

EXHIBIT B

ASSIGNMENT AND ASSUMPTION AGREEMENT BY AND BETWEEN CITY OF RIVERSIDE, 2010-1 CRE CA-RETAIL, LLC AND JVE HOLDING, LLC

(1408 E Street, San Bernardino, CA)

This ASSIGNMENT AND ASSUMPTION AGREEMENT ("Assignment") is entered into this 15th day of October, 2014, by and between the CITY OF RIVERSIDE, a California charter city and municipal corporation ("City"), 2010-1 CRE CARETAIL, LLC, a Delaware limited liability company authorized to do business in California ("CRE") and JVE HOLDING, LLC, a California limited liability company ("JVE"), referred to collectively as "Parties."

RECITALS

WHEREAS, on March 5, 2013, City entered into a Lease Agreement with CRE for property located at 1408 E Street, San Bernardino, California ("Property"), more particularly described in Exhibit "A" ("Agreement"), attached hereto and incorporated herein by reference; and

WHEREAS, CRE wishes to assign its rights, title and interest in, to and under, and all of its liabilities, duties and obligations under the Agreement to JVE pursuant to the terms of the "Purchase Agreement" entered into by CRE and JVE (the "Purchase Agreement"); and

WHEREAS, pursuant to Section 6.1 of the Agreement, CRE cannot assign its rights and obligations, either in whole or in part, without the prior consent of the Contract Administrator (as defined in the Agreement); and

WHEREAS, City desires to consent to such assignment pursuant to the terms and conditions set forth below,

NOW THEREFORE, in consideration of the foregoing recitals that are incorporated herein by this reference and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Assignment. CRE hereby grants and assigns to JVE all of its rights, title and interest in, to and under, and all of its liabilities, duties and obligations arising out of or relating to the Agreement, and any attached exhibits thereto.
2. Assumption of Assignment. JVE hereby accepts the foregoing assignment by CRE and assumes all of its rights, title and interest in, to and under the Agreement, and assumes all liabilities, duties and obligations of CRE arising out of or relating to the Agreement, in accordance with the terms and conditions of the Agreement and the Purchase Agreement.
3. Consent. City hereby consents to such assignment and assumption. City's consent to this assignment and assumption is not intended to and shall not amend, modify, or delete in anyway the rights and obligations of the City, JVE or CRE under the Agreement.

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4. Miscellaneous Provisions.

a. Severability. Provisions of this Assignment are severable. If any provision is held to be invalid or unenforceable it shall not affect the validity or enforceability of any other provision.

b. Sole Agreement. This Assignment represents the final, sole and entire agreement between the Parties and, except as expressly stated herein, supersedes all prior agreements, negotiations and discussions between parties with respect to the subject matters contained herein. This Agreement is fully integrated.

c. Governing Law. This Assignment shall be construed in accordance with its fair meaning and in accordance with the laws of the State of California. Should any action be brought in state or federal court, venue shall be in the County of Riverside.

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

e. Amendment or Modification. This Assignment may be amended or modified only by a written instrument signed by all Parties or their successors in interest.

f. Successors and Assigns. This Assignment shall apply to, bind and inure to the benefit of the Parties and their respective successors and assigns.

g. Authority. The individuals executing this Assignment for each Party or entity are duly authorized representatives and each such individual has the requisite authority to enter into this Assignment on behalf of his or her principal.

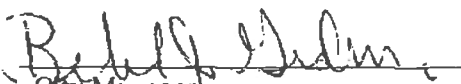
h. Interpretation. In interpreting this Assignment, it shall be deemed that it was prepared jointly by the Parties with full access to legal counsel of their own. No ambiguity shall be resolved against any party on the premise that its attorneys were solely responsible for drafting this Assignment or any provision thereof.

(Signatures on following page)

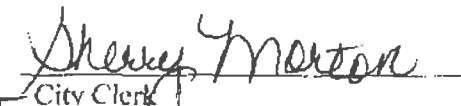
EXHIBIT B

IN WITNESS WHEREOF, the Parties hereto have executed this Assignment on the date first written above.

