AGREEMENT REGARDING POTABLE WATER WELL

This AGREEMENT REGARDING POTABLE WATER WELL (this "*Agreement*") is made and entered into this ___ day of_____, 2022 (the "*Effective Date*") by and between **QR Waterman DC LLC**, a Delaware limited liability company ("*QR*"), and the **CITY OF RIVERSIDE**, a California charter city and municipal corporation ("*City*"), with reference to the following facts:

A. WHEREAS, QR is the owner of that certain real property located in the City of San Bernardino, County of San Bernardino, State of California (the "*Property*"), as more particularly described on Exhibit A attached hereto and incorporated herein by this reference.

B. WHEREAS, pursuant to that certain Indenture between Mrs. Elizabeth A. Paine, as grantor, and the Riverside Water Company, as grantee, dated as of May 13, 1901 and recorded in the Official Records of San Bernardino County, California (the "*Official Records*") on May 22, 1901 in Book 305, Page 197 of Deeds (the "*Indenture*"), the City, as successor-in-interest to Riverside Water Company, was granted an exclusive and perpetual right to enter upon the Property, develop water thereon by means of artesian wells, and conduct said water off from the Property. The Indenture was amended by (1) amendments to said Indenture recorded in the Official Records on June 13, 1902 in Book 316, Page 56 of Deeds and on June 13, 1902, in Book 316, Page 58 of Deeds and (2) a judgment of Eminent Domain and Final Order of Condemnation dated May 23, 1961, by and between the City of Riverside, a Municipal Corporation, as plaintiff, and Riverside Water Company, a Corporation, et al, as defendants, recorded in the Official Records on May 23, 1961 in Book 5438, Page 331 (collectively, the "*Paine Hot Well Agreement*").

C. WHEREAS, the City currently is not utilizing the rights granted to it pursuant to the Paine Hot Well Agreement and has agreed to quitclaim such rights to QR, in exchange for the consideration referenced in Recital D herein.

D. WHEREAS, notwithstanding the fact that the City is not currently utilizing the rights granted to it pursuant to the Paine Hot Well Agreement, the City has indicated it may desire in the future to install a potable water well and water facilities on the Property in the location depicted on Exhibit B and described on Exhibit B-1 attached hereto and incorporated herein by this reference (herein, the "*Easement Area*"), and QR has agreed that City may install such potable water well and water facilities on the Property within said Easement Area and has agreed to grant City an easement and temporary construction easement to accomplish such installation, as further set forth herein.

NOW, THEREFORE, in consideration of the following terms and conditions contained herein, along with other good and valuable consideration, the sufficiency of which is hereby acknowledged, QR and the City hereby agree as follows:

1. Paine Hot Well Agreement Quitclaim Deed. Concurrently with the execution of this Agreement, the City shall execute and notarize a quitclaim deed ("*Quitclaim*") in substantially the form attached hereto as Exhibit E, releasing and conveying to QR any rights in the Property that were previously granted to the City by the Paine Hot Well Agreement. The City shall deliver the executed and notarized Quitclaim to QR concurrently with the delivery of this Agreement and QR shall promptly cause the Quitclaim to be recorded in the Official Records at QR's sole cost and expense.

2. Well Easement. Concurrently with the execution of this Agreement, QR and the City shall each

execute and notarize a counterpart easement ("*Well Easement*"), in substantially the form attached hereto as Exhibit D, granting to the City an easement for the potable water well and water facilities on the Property in the *Easement Area*. The City shall deliver its executed and notarized counterpart of the Well Easement to QR concurrently with the delivery of this Agreement and QR shall promptly cause the Well Easement to be recorded in the Official Records at QR's sole cost and expense.

3. Notice of Intent to Install; Temporary Construction Easement. If the City intends to install the potable water well and water facilities within the Easement Area, the City shall provide QR with at least sixty (60) days' prior written notice of its intended construction commencement date (the "*Notice of Intent*"). The City shall include with such Notice of Intent a copy of the temporary construction easement ("*TCE*") in the form attached hereto as Exhibit C, duly executed and notarized by the City. Within such sixty (60) day period, QR shall execute and notarize the TCE and return the TCE to the City. Upon the City's receipt of the fully executed and notarized TCE, the City shall, at the City's cost and expense, cause the TCE to be recorded in the Official Records.

4. Representations and Warranties of QR. QR makes the following representations and warranties as of the Effective Date, each of which shall survive this Agreement:

4.1 To QR's knowledge, the execution and delivery of this Agreement by QR, QR's performance hereunder, and the consummation of the transactions contemplated by this Agreement will not constitute a violation of any court order or decree that is binding on QR or result in the breach of any contract or agreement to which QR is a present party, or by which QR is bound;

4.2 Prior to recordation of the Well Easement, QR will not enter into any agreements or undertake any new obligations which will in any way burden, encumber or otherwise affect the Property and/or the Easement Area without the prior written consent of City; and

4.3 To QR's knowledge, no litigation and no governmental, administrative or regulatory action or proceeding regarding the environmental, health and safety aspects of Property is pending, proposed or threatened which if adversely determined would materially and adversely affect QR's ability to enter into or perform this Agreement.

