

PURCHASE AND SALE AGREEMENT

(Surface Parking Lot at 3747 Mission Inn Avenue)

This Purchase and Sale Agreement (“Agreement”) is entered into this ____ day of _____, 20____ (“Effective Date”), by and between THE CITY OF RIVERSIDE AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE a public body (“Seller”) and RAINCROSS DEVELOPMENT COMPANY, LLC, a California limited liability company and REGIONAL PROPERTIES, INC., a California corporation (collectively “Buyer”), or an entity formed by Buyer. In consideration of the mutual covenants and agreements, the parties agree to the following terms and conditions:

ARTICLE I AGREEMENT OF SALE

1.1 **Property.** Seller owns a surface parking lot located at 3747 Mission Inn Avenue and identified as Assessor’s Parcel Number 213-222-020, formerly identified as Assessor’s Parcel Numbers 213-222-009 and 213-222-013 (collectively “Property”), all as more particularly described in Exhibit “A” (Legal Description) and depicted on Exhibit “B” (Plat Map), both of which are attached hereto and incorporated herein by reference. Buyer acknowledges that it is purchasing the Property subject to an existing easement for right of way and utility purposes. Further, Buyer agrees to grant a new easement for right of way and utilities to replace the existing easement to the City of Riverside concurrently with the Close of Escrow. A copy of the existing easement and the proposed new easement are attached hereto as Exhibits “C” and “D” respectively, and incorporated herein by reference. The Property is zoned Downtown Specific Plan and is located within the Raincross District.

1.2 **Intention.** Buyer desires to purchase in fee the Property for use in connection with the adjacent development project commonly referred to as the “Stalder Plaza”.

1.3 **Incomplete Legal Description.** If the legal description of the Property is not complete or is inaccurate, this Agreement shall not be invalid and the legal description shall be completed or corrected to meet the requirements of the title company to issue a title policy hereinafter described.

1.4 **Due Diligence.** Buyer shall have twenty-five (25) days following the Effective Date to perform, in its sole discretion, its due diligence review of the condition of Property and all other matters concerning the Property, including without limitation, condition of title, economic, financial, and accounting matters relating to or affecting the Property or its value, and the physical and environmental condition of the Property (“Due Diligence Period”). During the Due Diligence Period, Buyer shall have made such inquiries, communicated with local, state and federal government agencies as it sees fit, retained such consultants, and taken such actions as

Buyer deems necessary or appropriate to enter into this Agreement. Seller authorizes Buyer to make all inquiries of appropriate governmental authorities with respect to the Property, as Buyer, in its good faith and reasonable judgment deems necessary to satisfy itself as to the condition of title to the Property and the feasibility of any proposed development on the Property. On or before the Due Diligence Period, Buyer shall deliver written notice to Seller accepting the Property, or terminating this Agreement. If Buyer fails to give such notice on or before the Due Diligence Period, Buyer shall be deemed to have accepted the Property and proceed with this Agreement.

1.5 Right of Entry. After Seller's execution of this Agreement and during Escrow, Seller grants to Buyer and its agents, employees, contractors or subcontractors, the right to enter into and upon the Property for the purpose of conducting a Phase I Environmental Site Assessment, soil testing, environmental and engineering studies, and such further engineering, grading, archeological, geological or survey work as may be required for the preparation by Buyer of its development plans for the Property. Buyer shall obtain prior written consent from Seller before conducting any intrusive Phase II Environmental Site Assessment or soil testing on the Property. Buyer shall provide Seller with twenty four (24) hours' notice prior to such entry. Prior to entry Buyer shall provide Seller with all certificates of insurance and additional insured endorsements in the amounts required by Seller, such as, but not limited to commercial general, workers' compensation and automobile. Buyer agrees to keep the Property free and clear of any liens or encumbrances that may arise out of Buyers inspection of and activities on the Property. All costs, expenses, liabilities or charges incurred in or related to the performance of any and all of such studies and work on the Property including the preparation by Buyer of any plans or maps for the development or use of the Property, and the cost of filing, recording reports, plans, maps or other documents related thereto shall be at the sole cost and expense of and shall be paid by Buyer. Buyer hereby agrees to repair any damage done to the Property by Buyer, its agents, employees, servants or nominees, and Buyer shall restore the Property to the same or similar condition as existed on the Effective Date. Buyer shall not have any such obligation if Escrow closes and title to the Property vests in Buyer. The right to enter the Property shall be co-extensive with the period during which Escrow is open, or any extension thereof.

1.6 Buyer acknowledges, understands, and agrees that it is assuming, as lessor, the existing Lease Agreement dated August 11, 1992, between the former Redevelopment Agency of the City of Riverside, as lessor, and Riverside Commercial Investors – Loring L.P. (now Riverside Loring, LLC, 3685 Main, LLC and V&L Batoosingh, LLC, collectively referred to as "Riverside Loring"), as lessee, ("Lease") affecting the Property. Buyer agrees to assume the Lease pursuant to an Assignment and Assumption of Lease in the form attached hereto as Exhibit "E" and incorporated herein by reference. Further, Buyer, as the general partners of Stalder Plaza, L.P. ("Stalder") shall cause Stalder either to provide access to the existing trash enclosure on Assessor's Parcel Number 213-222-003 to both the Tamale Factory and Loring Building, pursuant to that certain existing easements attached hereto as Exhibits "F" and "G" respectively, and incorporated herein by reference, or relocate the existing trash enclosure within the Stalder property and pay for the construction of a new trash enclosure for both the Tamale Factory and Loring Building prior to construction of the Stalder Plaza project. Section 1.01 of the Lease provides the "Agency" with the option to provide replacement parking spaces (either

in the same location or a nearby parking facility) to facilitate the development of another project. Seller confirms it is the "Agency" under the Lease and it will assign the right to relocate parking spaces as set forth in Section 1.01 to Buyer.

1.7 **Assumption of the Risk.** Subject to the other provisions of this Agreement: (a) Buyer agrees, by its acceptance of the Property under Section 1.4, it assumes the risk that an adverse condition of the Property may not have been revealed by its own due diligence; and (b) on Buyer's acceptance, Seller shall have no obligation to repair, correct, or compensate Buyer for any condition of the Property, including defects in improvements, noncompliance with applicable laws and regulations, including without limitation zoning laws, building codes, and the Americans with Disabilities Act, whether or not such condition of the Property would have been disclosed by Buyer's due diligence.

1.8 **Duty to Act in Good Faith.** The parties agree to act in good faith and fair dealing and endeavor to utilize their best efforts to perform all terms of this Agreement and in any discussions related to the Project with the parties and third parties.

ARTICLE II PURCHASE PRICE, ESCROW, DEPOSIT AND BUYER'S OBLIGATIONS

2.1 **Purchase Price.** The total purchase price to be paid by Buyer to Seller for the Property shall be the sum of Sixty Thousand 00/100.Dollars (\$60,000.00) ("**Purchase Price**"). The parties acknowledge and agree that the Purchase Price represents the full fair market value of the Property. The Parties also acknowledge that final approval of this sale and confirmation of the Purchase Price is subject to approval from the Successor Agency's governing board, the Oversight Board and the California Department of Finance.

2.2 **Escrow.** Within ten (10) days following the Effective Date, Buyer shall open an escrow ("Escrow") with Chicago Title Company, ("Escrow Holder" or "Title Company"), located at 725 South Figueroa Street, Suite 200, Los Angeles, California 90017, for the purpose of consummating this Agreement. The parties hereto shall execute and deliver to Escrow Holder such escrow instructions prepared by Escrow Holder as may be required to complete this transaction. Any such instructions shall not conflict with, amend, or supersede any provision of this Agreement. If there is any inconsistency between such instructions and this Agreement, this Agreement shall control.

2.3 **Deposit.** Within ten (10) calendar days following the Effective Date, Buyer shall deliver a deposit in the amount of Five Thousand Dollars (\$5,000) ("**Deposit**") to the Escrow Holder which will be applied towards the Purchase Price at the Close of Escrow, subject however to the Seller's right to liquidated damages as set forth in Section 6.5 in the event of Buyer's default. After the Due Diligence Period, if Buyer has not terminated this Agreement as provided in Section 3.1 below, Buyer's Deposit shall become non-refundable but may still be applied towards the Purchase Price at the Close of Escrow. If this Agreement is terminated for any reason after twenty-five (25) days, the Deposit shall be released to Seller.

ARTICLE III CLOSING

3.1 **Closing Date.** Escrow shall close within thirty (30) days following the Effective Date ("Close of Escrow"). If Escrow is not in a condition to close by the Close of Escrow, any party who is not then in default, upon notice in writing to the Escrow Holder and the other party, may demand the return of their documents and cancellation of the Escrow. Unless objected to in writing within ten (10) days from the receipt of the notice of cancellation, the Escrow will automatically be canceled. If no demand for cancellation is made, then Escrow will close as soon as possible. Notwithstanding the foregoing, the Close of Escrow may be extended by mutual agreement if the parties are diligently attempting to resolve the issue(s) that may be preventing or delaying the Close of Escrow.

3.2 Closing Documents.

3.2.1 Seller, prior to the Close of Escrow, shall deliver to Escrow Holder each of the following items, the delivery of each of which shall be a condition to the performance by Buyer of its obligations under this Agreement:

- (a) A grant deed sufficient for recording, conveying legal title of the Property to Buyer;
- (b) An easement for right of way and utilities; and
- (c) All additional documents and instruments which may be reasonably necessary for the Close of Escrow and to consummate the sale of the Property in accordance with the terms of this Agreement and with the requirements of the Title Company.

