

AGREEMENT TO MAKE SUBDIVISION IMPROVEMENTS
FOR CLASS 1 SUBDIVISION
BETWEEN COUNTY, OWNER 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 LANDSOURCE HOLDING COMPANY LLC, a Delaware limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is 700 NW 107th Avenue, Miami, Florida 33172, and whose local address is 25 Enterprise Drive, #500, Aliso Viejo, California 92656 (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 1075 Creekside Ridge Drive, Suite 110, Roseville, California 95678-1936 (hereinafter referred to as "Subdivider"), concerning WEST VALLEY VILLAGE, UNIT 7B (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 28th day of August, 2007.

RECITALS

Owner is vested with fee title to the Subdivision, a tract of land located in the County of El Dorado, State of California, and described as West Valley Village, Unit 7B, TM 99-1359-7B. Owner desires 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, 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 16.16.010 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 West Valley Village, Unit 7B which were approved by the County Engineer, Department of Transportation, on May 23, 2006. Attached hereto are Exhibit A, marked "Schedule of Street Improvements;" Exhibit B, marked "Schedule of Storm Drainage Improvements;" Exhibit C, marked "Schedule of Sanitary Sewer Improvements;" Exhibit D, marked "Schedule of Water Improvements;" Exhibit E, marked "Schedule of Recycled Water Improvements;" and Exhibit F, marked "Schedule of Underground Power And Telephone 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 16.16.050 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 related civil engineering services, including the costs of inspection and utility relocation when required, and attorneys' fees, costs, and expenses of legal services.

7. Provide deposit for and cover 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 County's Board of Supervisors.

8. Have as-built plans prepared by a civil engineer acceptable to County's Department of Transportation and filed with the Department of Transportation as provided in Section 16.16.060 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 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, Owner, 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 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.

OWNER 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 Owner 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, its successors and assigns, including but not limited to its 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 Owner.

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, Owner, 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 Owner 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 16.16.050 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's Director of Transportation 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 16.16.040 of the Code.

17. Release the security posted in accordance with Sections 16.16.040 and 16.16.052 of the Code.

18. Require Owner 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's Director of Transportation to be necessary or advisable for the proper completion or construction of the whole work contemplated.

19. Require Owner 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's Director of Transportation 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 the 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 the County to secure the repair of any hidden defects in workmanship or materials which may appear.

22. Require Owner and Subdivider to pay County for costs, expenses and reasonable attorneys' fees should County be required to commence an action to enforce the provisions of this Agreement, to enforce the security obligations provided herein, and all attorneys' fees, costs, and expenses of litigation incurred by County even if Owner or Subdivider subsequently proceeds to complete the work.

ADDITIONAL PROVISIONS:

23. The estimated cost of installing all of the improvements is **FIVE MILLION TWO HUNDRED TWENTY-SIX THOUSAND FOUR HUNDRED SIXTY-TWO DOLLARS AND TWENTY-NINE CENTS (\$5,226,462.29).**

24. Subdivider and Owner 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 Marshall, 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. West Valley Village is the subject of the Valley View Specific Plan Development Agreement, entered into by predecessors in interest to Owner and County on December 8, 1998 (hereinafter "Development Agreement"). The predecessor in interest West Valley, LLC, a Limited Liability Company entered into that certain Road Improvement Agreement between the County and West Valley, LLC., on December 12, 2006 wherein West Valley, LLC. agreed to construct the road improvements referred to as the West Valley Collector Roads (Blackstone Parkway, Royal Oaks Drive, Pavillion Drive (now called Club View Drive) and Cornerstone Drive), and as shown in the plans titled "Plans for the Improvement and Grading of West Valley Collector Roads" approved by the Director of Transportation (Director) on January 31, 2006, as required under the findings and mitigation measure of the Conditions of Approval, TM# 99-1359 (hereinafter "the Collector Roads") (all incorporated by reference as though fully set forth). Owner is the successor in interest to this Subdivision within West Valley Village. Development of lots within the Subdivision will be partially restricted to coincide with the progress of the construction of the Collector Roads within West Valley Village, as follows:

No occupancy shall be permitted in any structure until sufficient road and signal improvements, as determined by the Director, are constructed to provide safe and unrestricted access to the individual properties. This Subdivision and Subdivision Improvement Agreement will not be deemed complete by the County unless and until the improvements required under the Road Improvement Agreement, inclusive of the Collector Roads, have been substantially completed as determined by the Director, and accepted by the County's Board of Supervisors.

26. 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 Owner 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.

27. 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.

28. Neither this Agreement, nor any part thereof may be assigned by Owner or Subdivider without the express written approval of County.

29. 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.: James W. Ware,
Deputy Director,
Transportation Planning and Land Development

County of El Dorado
Department Of Transportation
2850 Fairlane Court
Placerville, CA 95667
Attn.: Tim Prudhel,
Contract Services Officer

or to such other location as County directs.

Notices to Owner shall be addressed as follows:

LandSource Holding Company, LLC
25 Enterprise Drive, #500
Aliso Viejo, California 92656
Attn.: Larry Gualco

or to such other location as Owner directs.

Notices to Subdivider shall be addressed as follows:

Lennar Communities, Inc.
1075 Creekside Ridge Drive, Suite 110
Roseville, California 95678
Attn.: Larry Gualco, Vice President

or to such other location as Subdivider directs.

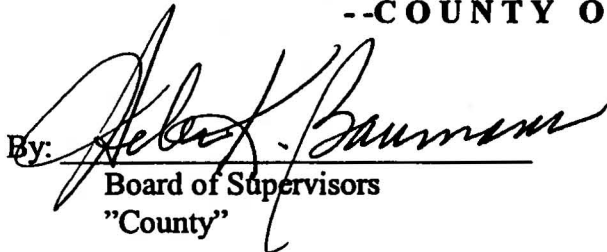
30. The County officer or employee with responsibility for administering this Agreement is James W. Ware, Deputy Director, Transportation Planning and Land Development, Department of Transportation, or successor.

31. 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.

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.

IN WITNESS WHEREOF, the parties 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: 8/28/07

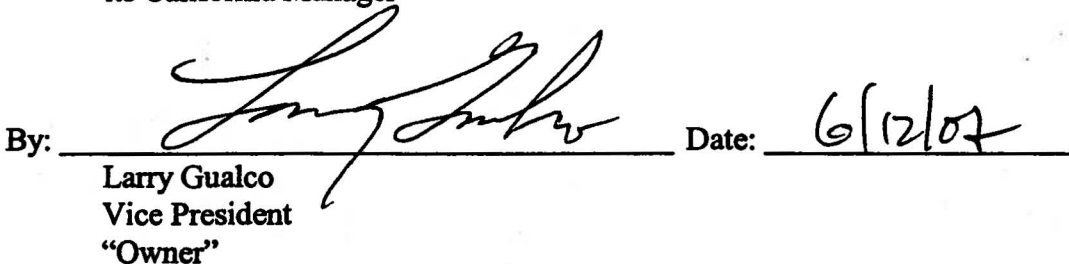
Attest:
Cindy Keck
Clerk of the Board of Supervisors

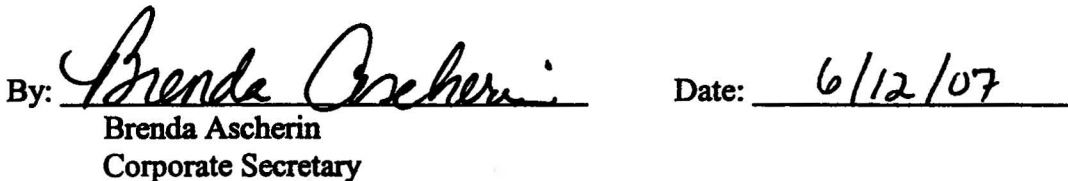
By: 
Deputy Clerk

Dated: 8/28/07


-- LANDSOURCE HOLDING COMPANY, LLC --
a Delaware Limited Liability Company

By: Lennar Homes of California, Inc.
a California Corporation
its California Manager


By:  Date: 6/12/07
Larry Gualco
Vice President
"Owner"

By:  Date: 6/12/07
Brenda Ascherin
Corporate Secretary

-- LENNAR COMMUNITIES, INC. --
a California Corporation

By: 
Larry Gualco
Vice President
"Subdivider"

Dated: 6/12/07

By: 
Brenda Ascherin
Corporate Secretary

Dated: 6/12/07

STATE OF CALIFORNIA
PLACER
COUNTY OF ~~EL DORADO~~

On this 12 day of June, 2007, before me a Notary Public, personally appeared
LARRY DUNLEAVY, personally known to me (~~or proved to me on~~
~~the basis of satisfactory evidence~~) to be the person(s) whose name is subscribed to this
instrument, and acknowledged that he (~~she or they~~) executed it.

WITNESS my hand and official seal.

