FIRST AMENDMENT TO SUBDIVISION AGREEMENT

THIS FIRST AMENDMENT TO SUBDIVISION AGREEMENT is made and entered into this day of, 2025 by and between the City of Merced, a California Charter Municipal Corporation ("City"), and Stonefield Home, Inc., a California Corporation, ("Subdivider").
WHEREAS, City and Subdivider have heretofore entered into a Subdivision Agreement ("Agreement") recorded on March 13, 2025 in Document Number 2025-007810, Merced County Records, relating to the installation of improvements within The Crossing at River Oak, Phase 5, a subdivision of real property within the corporate limits of the City; and,
WHEREAS, on December 8, 2004 the City of Merced Planning Commission approved Resolution No. 2792 for Vesting Tentative Map No. 1263 for Crossing at River Oaks Subdivision; and,
WHEREAS, on February 21, 2025, TRS Enterprises, Inc. granted Weaver Union Elementary School District a portion of the Remainder as shown on map entitled, The Crossing at River Oaks, Phase 4, filed for recorded on November 20, 2024, in Volume 88, of Official Plats, Pages 7-9, Merced County Records.
WHEREAS, on March 13, 2025, Tentative Map No. 1263 Subdivision No. 5423, The Crossing at River Oaks, Phase 5 recorded in Volume 88, of Official Maps, at Pages 29-31, Merced County Records.
WHEREAS, Tentative Map No. 1263, Amended Final Map Subdivision No. 5423, The Crossing at River Oaks, Phase 5 is being recorded to delineate the real property described the real property described in grant deed granted to WUESD by TRS Enterprises, Inc. on February 21, 2025.
NOW, THEREFORE, the parties hereto agree to amend the Subdivision Agreement with Continuing Covenants Cover sheet as follows:
1. A Subdivision Agreement between the City of Merced and Stonefield Home, Inc., a California Corporation for Tentative Map of Tentative Map No. 1263, Subdivision Number 5428, The Crossing at River Oaks, Phase 5 filed this day of, 2025, atM. in Volume of Official Plats, at Pages, Merced County Records.

Except as herein amended, the Agreement recorded in Document Number 2025-007810, Merced County Records shall remain in full force and effect. IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Subdivision Agreement to be duly executed as of the date first above written. CITY OF MERCED A California Charter Municipal Corporation BY:______
D. Scott McBride City Manager ATTEST: D. SCOTT MCBRIDE, CITY CLERK BY:_____Assistant/Deputy City Clerk APPROVED AS TO FORM: CRAIG J. CORNWELL, CITY ATTORNEY BY: City Attorney Date ACCOUNT DATA: M. VENUS RODRIGUEZ, FINANCE OFFICER

BY:______
Verified by Finance Officer

SUBDIVIDER: STONEFIELD HOME, INC, A California Corporation

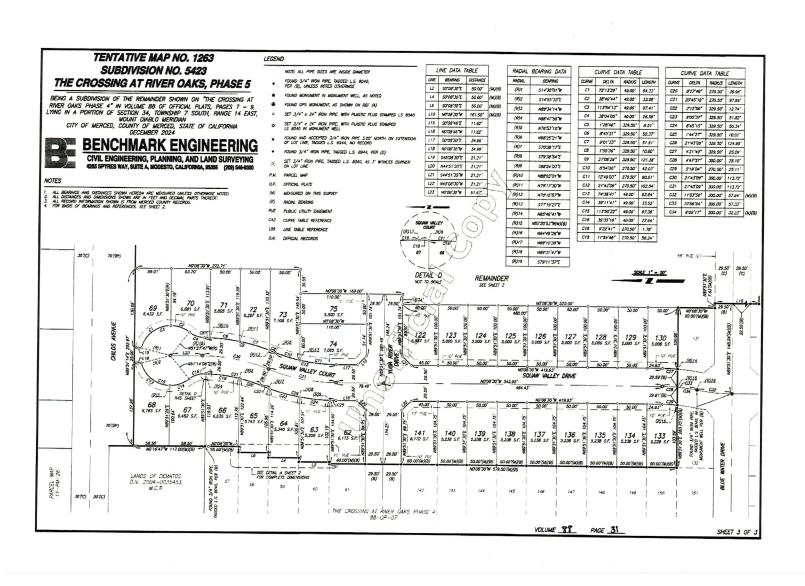
BY:		
	(Signature)	
	,	
_	(print name)	