3.2.2 Buyer, prior to the Close of Escrow, shall deliver to Escrow Holder each of the following items, the delivery of each of which shall be a condition to the performance by Seller of its obligations under this Agreement:

- (a) The Purchase Price of the Property and any additional funds necessary to satisfy Buyer's obligation relating to the acquisition of the Property;
- (b) Copies of Buyer's authority documents and such other documents and instruments evidencing Buyer's due existence and authority to enter into and consummate the sale of the Property contemplated by this Agreement as Seller or Escrow Holder may require; and
- (c) Any additional documents and instruments which may be reasonably necessary to consummate the sale of the Property in

accordance with the terms of this Agreement and with the requirements of the Title Company.

3.3 Taxes. Buyer understands and acknowledges that Seller, as a public entity, is not being assessed for any real property taxes or for any special assessments on the Property. However, upon the Close of Escrow, Buyer understands and acknowledges that real property taxes and special assessments will be assessed against the Property and Buyer will be responsible for the same. Buyer agrees to hold Seller harmless for any and all real property taxes and special assessments on the Property assessed on and after Close of Escrow.

3.4 Condition of Title. At the Close of Escrow, Seller shall convey fee simple merchantable and insurable title of the Property to the Buyer free and clear of all liens, restrictions, delinquent taxes and assessments, and encumbrances as evidenced by a CLTA Title Insurance Policy ("Title Policy") issued by Title Company in an amount equal to the Purchase Price. Buyer may elect to require that the Title Policy be an ALTA extended coverage policy so long as that does not delay the Close of Escrow and Buyer pays the additional cost therefor (including the cost of any survey required by Title Company). The Title Policy shall show as exceptions with respect to the Property only matters approved in writing by the Buyer during the Due Diligence Period. Any exceptions to title representing monetary liens or encumbrances shall be deemed disapproved by Buyer, and, Escrow Holder is hereby authorized and instructed to cause at Seller's expense the re-conveyance or partial re-conveyance, as the case may be, of any such monetary exceptions to Buyer's title to the Property at or prior to the Close of Escrow.

3.5 Costs.

3.5.1 At the Close of Escrow, and as a debit from the closing proceeds to be paid to Seller, Seller shall be responsible for: the cost of a CLTA Standard form policy of title insurance from Title Company, and any other expenses customarily charged to Seller in connection with similar transactions including its own attorney's fees.

3.5.2 At the Close of Escrow, Buyer shall be responsible for: (i) all recording fees and any and all state, county, and local governmental transfer taxes, documentary or otherwise, and the cost of documentary stamps to be affixed to the instrument or instruments of conveyance (if obtained by Buyer); (ii) the additional cost of an extended ALTA owners title policy and associated costs if obtained by Buyer; (iii) the cost of all escrow charges imposed by the Escrow Holder; (iv) any taxes disclosed in Section 3.3; and (v) any other expenses customarily charged to Buyer in connection with similar transactions including its own attorney's fees.

3.6 Brokerage Commissions. The parties acknowledge that neither party has been represented by a broker, with respect to this transaction. The parties hereby agree to indemnify, defend and hold the other party harmless from any and all claims that may arise in regard to any commission that may claimed to be owed.

ARTICLE IV
“AS-IS” PURCHASE

4.1 **As-Is Information.** Buyer acknowledges, agrees, represents, and warrants that: (a) any information supplied or made available by Seller, whether written or oral, or in the form of maps, surveys, plats, soils reports, engineering studies, environmental studies, inspection reports, plans, specifications, or any other information whatsoever, without exception, pertaining to the Property, any and all records and other documents pertaining to the use and occupancy of the Property, income thereof, the cost and expenses of maintenance thereof, and any and all other matters concerning the condition, suitability, integrity, marketability, compliance with law, or other attributes or aspects of the Property, or a part thereof, if furnished to Buyer, is furnished solely as a courtesy; (b) **THE INFORMATION IS PROVIDED ON AN “AS-IS, WHERE-IS” BASIS AND SELLER MAKES NO REPRESENTATION, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO, ANY WARRANTY OF CONDITION, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, AS TO THE INFORMATION;** and (c) no representations have been made by Seller, or its agents or employees, in order to induce Buyer to enter into this Agreement. Without limiting the generality of the foregoing, Buyer acknowledges, agrees, warrants and represents to Seller that neither the Seller nor its agents or employees have made any representations or statements to Buyer concerning the Property's investment potential or resale at any future date, at a profit or otherwise, nor has Seller or its agents or employees rendered any advice or expressed any opinion to Buyer regarding any tax consequences of ownership of the Property.

4.2 **As-Is Property.** On the Close of Escrow, Buyer will be familiar with the Property and will have made such independent investigations as Buyer deems necessary or appropriate concerning the Property. Seller makes no representations or warranties and specifically disclaims any representation, warranty or guaranty, oral or written, past, present or future with respect to the use, physical condition or any other aspect of the Property, including without limitation the structural integrity of any improvements, the manner, construction, condition, state of repair or lack of repair of any improvements, the conformity of any improvements to any plans or specifications, including but not limited to, any plans and specifications that may have been or which may be provided to Buyer, the conformity of the Property to past, current or future applicable zoning or building code requirements or the compliance with any other laws, rules, ordinances, or regulations of any government or other body, the financial earning capacity or expenses history of the operation of the Property, the nature and extent of any right-of-way, lease, possession, lien, encumbrance, license, reservation, condition, or otherwise, the existence of soil instability, past soil repairs, soil additions or conditions of soil fill, susceptibility to landslides, sufficiency of undershoring, sufficiency of drainage, whether the Property is located wholly or partially in a flood plain or a flood hazard boundary or similar area, the existence or nonexistence of hazardous waste or other toxic materials of any kind, whether known or unknown and whether or not regulated or governed by applicable laws (including, without limitation, hydrocarbons or asbestos), or any other matter affecting the condition, stability, suitability or integrity of the Property or portion thereof.

4.3 Negligence or Failure to Investigate. Seller shall not be responsible for any negligent misrepresentation or failure to investigate the Property on the part of Seller, any real estate broker or agent, or any other agent, contractor or employee of Seller or any third party.

4.4 As-Is. BUYER EXPRESSLY ACKNOWLEDGES AND AGREES THAT THE PROPERTY IS BEING SOLD AND ACCEPTED ON AN "AS-IS, WHERE-IS" BASIS, AND IS BEING ACCEPTED WITHOUT ANY REPRESENTATION OR WARRANTY. IF BUYER ELECTS TO PROCEED WITH THE PURCHASE OF THE PROPERTY, ANY OBJECTIONS WHICH BUYER MAY HAVE WITH RESPECT TO THE PROPERTY (INCLUDING, WITHOUT LIMITATION, ANY ENVIRONMENTAL MATTERS, HAZARDOUS SUBSTANCES, WASTES OR TOXIC MATERIALS THAT MAY BE LOCATED ON, UNDER OR ABOUT THE PROPERTY, WHETHER KNOWN OR UNKNOWN) SHALL BE WAIVED BY BUYER.

4.5 Past Uses. BUYER EXPRESSLY ACKNOWLEDGES AND AGREES AS PART OF ITS ACCEPTANCE OF THE PROPERTY ON AN "AS-IS, WHERE-IS" BASIS THAT BUYER IS AWARE OF ALL PRIOR USES OF THE PROPERTY THAT MAY LEAD TO CONTAMINATION OF THE PROPERTY. AS OF THE CLOSE OF ESCROW, BUYER SHALL HAVE OBTAINED AND READ ALL ENVIRONMENTAL ASSESSMENTS REGARDING THE PROPERTY WHICH A REASONABLY DILIGENT BUYER WOULD HAVE OBTAINED PRIOR TO THE PURCHASE THEREOF. BUYER ASSUMES ALL RESPONSIBILITY FOR ANY CONTAMINATION THAT IS PRESENT ON THE PROPERTY DUE TO PRIOR AND/OR EXISTING USES OF THE PROPERTY.

4.6 Waivers. AS PART OF BUYER'S AGREEMENT TO PURCHASE AND ACCEPT THE PROPERTY "AS-IS, WHERE-IS", AND NOT AS A LIMITATION ON SUCH AGREEMENT, BUYER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY AND ALL ACTUAL OR POTENTIAL RIGHTS BUYER MIGHT HAVE REGARDING ANY FORM OF WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND OR TYPE, RELATING TO THE PROPERTY AND ITS IMPROVEMENTS. SUCH WAIVER IS ABSOLUTE, COMPLETE, TOTAL AND UNLIMITED IN ANY WAY. SUCH WAIVER INCLUDES, BUT IS NOT LIMITED TO, A WAIVER OF EXPRESS WARRANTIES, IMPLIED WARRANTIES, WARRANTIES OF FITNESS FOR A PARTICULAR USE, WARRANTIES OF MERCHANTABILITY, WARRANTIES OF HABITABILITY, STRICT LIABILITY RIGHTS AND CLAIMS OF EVERY KIND AND TYPE, INCLUDING, BUT NOT LIMITED TO, CLAIMS REGARDING DEFECTS WHICH WERE NOT OR ARE NOT DISCOVERABLE, PRODUCT LIABILITY CLAIMS, PRODUCT LIABILITY TYPE CLAIMS, ANY RIGHTS AND CLAIMS RELATING OR ATTRIBUTABLE TO ENVIRONMENTAL CONDITIONS, AND ALL OTHER ACTUAL OR LATER CREATED OR CONCEIVED OR STRICT LIABILITY OR STRICT LIABILITY TYPE CLAIMS AND RIGHTS.

BUYER HEREBY ACKNOWLEDGES THAT IT HAS READ AND IS FAMILIAR WITH THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, WHICH IS SET FORTH BELOW:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

BY INITIALING BELOW, BUYER HEREBY WAIVES THE PROVISIONS OF SAID SECTION 1542 IN CONNECTION WITH THE MATTERS WHICH ARE THE SUBJECT OF THE FOREGOING ACKNOWLEDGMENTS, WAIVERS AND RELEASES SET FORTH IN THIS ARTICLE 4. AND ACKNOWLEDGES BUYER IS PURCHASING THE PROPERTY “AS IS”.