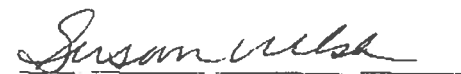
CITY OF RIVERSIDE, a California
charter city and municipal corporation

By: 
City Manager

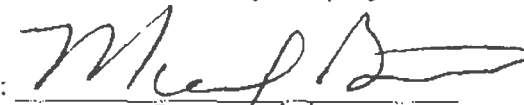
ATTEST:

By: 
City Clerk

APPROVED AS TO FORM:

By: 
Deputy City Attorney

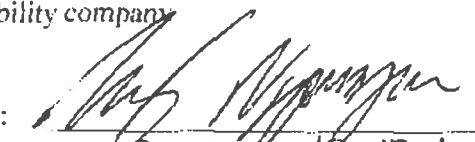
2010-1 CRE CA-RETAIL, LLC, a
Delaware limited liability company

By: 
MICHAEL BRANIGAN
Its: AUTHORIZED SIGNATORY

By: _____

Its: _____

JVE HOLDING, LLC, a California limited
liability company

By: 
LONG VAN NGUYEN
Its: MEMBER

By: _____

Its: _____

EXHIBIT B

EXHIBIT "A"

Agreement

EXHIBIT B

LEASE AGREEMENT

2010-1 CRE CA-Retail, LLC AND CITY OF RIVERSIDE

This Lease Agreement ("Lease"), dated March 5 ²⁰¹³~~2012~~, for reference purposes only, is made by and between the City of Riverside, a California charter city and municipal corporation, as lessor ("City"), and 2010-1 CRE CA-Retail, LLC, a Delaware limited liability company, as lessee ("Lessee"). City and Lessee are sometimes referred to in this Lease individually as a "Party" and collectively as "Parties."

ARTICLE I

PREMISES; EFFECTIVE DATE; TERM; RENT; DEPOSIT

1.1 Premises. City hereby leases to Lessee, and Lessee hereby leases from City, in accordance with the terms and conditions of this Lease, the real property consisting of approximately 5.133 acres and generally located on the west side of South "E" Street in the City of San Bernardino, San Bernardino County, California ("Premises"). Said Premises are more fully described in the legal description attached hereto as Exhibit A and outlined in the location map attached hereto as Exhibit B, both of which are incorporated herein by this reference.

1.2 Effective Date. This Lease shall not become effective until it has been executed by the Parties, and is further defined below.

1.3 Term. The term of this Lease shall commence on January 1, 2013 (the "Effective Date"), and shall continue for a period of Fifty-Five (55) years ("Term"), expiring on January 1, 2068 ("Expiration Date"), unless otherwise terminated pursuant to the terms set forth herein.

1.4 Rent. Monthly Rent for the first month of this Lease shall be paid within fifteen (15) calendar days of the Effective Date. Thereafter, Monthly Rent shall be paid in advance on or before the first calendar day of each month during the term. If the Term ends on a calendar day other than the last calendar day of a calendar month, then Monthly Rent will be appropriately prorated by City based on the actual number of calendar days in such month. Monthly Rent shall be paid to City without written notice or demand, and without offset, in lawful money of the United States of America at City's address specified in Section 9.8, or to such other address as City may from time to time designate in writing. Lessee shall pay to the City as rental for the Premises such amounts and for such period as are specified below:

A. First Year of Lease. \$129,000 annually ("Base Rent"), paid in equal monthly installments ("Monthly Rent").

B. Second and Subsequent Years of Lease.

(i) The Base Rent shall be adjusted annually beginning upon the first anniversary date of this Lease by an increase of three percent (3%) over the previous year's Base Rent.

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1.6 Security Deposit. Within 15 calendar days of the Effective Date, Lessee shall deposit with City a security deposit for the Premises equal to the first month's rent ("Security Deposit").

If Lessee defaults with respect to any provision of this Lease, including but not limited to the provisions related to the payment of Monthly Rent, City may use, apply or retain all or any part of the Security Deposit for the payment of rent, any other sum in default, or for the payment of any other amount City may spend or become obligated to spend by reason of Lessee's default, or to compensate City for any other loss or damage City may suffer by reason of Lessee's default. If any portion of the Security Deposit is so used, applied or retained, Lessee shall within five (5) calendar days after written demand deposit cash with the City in an amount sufficient to restore the Security Deposit to its original amount. City shall not be required to keep the Security Deposit separate from its general funds, and Lessee shall not be entitled to any interest earned on the Deposit. The Security Deposit shall not be deemed a limitation on City's damages or a payment of liquidated damages or a payment of rent due for the last month of the Term.

