



Legislation Text

File #: 2021-0095, **Version:** 1

Serena Ridge Warranty Bond Replacement

Accept a new agreement and financial security for Serena Ridge, located in Section 03, Township 29, and Range 20. Development Review Division of Development Services Department administratively accepted the Improvement Facilities (roads, drainage, water and wastewater) for Maintenance on October 16, 2020 upon proper completion, submittal and approval of all required documentation. Allow administrative rights to release the warranty security upon expiration of the warranty period, warranty inspection and correction of any failure, deterioration or damage to the Improvement Facilities. Accept a new Warranty Bond in the amount of \$35,665.10 and authorize the Chairman to execute the new Subdivider's Agreement for Warranty of Required Improvements.

On December 10, 2019, the Board of County Commissioners administratively accepted this project under an agreement with Clayton Propellies Group, Inc and National Indemnity Company. Since that BOCC Agenda date the surety company has changed to United States Fire Insurance Company and a new agreement and financial Bond from have been issued. Upon acceptance of the above agreement and financial security, the previous surety bond is to be released.