

AGREEMENT

30532

THIS AGREEMENT is made and entered into, in duplicate, as of the 6th day of April, 2006, pursuant to Title 20.40 of the Municipal Code and by and

BETWEEN

CITY OF LONG BEACH, a municipal corporation, organized under the laws of the State of California, hereinafter designated as the "**CITY**"

AND

LB OLIVE COURT, LLC, a California Limited Liability Company, hereinafter designated as the "**DEVELOPER**"

WHEREAS, said **DEVELOPER** has undertaken to develop the real property in the City of Long Beach, County of Los Angeles, State of California, described as being a final plot. Being a subdivision of Lots 1 through 6, inclusive, portions of Lots 7, 9 11 and 13 of Block 2, of Allen-Rhea addition to Long Beach, per map recorded in book 2, page 46 of maps, in the Office of the County Recorder of said county; and

WHEREAS, said **DEVELOPER** now desires to make and enter into a construction agreement with the City of Long Beach.

NOW, THEREFORE, in consideration of the covenants, conditions and provisions herein contained, it is hereby mutually agreed as follows:

(1) That said **DEVELOPER** shall, on or prior to the first day of October 2006, complete, to the satisfaction of the City Engineer of said City, all of the improvement

work required by Title 20 of the Municipal Code of the City of Long Beach, which improvement work together with the estimated cost is set forth with more particularly on Exhibit A, attached hereto and made a part hereof by reference thereto.

(2) **DEVELOPER** shall prosecute the improvement work in a diligent and workmanlike manner to completion. In the event **DEVELOPER** fails or neglects to complete all of said work as aforesaid and within the time specified, **CITY** shall have the right at any time thereafter to complete the same with City forces or by separate contract and thereupon recover from said **DEVELOPER** the full cost and expense thereby incurred by the **CITY**.

(3) **CITY** shall not, nor shall any officer or employee thereof, be liable or responsible for any accident, loss or damage occurring to the improvement work specified in this agreement prior to the completion and acceptance of same, nor shall **CITY**, nor any officer or employee thereof, be liable to any persons or property injured by reason of the nature of said work or by reason of the acts or omissions of Contractor, his agents or employees, in the performance of said work, but all of said liabilities shall be assumed by the **DEVELOPER**. **DEVELOPER** further agrees to protect, defend and hold harmless the **CITY** and the officers and employees thereof from all loss, liability or claim because of, or arising out of, the acts or omissions of **DEVELOPER**, his agents and employees, in the performance of this agreement, or arising out of the use of any patent or patented article in the construction of said work.

(4) **DEVELOPER** shall deposit money with the City Treasurer or shall furnish to the **CITY** a good and sufficient surety bond or bonds, or file with the **CITY** an Instrument of Credit, in an amount not less than 100 percent of the estimated cost of the improvement work described in Exhibit A attached hereto for the faithful performance of the terms and conditions of this agreement, and in addition, for Labor and Materials in

the amount not less than 50 percent of the said estimated cost of the improvement work 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. If the security posted by **DEVELOPER** is a surety bond or bonds, and the surety on any of said bonds, in the opinion of the **CITY**, becomes insufficient, **DEVELOPER** agrees to renew each and every bond or bonds with good and sufficient sureties within ten (10) days after receiving notice that said surety or sureties are insufficient.

(5) All applicable provisions of Title 20 of the Municipal Code of the City of Long Beach, and the provisions of Title 7, Division 2, Chapter 5 (commencing with Section 66499) of the Government Code of the State of California are hereby incorporated herein and made a part hereof.

(6) It is agreed by and between the parties hereto, including the surety or sureties on the bond or bonds attached to this contract, that in the event it is deemed necessary to extend the time of completion of the work contemplated to be done under this contract, such extension of time may be granted, from time to time, by the **CITY**, either at the **CITY'S** own election, or upon request of the **DEVELOPER**, and such extensions shall in no way affect the validity of this contract or release the surety or sureties on said bonds. **DEVELOPER** further agrees to maintain the aforesaid bond or bonds in full force and effect during the term of this contract, including any extensions of time as may be granted from time to time.

