

**AGREEMENT  
FOR  
CONSTRUCTION OF IMPROVEMENTS**

WHEREAS, the undersigned Forestar (USA) Real Estate Group Inc.

whose business address is 2221 East Lamar Blvd., Suite 790  
Arlington, Texas 76006

herein referred to as "Subdivider", has submitted to the City of Lake Elsinore for its approval a Final Map of a subdivision designated as PM 38271 which map was prepared by SP2 & Co.; and,

WHEREAS, the Subdivider has not completed all of the work, or made all of the improvements required by Title 16, Lake Elsinore Municipal Code or such other ordinances of the City of Lake Elsinore requiring construction of improvements in conjunction with land divisions, subdivisions, and the like, hereinafter collectively referred to as "said ordinance"; and,

WHEREAS, Subdivider desires to enter into an agreement providing for the completion of the work and the making of the improvements and to furnish security for the performance of this agreement in accordance with the provisions of said ordinance;

NOW, THEREFORE, in consideration of the approval of said Final Map by the City, and as a condition of such approval, the Subdivider promises and agrees at his own expense to do all of the work and make all of the improvements required by said ordinance, which work and improvements, without limitation by enumeration, consists of: Monumentation on FM-2023-0006

The above enumeration of items is understood to be only a general designation of the work and improvements, and not a binding description thereof. All of said work shall be done and improvements made and completed which are shown on and in strict compliance with applicable plans and specifications, and any subsequent alterations thereto, which alterations in said plans and specifications and the work to be performed may be accomplished without first giving prior notice thereof to the surety; provided, however in the event the estimated cost of any changes or alterations in said work exceeds ten percent (10%) of the original estimated cost of the improvements, then the consent of the surety shall be obtained, and absent such consent, the surety's obligations shall not then exceed the cost of improvements to be constructed under the said originally approved plans prior to said alterations; provided, further, in no event shall such



change result in exonerating the surety's obligations. Such work shall be completed and improvements made within one year from the date of this agreement, unless such time be extended by the City upon written application of the Subdivider. Failure to make such written request shall not preclude the City from extending this agreement. In the absence of written notice by the City to the Developer that the agreement has been terminated, said agreement shall remain in effect. It is understood that by providing security for this agreement, the surety consents in advance to any extension of time as may be given by the City to the Subdivider and waives notices of such extension. The making of an application for an extension of time by the Subdivider shall, upon the granting of the application by the City, constitute a waiver by the Subdivider and by the surety of all defenses of laches, estoppel, statutes of limitations, and other limitations of action in any action or proceeding filed by the City.

The Subdivider further agrees that any and all grading done or to be done in conjunction with the development in the herein described Final Map shall conform to the requirements of the Lake Elsinore Municipal Code and any other applicable ordinances regulating excavations and fills (e.g., grading regulations) and shall be completed within the period of time described above and prior to the acceptance by or on behalf of the City of the work and improvements and prior to the release by the City of the surety guaranteeing performance of this agreement, in order that said improvements will not be endangered by improper drainage or other hazards.

The Subdivider promises and agrees to maintain all of the improvements to be constructed under this contract in a state of good repair, until all of the work and improvements are completed and accepted by or on behalf of the City and until the security for the performance of this agreement is released. Said maintenance shall include, but shall not be limited to, repair of pavement, curbs, gutters, sidewalks, parkways, sewers, and removal of debris from sewers and storm drains; said maintenance shall also include, but not be limited to by this enumerations, sweeping, repairing and maintaining in good and safe condition all streets and street improvements. It shall be the Subdivider's responsibility to initiate this work but if he should fail to do so, he shall promptly perform such maintenance when notified to do so by the City Engineer of the City of Lake Elsinore. Upon failure of the Subdivider to properly maintain, the City may do all necessary work required by this paragraph, the cost thereof being chargeable to the Subdivider and his surety under this agreement. The Subdivider further agrees under this agreement to hold the City and its officers and employees free and harmless from any claims, demand or action for damages, injury or death, and to indemnify the City for any loss, arising out of or incurred as the result of or in connection with improper maintenance or dangerous conditions or any act or omission in connection with any of the maintenance activities required under this paragraph, existing or occurring or arising out of any act or omission occurring prior to final acceptance by the City of all the work and improvements constructed under this contract.



