

**EXTENSION TO ROAD IMPROVEMENT AGREEMENT
FOR WIDENING AND TRAFFIC SIGNAL MODIFICATIONS AT COUNTRY
CLUB AND CAMERON PARK DRIVE INTERSECTION**

THIS EXTENSION AGREEMENT to that certain Road Improvement Agreement For Widening And Traffic Signal Modifications At Country Club And Cameron Park Drive Intersection Between The County And The Developer (hereinafter "Road Improvement Agreement") made and entered into by and between the **COUNTY OF EL DORADO**, a political subdivision of the State of California (hereinafter "County") and **SYCAMORE CAMERON PARK, LLC**, a limited liability company duly qualified to conduct business in the State of California, whose principal place of business is 837 Jefferson Boulevard, West Sacramento, California 95691 (hereinafter "Developer"), concerning the construction of offsite road improvements at the intersection of Country Club Drive and Cameron Park Drive (hereinafter "Project");

WITNESSETH

WHEREAS, County and Developer entered into that certain Road Improvement Agreement on September 9, 2003, a copy of which Road Improvement Agreement is attached hereto and incorporated herein by reference; and

WHEREAS, the terms of the Road Improvement Agreement expressly set forth certain performance obligations that were tied to conditions of approval of development; and

WHEREAS, among those terms was Developer's obligation to complete the Project thereunder no later than 17 June 2004, subject to extensions for delays not within control of Developer; and

WHEREAS, Developer has not completed all of the improvements due to right-of-way delays not within control of Developer; and

WHEREAS, Developer requests that an extension be granted to enable Developer to complete the improvements under the Road Improvement Agreement; and

WHEREAS, County has determined that an extension of limited duration is in the public interest;


NOW, THEREFORE, the parties hereto, in consideration of the recitals, terms and conditions herein, do hereby agree as follows:

AGREEMENT

1. The completion date of 17 June 2004 referenced in Section 3. Time of the Road Improvement Agreement is hereby extended so that all improvements required by the Road Improvement Agreement shall be accomplished and the Project shall be completed on or before the **17th day of December 2005**.

2. Developer has provided improvement plans, approved by County on June 4, 2004, that provide for current design and construction standards and Developer shall complete the Project in accordance with those plans and in accordance with the Standard Specifications, dated July 2002 and the Standard Plans dated July 2002, of the California Department of Transportation (Caltrans). All references in the Road Improvement Agreement to the Caltrans Standard Specifications or Standard Plans dated July 1992 are hereby amended to read Caltrans Standard Specifications or Standard Plans dated July 2002.
3. Developer hereby agrees to post adjusted security in the form of a performance bond issued by a surety company acceptable to County, naming County as obligee, in the sum of **Five Hundred Seventeen Thousand dollars and no cents (\$517,000.00)**, based on new estimates of costs for the improvements contemplated. An itemized account of the new estimated cost of improvements is attached hereto as Exhibit AA, marked "Final Opinion of Probable Cost," incorporated herein and made by reference a part hereof.
4. Upon County's receipt and acceptance of the adjusted security, guaranteeing all work as detailed in Exhibit AA, Final Opinion of Probable Cost, County will release, subject to warranty and retention requirements, the security posted with the original Road Improvement Agreement.
5. The Road Improvement Agreement and this Extension Agreement shall inure to the benefit of and be binding upon the parties, their successors and assigns. Any such transfer of ownership shall neither extend the completion date for the Project referenced in Section 1 of this Extension Agreement nor excuse any of Developer's obligations hereunder, including the obligation to maintain adequate security for the entire Project.
6. Except as modified herein, all provisions of the Road Improvement Agreement shall remain in full force and effect.
7. The parties to this Extension 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 Department Concurrence:

By:  Dated: 3-16-05
Elizabeth B. Diamond
Interim Director
Department of Transportation

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

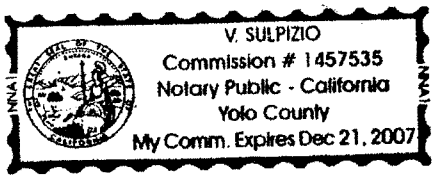
State of California }
County of Yolo } ss.

