the Subdivision, a tract of land located in the County of El Dorado, State of California, and described as **SERRANO VILLAGE J7, TM 18-1536**. Owners desire Subdivider 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

SUBDIVIDER WILL:

1. Make or cause to be made all those public improvements in Subdivision required by Section 120.16.010 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 SERRANO VILLAGE J7**, which were approved by the County Engineer, Community Development Services, Department of Transportation, on August 4, 2020. Attached hereto are Exhibit A, marked "Improvement Plans for Serrano Village J7 – 3rd Submittal Plans Engineer's Opinion of Probable Cost;" Exhibit B, marked "Certification of Partial Completion of Subdivision Improvements;" all of which Exhibits are incorporated herein and made by reference a part hereof. The Exhibits describe quantities, units and costs associated with the improvements to be made.
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 County's 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 120.16.050 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, Subdivider shall, upon twenty (20) days written notice by County, post replacement securities issued by Sureties 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 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's Community Development Services, Department of Transportation and filed with the Department of Transportation Director as provided in Section 120.16.060 of the Code.

9. Repair at Subdivider'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 Subdivider'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, Subdivider, Owners, 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 Subdivider 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.

OWNERS WILL:

11. Enter into another agreement with County for all road improvements to be performed on County property. Such agreement shall include a requirement that Owners furnish insurance and bonds that comply with the standard County insurance and bonding requirements in the amounts stated, to be approved by County's Risk Management Division.

12. Consent to the subject improvements and provide continuous, sufficient access to County, Subdivider, Owner's, its successors and assigns, including but not limited to their 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 Owners.

14. 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, 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, Subdivider, Owners, 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 Owners 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.

COUNTY WILL:

15. Upon execution of this Agreement and receipt of good and sufficient security as required by Section 120.16.050 of the Code and upon compliance with all requirements of law, including all County ordinances, approve the Final Map of the Subdivision.

16. 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 120.16.040 of the Code.

17. Release the security posted in accordance with Sections 120.16.040 and 120.16.052 of the Code.

18. Require Owners and/or Subdivider 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.

19. Require Owners and/or Subdivider 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 estimate and the Storm Water Pollution Prevention Plan (SWPPP) as may be deemed necessary 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.

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

21. 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.

22. 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:

23. The estimated cost of installing all of the improvements is **THREE MILLION FOUR HUNDRED SEVENTY-ONE THOUSAND SEVEN HUNDRED NINETY-SEVEN DOLLARS AND SIXTY-EIGHT CENTS (\$3,471,797.68).**

24. Subdivider and Owners 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 applicable 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.

25. Inspection of the work and/or materials or statements by any officer, agent, or employee of County indicating 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 Owners or Subdivider of their respective obligations 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 Owners or Subdivider 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.: Andrew S. Gaber, P.E.
Deputy Director
Development/ROW/Environmental

County of El Dorado
Department of Transportation
2850 Fairlane Court
Placerville, CA 95667

Attn.: Adam Bane, P.E.
Senior Civil Engineer

or to such other location as County directs.

Notices to Owners shall be addressed as follows:

Serrano Associates, LLC
4525 Serrano Parkway, Suite 100
El Dorado Hills, California 95762
Attn.: Thomas M. Howard,
Vice President of Construction

Tri Pointe Homes, Inc.
2990 Lava Ridge Court, Suite 190
Roseville, California 95661
Attn.: Sean Herra,
Land Acquisition Manager

or to such other location as Owners direct.

Notices to Subdivider shall be addressed as follows:

Serrano Associates, LLC
4525 Serrano Parkway, Suite 100
El Dorado Hills, California 95762
Attn.: Thomas M. Howard
Vice President of Construction

or to such other location as Subdivider directs.

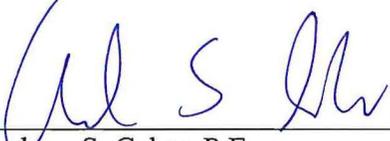
29. The County officer or employee with responsibility for administering this Agreement is Andrew S. Gaber, P.E., Deputy Director, Development/ROW/ Environmental, Community Development Services, Department of Transportation, or successor.

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.

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

32. 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.

