

AGREEMENT FOR CONSTRUCTION OF IMPROVEMENTS

WHEREAS, the undersigned, RIVERSIDE GATEWAY RAZA referred to herein as the "Developer", whose principal street address is 8175 LIMONITE AVE, JURUPA VALLEY, CA, whose mailing address, if different, is PO BOX 3617 and whose telephone number is 951-360 2078 has made application to the City of Riverside, referred to herein as the "City", for approval of project designated Tract 31542; and

WHEREAS, the Developer has not completed all of the work, or made all of the improvements required as a condition of approval of the project and desires to enter into a contract for the completion of the work and the installation of the improvements and to furnish security for the performance of this contract;

NOW, THEREFORE, in consideration of the approval of above designated project by the City, and as a condition of such approval, the Developer promises and agrees at the Developer's own expense to do all of the work and make all of the improvements required which work and improvements, without limitation by enumeration, consist of the following:

Curb and gutter, curb and gutter removal, cross-gutters and aprons, sidewalk, sidewalk removal, driveway approaches, wheelchair ramps, A.C. paving, aggregate base material, A.C. overlay, A.C. paving removal, water and appurtenances, water laterals, underground utilities; all or some of which as shown on street, water and sewer plans.

The above enumeration of items is understood to be only a general designation of the work and improvements, and not a binding description thereof. All of the work shall be done and improvements made and completed as shown on and in strict compliance with applicable plans and specifications, and any subsequent alterations thereto. Alterations in the plans and specifications and the work to be performed may be accomplished without giving prior notice thereof to the surety; however, the amount of the surety's obligations shall not be changed. In no event shall such change result in exonerating the surety's obligations. Such work shall be completed and improvements made within one year from the date of this agreement, unless such time be extended by the City upon written application of the Developer.

As a condition of granting a time extension, the City at its option may require a new security and agreement to reflect any revised estimated cost, as determined by the City, of the work and the improvements for the period covered by the time extension.

It is understood that by providing security for this agreement, the surety consents in advance to any extension of time as may be given by the City to the Developer and waives notices of such extension. The making of an application for an extension of time by the Developer shall, upon granting of the application by the City, constitute a waiver by the Developer and by the surety of all defenses of laches, estoppel, statutes of limitations, and other limitations of action, in any action, or proceeding filed by the City within the period of four years immediately following the date to which the time of performance was extended.

The Developer further agrees that any and all grading done or to be done in conjunction with the herein described project shall conform to the requirements of the Riverside Municipal Code and any other applicable ordinances regulating excavations and fills (e.g., grading regulations) and shall be completed within the period of time described above and prior to the acceptance by or on behalf of the City of the work and improvements and prior to the release by the City of the surety guaranteeing performance of this agreement.

The Developer promises and agrees to maintain all of the improvements required by this agreement after any construction has been started under this contract in a state of good repair, until all of the work and improvements are completed and accepted by the City in writing and until the security for the performance of this agreement is released in its entirety. It is further agreed that once work has started that all work shall be performed in an expedient and diligent manner as determined by the City. Should the City determine that cessation of work or incomplete construction poses possible health or safety hazards or inconvenience to the public, the City may, upon giving written notice, declare the Developer to be in default.

The Developer shall be responsible for maintaining all improvements for a period of one year following completion of the work, and acceptance by the City in writing, against any defective work or labor done, or defective materials furnished, in the performance of the contract. It is further agreed that upon completion and acceptance of the improvements by the City of Riverside, the liability of the surety for no less than ten percent (10%) of the face amount thereof, or \$300.00, whichever is greater, will continue for the purpose of guaranteeing maintenance of the improvements for a period of one year following the completion and acceptance by the City in writing against any defective work or labor done, or defective materials furnished in the performance of this contract with the City of Riverside. Said maintenance shall include, but shall not be limited to, repair of pavement, curbs, gutters, sidewalks, parkways, slopes, sewers, storm drains and removal of debris from sewers and storm drains; said maintenance shall also include, but not be limited to by this

enumeration, sweeping, repairing and maintaining in a good and safe condition all streets and street improvements as required by the City. It shall be the Developer's responsibility to initiate this work, but if the Developer should fail to do so, such maintenance shall be promptly performed when the Developer is notified to do so by the Public Works Director of the City. Upon failure of the Developer to properly maintain the improvements as determined by the City, the City may do all necessary work required by this paragraph, the cost thereof being chargeable to the Developer and the surety by this agreement.