ITS: General Partner

Taxpayer I.D. No. <u>32-04396461</u>

ADDRESS: 923 East Pacheco Blvd. Suite C Los Banos, CA 93635

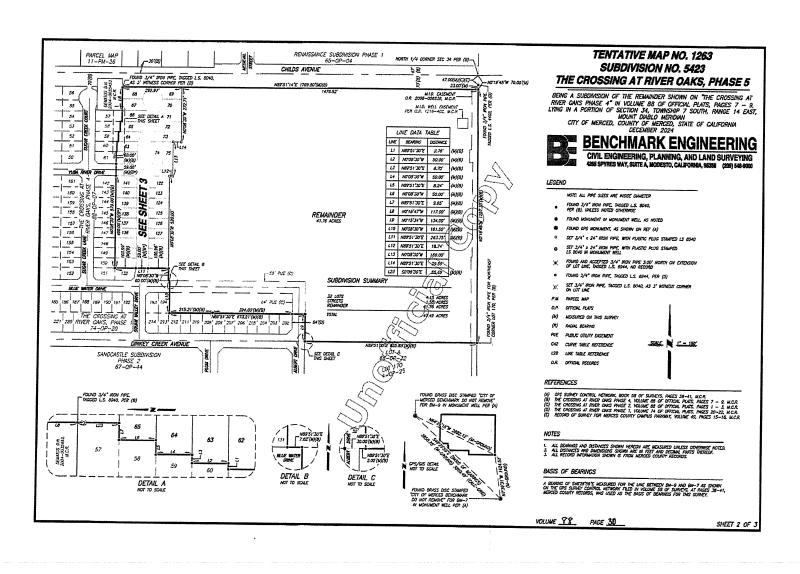
TELEPHONE: (209) 826-6900



OWNER'S STATEMENT	TENTATIVE MAP NO. 1263	SURVEYOR'S STATEMENT
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PURPOSES TO THE CITY OF MERCED. YUSBA RIMER DRIVE. SQUAW WALLEY DRIVE. SQUAW WALLEY COURT.	MOUNT DIABLO MERIDIAN	DATED THIS BY DAY OF JANUARY , 2025
I PURTHER STATE THAT I KNOW OF NO EASEMENTS OR STRUCTURES EXISTING WITHIN THE LAND HEREIN OFFERED	CITY OF MERCED, COUNTY OF MERCED, STATE OF CALIFORNIA DECEMBER 2024	MICHAEL HALTERMAN, P.L.S. 8040
FOR DEDICATION TO THE PUBLIC, OTHER THAN PUBLIC UTILITIES OR AS PLOTTED WITHIN THIS MAP. OWNER: THS EXTERNACISES, INC., A CAUFORMIA CORPORATION	BENCHMARK ENGINEERING	MICHAEL POLICIONOS, P.Co., OCTO
BT. ROCK SUTTER - SCHETARY ONT. 1/9/25	CIVIL ENGINEERING, PLANNING, AND LAND SURVEYING 406 SPYRES WAY, SUITE A, MODESTO, CALIFORNIA, \$5555 (200) 549-6900	CITY SURVEYOR'S STATEMENT
NOTARY ACKNOWLEDGMENT	VICINITY MAP N.T.S.	I HERERY STATE THAT I HAVE EXAMPLED THIS MAP AND HAVE FOUND THAT IT CONTROLS WITH MAPPING PROVISIONS OF THE SUBDINISION MAP ACT MID I AM SURFERE SUM MAP IS TENDROLLY CORRECT.
A MOTARY PUBLIC OR OTHER OFFICER COMPLETING THE CERTIFICATE VERIFIES ONLY THE DENTITY OF THE MODIFIED WITH SOME THE DOCUMENT TO WHICH THIS CERTIFICATE IS ATTACHED, AND NOT THE TRUTHFULNESS, ACCURACY, OR MUJORY OF THAT DOCUMENT.	STATE ROUTE HIGHAMAY 140	DATED THIS 31 DAY OF JOLUSIA, 2025
STATE OF COLFORNIA COUNTY OF SHANISHAND		No. 8851
ON Jamany 9th 2025 , BEFORE ME M. COOPER		OF CALLS
A HOTARY PUBLIC, PERSONALLY APPEARED Ridge Sutter	STE STE BALDS AVENUE	CITY ENGINEER'S STATEMENT:
WHO PROVED TO ME ON THE BASIS OF SITISFACTORY ENDOUGE TO ME THE PURSON(S) WHOSE NAME(S) IS/ARE SUBSCINED TO THE WHITE WHITE MESTINGHIST, AND ADMINISTRACE TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HE/HER/THEY RATIONARDS CHARACTHESS, AND THAT HE HE/HE/HE/HE SOUNTHESS) ON THE RISTRACENT THE PURSON(S) OF THE CHITTHEY BUSINESS OF THE PURSON(S) OF THE CHITTHEY BUSINESS OF THE PURSON(S) OF THE PURSON SOUNTHESS OF	TO COTHED MENT	I HERBY SAIR THAT I HAVE DAMAGE THIS THAT, MAY AND STATE THAT THE SUBMISHING DOWN REGION IS SECRETARILY THE SHAPE AS IT APPROPED ON THE TENTATIVE MAP, AND MAY APPROVED AUTENTIANS TREASES THAT AS A CONTROL OF THE AND