Buyer's Initials

ARTICLE V REPRESENTATIONS, WARRANTIES AND INDEMNITIES

5.1 Seller's Representations, Warranties and Covenants. Seller hereby represents, warrants and covenants to Buyer as of the date of this Agreement, and upon the Close of Escrow, as follows, all of which shall survive the Close of Escrow:

5.1.1 Seller is a public body and has the full power and authority to enter into and carry out the agreements contained in, and transactions contemplated by, this Agreement. The person(s) signing this Agreement and any documents and instruments in connection herewith on behalf of Seller have full power and authority to do so. This Agreement has been duly authorized and executed by Buyer, and upon delivery to and execution by Seller shall be a valid and binding agreement of Seller.

5.1.2 There are no attachments, assignments for the benefit of creditors, receiverships, conservatorships or voluntary or involuntary proceedings in bankruptcy or any other debtor relief actions contemplated by Seller or filed by Seller, or to the best of Seller's knowledge, pending in any current judicial or administrative proceeding against Seller or otherwise affecting the Property.

5.1.3 Seller has not entered into any other written contracts or agreements for the sale or transfer of any portion of the Property.

5.1.4 To Seller's knowledge, Seller has received no written notice of any hazardous materials located on, under, or about the Property, except as disclosed in writing to Buyer.

The material truth and accuracy of the foregoing representations and warranties shall be a condition of Buyer's obligations hereunder. Prior to the Close of Escrow, Seller shall notify Buyer of any facts or circumstances which are contrary to the foregoing representations and warranties.

5.2 Buyer's Representations and Warranties. Buyer hereby represents, warrants and covenants to Seller as of the date of this Agreement, and upon the Close of Escrow, as follows, all of which shall survive the Close of Escrow:

5.2.1 The person(s) signing this Agreement and any documents and instruments in connection herewith on behalf of Buyer have full power and authority to do so. This Agreement has been duly authorized and executed by Buyer, and upon delivery to and execution by Seller shall be a valid and binding agreement of Buyer.

5.2.2 There are no attachments, assignments for the benefit of creditors, receiverships, conservatorships or voluntary or involuntary proceedings in bankruptcy or any other debtor relief actions contemplated by Buyer or filed by Buyer, or to the best of Buyer's knowledge, pending in any current judicial or administrative proceeding against Buyer.

The material truth and accuracy of the foregoing representations and warranties shall be a condition of Seller's obligations hereunder. Prior to the Close of Escrow, Buyer shall notify Seller of any facts or circumstances which are contrary to the foregoing representations and warranties.

5.3 No Warranties. Except for those representations and warranties expressly set forth in this Agreement, the parties understand and acknowledge that no person acting on behalf of Seller is authorized to make, and by execution hereof Buyer acknowledges that no person has made any representations, agreement, statement, warranty, guaranty or promise regarding the Property or the transaction contemplated herein, or regarding the zoning, construction, development, physical condition or other status of the Property. Without limiting the generality of the foregoing, Seller makes no representation or warranties with respect to the amount or types of fees required to obtain building permits or otherwise to rezone and develop the Property.

ARTICLE VI DEFAULTS

6.1 **Default.** A party shall be deemed in default hereunder if any of the warranties or representations set forth herein are or become untrue or if it fails to meet, comply with, or perform any covenant, agreement, or obligation on its part required within the time limits and in

the manner required in this Agreement for any reason other than a default by the other party hereunder or termination of this Agreement prior to Close of Escrow.

6.2 Opportunity to Cure. No act, failure to act, event or circumstance which might be deemed to be a default by either party shall be deemed to be a default under any of the provisions of this Agreement, unless and until, notice thereof is first given by the non-defaulting party to the party alleged to be in default and said party fails to cure the alleged default within fifteen (15) days in the case of a non-monetary default (or, if the event of default is such that cannot be cured within fifteen (15) days, the party shall be entitled to commence the cure within such time and thereafter diligently prosecute it to completion), or five (5) days in the case of a monetary default.

6.3 Remedies. If Buyer is deemed to be in default after the Due Diligence Period, Seller shall be entitled to (a) the Deposit, including interest, which shall be forthwith delivered to Seller by Escrow Holder on receipt of notice from Seller that Buyer has defaulted under this Agreement and reasonable attorney's fees incurred by Seller and/or (b) termination of this Agreement.

6.4 Waiver of Right to Specific Performance. If Seller fails to convey the Property to Buyer in accordance with the provisions of this Agreement, and such failure constitutes a default under this Agreement, Buyer hereby waives its right to receive any equitable relief, including without limitation the right to record a lis pendens against the Property under applicable law or to pursue the specific performance of this Agreement, unless Buyer has timely completed all of its obligations under this Agreement.

6.5 Liquidated Damages. BUYER AND SELLER AGREE THAT AT THE TIME THIS AGREEMENT IS MADE AND ENTERED INTO, SELLER'S DAMAGES UPON DEFAULT BY BUYER UNDER THIS AGREEMENT ARE EXTREMELY DIFFICULT OR IMPOSSIBLE TO CALCULATE AND BUYER AND SELLER AGREE THAT THE AMOUNT OF LIQUIDATED DAMAGES SET FORTH HEREIN IS A REASONABLE ESTIMATE UNDER THE CIRCUMSTANCES EXISTING AT THE TIME THIS AGREEMENT IS MADE OF THE DAMAGES SELLER WOULD SUSTAIN BECAUSE OF SUCH DEFAULT BY BUYER UNDER THIS AGREEMENT. FURTHER, BUYER DESIRES TO HAVE A LIMIT PLACED ON THE AMOUNT OF DAMAGE TO BE PAID TO SELLER UPON BUYER'S DEFAULT. BUYER HEREBY AGREES THAT SHOULD BUYER DEFAULT IN THE PERFORMANCE OF BUYER'S OBLIGATION AFTER CLOSE OF ESCROW, SELLER SHALL BE ENTITLED TO THE SUM OF FIVE THOUSAND DOLLARS (\$5,000) AS LIQUIDATED DAMAGES FROM BUYER. THE FOREGOING PROVISIONS OF THIS SECTION 6.5 CONSTITUTE THE SOLE AND EXCLUSIVE REMEDY AVAILABLE TO SELLER AS A RESULT OF A DEFAULT BY BUYER OF ITS OBLIGATIONS UNDER THIS AGREEMENT. THE PROVISIONS OF THIS SECTION 6.5 DO NOT LIMIT ANY DAMAGES DUE SELLER BY REASON OF BUYER'S ENTRY ONTO THE PROPERTY PURSUANT TO SECTIONS 1.3.

And: Raincross Development Company LLC
3750 University Avenue, Suite 175
Riverside, California 92501
Attn: Ted Weggeland
Phone: (951) 440-1647

Any notice in accordance herewith shall be deemed received when delivery is received or refused, as the case may be. Additionally, notices may be given by telephone facsimile transmission, provided that an original of said transmission shall be delivered to the addressee by a nationally recognized overnight delivery service on the business day following such transmission. Telephone facsimiles shall be deemed delivered on the date of such transmission.

7.7 Governing Law and Venue. The laws of the State of California shall govern the validity, construction, enforcement, and interpretation of this Agreement. All claims, disputes and other matters in question arising out of or relating to this Agreement, or the breach thereof, shall be decided by proceedings instituted and litigated in the state court in the County of Riverside, and the parties hereby waive all provisions of law providing for a change of venue in such proceedings to any other county.

7.8 Entirety. This Agreement embodies the entire agreement between the parties and supersedes all prior written or oral agreements and understandings, if any, between them concerning the subject matter contained herein. There are no representations, agreements, arrangements, or understandings, oral or written, between the parties hereto, relating to the subject matter contained in this Agreement which are not fully expressed herein.

7.9 Amendments. This Agreement may be amended or supplemented only by written documents signed by the parties.

7.10 Severability. If any of the provisions of this Agreement, or its application to any party or circumstance, is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable. This Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Agreement and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. In lieu of such illegal, invalid, or unenforceable provision, there shall be added automatically as a part of this Agreement, a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible to make such provision legal, valid, and enforceable.

7.11 Further Acts. In addition to the acts and deeds recited herein and contemplated and performed, executed and/or delivered by Seller and Buyer, Seller and Buyer agree to perform, execute and/or deliver or cause to be performed, executed and/or delivered at the Close of Escrow or after the Close of Escrow any and all such further acts, deeds, and assurances as may be necessary to consummate the transactions contemplated herein.

7.12 **Construction.** No provision of this Agreement shall be construed in favor of, or against, any particular party by reason of any presumption with respect to the drafting of this Agreement; both parties, being represented by counsel, having fully participated in the negotiation of this instrument.

7.13 **Time of the Essence.** It is expressly agreed by the parties hereto that time is of the essence with respect to each and every provision of this Agreement.

7.14 **Waiver of Covenants, Conditions or Remedies.** The waiver by one party of the performance of any covenant, condition or promise, or of the time for performing any act under this Agreement shall not invalidate this Agreement nor shall it be considered a waiver by such party of any other covenant, condition or promise, or of the time for performing any other act required under this Agreement. The exercise of any remedy provided in this Agreement shall not be a waiver of any other remedy provided by law, and the provisions of this Agreement for any remedy shall not exclude any other remedies unless they are expressly excluded.