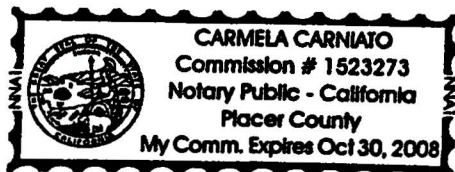


Carmela Carniato
Notary Public in and for said County and State

STATE OF CALIFORNIA
PLACER
COUNTY OF ~~EL DORADO~~

On this 12 day of June, 2007, before me a Notary Public, personally appeared
BRENDA ASCHERIN, personally known to me (~~or proved to me on~~
~~the basis of satisfactory evidence~~) to be the person(s) whose name is subscribed to this
instrument, and acknowledged that he (~~she or they~~) executed it.

WITNESS my hand and official seal.



Carmela Carniato
Notary Public in and for said County and State

Exhibit A

SCHEDULE OF STREET IMPROVEMENTS

Owner and Subdivider agree to improve all streets and roads for dedication upon the final map of the **West Valley Village Unit 7B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Schedule of Street Improvements:

Item Description	Quantity	Unit	Unit Cost	Total Cost
3" AC/ 8" AB	203,922.00	SF	\$3.36	\$685,177.92
Type 1 Curb and Gutter	8,891.00	LF	\$18.00	\$160,038.00
Type 2 Curb and Gutter	5,129.00	LF	\$18.00	\$92,322.00
Sidewalk Ramps	18.00	EA	\$600.00	\$10,800.00
Street Signs	9.00	EA	\$300.00	\$2,700.00
4" PCC Sidewalk	22,928.00	SF	\$4.80	\$110,054.40
Stop Signs w/ Stop Bars	4.00	EA	\$600.00	\$2,400.00
Subtotal Street Improvements				\$1,063,492.32
Project Administration		2%		\$21,269.85
Construction Staking		15%		\$159,523.85
Erosion Control Inspection		4%		\$42,539.69
Contingency		15%		\$159,523.85
Total Street Improvements				\$1,446,349.56

Exhibit B**SCHEDULE OF STORM DRAINAGE IMPROVEMENTS**

Owner and Subdivider agree to install the storm drainage system in the **West Valley Village Unit 7B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Schedule of Storm Drainage Improvements:

Item Description	Quantity	Unit	Unit Cost	Total Cost
12" Storm Drain Pipe - HDPE	748.08	LF	\$42.00	\$31,419.36
18" Storm Drain Pipe - HDPE	2,398.12	LF	\$54.00	\$129,498.48
24" Storm Drain Pipe - HDPE	1,292.85	LF	\$66.00	\$85,328.10
Std. Type "B" Drain Inlet	28.00	EA	\$3,600.00	\$100,800.00
SR Type 4AC Drain Inlet	6.00	EA	\$6,000.00	\$36,000.00
Outfall Structure	1.00	EA	\$3,000.00	\$3,000.00
48" Storm Drain Manhole	17.00	EA	\$3,240.00	\$55,080.00
OMP	4.00	EA	\$3,000.00	\$12,000.00
TV Inspection	4,439.05	LF	\$2.00	\$8,878.10
Subtotal Storm Drainage Improvements				\$462,004.04
Project Administration		2%		\$9,240.08
Construction Staking		15%		\$69,300.61
Erosion Control Inspection		4%		\$18,480.16
Contingency		15%		\$69,300.61
Total Storm Drainage Improvements				\$628,325.49

Exhibit C

SCHEDULE OF SANITARY SEWER IMPROVEMENTS

Owner and Subdivider agree to install the sanitary sewer collection and disposal system in the **West Valley Village Unit 7B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Schedule of Sanitary Sewer Improvements:

Item Description	Quantity	Unit	Unit Cost	Total Cost
6" SDR-35 PVC	3,059.46	LF	\$54.00	\$165,210.84
6" SDR-26 PVC	2611.79	LF	\$66.00	\$172,378.14
Std. 48" Manhole	20.00	EA	\$3,360.00	\$67,200.00
Std. 60" Manhole	4.00	EA	\$4,200.00	\$16,800.00
4" Standard Sewer Services	63.00	EA	\$1,200.00	\$75,600.00
TV Inspection	6,931.25	LF	\$2.00	\$13,862.50
Subtotal Sanitary Sewer Improvements				\$511,051.48
Project Administration		2%		\$10,221.03
Construction Staking		15%		\$76,657.72
Erosion Control Inspection		4%		\$20,442.06
Contingency		15%		\$76,657.72
Total Sanitary Sewer Improvements				\$695,030.01

Exhibit D**SCHEDULE OF WATER IMPROVEMENTS**

Owner and Subdivider agree to install the water supply and distribution system in the **West Valley Village Unit 7B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Schedule of Water Improvements:

Item Description	Quantity	Unit	Unit Cost	Total Cost
6" PVC C-900 (CL 150)	697.21	LF	\$42.00	\$29,282.82
8" PVC C-900 (CL 150)	2,542.83	LF	\$54.00	\$137,312.82
12" PVC C-900 (CL 150)	2,919.41	LF	\$78.00	\$227,713.98
6" Gate Valve	2.00	EA	\$1,020.00	\$2,040.00
8" Gate Valve	5.00	EA	\$1,200.00	\$6,000.00
12" Gate Valve	6.00	EA	\$1,650.00	\$9,900.00
1" ARV	2.00	EA	\$3,000.00	\$6,000.00
2" ARV	4.00	EA	\$3,600.00	\$14,400.00
2" BOV	1.00	EA	\$3,360.00	\$3,360.00
4" BOV	2.00	EA	\$4,200.00	\$8,400.00
Fire Hydrants	12.00	EA	\$3,120.00	\$37,440.00
Water Services	63.00	EA	\$1,440.00	\$90,720.00
Subtotal Water Improvements				\$572,569.62
Project Administration		2%		\$11,451.39
Construction Staking		15%		\$85,885.44
Erosion Control Inspection		4%		\$22,902.78
Contingency		15%		\$85,885.44
Total Water Improvements				\$778,694.68

Exhibit E**SCHEDULE OF RECYCLED WATER IMPROVEMENTS**

Owner and Subdivider agree to install the recycled water and distribution system in the **West Valley Village Unit 7B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Schedule of Recycled Water Improvements:

Item Description	Quantity	Unit	Unit Cost	Total Cost
6" Purple Plus C-900 (CL 150)	3,232.25	LF	\$42.00	\$135,754.50
12" Purple Plus C-900 (CL 150)	2,946.09	LF	\$78.00	\$229,795.02
6" Gate Valve	7.00	EA	\$1,020.00	\$7,140.00
12" Gate Valve	6.00	EA	\$1,650.00	\$9,900.00
1" ARV	2.00	EA	\$3,000.00	\$6,000.00
2" ARV	3.00	EA	\$3,600.00	\$10,800.00
2" BOV	1.00	EA	\$3,360.00	\$3,360.00
4" BOV	2.00	EA	\$4,200.00	\$8,400.00
Recycled Water Services	63.00	EA	\$1,440.00	\$90,720.00
Subtotal Recycled Water Improvements				\$501,869.52
Project Administration		2%		\$10,037.39
Construction Staking		15%		\$75,280.43
Erosion Control Inspection		4%		\$20,074.78
Contingency		15%		\$75,280.43
Total Recycled Water Improvements				\$682,542.55

Exhibit F

SCHEDULE OF UNDERGROUND POWER AND TELEPHONE IMPROVEMENTS

Owner and Subdivider agree to install the utility improvements in the **West Valley Village Unit 7B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following schedule of Schedule of Underground Power and Telephone Improvements:

Item Description	Quantity	Unit	Unit Cost	Total Cost
Mainline Trenching	61	LOT	\$1,600.00	\$97,600.00
Conduit & Boxes	61	LOT	\$1,200.00	\$73,200.00
Wiring and Transformers	61	LOT	\$1,200.00	\$73,200.00
Utility Services	61	LOT	\$8,000.00	\$488,000.00
Subtotal Underground Power and Telephone Improvements				\$732,000.00
Project Administration		2%		\$14,640.00
Construction Staking		15%		\$109,800.00
Erosion Control Inspection		4%		\$29,280.00
Contingency		15%		\$109,800.00
Total Underground Power and Telephone Improvements				\$995,520.00

CERTIFICATION OF PARTIAL COMPLETION OF SUBDIVISION IMPROVEMENTS

I hereby certify that the following improvements in the West Valley Village, Unit 7B, TM 99-1359-7B Subdivision have been completed, to wit:

	<u>Total Amount</u>	<u>Percent Complete</u>	<u>Remaining Amount</u>
Street Improvements	\$1,446,349.56	0%	\$1,446,349.56
Storm Drainage Improvements	\$628,325.49	0%	\$628,325.49
Sanitary Sewer Improvements	\$695,030.01	0%	\$695,030.01
Water Improvements	\$778,694.68	0%	\$778,694.68
Recycled Water Improvements	\$682,542.55	0%	\$682,542.55
Underground Power and Telephone Improvements	\$995,520.00	0%	\$995,520.00
Totals	\$5,226,462.29		\$5,226,462.29

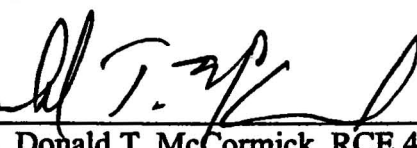
I estimate the total cost of completing the remainder of the improvements, agreed to be performed by the Owner and Subdivider to be **Five Million Two Hundred Twenty-Six Thousand Four Hundred Sixty-Two dollars and Twenty-Nine cents (\$5,226,462.29)**.

