

## GUARANTY OF LEASE

THIS GUARANTY OF LEASE ("Guaranty") is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2019, by and between the CITY OF RIVERSIDE, a California charter city and municipal corporation ("Landlord") and ARTECO PARTNERS, a California corporation ("Guarantor") with reference to the following:

A. A certain lease ("Lease") of even date herewith has been, or will be, executed by and between Landlord and RIVERSIDE FOOD HALL, LP a California limited partnership ("Tenant"), covering certain premises in the City of Riverside, County of Riverside, State of California located at 3633 Market Street, known as the Showcase.

B. Landlord under the Lease requires as a condition to its execution of the Lease that the Guarantor guarantees the full performance of the obligations of Tenant under the Lease.

C. The Guarantor is desirous that Landlord enters into the Lease with Tenant.

NOW, THEREFORE, in consideration of the execution of the Lease by Landlord, Guarantor hereby unconditionally guarantees the full performance of each and all of the terms, covenants and conditions of the Lease to be kept and performed by the Tenant, including the payment of all rentals and other charges to accrue thereunder. Guarantor further agrees as follows:

1. Should Tenant fail to perform any of the terms, covenants or obligations under the Lease, the Guarantor, upon notice from Landlord, shall, within ten (10) days perform as required under the Lease.

2. That this Guaranty shall continue in favor of the Landlord notwithstanding any extension, modification or alteration of the Lease entered into by and between the parties thereto, or their successors or assigns, or notwithstanding any assignment of the Lease, with or without the consent of the Landlord, and no extension, modification, alteration or assignment of the Lease shall in any manner release or discharge the Guarantor.

3. This Guaranty will continue unchanged by any bankruptcy, reorganization or insolvency of the Tenant or any successor or assignee thereof or by any disaffirmance or abandonment by a trustee of Tenant.

4. Landlord may, without notice, assign this Guaranty in whole or in part and no assignment or transfer of the Lease shall operate to extinguish or diminish the liability of the Guarantor hereunder.

5. The liability of Guarantor under this Guaranty shall be primary and that in any right of action which shall accrue to Landlord under the Lease, the Landlord may, at its option, proceed against the Guarantor without having commenced any action, or having obtained any judgment against the Tenant.

6. Guarantor hereby agrees to pay Landlord's reasonable attorneys' fees and all costs and other expenses incurred in any collection or attempted collection or in any negotiations relative

to the obligations hereby guaranteed or enforcing this Guaranty against the undersigned, individually and jointly.

7. That Guarantor does hereby waive notice of any demand by the Landlord, as well as any notice of default in the payment of rent or any other amounts contained or reserved in the Lease.

8. That Guarantor does hereby waive the provisions of Sections 2809, 2810, 2819, 2845, 2850 and 3433 of the California Civil Code.

9. Notices. Any notices required to be given, hereunder shall be in writing and shall be personally served or given by mail. Any notice given by mail shall be deemed given when deposited in the United States Mail, certified and postage prepaid, addressed to the party to be served as follows:

Landlord

City of Riverside  
Attn: Community & Economic  
Development Director  
3900 Main Street  
Riverside, CA 92522

Guarantor

Arteco Partners  
Attn: Gerald Tessier  
191 W. 4<sup>th</sup> Street  
Pomona, CA 91766

The use of the singular herein shall include the plural. The obligation of two or more parties shall be joint and several. The terms and provisions of this Guaranty shall be binding upon and insure to the benefit of the respective successors and assigns of the parties herein named.

Notwithstanding anything to the contrary contained herein, provided Tenant has not been in Default or Breach under the Lease at any time prior to an assignment of this Lease; in the event the Lease is assigned to an assignee approved by Landlord or to a Permitted Transferee, in accordance with the provisions of the Lease, above, this Guaranty will expire at the end of the initial Lease Term. If there was such an assignment during the initial Lease Term, or at the end of the applicable Option Period if the assignment was completed during one of the Option Periods it shall be treated as above.

**[SIGNATURES ON FOLLOWING PAGE.]**

IN WITNESS WHEREOF, the undersigned has caused this Guaranty to be executed as of the date set forth above.

Landlord:

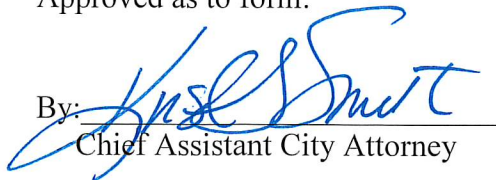
CITY OF RIVERSIDE

By: \_\_\_\_\_  
City Manager

Attested to:

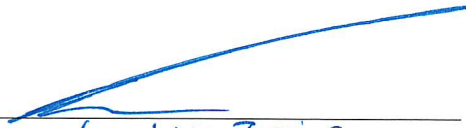
By: \_\_\_\_\_  
City Clerk

Approved as to form:

By:  \_\_\_\_\_  
Chief Assistant City Attorney

Guarantors:

ARTECO PARTNERS

By:  \_\_\_\_\_  
Name: Gerald V. Tessier  
Its: President

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_