As used in this Section 4, "QR's knowledge" means the actual current knowledge of Chris Sanford, without any obligation to review any files or make inquiry of any other person. No knowledge of any other person shall be imputed to QR. References to specific individuals herein shall not give rise to any personal liability on the part of such individuals.

5. Miscellaneous.

5.1 All notices and other communications required or permitted to be given hereunder shall be in writing and shall be sent by: (a) certified or registered mail, postage pre-paid, return receipt requested, (b) personal delivery, (c) delivery confirmed email, or (d) recognized overnight carrier that provides proof of delivery, and shall be addressed as follows:

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

If to QR: QR Waterman DC LLC
518 17th Street, 17th Floor
Denver, CO 80202
Attn: Joshua J. Widoff, Esq., General Counsel

5.2 This Agreement contains the entire agreement between QR and the City with respect to the subject matter hereto. Neither this Agreement nor any rights and privileges hereunder may be assigned by the other party without the prior written consent of the non-assigning party, which consent may withhold in its sole and absolute discretion.

5.3 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. Facsimile transmission or email of a signature shall be sufficient to evidence execution of this Agreement.

5.4 This Agreement is governed by California law. In the event it becomes necessary for either party to enforce its rights under this Agreement, then with or without litigation, the prevailing party shall be entitled to recover all expenses, including reasonable attorney fees and costs, arising out of the enforcement of its rights.

5.5 Time is of the essence with respect to each and every provision hereof.

5.6 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 proceedings to any other county.

5.7 If any provision of this Agreement, or its application to any party or circumstances, is determined to be invalid or unenforceable to any extent by a court of competent jurisdiction, then the remainder of this Agreement, and the application of such provision to persons or circumstances other than those to which said provision has been determined to be invalid or unenforceable, shall not be affected thereby and each provision thereof shall be valid and enforced to the fullest extent permitted by law.

5.8 Subject to Section 5.2 above, this Agreement shall inure to the benefit of, and shall be binding upon, the assigns, successors in interest, personal representatives, estates, heirs and legatees of each of the parties hereto.

5.9 This Agreement may be amended or supplemented only by written documents signed by all parties.

5.10 The parties shall not discriminate on the grounds of race, religious creed, color, national origin, ancestry, age, physical disability, mental disability, medical condition, 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, if applicable. NOTE: If federal funds are expended in association with this Agreement, the parties will ensure compliance with the Civil Rights Act of 1964, all related statutes, and local agency requirements, if applicable.

5.11 The parties hereto agree to execute any and all additional documents and instruments necessary to carry out the terms of this Agreement.

[Signatures on Next Page]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

QR:

QR WATERMAN DC LLC,
a Delaware limited liability company

By: Industrial Property Advisors Sub II LLC,
a Delaware limited liability company,
its authorized agent

By: _____

Name: Chris Sanford

Title: Principal

CITY:

CITY OF RIVERSIDE,
a California charter city and municipal corporation

By: _____

Name: _____

Title: _____

APPROVED AS TO FORM:

BY: Susan Wilson

ASSISTANT CITY ATTORNEY

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT **CIVIL CODE § 1189**

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 Orange)

On March 14, 2022 before me, Julie L. Dennis, Notary Public,
Date *Here Insert Name and Title of the Officer*

personally appeared Chris Sanford
Name(s) of Signer(s)

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.

JULIE L. DENNIS
Notary Public - California
Orange County
Commission # 2341653
My Comm. Expires Jan 16, 2025

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 Julie L. Dennis
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____

Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____
Signer Is Representing: _____

Signer's Name: _____
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____
Signer Is Representing: _____