The Performance Bond is for the amount of **Five Million Two Hundred Twenty-Six Thousand Four Hundred Sixty-Two dollars and Twenty-Nine cents (\$5,226,462.29)**.

The Laborers and Materialmens Bond is for the amount of **Two Million Six Hundred Thirteen Thousand Two Hundred Thirty-One dollars and Fifteen cents (\$2,613,231.15)**.


DATED: 07/09/07




Donald T. McCormick, RCE 42558
R.E.Y. Engineers, Inc.
105 Lake Forest Way, Suite C
Folsom, CA 95630

ACCEPTED BY THE COUNTY OF EL DORADO

DATED: 7/13/07


Richard W. Shepard, P.E.
Director of Transportation

Executed in Duplicate

Bond No. 94-89-07

Premium: \$67,944.00/2yrs.

PERFORMANCE BOND AGREEMENT FORM

Whereas, the Board of Supervisors of the County of El Dorado, a political subdivision of the State of California, and **LENNAR COMMUNITIES, INC.**, a California corporation (hereinafter designated as "Principal") have entered into an agreement whereby Principal agrees to install and complete certain designated public improvements, which said agreement, dated 8/28, 2007, and identified as project West Valley Village, Unit 7B (TM 99-1359-7B) is hereby referred to and made part hereof; and

Whereas, Said Principal is required under the terms of said agreement to furnish a bond for the faithful performance of said agreement.

National Union Fire Insurance Company
of Pittsburgh, PA

Now, therefore, we, the Principal and _____, (hereinafter designated as "Surety"), are held and firmly bound unto the County of El Dorado, as Oblige, in the penal sum of **Five Million Two Hundred Twenty-Six Thousand Four Hundred Sixty-Two Dollars and Twenty-Nine Cents (\$5,226,462.29)** lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, successors, executors and administrators, jointly and severally, firmly by these presents.

The condition of this obligation is such that if the above bound Principal his or its heirs, executors and administrators, successors, or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions and provisions in the said agreement and any alteration thereof made as therein provided, on his or their part, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless the County of El Dorado, its officers, agents

and employees, as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

This guarantee shall insure the County of El Dorado during the work required by any Contract and for a period of one (1) year from the date of acceptance of the work against faulty or improper materials or workmanship that may be discovered during that time.

As a part of the obligation secured hereby and in addition to the face amount specified therefore, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by the County of El Dorado in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

The Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the agreement or to the work performed thereunder or the specifications accompanying the same shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the agreement or to the work or to the specifications.

In witness whereof, this instrument has been duly executed by the Principal and Surety above named on June 22nd, 2007.

"Surety"

National Union Fire Insurance Company
of Pittsburgh, PA

By

Rosa E. Rivas

Rosa E. Rivas, Attorney-In-Fact
Print Name

"Principal"

LENNAR COMMUNITIES, INC.
a California Corporation

By

Larry Gualco

Larry Gualco, Vice President
1075 Creekside Ridge Drive, Suite 110
Roseville, California 95678

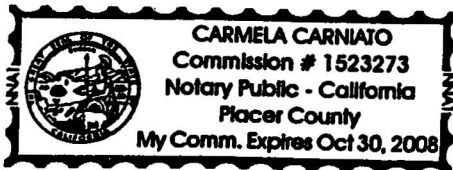
NOTARIES ATTACHED

PRINCIPAL

STATE OF CALIFORNIA
COUNTY OF ^{PLACER} ~~EL DORADO~~

On this 12 day of JUNE, 2007, before me a Notary Public, personally appeared LARRY DUALCO, personally known to me (or ~~proved to me on the basis of satisfactory evidence~~) to be the person(s) whose name is subscribed to this instrument, and acknowledged that he (she or they) executed it.

WITNESS my hand and official seal.



Carmela Carniato

Notary Public in and for said County and State

SURETY

STATE OF CALIFORNIA
COUNTY OF EL DORADO

On this _____ day of _____, 20____, before me a Notary Public, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name is subscribed to this instrument, and acknowledged that he (she or they) executed it.

WITNESS my hand and official seal.

Notary Public in and for said County and State

ACKNOWLEDGEMENT

State of California
County of Orange

On JUN 22 2007 before me, J. Barragan, Notary Public
(here insert name and title of the officer)

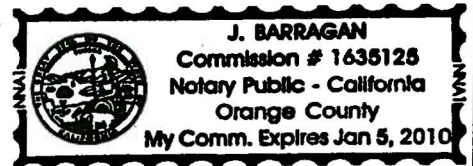
personally appeared Rosa E. Rivas

personally known to me (or 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 acknowledge 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.

Signature

J. Barragan



(Seal)

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

- ☐ INDIVIDUAL
☐ CORPORATE OFFICER

TITLE(S)

- ☐ PARTNER(S) ☐ LIMITED
☐ TRUSTEE(S) ☐ GENERAL
☒ ATTORNEY-IN-FACT
☐ GUARDIAN/CONSERVATOR
☐ OTHER: _____

DESCRIPTION OF ATTACHED DOCUMENT

TITLE OR TYPE OF DOCUMENT

NUMBER OF PAGES

SIGNER IS REPRESENTING:

NAME OF PERSON(S) OR ENTITY(IES)

DATE OF DOCUMENT

SIGNER(S) OTHER THAN NAMED ABOVE

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. 18397

No. 05-B-01111

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

—Rhonda C. Abel, Jeri Apodaca, Jane Kepner, Nanette Myers, Mike Parizino, Rachelle Rheault,
Rosa E. Rivas, James A. Schaller 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 21st day of February, 2007



Vincent P. Forte

Vincent P. Forte, Vice President

STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.

On this 21st day of February, 2007 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 E. Hallenbeck

JULIANA E. HALLENBECK
NOTARY PUBLIC, STATE OF NEW YORK
No. 01HA6125571
QUALIFIED IN BRONX COUNTY
MY COMMISSION EXPIRES APRIL 18, 2009

CERTIFICATE

Excerpts 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, Elizabeth M. Tuck, Secretary of American Home Assurance Company and of National Union Fire Insurance Company of Pittsburgh, PA. do hereby certify that the foregoing excerpts 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.



this 22nd day of June 2007

Elizabeth M. Tuck

Elizabeth M. Tuck, Secretary

Executed in Duplicate

Bond No. 94-89-07

Premium Included in Performance
Bond**LABORERS AND MATERIALMENS BOND FORM**

Whereas, the Board of Supervisors of the County of El Dorado, a political subdivision of the State of California, and LENNAR COMMUNITIES, INC., a California corporation (hereinafter designated as "Principal") have entered into an agreement whereby Principal agrees to install and complete certain designated public improvements, which said agreement, dated August 28, 2007, and identified as project West Valley Village, Unit 7B (TM 99-1359-7B) is hereby referred to and made part hereof; and

Whereas, under the terms of said agreement, Principal is required before entering upon the performance of the work, to file a good and sufficient payment bond with the County of El Dorado to secure the claims to which reference is made in Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code of the State of California.

Now, therefore, we, the Principal and National Union Fire Insurance Company of Pittsburgh, PA (hereinafter designated "Surety"), are held firmly bound unto the County of El Dorado and all contractors, subcontractors, laborers, materialmen and other persons employed in the performance of the aforesaid agreement and referred to in the aforesaid Civil Code in the sum of **Two Million Six Hundred Thirteen Thousand Two Hundred Thirty-One Dollars and Fifteen Cents (\$2,613,231.15)**, for materials furnished or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to such work or labor, that said Surety will pay the same in an amount not exceeding the amount hereinabove set forth, and also in case suit is brought upon this bond, will pay in addition to the face amount thereof, costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by the County of El Dorado in successfully enforcing such obligation, to be awarded and fixed by the court, and to be taxed as costs and to be included in the judgment therein rendered.

It is hereby expressly stipulated and agreed that this bond shall inure to the benefit of any and all persons, companies and corporations entitled to file claims under Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this bond.

Should the condition of this bond be fully performed, then this obligation shall become null and void, otherwise it shall be and remain in full force and effect.

The Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of said agreement or the specifications accompanying the same shall in any manner effect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration or addition.

In witness whereof, this instrument has been duly executed by the Principal and Surety above named, on June 22nd, 2007.

"Surety"

National Union Fire Insurance Company
of Pittsburgh, PA

By

Rosa E. Rivas


Rosa E. Rivas, Attorney-In-Fact
Print Name

"Principal"

LENNAR COMMUNITIES, INC. 
a California Corporation

By

Larry Gualco

Larry Gualco, Vice President
1075 Creekside Ridge Drive, Suite 110
Roseville, California 95678 

NOTARIES ATTACHED

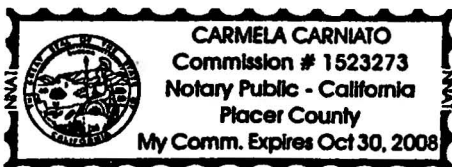
PRINCIPAL

STATE OF CALIFORNIA

COUNTY OF PLACER

On this 12 day of June, 2007, before me a Notary Public, personally appeared LARRY GUALCO, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name is subscribed to this instrument, and acknowledged that he (she or they) executed it.

WITNESS my hand and official seal.



Carmela Carniato
Notary Public in and for said County and State

SURETY

STATE OF CALIFORNIA

COUNTY OF _____

On this _____ day of _____, 20____, before me a Notary Public, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name is subscribed to this instrument, and acknowledged that he (she or they) executed it.

WITNESS my hand and official seal.

Notary Public in and for said County and State

ACKNOWLEDGEMENT

State of California
County of Orange

On JUN 22 2007 before me, J. Barragan, Notary Public
(here insert name and title of the officer)

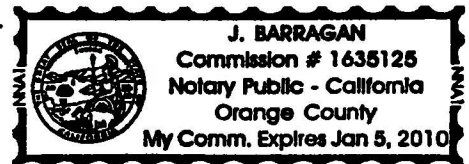
personally appeared Rosa E. Rivas

personally known to me (or 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 acknowledge 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.

Signature

J. Barragan



(Seal)

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

- ☐ INDIVIDUAL
☐ CORPORATE OFFICER

TITLE(S)

- ☐ PARTNER(S) ☐ LIMITED
☒ ATTORNEY-IN-FACT ☐ GENERAL
☐ TRUSTEE(S)
☐ GUARDIAN/CONSERVATOR
☐ OTHER: _____

SIGNER IS REPRESENTING:

NAME OF PERSON(S) OR ENTITY(IES)

DESCRIPTION OF ATTACHED DOCUMENT

TITLE OR TYPE OF DOCUMENT

NUMBER OF PAGES

DATE OF DOCUMENT

SIGNER(S) OTHER THAN NAMED ABOVE

OFAC TERRITORY RIDER

Payment of loss under this bond shall only be made in full compliance with all United States of America economic or trade sanction laws or regulations, including, but not limited to, sanctions, laws and regulations administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC").

POLICYHOLDER NOTICE

Thank you for purchasing insurance from a member company of American International Group, Inc. (AIG). The AIG member companies generally pay compensation to brokers and independent agents, and may have paid compensation in connection with your policy. You can review and obtain information about the nature and range of compensation paid by AIG member companies to brokers and independent agents in the United States by visiting our website at www.aigproducercompensation.com or by calling AIG at 1-800-706-3102.

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. 18400

No. 05-B-01111

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

—Rhonda C. Abel, Jeri Apodaca, Jane Kepner, Nanette Myers, Mike Parizino, Rachelle Rheault,
Rosa E. Rivas, James A. Schaller, 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 21st day of February, 2007



Vincent P. Forte

Vincent P. Forte, Vice President

STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.

On this 21st day of February, 2007 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 E. Hallenbeck

JULIANA E. HALLENBECK
NOTARY PUBLIC, STATE OF NEW YORK
No. 61HA6125671
QUALIFIED IN BRONX COUNTY
MY COMMISSION EXPIRES APRIL 18, 2009

CERTIFICATE

Excerpts 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, Elizabeth M. Tuck, Secretary of American Home Assurance Company and of National Union Fire Insurance Company of Pittsburgh, PA. do hereby certify that the foregoing excerpts 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.

this 22nd day of June 2007

Elizabeth M. Tuck

Elizabeth M. Tuck, Secretary



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

THIS FIRST AMENDMENT to that certain Agreement to Make Subdivision Improvements for Class 1 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 **LANDSOURCE HOLDING COMPANY, LLC**, a Delaware limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is 25 Enterprise Drive, Suite 400, Aliso Viejo, California 92656, and whose local office address is 25124 Springfield Court, Suite 300, Valencia, California 91355 (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 1075 Creekside Ridge Drive, Suite 110, Roseville, California 95678-1936 (hereinafter referred to as "Subdivider"), concerning **WEST VALLEY VILLAGE, UNIT 7B** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 28th day of August, 2007;

RECITALS

WHEREAS, the Agreement requires Owner and Subdivider to complete the subdivision improvements thereunder on or before August 28, 2009, and Owner and Subdivider have not completed all of the improvements but have requested an extension of time to complete the subdivision improvements;

WHEREAS, on February 7, 2012, the Board of Supervisors directed the Department of Transportation to process an amendment to the Agreement extending the time for completion of the subdivision improvements for Board approval;

WHEREAS, the estimated costs of installing the improvements have changed, requiring amended cost exhibits and increased securities;

WHEREAS, the County's notice recipients and the County officer or employee with responsibility for administering this Agreement 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 as follows:

Section 1 shall be amended to read as follows:

1. Make or cause to be made all those public improvements in Subdivision required by Section 16.16.010 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 WEST VALLEY VILLAGE UNIT 7B** which were approved by the County Engineer, Department of Transportation, on May 23, 2006. Attached hereto are Amended Exhibit A, marked "Amended Schedule of Street Improvements;" Amended Exhibit B, marked "Amended Schedule of Storm Drainage Improvements;" Amended Exhibit C, marked "Amended Schedule of Sanitary Sewer Improvements;" Amended Exhibit D, marked "Amended Schedule of Water Improvements;" Amended Exhibit E, marked "Amended Schedule of Recycled Water Improvements;" and Amended Exhibit F, marked "Amended Schedule of Underground Power And Telephone Improvements;" and the certificate, marked "Amended Certificate of Partial Completion of Subdivision Improvements," all of which are incorporated herein and made by reference a part hereof. The Amended Exhibits and Certificate of Partial Completion describe quantities, units and costs associated with the improvements to be made.

Section 3 is hereby amended to read as follows:

3. Complete the Subdivision improvements contemplated under this Agreement on or before February 7, 2013.

Section 23 shall be amended to read as follows:

23. The estimated cost of installing all of the improvements is **FIVE MILLION SEVEN HUNDRED THOUSAND THIRTY-TWO DOLLARS AND 13/100 (\$5,700,032.13)**. The revised cost estimates shall be in accordance with the certificate marked, "Amended Certificate of Partial Completion of Subdivision Improvements," incorporated herein and made by reference a part hereof.

Section 29 shall be amended to read as follows:

29. 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, California 95667

Attn.: Steve P. Kooyman, P.E.
Acting Deputy Director,
Engineering,
Transportation Planning &
Land Development Division

County Of El Dorado
Department Of Transportation
2850 Fairlane Court
Placerville, California 95667

Attn.: Janel Gifford, P.E.
Office Engineer/Contract Services Unit

or to such other location as County directs.

Notices to Owner shall be addressed as follows:

LandSource Holding Company, LLC
25124 Springfield Court, Suite 300
Valencia, California 91355

Attn.: Jeffrey Lawhon, Vice President

or to such other location as Owner directs.

Notices to Subdivider shall be addressed as follows:

Lennar Communities, Inc.
~~1075 Creekside Ridge Drive, Suite 110~~ 1420 Rocky Ridge Drive, Ste. 320
Roseville, California ~~95678-1936~~ 95661

Attn.: Larry Gualco, Vice President


or to such other location as Subdivider directs.

Section 30 shall be amended to read as follows:

30. The County officer or employee with responsibility for administering this Agreement is Steve P. Kooyman, P.E., Acting Deputy Director, Engineering, Transportation Planning & Land Development Division, Department of Transportation, or successor.

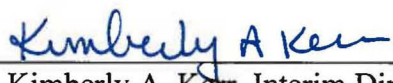
Except as herein amended, all other parts and sections of that certain Agreement shall remain unchanged and in full force and effect.

Contract Administrator Concurrence:

By: 
Steve P. Kooyman, P.E.
Acting Deputy Director, Engineering
Transportation Planning &
Land Development Division
Department of Transportation

Dated: 1/7/13

Requesting Department Concurrence:

By: 
Kimberly A. Kerr, Interim Director
Department of Transportation

Dated: 1/8/13


IN WITNESS WHEREOF, the parties have executed this First Amendment to the Agreement on the dates indicated below, the latest of which shall be deemed to be the effective date of this First Amendment.