Requesting Contract Administrator Concurrence:

By: 

Andrew S. Gaber, P.E.
Deputy Director
Development/ROW/Environmental
Community Development Services
Department of Transportation

Dated: 12/18/2020

Requesting Department Concurrence:

By: 

Rafael Martinez, Director
Community Development Services
Department of Transportation

Dated: 12/18/2020

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"

Dated: 5/4/21

Attest:
Kim Dawson
Clerk of the Board of Supervisors

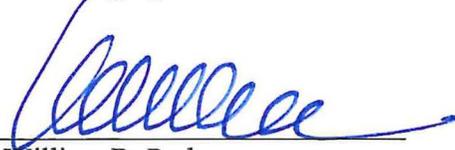
By: 
Deputy Clerk

Dated: 5/4/21

OWNERS

**--SERRANO ASSOCIATES, LLC--
--a Delaware Limited Liability Company--**

By: Parker Development Company
a California Corporation
its Managing Member

By: 
William R. Parker
President
"Owner"

Dated: 11-17-20

**--TRI POINTE HOMES, INC.--
--a Delaware Corporation--**

By: 
Philip S. Bodem
Division President-Sacramento
"Owner"

Dated: 12/1/2020

SUBDIVIDER

**--SERRANO ASSOCIATES, LLC--
--a Delaware Limited Liability Company--**

By: Parker Development Company
a California Corporation
its Managing Member

By: 
William R. Parker
President
"Subdivider"

Dated: 11-17-20

Notary Acknowledgments Attached

OWNER

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of El Dorado

On 11-17-20 before me, Florence Tanner, Notary Public,
(here insert name and title of the officer)

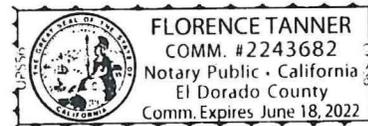
personally appeared William R. Parker

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 Florence Tanner



(Seal)

OWNER

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Placer

On 12-1-2020 before me, K. Curcio, Notary Public,
(here insert name and title of the officer)

personally appeared Philip S. Bodem

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 K. Curcio



(Seal)

SUBDIVIDER

ACKNOWLEDGMENT

State of California

County of El Dorado

On 11-17-20 before me, Florence Tanner, Notary Public,
(here insert name and title of the officer)

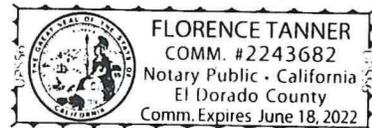
personally appeared William R. Parker

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 Florence Tanner



(Seal)

Exhibit A

Improvement Plans for Serrano Village J7 - 3rd Submittal Plans
 Engineer's Opinion of Probable Construction Cost

Job number: 2677.233
 Date: 7/13/2020
 Plan Set Date: 7/13/2020
 Prepared by: AB
 Reviewed by: DDS

REY. ENGINEERS, INC.
 Civil Engineers | Land Surveyors | LDAR
 905 Suter Street, Suite 200 Folsom, CA 95630
 Phone (916) 366-3300 Fax (916) 366-3303
 www.reyengineers.com



Item No.	Item Description	Quantity	Unit	Unit Price	Total Amount
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GRADING

1	Finish Pads	65	LOT	\$430.00	\$27,950.00
2	Retaining Wall - Keystone	5,349	SF	\$28.20	\$150,841.80
Grading Subtotal					\$178,791.80

EROSION CONTROL

3	Erosion Control Measures & SWPPP Compliance	65	LOT	\$2,255.00	\$146,575.00
4	Fugitive Dust Control	65	LOT	\$700.00	\$45,500.00
Erosion Control Subtotal					\$192,075.00

STREET IMPROVEMENTS

5	3" AC	91,450	SF	\$2.35	\$214,907.50
6	8" AB	91,450	SF	\$2.00	\$182,900.00
7	Type 1 - Rolled Curb & Gutter (Modified)	4,129	LF	\$22.50	\$92,902.50
8	Type 2 - Vertical Curb & Gutter (Modified)	925	LF	\$22.50	\$20,812.50
9	Type 3 - Barrier Curb	876	LF	\$18.00	\$15,768.00
10	Flush Curb (6" Wide)	67	LF	\$18.00	\$1,206.00
11	Concrete Sidewalk (4" PCC/4" AB)	12,264	SF	\$5.75	\$70,518.00
12	Pedestrian Ramp	10	EA	\$1,500.00	\$15,000.00
13	Sawcut, Pavement Removal, Grind and Overlay	390	SF	\$10.00	\$3,900.00
14	Concrete Cap Per EID STD. W33A	28	LF	\$100.00	\$2,800.00
15	Stop Bar and "STOP" sign	6	EA	\$900.00	\$5,400.00
16	Street Sign	5	EA	\$430.00	\$2,150.00
17	Construction Area Signs	1	LS	\$3,000.00	\$3,000.00
18	Traffic Control	1	LS	\$10,000.00	\$10,000.00
19	Temp. Pedestrian Path (5' Wide, 4" Thick A.B.) w/ Earthwork	1,760	SF	\$4.50	\$7,920.00
20	Tubular Steel Guardrail w/ Gate at Retention Basins	483	LF	\$25.00	\$12,075.00
Street Improvements Subtotal					\$661,259.50