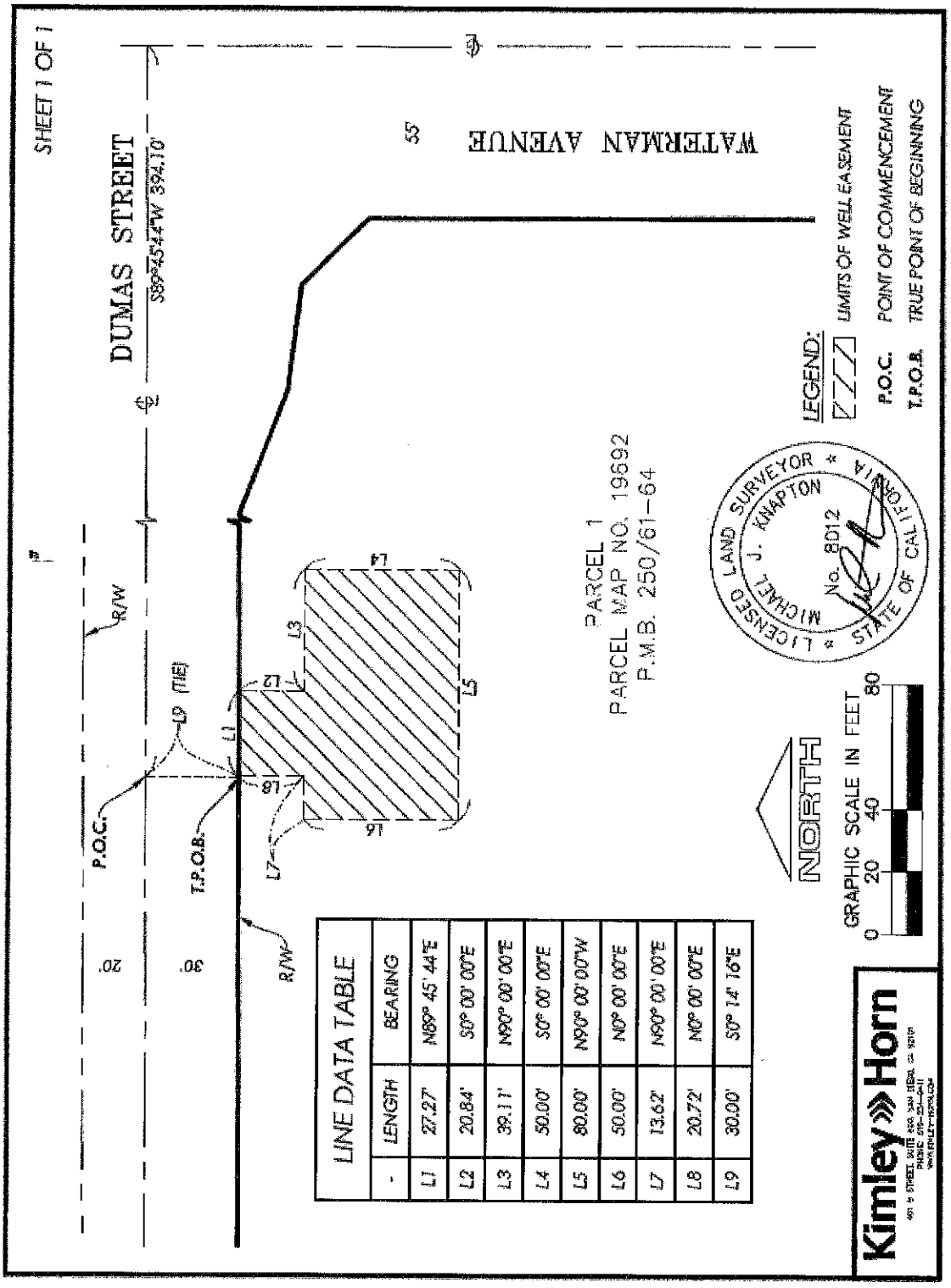
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EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1 OF PARCEL MAP NO. 19692, IN THE CITY OF SAN BERNARDINO, IN THE COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 250 OF PARCEL MAPS, PAGE(S) 61, 62, 63 AND 64, RECORDS OF SAID COUNTY, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXHIBIT "B"
DEPICTION OF WELL EASEMENT AREA



LINE DATA TABLE		
-	LENGTH	BEARING
L1	27.27'	N89° 45' 44"E
L2	20.84'	S0° 00' 00"E
L3	39.11'	N90° 00' 00"E
L4	50.00'	S0° 00' 00"E
L5	80.00'	N90° 00' 00"W
L6	50.00'	N0° 00' 00"E
L7	13.62'	N90° 00' 00"E
L8	20.72'	N0° 00' 00"E
L9	30.00'	S0° 14' 16"E

EXHIBIT "B-1"
DESCRIPTION OF WELL EASEMENT AREA

THAT PORTION OF PARCEL 1 OF PARCEL MAP NO. 19692, IN THE CITY OF SAN BERNARDINO, COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 250, PAGES 61 THROUGH 64, INCLUSIVE, OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE CENTERLINE OF DUMAS STREET (50.00 FEET WIDE) DISTANT THEREON SOUTH 89°45'44" WEST 394.10 FEET FROM THE CENTERLINE INTERSECTION OF SAID DUMAS STREET AND WATERMAN AVENUE (110.00 FEET WIDE) AS SHOWN ON SAID PARCEL MAP;

THENCE LEAVING SAID CENTERLINE SOUTH 00°14'16" EAST 30.00 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID DUMAS STREET AND THE **TRUE POINT OF BEGINNING**;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, NORTH 89°45'44" EAST 27.27 FEET;

THENCE LEAVING SAID SOUTHERLY RIGHT-OF-WAY LINE, SOUTH 20.84 FEET;

THENCE EAST 39.11 FEET;

THENCE SOUTH 50.00 FEET;

THENCE WEST 80.00 FEET;

THENCE NORTH EAST 50.00 FEET;

THENCE EAST 13.62 FEET;

THENCE NORTH 20.72 FEET TO THE **TRUE POINT OF BEGINNING.**

CONTAINING 4,567 SQUARE FEET, MORE OR LESS.

EXHIBIT "C"
FORM OF TEMPORARY CONSTRUCTION EASEMENT

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

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

(Space Above For Recorder's Use)

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

TEMPORARY CONSTRUCTION EASEMENT

APN: 0141-431-22-0000

THIS TEMPORARY CONSTRUCTION EASEMENT ("**Easement Agreement**") is dated for reference purposes only as of _____, and is effective upon the recordation hereof ("**Effective Date**"), by and between QR Waterman DC LLC, a Delaware limited liability company ("**Grantor**"), and the City of Riverside, a California charter city and municipal corporation ("**Grantee**").

