

PURCHASE, SALE AND DEVELOPMENT AGREEMENT

RIVERSIDE TRANSIT AGENCY

(APNS: 215-152-012 and 019)

This Purchase, Sale and Development Agreement ("Agreement") is entered into this ____ day of _____, 20_____, ("Effective Date"), by and between the **CITY OF RIVERSIDE**, a California charter city and municipal corporation ("Seller") and **RIVERSIDE TRANSIT AGENCY**, a joint powers agency of the State of California ("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 certain real property, approximately 2.347 acres located at 4015 and 4085 Vine Street, Riverside, California, bearing Assessor's Parcel Nos. 215-152-012 and 019 ("Property"), more particularly described in Exhibit "A" Legal Description and depicted in Exhibit "B" Plat Map attached hereto and incorporated herein by reference.

1.2 **Intention.** Buyer desires to purchase the Property in fee simple. Seller desires to sell and convey the Property to Buyer. It is the intention of the Buyer to develop a facility for the Buyer's buses ("Mobility Hub" or "Project") on the Property. The Property will be developed by the Buyer after approval is obtained by the City from the Federal Transit Administration (FTA) to transfer the federal grant interest from 3911 University Avenue to the Property. Upon authorization by the Buyer's Board of Directors, Buyer is to implement an initial study, and have site concepts and a timeline prepared for the development of the Property as a Mobility Hub for Buyer's buses.

1.2.1. **Adjacent Property.** Buyer may require the adjacent parcel, identified as Assessor's Parcel Number 215-341-0019 (Riverside Public Utilities Well Site), as well as the Riverside County Transportation Commission ("RCTC") owned parcels, identified as Assessor's Parcel Numbers 215-341-004 and 215-350-018 ("RCTC Parking Lot Property"), for development of the facility. Seller shall collaborate with Buyer on the potential disposition of the Riverside Utilities Well Site property in an effort to facilitate the development of a multi-modal transit center if the Buyer's initial study demonstrates the need for additional land. Buyer shall work directly with RCTC to facilitate the transfer of the RCTC Parking Lot Property.

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 six (6) months 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. Should Buyer, its contractors, consultants and agents require entry upon the Property for the purpose of surveying the same, making engineering and environmental tests and conducting such other investigations, Buyer shall first obtain and provide the following forms of insurance: (i) workers' compensation insurance; and (ii) commercial general liability insurance with a minimum combined bodily injury and property damage limit of not less than \$1 million per occurrence and \$3 million in the aggregate. 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 end of the Due Diligence Period, Buyer shall deliver written notice to Seller accepting the Property, extending the Due Diligence period for a reasonable addition of time, or terminating this Agreement. If Buyer fails to give such notice on or before the end of the Due Diligence Period, Buyer shall be deemed to have accepted the Property and proceed with this Agreement.

1.5 **Right of Entry.** Seller has agreed to grant to Buyer and its agents, employees, contractors or subcontractors by a separate agreement, 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 provide Seller with forty-eight (48) hours prior notice of such entry on the Property. Buyer agrees to keep the Property free and clear of any liens or encumbrances that may arise out of Buyer's inspection of and activities on the Property. Prior written consent is required before Buyer is allowed to conduct any intrusive Environmental Site Assessments or soil sampling. 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.

1.6 **Assumption of the Risk.** Subject to the other provisions of this Agreement: (a) Buyer agrees, that by its acceptance of the Property 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.

1.7 **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.

1.8 **Transfer of Property.** Seller must work with the Buyer to ensure the prompt transfer of the property to Buyer; Buyer will assist the Seller with obtaining the approval from the FTA on the transfer of the federal grant interest from 3911 University Avenue to the Property.

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 One Dollar (\$1.00) ("**Purchase Price**"). Said Purchase Price is based on the agreement by Buyer to assume and accept all of the covenants, obligations, requirements and responsibilities associated with the FTA grant interest referred to in Section 1.8 above and to develop the Property as detailed in Section 1.2. The Purchase Price shall be payable to Seller in immediately available funds in accordance with the provisions and requirements of this Agreement.

2.2 **Escrow.** Within ten (10) days following the Effective Date, Seller shall open an escrow ("Escrow") with Stewart Title of California – Inland Empire Division, 7065 Indiana Avenue, Suite 100, Riverside, CA 92506 ("Escrow Holder"), for 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; the parties shall be responsible for their 50% share of all escrow costs as required. 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. The close of escrow shall be upon Buyer's completion of its due diligence referred to in Section 1.4 above ("Close of Escrow") and shall be expressly conditioned on, and occur simultaneous with the purchase of the Property.