-- COUNTY OF EL DORADO --

By: 
RON BRIGGS, Chair
Board of Supervisors
"County"

Dated: 1-29-13

Attest:
~~Terri Daly~~ JAMES S. Mitvisin
~~Acting~~ Clerk of the Board of Supervisors

By: 
Deputy Clerk

Dated: 1-29-13

"OWNER"
LANDSOURCE HOLDING COMPANY, LLC
A Delaware Limited Liability Company

By: LandSource Holding Company, LLC
A Delaware Limited Liability Company

By: Newhall Land Development, LLC
A Delaware Limited Liability Company
its Sole Member

By: Newhall Holding Company, LLC
A Delaware Limited Liability Company,
its Manager

By: 
Jeffrey Lawhon
Vice President

Dated: 10/19/12

OWNER

ACKNOWLEDGMENT

State of California

County of Los Angeles

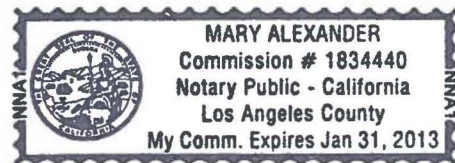
On December 10, 2012 before me, Mary Alexander, Notary Public,
(here insert name and title of the officer)

personally appeared Jeffrey R. Lawhon

personally known to me (or 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.

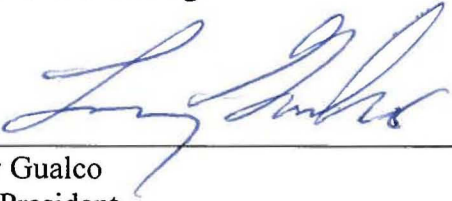
WITNESS my hand and official seal.

Signature Mary Alexander



"SUBDIVIDER"
LENNAR COMMUNITIES, INC.
A California Company

By: Lennar Homes of California, Inc.
A California Corporation
Its California Manager

By: 
Larry Gualco
Vice President

Dated: 10/17/12

By: _____
Corporate Secretary

Dated: _____

"SUBDIVIDER"
LENNAR COMMUNITIES, INC.
A California Company

By: Lennar Homes of California, Inc.
A California Corporation
Its California Manager

By: _____
Larry Gualco
Vice President

Dated: _____

By: Paul Keith

~~Corporate Secretary~~
VP / Division Controller

Dated: 12/9/12

SUBDIVIDER

ACKNOWLEDGMENT

State of California

County of Placer

On 12/7/12 before me, Monique Reynolds, Notary Public
(here insert name and title of the officer)

personally appeared Larry Gualco

~~personally known to me~~ (or 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.

Signature Monique Reynolds



(Seal)

SUBDIVIDER

ACKNOWLEDGMENT

State of California

County of Placer

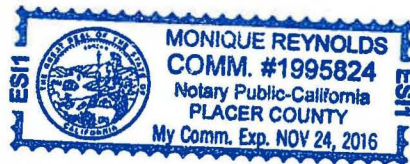
On 12/19/12 before me, Monique Reynolds, Notary Public
(here insert name and title of the officer)

personally appeared Earl Keith

~~personally known to me~~ (or 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.

Signature Monique Reynolds



(Seal)

Amended Exhibit A

Amended Schedule of Street Improvements

Owner and Subdivider agree to improve all streets and roads for dedication upon the final map of the **West Valley Village, Unit 7B** Subdivision required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Amended Schedule of Street Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
3"AC / 8"AB	203,922	SF	\$ 4.80	\$ 978,825.60
Type 1 Rolled Curb and Gutter	8,891	LF	\$ 30.50	\$ 271,175.50
Type 2 Vertical Curb and Gutter	5,129	LF	\$ 30.50	\$ 156,434.50
Sidewalk Ramps	18	EA	\$ 2,000.00	\$ 36,000.00
Street Signs	9	EA	\$ 762.00	\$ 6,858.00
4" PCC Sidewalk	22,928	SF	\$ 6.10	\$ 139,860.80

Amended Subtotal for Street Improvements \$ 1,589,154.40

Amended Exhibit B

Amended Schedule of Storm Drainage Improvements

Owner and Subdivider agree to install the storm drainage system in the **West Valley Village, Unit 7B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Amended Schedule of Storm Drainage Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
12" Storm Drain Pipe - HDPE	748.08	LF	\$ 50.80	\$ 38,002.46
18" Storm Drain Pipe - HDPE	2,398.12	LF	\$ 55.90	\$ 134,054.91
24" Storm Drain Pipe - HDPE	1,292.85	LF	\$ 61.00	\$ 78,863.85
Standard Type "B" Drain Inlet	28.00	EA	\$ 1,016.00	\$ 28,448.00
SR Type 4AC Drain Inlet	6.00	EA	\$ 3,120.00	\$ 18,720.00
Outfall Structure	1.00	EA	\$ 3,000.00	\$ 3,000.00
48" Storm Drain Manhole	17.00	EA	\$ 3,048.00	\$ 51,816.00
OMP	4.00	EA	\$ 3,000.00	\$ 12,000.00
TV Inspection	4,439.05	LF	\$ 2.05	\$ 9,100.05
Erosion Control	61.00	LOT	\$ 2,000.00	\$ 122,000.00

Amended Subtotal for Storm Drainage Improvements \$ 496,005.27

Amended Exhibit C

Amended Schedule of Sanitary Sewer Improvements

Owner and Subdivider agree to install the sanitary sewer collection and disposal system in the **West Valley Village, Unit 7B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Amended Schedule of Sanitary Sewer Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
6" Sewer Line (SDR-35)	3,059.46	EA	\$ 48.00	\$ 146,854.08
6" Sewer Line (SDR-26)	2,611.79	EA	\$ 66.00	\$ 172,378.14
Std. 48" Manhole	20.00	EA	\$ 3,360.00	\$ 67,200.00
Std. 60" Manhole	4.00	EA	\$ 4,200.00	\$ 16,800.00
4" Standard Sewer Services	63.00	EA	\$ 1,200.00	\$ 75,600.00
TV Inspection	6,931.25	LF	\$ 2.05	\$ 14,209.06

Amended Subtotal for Sanitary Sewer Improvements \$ 493,041.28

Amended Exhibit D

Amended Schedule of Water Improvements

Owner and Subdivider agree to install the water supply and distribution system in the **West Valley Village, Unit 7B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Amended Schedule of Water Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
6" PVC C-900 (CL 150)	697.21	LF	\$ 42.00	\$ 29,282.82
8" PVC C-900 (CL 150)	2,542.83	LF	\$ 54.00	\$ 137,312.82
12" PVC C-900 (CL 150)	2,919.41	LF	\$ 78.00	\$ 227,713.98
6" Gate Valve	2	EA	\$ 1,020.00	\$ 2,040.00
8" Gate Valve	5	EA	\$ 1,200.00	\$ 6,000.00
12" Gate Valve	6	EA	\$ 1,650.00	\$ 9,900.00
1" Air Release Valve	2	EA	\$ 3,000.00	\$ 6,000.00
2" Air Release Valve	4	EA	\$ 3,600.00	\$ 14,400.00
2" Blow Off Valve	1	EA	\$ 3,360.00	\$ 3,360.00
4" Blow Off Valve	2	EA	\$ 4,200.00	\$ 8,400.00
Fire Hydrants	12	EA	\$ 3,120.00	\$ 37,440.00
Water Services	63	EA	\$ 1,440.00	\$ 90,720.00

Amended Subtotal for Water Improvements \$ 572,569.62

Amended Exhibit E

Amended Schedule of Recycled Water Improvements

Owner and Subdivider agree to install the recycled water supply and distribution system in the **West Valley Village, Unit 7B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Amended Schedule of Recycled Water Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
6" Purple Plus C-900 (CL 150)	3,232.25	LF	\$ 42.00	\$ 135,754.50
12" Purple Plus C-900 (CL 150)	2,946.09	LF	\$ 78.00	\$ 229,795.02
6" Gate Valve	7	EA	\$ 1,020.00	\$ 7,140.00
12" Gate Valve	6	EA	\$ 1,650.00	\$ 9,900.00
1" Air Release Valve	2	EA	\$ 3,000.00	\$ 6,000.00
2" Air Release Valve	3	EA	\$ 3,600.00	\$ 10,800.00
2" Blow Off Valve	1	EA	\$ 3,360.00	\$ 3,360.00
4" Blow Off Valve	2	EA	\$ 4,200.00	\$ 8,400.00
Recycled Water Services	63	EA	\$ 1,440.00	\$ 90,720.00