A. Lessee specifically waives the provisions of California Civil Code Section 1950, which provides that City may claim from a security deposit only those sums reasonably necessary to remedy defaults in the payment of rent, to repair damage caused by Lessee, or to claim the Premises. City and Lessee agree that City may, in addition, claim those sums reasonably necessary to compensate City for any other foreseeable or unforeseeable loss or damage caused by the act or omissions of Lessee or Lessee's officers, agents, employees, independent contractors, or otherwise.

B. If Lessee faithfully and timely performs every provision of this Lease to be performed by it, the Security Deposit or balance of the Security Deposit shall be returned to Lessee within sixty (60) calendar days after the expiration of the Term. City may deliver the funds deposited under this Lease by Lessee to the purchaser of the Premises in the event that the Premises are sold, and after such time, City shall have no further liability to Lessee with respect to the Security Deposit.

ARTICLE II

CONDITION OF PREMISES; COMPLIANCE WITH LAWS

2.1 Condition of Premises. Lessee has examined the Premises and agrees to possession of the Premises in an "as is" condition. Lessee acknowledges and agrees that City, including its authorized agents, representatives and employees, has not made any representations, guarantees or warranties regarding the Premises, nor has City, its agents, representatives, or employees made any representations, guarantees or warranties regarding whether the Premises and improvements thereon comply with applicable covenants and restrictions of records, building codes, ordinances or statutes in effect at the Effective Date.

2.2 Permitted Use. Lessee agrees to use the Premises for commercial, office and retail and for no other purpose. Lessee's use of the Premises and the exercise of any rights granted herein shall not harm, injure, impede, alter, destroy, damage or threaten any of the City's water rights associated with the Premises, any existing or future wells or appurtenances over, under or on the Premises, the quality or quantity of the water associated with the City's water

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hazardous wastes," or stated to be known to cause cancer or reproductive toxicity, under any Environmental Law. Lessee shall not permit to occur any release, generation, manufacture, storage, treatment, transportation or disposal of any Hazardous Materials. Lessee shall promptly notify the City in writing if Lessee has or acquires notice or knowledge that any Hazardous Materials have been or are threatened to be released, discharged, disposed of, transported, or stored on, in, under or from the Premises; and if any Hazardous Materials are found on the Premises, Lessee, at its sole cost and expense, shall immediately take such action as is necessary to detain the spread of and remove the Hazardous Material to the complete satisfaction of the City and the appropriate governmental authorities.

C. The City shall, at the City's sole cost and expense, have the right at all reasonable times and from time to time to conduct environmental audits of the Premises, and Lessee shall cooperate in the conduct of those audits.

D. If Lessee fails to comply with the forgoing covenants pertaining to Hazardous Materials, the City may cause the removal (or other cleanup acceptable to the City) of any Hazardous Materials from the Premises. The costs of Hazardous Materials removal and any other cleanup (including transportation and storage costs) will be additional rent under this Agreement, whether or not a court has ordered the cleanup, and those costs will become due and payable on demand by the City. Lessee shall give the City, its agents and employees access to the Premises to remove or otherwise cleanup any Hazardous materials. The City, however, has no affirmative obligation to remove or otherwise cleanup any Hazardous Materials, and this Agreement shall not be construed as creating any such obligation.

E. Lessee shall indemnify, defend (with counsel reasonably acceptable to the City and at Lessee's sole cost), and hold the City and the City's elected and appointed officials, officers, employees, agents, successors and assigns free and harmless from and against all losses, liabilities, obligations, penalties, claims, litigation, demands, defenses, costs, judgments, suits, proceedings, damages (including consequential damages), disbursements or expenses of any kind (including attorneys' and experts' fees and expenses and fees and expenses incurred in investigating, defending or prosecuting any litigation, claim or proceeding) that may at any time be imposed upon, incurred by, or asserted or awarded against the City in connection or arising out of: (i) any Hazardous Material on, in, under or affecting all or any portion of the Premises, (ii) any violation or claim of violation of any Environmental Law by Lessee; or (iii) the imposition of any lien for the recovery of costs for environmental cleanup or other response costs relating to the release or threatened release of Hazardous Materials on, in, under or affecting all or any portion of the Premises. Lessee's indemnification shall survive the expiration and termination of this Agreement.