RECITALS:

A. Grantor is the owner of that certain real property more particularly described in Exhibit A attached hereto (the "**Grantor's Property**").

B. Grantor desires to grant to Grantee a temporary construction easement, upon the terms and conditions set forth in this Easement Agreement.

AGREEMENT:

THEREFORE, in consideration of the foregoing Recitals, which Recitals are incorporated herein by this reference, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

1. Grant of Easement. Grantor grants to Grantee an easement for ingress, egress, and construction activities (the "**Easement**") in, on, over, and across a portion of Grantor's Property as described on Exhibit B and depicted on Exhibit B-1 attached hereto (the "**Easement Area**"). The Easement shall be for the sole purpose of ingress, egress, and other construction related activities in connection with Grantee's construction of a potable water well and water facilities within the Easement Area (the "**Project**"), by Grantee and its contractors, agents or employees. Grantee shall conduct all of its operations and work in the Easement Area at its sole cost and expense. Grantee shall comply with all applicable federal, state and local laws, regulations and orders with respect to the use of the Easement, and shall obtain at its cost any necessary governmental permits for conducting its activities. Notwithstanding the Easement, Grantor retains the right to use, develop, and maintain the Grantor's Property. Furthermore, in connection with

Grantee's completion of the Project, Grantee shall use commercially reasonable efforts to complete the Project as soon as feasible, to stage any equipment within the staging area designated on Exhibit B-1 and to minimize any interference with the use of Grantor's Property by Grantor and its tenants and occupants.

2. Term of Easement. The term of the Easement shall commence on the Effective Date, and shall automatically terminate (without any further action by either party) upon the earlier to occur of (a) the date on which the Project has been completed in the Easement Area, or (b) the date which is three (3) months from the Effective Date (the "**Term**"). Upon Grantor's request following the termination of the Easement, Grantee shall execute a quitclaim deed reconveying to Grantor any and all right, title, and interest Grantee may have in the Easement Area and/or under this Easement Agreement.

3. Indemnification. Grantee shall indemnify, hold harmless and defend Grantor's Property and Grantor, its officers, directors, affiliates, members, agents, representatives, and employees, from any liabilities, costs, losses, claims, or damages (including reasonable attorney fees) arising out of Grantee's (or Grantee's contractors', agents', or employees') use of the Easement Area pursuant to the terms hereof.

4. Insurance. At all times during the term of this Easement Agreement, Grantee shall maintain, or shall cause its contractors and subcontractors entering onto Grantor's Property pursuant to the terms of this Easement Agreement to maintain, commercial general liability insurance covering Grantee, its contractors, agents and employees, against liability for personal injury, death, or property damage arising out of the use of the Easement Area by Grantee or its contractors, agents or employees, with a combined single liability limit of at least $5,000,000, which insurance shall be primary and non-contributory, and shall name Grantor as an additional insured thereunder. Grantee shall deliver to Grantor a certificate evidencing such insurance prior to the first entry by Grantee, or Grantee's employee, agent, contractor, subcontractor, or representative, and shall provide updated certificates upon request by Grantor.

5. No Liens. Grantee shall not cause or permit any lien or encumbrance of any kind to affect the Grantor's Property in connection with its use of the Easement and Easement Area. If any lien or encumbrance shall be filed, or claim of lien made, for work or materials furnished to the Grantor's Property at the request of or on behalf of Grantee or its employees, agents, contractors or representatives, Grantee shall, at its sole cost and expense, within twenty (20) days after it becomes aware of the filing of the lien, either fully discharge the lien by settling the claim which resulted in the lien or bond or insure over the lien in the manner prescribed by applicable law. If Grantee fails to discharge or bond or insure over the lien, then, in addition to any other right or remedy of the Grantor at law or in equity, Grantor may discharge the lien or claim, and the amount paid, as well as attorneys' fees and other expenses actually incurred by Grantor in connection therewith, shall be payable by Grantee to Grantor on demand.

6. Covenants Shall Run With the Land. This Easement Agreement shall be duly recorded with the County Recorder of San Bernardino County, California ("**Official Records**"). All the agreements, rights, covenants, and grants of easements contained in this Easement Agreement shall run with the land (as defined in California Civil Code Sections 1460 and 1462) during the Term and shall be binding upon or inure to the benefit of (as the case may require) the parties hereto, and their respective heirs, successors, and assigns, and all other persons acquiring the subject property or any part thereof, whether by operation of law or in any other manner whatsoever, during the Term.

