



Rio Corte Estates

S-07-02

Request for New Assurance Agreement

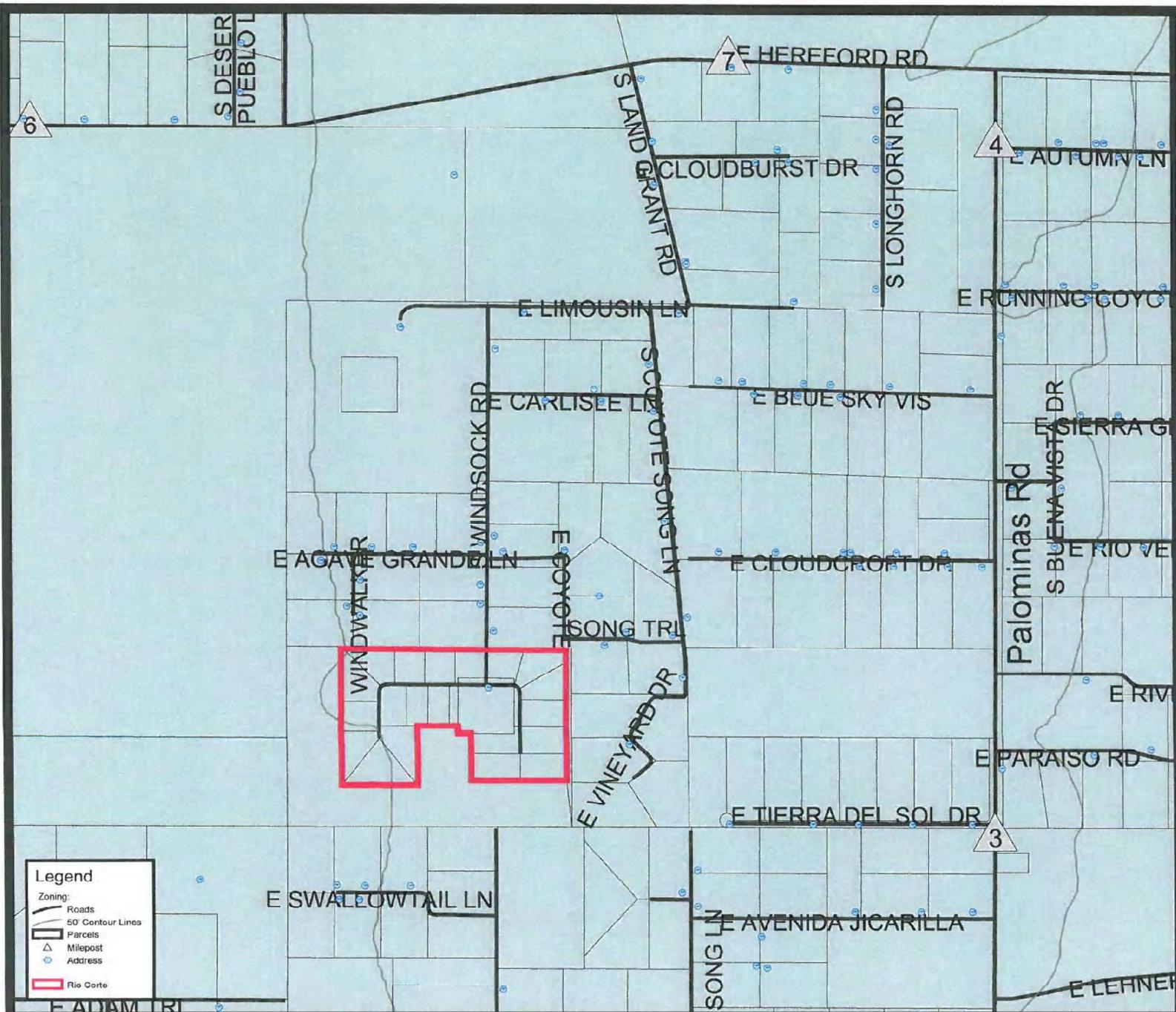
Cochise County Board of Supervisors

January 25, 2011



Rio Corte Background

- 22 lots located about 1.2 miles south of Hereford Road via Land Grant, Limousine and Windsock Roads
- Final Plat approved by Board on October 16, 2007
- Notice of default to Rio Corte LLC; Rio Corte *Lender* LLC obtained title to the collateral property
- Rio Corte LLC no longer holds ownership in the real property which is the subject of the Assurance Agreement
- Request for new agreement by lender/new owner (to assume developer's position)
- In light of the transfer of ownership, the County suggested a new Assurance Agreement



Rio Corte

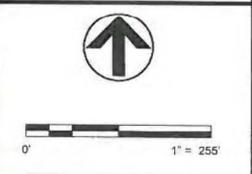
This map is a product of the Cochise County GIS