Amended Subtotal for Recycled Water Improvements \$ 501,869.52

Amended Exhibit F

Amended Schedule of Underground Power and Telephone Improvements

Owner and Subdivider agree to install the underground power and telephone utilities in the **West Valley Village, Unit 7B** Subdivision as required by the El Dorado County Subdivision Ordinance in accordance with the plans and specifications thereof approved by the County Engineer, and as set forth in the following Amended Schedule of Underground Power and Telephone Improvements:

Item Description	Quantity	Units	Unit Cost	Total Cost
Mainline Trenching	61	Lot	\$ 1,600.00	\$ 97,600.00
Conduit and Boxes	61	Lot	\$ 1,200.00	\$ 73,200.00
Wiring and Transformers	61	Lot	\$ 1,200.00	\$ 73,200.00
Utility Services	61	Lot	\$ 8,000.00	\$ 488,000.00

Amended Subtotal for Underground Power and Telephone Improvements \$ 732,000.00

Amended Certificate of Partial Completion of Subdivision Improvements

I hereby certify that the following cost estimates have been revised to reflect the current economy and that improvements for **West Valley Village Unit 7B Subdivision, TM 99-1359-7B** have been completed, to wit:

	Total Amount	Percent Complete	Remaining Amount
Street Improvements	\$ 1,589,154.40	0%	\$ 1,589,154.40
Storm Drainage Improvements	\$ 496,005.27	19.68%	\$ 398,391.44
Sanitary Sewer Improvements	\$ 493,041.28	0%	\$ 493,041.28
Water Improvements	\$ 572,569.62	0%	\$ 572,569.62
Recycled Water Improvements	\$ 501,869.52	0%	\$ 501,869.52
Underground Power and Telephone Improvements	\$ 732,000.00	0%	\$ 732,000.00
Bond Enforcement (2%)	\$ 87,692.80	0%	\$ 87,692.80
Construction Staking (4%)	\$ 175,385.60	0%	\$ 175,385.60
Construction Management (10%)	\$ 438,464.01	0%	\$ 438,464.01
Contingency (10%)	\$ 438,464.01	0%	\$ 438,464.01
Inspection (4%)	\$ 175,385.60	0%	\$ 175,385.60
Amended Total	\$ 5,700,032.13		\$ 5,602,418.29

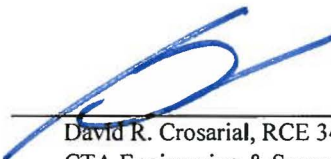
I estimate the revised total cost of completing the improvements agreed to be performed by the Owner and Subdivider to be **Five Million Seven Hundred Thousand Thirty-Two Dollars and 13/100 (\$5,700,032.13)**.

I estimate the revised total cost of completing the remainder of the improvements to be **Five Million Six Hundred Two Thousand Four Hundred Eighteen Dollars and 29/100 (\$5,602,418.29)** and the revised cost of the completed work to be **Ninety-Seven Thousand Six Hundred Thirteen Dollars and 84/100 (\$97,613.84)**.

The revised amount of the Performance Bond is **Five Million Six Hundred Twelve Thousand One Hundred Seventy-Nine Dollars and 67/100 (\$5,612,179.67)**, representing a reduction of 90% of the revised cost estimate for the work completed.

The revised amount of the Laborers and Materialsmen Bond is **Two Million Eight Hundred Fifty Thousand Sixteen Dollars and 06/100 (\$2,850,016.06)**, which is 50% of the revised Total Cost of the Improvements.


DATED: 10/5/12


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



ACCEPTED BY THE COUNTY OF EL DORADO

DATED: 1/7/13


Steve B. Kooyman, P.E.
Acting Deputy Director, Engineering
Transportation Planning & Land
Development Division

Rider #1
West Valley Village Unit 7B, TM 99-1359-7B

RIDER

To be attached and form part of:

Bond Number 94-89-07
dated June 22, 2007

issued by the National Union Fire Insurance Company of Pittsburgh, Pa.
(Surety)
in the amount of \$5,226,462.29 – Performance Bond;
\$2,613,231.15 – Laborers and Materialmens Bond

on behalf of Lennar Communities, Inc.
(Principal)

and in favor of County of El Dorado, California
(Obligee)

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

Bond amount amended as follows, respectively:

Performance Bond

From: \$5,226,462.29

To: \$5,612,179.67

Laborers and Materialmens Bond

From: \$2,613,231.15

To: \$2,850,016.06

It is further understood and agreed that all other terms and conditions of this bond shall remain unchanged.

This Rider is to be Effective this 1st day of November, 2012.

Signed, Sealed and Dated this 30th day of October, 2012.

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

By: _____

National Union Fire Insurance Company of Pittsburgh, Pa.
(Surety)

By: _____

Irene Lau, Attorney-in-Fact

Acknowledged and approved:

County of El Dorado

By: _____

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Orange

On OCT 30 2012 before me, Kathy R. Mair, Notary Public,
DATE [Name of Notary Public and Title "Notary Public"]

personally appeared Irene Lau -----
[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.



(Seal)

Kathy R. Mair
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: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: Irene Lau

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

Signer Is Representing: _____

RIGHT THUMBPRINT
OF SIGNER
Top of thumb here

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. 28751

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: of Newport Beach, 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 18th day of July, 2012



Anthony Romano, Vice President

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

On this 18th day of July, 2012 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
Notary Public - State of New York
No. 01HA8125871
Qualified in Bronx County
My Commission Expires April 18, 2013

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, Denis Butkovic, Secretary of American Home Assurance Company and of National Union Fire Insurance Company of Pittsburgh, PA. do hereby certify that the foregoing excerpts 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

OCT 30 2012

this day of



Denis Butkovic, Secretary

65166 (4/96)

SUBDIVIDER

ACKNOWLEDGMENT

State of California

County of Placer

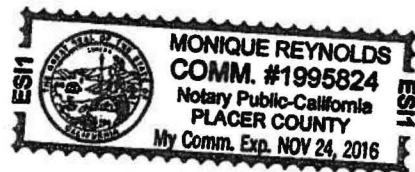
On 12/7/12 before me, Monique Reynolds, Notary Public
(here insert name and title of the officer)

personally appeared Larry Gualco

~~personally known to me~~ (or 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.

Signature Monique Reynolds



(Seal)

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

THIS SECOND AMENDMENT to that certain Agreement to Make Subdivision Improvements for Class 1 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 **LANDSOURCE HOLDING COMPANY, LLC**, a Delaware limited liability company, duly qualified to conduct business in the State of California, whose principal place of business is 25 Enterprise Drive, Suite 400, Aliso Viejo, California 92656, and whose local office address is 25124 Springfield Court, Suite 300, Valencia, California 91355 (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 7B** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 28th day of August, 2007;

RECITALS

WHEREAS, County, Owner and Subdivider entered into that certain Subdivision Improvement Agreement on August 28, 2007, and entered into the First Amendment to the Agreement on January 29, 2013, in connection with the Subdivision, copies of which Agreement and First Amendment are incorporated herein and made by reference a part hereof;

WHEREAS, on February 7, 2012, the Board of Supervisors directed the Department of Transportation to process an Amendment to the Agreement extending the time for completion of the subdivision improvements;

WHEREAS, on January 29, 2013, the Board of Supervisors approved First Amendment to Agreement 07-1496, to extend the time for completion of subdivision improvements to February 7, 2013; to update the estimated costs of installing the improvements; to revise the bond amounts; and to update the County's notice recipients and County officer or employee with responsibility for administering the Agreement;

WHEREAS, Owner has not completed all of the improvements, but requested an extension of time on January 31, 2013 to complete the improvements subject to the terms and conditions contained herein, to February 7, 2015;

WHEREAS, Owner and County's notice recipients and County officer or employee with responsibility for administering this Agreement have changed;

WHEREAS, Lennar Communities, Inc. is the Subdivider of the property and has posted security to guarantee completion of the subdivision work;

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 Second Amendment to read as follows:

The Agreement is hereby amended such that all references to County's "Department of Transportation" shall now read the "Transportation Division."

Section 3 is hereby amended to read as follows:

3. Complete the Subdivision improvements contemplated under this Agreement on or before February 7, 2015.

Section 29 is hereby amended to read as follows:

29. 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
2850 Fairlane Court
Placerville, California 95667

Attn.: Bard R. Lower
Transportation Division Director

County of El Dorado
Community Development Agency
2850 Fairlane Court
Placerville, California 95667

Attn.: Dave Spiegelberg
Senior Civil Engineer

or to such other location as County directs.

Notices to Owner shall be addressed as follows:

LandSource Holding Company, LLC
25124 Springfield Court, Suite 300
Valencia, California 91355

Attn.: Jeffrey Lawhon, Vice President

or to such other location as Owner directs.

Notices to Subdivider shall be addressed as follows:

Lennar Communities, Inc.
1420 Rocky Ridge Drive, Suite 320
Roseville, California 95661

Attn.: Larry Gualco, Vice President

or to such other location as Subdivider directs.