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SIGNATURE WY COMPANY OF SUSPESS: Statisters of COMMISSION MARGER 2471 299 D. FRANCEL COUNTY OF SUSPESS: Statisters of COMMISSION DEPRES: 11 20 2027	PRELIMINARY TITLE REPORT	SSOSS OF CHARLES OF CH
	PREPARED BY: FIDELITY NATIONAL TITLE COMPANY ORDER NUMBER: FFOM-3012400989	CITY CLERK'S CERTIFICATE
	DATE: SEPTIMENT IS 2014 AFFECT: USED IN PREPARATION OF HIS PART AND CONSIDERED A PART HERETO BY REFERENCE SUBDIMISION AGREEMENT	A SOFT MEMBER, CITY CLERK OF THE CITY OF METERS, STATE OF CLUSTONA, DO MEMBER CERTAY THAT THE MAY WAS APPROPRIAT AN ARESUNDA MEMBER OF THE OFFIC CROSS OF THE CITY OF MEMBERS CHIEF OF MEMBERS, AND ADMITTANCE OF THE MEMBERS, THE STATE OF MEMBERS OF THE MEMBERS OF
	SUBDIVISION AGREEMENT BETWEEN THE CITY OF MEMBER AND STONEFIELD HOME, INC. A CHAPTERINA CORPORATION, FOR SUBCINCION IN \$422, CROSSING AT PIECE DAYS, PHASE 5, RECORDED AS DOCUMENT MANAGER	MAPORIENTS BENG ACCEPTED BY THE CITY OF MERCED), AND ALL EXEMENTS AND OTHER DEDICATIONS MODILARD OF THE CITY OF MERCED), AND ALL EXEMPLIES AND OTHER DEDICATIONS MODILARD OF THE CITY OF MERCED), AND ALL EXEMPLIES AND OTHER DEDICATIONS MODILARD OF THE CITY OF MERCED), AND ALL EXEMPLIES AND OTHER DEDICATIONS MODILARD OF THE CITY OF MERCED), AND ALL EXEMPLIES AND OTHER DEDICATIONS MODILARD OF THE CITY OF MERCED), AND ALL EXEMPLIES AND OTHER DEDICATIONS MODILARD OF THE CITY OF MERCED), AND ALL EXEMPLIES AND OTHER DEDICATIONS MODILARD OF THE CITY OF MERCED), AND ALL EXEMPLIES AND OTHER DEDICATIONS MODILARD OF THE CITY OF MERCED), AND ALL EXEMPLIES AND OTHER DEDICATIONS MODILARD OF THE CITY OF MERCED), AND ALL EXEMPLIES AND OTHER DEDICATIONS MODILARD OF THE CITY OF MERCED), AND ALL EXEMPLIES AND OTHER DEDICATIONS MODILARD OF THE CITY OF MERCED), AND ALL EXEMPLIES AND OTHER DEDICATIONS MODILARD OF THE CITY OF MERCED).
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	OMITTED SIGNATURE STATEMENT	RECORDER'S STATEMENT
	PURSUANT TO SECTION 66436(6)(3)(A)(7) OF THE SUBDIVISION MAP ACT, THE FOLLOWING SIGNATURES OF THE FOLLOWING INTERESTS HOLDERS OF RECORD HAVE BEEN OMITTED:	мо <u>202500780</u> 9
	THE OF INTEREST: EASTMENT FOR DITOMS AND CANALS IN FAMOR OF: MERICED PREGATION DISTRICT DEED REFERENCE: BOOK L OF ADRESDMENTS, PAGES 175, 178, 181, 184, AND 187	PILEO THIS 13th OUT OF MAYEN . 2025, AT 9:01 A.W. N VOLUME 88 OF OFFICIAL PLATS, AT PAGES 29-31 . M.C.R.
	TPF OF WITERST: ESSENTIT FOR DBL. AND OPERATING PHAPPING PLANTS IN FAVOR OF MERCOLD INSERTION DISTRICT DEED REFERENCE: BOOK 1216 OF OFFICIAL RECORDS, PAGE 402	AT THE REQUEST OF STONESIELD HOME, INC.
		MATT H., MAY, COUNTY RECORDER