The Subdivider shall be responsible for maintaining all improvements for a period of one year following completion of the work and acceptance by the City against any defective work or labor done, or defective materials furnished in the performance of the contract, and it is further agreed that upon completion and acceptance of the improvements by the City of Lake Elsinore, the liability of the surety for no less than ten percent (10%) of the face amount thereof or \$300.00, whichever is greater, will continue for the purpose of guaranteeing maintenance of the improvements for a period of one year following the completion and acceptance by the City against any defective work or labor done, or defective materials furnished in the performance of this contract with the City of Lake Elsinore.

If the Subdivider and the surety fail to install all or any part of the improvements required by this agreement within the time set forth herein, or fail to comply with any other obligation contained herein, they shall be jointly and severally liable to the City for any administrative expenses and attorney's fees incurred in obtaining compliance with this agreement and any such expenses and fees incurred in processing any action for damages or for any other remedies permitted by law.

It is further understood and agreed that upon default of any obligation hereunder, and at any time after any such default, the City may make written demand upon the Subdivider and surety to immediately remedy the default or complete the work. If said remedial activities or completion of work are not commenced within sixty (60) days after such demand is made and are not thereafter diligently prosecuted to completion and fully completed within one hundred twenty (120) days after the making of such demand (or such other time as may be contained in said demand), the City may then complete or arrange for completion of all remaining work or conduct such remedial activity as in the sole judgement of the City may be required, all at the full expense and obligation of the Subdivider and surety and all without the necessity of giving any further notice to the Subdivider or surety before the City performs or arranges for performance of any remaining work or improvements, and whether or not the Subdivider or surety have constructed any of the required improvements at the time. In the event the City elects to complete or arrange for completion of remaining work and improvements, the City Engineer, upon such election, may require all work by the Subdivider or surety to cease in order to permit adequate coordination by the City for completing any remaining work and improvements not yet completed.

It is agreed that all work and improvements done pursuant to this agreement shall conform to the standards applicable at the time work is actually commenced.

The Subdivider shall provide security in the amount of:

**Two Thousand One Hundred Sixty**

**Dollars (\$2,160.00**

**) to guarantee**



payment to any contractors, subcontractors, and persons furnishing labor, materials and equipment to them for the performance of the work herein described. Said security shall be in the form of a Cash Deposit (corporate surety bonds, cash deposits, etc.)

The Subdivider acknowledges and agrees to City regulations governing signs and advertising structures. Subdivider agrees and consents to removal by the City of all signs erected, placed, or situated in violation of any City ordinance governing size, location, or required permits. Removal shall be at the expense of the Subdivider and Subdivider shall indemnify and hold the City free and harmless from any claim or demand arising out of or incurred as a result of such removal, excepting negligent acts or omissions by the City, its agents or employees. Subdivider agrees that said signs may be erected only pursuant to a permit issued by the City upon payment of necessary fees or deposits.

The Subdivider agrees to provide to the City a Public Liability Insurance Policy, making the City of Lake Elsinore, its officers, agents and employees, additional insured against any injuries or death to any person and property damage. The amount and the insurance company must be approved by the City Engineer.

In addition, the Subdivider shall deposit a copy of the Workmen's Compensation Insurance coverage by an approved insurance company and in an amount satisfactory to the City, and as required by law.

For purposes of enforcing this agreement, the term "City" includes the City Council, the City Manager, the City Attorney, City Engineer, or any of them, or any of their authorized representatives.

In WITNESS WHEREOF, the Subdivider has caused this agreement to be executed this 20th day of August, 2024.

SIG   
(Type Name/Title) Lauren Adams / Vice President

FOR: Forestar (USA) Real Estate Group Inc.  
(Name of Company on above line)

CITY OF LAKE ELSINORE

BY: \_\_\_\_\_  
Jason Simpson, City Manager  
CITY OF LAKE ELSINORE

ATTEST:

\_\_\_\_\_  
Candice Alvarez, City Clerk  
CITY OF LAKE ELSINORE



A NOTARY PUBLIC OR 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 TEXAS

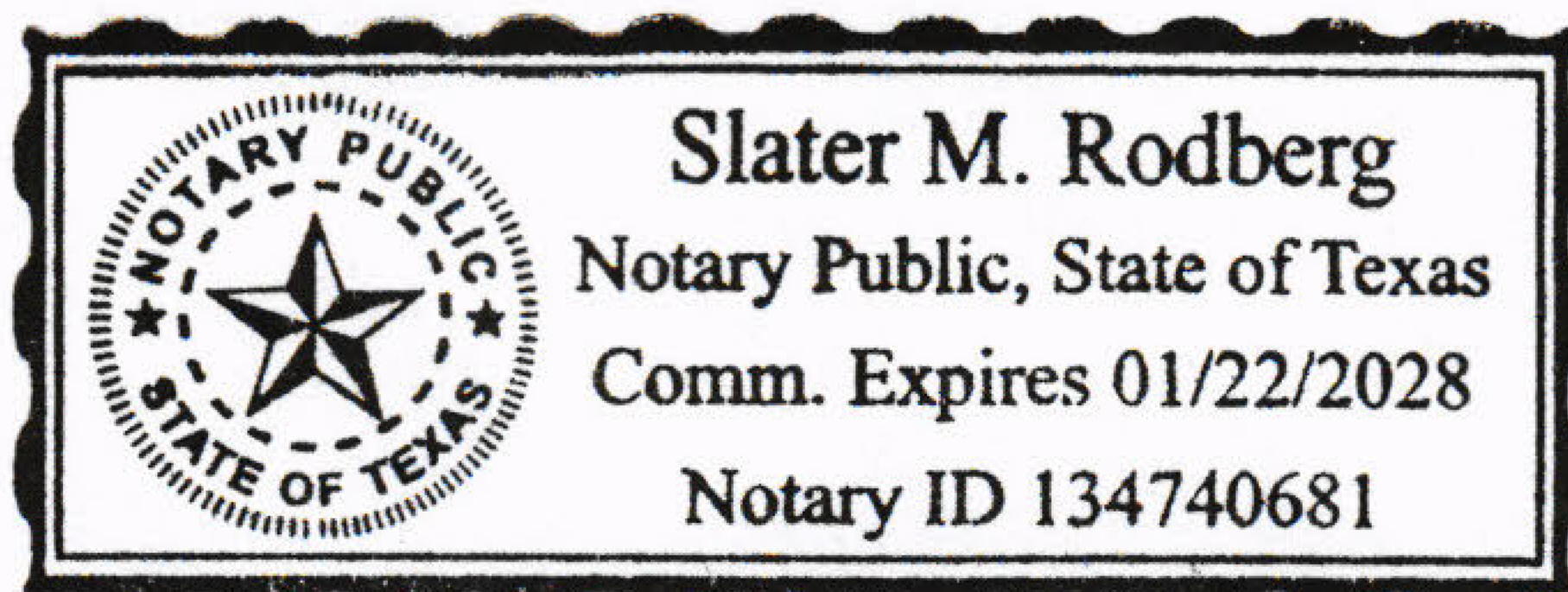
COUNTY OF TARRANT

ON August 20th, 2024 BEFORE ME, Slater M. Rodberg, A NOTARY PUBLIC,  
PERSONALLY APPEARED Lauren Adams, Vice President of Forestar (USA) Real Estate  
Group Inc. 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 THIS INSTRUMENT.

I CERTIFY UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF  
TEXAS THAT THE FOREGOING PARAGRAPH IS TRUE AND CORRECT.

WITNESS MY HAND AND OFFICIAL SEAL.

SIGNATURE  
(and SEAL)





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FOR  
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WHEREAS, the undersigned Forestar (USA) Real Estate Group, Inc.

whose business address is 2221 E. Lamar Blvd., Ste. 790  
Arlington, Texas 76006

herein referred to as "Subdivider", has submitted to the City of Lake Elsinore for its approval a Final Map of a subdivision designated as TR 38271 which map was prepared by SP2 & Co.; and,

WHEREAS, the Subdivider has not completed all of the work, or made all of the improvements required by Title 16, Lake Elsinore Municipal Code or such other ordinances of the City of Lake Elsinore requiring construction of improvements in conjunction with land divisions, subdivisions, and the like, hereinafter collectively referred to as "said ordinance"; and,

WHEREAS, Subdivider desires to enter into an agreement providing for the completion of the work and the making of the improvements and to furnish security for the performance of this agreement in accordance with the provisions of said ordinance;

NOW, THEREFORE, in consideration of the approval of said Final Map by the City, and as a condition of such approval, the Subdivider promises and agrees at his own expense to do all of the work and make all of the improvements required by said ordinance, which work and improvements, without limitation by enumeration, consists of: traffic signal improvements on ENG-2024-00250.

