

# ORIGINAL

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

**THIS FOURTH 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 corporation duly qualified to conduct business in the State of California, whose principal place of business is 1420 Rocky Ridge Drive, Suite 320, Roseville, CA 95661 (hereinafter referred to as "Owner"); concerning **WEST VALLEY VILLAGE, UNIT 5A** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 28<sup>th</sup> day of August, 2007.

**RECITALS**

**WHEREAS**, County, and Owner entered into that certain Subdivision Improvements Agreement on August 28<sup>th</sup> 2007, and entered into the First Amendment to the Agreement on January 29, 2013, entered into the Second Amendment to the Agreement on May 13, 2014 and entered into the Third Amendment on February 24, 2015 in connection with the Subdivision, copy of which Agreement is incorporated herein and made by reference a part hereof;

**WHEREAS**, the Agreement, as amended, requires Owner to complete the subdivision improvements thereunder on or before February 7, 2016, and Owner has completed all of the improvements to approximately 90% complete as indicated in Exhibit A, "Amended Certificate of Partial Completion," which is incorporated herein and made by reference a part hereof. Owner has requested an extension of time to complete the subdivision improvements subject to the terms and conditions contained herein, to February 7, 2017;


**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, 2017.

Except as herein amended, all other parts and sections of that certain Agreement dated August 28<sup>th</sup> 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: MARCH 30, 2016

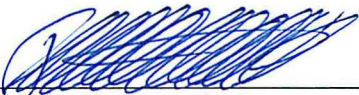
**Requesting Department Concurrence:**

By:   
Steven M. Pedretti, Director  
Community Development Agency

Dated: 3/30/16


IN WITNESS WHEREOF, the parties hereto have executed this Fourth 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"

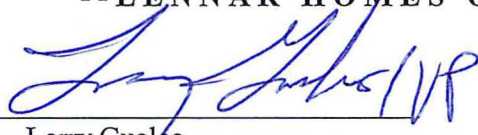
Dated: 4/4/16 Bd date: 1/12/16

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

By:   
Deputy Clerk

Dated: 4/4/16 Bd date: 1/12/16

--LENNAR HOMES OF CALIFORNIA, INC.--

By:   
Larry Gualco  
Vice President  
"Owner"

Dated: 3/10/16

By:   
Earl Keith  
Vice President /  
Division Controller

Dated: 3/10/16

*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 March 10, 2016 before me, Monique Reynolds, Notary Public,  
(here insert name and title of the officer)

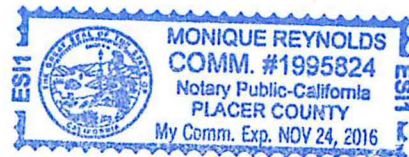
personally appeared Larry Gualco and Earl Keith,

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

**Amended Certificate of Partical Completion of Subdivision Improvements**

I hereby certify that the following improvements for West Valley Village, Unit 5A, TM 99-1359-5A have been completed, to wit:

	Total Amount	Percent Completed	Remaining Amount
Streets Improvements	\$ 1,145,540.00	90%	\$ 114,554.00
Water Improvements	\$ 493,454.00	90%	\$ 49,345.40
Recycled Water Improvements	\$ 389,460.00	90%	\$ 38,946.00
Sewer Improvements	\$ 378,184.00	90%	\$ 37,818.40
Power and Telephone Improvements	\$ 1,331,200.00	90%	\$ 133,120.00
Erosion Control / Drainage Improvements	\$ 661,830.30	90%	\$ 66,183.03
Unit 5B Plan Items In-Tract to Unit 5A Improvements	\$ 175,393.40	90%	\$ 17,539.34
Bond Enforcement (2%)	\$ 91,501.23		\$ 9,150.12
Construction Staking (4%)	\$ 183,002.47		\$ 18,300.25
Construction Management (10%)	\$ 457,506.17		\$ 45,750.62
Contingency (10%)	\$ 457,506.17		\$ 45,750.62
Inspection (4%)	\$ 183,002.47		\$ 18,300.25
Total	\$ 5,947,580.21		\$ 594,758.02

I estimate the total cost of completing the improvements agreed to be performed by the Owner to be Five Million Nine Hundred Fourty-Seven Thousand Five Hundred Eighty Dollars and Twenty-One Cents (\$5,947,580.21).


I estimate the total cost of completing the remainder of the improvements to be Five Hundred Ninety-Four Thousand Seven Hundred Fifty-Eight Dollars and Two Cents (\$594,758.02) and the cost of the completed work to be Five Million Three Hundred Fifty-Two Thousand Eight Hundred Twenty-Two Dollars and Nineteen Cents (\$5,352,822.19).

The amended amount of the Performance Bond is Five Hundred Ninety-Four Thousand Seven Hundred Fifty-Eight Dollars and Two Cents (\$594,758.02), representing 100% of the Remaining Amount.