7. Miscellaneous. This Easement Agreement may be amended or modified only by a written instrument executed and acknowledged by the parties or their successors in interest and recorded in the Official Records. The captions used in this Easement Agreement are for convenience only and therefore do not constitute a part of this Easement Agreement and do not amplify or limit the meaning of the provisions of this Easement Agreement. Any provision of this Easement Agreement adjudicated by a court of competent jurisdiction to be invalid or unenforceable for any reason shall be ineffective to the extent that

such prohibition or invalidity shall not invalidate or otherwise render invalid or unenforceable any remaining provisions of this Easement Agreement. This Easement Agreement sets forth the entire agreement of the parties with respect to the subject matter addressed, and all prior negotiations, representations, warranties and discussions are superseded by the provisions of this Easement Agreement. This Easement Agreement may not be terminated by either Grantee or Grantor unless expressly agreed to in writing by the parties hereto. This Easement Agreement may not be assigned by Grantee without the prior written consent of Grantor, which consent Grantor may withhold in its sole and absolute discretion.

8. Notices. All notices and other communications required or permitted to be given hereunder shall be in writing and shall be sent by: (a) certified or registered mail, postage pre-paid, return receipt requested, (b) personal delivery, (c) delivery confirmed email, or (d) recognized overnight carrier that provides proof of delivery, and shall be addressed as follows:

If to Grantee: City Clerk's Office
City of Riverside
City Hall, 3900 Main Street
Riverside, California 92522

If to Grantor: QR Waterman DC LLC
518 17th Street, 17th Floor
Denver, CO 80202
Attn: Joshua J. Widoff, Esq., General Counsel

9. Execution in Counterparts. This Easement Agreement may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

///
///
///
///

(No Further Text on This Page)

IN WITNESS WHEREOF, the parties have executed this Easement Agreement as of the Effective Date.

"GRANTOR":

QR WATERMAN DC LLC,
a Delaware limited liability company

By: Industrial Property Advisors Sub II LLC,
a Delaware limited liability company,
its authorized agent

By:_____
Name:_____
Title: _____

"GRANTEE":

CITY OF RIVERSIDE,
a California charter city and municipal corporation

By: _____
Name: _____
Title: _____

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 _____)

On _____, before me, _____,
(insert name of notary)
Notary Public, personally appeared _____,
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_____ (Seal)

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 _____)

On _____, before me, _____,
(insert name of notary)
Notary Public, personally appeared _____,
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_____ (Seal)

EXHIBIT A

DESCRIPTION OF GRANTOR'S PROPERTY

PARCEL 1 OF PARCEL MAP NO. 19692, IN THE CITY OF SAN BERNARDINO, IN THE COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 250 OF PARCEL MAPS, PAGE(S) 61, 62, 63 AND 64, RECORDS OF SAID COUNTY, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXHIBIT B

DESCRIPTION OF EASEMENT AREA

THAT PORTION OF PARCEL 1 OF PARCEL MAP NO. 19692, IN THE CITY OF SAN BERNARDINO, COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 250, PAGES 61 THROUGH 64, INCLUSIVE, OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE CENTERLINE OF DUMAS STREET (50.00 FEET WIDE) DISTANT THEREON SOUTH 89°45'44" WEST 394.10 FEET FROM THE CENTERLINE INTERSECTION OF SAID DUMAS STREET AND WATERMAN AVENUE (110.00 FEET WIDE) AS SHOWN ON SAID PARCEL MAP;

THENCE LEAVING SAID CENTERLINE SOUTH 00°14'16" EAST 30.00 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID DUMAS STREET AND THE TRUE POINT OF BEGINNING;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, NORTH 89°45'44" EAST 27.27 FEET;

THENCE LEAVING SAID SOUTHERLY RIGHT-OF-WAY LINE, SOUTH 20.00 FEET;

THENCE NORTH 89°45'44" EAST 44.78 FEET;

THENCE SOUTH 00°30'35" WEST 51.01 FEET;

THENCE SOUTH 89°45'44" WEST 264.89 FEET;

THENCE NORTH 00°14'16" WEST 51.50 FEET;

THENCE NORTH 89°45'44" EAST 114.11 FEET;

THENCE NORTH 00°14'16" WEST 9.50 FEET;

THENCE NORTH 89°45'44" EAST 40.00 FEET;

THENCE SOUTH 00°14'16" EAST 10.00 FEET;

THENCE NORTH 89°45'44" EAST 39.40 FEET;

THENCE NORTH 00°00'31" EAST 20.00 FEET TO THE TRUE POINT OF BEGINNING.

CONTAINING 14,529 SQUARE FEET, MORE OR LESS.