VOLUME 88 PAGE 29

SHEET 1 OF 3



RECORDING REQUESTED BY:

City of Merced, A California charter municipal corporation

WHEN RECORDED MAIL TO:

City of Merced City Clerk 678 West 18th Street Merced, California 95340

Exempt Recording Per Gov't Code Section 6103

Recorded in Official Records, MERCED COUNTY

MATT H. MAY

Merced County Clerk - Recorder

P Public

2025007810

* \$ R 0 0 0 0 6 3 3 1 5 5 \$ *

03/13/2025 09:02 AM re25

Titles: 1 Pages: 17 Fees NO FEE

(Above for Recorder's Use Only)

DOCUMENT TITLE

SUBDIVISION AGREEMENT WITH CONTINUING COVENANTS (CFD CONDITION)

A SUBDIVISION AGREEMENT BETWEEN THE CITY OF MERCED AND STONEFIELD HOME, INC., A CALIFORNIA CORPORATION FOR THE CROSSING AT RIVER OAK PHASE 5

TO BE RECORDED CONCURRENTLY WITH THE FINAL MAP FILED THIS 13 DAY OF March 2025, AT 9: 61 A.M. IN BOOK 88 OF OFFICIAL PLATS, AT PAGES 29.31, MERCED COUNTY RECORDS

SUBDIVISION AGREEMENT

A 12 A 1 2 2 1

(CFD Condition) (Bonds as Security)

THIS AGREEMENT, made and entered into February 3
2025 between the City of Merced, a California Charter Municipal
Corporation, hereinafter called "City," and Stonefield Home, Inc., a
California Corporation, hereinafter called "Subdivider," relates to the
installation of improvements within the Crossing at River Oaks, Phase 5
Subdivision, a subdivision of real property within the corporate limits of
"City."

RECITALS

- A. The Planning Commission of City, on December 8, 2004, adopted Resolution No. 2792 approving the tentative map of the above mentioned subdivision.
- B. Subdivider has submitted for approval the final map of said subdivision in full compliance with State Law and City subdivision ordinances. Final Map Application Number 5423 was submitted by the subdivider on October 2, 2024. A complete Final Map Application (including all bonds and insurance) was filed with the City on
- C. Section 18.24.100 of the Merced Municipal Code requires certain improvements within said subdivision.
- D. Improvement plans for said subdivision have been approved by the City.
- E. The "Subdivision Map Act" and Section 18.24.150 of the Merced Municipal Code require certain security to guarantee the installation of said improvements.
- F. Inspection fees required in accordance with Section 18.24.110 of the Merced Municipal Code have been paid.
- G. Condition of Approval No. 5 for the tentative subdivision map requires the Subdivider to have annexed into the City's Community

Facilities District (CFD) for public safety, maintenance, and other services (CFD No. 2003-2) prior to obtaining a Final Map for the property. This property was annexed to the City's CFD for Services (No. 2003-2) as part of Annexation No. 3.