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IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed with all the formalities required by law on the respective dates set forth opposite their signature.

CITY OF LONG BEACH, a Municipal Corporation


4-7-, 2006

BY: 
CITY MANAGER

LB OLIVE COURT, LLC, a California limited liability company,

BY: LIVABLE PLACES, INC., a California corporation, Its Sole Member

03/20/06, 2006

BY: 
Ryan Lehman, Executive Director

Approved as to form this 4TH day of April, 2006.

ROBERT E. SHANNON, City Attorney


BY: 
DEPUTY

EXHIBIT A

JUN-02-05 09:51 From: CITY OF LONG BEACH PUBLIC WORKS DEPT

18625706012

T-934 P.01/01 Job-228

Sheet 1 of 1

IMPROVEMENTS REQUIRED IN CONJUNCTION WITH TRACT MAP NO. 060277

OFF-SITE DEVELOPMENT		ESTIMATED	UNIT	UNIT PRICE	ITEM TOTAL
Item No.		QUANTITY			
1	Street Work				
A.	Remove Exst concrete C&G, Sidewalk, and Driveways ✓	51	CY	47.00	\$2,397
B.	Sawcut AC paving ✓	110	LF	2.00	\$220
C.	Sawcut concrete paving ✓	38	LF	3.00	\$114
D.	Fine grading at paved areas ✓	1,730	SF	0.15	\$260
E.	PCC Curb & gutter ✓	241	LF	15.00	\$3,615
F.	Construct 3"AC ✓	124	SF	4.00	\$496
G.	Relocate Pullboxes ✓	4	EA	200.00	\$800
H.	6"PCC paving ✓	5090	SF	6.70	\$34,103
I.	Construct 3"Sidewalk ✓	324	SF	1.50	\$488
J.	Alley intersection ✓	1	EA	1,470.00	\$1,470
K.	Accessible curb ramps ✓	58	LF	25.00	\$1,400
L.	Construct 8"Cross Gutter ✓	50	SF	8.00	\$400
M.	Curb drain ✓	3	EA	65.00	\$195
2	Landscape				
A.	24"Box Trees ✓	35	LF	\$ 225.00	\$ 7,875.00
B.	Landscape and Irrigation ✓	1	EA	2,000.00	\$ 2,000.00
3	Traffic				
A.	Paint Red Curb ✓	127	LF	\$ 1.00	\$ 127.00
4	Utilities				
A.	6" Domestic Water Line ✓	30	LF	\$ 12.00	\$ 360.00
B.	6" Irrigation Water Line ✓	20	LF	\$ 12.00	\$ 240.00
C.	Fire Hydrant ✓	1	EA	2,625.00	\$ 2,625.00
D.	8" SS Lateral ✓	98	LF	\$ 26.00	\$ 2,548.00
E.	8" SS Lateral ✓	62	LF	\$ 18.00	\$ 1,116.00
F.	SS Manhole ✓	1	EA	\$ 2,400.00	\$ 2,400.00
G.	Saddle Connection ✓	1	EA	\$ 500.00	\$ 500.00
H.	Relocate Power Poles ✓	3	EA	\$ 5,000.00	\$ 15,000.00
A.	8" Domestic Water Line	30	LF	\$ 12.00	\$ 360.00
TOTAL - OFF-SITE CONSTRUCTION COST					\$80,747
SAY					\$80,800
GUARANTEE AND WARRANTY OF WORK FOR ONE YEAR FOLLOWING ACCEPTANCE					38,080
FAITHFUL PERFORMANCE SEGMENT					\$88,880
LABOR AND MATERIALS SEGMENT					\$40,460
TOTAL IMPROVEMENT SECURITY AMOUNT					\$129,280