2.3 Buyer's Obligations During Escrow.

2.3.1 Within two (2) years following the Effective Date, Buyer shall submit an application to the Seller's Planning Division for Design Review for the development of the Project.

ARTICLE III CLOSING

3.1 **Closing Date.** Escrow shall close 30 days following both Buyer's and Seller's completion of the parties' obligations as described in Sections 1.4 above and in Section 3.2 below. If the 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) Evidence of the transfer of the FTA Grant interest to the Property;
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 Escrow Holder.

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/or such other documents and instruments evidencing Buyer's due diligence 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 Escrow Holder.

3.3 **Taxes.** Buyer understands and acknowledges that Seller, as a municipal corporation, is not being assessed for any real property taxes or for any special assessments. Seller acknowledges that Buyer is a public entity that will also not be liable for real property taxes and assessments with respect to the Property

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 Escrow Holder 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 Escrow Holder). 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, Seller shall be responsible for: (i) one-half the cost of any escrow charges to be imposed by the Escrow Holder; (ii) the cost for a CLTA Standard form policy of title insurance; (iii) 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) the cost of an extended ALTA owners title policy and associated costs if desired by Buyer; (ii) one-half the cost of any escrow charges to be imposed by the Escrow Holder; and (iii) any other expenses customarily charged to Buyer in connection with similar transactions including its own attorney's fees.

3.5.3 Due to Buyer's status as a public agency, no recording fees will be payable (pursuant to Government Code Section 27383) and no documentary transfer tax will be payable (pursuant to Revenue & Taxation Code Section 11922).

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 be 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. Additionally, Seller will maintain the Property during the Escrow period.

4.3 Negligence or Failure to Investigate. Seller shall not be responsible for any failure of Buyer to investigate the Property, or the failure of any real estate broker or agent, or any other agent, contractor or employee of Buyer.

4.4 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 that 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 BUYER'S OBLIGATIONS AFTER THE CLOSE OF ESCROW

6.1 Buyer's Obligations After the Close of Escrow.

6.1.1 Buyer shall comply with all zoning, planning and building laws, regulations and procedures imposed by the City and any other public and/or quasi-public entity, as well as adhering to the design standards of the Downtown Specific Plan, the Marketplace Specific Plan, and Titles 19 and 20 of the Riverside Municipal Code, as applicable.

6.1.2 Within three (3) years from the Close of Escrow, subject to force majeure delays, Buyer shall implement the initial study, have site concepts prepared and, if approved by the Buyer's Board of Directors, construct and complete the Project.

6.2 **Uses.** Buyer agrees it will only utilize the Property consistent with the uses permitted by the Downtown Specific Plan, the Marketplace Specific Plan, as amended, and the FTA grant.

ARTICLE VII DEFAULTS

7.1 **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.

7.2 **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.

7.3 **Remedies.** If Buyer is deemed to be in default after the Due Diligence Period and prior to Close of Escrow, Seller shall be entitled to terminate this Agreement and pursue any remedies available to Seller under law or equity.

7.4 **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.

ARTICLE VIII MISCELLANEOUS

8.1 **Exhibits.** All Exhibits annexed hereto are a part of this Agreement for all purposes.

8.2 **Assignability.** Buyer may not at any time assign any of its rights, title, and interest in and to this Agreement, other than to an affiliate of Buyer.

8.3 **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of Seller and Buyer, and their respective successors, heirs and permitted assigns.

8.4 **Captions.** The captions, headings, and arrangements used in this Agreement are for convenience only and do not in any way affect, limit, amplify, or modify the terms and provisions hereof.

8.5 **Number and Gender of Words.** Whenever herein the singular number is used, the same shall include the plural where appropriate, and words of any gender shall include each other gender where appropriate.

8.6 **Notices.** All notices, terminations, waivers and other communications hereunder shall be in writing and shall be delivered personally or shall be sent by registered or certified United States mail or a nationally recognized, overnight courier service, postage prepaid, and addressed as follows:

If to Seller:	City of Riverside Real Property Services Division 3900 Main Street Riverside, CA 92522 Attn: David Welch, Real Property Services Manager Phone: (951) 826-5665 Facsimile: (951) 826-5744
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If to Buyer:	Riverside Transit Agency 1825 Third Street P.O. Box 59968 Riverside, CA 92517-1968 Attn: Larry Rubio, Chief Executive Officer Phone: (951) 565-5000
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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.

8.7 **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.

8.8 **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.

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

8.10 **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.