The above enumeration of items is understood to be only a general designation of the work and improvements, and not a binding description thereof. All of said work shall be done and improvements made and completed which are shown on and in strict compliance with applicable plans and specifications, and any subsequent alterations thereto, which alterations in said plans and specifications and the work to be performed may be accomplished without first giving prior notice thereof to the surety; provided, however in the event the estimated cost of any changes or alterations in said work exceeds ten percent (10%) of the original estimated cost of the improvements, then the consent of the surety shall be obtained, and absent such consent, the surety's obligations shall not then exceed the cost of improvements to be constructed under the said originally approved plans prior to said alterations; provided, further, in no event shall such



change result in exonerating the surety's obligations. Such work shall be completed and improvements made within one year from the date of this agreement, unless such time be extended by the City upon written application of the Subdivider. Failure to make such written request shall not preclude the City from extending this agreement. In the absence of written notice by the City to the Developer that the agreement has been terminated, said agreement shall remain in effect. It is understood that by providing security for this agreement, the surety consents in advance to any extension of time as may be given by the City to the Subdivider and waives notices of such extension. The making of an application for an extension of time by the Subdivider shall, upon the granting of the application by the City, constitute a waiver by the Subdivider and by the surety of all defenses of laches, estoppel, statutes of limitations, and other limitations of action in any action or proceeding filed by the City.

The Subdivider further agrees that any and all grading done or to be done in conjunction with the development in the herein described Final Map shall conform to the requirements of the Lake Elsinore Municipal Code and any other applicable ordinances regulating excavations and fills (e.g., grading regulations) and shall be completed within the period of time described above and prior to the acceptance by or on behalf of the City of the work and improvements and prior to the release by the City of the surety guaranteeing performance of this agreement, in order that said improvements will not be endangered by improper drainage or other hazards.

The Subdivider promises and agrees to maintain all of the improvements to be constructed under this contract in a state of good repair, until all of the work and improvements are completed and accepted by or on behalf of the City and until the security for the performance of this agreement is released. Said maintenance shall include, but shall not be limited to, repair of pavement, curbs, gutters, sidewalks, parkways, sewers, and removal of debris from sewers and storm drains; said maintenance shall also include, but not be limited to by this enumerations, sweeping, repairing and maintaining in good and safe condition all streets and street improvements. It shall be the Subdivider's responsibility to initiate this work but if he should fail to do so, he shall promptly perform such maintenance when notified to do so by the City Engineer of the City of Lake Elsinore. Upon failure of the Subdivider to properly maintain, the City may do all necessary work required by this paragraph, the cost thereof being chargeable to the Subdivider and his surety under this agreement. The Subdivider further agrees under this agreement to hold the City and its officers and employees free and harmless from any claims, demand or action for damages, injury or death, and to indemnify the City for any loss, arising out of or incurred as the result of or in connection with improper maintenance or dangerous conditions or any act or omission in connection with any of the maintenance activities required under this paragraph, existing or occurring or arising out of any act or omission occurring prior to final acceptance by the City of all the work and improvements constructed under this contract.



The Subdivider shall be responsible for maintaining all improvements for a period of one year following completion of the work and acceptance by the City against any defective work or labor done, or defective materials furnished in the performance of the contract, and it is further agreed that upon completion and acceptance of the improvements by the City of Lake Elsinore, the liability of the surety for no less than ten percent (10%) of the face amount thereof or \$300.00, whichever is greater, will continue for the purpose of guaranteeing maintenance of the improvements for a period of one year following the completion and acceptance by the City against any defective work or labor done, or defective materials furnished in the performance of this contract with the City of Lake Elsinore.

If the Subdivider and the surety fail to install all or any part of the improvements required by this agreement within the time set forth herein, or fail to comply with any other obligation contained herein, they shall be jointly and severally liable to the City for any administrative expenses and attorney's fees incurred in obtaining compliance with this agreement and any such expenses and fees incurred in processing any action for damages or for any other remedies permitted by law.