EXHIBIT B-1

DEPICTION OF EASEMENT AREA

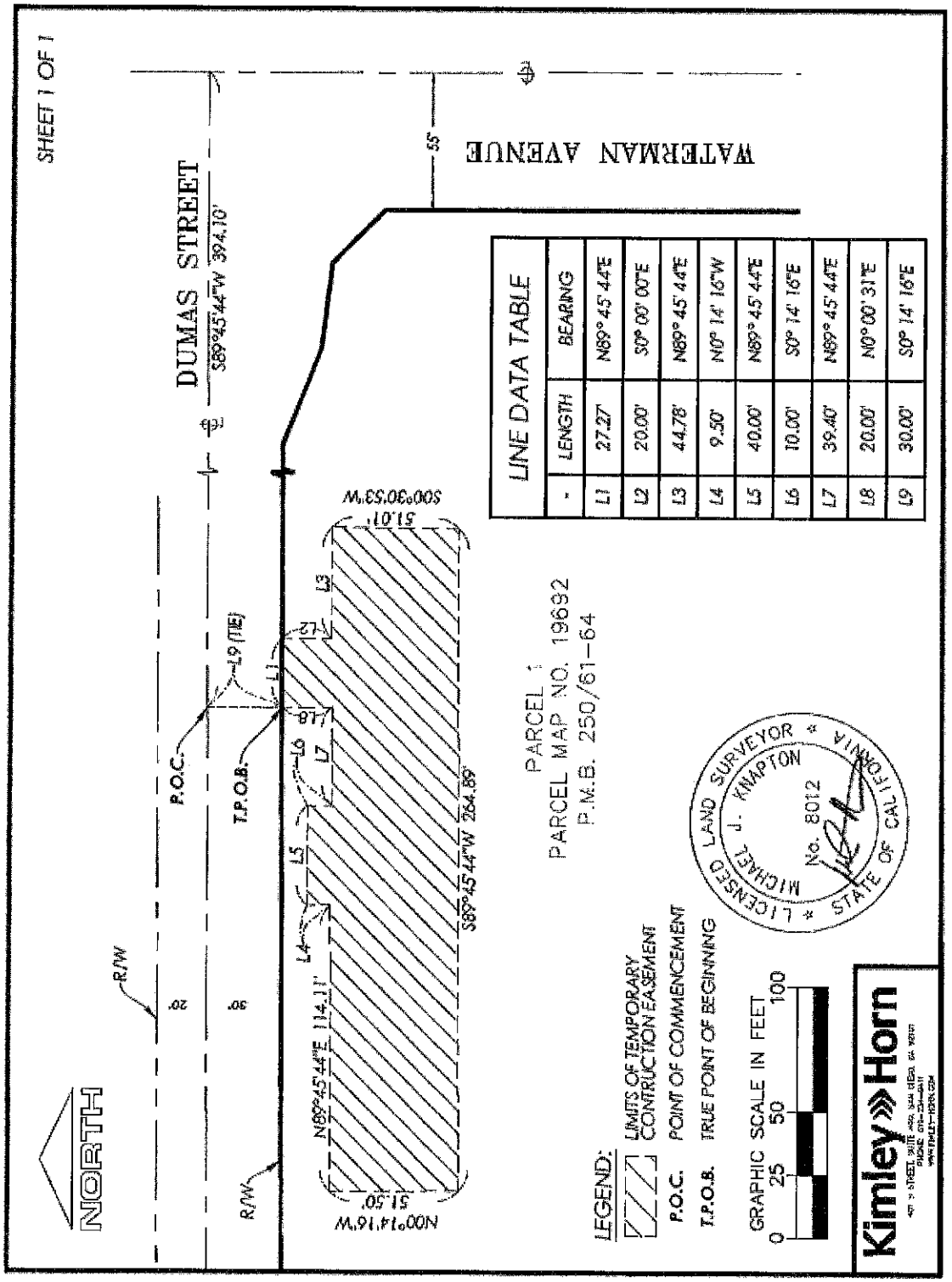


EXHIBIT "D"
FORM OF WELL EASEMENT

RECORDING REQUESTED BY
AND 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: Paine Hot Well (Space Above For Recorder's Use)
APN: 0141-431-22-0000

EASEMENT

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **QR Waterman DC LLC, a Delaware limited liability company**, as Grantor, grants to the **CITY OF RIVERSIDE, a California charter city and municipal corporation**, as Grantee, its successors and assigns, an easement and right-of-way in perpetuity for the reconstruction, maintenance, operation, inspection, repair, replacement and removal of a potable water well site and waterline facilities, 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 and depicted in Exhibit "A-1" attached hereto and incorporated herein by this reference, located in the City of San Bernardino, County of San Bernardino, State of California.

TOGETHER WITH the right, subject to the terms and conditions contained herein, 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, 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 reconstructing, maintaining, operating, inspecting, repairing, replacing and removing said potable water well and waterline facilities.

In connection with the easement rights granted herein, Grantee shall use commercially reasonable efforts to minimize any interference with Grantor's and its tenants' and occupants' operations at the property (and easement area). In addition, Grantee, at its sole cost and expense, shall keep, maintain and repair the water well, waterline facilities and easement area in a neat, clean and orderly manner and free of odors, pests or other nuisances and otherwise in accordance with all applicable laws, statutes, codes, ordinances, rules and regulations applicable to the use, operation and maintenance of the water well and waterline facilities.

Grantee shall not cause or permit any lien or encumbrance of any kind to affect the Grantor property in connection with its use of the water well, waterline facilities and easement area. If any lien or encumbrance shall be filed, or claim of lien made, for work or materials furnished to the Grantor's property at the request of or on behalf of Grantee or its employees, agents, contractors or representatives, Grantee

shall, at its sole cost and expense, within twenty (20) days after it becomes aware of the filing of the lien, either fully discharge the lien by settling the claim which resulted in the lien or bond or insure over the lien in the manner prescribed by applicable law. If Grantee fails to discharge or bond or insure over the lien, then, in addition to any other right or remedy of the Grantor at law or in equity, Grantor may discharge the lien or claim, and the amount paid, as well as attorneys' fees and other expenses actually incurred by Grantor in connection therewith, shall be payable by Grantee to Grantor on demand.