7.15 **Nondiscrimination.** The parties shall not discriminate on the grounds of race, religious creed, color, national origin, ancestry, age, physical or mental disability, medical conditions, including the medical condition of Acquired Immune Deficiency Syndrome (AIDS) or any condition related thereto, marital status, genetic information, gender, gender identity, gender expression, sex or sexual orientation, in connection with the performance of this Agreement. The parties further agree to conform to the requirements of the Americans with Disabilities Act in the performance of this Agreement.

7.16 **Ratification.** This Agreement may be subject to the approval and ratification by the City of Riverside. In the event the City fails to approve this Agreement, there shall be no liability on the part of the Seller and this Agreement shall become null and void and of no further force and effect.

7.17 **CEQA Compliance.** Buyer and Seller understand, acknowledge and agree that the close of this escrow is contingent upon Seller's compliance with the California Environmental Quality Act ("CEQA"). Buyer must also comply with CEQA and all associated permits prior to development of the Property.

7.18 **Counterparts.** This Agreement may be executed in a number of identical counterparts. If so executed, each of such counterparts shall, collectively, constitute one original agreement. In making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

(Signatures on following page)

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Reference Date.

Seller:

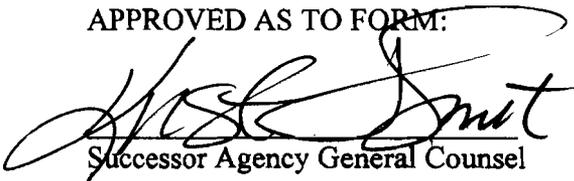
THE CITY OF RIVERSIDE, as Successor Agency to the Redevelopment Agency of the City of Riverside, a public body

By: _____
On behalf of the Successor Agency to the Redevelopment Agency of the City of Riverside

ATTESTED TO:

By: _____
City Clerk on behalf of the Successor Agency to the Redevelopment Agency of the City of Riverside

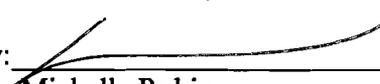
APPROVED AS TO FORM:


Successor Agency General Counsel

Buyer:

REGIONAL PROPERTIES, INC., a California limited partnership

By: 
Mark Rubin
Its: President

By: 
Michelle Rubin
Its: Secretary

RAINCROSS DEVELOPMENT COMPANY, LLC, a California limited liability company.

By: _____
Ted Weggeland
Its: Manager

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Reference Date.

Seller:

THE CITY OF RIVERSIDE, as Successor Agency to the Redevelopment Agency of the City of Riverside, a public body

By: _____
On behalf of the Successor Agency to the Redevelopment Agency of the City of Riverside

ATTESTED TO:

By: _____
City Clerk on behalf of the Successor Agency to the Redevelopment Agency of the City of Riverside

APPROVED AS TO FORM:

Successor Agency General Counsel

Buyer:

REGIONAL PROPERTIES, INC. a California limited partnership

By: _____
Mark Rubin
Its: President

By: _____
Michelle Rubin
Its: Secretary

RAINCROSS DEVELOPMENT COMPANY, LLC,
a California limited liability company.

By: 
Ted Weggeland
Its: Manager

EXHIBIT "A"
LEGAL DESCRIPTION

EXHIBIT "A"

Project: Stalder Building – Loring Parking
APN: 213-222-020

That certain real property in the City of Riverside, County of Riverside, State of California, described as follows:

Parcel 2 of City of Riverside Certificate of Compliance recorded October 29, 2013, per Document No. 2013-0513865 of Official Records of Riverside County, California.

SUBJECT TO the Easement and Right of Way granted to the City of Riverside as described in that document recorded June 25, 1993 as Instrument No. 244617 of Official Records of Riverside County, California.

Area – 6287 S.F. more or less

This description was prepared by me or under my direction in conformance with the requirements of the Land Surveyors Act.

Curtis C. Stephens 4/12/14 Prep. 
Curtis C. Stephens, L.S. 7519 Date



EXHIBIT "B"
PLAT MAP



**BLOCK 6, RANGE 7
TOWN OF RIVERSIDE**
M.B. 7/17 S.B. CO.

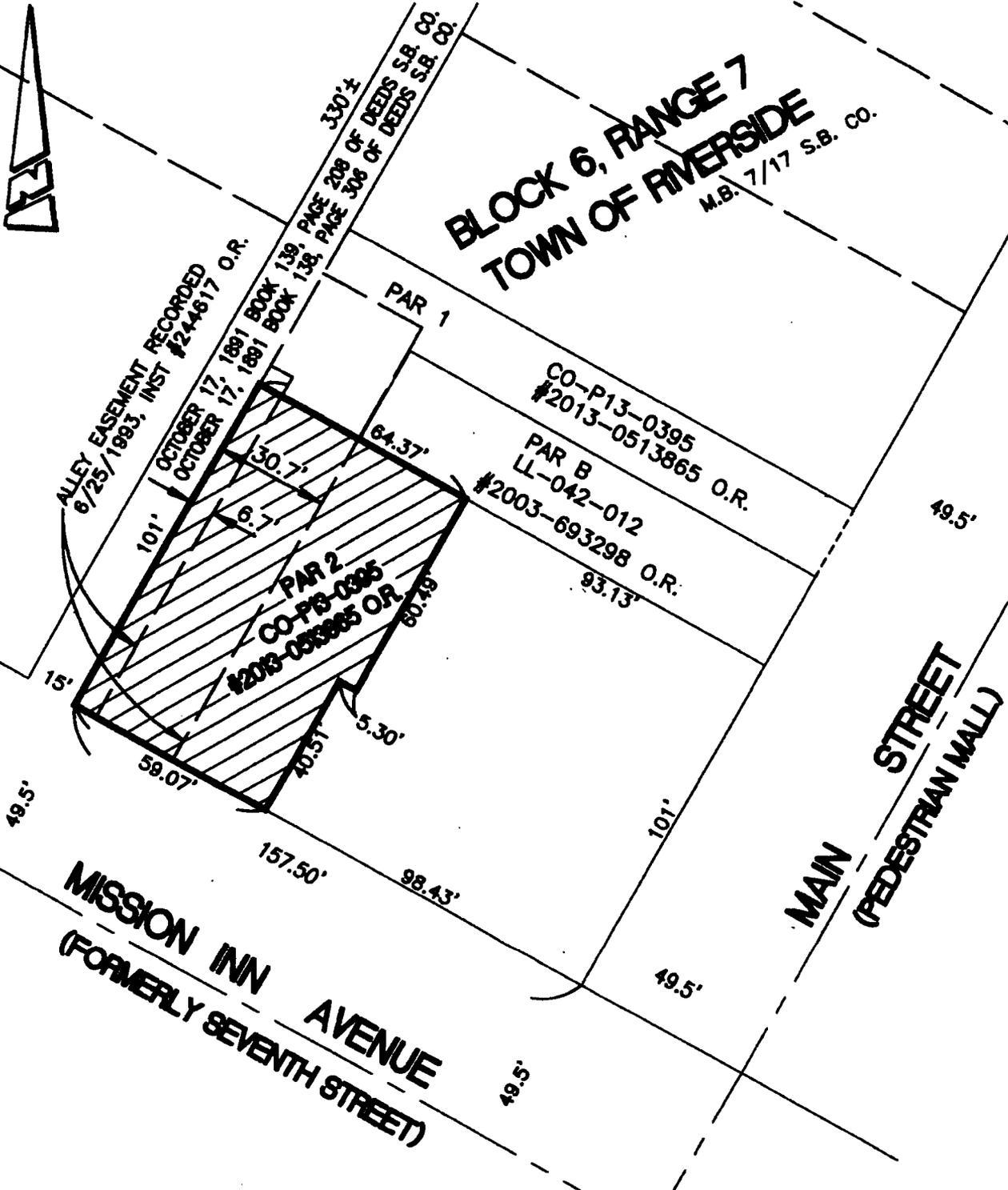
ALLEY EASEMENT RECORDED
6/25/1993, INST #244617 O.R.
OCTOBER 17, 1891 BOOK 138, PAGE 208 OF DEEDS S.B. CO.
OCTOBER 17, 1891 BOOK 138, PAGE 308 OF DEEDS S.B. CO.

PAR 1

CO-P13-0395
#2013-0513865 O.R.

PAR B
LL-042-012
#2003-693298 O.R.

PAR 2
CO-P13-0395
#2013-0513865 O.R.



• CITY OF RIVERSIDE, CALIFORNIA •

THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.

SHEET 1 OF 1

SCALE: 1"=40'

DRAWN BY: CURT

DATE: 8/20/16

APN - 213-222-020 STALDER BUILDING - LORING PARKING

EXHIBIT "C"
EXISTING RIGHT OF WAY
AND UTILITY EASEMENT

Recorded mail to:

Clerk's Office
City of Riverside
City Hall, 3900 Main Street
Riverside, California 92522

244617

FREE RECORDING

This instrument is for the benefit of the City of Riverside and is entitled to be recorded without fee (Government Code §6103)

RECEIVED FOR RECORD
AT 12:00 O'CLOCK

JUN 25 1993

Recorded in Office, Records
of Riverside County, California

Recorder
Fees \$

FOR RECORDER'S OFFICE USE ONLY

Project: VC-009-912

13526

E A S E M E N T

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE, a California public body, corporate and politic , as Grantor, grants to the CITY OF RIVERSIDE, a municipal corporation of the State of California, as Grantee, its successors and assigns, an easement and right-of-way for the construction, reconstruction, maintenance, operation, inspection, repair, replacement, relocation, renewal and removal of a public alley, together with all necessary appurtenances, in, under, upon, over and along that certain real property as described in Exhibit "A" attached hereto and incorporated herein by this reference, located in the City of Riverside, County of Riverside, State of California.