8.11 **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.

8.12 **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.

8.13 **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.

8.14 **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.

8.15 **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.

8.16 **Ratification.** This Agreement may be subject to the approval and ratification by the governing boards of the parties. In the event either parties' governing board fails to approve this Agreement, there shall be no liability on the part of the either party and this Agreement shall become null and void and of no further force and effect.

8.17 **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 approvals prior to development of the Property.

8.18 **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:

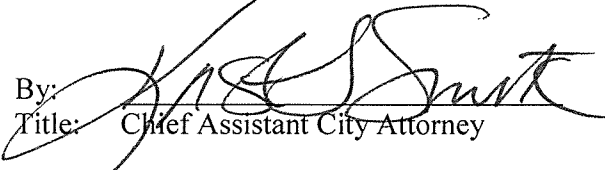
THE CITY OF RIVERSIDE, a California
Charter city and municipal corporation

By: _____
Title: City Manager

ATTESTED TO:


By: _____
Title: City Clerk

APPROVED AS TO FORM:

By: 
Title: Chief Assistant City Attorney

Buyer:

RIVERSIDE TRANSIT AGENCY, a
joint powers authority of the State of
California

By: 
Name: Larry Rubio
Title: Chief Executive Officer


By: 
Name: James M. Donich
Its: General Counsel

EXHIBIT "A"
LEGAL DESCRIPTION

EXHIBIT "A"
LEGAL DESCRIPTION

Project: RTA Multimodal Site
APN: 215-152-012 & 215-152-019
Address: 4015 and 4085 Vine Street

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

PARCEL "A"

Portions of Parcels 2, 3 and 4 of Parcel Map No. 26301, as shown by map on file in Book 176, Pages 72 through 81 of Parcel Maps, Records of Riverside County, California, together with a portion of Lot 14 and a portion of Eleventh Street vacated of Mulberry Hill Tract, as shown by map on file in Book 10, Page 98 of Maps, Records of Riverside County, California;

BEGINNING at the most Easterly corner of said Parcel 4;

THENCE North 61°07'49" West, a distance of 163.98 feet along the Northeasterly line of said Parcel 4 also being the centerline of vacated Tenth Street (66 feet wide);

Thence North 61°08'29" West, along said Northeasterly line, a distance of 152.67 feet to the most Northerly corner of said Parcel 4 and to a point in the Easterly right of way line of State Highway 91;

THENCE South 58°51'31" West, along said right of way line, a distance of 33.00 feet to the most Northerly corner of that certain parcel of land conveyed to the Riverside County Transportation Commission by Grant Deed recorded April 7, 2011 as Document No. 2011-0155090, Official Records of Riverside County, California;

THENCE South 8°51'04" West, along the East line of said Document No. 2011-0155090, a distance of 297.43 feet to an angle point therein;

THENCE South 7°59'44" West, along the East line of said Document No. 2011-0155090, a distance of 115.42 feet to an angle point therein;

THENCE South 82°00'42" East, along the North line of said Document No. 2011-0155090, a distance of 29.03 feet to an angle point therein;

THENCE South 7°59'59" West, along the East line of said Document No. 2011-0155090, a distance of 10.20 feet to the most Southerly corner of that certain parcel of land conveyed to the City of Riverside by Grant Deed recorded January 15, 2010, as Document No. 2010-0018231, Official Records of Riverside County, California;

THENCE North 57°14'34" East, along the Southeast line of said Document No. 2010-0018231,

a distance of 26.20 feet to a point on the Southwest line of said Parcel 2 of Parcel Map. No. 23601;

THENCE South $61^{\circ}10'05''$ East, along said Southwest line, a distance of 130.44 feet to the most Southerly corner thereof and the Northwesterly line of Vine Street

THENCE North $28^{\circ}52'29''$ East, along the Southeasterly line of said Parcels 2, 3 and 4 and the Northwesterly line of Vine Street, a distance of 396.52 feet to the **POINT OF BEGINNIG**;

RESERVING THEREFROM a permanent easement and right-of-way for the construction, reconstruction, maintenance, operation, inspection, repair, replacement, relocation, renewal and removal of Sewer Facilities together with all necessary appurtenances, in, under, upon, over and along that certain real property being a strip of land 20.00 feet in width, lying 10.00 feet on each side of the following described centerline:

BEGINNING at a point in said Northwesterly line of Vine Street distant thereon 216.23 feet from the most Easterly corner of the above described parcel;

Thence North $61^{\circ}07'35''$ West, a distance of 164.62 feet;