Notwithstanding anything to the contrary in this Easement, this Easement shall automatically terminate upon Grantee's abandonment of the water well (in which case Grantee shall deliver a quitclaim deed for recordation in the Official Records of San Bernardino County upon request by Grantor). Upon termination of this Easement, all rights and privileges derived from and all duties and obligations created and imposed by the provisions of this Easement shall terminate and have no further force or effect; provided, however, that the termination of this Easement shall not limit or affect any remedy at law or in equity that Grantor may have against Grantee with respect to any liability or obligation arising or to be performed under this Easement prior to the date of such termination. Upon any such termination, Grantee shall abandon and/or close the water well and waterline facilities in accordance with all applicable laws.

Nothing herein contained shall be deemed to be a gift or dedication of any part of the Grantor property to the general public, or for the general public or for any public purpose whatsoever, it being the intention of the parties executing this Easement that this Easement shall be strictly limited to and for the purposes herein expressed.

[Signatures on Next Page]

IN WITNESS WHEREOF, this Easement has been executed as of this ___ day of _____, 2022.

GRANTOR:

QR WATERMAN DC LLC,
a Delaware limited liability company

By: Industrial Property Advisors Sub II LLC,
a Delaware limited liability company,
its authorized agent

By:_____
Name:_____
Title: _____

GRANTEE:

CITY OF RIVERSIDE,
a California charter city and municipal corporation

By: _____
Name: _____
Title: _____

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 _____)

On _____, before me, _____,
(insert name of notary)
Notary Public, personally appeared _____,
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_____ (Seal)

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 _____)

On _____, before me, _____,
(insert name of notary)
Notary Public, personally appeared _____,
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_____ (Seal)

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 06, 2005 and the grantee consents to recordation thereof by its duly authorized officer.

Dated: _____

CITY OF RIVERSIDE

_____

David Welch
Real Property Services Manager

EXHIBIT "A"
DESCRIPTION OF EASEMENT AREA

THAT PORTION OF PARCEL 1 OF PARCEL MAP NO. 19692, IN THE CITY OF SAN BERNARDINO, COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 250, PAGES 61 THROUGH 64, INCLUSIVE, OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE CENTERLINE OF DUMAS STREET (50.00 FEET WIDE) DISTANT THEREON SOUTH 89°45'44" WEST 394.10 FEET FROM THE CENTERLINE INTERSECTION OF SAID DUMAS STREET AND WATERMAN AVENUE (110.00 FEET WIDE) AS SHOWN ON SAID PARCEL MAP;

THENCE LEAVING SAID CENTERLINE SOUTH 00°14'16" EAST 30.00 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID DUMAS STREET AND THE **TRUE POINT OF BEGINNING**;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, NORTH 89°45'44" EAST 27.27 FEET;

THENCE LEAVING SAID SOUTHERLY RIGHT-OF-WAY LINE, SOUTH 20.84 FEET;

THENCE EAST 39.11 FEET;

THENCE SOUTH 50.00 FEET;

THENCE WEST 80.00 FEET;