2.5 Repairs, Maintenance and City's Right to Inspect. The Lessee agrees, at its own expense, to *maintain and keep the entire Premises in good condition and repair*. Further, the City, through its duly authorized representatives, may enter upon the Premises during regular business hours for the purpose of inspecting any or all of said premises and the improvements and facilities thereon. The Property Services Manager of the City or his/her duly authorized representative may from time to time after said inspection of the Premises and after observation of the operation of the business thereon, *require all such improvements, repairs and changes as shall be reasonable and consistent with maintaining the Premises and any improvements thereon*

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levied, assessed or imposed and which become payable during the term of the Lease, including all property taxes.

ARTICLE IV

INSURANCE; INDEMNIFICATION; WAIVER AND RELEASE

4.1 Minimum Insurance Requirements. At all times during the term and during any other time in which Lessee occupies the Premises, Lessee, at its sole cost and expense, shall procure, pay for and maintain the following types of insurance with the following coverages:

A. Liability and Worker's Compensation Insurance. Lessee shall, at Lessee's sole expense, obtain and maintain during the term:

(i) a policy of commercial general liability insurance, including contractual liability insurance, for bodily injury, property damage and personal/advertising liabilities arising out of the use or occupancy of the Premises and all areas appurtenant thereto, including parking areas. Such insurance shall be in an amount satisfactory to City and of not less than One Million Dollars (\$1,000,000) per occurrence and a Two Million Dollar (\$2,000,000) annual aggregate for all claims;

(ii) a policy of worker's compensation insurance in accordance with the provisions and requirements of the laws of the State of California; and

(iii) a policy of auto liability coverage in an amount satisfactory to City, if necessary.

4.2 Delivery of Evidence of Lessee's Insurance. Each such insurance policy or certificate thereof shall be delivered to City by Lessee on or before the effective date of such policy and thereafter Lessee shall deliver to City renewal policies or certificates at least thirty (30) calendar days prior to the expiration dates of the expiring policies. In the event that Lessee shall fail to insure or shall fail to furnish City the evidence of such insurance as required by Sections 4.1 and 4.3, City may from time to time acquire (without any obligation to do so) such insurance for the benefit of Lessee or City or both of them for a period not exceeding one (1) year, and any premium paid by City shall be recoverable from Lessee as additional rent on demand. Lessee's compliance with the provisions of Article VI shall in no way limit Lessee's liability under any of the other provisions of this Lease. City may at any time, and from time to time, inspect and/or copy any and all insurance policies required by this Lease.

4.3 Other Insurance Requirements. The insurance to be acquired and maintained by Lessee shall be with companies admitted to do business in the State of California and companies of Best's Rating Guide of A or better. Lessee shall deliver to City, prior to the Effective Date, a certificate of insurance evidencing the existence of the policies required hereunder, and such certificate shall certify that the policy:

A. Names City and any other entities designated by City as additional insureds under the Commercial General Liability policy;

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C. Lessee's failure to perform any provision of this Lease or to comply with any requirement of local, state or federal law or any requirement imposed on Lessee or the Premises by any duly authorized governmental agency or political subdivision.

4.6 Waiver and Release. Lessee waives and releases all claims against City, its employees, and agents with respect to all matters for which City has disclaimed liability pursuant to the provisions of this Lease. In addition, Lessee agrees that City, its elected and appointed officials, employees, agents, successors and assigns shall not be liable for any loss, injury, death or damage (including consequential damages) to persons, property, or Lessee's business occasioned by theft; act of God; public enemy; injunction; riot; strike; insurrection; war; terrorism; court order; order of governmental body or authority; earthquake; fire; explosion; falling objects; water; rain; snow; leak or flow of water, or by dampness or from the breakage, leakage, obstruction, or other defects of the pipes, sprinklers, wires, appliances, plumbing, air conditioning, or light fixtures; or from construction, repair, or alteration of the Premises; or from any acts or omissions of any visitor of the Premises; or from any cause beyond City's control.

4.7 Waste. Lessee agrees that it will not place or store, or allow any placement or storage of any hazardous waste, hazardous material, or flammable materials on the Premises, and that it will not commit any waste upon or damage to the Premises, nor suffer any to be done. Lessee also specifically agrees that it will not allow others to take such actions on the Premises.

ARTICLE V

DAMAGE AND DESTRUCTION; CONDEMNATION

5.1 Damage or Destruction of Premises. Unless as the result of negligence or intentional unlawful act of Lessee, if during the term of this Lease, any portion of the Premises shall be damaged by fire or other catastrophic cause, so as to render such portion of the Premises untenable, the obligations under this Lease may be suspended while such portion of the Premises remains untenable. In the event of such damage, Lessee shall give City notice of such untenable conditions and the City shall elect, in its sole discretion, whether to repair the Premises or to cancel this Lease with respect thereto. It shall notify Lessee in writing of its election within thirty (30) calendar days after service of notice by Lessee. In the event that City elects not to repair the Premises or portion thereof, this Lease shall be deemed canceled as of the date the damage occurred with respect to the applicable portion(s).