Based upon the foregoing recitals, and in consideration of the mutual covenants, promises, and agreements herein contained, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged and agreed, the parties hereto mutually agree as follows:

AGREEMENT

AGREEMENT TO CONDITIONS IMPOSED

Subdivider, for himself and all successors thereto, acknowledges and agrees to all conditions imposed in the Planning Commission Resolution approving the Tentative Map as identified in Recital A above.

2. IMPROVEMENTS

A. Subdivider agrees to cause all improvements to be made and constructed in said subdivision within twelve (12) months of the date of City approval of this Agreement, in full compliance with the requirements of approved Tentative Map, the Conditions of Approval thereto, and the City's "Standard Designs for Common Engineering Structures," and with the improvement plans approved by City and any changes or alterations in such work required by City, and to pay for any materials, provisions, or other supplies used in, upon, for, or about the performance of said work, and for any work or labor done thereon of any kind, and any amounts due under the Unemployment Insurance Act with respect to such work or labor.

B. The Subdivider may request an extension of time to complete the terms hereof. Such request shall be submitted to the City in writing no less than four (4) weeks before the expiration date hereof, and shall contain a statement of circumstances necessitating the extension of time. The City shall have the right to review the provisions of this Agreement, including the construction standards, cost estimate, and improvement security, and to require adjustments therein if any substantial change has occurred during the term hereof.

C. If the Subdivider fails or neglects to comply with the provisions of this Agreement, the City shall have the right at any time to cause said provisions to be met by any lawful means, and thereupon recover from the Subdivider and/or his surety the full cost and expense incurred.

SECURITY—FILING OF THE SAME

The Subdivider shall file securities for this Agreement per Sections 66496 and 66499 of the Government Code as follows and as shown on Exhibit "A" attached hereto:

- A. To secure faithful performance of this Agreement, security in an amount equal to one hundred (100%) percent of the estimated cost of the work as determined by the City shall be filed with the City prior to the Final Map application being considered complete or action on the same by the City Council.
- B. To secure payment to the contractor, his subcontractors, and to persons furnishing labor, materials, or equipment to them, security in an amount equal to fifty (50%) percent of the estimated cost of the work as determined by the City shall be filed with the City prior to the Final Map application being considered complete or action on the same by the City Council.
- C. To secure the guarantee and warranty of the work for a period of one (1) year following the completion and acceptance of the work, security in an amount equal to fifteen (15%) percent of the estimated cost of the work as determined by the City shall be filed with the City prior to final acceptance of the work by the City.
- D. To secure payment of the cost of setting of monuments, security in an amount equal to one hundred (100%) percent of the estimated cost of setting such monuments as determined by the City shall be filed with the City prior to the Final Map application being considered complete or action on the same by the City Council.

If security is furnished in the form of a bond or bonds, such bonds shall be executed by a corporate surety company authorized to transact surety business in the State of California. Liability for security furnished as

described herein shall be limited as set forth in Government Code Sections 66499.9 and 66499.10.

4. SECURITY—RELEASE OF THE SAME

Release of Securities shall be as follows:

- A. Security given for faithful performance may be released thirty-five (35) days after recording Notice of Completion of the work provided that evidence of recording of the Notice of Completion has been furnished to the City, the City has finally accepted the work, and provided the security has been furnished to the City to guarantee and warrant the work for one (1) year following the date of such acceptance of the work.
- B. Security securing the payment to the contractor, his subcontractors, and to persons furnishing labor, materials, or equipment may be released six (6) months after recording Notice of Completion provided no claims have been filed with the City in accordance with the Subdivision Map Act.
- C. The security guaranteeing that the completed work remains satisfactory during the required one-year warranty period may be released upon correction, by Subdivider, of any defects in the work existing at the end of the warranty period.
- D. Monument security may be released in accordance with the provisions of Section 66497 of the Government Code.