Thence South $73^{\circ}56'39''$ West, a distance of 10.87 feet;

Thence South $45^{\circ}21'07''$ West, a distance of 51.11 feet;

Thence North $77^{\circ}48'33''$ West, a distance of 37.30 feet to a point in the Easterly line of that certain parcel of land conveyed to the Riverside County Transportation Commission by Grant Deed recorded April 7, 2011 as Document No. 2011-0155090 and the **END** of this centerline description;

The sidelines of said strip of land shall be lengthened or shortened to terminate Southeasterly in said Northwesterly of Vine Street and Westerly in the Easterly line of said parcel of land conveyed to the Riverside County Transportation Commission

ALSO RESERVING THEREFROM a permanent easement and right-of-way for the construction, reconstruction, maintenance, operation, inspection, repair, replacement, relocation, renewal and removal of Storm Drain Facilities together with all necessary appurtenances, in, under, upon, over and along that certain real property being a strip of land 20.00 feet in width, lying 10.00 feet on each side of the following described centerline:

BEGINNING at a point in said Northwesterly line of Vine Street distant thereon 242.40 feet from the most Easterly corner of the above described parcel;

Thence North $61^{\circ}07'35''$ West, a distance of 111.57 feet to the beginning of a tangent curve, concave southerly, having a radius of 52.76 feet;

THENCE Westerly to the left along said curve an arc length of 82.81 feet through a central angle of $89^{\circ}56'04''$;

Thence South $28^{\circ}56'44''$ West, a distance of 66.63 feet to the beginning of a tangent curve,

concave northwesterly, having a radius of 56.83 feet;

THENCE Southerly to the right along said curve an arc length of 44.04 feet through a central angle of 44°23'48" to a point in the Easterly line of that certain parcel of land conveyed to the Riverside County Transportation Commission by Grant Deed recorded April 7, 2011 as Document No. 2011-0155090 and the **END** of this centerline description;

The sidelines of said strip of land shall be lengthened or shortened to terminate Southeasterly in said Northwesterly of Vine Street and Westerly in the Easterly line of said parcel of land conveyed to the Riverside County Transportation Commission

ALSO RESERVING THEREFROM a permanent easement and right-of-way for the construction, reconstruction, maintenance, operation, inspection, repair, replacement, relocation, renewal and removal of Electric Energy Transmission and Distribution and Telecommunication Facilities, together with all necessary appurtenances, in, under, upon, over and along that certain real property lying westerly of the following described line;

COMMENCING at the most Northerly corner of said Parcel 4 of Parcel Map No. 26301;

THENCE South 61°08'29" East, along the Northeast line of said Parcel 4, a distance of 42.00 feet to a line parallel with and distant 42.00 feet southeasterly, measured at right angles from the northwesterly line of said Parcel 4 and to the **POINT OF BEGINNING** of this line description;

THENCE South 28°51'31" West, along said parallel line, a distance of 60.66 feet to a line parallel with and distant 30.00 feet southeasterly, measured at right angles from the easterly line of said parcel of land conveyed to the Riverside County Transportation Commission by Grant Deed recorded April 7, 2011 as Document No. 2011-0155090, Official Records of Riverside County, California;

THENCE South 8°51'04" West, a distance of 256.84 feet;

THENCE South 7°59'44" West, a distance of 124.66 feet to a point on the southeast line of said parcel of land conveyed to the Riverside County Transportation Commission and to the **END** of this line description

The preceding two courses being parallel and distant 30.00 feet southeasterly, measured at right angles from the easterly line of said parcel of land conveyed to the Riverside County Transportation Commission

SUBJECT TO an easement and rights-of-way for sidewalks, landscaping, sewer and storm facilities as shown on Parcel Map No. 26301, as shown by map on file in Book 176, Pages 72 through 81 of Parcel Maps, Records of said Riverside County, lying Southeasterly of a line that is parallel and 45.00 feet Northwesterly, as measured at right angles, from the centerline of Vine Street;

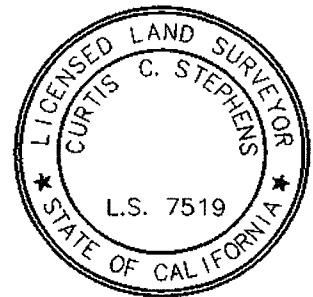
ALSO SUBJECT TO permanent easements and rights-of-way for Public Utilities as shown on Parcel Map No. 26301, as shown by map on file in Book 176, Pages 72 through 81 of Parcel Maps, Records of said Riverside County, lying Southeasterly of a line that is parallel and 33.00

feet Northwesterly, as measured at right angles, from the centerline of Vine Street.