It is further understood and agreed that upon default of any obligation hereunder, and at any time after any such default, the City may make written demand upon the Subdivider and surety to immediately remedy the default or complete the work. If said remedial activities or completion of work are not commenced within sixty (60) days after such demand is made and are not thereafter diligently prosecuted to completion and fully completed within one hundred twenty (120) days after the making of such demand (or such other time as may be contained in said demand), the City may then complete or arrange for completion of all remaining work or conduct such remedial activity as in the sole judgement of the City may be required, all at the full expense and obligation of the Subdivider and surety and all without the necessity of giving any further notice to the Subdivider or surety before the City performs or arranges for performance of any remaining work or improvements, and whether or not the Subdivider or surety have constructed any of the required improvements at the time. In the event the City elects to complete or arrange for completion of remaining work and improvements, the City Engineer, upon such election, may require all work by the Subdivider or surety to cease in order to permit adequate coordination by the City for completing any remaining work and improvements not yet completed.

It is agreed that all work and improvements done pursuant to this agreement shall conform to the standards applicable at the time work is actually commenced.

The Subdivider shall provide security in the amount of .....  
Six Hundred Nineteen Thousand Two Hundred .Dollars (\$ 619,200.00 ) to guarantee  
the performance of this agreement. In addition, the Subdivider shall provide security in the amount of!  
Six Hundred Nineteen Thousand Two Hundred Dollars (\$619,200.00 ) to guarantee



payment to any contractors, subcontractors, and persons furnishing labor, materials and equipment to them for the performance of the work herein described. Said security shall be in the form of a Surety Bonds (corporate surety bonds, cash deposits, etc.)

The Subdivider acknowledges and agrees to City regulations governing signs and advertising structures. Subdivider agrees and consents to removal by the City of all signs erected, placed, or situated in violation of any City ordinance governing size, location, or required permits. Removal shall be at the expense of the Subdivider and Subdivider shall indemnify and hold the City free and harmless from any claim or demand arising out of or incurred as a result of such removal, excepting negligent acts or omissions by the City, its agents or employees. Subdivider agrees that said signs may be erected only pursuant to a permit issued by the City upon payment of necessary fees or deposits.

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In addition, the Subdivider shall deposit a copy of the Workmen's Compensation Insurance coverage by an approved insurance company and in an amount satisfactory to the City, and as required by law.

For purposes of enforcing this agreement, the term "City" includes the City Council, the City Manager, the City Attorney, City Engineer, or any of them, or any of their authorized representatives.

In WITNESS WHEREOF, the Subdivider has caused this agreement to be executed this 6th day of August, 2024.

Attach notary  
acknowledgement

(Type Name/Title)  Lauren Adams/ Vice President

FOR: Forestar (USA) Real Estate Group, Inc.  
(Name of Company on above line)

CITY OF LAKE ELSINORE

BY: Jason P. Simpson, City Manager  
CITY OF LAKE ELSINORE

ATTEST:

Candice Alvarez, City Clerk  
CITY OF LAKE ELSINORE



A NOTARY PUBLIC OR 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 TEXAS

COUNTY OF TARRANT

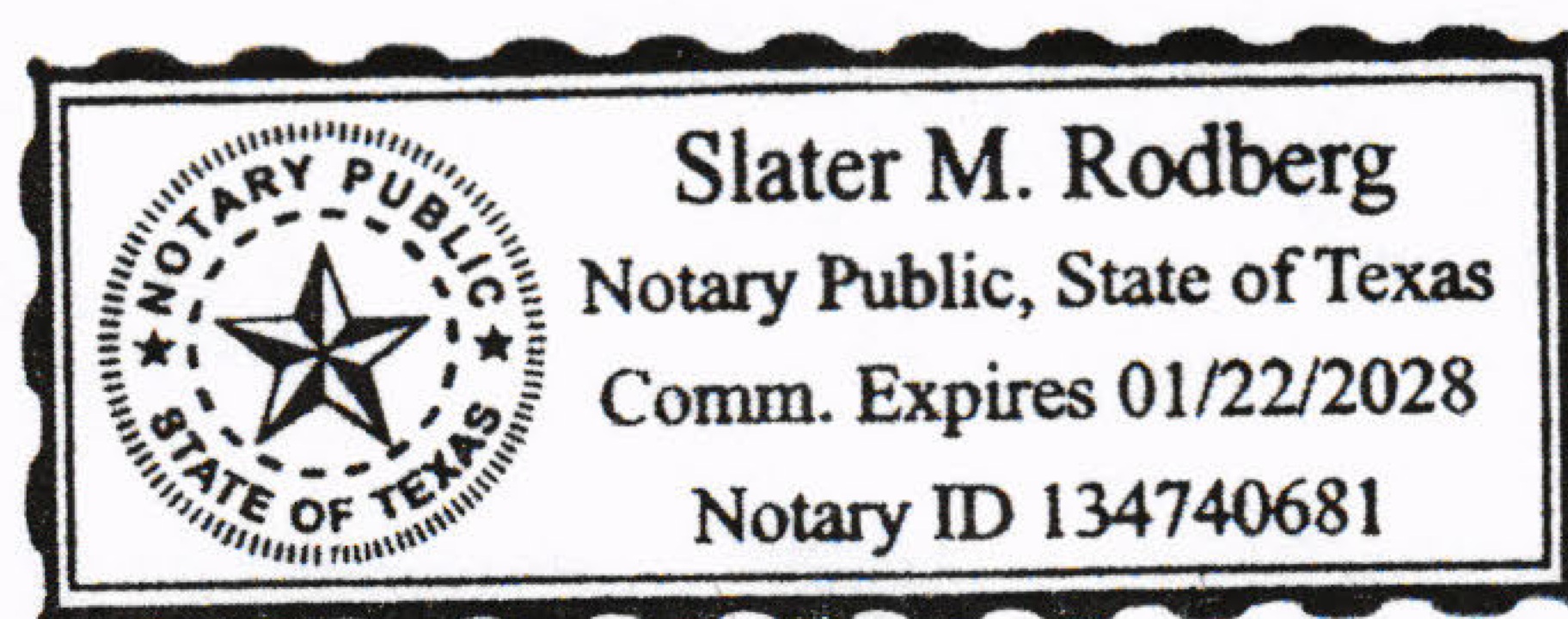
ON August 6th, 2024 BEFORE ME, Slater M. Rodberg, A NOTARY PUBLIC, PERSONALLY  
APPEARED Lauren Adams, Vice President of Forestar (USA) Real Estate Group Inc. WHO  
PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PERSON(S)  
WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT AND  
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 THIS INSTRUMENT.

I CERTIFY UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF  
TEXAS THAT THE FOREGOING PARAGRAPH IS TRUE AND CORRECT.

WITNESS MY HAND AND OFFICIAL SEAL.

SIGNATURE  
(and SEAL)

[Redacted Signature]





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WHEREAS, the undersigned Forestar (USA) Real Estate Group Inc.

whose business address is 2221 E. Lamar Blvd., Ste. 790  
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WHEREAS, the Subdivider has not completed all of the work, or made all of the improvements required by Title 16, Lake Elsinore Municipal Code or such other ordinances of the City of Lake Elsinore requiring construction of improvements in conjunction with land divisions, subdivisions, and the like, hereinafter collectively referred to as "said ordinance"; and,

WHEREAS, Subdivider desires to enter into an agreement providing for the completion of the work and the making of the improvements and to furnish security for the performance of this agreement in accordance with the provisions of said ordinance;

NOW, THEREFORE, in consideration of the approval of said Final Map by the City, and as a condition of such approval, the Subdivider promises and agrees at his own expense to do all of the work and make all of the improvements required by said ordinance, which work and improvements, without limitation by enumeration, consists of: Street improvements & Storm Drain on ENG-2024-00287