If the Developer and the surety fail to install all or any of the work or to install all or any part of the improvements required by this contract within the time set forth herein, or fail to comply with any other obligation contained herein, they shall be jointly and severally liable to the City for any administrative expenses and attorney's fees incurred in obtaining compliance with this agreement and any such expenses and fees incurred in processing any action for damages or for any other remedies permitted by law.

It is further understood and agreed that upon default of any obligation hereunder, and at any time after any such default, the City may make written demand upon the Developer or surety or both to immediately remedy the default or complete the work. If the remedial activities or the completion of work are not thereafter diligently prosecuted to completion and fully completed within thirty days after the making of such demand (or such other time as may be contained in the demand), the City may then complete or arrange for completion of all remaining work or conduct such remedial activity as in the sole judgment of the City may be required, all at the full expense and obligation of the Developer and surety and all without the necessity of giving any further notice to the Developer or surety before the City performs or arranges for performance of any remaining work or improvements, whether or not the Developer or surety have constructed any of the required improvements at the time. In the event the City elects to complete or arrange for completion of the remaining work and improvements, the Public Works Director, upon such election, may require all work by the Developer or surety to cease in order to permit adequate coordination by the City for completing any remaining work and improvements not yet completed. The Developer and the surety further agree under this agreement to hold the City and its officers and employees free and harmless from any claim, demand or action for damages, injury or death, and to indemnify the City for any loss, arising out of or incurred as the result of or in connection with improper maintenance or dangerous conditions or any act or omission in connection with any of the improvements required, existing or occurring or arising out of any act or omission occurring prior to written release by the City of the security guaranteeing maintenance.

It is agreed that all work and improvements done pursuant to this

agreement shall conform to the standards applicable at the time work is actually commenced.

For purposes of enforcing this agreement, the term "City" includes the City Council, the City Manager, the City Attorney, the Public Works Director, or any of them, or any of their authorized representatives.

It is further agreed that the amount of security to guarantee the performance of this contract will be **Two Hundred Twenty Eight Thousand Nine Hundred and 00/100 dollars (\$228,900.00.** In addition, the Developer shall provide security in the amount of **One Hundred Fourteen Thousand Four Hundred Fifty and 00/100 dollars (\$114,450.00)** to guarantee payment to any contractors, subcontractors, and persons furnishing labor, materials, and equipment to them for the performance of the work herein described. The labor and material security may be released six months after written acceptance of the improvements by the City providing no claims have been filed with the City against the security. The security to guarantee performance and payment to laborers and material suppliers shall be in the form of **LETTER OF CREDIT** (letter of credit, time certificate of deposit, passbook account, cash deposit, or corporate surety bonds).

The Developer acknowledges and agrees to City regulations governing signs and advertising structures. Developer agrees and consents to removal by the City of all signs erected, placed, or situated in violation of any City ordinance governing size, location or required permits. Removal shall be at the expense of the Developer and Developer shall indemnify and hold the City free and harmless from any claim or demand arising out of or incurred as a result of such removal, excepting negligent acts or omissions by the City, its agents or employees. Developer agrees that said signs may be erected only pursuant to a permit issued by the City upon payment of necessary fees or deposits.

The Developer acknowledges that installation of the required improvements under this agreement is the Developer's sole responsibility and the Developer is not relieved of this responsibility should the Developer sell or transfer title to the property for which these improvements are required. Should the Developer wish to transfer responsibility for the required improvements, written application must be made to the City requesting agreement and bond forms be prepared for the new Developer reflecting the current estimated cost, as determined by the City, to construct all of the required improvements. Upon submittal by the new Developer, and acceptance of the new agreement and security by the City, the previous agreement and security may be released in its entirety.

IN WITNESS WHEREOF, this agreement has been duly executed by the Developer above named on **APRIL 5, 2018**, 2017.

RIVERSIDE GATEWAY

(Names and signatures must be the same as on security and City Attorney's Office must approve both this agreement and the security)

Developer

By

Signature

HENRY COX ^{II} GENERAL PARTNER
Name and Title

CITY OF RIVERSIDE

Mark Steuer

City Engineer

By

Checked by: Chris Scully

APPROVED AS TO FORM:

BY: Susan Nelson

ASSISTANT CITY ATTORNEY



CALIFORNIA BANK
TRUST

ZB NA DBA CALIFORNIA BANK AND TRUST
INTERNATIONAL BANKING
550 SOUTH HOPE STREET, 3RD FL
LOS ANGELES, CA 90071
SWIFT: ZFNB US 55 LAX