Area – 102,241 S.F. (2.35 Acres) 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 4/18/17 Prep. (Signature)
Curtis C. Stephens, L.S. 7519 Date



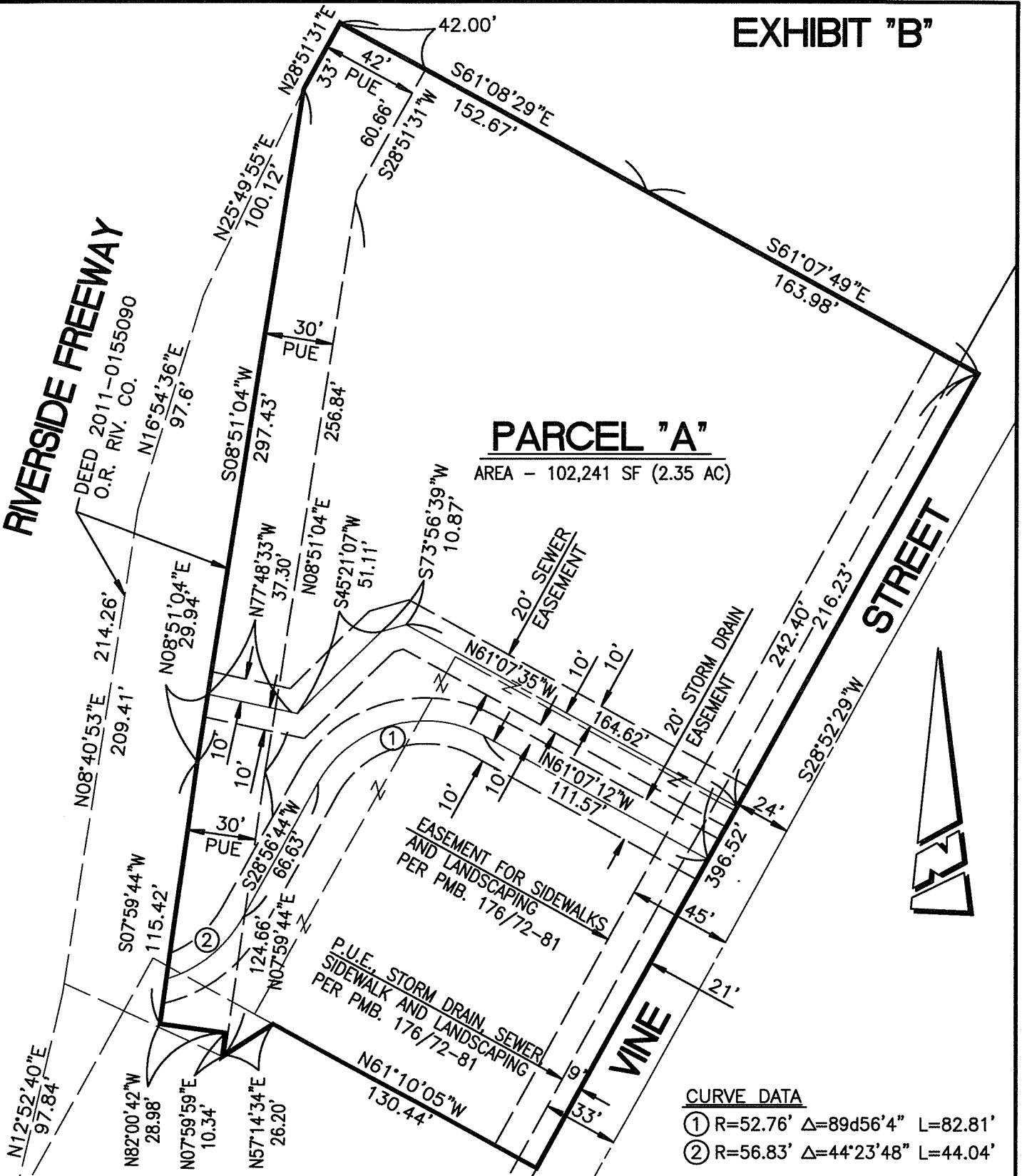
**EXHIBIT “B”
PLAT MAP**

EXHIBIT "B"

RIVERSIDE FREEWAY
DEED 2011-0155090
O.R. RV. CO.

PARCEL "A"

AREA - 102,241 SF (2.35 AC)



• 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"=60'

DRAWN BY: CURT

DATE: 4/18/17

SUBJECT: VINE STREET MULTIMODAL PARCEL