5.2 Condemnation. As used in this paragraph, the words "condemn", "condemned" or "condemnation" are coextensive with the phrase "right of eminent domain," and shall include acquisition or attempted acquisition by deed or other document or conveyance as well as the filing and prosecuting of any action or proceeding in eminent domain by any governmental or other agency, body or department having the right or power of condemnation. In the event all or part of the Premises is taken or acquired for public use by condemnation or threat thereof.

A. Lessee's right to share in compensation otherwise payable to City shall be as follows:

(i) Whole Take: This Lease shall terminate upon the date of transfer of title or possession to the public entity, whichever is first. Lessee shall assert no claim for loss

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A. In the event that Lessee should desire to assign this Lease, Lessee shall provide City with written notice of such desire at least sixty (60) calendar days in advance of the proposed effective date of such assignment. Such notice shall include:

- (i) the name of the proposed assignee;
- (ii) the nature of business to be conducted by the proposed assignee in the Premises;
- (iii) the terms and conditions of the proposed assignment or sublease including but not limited to a detailed description of all compensation in cash or otherwise which Lessee would be entitled to receive in connection with such assignment; and
- (iv) the most recent financial statements or other financial information concerning the proposed assignee as City may require.

B. At any time within thirty (30) calendar days following receipt of Lessee's notice, City may by written notice to Lessee elect to:

- (i) terminate this Lease as to the space affected by the proposed subletting or assignment, as of the effective date of the proposed assignment;
- (ii) consent to the proposed assignment of this Lease; or
- (iii) disapprove of the proposed assignment.

C. City may elect to terminate this Lease as to the space affected by the proposed assign in its sole and absolute discretion. If City does not elect to terminate this Lease, however, City shall not unreasonably withhold its consent to a proposed assignment.

D. Subject to obtaining City's consent in accordance with the requirements of this Lease, in order for any assignment to be binding on City, Lessee must deliver to City, promptly after execution thereof, an executed copy of such assignment whereby the assignee shall expressly assume all obligations of Lessee under this Lease as to the portion of the Premises subject to such assignment. Any purported assignment will be of no legal force or effect unless and until the proposed assignment has been consented to, in writing, by City and a fully executed copy thereof has been received by City.

ARTICLE VII

HOLDING OVER; SALE OF PREMISES

7.1 No Right to Holdover. Lessee has no right to retain possession of the Premises or any part thereof beyond the expiration or termination of this Lease. If, without objection by City, Lessee holds possession of the Premises after expiration of the Term, Lessee shall become a Lessee from month-to-month upon the terms herein specified, except that the monthly rent shall equal to one hundred and fifty percent (150%) of the monthly rent payable by Lessee at the

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B. Lessee shall have ten (10) days from the date of the First Offer to accept the First Offer ("Acceptance Period") by delivering to City the acceptance on or before 5:00 p.m. on the last day of the Acceptance Period. If Lessee fails to accept the First Offer on or before the last day of the Acceptance Period, the First Offer shall be deemed to be rejected.

C. If Lessee responds to the First Offer with anything other than an unequivocal, unconditional acceptance or rejection, the right of first refusal shall terminate and the response shall be deemed an offer to purchase the Premises on the terms and conditions in the response ("Counter Offer"). City shall be entitled to accept or reject the Counter Offer at City's sole discretion. If the Counter Offer is rejected, City shall have no further obligations under this Agreement.

D. If Lessee accepts the First Offer, Lessee shall have 30 (thirty) days following acceptance of the First Offer ("Closing Period") to consummate the purchase of the Premises pursuant to the terms and conditions of the First Offer. Consummation shall constitute execution by the Lessee of a Purchase and Sale Agreement acceptable to the City. If Lessee fails to consummate the purchase of the Premises within the Closing Period, any earnest money paid by Lessee pursuant to the acceptance shall be paid to City as City's liquidated damages, and the agreement to purchase the Premises together with this Agreement shall be terminated. After that termination, City shall be free to enter into an agreement concerning the sale of the Premises with any third party on whatever terms City may choose without further obligation under this Agreement.

