

RESOLUTION NO. 88-58

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIDGECREST APPROVING THE FINAL MAP FOR TRACT 5006, UNIT "B", ACCEPTING THE DEDICATIONS THEREON AND APPROVING THE SECURITY AGREEMENT.

NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF RIDGECREST DOES HEREBY RESOLVE as follows:

- Section 1. The final map for Tract 5006, Unit "B" is in conformance with the approved tentative map and is approved for recording and the right-of-way dedications thereon are accepted.
- Section 2. The Security Agreement is approved and the Mayor or the City Administrator is authorized to sign the agreement on behalf of the City.

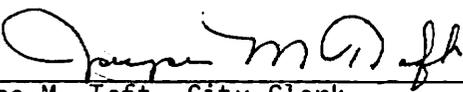
APPROVED AND ADOPTED this 1st day of June, 1988 by the following vote:

AYES: Mayor Mower, Councilmembers Bergens, Corlett, Condos and Lilly.
NOES: None.
ABSTAIN: None.
ABSENT: None.



Michael R. Mower, Mayor

ATTEST:



Joyce M. Taft, City Clerk

RECORDING FOR THE BENEFIT OF
RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

CITY OF RIDGECREST
139 BALSAM STREET
RIDGECREST, CALIFORNIA 93555

SECURITY AGREEMENT

Tract 5006, Unit "B"

This agreement made and entered into this _____ day of _____, _____, by and between the City of Ridgecrest, hereinafter referred to as City, and Bill and Louise Ferguson & Mike and Deana Ferguson, hereinafter referred to as Developer.

WITNESSETH

WHEREAS, Developer is engaged in the development of Tract 5006, Unit "B", hereinafter referred to as Development, within the City of Ridgecrest, and wants to comply with the Conditions of Approval therefore; and

WHEREAS, City requires certain off-site improvements, more particularly described herein, as Conditions of Approval for the Development;

IN CONSIDERATION OF THE MUTUAL COVENANTS AND CONDITIONS CONTAINED HEREIN, THE PARTIES HERETO MUTUALLY AGREE AS FOLLOWS:

1. Developer agrees to construct off-site improvements on Desert Candles Street, Upjohn Avenue and Lorie Ann Street, more particularly described in Exhibit "A", attached hereto and incorporated herein.
2. Developer agrees to construct said improvements in full, at his own expense, in good and workmanlike manner, and in accordance with such Plans for said improvements as approved by the City Engineer and filed in the office of the City Engineer. The above referenced Plans shall be a part of this agreement and are incorporated herein by reference.
3. Developer agrees to diligently proceed with construction of said improvements and to complete same within 365 calendar days from the date of execution of this agreement by the City.
4. Developer is aware and agrees herewith that certain portions of said improvements, as indicated on Exhibit "A", are required to be completed prior to issuance of any occupancy permits for any Units within the Development.
5. Developer further agrees to be responsible for any and all loss, damage or injury occurring from the construction of the improvements and agrees to hold City, its officers, employees and agents harmless from any liability for loss, damage or injury arising out of the nature of the work or the acts or omissions of the Developer, or Developer's contractors, subcontractors, agents or employees.
6. Developer shall have insurance coverage and shall furnish certificates of Public Liability and Property Damage Insurance, naming City as additional insured as respects performance of the terms of this agreement, prior to commencement of any work within public rights-of-way with a minimum coverage of \$500,000 and \$1,000,000 for public liability and property damage.
7. It is mutually agreed that, upon written request of Developer, and with approval of the City Council, the time of completion herein provided may be extended for the improvements in whole or in part.
8. In the event that Developer fails or neglects to complete the improvements within the time specified, that after notice to Developer, City may take whatever steps deemed necessary by City to construct or complete the improvements, utilizing such security as herein set aside for this purpose. It is expressly understood that such action

by City shall not relieve Developer from any previously existing liability for any breach of duty in regard to the said improvements.

9. Developer agrees to guarantee said improvements against any and all defects arising from faulty materials or workmanship for a period of one year from the date of acceptance of said improvements by City.
10. It is further understood and agreed that this agreement constitutes the off-site improvements agreement for Tract 5006, Unit "B".
11. Developer agrees to cause monuments to be set as shown on the Final Map and in conformance with the Subdivision Map Act and City standards.
12. Developer agrees to furnish the following security at the time of execution of this agreement for the purpose of guaranteeing performance of all of the terms of this agreement:
 - A. An Instrument of Credit or a cash deposit conforming to Section 66499 (a), (2) or (3); in the amount of 50% of the estimated cost of improvements, guaranteeing faithful performance by Developer of this agreement.

The amount of 100% of the estimated cost of improvements, guaranteeing faithful performance will be required if reductions in that guarantee are being requested by the developer as work progresses.
 - B. An instrument of Credit or a cash deposit conforming to Section 66499 (a), (2) or (3); in the amount of 50% of the estimated cost of improvements to insure to the benefit of laborers and materialmen upon such work and improvements conditioned upon the payment of such laborers and materialmen for labor or material performed or rendered under the terms of said contract, and for amounts due under the Unemployment Insurance Act with respect to such work or labor as provided by Section 4202 and by Sections 66499 - 66499.10 of the Government Code of the State of California.

CITY OF RIDGECREST

Michael R. Mower, Mayor

Bill Ferguson

Louise Ferguson

Mike Ferguson

Deana Ferguson

ATTEST:

Joyce M. Taft, City Clerk

DATED: _____

DATED: _____

Attach Notary Certificates

EXHIBIT "A"

Tract 5006, Unit "B"

The figures presented herewith are estimated costs necessary to complete construction of improvements for Tract 5006, Unit "B".

1. Street Improvements.....\$ 10,164.00
This item includes improvements on Desert Candles Street, Upjohn Avenue and Lorie Ann Street.
The work to be performed is rough grading, construction of asphalt paved street sections, curb, gutter and sidewalk, including associated appurtenances needed to serve all properties within the subdivision.
2. Contingency.....\$ 1,016.00
A 10% contingency factor has been included for item 1 above.

The total cost including contingencies for construction of improvements for Tract 5006, Unit "B" is \$11,180.00.

The Instrument of Credit guaranteeing faithful performance is 50% of the above total to wit.....\$ 5,590.00

The Instrument of Credit guaranteeing labor and materials is 50% of the above total to wit for City Improvements.....\$ 5,590.00