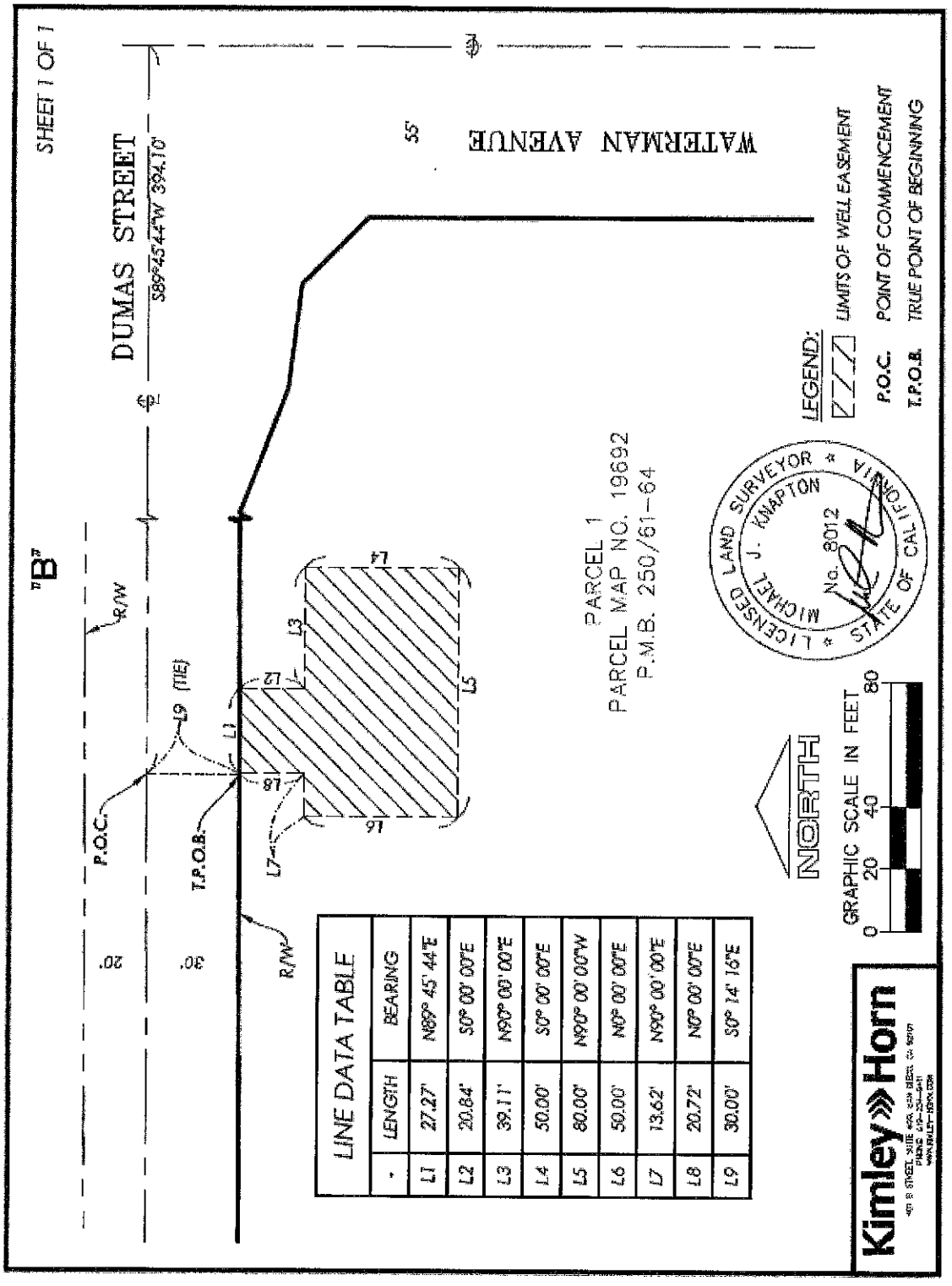
THENCE NORTH EAST 50.00 FEET;

THENCE EAST 13.62 FEET;

THENCE NORTH 20.72 FEET TO THE **TRUE POINT OF BEGINNING.**

CONTAINING 4,567 SQUARE FEET, MORE OR LESS.

EXHIBIT "A-1"
DEPICTION OF EASEMENT AREA



LINE DATA TABLE

-	LENGTH	BEARING
L1	27.27'	N89° 45' 44"E
L2	20.84'	S0° 00' 00"E
L3	39.11'	N90° 00' 00"E
L4	50.00'	S0° 00' 00"E
L5	80.00'	N90° 00' 00"W
L6	50.00'	N0° 00' 00"E
L7	13.62'	N90° 00' 00"E
L8	20.72'	N0° 00' 00"E
L9	30.00'	S0° 14' 16"E

EXHIBIT "E"

FORM OF QUITCLAIM

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

QR Waterman DC LLC
518 17th Street, 17th Floor
Denver, CO 80202
Attn: Joshua J. Widoff, Esq., General Counsel

(Space Above For Recorder's Use)

APN: 0141-431-22-0000

QUITCLAIM DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the **CITY OF RIVERSIDE**, a California charter city and municipal corporation ("City"), hereby REMISES, RELEASES AND QUITCLAIMS to **QR WATERMAN DC LLC**, a Delaware limited liability company, all of its right, title and interest in and to that certain real property and improvements thereon located in the City of San Bernardino, County of San Bernardino, State of California, which real property is legally described on Exhibit A attached hereto (the "Property").

The purpose of this quitclaim is to confirm (1) that City has relinquished any and all rights, easements, reservations, rights of way or interests that City had pursuant to that certain (a) Indenture between Mrs. Elizabeth A. Paine, as grantor, and the Riverside Water Company, as grantee, dated as of May 13, 1901 and recorded in the Official Records of San Bernardino County, California (the "Official Records") on May 22, 1901 in Book 305, Page 197 of Deeds and amendments to said Indenture recorded in the Official Records on June 13, 1902 in Book 316, Page 56 of Deeds and on June 13, 1902, in Book 316, Page 58 of Deeds and (b) judgment of Eminent Domain and Final Order of Condemnation dated May 23, 1961, by and between the City of Riverside, a Municipal Corporation, as plaintiff, and Riverside Water Company, a Corporation, et al, as defendants, recorded in the Official Records on May 23, 1961 in Book 5438, Page 331 (collectively, the "Agreement") and (2) that the Agreement shall be of no further force and effect with respect to the Property.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, this Quitclaim Deed has been executed by City as of this ___ day of _____, 2022.

City: **CITY OF RIVERSIDE,**
a California charter city and municipal corporation

By: _____
Name: _____
Title: _____

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 _____)

On _____, before me, _____,
(insert name of notary)
Notary Public, personally appeared _____,
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_____ (Seal)

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1 OF PARCEL MAP NO. 19692, IN THE CITY OF SAN BERNARDINO, IN THE COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 250 OF PARCEL MAPS, PAGE(S) 61, 62, 63 AND 64, RECORDS OF SAID COUNTY, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.