ARTICLE VIII

DEFAULT; REMEDIES

8.1 Event of Default. The occurrence of any one or more of the following events ("Events of Default") shall constitute a breach of this Lease by Lessee:

A. If Lessee shall vacate or abandon the Premises for a continuous period exceeding five (5) calendar days; or

B. If Lessee shall fail to perform or observe any other term hereof or the rules and regulations contemplated herein to be performed or observed by Lessee hereunder, and such failure shall not have been cured by Lessee within thirty (30) calendar days after notice thereof from City, or, if such failure shall be of a nature so as reasonably to require more than thirty (30) calendar days to effect the cure thereof, Lessee shall not within said thirty (30) calendar day period commence with due diligence and dispatch the curing of such failure; or

C. If Lessee shall make a general assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due or shall file a petition in bankruptcy, or shall be adjudicated as bankrupt or insolvent or shall file a petition seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, or shall file an answer admitting or shall fail timely to contest the material allegations of a petition filed against it in any such proceeding,

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8.4 Other Relief. In the event of re-entry or taking possession of the Premises, City shall have the right but not the obligation to remove all or any part of the trade fixtures, furnishings, equipment and personal property located in the Premises and to place the same in storage at a public warehouse at the expense and risk of Lessee or to sell such property in accordance with applicable law. The remedies provided for in this Lease are in addition to any other remedies available to City at law or in equity, by statute or otherwise. Any amounts so expended by City shall be immediately payable by Lessee and shall be deemed to be additional rent hereunder.

8.5 City's Right to Cure Default. All agreements and provisions to be performed by Lessee under any of the terms of this Lease shall be at its sole cost and expense and without abatement of rent. If Lessee shall fail to pay any sum of money, other than Monthly Rent, required to be paid by it hereunder or shall fail to perform any other act on its part to be performed hereunder and such failure shall not be cured within the applicable cure period provided for herein, if any, City may, but shall not be obligated so to do, and without waiving or releasing Lessee from any obligations of Lessee, make any such payment or perform any such other act on Lessee's part to be made or performed as provided in this Lease. All sums so paid by City and all necessary incidental costs shall be on Lessee's account and shall be deemed additional rent hereunder and shall be payable to City on demand.

ARTICLE IX

GENERAL PROVISIONS

9.1 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 Lease 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 proceedings to any other county.

9.2 Existing Title to Leased Premises. Lessee accepts the condition of City's title to the Premises as the same now exists without representation or warranty of any kind and Lessee shall be bound by any reservation, restrictions, easements, or encumbrances thereon, which an examination of the title would disclose.

9.3 Destruction or Damage by the Elements, Act of War, etc. Partial destruction of the Premises shall not render this Lease void or voidable, or terminate it except as provided herein. Lessee hereby waives any rights it may have under the provisions of Section 1932(2) and 1933(4) of the California Civil Code. If by earthquake, flood or other similar calamity or act of God, or if by fire, act of war or other similar cause, the buildings and other improvements or any of them to be erected by the Lessee on the Premises are destroyed or damaged to a substantial degree, Lessee shall repair them, when such repairs can be made in conformity with any applicable law, and if, within six (6) months after the date when such destruction or damage occurs, the Lessee has not commenced repair or reconstruction, and does not diligently complete said repair or reconstruction, the City may terminate this Lease upon ten (10) days written notice to the Lessee. If so terminated, then the Lessee shall, at its own expense, and upon election by the City, forthwith remove any or all of the damaged building and improvements.

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EXHIBIT A

Legal Description

Portion of Assessor Parcel Number: 0141-312-02

All that portion of Parcel 2 of Parcel Map No. 773, as shown by map on file in Book 7, Page 65 of Parcel Maps, records of San Bernardino County, California, more particularly described as follows:

BEGINNING at the southwest corner of said Parcel 2;

THENCE North 01° 11' 36" East, along the west line of said Parcel, a distance of 897.80 feet;

THENCE North 89° 55' 27" East, 237.35 feet to the west line of South "E" Street;

THENCE South 0° 19' 33" East, along said west line of South "E" Street, 896.44 feet to the south line of said Parcel 2;

THENCE South 89° 40' 20" West, along said south line, 261.15 feet to the point of beginning.