On Feb. 28, 2005 before me, V. Sulpizio, Notary Public
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Mark Engstrom
Name(s) of Signer(s)

- personally known to me
- 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.



WITNESS my hand and official seal.
V. Sulpizio
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: 3

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: Mark Engstrom

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

Signer Is Representing: Sycamore Cameron Park LLC



RIA #04725

**BOND FOR FAITHFUL PERFORMANCE
OF OFF SITE IMPROVEMENTS**

Bond No. **104405482**
Premium: \$ **7,755.00**

KNOW ALL MEN BY THESE PRESENTS:

That we, **SYCAMORE CAMERON PARK, LLC**, as Principal, and the **TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA**, a corporation organized under the laws of the State of Connecticut and duly authorized under the laws of the State of California to become sole surety on bonds and undertakings, as Surety, are held and firmly bound unto the **COUNTY OF EL DORADO**, as obligee, in the full and just sum of **FIVE HUNDRED SEVENTEEN THOUSAND AND .00/100----- (\$517,000.00)**, lawful money of the United States of America, to be paid to the said Obligee, successors or assigns; for which payment, well and truly to be made, we bind ourselves, our heirs, executors, successors, administrators and assigns, jointly and severally, firmly by these presents.


WHEREAS, the Principal has or is about to enter into an agreement with **COUNTY OF EL DORADO**, in connection with a certain tract, to be known as **CAMERON PARK COMMERCIAL OFFSITE IMPROVEMENTS** by the terms of which agreement the Principal agrees to complete certain off-sites improvements, including but not limited to:

DESCRIPTION: ROAD IMPROVEMENT FOR WIDENING AND TRAFFIC SIGNAL MODIFICATIONS AT COUNTRY CLUB AND CAMERON PARK DRIVE INTERSECTION

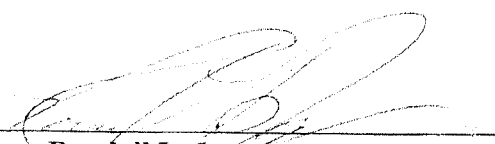
NOW, THEREFORE, if the said Principal shall well and truly construct or cause to construct the improvements as called for in the above mentioned agreement, and fulfill each and every of the covenants, conditions and requirements of the said agreement in accordance with the plans and specifications, then the above obligation to be void, otherwise to remain in full force and effect.

Sealed with our seals and dated this **19TH** day of **JANUARY, 2005**.

Principal: **SYCAMORE CAMERON PARK, LLC**

By: 
Mark Engstrom

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA

By: 
Randall L. Jorgensen , Attorney-In-Fact

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of CALIFORNIA

County of SACRAMENTO

On JANUARY 19, 2005 before me, M. Mc Laughlin, Notary Public

personally appeared Randall L. Jorgensen, Attorney-In-Fact

personally known to me -OR- X

proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that be his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.



WITNESS my hand and official seal.

M. McLaughlin
Signature of Notary

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNER

DESCRIPTION OF ATTACHED DOCUMENT

- INDIVIDUAL
- CORPORATE OFFICER

- PARTNER(S)
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- LIMITED

OTHER:

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA
TRAVELERS CASUALTY AND SURETY COMPANY
FARMINGTON CASUALTY COMPANY
Hartford, Connecticut 06183-9062

POWER OF ATTORNEY AND CERTIFICATE OF AUTHORITY OF ATTORNEY(S)-IN-FACT

KNOW ALL PERSONS BY THESE PRESENTS, THAT TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, TRAVELERS CASUALTY AND SURETY COMPANY and FARMINGTON CASUALTY COMPANY, corporations duly organized under the laws of the State of Connecticut, and having their principal offices in the City of Hartford, County of Hartford, State of Connecticut, (hereinafter the "Companies") hath made, constituted and appointed, and do by these presents make, constitute and appoint: Carol Dunn, Paul F. Bystrowski, Randall L. Jorgensen, Joseph H. Weber, Mary E A McLaughlin, John E. Murphy, David K. Murphy, J. Wolohan, of Sacramento, California, their true and lawful Attorney(s)-in-Fact, with full power and authority hereby conferred to sign, execute and acknowledge, at any place within the United States, the following instrument(s): by his/her sole signature and act, any and all bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking and any and all consents incident thereto and to bind the Companies, thereby as fully and to the same extent as if the same were signed by the duly authorized officers of the Companies, and all the acts of said Attorney(s)-in-Fact, pursuant to the authority herein given, are hereby ratified and confirmed.