In the event that improvements do not conform to the plans and specifications or defects are not corrected within the time limits specified by City, the City shall have the authority to order the necessary work done and to recover the cost of such work, as well as any costs of enforcing such obligation, including attorney fees, from the Subdivider and the Subdivider's surety or the financial institution providing the Instrument of Credit.

INSPECTION

City shall inspect all improvements made in connection with said subdivision for compliance with City requirements. Subdivider shall give at least twenty-four (24) hours' notice to City, including at least one full working day prior to any inspection. Improvements installed without

inspection by the City shall be subject to rejection. Subdivider shall pay to City an amount equal to three (3) percent of the total estimated cost of the improvements as determined by City to cover the cost of inspection. Inspection by the City shall in no way relieve the Subdivider or its sureties of full responsibility for defective materials or workmanship. Any costs associated with testing of improvements shall be paid by the Subdivider in advance of the testing.

Neither final inspection nor acceptance of any public improvements for said subdivision will be permitted prior to receipt by City of sufficient monies to cover the cost of testing and inspection exceeding the above deposit.

6. SAFETY

Subdivider shall perform all work in accordance with the applicable sections of Title 8 of the California Code of Regulations (CAL OSHA), and the "WATCH" (Work Area Traffic Control Handbook) published by Building News, Inc., and available at the City Engineer's office. Provisions shall be made by Subdivider for protection of the traveling public on all public roads affected by the improvements.

Barricades and related facilities shall be placed in such number and in such locations as for public safety, and at night they shall be equipped with flashing yellow lights. City reserves the right to require and Subdivider shall promptly install or place additional barricades or other facilities to assure public safety if City shall deem the same to be necessary or desirable for public safety. Subdivider is responsible for all liability which may arise out of work herein permitted whether or not public property, and shall indemnify, protect, defend, and hold City harmless from any and all claims, damages (including injury or death to any person or persons), or causes of action arising therefrom or related thereto.

7. INDEMNITY

The Subdivider shall take and assume all responsibility for the construction of the improvements and the safety of operation in connection therewith. The Subdivider shall bear all losses and damages directly or indirectly resulting to the City, its officers, employees, and agents or others

on account of the construction of the improvements, unforeseen difficulties, accidents, or any other causes whatsoever.

The Subdivider shall protect, assume the defense of and indemnify and save harmless the City, its officers, employees, and agents from all claims, loss, damage, injury—including the death of any person or persons, and liability of every kind, nature, and description, directly or indirectly arising from the construction of the improvements.

The Subdivider shall indemnify, protect, defend, (with counsel selected by the City), and hold harmless the City, and any agency or instrumentality thereof, and any officers, officials, employees, or agents thereof, from any and all claims, actions, suits, proceedings, or judgments against the City, or any agency or instrumentality thereof, and any officers, officials, employees, or agents thereof to attack, set aside, void, or annul, an approval of the City, or any agency or instrumentality thereof, advisory agency, appeal board, or legislative body, including actions approved by the voters of the City, concerning the project and the approvals granted herein. Furthermore, the Subdivider shall indemnify, protect, defend, and hold harmless the City, or any agency or instrumentality thereof, against any and all claims, actions, suits, proceedings, or judgments against any governmental entity in which developer/applicant's project is subject to that other governmental entity's approval and a condition of such approval is that the City indemnify and defend (with counsel selected by the City) such governmental entity. City shall promptly notify the Subdivider of any claim, action, suits, or proceeding. Subdivider shall be responsible to immediately prefund the litigation cost of the City including, but not limited to, City's attorney's fees and costs. If any claim, action, suits, or proceeding is filed challenging this approval, the Subdivider shall be required to execute a separate and formal defense, indemnification, and deposit agreement that meets the approval of the City Attorney and to provide all required deposits to fully fund the City's defense immediately but in no event later than five (5) days from that date of a demand to do so from City. In addition, the Subdivider shall be required to satisfy any monetary obligations imposed on City by any order or judgment.

