

ORIGINAL

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

THIS FIFTH AMENDMENT, to that certain Agreement to Make Subdivision Improvements for Class I Subdivision Between County, Owner and Subdivider (hereinafter referred to as the "Agreement"), made and entered by and between the **COUNTY OF EL DORADO**, a political subdivision of the State of California, (hereinafter referred to as "County"), and **K. HOVNANIAN AT BLACKSTONE, LLC**, a California limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is whose principal place of business is 1375 Exposition Blvd., Suite 300, Sacramento, California 95815 (hereinafter referred to as "Owner"); and **LENNAR COMMUNITIES, INC.**, a corporation duly qualified to conduct business in the State of California, whose principal place of business is 25 Enterprise Drive, #500, Aliso Viejo, California 92656, and whose local office address is 1420 Rocky Ridge Drive, Suite 320, Roseville, California 95661 (hereinafter referred to as "Subdivider"), concerning **WEST VALLEY VILLAGE, UNIT 6C** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 11th day of December, 2007.

RECITALS

WHEREAS, County, Owner and Subdivider entered into that certain Subdivision Improvements Agreement on December 11, 2007, and entered into the Fourth Amendment to the Agreement on January 27, 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 and Subdivider to complete the subdivision improvements thereunder on or before February 7, 2016, and Owner and Subdivider have not completed all of the improvements but have requested an extension of time to complete the subdivision improvements subject to the terms and conditions contained herein, to February 7, 2017;

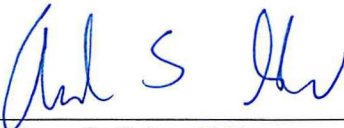
NOW, THEREFORE, the parties hereto, in consideration of the recitals, terms and conditions herein, do hereby agree to amend the terms of the Agreement in this Fifth Amendment to read as follows:

Section 3 is amended to read as follows:

3. Complete the Subdivision improvements contemplated under this Agreement on or before February 7, 2017.

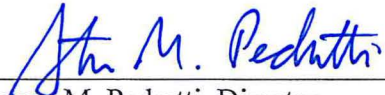
Except as herein amended, all other parts and sections of that certain Agreement dated December 11, 2007, as thereafter amended, shall remain unchanged and in full force and effect.

Requesting Division and Contract Administrator Concurrence:

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

Dated: 3/28/2016

Requesting Department Concurrence:

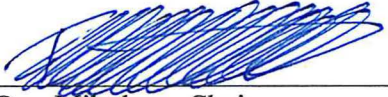
By: 
Steven M. Pedretti, Director
Community Development Agency

Dated: 3/29/16

IN WITNESS WHEREOF, the parties hereto have executed this Fifth 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. Mitrisin

Clerk of the Board of Supervisors


By: _____


Deputy Clerk

Dated: _____

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

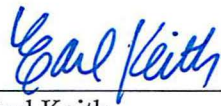
--K. HOVNANIAN AT BLACKSTONE LLC--

By:  Dated: 3/11/2016
Joseph H. Killinger
Division President
"Owner" *MICHAEL WYATT*

--LENNAR COMMUNITIES, INC.--

A California Corporation

By:  Dated: 3/21/16
Larry Gualco
Vice President
"Subdivider"

By:  Dated: 3/21/16
Earl Keith
Vice President/
Division Controller

Notary Acknowledgments Attached

Amended Certificate of Partial Completion of Subdivision Improvements

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

	Total Amount	Percent Complete	Remaining Amount
Grading Improvements & Erosion Control	\$ 125,000.00	50%	\$ 62,500.00
Streets Improvements	\$ 197,988.72	53%	\$ 92,757.72
Drainage Improvements	\$ 99,528.00	90%	\$ 10,400.68
Sewer Improvements	\$ 148,998.00	80%	\$ 29,382.41
Water Improvements	\$ 121,308.00	94%	\$ 6,781.12
Recycled Water Improvements	\$ 77,268.00	92%	\$ 5,802.83
Underground Utilities Improvements	\$ 403,200.00	68%	\$ 129,548.16
Bond Enforcement (2%)	\$ 20,965.81		\$ 6,743.46
Construction Staking (4%)	\$ 41,931.63		\$ 13,486.92
Construction Management & Inspections(10%)	\$ 104,829.07		\$ 33,717.29
Contingency (10%)	\$ 104,829.07		\$ 33,717.29
Total	\$ 1,445,846.30		\$ 424,837.86

I estimate the total revised cost of completing the improvements agreed to be performed by the Owner to be **One Million Four Hundred Forty-Five Thousand Eight Hundred Forty-Six Dollars and Thirty Cents (\$1,445,846.30)**.

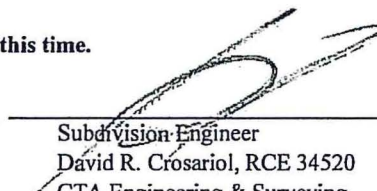
I estimate the total cost of completing the remainder of the improvements to be **Four Hundred Twenty-Four Thousand Eight Hundred Thirty-Seven Dollars and Eighty-Six Cents (\$424,837.86)** and the cost of the completed work to be **One Million Twenty-One Thousand Eight Dollars and Forty-Four Cents (\$1,021,008.44)**.

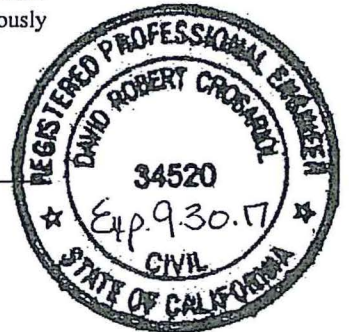
The amount of the previously increased Performance Bond is **Five Hundred Fourty-One Thousand One Hundred Ninety-Two Dollars and Forty-Six Cents (\$541,192.46)**, representing 100% of the previous revised Remaining Amount.

The amount of the Laborers and Materialmens Bond is **Six Hundred Eighty-One Thousand Three Hundred Eighty-Eight Dollars and Ninety-Seven Cents (\$681,388.97)**, which is 50% of the previously revised Total Cost of the Improvements.

There will be no reduction of the bond amount at this time.

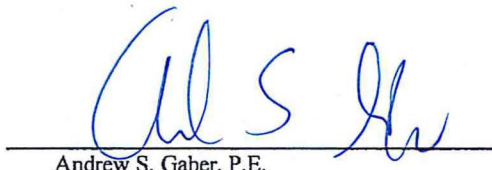
DATED: 1/7/16


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: 3/28/2016


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

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

Sacramento

On March 11, 2016 before me, Marta Dominguez, Notary Public
(here insert name and title of the officer)

personally appeared Michael Wyatt,

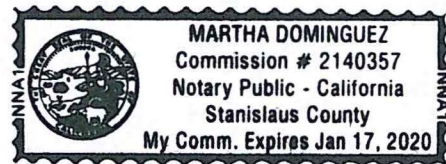
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is are subscribed to the within instrument and acknowledged to me that he she/they executed the same in his her/their authorized capacity(ies), and that by his her/their signature(s) on the instrument the person(s),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

[Signature]



(Seal)

SUBDIVIDER

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 22, 2016 before me, Monique Reynolds, Notary Public
(here insert name and title of the officer)

personally appeared Larry Gualco & Earl Keith

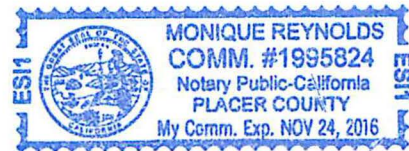
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s),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