TOGETHER WITH the right to clear and keep clear said easement and right-of-way from any structures or trees, to enter upon and to pass and repass over and along said real property, and to deposit tools, implements and other material thereon by Grantee, its officers, agents and employees and by persons under contract with said Grantee and their officers, agents and employees, whenever and wherever necessary for the

purpose of constructing, reconstructing, maintaining, operating, inspecting, repairing, replacing, relocating, renewing and removing said public alley.

Dated June 9, 1993

REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE, a California public body, corporate and politic

by Jack B. Clarke, Sr.
Jack B. Clarke, Sr.
title Chairman

by Robert C. Wales
Robert C. Wales
title Secretary

2

GENERAL ACKNOWLEDGEMENT

State of California } ss
County of RIVERSIDE

On 6/11/93, before me FRANKLINE ZIEHM LORTS
(date) (name)

a Notary Public in and for said State, personally appeared
JACK B. CLARKE, SR. AND ROBERT C. WALES
Name(s) of Signer(s)

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

s a m e i n
his/her/their
a u t h o r i z e d
c a p a c i t y (i e s) ,
a n d
t h a t b y
his/her/their
s i g n a t u r e (s)
o n t h e
i n s t r u m e n t
t h e
p e r s o n (s) ,
o r t h e
e n t i t y
u p o n
b e h a l f
o f w h i c h ,
t h e
p e r s o n (s)
a c t e d ,
e x e c u t e d
t h e
i n s t r u m e n t .



WITNESS my hand and official seal.

Francine Ziehm Lorts
Signature

CONSENT TO RECORDATION

THIS IS TO CERTIFY that the interest in real property conveyed by
the within instrument to the City of Riverside, California, a municipal
corporation, is hereby accepted by the undersigned officer on behalf of
the City Council of said City pursuant to authority conferred by
Resolution No. 18233 of said City Council adopted May 11, 1993, and the
grantee consents to recordation thereof by its duly authorized officer.

Dated 6/21/93

John Head
Real Property Services Manager
of the City of Riverside

0030u-01.mas

APPROVED AS TO FORM

Stan T. Yamamoto
Stan T. Yamamoto, City Attorney

OPTIONAL SECTION

CAPACITY CLAIMED BY SIGNER

() Attorney-in-fact
() Corporate Officer(s)

Title _____
Title _____

() Guardian/Conservator
or
() Individual(s)
() Trustee(s)
() Other
CHAIRMAN, SECRETARY
() Partner(s)
() General
() Limited

The party(ies) executing this document is/are representing:

REDEVELOPMENT
AGENCY OF THE
CITY OF RIVERSIDE

INTEGRA ENGINEERING, INC.

LAND SURVEYORS • CIVIL ENGINEERS

EXHIBIT "A"

That portion of Block 6, Range 7 of the Town of Riverside as per map recorded in Book 7, page 17 of Maps, Records of San Bernardino County described as:

COMMENCING at the most southeasterly corner of deed to the Redevelopment Agency of the City of Riverside per deed recorded January 24, 1992 as Instrument No. 92-026367 Records of Riverside County;

THENCE westerly along the southerly line of said deed 28.07 feet to the TRUE POINT OF BEGINNING;

THENCE northerly and parallel with the easterly line of said Block 6, a distance of 136.00 feet to the northerly line of said deed;

THENCE westerly along said north line, a distance of 30.70 feet to the westerly line of said deed;

THENCE southerly along said westerly line, a distance of 29.00 feet;

THENCE easterly parallel to the southerly line of said deed, a distance of 6.70 feet;

THENCE southerly and parallel with the easterly line of said Block 6, a distance of 107.00 feet to a point in the southerly line of said Block 6;

THENCE easterly along said southerly line, a distance of 24.00 feet to the TRUE POINT OF BEGINNING.



DESCRIPTION APPROVAL 6/2/93
George P. Hutchinson by WF
 SURVEYOR, CITY OF RIVERSIDE

C:\WP51\DATA\LEGALS\L047-01.JRD

EXHIBIT "D"
PROPOSED RIGHT OF WAY AND
UTILITY EASEMENT

When recorded mail to:

City Clerk's Office
City of Riverside
City Hall, 3900 Main Street
Riverside, California 92522

FREE RECORDING

This instrument is for the benefit of the City of Riverside and is entitled to be recorded without fee (Government Code §6103)

FOR RECORDER'S OFFICE USE ONLY

Project: Stalder Building – Loring Parking
APN: 213-222-020

D -

GRANT OF EASEMENT

REGIONAL PROPERTIES, INC., a California Corporation, as Grantor(s), FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, do(es) hereby grant to the CITY OF RIVERSIDE, a California charter city and municipal corporation, as Grantee, its successors and assigns, an easement and right-of-way for public street and highway purposes, together with all rights to construct and maintain the same, as well as pedestrian walkway facilities, manufactured slopes, utilities, including but not limited to electric energy distribution, transmission and telecommunications facilities, waterline distribution and transmission facilities, sanitary sewers, storm drains, traffic signals and related electrical facilities, gas line facilities, and other improvements consistent with the use as a public street and highway, in, under, upon, over and along that certain real property as described in EXHIBIT "A" attached hereto and incorporated herein by this reference, located in the City of Riverside, County of Riverside, State of California.

Dated October 31, 2016

REGIONAL PROPERTIES, INC., a
California Corporation

By: [Signature]

Print Name: MARK RUBIN

Title: PRESIDENT

By: [Signature]

Print Name: MICHELLE TRUBIL

Title: SECRETARY

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 Riverside } ss

On Oct 31, 2016, before me, R. Yegiazaryan,

notary public, personally appeared, Mark M. Rubin and

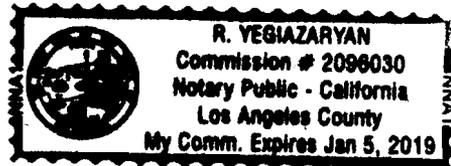
Michelle D. Rubin,

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]
Notary Signature



**CERTIFICATE OF ACCEPTANCE
(Government Code Section §27281)**

THIS IS TO CERTIFY that the interest in real property conveyed by the within instrument to the City of Riverside, a California charter city and municipal corporation, is hereby accepted by the undersigned officer on behalf of the City Council of said City pursuant to authority conferred by Resolution No. 21027 of said City Council adopted September 6, 2005, and the grantee consents to recordation thereof by its duly authorized officer.

Dated _____

CITY OF RIVERSIDE

By: _____
David Welch
Real Property Services Manager

EXHIBIT "A"

**Project: Stalder Building – Loring Parking
APN: 213-222-020**

**That certain real property in the City of Riverside, County of Riverside, State of California,
described as follows:**

**The Southeasterly 24.00 feet of the northwesterly 30.70 feet of Parcel 2 of City of Riverside
Certificate of Compliance recorded October 29, 2013, per Document No. 2013-0513865 of
Official Records of Riverside County, California.**

Area – 2424 S.F. more or less

**This description was prepared by me or under my direction in
conformance with the requirements of the Land Surveyors Act.**

Curtis C. Stephens 7/18/16 Prep. 
Curtis C. Stephens, L.S. 7519 Date





BLOCK 6, RANGE 7 TOWN OF RIVERSIDE

M.B. 7/17 S.B. CO.

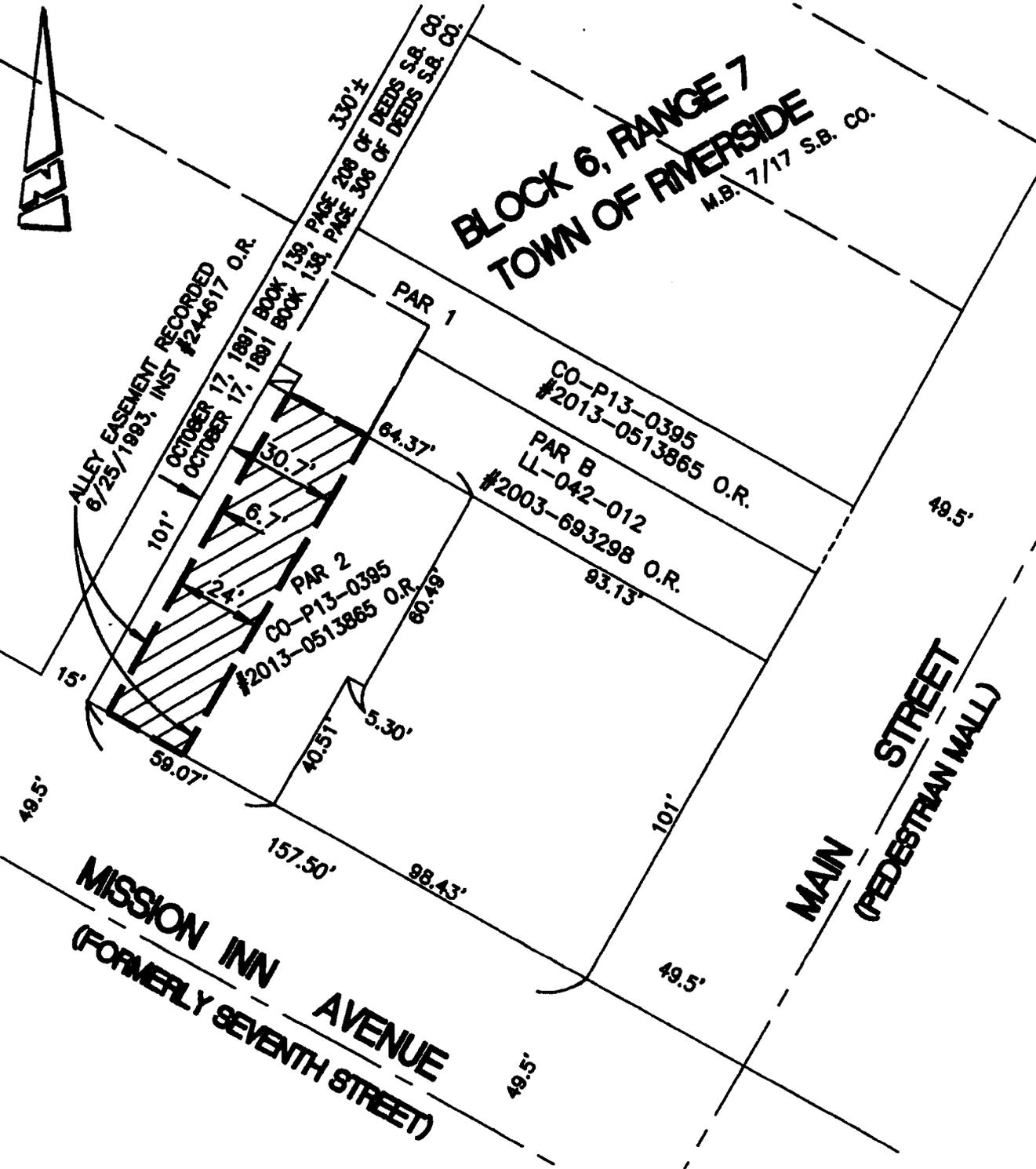
ALLEY EASEMENT RECORDED
6/25/1983, INST #244617 O.R.
OCTOBER 17, 1891 BOOK 139, PAGE 208 OF DEEDS S.B. CO.
OCTOBER 17, 1891 BOOK 139, PAGE 306 OF DEEDS S.B. CO.

