

ORIGINAL

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

THIS FIRST AMENDMENT, to that certain Agreement to Make Subdivision Improvements for Class 1 Subdivision Between County and Owner (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 **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 25th day of February, 2014.

RECITALS

WHEREAS, County, and Owner entered into that certain Subdivision Improvements Agreement on February 25, 2014, in connection with the Subdivision, copy of which Agreement is incorporated herein and made by reference a part hereof;

WHEREAS, the Agreement, requires Owner to complete the subdivision improvements thereunder on or before February 25, 2016, and Owner has not completed all of the improvements but has requested an extension of time to complete the subdivision improvements subject to the terms and conditions contained herein, to February 25, 2017;

WHEREAS, the County's notice recipients, the County officer or employee with responsibility for administering this Agreement and Owner 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 First 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 25, 2017.

Section 27 is hereby amended to read as follows:

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:

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:

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

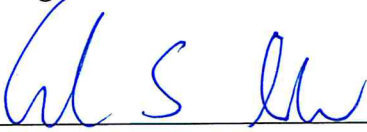
or to such other location as Owner directs.

Section 28 shall be amended to read as follows:

28. 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 February 25, 2014, 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: Feb 4, 2016

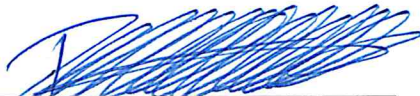
Requesting Department

By: 
Steven M. Pedretti, Director
Community Development Agency

Dated: 2/5/16

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to that certain Subdivision Improvement 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: 
Ron Mikulaco, Chair
Board of Supervisors
"County"

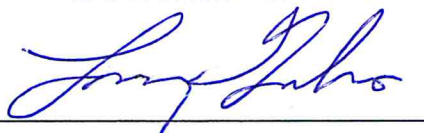
Dated: 1/12/16

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

By: 
Deputy Clerk

Dated: 1/12/16

--LENNAR HOMES OF CALIFORNIA, INC.--

By: 
Larry Gualco
Vice President

Dated: 1/21/16

By: 
Earl Keith
Vice President /
Division Controller

Dated: 1/21/16

Notary Acknowledgment 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 Placer

On Jan. 21, 2016 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 for West Valley Village, Lots 6 & 7, TM 06-1409 have been completed, to wit:

	Total Amount	Percent Completed	Remaining Amount
Grading Improvements & Erosion Control	\$ 3,363,543.00	85%	\$ 504,531.45
Streets Improvements	\$ 1,940,845.30	75%	\$ 485,211.33
Drainage Improvements	\$ 434,928.05	85%	\$ 65,239.21
Sanitary Sewer Improvements	\$ 513,920.90	85%	\$ 77,088.14
Water Improvements	\$ 453,825.10	85%	\$ 68,073.77
Recycled Water Improvements	\$ 391,421.50	80%	\$ 78,284.30
Dry Utilities	\$ 1,240,932.00	85%	\$ 186,139.80
Mobilization	\$ 248,783.64		\$ 248,783.64
Bond Enforcement (2%)	\$ 166,788.32		\$ 29,291.36
Construction Staking (4%)	\$ 333,576.63		\$ 58,582.72
Construction Management (10%)	\$ 833,941.59		\$ 146,456.80
Contingency (10%)	\$ 833,941.59		\$ 146,456.80
Total	\$ 10,756,447.61		\$ 2,094,139.30

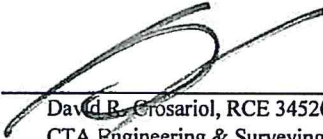
I estimate the revised total cost of completing the improvements agreed to be performed by the Owner to be **Ten Million Seven Hundred Fifty-Six Thousand Four Hundred Forty-Seven Dollars and Sixty-One Cents (\$10,756,447.61)**.

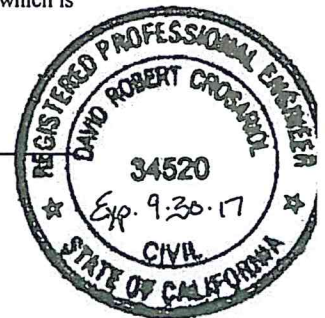
I estimate the total cost of completing the remainder of the improvements to be **Two Million Ninety-Four Thousand One Hundred Thirty-Nine Dollars and Thirty Cents (\$2,094,139.30)** and the cost of the completed work to be **Eight Million Six Hundred Sixty-Two Thousand Three Hundred Eight Dollars and Thirty-One Cents (\$8,662,308.31)**.

The revised amount of the Performance Bond is **Two Million Ninety-Four Thousand One Hundred Thirty-Nine Dollars and Thirty Cents (\$2,094,139.30)**, representing 100% of the Remaining Amount.

The revised amount of the Laborers and Materialmens Bond is **Five Million Three Hundred Seventy-Eight Thousand Two Hundred Twenty-Three Dollars and Eighty-One Cents (\$5,378,223.81)**, which is 50% of the Total Cost of the Improvements.

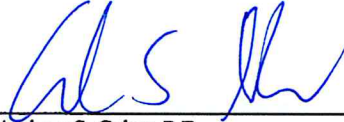
DATED: 1/6/16


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



ACCEPTED BY THE COUNTY OF EL DORADO

DATED: 2/4/16


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

RIDER

To be attached and form a part of:

Bond Number: 0625706

Bond Description: Performance Bond Agreement Form

Issued by Surety: International Fidelity Insurance Company

On behalf of Principal: Lennar Homes of California, Inc.