BOND FOR FAITHFUL PERFORMANCE Bond No. S813823

WHEREAS, the City of Long Beach and LB OLIVE COURT LLC, a California Limited Liability Company, hereinafter designated as "**PRINCIPAL**", have entered into an agreement whereby **PRINCIPAL** agrees to install and complete certain designated public improvements which said agreement, dated _____, 2005, and identified as Tract No. 60277 is hereby referred to and made a 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;

NOW, THEREFORE, we the **PRINCIPAL** and Financial Pacific Insurance Company as Surety, a corporation organized and existing under the laws of the State of California, with a paid up capital of at least \$250,000.00 and duly licensed to transact business in the State of California, are held and firmly bound unto the City of Long Beach, hereinafter called "City," in the penal sum of Eighty Eight Thousand Eight Hundred Eighty and 00/100 (\$88,880.00) lawful money of the United States, for the payment of which sum, well and truly to be made, we bind ourselves, our heirs, successors, assigns, executors and administrators, jointly and severally, firmly by these presents.


The condition of this obligation is such that if the above bounden **PRINCIPAL**, his or its heirs, executors, 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,

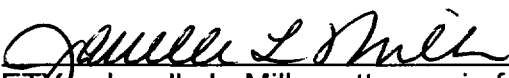
shall indemnify and save harmless the City, its officers, agents and employees, then this obligation shall become null and void; otherwise, it shall be and remain in full force and effect.

As a part of the obligation secured hereby and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by the City 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 to be performed thereunder of 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. The provisions of Section 2845 of the Civil Code are not a condition precedent to the Surety's obligation hereunder and are hereby waived by the Surety.

Dated this 21st day of November, 2005.

BY: 
PRINCIPAL

BY: 
SURETY – Janelle L. Miller, attorney in fact

Approved as to form this 4th day of April, 2005 ^{MM}

ROBERT E. SHANNON, City Attorney

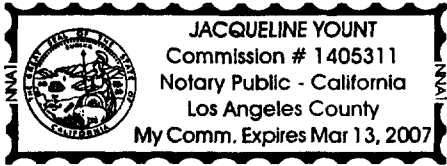
BY: Michael ZM
DEPUTY

Approved as to sufficiency this 5th day of April, 2005.

BY: Christina Anderson
DIRECTOR OF PUBLIC WORKS

STATE OF CALIFORNIA)
) SS.:
COUNTY OF Los Angeles)

On 11/30/2005 before me, Jacqueline Yount, a notary public, personally appeared Ryan Lehman 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.



Notary Seal

WITNESS my hand and official seal.

Jacqueline Yount
Notary Public

LIMITED POWER OF ATTORNEY

Financial Pacific Insurance Company

BOND NUMBER **S813823**

POWER NUMBER **813823**

PRINCIPAL **LB Olive Court, LLC**

PENAL SUM **\$88,000.00**

KNOW ALL MEN BY THESE PRESENTS, that Financial Pacific Insurance Company, a California corporation (the "Company"), does hereby make, constitute and appoint:

Janelle L. Miller, Jeff Aase, Will Mingram, Christopher M. Haenel

its true and lawful Attorneys-in-Fact, with limited power and authority for and on behalf of the Company as surety, to execute, deliver and affix the seal of the Company thereto if a seal is required on bonds, undertakings, recognizances or other written obligations in the nature thereof as follows:

Bid, Performance, Payment, Subdivision and Miscellaneous Bonds up to \$1,500,000.00

and to bind the Company thereby. This Power of Attorney is signed and sealed by facsimile under and by the authority of the following resolutions adopted by the Board of Directors of Financial Pacific Insurance Company at the meeting duly held July 6, 1995, which are now in full force and effect:

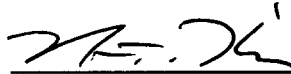
RESOLVED, that the President or any Vice President, in conjunction with the Secretary or any Assistant Secretary, may appoint attorneys-in-fact or agents with authority as defined or limited in the instrument evidencing the appointment in each case, for and on behalf of the Company, to execute and deliver and affix the seal of the Company to bonds, undertakings, recognizances, and suretyship obligations of all kinds; and said officers may remove any such attorney-in-fact or agent and revoke any power of attorney previously granted such person.