APRIL 05, 2018

IRREVOCABLE STANDBY LETTER OF CREDIT NO. SBPCA301252

BENEFICIARY: CITY OF RIVERSIDE 3900 MAIN STREET RIVERSIDE, CA 92522 ATTN: CITY COUNCIL	APPLICANT: RIVERSIDE GATEWAY PLAZA, A CALIFORNIA GENERAL PARTNERSHIP 8175 LIMONITE AVENUE RIVERSIDE, CA 92509
AMOUNT: USD 228,900.00 (TWO HUNDRED AND TWENTY EIGHT THOUSAND NINE HUNDRED US DOLLARS)	EXPIRY DATE: APRIL 05, 2019 (OR ANY AUTOMATICALLY EXTENDED DATE AS HEREIN BELOW SET FORTH)

Dear Sir/Madam:

At the request of RIVERSIDE GATEWAY PLAZA, a California General Partnership, 8175 Limonite Avenue, Riverside, CA 92522, we hereby establish our Irrevocable Standby Letter of Credit in your favor up to an aggregate amount of Two Hundred Twenty-Eight Thousand Nine Hundred and 00/100 US DOLLARS (USD 228,900.00). This Letter of Credit is available for payment against presentation of your draft(s) at Sight drawn on ZB, N.A. dba CALIFORNIA BANK & TRUST, bearing the clause: "Drawn under Letter of Credit No. SBPCA301252 of ZB, N.A. dba CALIFORNIA BANK & TRUST, Los Angeles, California" accompanied by the following documents:

- 1) This original Letter of Credit and amendment(s) thereto, if any, which will be returned to you following our notation thereon of the amount of such draft drawn hereunder. If the amount of the draft is for the full amount of this Letter of Credit, the original Letter of Credit will be retained by us.
- 2) Beneficiary's statement purportedly signed by an authorized representative of the City of Riverside stating that Riverside Gateway Plaza has failed to complete the construction of improvements related to Tract No. 31542 and in accordance with that certain Agreement between Riverside Gateway Plaza and the City of Riverside dated April 5, 2018 and that the funds of this draw will be used to complete the required improvements.

Partial drawings are permitted.

It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment, for one year from the expiration date hereof, or any future expiration date, unless at least thirty (30) days prior to such expiration date, we notify the Public Works Director at the above address in writing, by certified mail or courier service that we elect not to extend this Letter of Credit for any additional period.

In the event you are so notified, any unused portion of the Letter of Credit will be available upon presentation, within the current expiration date, of your draft(s) at sight on us accompanied by your statement purportedly signed by an authorized representative of the City of Riverside stating that i) you have received notice of non-renewal under Standby Letter of Credit No. SBPCA301252, ii) the plans and improvements required by the Agreement between Riverside Gateway Plaza and the City of Riverside dated April 5, 2018 are not completed and iii) the funds of this draw will be used to complete the required improvements.

In the event of a drawing all documents must be dispatched in one lot by registered mail or courier service directly to ZB, N.A. dba California Bank & Trust, International Operations, 550 South Hope Street, 3rd Floor, Los Angeles, CA 90071.

IRREVOCABLE STANDBY LETTER OF CREDIT NO. SBPCA301252

April 5, 2018

Page 2

This Standby Letter of Credit expires at the counters of ZB, N.A. dba California Bank & Trust, Los Angeles, at the close of business on the expiration date, or any automatically extended date.

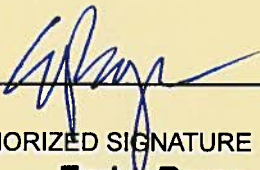
The aggregate amount of this Letter of Credit and the amount available to be drawn by the beneficiary under this Letter of Credit will be reduced from time-to-time upon receipt by us of a statement from the City of Riverside authorizing us to reduce the Letter of Credit. The amounts of reduction may not be reduced to an amount less than \$22,890.00 (10%) of the Letter of Credit amount prior to the expiration of the Letter of Credit, unless released by the City of Riverside.

We hereby agree with you that all draft(s) drawn under and in compliance with the terms of this Letter of Credit will be honored upon presentation to us as specified herein.

THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 600.

In case of need, you may call us at (213) 593-2131, (213) 593-2130 or (213) 593-2139.