Except as herein amended, all other parts and sections of that certain Agreement dated August 28, 2007, as thereafter amended, shall remain unchanged and in full force and effect.

Requesting Contract Administrator and Division Concurrence:

By: Bard R. Lower
Bard R. Lower
Transportation Division Director
Community Development Agency

Dated: 4/9/14


Requesting Department Concurrence:

By: Steve Pedretti
~~Kimberly A. Kerr, Interim Director~~
Community Development Agency
Steve Pedretti

Dated: 4/9/14


IN WITNESS WHEREOF, the parties have executed this Second Amendment to the Agreement on the dates indicated below.

-- COUNTY OF EL DORADO --

By: 
Norma Santiago, Chair
Board of Supervisors
"County"

Dated: 5-13-14

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


By: 
Deputy Clerk

Dated: 5-13-14

-- LANDSOURCE HOLDING COMPANY, LLC --
a Delaware Limited Liability Company

By: Newhall Land Development, LLC
a Delaware Limited Liability Company
its Sole Member


By: Newhall Holding Company, LLC
a Delaware Limited Liability Company
its Manager

By: 
Jeffrey Lawhon
Vice President
"Owner"

Dated: 3/14/14

--LENNAR COMMUNITIES, INC.--
a California Corporation

By: Lennar Homes of California, Inc.
a California Corporation
its California Manager

By: 
Larry Gualco
Vice President
"Subdivider"

Dated: 3/18/14

By: 
Earl Keith
Vice President/
Division Controller

Dated: 3/18/14

OWNER

ACKNOWLEDGMENT

State of California

County of Los Angeles

On March 14, 2014 before me, Mary Alexander, Notary Public,
(here insert name and title of the officer)

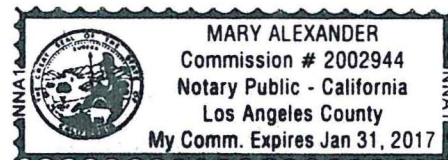
personally appeared Jeffrey R. Lawhon

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 Mary Alexander



(Seal)

SUBDIVIDER

ACKNOWLEDGMENT

State of California

County of Placer

On 3/18/14 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 cost estimates have been revised to reflect the current economy and that improvements for **West Valley Village Unit 7B Subdivision, TM 99-1359-7B** have been completed, to wit:

	Total Amount	Percent Complete	Remaining Amount
Street Improvements	\$ 1,589,154.40	0%	\$ 1,589,154.40
Storm Drainage Improvements	\$ 496,005.27	19.68%	\$ 398,391.44
Sanitary Sewer Improvements	\$ 493,041.28	0%	\$ 493,041.28
Water Improvements	\$ 572,569.62	0%	\$ 572,569.62
Recycled Water Improvements	\$ 501,869.52	0%	\$ 501,869.52
Underground Power and Telephone Improvements	\$ 732,000.00	0%	\$ 732,000.00
Bond Enforcement (2%)	\$ 87,692.80	0%	\$ 87,692.80
Construction Staking (4%)	\$ 175,385.60	0%	\$ 175,385.60
Construction Management (10%)	\$ 438,464.01	0%	\$ 438,464.01
Contingency (10%)	\$ 438,464.01	0%	\$ 438,464.01
Inspection (4%)	\$ 175,385.60	0%	\$ 175,385.60
Amended Total	\$ 5,700,032.13		\$ 5,602,418.29

I estimate the revised total cost of completing the improvements agreed to be performed by the Owner and Subdivider to be **Five Million Seven Hundred Thousand Thirty-Two Dollars and 13/100 (\$5,700,032.13)**.

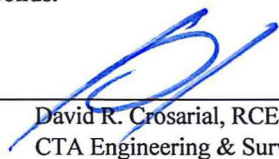
I estimate the revised total cost of completing the remainder of the improvements to be **Five Million Six Hundred Two Thousand Four Hundred Eighteen Dollars and 29/100 (\$5,602,418.29)** and the revised cost of the completed work to be **Ninety-Seven Thousand Six Hundred Thirteen Dollars and 84/100 (\$97,613.84)**.

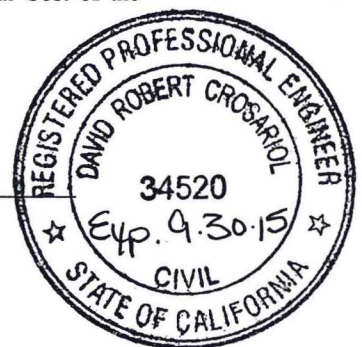
The revised amount of the Performance Bond is **Five Million Six Hundred Twelve Thousand One Hundred Seventy-Nine Dollars and 67/100 (\$5,612,179.67)**, representing a reduction of 90% of the revised cost estimate for the work completed.

The revised amount of the Laborers and Materialsmen Bond is **Two Million Eight Hundred Fifty Thousand Sixteen Dollars and 06/100 (\$2,850,016.06)**, which is 50% of the revised Total Cost of the Improvements.

There will be no further change or reduction to the bonds.

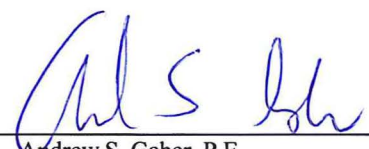
DATED: 4-17-14


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



ACCEPTED BY THE COUNTY OF EL DORADO

DATED: 4/24/2014


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

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

THIS THIRD 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 the successor to **LANDSOURCE HOLDING COMPANY, LLC, LENNAR HOMES OF CALIFORNIA, INC.**, a California corporation duly qualified to conduct business in the State of California, whose address is 1420 Rocky Ridge Drive, Suite 320, Roseville, California 95661 (hereinafter referred to as "Successor 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 7B** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 28th day of August, 2007.

RECITALS

WHEREAS, County, LandSource Holding Company, LLC and Subdivider entered into that certain Subdivision Improvements Agreement on August 28, 2007, entered into the First Amendment to the Agreement on January 29, 2013 and entered into the Second Amendment to the Agreement on May 13, 2014 in connection with the Subdivision, copy of which Agreement, First Amendment and Second Amendment are incorporated herein and made by reference a part hereof;

WHEREAS, LandSource Holding Company, LLC entered into an Assignment and Assumption Agreement with Successor Owner, Lennar Homes of California, Inc., and transferred ownership of West Valley Village, Unit 7B to Lennar Homes of California, Inc. on December 2, 2014, a true and accurate copy of the Assignment and Assumption Agreement attached hereto and incorporated herein and made by reference a part hereof;

WHEREAS, the Agreement, as amended, requires Successor Owner and Subdivider to complete the subdivision improvements thereunder on or before February 7, 2015, and Successor Owner and Subdivider have not completed all of the improvements but Successor Owner has requested an extension of time to complete the subdivision improvements subject to the terms and conditions contained herein, to February 7, 2016;

WHEREAS, County's notice recipients and the County officer or employee with responsibility for administering this Agreement 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 Third Amendment to read as follows:

All references in the Agreement, as amended, to Owner, LandSource Holding Company, LLC, shall now refer to Successor Owner, Lennar Homes of California, Inc., a California corporation;

Section 3 is amended to read as follows:

3. Complete the Subdivision improvements contemplated under this Agreement, as amended, on or before February 7, 2016.

Section 29 is hereby amended to read as follows:

29. 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 Successor Owner shall be addressed as follows:

Lennar Homes of California, Inc.
1420 Rocky Ridge Drive, Suite 320
Roseville, California 95661
Attn.: Larry Gualco, Vice President

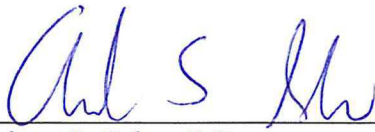
or to such other location as Owner directs.

Section 30 shall be amended to read as follows:

30. 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 August 28, 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: JAN 15, 2015


Requesting Department Concurrence:

By: 
Steven M. Pedretti, Director
Community Development Agency

Dated: 1/15/15


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: 
Brian K. Veerkamp, Chair
Board of Supervisors
"County"

Dated: 2.24-15

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


By: 
Deputy Clerk

Dated: 2.24-15

"Successor Owner"

--LENNAR HOMES OF CALIFORNIA, INC.--

a California Corporation

By: 
Larry Gualco
Vice President
"Subdivider"

Dated: 1/05/15

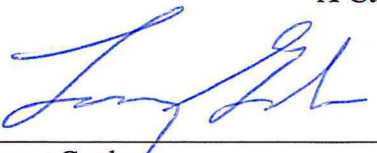
By: 
Earl Keith
Vice President/
Division Controller

Dated: 1/5/15

"Subdivider"

--LENNAR COMMUNITIES, INC.--

A California Corporation

By: 
Larry Gualco
Vice President
"Subdivider"

Dated: 1/5/15

By: 
Earl Keith
Vice President/
Division Controller

Dated: 1/5/15

Notary Acknowledgment Attached

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 Placer } ss.