Area – 5.13 Acres

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EXHIBIT B - LOCATION MAP

1408 E Street, San Bernardino, CA

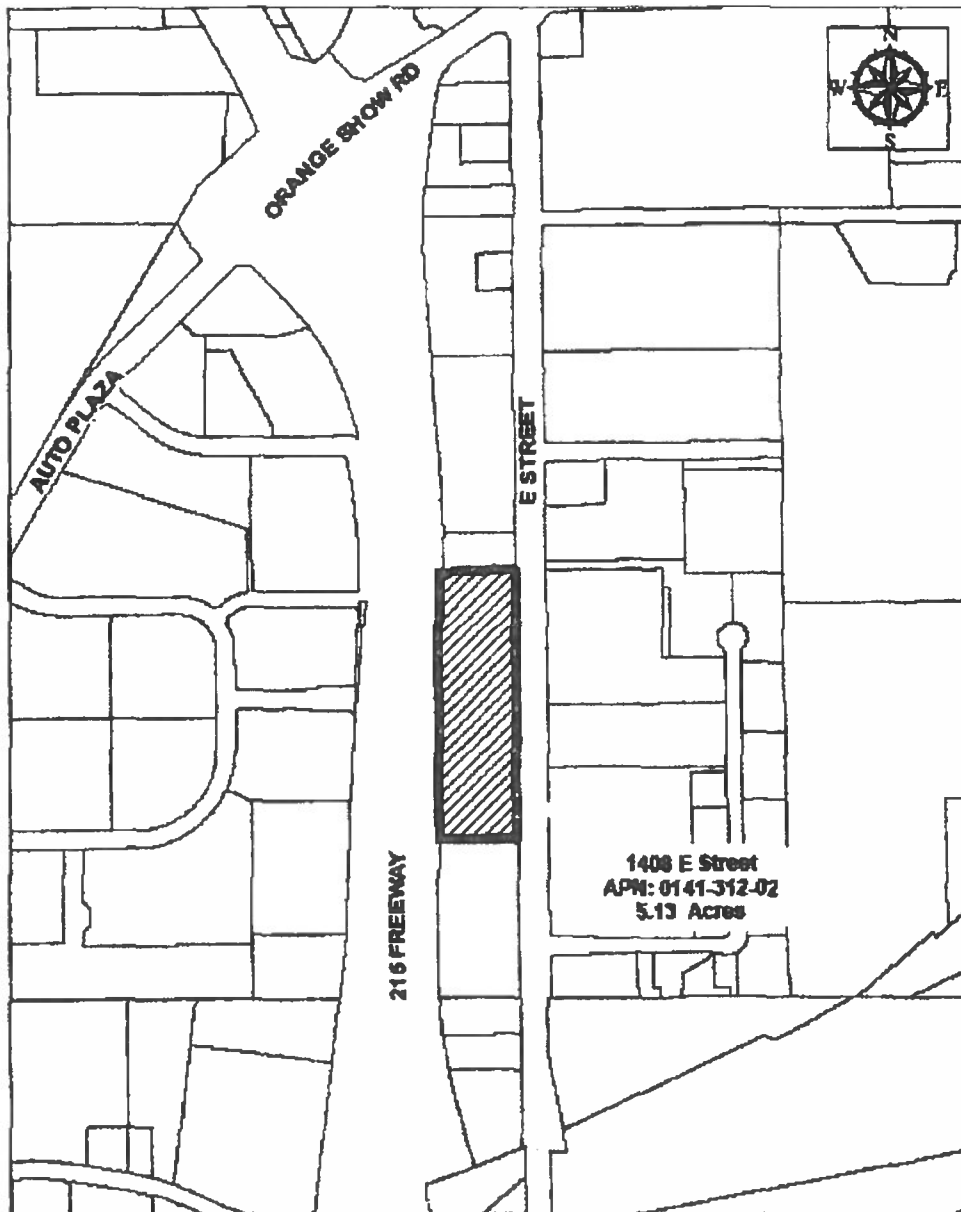


EXHIBIT A

Bolt, Nancy

EXHIBIT B

From: Martinez, Irene
Sent: Wednesday, October 15, 2014 7:53 AM
To: Cortez, Jairo; Bolt, Nancy; Martinez, Laura
Cc: Morton, Sherry; Torres, Art
Subject: RE: JVE Holding, LLC

Thank you all!