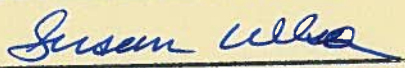
SINCERELY,



AUTHORIZED SIGNATURE

Evelyn Reyes
Assistant Vice President

APPROVED AS TO FORM:

BY: 
ASSISTANT CITY ATTORNEY



CALIFORNIA BANK
TRUST

ZB NA DBA CALIFORNIA BANK AND TRUST
INTERNATIONAL BANKING
550 SOUTH HOPE STREET, 3RD FL
LOS ANGELES, CA 90071
SWIFT: ZFNB US 55 LAX

APRIL 05, 2018

IRREVOCABLE STANDBY LETTER OF CREDIT NO. SBPCA301251

BENEFICIARY: CITY OF RIVERSIDE 3900 MAIN STREET RIVERSIDE, CA 92522 ATTN: CITY COUNCIL	APPLICANT: RIVERSIDE GATEWAY PLAZA, A CALIFORNIA GENERAL PARTNERSHIP 8175 LIMONITE AVENUE RIVERSIDE, CA 92509
AMOUNT: USD 114,450.00 (ONE HUNDRED AND FOURTEEN THOUSAND FOUR HUNDRED AND FIFTY US DOLLARS)	EXPIRY DATE: APRIL 05, 2019 (OR ANY AUTOMATICALLY EXTENDED DATE AS HEREIN BELOW SET FORTH)

Dear Sir/Madam:

At the request of RIVERSIDE GATEWAY PLAZA, a California General Partnership, 8175 Limonite Avenue, Riverside, CA 92522, we hereby establish our Irrevocable Standby Letter of Credit in your favor up to an aggregate amount of One Hundred Fourteen Thousand Four Hundred Fifty and 00/100 US DOLLARS (USD 114,450.00). This Letter of Credit is available for payment against presentation of your draft(s) at Sight drawn on ZB, N.A. dba CALIFORNIA BANK & TRUST, bearing the clause: "Drawn under Letter of Credit No. SBPCA301251 of ZB, N.A. dba CALIFORNIA BANK & TRUST, Los Angeles, California" accompanied by the following documents:

- 1) This original Letter of Credit and amendment(s) thereto, if any, which will be returned to you following our notation thereon of the amount of such draft drawn hereunder. If the amount of the draft is for the full amount of this Letter of Credit, the original Letter of Credit will be retained by us.
- 2) Beneficiary's statement purportedly signed by an authorized representative of the City of Riverside stating that Riverside Gateway Plaza has failed to complete the construction of improvements related to Tract No. 31542 and in accordance with that certain Agreement between Riverside Gateway Plaza and the City of Riverside dated April 5, 2018 and that the funds of this draw will be used to complete the required improvements.

Partial drawings are permitted.

It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment, for one year from the expiration date hereof, or any future expiration date, unless at least thirty (30) days prior to such expiration date, we notify the Public Works Director at the above address in writing, by certified mail or courier service that we elect not to extend this Letter of Credit for any additional period.

In the event you are so notified, any unused portion of the Letter of Credit will be available upon presentation, within the current expiration date, of your draft(s) at sight on us accompanied by your statement purportedly signed by an authorized representative of the City of Riverside stating that i) you have received notice of non-renewal under Standby Letter of Credit No. SBPCA301251, ii) the plans and improvements required by the Agreement between Riverside Gateway Plaza and the City of Riverside dated April 5, 2018 are not completed and iii) the funds of this draw will be used to complete the required improvements.

In the event of a drawing all documents must be dispatched in one lot by registered mail or courier service directly to ZB, N.A. dba California Bank & Trust, International Operations, 550 South Hope Street, 3rd Floor, Los Angeles, CA 90071.

IRREVOCABLE STANDBY LETTER OF CREDIT NO. SBPCA301251

April 5, 2018

Page 2

This Standby Letter of Credit expires at the counters of ZB, N.A. dba California Bank & Trust, Los Angeles, at the close of business on the expiration date, or any automatically extended date.

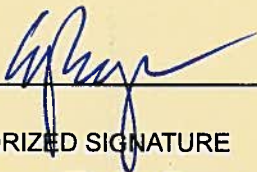
The aggregate amount of this Letter of Credit and the amount available to be drawn by the beneficiary under this Letter of Credit will be reduced from time-to-time upon receipt by us of a statement from the City of Riverside authorizing us to reduce the Letter of Credit. The amounts of reduction may not be reduced to an amount less than \$11,445.00 (10%) of the Letter of Credit amount prior to the expiration of the Letter of Credit, unless released by the City of Riverside.

We hereby agree with you that all draft(s) drawn under and in compliance with the terms of this Letter of Credit will be honored upon presentation to us as specified herein.

THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 600.

In case of need, you may call us at (213) 593-2131, (213) 593-2130 or (213) 593-2139.