And in favor of Oblige: County of El Dorado

Now therefore, it is agreed that in consideration of the premium charged, the referenced bond shall be amended as follows:

Bond Amount Change:

From: \$6,791,793.44

To: \$1,085,652.58

This Rider shall be Effective on January 27, 2016.

This rider is executed upon the express condition that the Surety's liability under said bond shall not be cumulative and shall in no event exceed the amount specifically set forth in said bond or any existing certificate changing the amount of said bond. It is further understood and agreed that all other terms and conditions of this bond shall remain unchanged.

Signed, Sealed and Dated on January 27, 2016.

Lennar Homes of California, Inc.,
a California corporation
(Principal)

By: _____



International Fidelity Insurance Company
(Surety)

By: _____



Mechelle Larkin, Attorney-in-Fact

Acknowledged & Accepted:

County of El Dorado

By: _____

Name & Title: _____

Date: _____

CALIFORNIA ALL-PURPOSE 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 Orange)

On JAN 27 2016 before me, Kathy R. Mair, Notary Public,
DATE [Name of Notary Public and Title "Notary Public"]

personally appeared Mechelle Larkin -----
[Name(s) of Signer(s)]

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.

Kathy R. Mair
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: Mechelle Larkin

- ☐ Corporate Officer – Title(s): _____
☐ Partner – ☐ Limited ☐ General
☐ Individual ☒ Attorney-in-Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

Signer's Name: _____

- ☐ Corporate Officer – Title(s): _____
☐ Partner – ☐ Limited ☐ General
☐ Individual ☐ Attorney-in-Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer is Representing: _____

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, statute, rule, regulation, contract or otherwise, and the execution of such instrument(s) in pursuance of these presents, shall be as binding upon the said **INTERNATIONAL FIDELITY INSURANCE COMPANY**, as fully and amply, to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office.

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

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

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

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

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



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

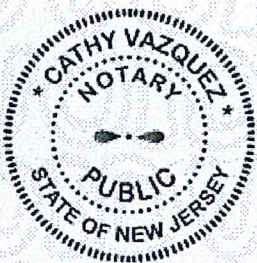
INTERNATIONAL FIDELITY INSURANCE COMPANY

STATE OF NEW JERSEY
County of Essex

A handwritten signature in black ink, appearing to be "James R. [unclear]".

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 handwritten signature in black ink, appearing to be "Cathy Vazquez".

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 **JAN 27 2016**

A handwritten signature in black ink, appearing to be "Maria H. Franco".

Assistant Secretary

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 } ss.

On February 1, 2016 before me, Monique Reynolds,

Notary Public, 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 signatures~~(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.

Monique Reynolds
Signature



(seal)

OPTIONAL INFORMATION

Date of Document

Type or Title of Document

Number of Pages in Document

Document in a Foreign Language

Type of Satisfactory Evidence:

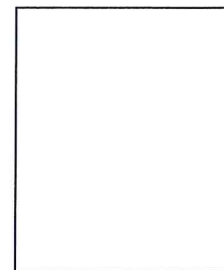
- ☐ Personally Known with Paper Identification
☐ Paper Identification
☐ Credible Witness(es)

Capacity of Signer:

- ☐ Trustee
☐ Power of Attorney
☐ CEO / CFO / COO
☐ President / Vice-President / Secretary / Treasurer
☐ Other: _____

Other Information: _____

Thumbprint of Signer



☐ Check here if no thumbprint or fingerprint is available.

LENNAR HOMES OF CALIFORNIA, INC.

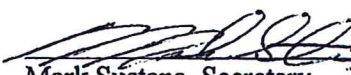
CERTIFIED RESOLUTION

APRIL 19, 2013

The undersigned, Mark Sustana, as the duly elected, qualified and acting Secretary of Lennar Homes of California, Inc., a California corporation (the "Corporation"), hereby certifies that:

1. **LARRY GUALCO** is a duly elected, qualified and acting Vice President of the Corporation, serving continuously in such capacity since his election on March 1, 2002; and
2. All actions, transactions and deeds by **LARRY GUALCO** in his capacity as Vice President, in the name of or on behalf of the Corporation be, and they hereby are, ratified, confirmed and approved in all respects.

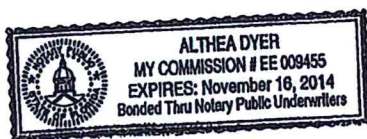
IN WITNESS WHEREOF, the undersigned has executed this Certificate of Incumbency on behalf of the Corporation effective as of the date first written above.

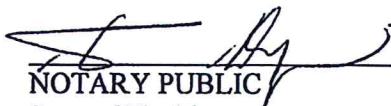

Mark Sustana, Secretary



STATE OF FLORIDA
COUNTY OF MIAMI-DADE

Sworn to and subscribed before me this 19th day of April 2013, by Mark Sustana, as Secretary of Lennar Homes of California, Inc., a California, on behalf of the Corporation. He is personally known to me and did not take an oath.




NOTARY PUBLIC
State of Florida