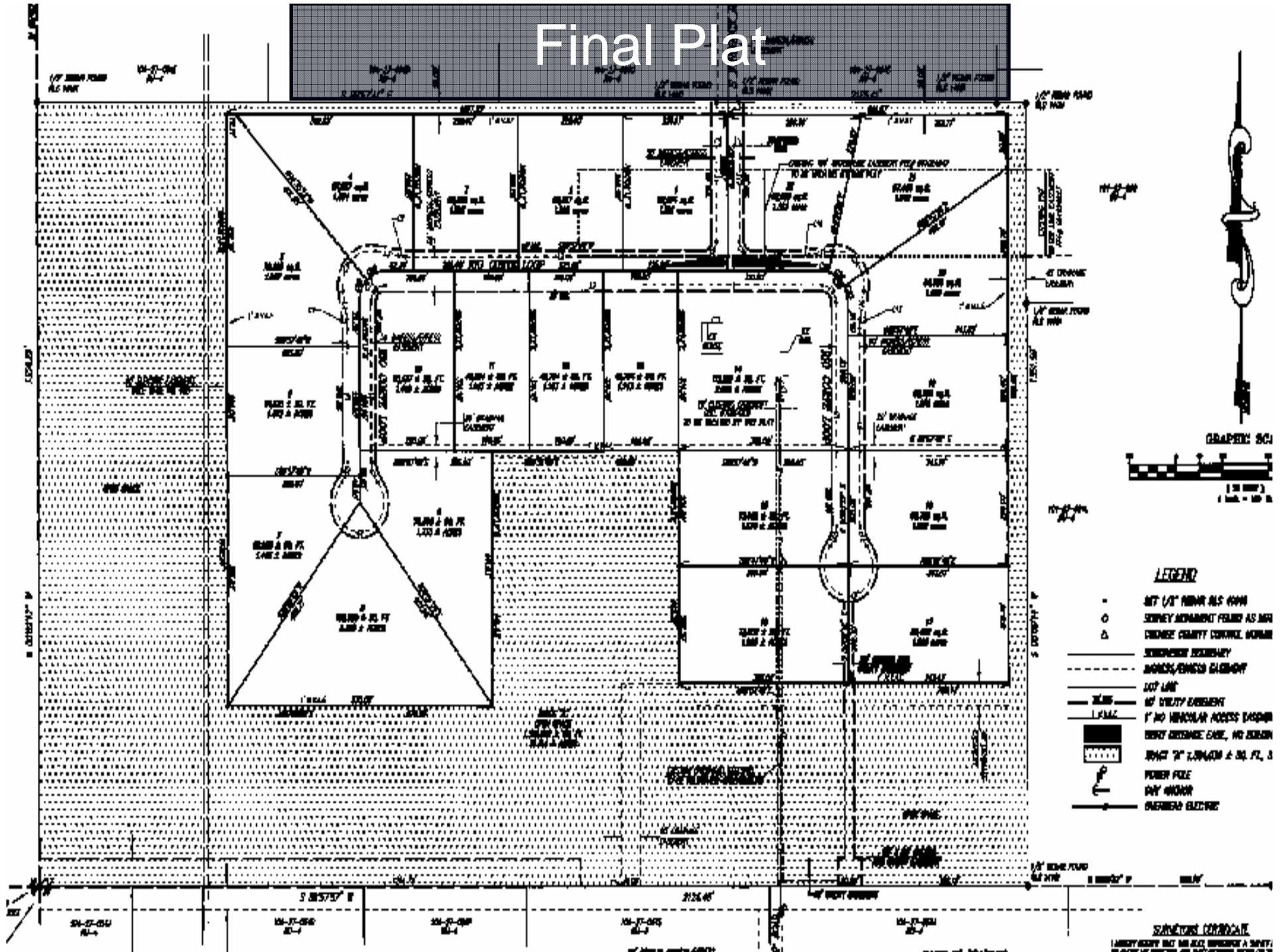


Rio Corte Estates

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Final Plat



- LEGEND**
- SET 1/2" NEAR ALL CORNERS
 - SETTING MARKED POINTS AS SHOWN
 - △ CHANGE COUNTY CONTROL NUMBER
 - SECONDARY BOUNDARY
 - - - - - BARRIERS/ENCLOSURE
 - LOT LINE
 - NO SURVEY EVIDENCE
 - NO VEHICULAR ACCESS DESIGN
 - BEST AVAILABLE CASE, NO RECORD
 - ▨ 30' x 7' EASEMENT 2 1/2' FT. 3
 - ⚡ POWER POLE
 - ☞ DRAINAGE
 - DRAINAGE DIRECTION

SURVEYOR'S CERTIFICATE
 I HEREBY CERTIFY THAT THE SEVERAL PARCELS SHOWN ON THIS PLAT ARE THE RESULT OF A SURVEY MADE BY ME OR UNDER MY SUPERVISION AND THAT THE SAME ACCURATELY REPRESENT THE ACTUAL SITUATION ON THE GROUND.

South toward property



Northwest



Southeast



South



Southwest





Recommendation

Staff recommends the Chairman sign the Resolution to approve the new Assurance Agreement, thus extending the deadline to complete improvements to January 25, 2014