PAR 1

CO-P13-0395
#2013-0513865 O.R.

PAR B
LL-042-012
#2003-693298 O.R.

PAR 2
CO-P13-0395
#2013-0513865 O.R.



• CITY OF RIVERSIDE, CALIFORNIA •

THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.

SHEET 1 OF 1

SCALE: 1"=40'

DRAWN BY: CURT

DATE: 7/18/16

APN - 213-222-020 STALDER BUILDING - ALLEY EASEMENT

EXHIBIT "E"
ASSIGNMENT AND ASSUMPTION OF LEASE

WHEN RECORDED MAIL TO:

City Clerk
City of Riverside
City Hall, 3900 Main Street
Riverside, CA 92522

For Recorder's Office Use Only

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE ("Agreement") is made and entered into this _____ day of _____, 2016, by and between the CITY OF RIVERSIDE AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE, a public body ("Assignor") and RAINCROSS DEVELOPMENT COMPANY, LLC, a California limited liability company and REGIONAL PROPERTIES, INC., a California corporation (collectively "Assignee") and is made with reference to the following facts.

A. Assignor is the current owner of the certain property located at 3747 Mission Inn Avenue and identified as Assessor's Parcel Number 213-222-020, formerly identified as Assessor's Parcel Numbers 213-222-009 and 213-222-013 in the City of Riverside, State of California (collectively "Property").

B. Assignor is the current Lessor under that certain lease existing Lease Agreement dated August 11, 1992, between the former Redevelopment Agency of the City of Riverside, as lessor, and Riverside Commercial Investors – Loring L.P. (now Riverside Loring, LLC, 3685 Main, LLC and V&L Batoosingh, LLC, collectively referred to as "Riverside Loring"), as lessee, ("Lease").

C. Assignor is conveying to Assignee all of its right, title and interest in the Property. As a condition for that transaction, Assignor is required to assign all of its right, title and interest in the Lease to Assignee.

NOW, THEREFORE, incorporating the above recitals and in consideration of the covenants and obligations set fort herein, the parties hereto agree as follows:

1. Assignment. For valuable consideration, receipt of which is hereby acknowledged, Assignor hereby assigns, sells, transfers conveys and delivers all of the Assignor's right, title and interest in the Lease and delegates all its obligations and duties under said Lease to Assignee.

2. Acceptance by Assignee. Assignee hereby agrees to and does accept the assignment of the rights and interests in and the obligations and duties of Assignor under the Lease.

3. Assumption. Assignee hereby assumes all of the Assignor's obligations, duties, responsibilities and liabilities, and agrees to be bound by all of the terms, covenants, conditions and obligations required to be kept, performed and fulfilled by Assignor under the Lease.

4. Assignor's Covenants. As a condition precedent to the assignment and assumption pursuant to the above Sections, Assignor hereby represents and covenants in writing that as of the date of this Agreement:

- a. the Lease is valid and binding;
- b. the Lease is in full force and effect;
- c. there are no defaults of Assignor under the Lease;
- d. no acts or events have occurred that, with the passing of time or the giving of notice, or both, could later become defaults under the Lease; and
- e. Assignor has not previously assigned any rights under the Lease to any other party.

5. Conditions for Benefit of Assignee. The covenants, and each of them, are established herein for the sole benefit of Assignee and may, in Assignee's sole and absolute discretion, be waived by Assignee only by a writing signed by Assignee.

6. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

7. Successors and Assigns. It is mutually understood and agreed that this Agreement shall be binding upon Assignor and Assignee and their respective successors.

8. Governing Law. This Agreement shall be governed by, interpreted under and construed and enforced in accordance with the laws of the State of California.

9. Venue. Any action at law or in equity brought by either of the parties hereto for the purpose of enforcing a right or rights provided for by this Agreement shall be tried in a court of competent jurisdiction in the County of Riverside, State of California and the parties hereby waive all provisions of law providing for a change of venue in such proceeding to any other country.

10. Severability. If any term or provision of this Agreement shall be held invalid or unenforceable, the remainder of this Agreement shall not be affected.

11. Notices. Service of any notices, bills, invoices, or other documents required or permitted under this Agreement shall be sufficient if sent by one party to the others by United States mail, postage prepaid and addressed as follows, or as hereafter revised by written notification to the other parties.

Assignor:

City of Riverside
Real Property Services Division
3900 Main Street
Riverside, CA 92522
Attn: David Welch, Real Property
Services Manager
Phone: (951) 826-5665
Fax: (951) 826-5744

Assignee:

Regional Properties, Inc.
9201 Wilshire Boulevard, Suite 103
Beverly Hills, CA 90210
Attn: Mark Rubin
Phone: (310) 553-1176
Fax: (310) 553-1779

And:

Raincross Development Company, LLC
3750 University Avenue, Suite 175
Riverside, California 92501
Attn: Ted Weggeland
Phone: (951) 440-1647

12. Waivers. No waiver or breach of any covenant or provision of this Agreement shall be deemed a waiver of any other covenant or provision, and no waiver shall be valid unless in writing and executed by the waiving party.

13. Construction. Headings are solely for the parties' convenience, are not a part of this Agreement and shall not be used to interpret this Agreement. The singular form shall include plural and vice versa. This Agreement shall not be construed as if it had been prepared by one of the parties, but rather as if both parties have prepared it. Unless otherwise indicated, all references to sections are to this Agreement.

14. Attorney's fees. In the event either party hereto shall bring suit to enforce any term of this Agreement or to recover any damages for and on account of the breach of any term or condition of this Agreement, it is mutually agreed that the prevailing party in such action shall recover all costs thereof, including reasonable attorneys' fees.

15. Authority. The individuals executing this Agreement on behalf of Assignor and Assignee each represent and warrant that they have the legal power, right and actual authority to bind Assignor and Assignee, respectively, to the terms and conditions hereof and thereof.

16. Effective Date. This Agreement shall be effective upon execution of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first written above.

Assignor:

THE CITY OF RIVERSIDE, as Successor Agency to the Redevelopment Agency of the City of Riverside, a public body

By: _____
On behalf of the Successor Agency to the Redevelopment Agency of the City of Riverside

Assignee:

REGIONAL PROPERTIES, INC., a California limited partnership

By: _____
Mark Rubin
Its: President

By: _____
Michelle Rubin
Its: Secretary

ATTESTED TO:

By: _____
City Clerk on behalf of the Successor Agency to the Redevelopment Agency of the City of Riverside

RAINCROSS DEVELOPMENT COMPANY, LLC, a California limited liability company.

By: _____
Ted Weggeland
Its: Manager

APPROVED AS TO FORM:

Successor Agency General Counsel

EXHIBIT "F"
EXISTING TRASH ENCLOSURE EASEMENT
TAMALE FACTORY

When recorded mail to:

City Clerk's Office
City of Riverside
City Hall, 3900 Main Street
Riverside, California 92522

FREE RECORDING
This instrument is for the benefit
of the City of Riverside and is
entitled to be recorded without
fee (Government Code §6103)

Project: Tamale Factory Trash Enclosure
Por. A.P.N.: 213-222-003

2016-0462464

10/20/2016 02:38 PM

Customer Copy Label

The paper to which this label is affixed
has not been compared with the
filed/recorded document

Peter Aidana
County Of Riverside
Assessor-County Clerk-Recorder

FOR RECORDER'S OFFICE USE ONLY

D -

EASEMENT

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **CITY OF RIVERSIDE, a California charter city and municipal corporation**, as Grantor(s), grant(s) to **The Charles Avila and Naomi Avila, Trustees, or their successors in Trust, under the Avila Living Trust of 1999, and any amendments thereto**, as Grantee, its successors and assigns, an easement and right-of-way for the construction, reconstruction, maintenance, operation, inspection, repair, replacement, relocation, renewal and removal of a **Code required Trash Enclosure**, together with all necessary appurtenances, in, under, upon, over and along that certain real property as described in Exhibit "A" attached hereto and incorporated herein by this reference, located in the City of Riverside, County of Riverside, State of California.

TOGETHER WITH the right to clear and keep clear said easement and right-of-way from any structures or trees, to enter upon and to pass and repass over and along said real property, and to deposit tools, implements and other material thereon by Grantee, its officers, agents and employees and by persons under contract with said Grantee and their officers, agents and employees, whenever and wherever necessary for the purpose of constructing, reconstructing,

maintaining, operating, inspecting, repairing, replacing, relocating, renewing and removing said

Code required Trash Enclosure.