POTABLE WATER IMPROVEMENTS

21	6" Fire Hydrant Line (DR-14)	73	LF	\$62.00	\$4,526.00
22	4" PVC, C900, DR-18	254	LF	\$60.00	\$15,240.00
23	6" PVC C900, DR-18	660	LF	\$62.00	\$40,920.00
24	8" PVC C900, DR-18	1,772	LF	\$54.00	\$95,888.00
25	4" DIP	60	LF	\$60.00	\$3,600.00
26	8" DIP	100	LF	\$60.00	\$6,000.00
27	12" DIP (CL-52)	34	LF	\$130.00	\$4,420.00
28	8" Gate Valve	15	EA	\$1,922.00	\$28,830.00
29	12" Gate Valve	2	EA	\$2,785.00	\$5,570.00
30	2" Blow Off	5	EA	\$2,087.00	\$10,435.00
31	1" Air Release Valve	4	EA	\$2,977.00	\$11,908.00
32	Fire Hydrant Assembly	5	EA	\$6,149.00	\$30,745.00
33	1" Service	66	EA	\$1,521.00	\$100,366.00
34	Cut In Tee on Existing 12" Line	1	LS	\$12,000.00	\$12,000.00
35	Hot Tap Existing 18" Line	1	LS	\$8,000.00	\$8,000.00
36	Concrete Cap Per EID STD. W33A	28	LF	\$100.00	\$2,800.00
Potable Water Subtotal					\$361,068.00

Exhibit A

DRAINAGE IMPROVEMENTS

37	12" HDPE	158	LF	\$47.00	\$7,426.00
38	12" RCP CLASS 3	28	LF	\$120.00	\$3,360.00
39	18" HDPE	692	LF	\$60.00	\$41,520.00
40	Type 'B' Drainage Inlet	8	EA	\$3,350.00	\$26,800.00
41	OCPI Grated Inlet (CALTRANS D75B)	2	EA	\$3,600.00	\$7,200.00
42	48" Manhole	8	EA	\$6,300.00	\$50,400.00
43	3'X3' Cobble Energy Dissipator (3"- 6" Cobble, 6" deep)	2	EA	\$500.00	\$1,000.00
44	Bioretention Soil Media	173	CY	\$20.00	\$3,460.00
45	Aggregate - Caltrans Class II Permeable	109	CY	\$50.00	\$5,450.00
46	Gravel for Retention Basin (1"-1.5" Clean Washed)	90	CY	\$50.00	\$4,500.00
47	4" Perf. Pipe (Bioretention Subdrain)	200	LF	\$35.00	\$7,000.00
48	TV Inspection	878	LF	\$2.30	\$2,019.40
Drainage Subtotal					\$160,135.40

SEWER IMPROVEMENTS

49	4" PVC, DR-14 Force Main	270	LF	\$61.00	\$16,470.00
50	6" PVC, SDR-26	1,226	LF	\$71.00	\$87,046.00
51	10" PVC, SDR 26	1,174	LF	\$86.00	\$100,964.00
52	48" Manhole	9	EA	\$7,057.00	\$63,513.00
53	48" Manhole with Lining	8	EA	\$10,368.00	\$82,944.00
54	60" Manhole with Lining (Cast in Place Base)	1	EA	\$22,400.00	\$22,400.00
55	60" Manhole with Lining	1	EA	\$18,906.00	\$18,906.00
56	4" Gravity Sewer Service	58	EA	\$1,950.00	\$113,100.00
57	2" Pumped Sewer Service to Force Main	8	EA	\$2,519.00	\$20,152.00
58	4" Blow Off - FM	2	EA	\$2,860.00	\$5,720.00
59	TV Camera Inspection	2,670	LF	\$2.30	\$6,141.00
Sewer Subtotal					\$537,356.00