The above enumeration of items is understood to be only a general designation of the work and improvements, and not a binding description thereof. All of said work shall be done and improvements made and completed which are shown on and in strict compliance with applicable plans and specifications, and any subsequent alterations thereto, which alterations in said plans and specifications and the work to be performed may be accomplished without first giving prior notice thereof to the surety; provided, however in the event the estimated cost of any changes or alterations in said work exceeds ten percent (10%) of the original estimated cost of the improvements, then the consent of the surety shall be obtained, and absent such consent, the surety's obligations shall not then exceed the cost of improvements to be constructed under the said originally approved plans prior to said alterations; provided, further, in no event shall such



change result in exonerating the surety's obligations. Such work shall be completed and improvements made within one year from the date of this agreement, unless such time be extended by the City upon written application of the Subdivider. Failure to make such written request shall not preclude the City from extending this agreement. In the absence of written notice by the City to the Developer that the agreement has been terminated, said agreement shall remain in effect. It is understood that by providing security for this agreement, the surety consents in advance to any extension of time as may be given by the City to the Subdivider and waives notices of such extension. The making of an application for an extension of time by the Subdivider shall, upon the granting of the application by the City, constitute a waiver by the Subdivider and by the surety of all defenses of laches, estoppel, statutes of limitations, and other limitations of action in any action or proceeding filed by the City.

The Subdivider further agrees that any and all grading done or to be done in conjunction with the development in the herein described Final Map shall conform to the requirements of the Lake Elsinore Municipal Code and any other applicable ordinances regulating excavations and fills (e.g., grading regulations) and shall be completed within the period of time described above and prior to the acceptance by or on behalf of the City of the work and improvements and prior to the release by the City of the surety guaranteeing performance of this agreement, in order that said improvements will not be endangered by improper drainage or other hazards.

The Subdivider promises and agrees to maintain all of the improvements to be constructed under this contract in a state of good repair, until all of the work and improvements are completed and accepted by or on behalf of the City and until the security for the performance of this agreement is released. Said maintenance shall include, but shall not be limited to, repair of pavement, curbs, gutters, sidewalks, parkways, sewers, and removal of debris from sewers and storm drains; said maintenance shall also include, but not be limited to by this enumerations, sweeping, repairing and maintaining in good and safe condition all streets and street improvements. It shall be the Subdivider's responsibility to initiate this work but if he should fail to do so, he shall promptly perform such maintenance when notified to do so by the City Engineer of the City of Lake Elsinore. Upon failure of the Subdivider to properly maintain, the City may do all necessary work required by this paragraph, the cost thereof being chargeable to the Subdivider and his surety under this agreement. The Subdivider further agrees under this agreement to hold the City and its officers and employees free and harmless from any claims, demand or action for damages, injury or death, and to indemnify the City for any loss, arising out of or incurred as the result of or in connection with improper maintenance or dangerous conditions or any act or omission in connection with any of the maintenance activities required under this paragraph, existing or occurring or arising out of any act or omission occurring prior to final acceptance by the City of all the work and improvements constructed under this contract.



The Subdivider shall be responsible for maintaining all improvements for a period of one year following completion of the work and acceptance by the City against any defective work or labor done, or defective materials furnished in the performance of the contract, and it is further agreed that upon completion and acceptance of the improvements by the City of Lake Elsinore, the liability of the surety for no less than ten percent (10%) of the face amount thereof or \$300.00, whichever is greater, will continue for the purpose of guaranteeing maintenance of the improvements for a period of one year following the completion and acceptance by the City against any defective work or labor done, or defective materials furnished in the performance of this contract with the City of Lake Elsinore.

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It is further understood and agreed that upon default of any obligation hereunder, and at any time after any such default, the City may make written demand upon the Subdivider and surety to immediately remedy the default or complete the work. If said remedial activities or completion of work are not commenced within sixty (60) days after such demand is made and are not thereafter diligently prosecuted to completion and fully completed within one hundred twenty (120) days after the making of such demand (or such other time as may be contained in said demand), the City may then complete or arrange for completion of all remaining work or conduct such remedial activity as in the sole judgement of the City may be required, all at the full expense and obligation of the Subdivider and surety and all without the necessity of giving any further notice to the Subdivider or surety before the City performs or arranges for performance of any remaining work or improvements, and whether or not the Subdivider or surety have constructed any of the required improvements at the time. In the event the City elects to complete or arrange for completion of remaining work and improvements, the City Engineer, upon such election, may require all work by the Subdivider or surety to cease in order to permit adequate coordination by the City for completing any remaining work and improvements not yet completed.

It is agreed that all work and improvements done pursuant to this agreement shall conform to the standards applicable at the time work is actually commenced.