8. PREVAILING WAGES

Subdivider acknowledges that City has made no representation, express or implied, to Subdivider or any person associated with Subdivider

regarding whether or not laborers employed relative to the construction of the improvements to be constructed pursuant to this Agreement must be paid the prevailing per diem wage rate for their labor classification, as determined by the State of California, pursuant to Labor Code Section 1720, et seq. ("Prevailing Wage Laws"). Subdivider agrees with City that Subdivider shall assume any and all responsibility and be solely responsible for determining whether or not laborers employed relative to the construction undertaken pursuant to this Agreement must be paid the prevailing per diem wage rate pursuant to the Prevailing Wage Laws or other applicable law.

Subdivider, on behalf of itself, its successors, and assigns, waives and releases City from any right of action that may be available to any of them pursuant to Labor Code Section 1781 or any similar law. Relative to the waiver and release set forth in this Section, Subdivider acknowledges the protections of Civil Code Section 1542, which reads as follows:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

By initialing below, Subdivider knowingly and voluntarily waives the provisions of Section 1542 or any similar law solely in connection with the waivers and releases contained in this Section.

City Manager

Initials of Authorized?

Subdivider Representative

Subdivider shall indemnify, hold harmless and defend City against any claim for damages, compensation, fines, penalties or other amounts arising out of the failure or alleged failure of any person or entity (including Subdivider, its contractor(s) and subcontractors) to pay prevailing wages as required by law or to comply with the other applicable provisions of Labor Code Sections 1720 et seq. and implementing regulations of the Department of Industrial Relations in connection with construction and installation of the improvements required pursuant to this Agreement.

Subdivider's defense of the City shall be provided by counsel reasonably acceptable to the City.

The foregoing indemnity shall survive any termination of this Agreement.

9. INSURANCE

Subdivider further agrees that before commencing any work pursuant to this Agreement, Subdivider shall obtain, and at all times prior to final acceptance of all improvements hereunder, keep in full force and effect, insurance coverage in such limits and amounts, and covering such risks as shall be acceptable to City.

All policies of insurance must be issued by a company that is either:

- (1) Admitted to transact insurance business in the State of California;
- (2) On the "LESLI List," i.e., the List of Eligible Surplus Line Insurers; or.
- (3) In the form of a risk retention group ("RRG") so long as the RRG contains at least \$750,000 in capital, has been in operation for at least one year, and the reinsurance agreement associated with the RRG contains AM Best A rated insurers with an attachment point of \$250,000 or less.

All insurance companies must have an A.M. Best's rating of at least A- and a financial size of IX or X. All required policies shall contain an endorsement adding the Indemnified Parties under the agreement, specifically including but are not limited to, the City, its officers, employees, and agents, as additional insureds. The required policies shall stipulate that this insurance will operate as primary insurance for work performed by Developer and its sub-contractors, and that no other insurance effected by City or other named insureds will be called on to cover a loss covered thereunder. The General Liability insurance shall be provided by an ISO Commercial General Liability policy, with edition dates of 1985, 1988, or

1990. The additional insured endorsement required hereunder must be issued using ISO form CG 20 10 11 85, or the same form with an edition date no later than 1990. In lieu of CG 20 10 11 85, City will accept alternate additional insured endorsements on ISO forms CG 20 10 10 01 and CG 20 37 10 01, but only if both forms are used together and provided to City. The minimum coverage and limits shall be as follows:

COVERAGE	LIMITS
Workers Compensation	Statutory
Comprehensive General Liability, including or separately insuring liability assumed by contract	
Bodily Injury	\$1,000,000 per person \$1,000,000 per occurrence
Property Damage	\$ 500,000 per occurrence

Subdivider shall, prior to commencement of construction work, furnish to City a certificate of insurance, which shall provide that the above insurance shall not be cancelled without thirty (30) days prior written notice to City. Prior to acceptance of the improvements, the Subdivider shall provide the City with a copy of the endorsements required herein.

10. AS-BUILTS

Subdivider shall submit one (1) reproducible print (mylar) of the improvements "as-built" to City prior to release of securities.