Irene Martinez
Utilities Property Agent
Riverside Public Utilities
3750 University Avenue, 3rd Floor
Riverside, CA 92501
951.826.8512 direct
951-826-2450 fax
imartinez@riversideca.gov

-----Original Message-----

From: Cortez, Jairo
Sent: Wednesday, October 15, 2014 7:42 AM
To: Bolt, Nancy; Martinez, Laura
Cc: Morton, Sherry; Martinez, Irene; Torres, Art
Subject: RE: JVE Holding, LLC

Good morning Nancy,

Per the Risk Manager No Auto certificate of liability is required for this lease agreement, thank you

Jairo "JC" Cortez
Risk Management Specialist
City of Riverside - Purchasing/Risk Management
(951)826-2195 direct
(951)826-5878 fax
jcortez@riversideca.gov

-----Original Message-----

From: Martinez, Irene
Sent: Tuesday, October 14, 2014 3:48 PM
To: Cortez, Jairo
Cc: Morton, Sherry
Subject: FW: JVE Holding, LLC

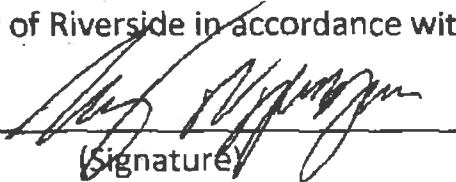
JC:

Please see below response regarding worker's comp and automobile insurance.

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I, Long Van Nguyen hereby, certify and acknowledge that I am aware of the Workers Compensation laws of the State of California and that I currently have no employees which would be subject to the protection of the Workers Compensation Act. Further that if at any time during the term of the Agreement, any employees are hired, that I will comply with the requirement of the Workers Compensation laws. At that time I will provide evidence of such coverage to the City of Riverside in accordance with the terms of the Agreement.

By:


(Signature)

Date: 10-21-2014

Title: Member

Company: JVE HOLDING, LLC



CERTIFICATE OF LIABILITY INSURANCE

JVEHO-1

OP ID: DE

DATE (MM/DD/YYYY)

10/01/2014

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Hanasab Ins Svcs, Inland Empire
CA License: 0E08674
3333 Concourse St., BLG 4 #4203
Ontario, CA 91764
Robert Ferrer

CONTACT NAME: **Serina Noorijanian**
PHONE (A/C, No, Ext): **909-581-8271** FAX (A/C, No): **323-978-2452**
E-MAIL ADDRESS: _____

INSURED
JVE Holdings LLC
9235 Janna St
Bellflower, CA 90706

INSURER(S) AFFORDING COVERAGE
INSURER A: **Nationwide Mutual Fire Ins. Co** NAIC # **23787**
INSURER B: _____
INSURER C: _____
INSURER D: _____
INSURER E: _____
INSURER F: _____

COVERAGES**CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER POLICY ☐ PRO-JECT ☐ LOC ☐ OTHER: _____		ACP 3006879486	10/01/2014	10/01/2016	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMPI/OP AGG \$ 2,000,000
	AUTOMOBILE LIABILITY ANY AUTO ALL OWNED AUTOS HIRED AUTOS SCHEDULED AUTOS NON-OWNED AUTOS					COMBINED SINGLE LIMIT (Ea accident) \$ _____ BODILY INJURY (Per person) \$ _____ BODILY INJURY (Per accident) \$ _____ PROPERTY DAMAGE (Per accident) \$ _____
	UMBRELLA LIAB EXCESS LIAB DED RETENTIONS	☐ OCCUR ☐ CLAIMS-MADE				EACH OCCURRENCE \$ _____ AGGREGATE \$ _____
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	☐ Y/N ☒ N/A				PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ _____ E.L. DISEASE - EA EMPLOYEE \$ _____ E.L. DISEASE - POLICY LIMIT \$ _____

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
shopping center -1408, 1440, 1480, 1520 South E St., San Bernardino 92408

CERTIFICATE HOLDER**CANCELLATION**

City of Riverside
3900 Main St
Riverside, CA 92522

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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EXHIBIT B

RECEIVED

OCT 15 2014

City of Riverside
City Clerk's Office

DATE: September 29, 2014

CONTRACTOR: JVE Holding LLC

DESCRIPTION: 1. Assignment and Assumption of Lease
1408 E. Street
(aka: Freeway Home Center, San Bernardino)

2. Memorandum of Lease

DEPARTMENT: Public Utilities - Admin

BUDGET ACCOUNT (GL Key and Object): 0000520-373100

DEPT. HEAD APPROVAL:

PLEASE RETURN TO: Nancy Bolt, City Clerk's Office, ext. 4276