The Subdivider shall provide security in the amount of .....  
One Million Two Hundred Forty-One Thousand Two Hundred Seventy-Six and Four Tenths .....Dollars (\$ **1,241,276.40** ) to guarantee  
the performance of this agreement. In addition, the Subdivider shall provide security in the amount of!  
One Million Two Hundred Forty-One Thousand Two Hundred Seventy-Six and Four Tenths .....Dollars (\$**1,241,276.40** ) to guarantee



payment to any contractors, subcontractors, and persons furnishing labor, materials and equipment to them for the performance of the work herein described. Said security shall be in the form of a Surety Bonds (corporate surety bonds, cash deposits, etc.)

The Subdivider acknowledges and agrees to City regulations governing signs and advertising structures. Subdivider agrees and consents to removal by the City of all signs erected, placed, or situated in violation of any City ordinance governing size, location, or required permits. Removal shall be at the expense of the Subdivider and Subdivider shall indemnify and hold the City free and harmless from any claim or demand arising out of or incurred as a result of such removal, excepting negligent acts or omissions by the City, its agents or employees. Subdivider agrees that said signs may be erected only pursuant to a permit issued by the City upon payment of necessary fees or deposits.

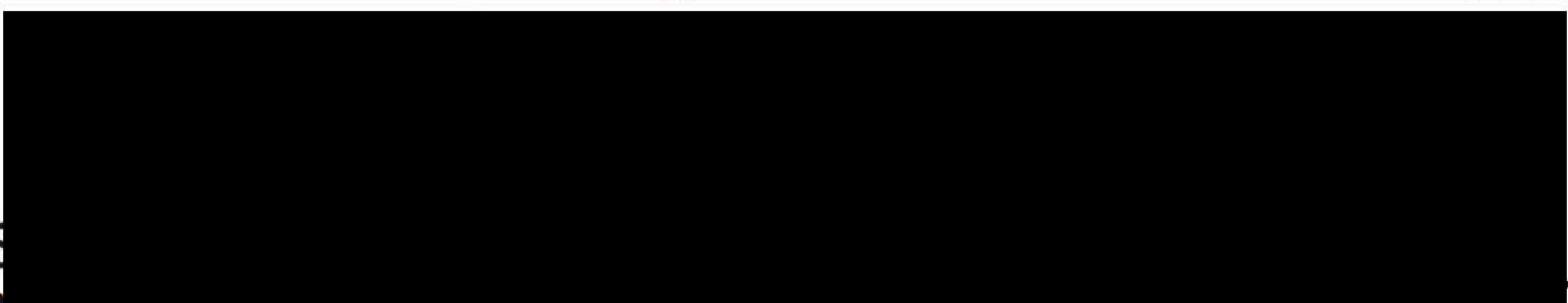
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In addition, the Subdivider shall deposit a copy of the Workmen's Compensation Insurance coverage by an approved insurance company and in an amount satisfactory to the City, and as required by law.

For purposes of enforcing this agreement, the term "City" includes the City Council, the City Manager, the City Attorney, City Engineer, or any of them, or any of their authorized representatives.

In WITNESS WHEREOF, the Subdivider has caused this agreement to be executed this 17th day of September, 2024.

Attach notary  
acknowledgement

  
(Type Name/Title) Vice President

FOR: Forestar (USA) Real Estate Group Inc.  
(Name of Company on above line)

CITY OF LAKE ELSINORE

BY: \_\_\_\_\_  
Jason P. Simpson, City Manager  
CITY OF LAKE ELSINORE

ATTEST:

\_\_\_\_\_  
Candice Alvarez, City Clerk  
CITY OF LAKE ELSINORE



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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 TEXAS

COUNTY OF TARRANT

ON September 17th, 2024 BEFORE ME, Slater M. Rodberg, A NOTARY PUBLIC,  
PERSONALLY APPEARED Lauren Adams, Vice President of Forestar (USA) Real Estate  
Group Inc. 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 THIS INSTRUMENT.

I CERTIFY UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF  
TEXAS THAT THE FOREGOING PARAGRAPH IS TRUE AND CORRECT.

WITNESS MY HAND AND OFFICIAL SEAL.

SIGNATURE  
(and SEAL)