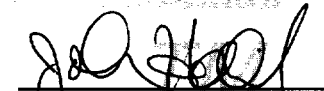
RESOLVED FURTHER, that any bond, undertaking, recognizance, or suretyship obligation shall be valid and binding upon the Company when signed and sealed (if a seal be required) by one or more attorneys-in-fact pursuant to and within the limits of the authority evidenced by the power of attorney issued by the Company to such person or persons.

RESOLVED FURTHER, that the signature of any authorized officer and the seal of the Company may be affixed by facsimile to any power of attorney or certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company; any such signature and seal when so used shall have the same force and effect as though manually affixed.

IN WITNESS WHEREOF, Financial Pacific Insurance Company has caused these presents to be signed by its proper officers, and its corporate seal to be hereunto affixed this 15th of March, 2004.




Robert T. Kingsley, President


John R. Hollingshead, Secretary

STATE OF CALIFORNIA, COUNTY OF SACRAMENTO

On this 15th day of March, 2004, personally came before me Robert T. Kingsley and John R. Hollingshead, to me known to be the individuals and officers of Financial Pacific Insurance Company, who executed the above instrument, and they have acknowledged the execution of the same, and being by me duly sworn, did severally depose and say that they are the said officers of the corporation aforesaid and that the seal affixed to the above instrument is the seal of the corporation, and that said corporate seal and their signatures as such officers were duly affixed and subscribed to the said instrument by the authority of the Board of Directors of said corporation.

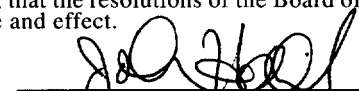



Rebekah Moeller, Notary Public

CERTIFICATE

I, the undersigned Secretary of Financial Pacific Insurance Company, a California corporation, DO HEREBY CERTIFY that this Power of Attorney remains in full force and effect and has not been revoked and furthermore, that the resolutions of the Board of Directors set forth, and that the relevant provisions of the By-Laws of the Company, are now in full force and effect.

Signed and sealed at Sacramento, this 21st day of November, 20 05


John R. Hollingshead, Secretary




State of California

County of San Diego

On November 21, 2005 before me, Rachel G. Holbrook, Notary Public personally appeared Janelle L. Miller, 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 of Notary)

(Seal)



FINANCIAL PACIFIC



Bond #S813823

**Rider Containing
Disclosure Notice of Terrorism Coverage**

The Terrorism Risk Insurance Act of 2002 requires Financial Pacific Insurance Company (FPIC) to provide this disclosure notice. No action is required on your part. This Disclosure Notice is incorporated in and made part of the attached bond. The actual coverage provided by this bond for acts of terrorism is limited by the terms, conditions, exclusions, limits other provisions of the bond any endorsements and generally applicable rules of law.

Effective November 26, 2002 any losses caused by a certified act of terrorism would be partially reimbursed by the United States of America to FPIC under a formula established by the Terrorism Risk Act of 2002. Under this formula, The United States of America reimburses 90% of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage.

There is a cap on FPIC's Liability to pay for such losses if the aggregate amount of insured losses under The Act exceeds \$100,000,000,000 during the applicable period for all insured and insurer's combined. In that case, we will not be liable for payment of any amount, which exceeds that aggregate amount of \$100,000,000,000.

Your premium attributable to coverage for terrorist acts certified under The Act is Zero Dollars (\$0.00). The cost of terrorism coverage is subject to change on any bond where premium is charged annually.