DRY UTILITY COSTS

60	Includes- Joint Utility Trench, Utility Services, Conduit & Service Boxes and Wiring & Transformer	65	LOT	\$7,900.00	\$513,500.00
Dry Utility Subtotal					\$513,500.00

Total Construction Cost **\$2,624,185.70**

Mobilization (5% of Estimated Direct Construction Cost) **\$131,209.29**

Total Hard Cost **\$2,755,394.99**

SOFT COSTS

A	Bond Enforcement Costs	2%			\$55,107.90
B	Construction Staking	4%			\$110,215.80
C	Construction Management & Inspection	10%			\$275,539.50
D	Contingency	10%			\$275,539.50
Subtotal Soft Cost					\$716,402.70
Total Estimated Cost					\$3,471,797.68

In providing construction cost estimates, the Client understands that the Consultant has no control over the cost or availability of labor, equipment or materials, or over market conditions or the Contractor's method of pricing, and that the Consultant's construction cost estimates are made on the basis of the Consultant's professional judgment and experience. The Consultant makes no warranty, express or implied, that the bids or the negotiated cost of the Work will not vary from the Consultant's cost estimate.

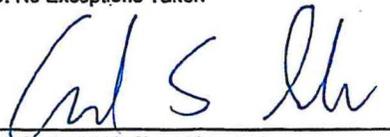

R.E.Y. Engineers, Inc.



7/13/2020
Date


EID: No Exceptions Taken

7/24/20
Date


EDC-CDA-TD: No Exceptions Taken

7/27/2020
Date

Exhibit B
Certificate of Partial Completion of Subdivision Improvements

I hereby certify that the following improvements for **Serrano Village J7, TM 18-1536** have been completed, to wit:

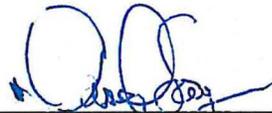
	Total Amount	Percent Completed	Remaining Amount
Grading	\$ 178,791.80	10%	\$ 160,912.62
Erosion Control and Fugitive Dust	\$ 192,075.00	25%	\$ 144,056.25
Street Improvements	\$ 661,259.50	0%	\$ 661,259.50
Potable Water Improvements	\$ 381,068.00	0%	\$ 381,068.00
Drainage Improvements	\$ 160,135.40	50%	\$ 80,067.70
Sewer Improvements	\$ 537,356.00	90%	\$ 53,735.60
Dry Utilities	\$ 513,500.00	0%	\$ 513,500.00
Mobilization (5%)	\$ 131,209.29		\$ 99,729.98
Bond Enforcement (2%)	\$ 55,107.90		\$ 41,886.59
Construction Staking (4%)	\$ 110,215.80		\$ 83,773.19
Construction Management & Inspection (10%)	\$ 275,539.50		\$ 209,432.97
Contingency (10%)	\$ 275,539.50		\$ 209,432.97
Total	\$ 3,471,797.68		\$ 2,638,855.36

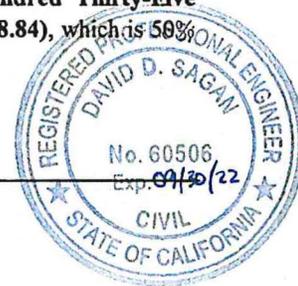
I estimate the total cost of completing the improvements agreed to be performed by the Subdivider to be **Three Million Four Hundred Seventy-One Thousand Seven Hundred Ninety-Seven Dollars and Sixty-Eight Cents (\$3,471,797.68)**.

The amount of the Performance Bond is **Two Million Six Hundred Thirty-Eight Thousand Eight Hundred Fifty-Five Dollars and Thirty-Six Cents (\$2,638,855.36)**, representing 100% of the Total Remaining Amount.

The amount of the Laborers and Materialmens Bond is **One Million Seven Hundred Thirty-Five Thousand Eight Hundred Ninety-Eight Dollars and Eighty-Four Cents (\$1,735,898.84)**, which is 50% of the Total Cost of the Improvements.

DATED: 10/13/2020


 David D. Sagan, PE 60506
 R.E.Y. Engineers, Inc.
 905 Sutter Street, Suite 200
 Folsom, CA 95630



ACCEPTED BY THE COUNTY OF EL DORADO

DATED: 12/18/2020


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