Dated October 13, 2016

CITY OF RIVERSIDE, a California charter city and municipal corporation

By [Signature]
Al Zelinka, FAICP Assistant City Manager for John A. Russo, City Manager

APPROVED AS TO FORM:

BY [Signature]
CHIEF ASSISTANT CITY ATTORNEY

Attest [Signature]
Colleen J. Nicol, City Clerk

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 Riverside } ss

On October 13, 2016, before me, Lorena Verdusco, Notary Public
notary public, personally appeared, Al Zelinka and Colleen J. Nicol

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.

Lorena Verdusco
Notary Signature



EXHIBIT "A"
LEGAL DESCRIPTION

Project: Tamale Factory Trash Enclosure
Por. A.P.N.: 213-222-003

That certain real property located in the City of Riverside, County of Riverside, State of California, described as follows:

That portion of Block 6, Range 7, as shown by the Map of the Town of Riverside, on file in Book 7, page 17 of Maps thereof records of San Bernardino County, California together with that portion of Parcel 1 of Certificate of Compliance CO-P13-0395, recorded October 29, 2013 as Document No. 2013-0513865, Official Records of Riverside County, California, described as follows:

COMMENCING at the most southerly corner of said Block 6;

Thence Northeasterly along the Southeasterly line of said Block 6 a distance of 101.00 feet to the most Southerly corner of Parcel B of Certificate of Compliance for Lot Line Adjustment LL-042-012, recorded September 8, 2003 as Document No. 2003-693298, Official Records of Riverside County, California;

Thence Northwesterly, along the Southwesterly line of said Parcel B, a distance of 126.50 feet to the most Westerly corner of thereof;

Thence Northeasterly along the Northwesterly line of said Parcel B, a distance of 3.50 feet to the **POINT OF BEGINNING**;

Thence continuing Northeasterly along said Northwesterly line a distance of 24.38 feet to the most Northerly corner of said Parcel B;

Thence at right angles Northwesterly and parallel with the Southwesterly line of said Block 6, a distance of 10.00 feet;

Thence at right angles Southwesterly and parallel with the Southeasterly line of said Block 6, a distance of 14.38 feet;

Thence at right angles Northwesterly and parallel with the Southwesterly line of said Block 6, a distance of 36.00 feet to the Northwesterly line of an Alley granted to the City of Riverside by deed recorded October 17, 1891 in book 138, page 306 of Deeds, Records of San Bernardino County, California ;

Thence continuing Northwesterly and parallel with the Southwesterly line of said Block 6, a distance of 28.00 feet;

Thence at right angles Southwesterly and parallel with the Southeasterly line of said Block 6, a distance of 22.50 feet;

Thence at right angles Southeasterly and parallel with the Southwesterly line of said Block 6, a distance of 28.00 feet to the Northwesterly line of said Alley;

Thence Northeasterly along the Northwesterly line of said Alley a distance of 12.50 feet;

Thence at right angles Southeasterly and parallel with the Southwesterly line of said Block 6, a distance of 46.00 feet to the **POINT OF BEGINNING**.

Area – 1,233.8 S.F. more or less.

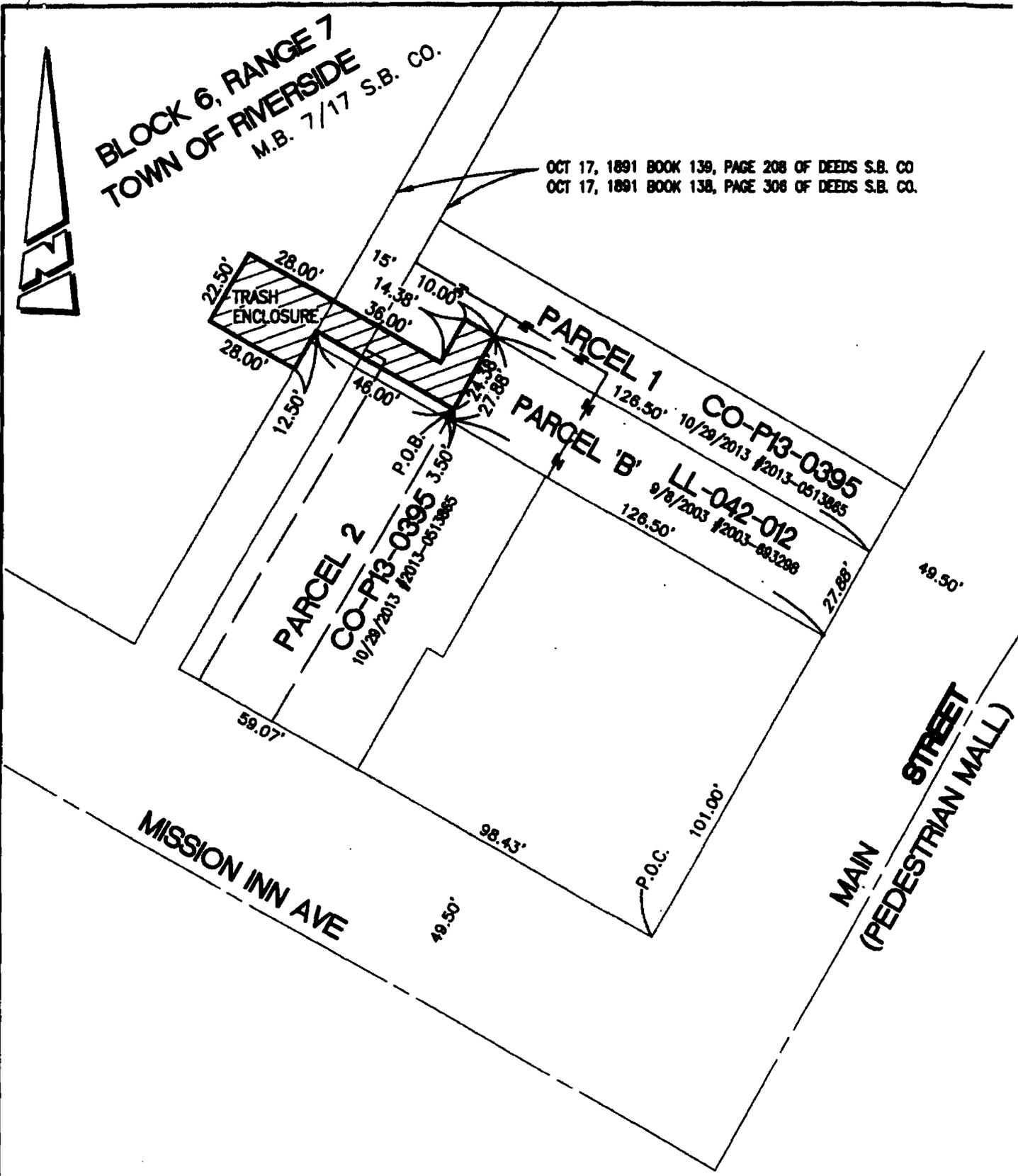
This description was prepared by me or under my direction in conformance with the requirements of the Land Surveyors Act.

Curtis C. Stephens 9/22/16 Prep. (Signature)
Curtis C. Stephens, L.S. 7519 Date



**BLOCK 6, RANGE 7
TOWN OF RIVERSIDE**
M.B. 7/17 S.B. CO.

OCT 17, 1891 BOOK 139, PAGE 208 OF DEEDS S.B. CO
OCT 17, 1891 BOOK 138, PAGE 308 OF DEEDS S.B. CO.



• CITY OF RIVERSIDE, CALIFORNIA •

THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.

SHEET 1 OF 1

SCALE: 1"=40'

DRAWN BY: CURT

DATE: 9/22/16

SUBJECT: TAMALE FACTORY TRASH ENCLOSURE EASEMENT

EXHIBIT "G"
EXISTING TRASH ENCLOSURE EASEMENT
LORING BUILDING

Chicago Hills Co.
1203576 AK32

When recorded mail to:

Surveyor
Public Works Department
City of Riverside
City Hall, 3900 Main Street
Riverside, California 92522

DOC # 2003-693303

09/08/2003 08:00A Fee:NC
Page 1 of 7

Recorded in Official Records
County of Riverside

Gary L. Orse
Assessor, County Clerk & Recorder



FREE RECORDING

This instrument is for the benefit of the City of Riverside and is entitled to be recorded without fee (Government Code §6103)

M	S	U	PAGE	SIZE	DA	PCOR	NOCOR	SMF	MSC.
	1		7						
								✓	B
A	R	L			COPY	LONG	REFUND	NCHG	EXAM

FOR RECORDER'S OFFICE USE ONLY

Project: Tamale Factory Relocation

TRA 009-233
APPN A13-297-006, 008, 003



EASEMENT

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **THE REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE, CALIFORNIA**, a public body corporate and politic, as Grantor, grants to R.C.I. – LORING, L.P. as Grantee, its successors and assigns, an easement to construct and maintain (place, operate, inspect, repair, replace and remove) such facilities as Grantee may from time to time require (including ingress hereto and egress therefrom) consisting of (1) an emergency access stair; (2) a mechanical pad for the air conditioning unit; and (3) a code required trash enclosure, together with all necessary appurtenances, in, under, upon, over and along that certain real property described in **EXHIBIT "A"** attached hereto and incorporated herein by this reference, located in the City of Riverside, County of Riverside, State of California.

TOGETHER WITH the right to clear and keep clear said easement and right-of-way from any structures or trees, to enter upon and to pass and repass over and along said real property, and to deposit tools, implements and other material thereon by Grantee, its officers, agents and employees and by persons under contract with said Grantee and their officers, agents and

employees, whenever and wherever necessary for the purpose of constructing, reconstructing, maintaining, operating, inspecting, repairing, replacing, relocating, renewing and removing said facilities.