BOND FOR LABOR AND MATERIALS Bond No. S813823

WHEREAS, the City of Long Beach and LB OLIVE COURT LLC, a California Limited Liability Company, hereinafter designated as "**PRINCIPAL**," have entered into an agreement whereby **PRINCIPAL** agrees to install and complete certain designated public improvements which said agreement, dated _____, 2005, and identified as Tract No. 60277 is hereby referred to and made a 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 City of Long Beach 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, said **PRINCIPAL** and Financial Pacific Insurance Company, as Surety, a corporation organized and existing under the laws of the State of California, with a paid up capital of at least \$250,000.00 and duly licensed to transact business in the State of California, are held and firmly bound unto the City of Long Beach, hereinafter called "City," and all contractors, subcontractors, laborers, materialmen and other persons employed in the performance of the aforesaid public improvements, in the sum of Forty Thousand Four Hundred and 00/100 (\$40,400.00) for the payment of materials or labor furnished thereon if any or for amounts due under the Unemployment Insurance Act with respect to such work or labor, for the payment of which sum, well and truly to be made jointly and severally, firmly by those presents.

The condition of this obligation is such that if the above bounden **PRINCIPAL**, his or its heirs, executors, 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, or 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 City, its officers, agency and employees, as therein stipulated, then this obligation shall become null and void; otherwise, it shall be and remain in full force and effect.

As 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 City in success fully 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 to be performed thereunder or the specifications accompanying the same shall in any way effect 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. The provisions of Section 2845 of the Civil Code are not a condition precedent to the Surety's obligation hereunder and are hereby waived by the Surety.

Dated this 21st day of November, 2005.

BY: 
PRINCIPAL

BY: 
SURETY – Janelle L. Miller, attorney in fact

Approved as to form this 4th day of April, 2006 *MM*

ROBERT E. SHANNON, City Attorney

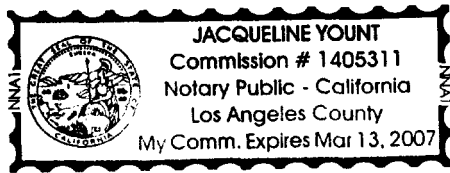
BY: *Michael Z...*
DEPUTY

Approved as to sufficiency this 5th day of April, 2005.

BY: *Christina Andersen*
DIRECTOR OF PUBLIC WORKS

STATE OF CALIFORNIA)
) SS.:
COUNTY OF Los Angeles)

On 11/30/2005 before me, Jacqueline Yount, a notary public, personally appeared Ryan Lehman 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.



Notary Seal

WITNESS my hand and official seal.

Jacqueline Yount
Notary Public

LIMITED POWER OF ATTORNEY

Financial Pacific Insurance Company

BOND NUMBER **S813823**

POWER NUMBER **813824**

PRINCIPAL **LB Olive Court, LLC**

PENAL SUM **\$40,400.00**

KNOW ALL MEN BY THESE PRESENTS, that Financial Pacific Insurance Company, a California corporation (the "Company"), does hereby make, constitute and appoint:

Janelle L. Miller, Jeff Aase, Will Mingram, Christopher M. Haenel

its true and lawful Attorneys-in-Fact, with limited power and authority for and on behalf of the Company as surety, to execute, deliver and affix the seal of the Company thereto if a seal is required on bonds, undertakings, recognizances or other written obligations in the nature thereof as follows:

Bid, Performance, Payment, Subdivision and Miscellaneous Bonds up to \$1,500,000.00

and to bind the Company thereby. This Power of Attorney is signed and sealed by facsimile under and by the authority of the following resolutions adopted by the Board of Directors of Financial Pacific Insurance Company at the meeting duly held July 6, 1995, which are now in full force and effect:

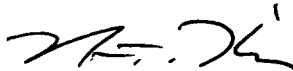
RESOLVED, that the President or any Vice President, in conjunction with the Secretary or any Assistant Secretary, may appoint attorneys-in-fact or agents with authority as defined or limited in the instrument evidencing the appointment in each case, for and on behalf of the Company, to execute and deliver and affix the seal of the Company to bonds, undertakings, recognizances, and suretyship obligations of all kinds; and said officers may remove any such attorney-in-fact or agent and revoke any power of attorney previously granted such person.