The amount of the Laborers and Materialmens Bond is Two Million Nine Hundred Seventy-Three Thousand Seven Hundred Ninety Dollars and Eleven Cents (\$2,973,790.11), which is 50% of the Total Cost of the Improvements.

There will be no further reduction of these bonds.

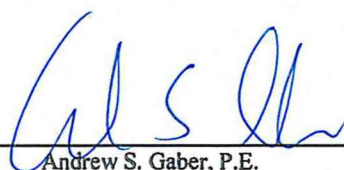
DATED: 3.10.16

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



ACCEPTED BY THE COUNTY OF EL DORADO

DATED: 3/30/16

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

## RIDER #2

To be attached and form a part of:

Bond Number: 948902

Bond Description: Performance Bond Agreement Form

Issued by Surety: National Union Fire Insurance Company of Pittsburgh, PA

On behalf of Principal: Lennar Communities, Inc.

And in favor of Obligee: County of El Dorado

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

### Performance Bond Amount Change:

From: \$5,342,981.12

To: \$ 594,758.02

This Rider shall be Effective on March 10, 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 March 28, 2016.

Lennar Communities, Inc.,  
a California corporation  
(Principal)

By: 

National Union Fire Insurance Company of Pittsburgh, PA  
(Surety)

By:   
Mechelle Larkin, Attorney-in-Fact

### Acknowledged & Accepted:

County of El Dorado

By: \_\_\_\_\_

Name & Title: \_\_\_\_\_

Date: \_\_\_\_\_



## 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 3/29/16 before me, Monique Reynolds,

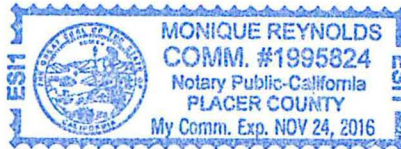
Notary Public, personally appeared Larry Gualco

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

Bond Rider West Valley 5A

Thumbprint of Signer

Type or Title of Document

Bond Rider West Valley 5A

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:

☐ Check here if  
no thumbprint  
or fingerprint  
is available.

Other Information:

## 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 MAR 28 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

**American Home Assurance Company**  
**National Union Fire Insurance Company of Pittsburgh, PA.**  
Principal Bond Office: 175 Water Street, New York, NY 10038

**Power No. 27889**

**No. 05-B-34748**

### KNOW ALL MEN BY THESE PRESENTS:

That American Home Assurance Company, a New York corporation, and National Union Fire Insurance Company of Pittsburgh, PA., a Pennsylvania corporation, does each hereby appoint

—Irene Lau, Kathy R. Mair, Mechelle Larkin, Stephanie Banh : of Irvine, California—

its true and lawful Attorney(s)-in-Fact, with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business, and to bind the respective company thereby.

IN WITNESS WHEREOF, American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA. have each executed these presents

this 14th day of January, 2016



*Michael C. Fay*

Michael C. Fay, Vice President

STATE OF NEW YORK }  
COUNTY OF NEW YORK } ss.

On this 14th day of January, 2016 before me came the above named officer of American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA., to me personally known to be the individual and officer described herein, and acknowledged that he executed the foregoing instrument and affixed the seals of said corporations thereto by authority of his office.

*Juliana Hallenbeck*

**JULIANA HALLENBECK**  
Notary Public - State of New York  
No. 01HA6125671  
Qualified in Bronx County  
My Commission Expires April 18, 2017

### CERTIFICATE

Exerpts of Resolutions adopted by the Boards of Directors of American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA. on May 18, 1976:

"RESOLVED, that the Chairman of the Board, the President, or any Vice President be, and hereby is, authorized to appoint Attorneys-in-Fact to represent and act for and on behalf of the Company to execute bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, and to attach thereto the corporate seal of the Company, in the transaction of its surety business.

"RESOLVED, that the signatures and attestations of such officers and the seal of the Company may be affixed to any such Power of Attorney or to 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 when so affixed with respect to any bond, undertaking, recognizance and other contract of indemnity and writing obligatory in the nature thereof;

"RESOLVED, that any such Attorney-in-Fact delivering a secretarial certification that the foregoing resolutions still be in effect may insert in such certification the date thereof, said date to be not later than the date of delivery thereof by such Attorney-in-Fact."

I, Martin Bogue, Assistant Secretary of American Home Assurance Company and of National Union Fire Insurance Company of Pittsburgh, PA. do hereby certify that the foregoing exerpts of Resolutions adopted by the Boards of Directors of these corporations, and the Powers of Attorney issued pursuant thereto, are true and correct, and that both the Resolutions and the Powers of Attorney are in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the facsimile seal of each corporation

**MAR 28 2016**

this day of

*Martin Bogue*

Martin Bogue, Assistant Secretary