SINCERELY,



AUTHORIZED SIGNATURE

Evelyn Reyes
Assistant Vice President

APPROVED AS TO FORM:

BY: 
ASSISTANT CITY ATTORNEY



CALIFORNIA BANK
TRUST

ZB NA DBA CALIFORNIA BANK AND TRUST
INTERNATIONAL BANKING
550 SOUTH HOPE STREET, 3RD FL
LOS ANGELES, CA 90071
SWIFT: ZFNB US 55 LAX

APRIL 05, 2018

IRREVOCABLE STANDBY LETTER OF CREDIT NO. SBPCA301252

BENEFICIARY: CITY OF RIVERSIDE 3900 MAIN STREET RIVERSIDE, CA 92522 ATTN: CITY COUNCIL	APPLICANT: RIVERSIDE GATEWAY PLAZA, A CALIFORNIA GENERAL PARTNERSHIP 8175 LIMONITE AVENUE RIVERSIDE, CA 92509
AMOUNT: USD 228,900.00 (TWO HUNDRED AND TWENTY EIGHT THOUSAND NINE HUNDRED US DOLLARS)	EXPIRY DATE: APRIL 05, 2019 (OR ANY AUTOMATICALLY EXTENDED DATE AS HEREIN BELOW SET FORTH)

Dear Sir/Madam:

At the request of RIVERSIDE GATEWAY PLAZA, a California General Partnership, 8175 Limonite Avenue, Riverside, CA 92522, we hereby establish our Irrevocable Standby Letter of Credit in your favor up to an aggregate amount of Two Hundred Twenty-Eight Thousand Nine Hundred and 00/100 US DOLLARS (USD 228,900.00). This Letter of Credit is available for payment against presentation of your draft(s) at Sight drawn on ZB, N.A. dba CALIFORNIA BANK & TRUST, bearing the clause: "Drawn under Letter of Credit No. SBPCA301252 of ZB, N.A. dba CALIFORNIA BANK & TRUST, Los Angeles, California" accompanied by the following documents:

- 1) This original Letter of Credit and amendment(s) thereto, if any, which will be returned to you following our notation thereon of the amount of such draft drawn hereunder. If the amount of the draft is for the full amount of this Letter of Credit, the original Letter of Credit will be retained by us.
- 2) Beneficiary's statement purportedly signed by an authorized representative of the City of Riverside stating that Riverside Gateway Plaza has failed to complete the construction of improvements related to Tract No. 31542 and in accordance with that certain Agreement between Riverside Gateway Plaza and the City of Riverside dated April 5, 2018 and that the funds of this draw will be used to complete the required improvements.

Partial drawings are permitted.

It is a condition of this Letter of Credit that it shall be deemed automatically extended, without amendment, for one year from the expiration date hereof, or any future expiration date, unless at least thirty (30) days prior to such expiration date, we notify the Public Works Director at the above address in writing, by certified mail or courier service that we elect not to extend this Letter of Credit for any additional period.

In the event you are so notified, any unused portion of the Letter of Credit will be available upon presentation, within the current expiration date, of your draft(s) at sight on us accompanied by your statement purportedly signed by an authorized representative of the City of Riverside stating that i) you have received notice of non-renewal under Standby Letter of Credit No. SBPCA301252, ii) the plans and improvements required by the Agreement between Riverside Gateway Plaza and the City of Riverside dated April 5, 2018 are not completed and iii) the funds of this draw will be used to complete the required improvements.

In the event of a drawing all documents must be dispatched in one lot by registered mail or courier service directly to ZB, N.A. dba California Bank & Trust, International Operations, 550 South Hope Street, 3rd Floor, Los Angeles, CA 90071.

IRREVOCABLE STANDBY LETTER OF CREDIT NO. SBPCA301252

April 5, 2018

Page 2

This Standby Letter of Credit expires at the counters of ZB, N.A. dba California Bank & Trust, Los Angeles, at the close of business on the expiration date, or any automatically extended date.

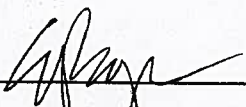
The aggregate amount of this Letter of Credit and the amount available to be drawn by the beneficiary under this Letter of Credit will be reduced from time-to-time upon receipt by us of a statement from the City of Riverside authorizing us to reduce the Letter of Credit. The amounts of reduction may not be reduced to an amount less than \$22,890.00 (10%) of the Letter of Credit amount prior to the expiration of the Letter of Credit, unless released by the City of Riverside.

We hereby agree with you that all draft(s) drawn under and in compliance with the terms of this Letter of Credit will be honored upon presentation to us as specified herein.

THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 600.

In case of need, you may call us at (213) 593-2131, (213) 593-2130 or (213) 593-2139.

SINCERELY,

A handwritten signature in black ink, appearing to read 'Evelyn Reyes', is written over a horizontal line.

AUTHORIZED SIGNATURE

Evelyn Reyes
Assistant Vice President