RESOLVED FURTHER, that any bond, undertaking, recognizance, or suretyship obligation shall be valid and binding upon the Company when signed and sealed (if a seal be required) by one or more attorneys-in-fact pursuant to and within the limits of the authority evidenced by the power of attorney issued by the Company to such person or persons.

RESOLVED FURTHER, that the signature of any authorized officer and the seal of the Company may be affixed by facsimile to any power of attorney or certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company; any such signature and seal when so used shall have the same force and effect as though manually affixed.

IN WITNESS WHEREOF, Financial Pacific Insurance Company has caused these presents to be signed by its proper officers, and its corporate seal to be hereunto affixed this 15th of March, 2004.

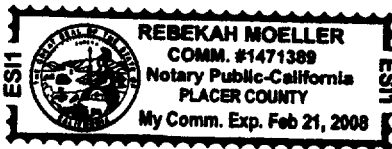



Robert T. Kingsley, President


John R. Hollingshead, Secretary

STATE OF CALIFORNIA, COUNTY OF SACRAMENTO

On this 15th day of March, 2004, personally came before me Robert T. Kingsley and John R. Hollingshead, to me known to be the individuals and officers of Financial Pacific Insurance Company, who executed the above instrument, and they have acknowledged the execution of the same, and being by me duly sworn, did severally depose and say that they are the said officers of the corporation aforesaid and that the seal affixed to the above instrument is the seal of the corporation, and that said corporate seal and their signatures as such officers were duly affixed and subscribed to the said instrument by the authority of the Board of Directors of said corporation.

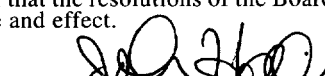



Rebekah Moeller, Notary Public

CERTIFICATE

I, the undersigned Secretary of Financial Pacific Insurance Company, a California corporation, DO HEREBY CERTIFY that this Power of Attorney remains in full force and effect and has not been revoked and furthermore, that the resolutions of the Board of Directors set forth, and that the relevant provisions of the By-Laws of the Company, are now in full force and effect.

Signed and sealed at Sacramento, this 21st day of November, 2005


John R. Hollingshead, Secretary




State of California

County of San Diego

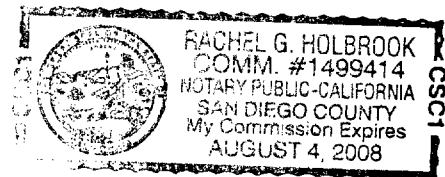
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Witness my hand and official seal.



(Signature of Notary)

(Seal)



FINANCIAL PACIFIC



Bond #S813823

**Rider Containing
Disclosure Notice of Terrorism Coverage**

The Terrorism Risk Insurance Act of 2002 requires Financial Pacific Insurance Company (FPIC) to provide this disclosure notice. No action is required on your part. This Disclosure Notice is incorporated in and made part of the attached bond. The actual coverage provided by this bond for acts of terrorism is limited by the terms, conditions, exclusions, limits other provisions of the bond any endorsements and generally applicable rules of law.

Effective November 26, 2002 any losses caused by a certified act of terrorism would be partially reimbursed by the United States of America to FPIC under a formula established by the Terrorism Risk Act of 2002. Under this formula, The United States of America reimburses 90% of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage.

There is a cap on FPIC's Liability to pay for such losses if the aggregate amount of insured losses under The Act exceeds \$100,000,000,000 during the applicable period for all insured and insurer's combined. In that case, we will not be liable for payment of any amount, which exceeds that aggregate amount of \$100,000,000,000.

Your premium attributable to coverage for terrorist acts certified under The Act is Zero Dollars (\$0.00). The cost of terrorism coverage is subject to change on any bond where premium is charged annually.