**THE REDEVELOPMENT AGENCY OF THE
CITY OF RIVERSIDE, CALIFORNIA,
a public body corporate and politic**

Date: 3/28/03


Robert C. Wales, Executive Director



2003-693363
03/08/2003 08:08A
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GENERAL ACKNOWLEDGEMENT

State of California

County of RIVERSIDE

} ss

On MARCH 28, 2003, before me JANIS LOWRY
(date) (name)

a Notary Public in and for said State, personally appeared
ROBERT C. WALES
Name(s) of Signer(s)

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.

Janis Lowry
Signature

OPTIONAL SECTION

CAPACITY CLAIMED BY SIGNER

- () Attorney-in-fact
- () Corporate Officer(s)
- Title _____
- Title _____
- () Guardian/Conservator
- () Individual(s)
- () Trustee(s)
- () Other
- () Partner(s)
- () General
- () Limited

The party(ies) executing this document is/are representing:



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Government Code 27361.7

I certify under penalty of perjury that the notary seal on the document to which this statement is attached reads as follows:

Name of notary: Janis Lowry

Commission No.: 1234438

Date Commission expires: Oct 9, 2003

County: Riverside

By: UB

Date: 9/8/03



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09/08/2003 08:00R
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EXHIBIT A

Project: Tamale Factory Relocation

IN THE CITY OF RIVERSIDE, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA BEING THAT PORTION OF BLOCK 6, RANGE 7, AS SHOWN BY THE MAP OF THE TOWN OF RIVERSIDE, ON FILE IN MAP BOOK 7, PAGE 17 THEREOF RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID BLOCK 6;

THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID BLOCK 6 A DISTANCE OF 101.00 FEET TO THE SOUTHWESTERLY LINE OF THAT CERTAIN PARCEL OF LAND GRANTED TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE BY DEED RECORDED MAY 15, 2001 AS DOCUMENT NO. 2001-221034, OFFICIAL RECORDS OF SAID COUNTY, SAID SOUTHWESTERLY LINE HEREINAFTER REFERRED TO AS LINE "A";

THENCE NORTHWESTERLY, ALONG SAID LINE "A" AND PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 126.50 FEET TO THE SOUTHEASTERLY LINE OF THAT CERTAIN EASEMENT FOR A PUBLIC ALLEY GRANTED TO THE CITY OF RIVERSIDE BY DOCUMENT RECORDED JUNE 25, 1993 AS INSTRUMENT NO. 244617, OFFICIAL RECORDS OF RIVERSIDE COUNTY; SAID POINT BEING THE POINT OF BEGINNING;

THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE OF SAID PUBLIC ALLEY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 13.50 FEET;

THENCE AT RIGHT ANGLES NORTHWESTERLY AND PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 46.00 FEET TO THE NORTHWESTERLY LINE OF AN ALLEY GRANTED TO THE CITY OF RIVERSIDE BY DEED RECORDED OCTOBER 17, 1891 IN BOOK 138, PAGE 306 OF DEEDS, RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA ;

THENCE CONTINUING NORTHWESTERLY AND PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 28.00 FEET;

THENCE AT RIGHT ANGLES SOUTHWESTERLY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 22.50 FEET;

THENCE AT RIGHT ANGLES SOUTHEASTERLY AND PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 28.00 FEET TO THE NORTHWESTERLY LINE OF SAID ALLEY;

THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF SAID ALLEY A DISTANCE OF 12.50 FEET;



THENCE AT RIGHT ANGLES SOUTHEASTERLY AND PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 36.00 FEET,

THENCE AT RIGHT ANGLES SOUTHWESTERLY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 13.50 FEET;

THENCE AT RIGHT ANGLES SOUTHEASTERLY AND PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 24.87 FEET,

THENCE AT RIGHT ANGLES SOUTHWESTERLY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 20.49 FEET;

THENCE AT RIGHT ANGLES SOUTHEASTERLY AND PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 4.00 FEET,

THENCE AT RIGHT ANGLES SOUTHWESTERLY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 30.00 FEET;

THENCE AT RIGHT ANGLES SOUTHEASTERLY AND PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 9.20 FEET TO THE CENTERLINE OF A BRICK WALL IN PLACE;

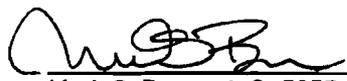
THENCE CONTINUING SOUTHEASTERLY, PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 5.30 FEET TO THE CENTERLINE OF A BRICK WALL IN PLACE;

THENCE AT RIGHT ANGLES NORTHEASTERLY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID BLOCK 6, A DISTANCE OF 60.49 FEET TO THE CENTERLINE OF A BRICK WALL IN PLACE, BEING A POINT IN THE HEREINABOVE DESCRIBED LINE "A" ;

THENCE NORTHWESTERLY ALONG SAID LINE "A" A DISTANCE OF 33.37 FEET TO THE POINT OF BEGINNING.

AREA: 2373 SQUARE FEET MORE OR LESS.

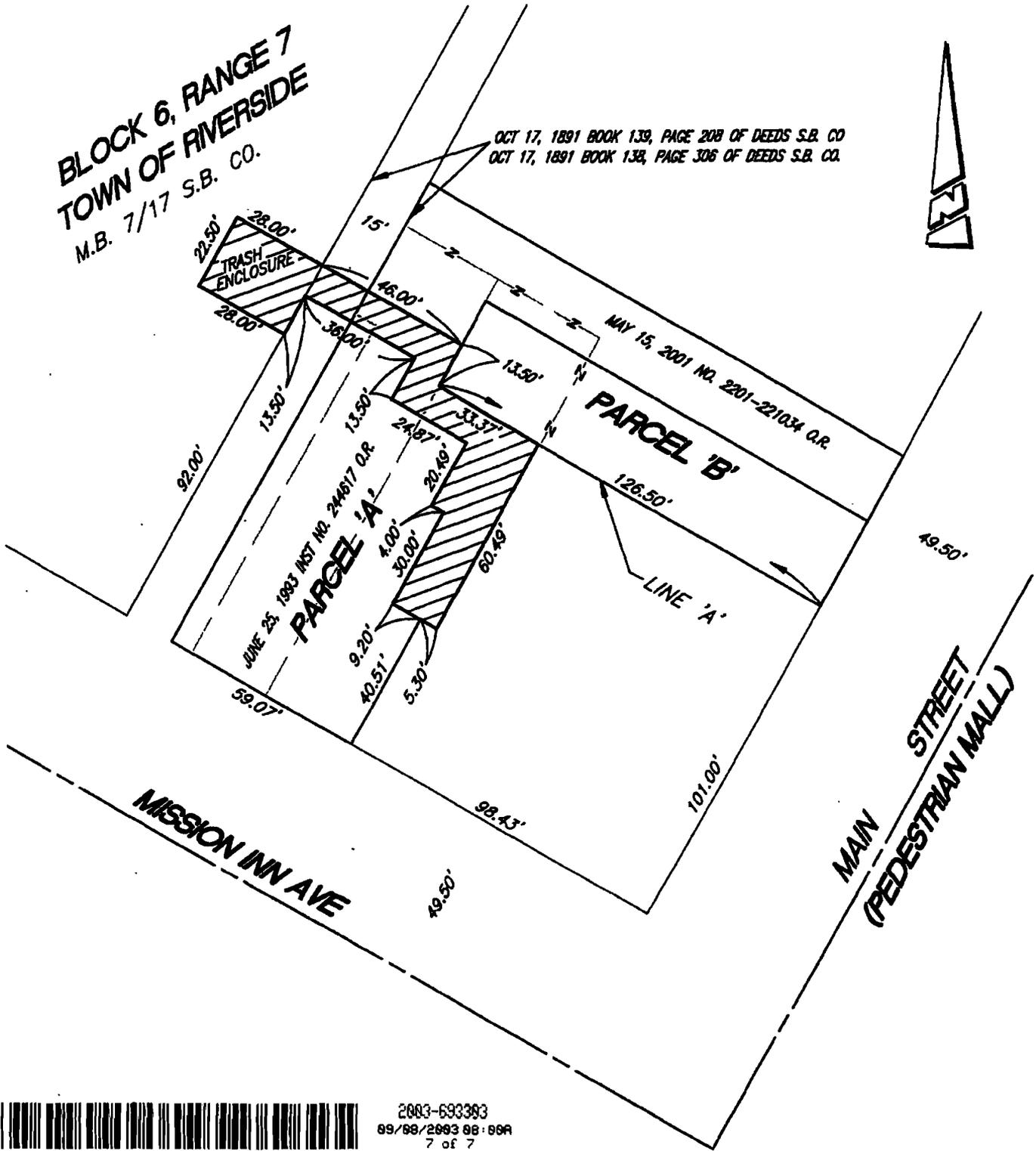
This description was prepared by me or under my direction in conformance with the requirements of the Land Surveyors Act.

 4/14/03 Date CS Prep.
Mark S. Brown, L.S. 5655
License Expires 9/30/03



**BLOCK 6, RANGE 7
TOWN OF RIVERSIDE**
M.B. 7/17 S.B. CO.

OCT 17, 1891 BOOK 139, PAGE 208 OF DEEDS S.B. CO
OCT 17, 1891 BOOK 138, PAGE 306 OF DEEDS S.B. CO



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• CITY OF RIVERSIDE, CALIFORNIA •

THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.

SHEET 1 OF 1

24-B

SCALE: 1"=40'

DRAWN BY: GS

DATE: 6/11/02

SUBJECT: TAMALE FACTORY RELOCATION

DX1067