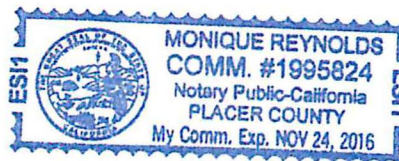
On January 5, 2015 before me, Monique Reynolds, Notary Public,
personally appeared Larry Gualco and Earl Keith

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.

Monique Reynolds
Signature
My Commission Expires Nov. 24, 2016



OPTIONAL INFORMATION

Date of Document Signed 1/5/2015
Type or Title of Document 3rd Amend to Subdivision Imp. West Valley 7B
Number of Pages in Document _____

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 Placer } ss.

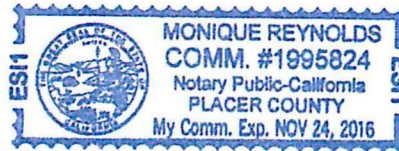
On January 5, 2015 before me, Monique Reynolds, Notary Public,
personally appeared Larry Gualco and Earl Keith

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 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
My Commission Expires Nov. 24, 2016



OPTIONAL INFORMATION

Date of Document Signed 1/5/2015
Type or Title of Document 3rd Amend to Subdivision Imp. West Valley 7B
Number of Pages in Document _____

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 7B** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 28th day of August, 2007.

RECITALS

WHEREAS, County, and Owner entered into that certain Subdivision Improvements Agreement on August 28th 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 28th 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"

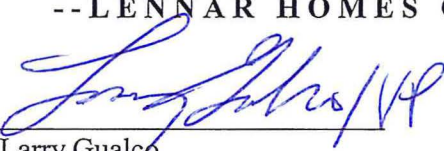
Dated: 4/4/16
Bd date: 1/12/16

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)

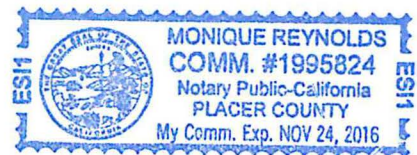
personally appeared Larry Gualco and Earl Keith,

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)

Amended Certificate of Partial Completion of Subdivision Improvements

I hereby certify that the following improvements for West Valley Village Unit 7B, TM 99-1359-7B have been completed, to wit:

	Total Amount	Percent Completed	Remaining Amount
Streets Improvements	\$ 1,589,154.40	90%	\$ 158,915.44
Drainage Improvements	\$ 496,005.27	90%	\$ 49,600.53
Sanitary Sewer Improvements	\$ 493,041.28	90%	\$ 49,304.13
Water Improvements	\$ 572,569.62	90%	\$ 57,256.96
Recycled Water Improvements	\$ 501,869.52	90%	\$ 50,186.95
Underground Power and Telephone Improvements	\$ 732,000.00	90%	\$ 352,326.00
Bond Enforcement (2%)	\$ 87,692.80		\$ 14,351.80
Construction Staking (4%)	\$ 175,385.60		\$ 28,703.60
Construction Management & Inspection (10%)	\$ 438,464.01		\$ 71,759.00
Contingency (10%)	\$ 438,464.01		\$ 71,759.00
Inspection (4%)	\$ 175,385.60		\$ 28,703.60
Total	\$ 5,700,032.13		\$ 932,867.01

I estimate the total cost of completing the improvements agreed to be performed by the Owner to be Five Million Seven Hundred Thousand Thirty-Two Dollars and Thirteen Cents (\$5,700,032.13).

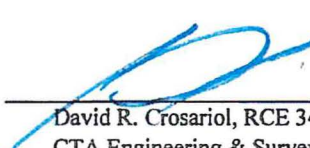
I estimate the total amended cost of completing the remainder of the improvements to be Nine Hundred Thirty-Two Thousand Eight Hundred Sixty-Seven Dollars and One Cent (\$932,867.01) and the cost of the completed work to be Four Million Seven Hundred Sixty-Seven Thousand One Hundred Sixty-Five Dollars and Twelve Cents (\$4,767,165.12).

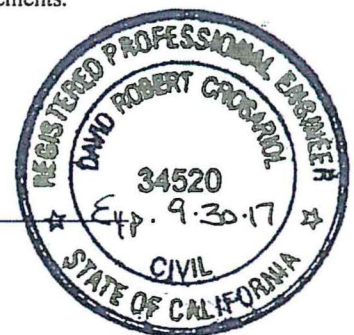
The amended amount of the Performance Bond is Nine Hundred Thirty-Two Thousand Eight Hundred Sixty-Seven Dollars and One Cent (\$932,867.01), representing 100% of the Total Remaining Amount.

The amount of the Laborers and Materialmens Bond is Two Million Eight Hundred Fifty Thousand Sixteen Dollars and Six Cents (\$2,850,016.06), 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

COPY

West Valley Village Unit 7B, TM 99-1359-7B

RIDER #2

To be attached and form a part of:

Bond Number: 948907

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, California

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

Performance Bond Amount Changed:

From: \$5,612,179.67

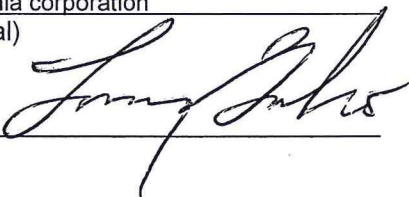
To: \$ 570,003.21

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, California

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,

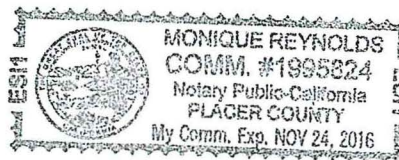
Notary Public, personally appeared Larry Gualco

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 7B

Thumbprint of Signer

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:

☐ Check here if
no thumbprint
or fingerprint
is available.

Other Information:

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. 27890

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 Bahr, 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



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: _____

ORIGINAL

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

THIS FIFTH 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, California 95661 (hereinafter referred to as "Owner"); concerning **WEST VALLEY VILLAGE, UNIT 7B** (hereinafter referred to as "Subdivision"); the Final Map of which was filed with the El Dorado County Board of Supervisors on the 28th day of August, 2007.

RECITALS

WHEREAS, County, and Owner entered into that certain Subdivision Improvements Agreement on August 28, 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, entered into the third Amendment on February 24, 2015, and entered into the Fourth Amendment on April 4, 2016 in connection with the Subdivision, copy of which Agreement, First Amendment, Second Amendment, Third Amendment, and Fourth Amendment are all incorporated herein and made by reference a part hereof (hereinafter referred to as "Agreement");

WHEREAS, the Agreement, as amended, requires Owner to complete the subdivision improvements thereunder on or before February 7, 2017, 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 7, 2020;

WHEREAS, one of County's notice recipients with responsibility for administering this Agreement 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 Fifth Amendment to read as follows:

I. All references to Community Development Agency, throughout the Agreement shall read Department of Transportation.

II. Section 3 is amended to read as follows:

3. Complete the Subdivision improvements contemplated under this Agreement on or before February 7, 2020.

III. Section 29 is hereby amended to read as follows:

29. 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 Owner shall be addressed as follows:


Lennar Homes of California, Inc.
1420 Rocky Ridge Drive, Suite 320
Roseville, California 95661

Attn.: Mr. Larry Gualco
Vice President

or to such other location as Owner directs.

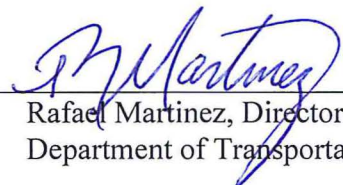
Except as herein amended, all other parts and sections of that certain Agreement dated August 28, 2007, as thereafter amended, shall remain unchanged and in full force and effect.

Requesting Contract Administrator Concurrence:

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

Dated: 1/21/2019


Requesting Department Concurrence:

By: 
Rafael Martinez, Director
Department of Transportation

Dated: 1/22/19

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.

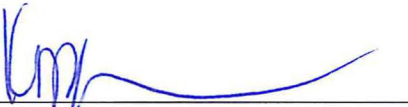
--COUNTY OF EL DORADO--

By: 

Dated: 3/19/2019


Board of Supervisors
"County"

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

By: 
Deputy Clerk

Dated: 3/19/2019

--LENNAR HOMES OF CALIFORNIA, INC.--

By: 
Larry Gualco
Vice President
"Owner"

Dated: 1/4/19

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

SACRAMENTO

On JANUARY 4, 2019 before me,

ROSA CATANZARO

(here insert name and title of the officer)

personally appeared

LARRY GUALCO

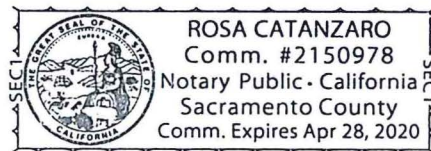
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s),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

Rosa Catanzaro



(Seal)