This appointment is made under and by authority of the following Standing Resolutions of said Companies, which Resolutions are now in full force and effect:

VOTED: That the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her.

VOTED: That the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary.

VOTED: That any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary, or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority.

This Power of Attorney and Certificate of Authority is signed and sealed by facsimile (mechanical or printed) under and by authority of the following Standing Resolution voted by the Boards of Directors of TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, TRAVELERS CASUALTY AND SURETY COMPANY and FARMINGTON CASUALTY COMPANY, which Resolution is now in full force and effect:

VOTED: That the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such power of attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature 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 WITNESS WHEREOF, TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, TRAVELERS CASUALTY AND SURETY COMPANY and FARMINGTON CASUALTY COMPANY have caused this instrument to be signed by their Senior Vice President and their corporate seals to be hereto affixed this 24th day of April, 2003

STATE OF CONNECTICUT

City of Hartford

COUNTY OF HARTFORD

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA
TRAVELERS CASUALTY AND SURETY COMPANY
FARMINGTON CASUALTY COMPANY



By *George W. Thompson*
George W. Thompson
Senior Vice President

On this 24th day of April, 2003 before me personally came GEORGE W. THOMPSON to me known, who, being by me duly sworn, did depose and say: that he/she is Senior Vice President of TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, TRAVELERS CASUALTY AND SURETY COMPANY and FARMINGTON CASUALTY COMPANY, the corporations described in and which executed the above instrument; that he/she knows the seals of said corporations: that the seals affixed to the said instrument are such corporate seals; and that he/she executed the said instrument on behalf of the corporations by authority of his/her office under the Standing Resolutions thereof.



Marie C Tetreault
My commission expires June 30, 2006 Notary Public
Marie C. Tetreault

CERTIFICATE

I, the undersigned, Vice President, Bond of TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, TRAVELERS CASUALTY AND SURETY COMPANY and FARMINGTON CASUALTY COMPANY, stock corporations of the State of Connecticut, DO HEREBY CERTIFY that the foregoing and attached Power of Attorney and Certificate of Authority remains in full force and has not been revoked, and furthermore, that the Standing Resolutions of the Boards of Directors, as set forth in the Certificate of Authority, are now in force.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 19TH day of JANUARY, 2005



By *Steve Sullivan*
Steve Sullivan
Vice President, Bond



IMPORTANT DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

On November 26, 2002, President Bush signed into law the Terrorism Risk Insurance Act of 2002 (the "Act"). The Act establishes a short-term program under which the Federal Government will share in the payment of covered losses caused by certain acts of international terrorism. We are providing you with this notice to inform you of the key features of the Act, and to let you know what effect, if any, the Act will have on your premium.

Under the Act, insurers are required to provide coverage for certain losses caused by international acts of terrorism as defined in the Act. The Act further provides that the Federal Government will pay a share of such losses. Specifically, the Federal Government will pay 90% of the amount of covered losses caused by certain acts of terrorism which is in excess of an insurer's statutorily established deductible for that year. The Act also caps the amount of terrorism-related losses for which the Federal Government or an insurer can be responsible at \$100,000,000,000.00, provided that the insurer has met its deductible.

Please note that passage of the Act does not result in any change in coverage under the attached policy or bond (or the policy or bond being quoted). Please also note that no separate additional premium charge has been made for the terrorism coverage required by the Act. The premium charge that is allocable to such coverage is inseparable from and imbedded in your overall premium, and is no more than one percent of your premium.