11. NOTICE OF COMPLETION

City shall record a Notice of Completion with the Merced County Recorder immediately following City's acceptance of the improvements.

12. APPROVALS

This Agreement is subject to approval by the City Manager of City as to substance, and by the City Attorney as to form. Any improvement securities tendered hereunder shall be subject to approval by the City Manager as to amount, and by the City Attorney as to form and legal sufficiency.

13. SUCCESSORS AND ASSIGNS

This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the respective parties hereto.

14. WAIVER

In the event that either City or Consultant shall at any time or times waive any breach of this Agreement by the other, such waiver shall not constitute a waiver of any other or succeeding breach of this Agreement, whether of the same or any other covenant, condition or obligation. Waiver shall not be deemed effective until and unless signed by the waiving party.

15. VENUE

This Agreement and all matters relating to it shall be governed by the laws of the State of California and any action brought relating to this Agreement shall be held exclusively in a state court in the County of Merced.

16. AMENDMENT

This Agreement shall not be amended, modified, or otherwise changed unless in writing and signed by both parties hereto.

17. INTEGRATION

This Agreement constitutes the entire understanding and agreement of the parties and supersedes all previous and/or contemporaneous understandings or agreements between the parties with respect to all or any part of the subject matter hereof.

18. AUTHORITY TO EXECUTE

The person or persons executing this Agreement on behalf of the parties hereto warrants and represents that he/she/they has/have the authority to execute this Agreement on behalf of their entity and has/have the authority to bind their party to the performance of its obligations hereunder.

19. COUNTERPARTS

This Agreement may be executed in one or more counterparts with each counterpart being deemed an original. No counterpart shall be deemed to be an original or presumed delivered unless and until the counterparts executed by the other parties hereto are in the physical possession of the party or parties seeking enforcement thereof.

IN WITNESS WHEREOF, two (2) identical counterparts of this Agreement, each of which shall for all purposes be deemed an original thereof, have been duly executed by the parties hereinabove named, on the day and year first herein written.

CITY OF MERCED A California Charter Municipal Corporation

Y: XU //DI

City Manager

ATTEST:
D. SCOTT MCBRIDE, CITY CLERK

BY Assistant/Deputy City Clerk

APPROVED AS TO FORM: CRAIG J. CORNWELL, CITY ATTORNEY

BY: Conwell 12/9/2024
City Attorney Date

ACCOUNT DATA:
M. VENUS RODRIGUEZ, FINANCE OFFICER

Verified by Finance Officer V-1659
No finds to encurser. SC 1/30/25
FZ 1/30/25
NUL 1/30/25

DEVELOPER:

STONEFIELD HOME, INC., A California Corporation

Its: President

Address: 923 E. Pacheco Blvd.

Suite C

Los Banos, CA 93665

Telephone: (209) 826-6200

Taxpayer I.D. Number: <u>32-04396461</u>

EXHIBIT A

Crossing At River Oaks Phase 5

The securities for this subdivision shall be according, or equivalent to, either Method 1 or Method 2 below.

	METHOD 1		METHOD 2
		Labor & Materials	
Engineer's Estimate	Performance Bond	Bond	Cash/Credit Security
\$675,538.60	\$675,538.60	\$337,769.30	\$810,646.32

1	A 1/ 147 1 B 10	4
į	One-Year Warranty Bond*	\$101,330.79
	MILE LEMMI ASMITMATEL POLICE	7402,000,10

^{*}shall be provided prior to a Notice of Completion being filed

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.

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County of Mey () A Color Manual () Described to the officer)

Personally appeared Gyeg Httleffer () (insert name and title of the officer)

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/ner/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.

REGINA A. ROBLES Notary Public - California Merced County Commission # 2345695 My Comm. Expires Feb 8, 2025 My Comm. Expires Feb 8, 2025

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 Merced , 2025, before me, Alejandra Medina, Notary, Public (insert name and title of the officer) Downa Scott McBride Personally appeared_ 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 Woljonska Wedne (Seal)

ALEJANDRA MEDINA
Notary Public - California
Merced County
Commission # 2473260
My Comm. Expires Nov 21, 2027