

LAND EXCHANGE AGREEMENT

(Riverside Water Company Canal Surplus Land)

This LAND EXCHANGE AGREEMENT ("Agreement") is entered into this 4th day of September, 2022, ("Effective Date"), by and between THE CITY OF RIVERSIDE, a California charter city and municipal corporation ("City") and DARREN RAMSEY and MARY RAMSEY, Trustees of THE RAMSEY TRUST dated JULY 19, 1999 ("Ramsey Trust"). City and Ramsey Trust, will hereafter be collectively referred to as "Parties." In consideration of the mutual covenants and agreements, the Parties agree to the following terms and conditions:

RECITALS

A. City is a public entity with the power to acquire real and personal property for public uses and purposes. City is engaged in property acquisition that shall be deemed to be for a public use and project for purposes of this Agreement.

B. City owns certain real property in the City of Riverside, California, bearing Assessor Parcel No. 138-402-021 ("City Property"), more particularly described in the legal description and on the plat attached hereto and incorporated herein as Exhibit "A."

C. Ramsey Trust own certain real property located in the City of Riverside, California, bearing Assessor Parcel No. 138-200-008 ("Ramsey Trust Parcel"), more particularly described in the legal description and on the plat attached hereto and incorporated herein as Exhibit "B."

D. City agrees to convey fee title of the City Property to Ramsey Trust and in exchange Ramsey Trust agree to convey fee title of a portion of the Ramsey Trust Parcel, consisting of 520 square feet and referred to as "Lot C" in Exhibit "B" ("Ramsey Trust Property"), to City.

E. Parties desire by this Agreement to provide the terms and conditions for this Land Exchange Agreement.

NOW, THEREFORE, Parties hereto agree as follows:

1. **Exchange.** City agrees to convey fee title of the City Property to Ramsey Trust for the purchase price of Zero Dollars (\$0.00), and in exchange Ramsey Trust agree to convey fee title of the Ramsey Trust Property to City for the purchase price of Zero Dollars (\$0.00), upon the terms and for the considerations set forth in this Agreement.

2. **Closing Date.** This transaction shall close on or before sixty (60) days following the execution of this Agreement ("Closing Date"). If the transaction is not in a condition to close by the Closing Date, any party who is not then in default may, upon notice in writing to the other party, terminate this transaction. Upon the return of the documents,

all obligations and liabilities of the parties under this Agreement shall cease and terminate. If no such demand is made, the transaction shall be closed as soon as possible.

3. **Property Taxes and Assessments.** Parties have, or shall have paid, before Closing Date any and all current and past due taxes, assessments, penalties and interest levied and assessed against the Property during each Party's period of ownership. If not paid prior to Closing Date, upon demand by the other Party to pay, each Party shall be responsible for discharging said taxes, assessments, penalties and interest.

4. **The City's Conditions Precedent to Close Transaction.** The close of this transaction is subject to the following conditions:

a. All representations and warranties of Ramsey Trust set forth in this Agreement shall be true and correct as of the close of this transaction; and

b. Ramsey Trust shall timely perform all obligations required by the terms of this Agreement to be performed by them.

5. **Ramsey Trust's Conditions Precedent to Close Transaction.** For the benefit of Ramsey Trust, the close of this transaction shall be conditioned upon the timely performance by the City of all obligations required of the City by the terms of this Agreement.

6. **Ramsey Trust Obligations Following Closing Date.** Ramsey Trust shall remove any dead trees and stumps within one (1) foot on their side of the newly established Property line within nine (9) months following the Closing Date.

7. **Incomplete Legal Descriptions.** If the legal description of the City Property and/or Ramsey Trust 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.

8. **Other Grants.**

a. It is agreed that the City, or its successors in interest, will not grant an interest in the City Property, or any part thereof, including, but not limited to, a fee simple interest, easements, or any other conveyances and/or construct improvements or make changes upon or to the City Property during the period between the Effective Date and the Closing Date, as such term is defined below.

b. It is agreed that Ramsey Trust, or their successors in interest, will not grant an interest in the Ramsey Trust Property, or any part thereof, including, but not limited to, a fee simple interest, easements, or any other conveyances and/or construct improvements or make changes upon or to the Ramsey Trust Property during the period between the Effective Date and the Closing Date, as such term is defined below.

9. **Possession.**

a. City agrees that the City Property will be available to Ramsey Trust upon the Closing Date, unless specifically provided otherwise, or, if applicable, the date specified in any order for possession heretofore ordered by a court.

b. Ramsey Trust agrees that the Ramsey Trust Property will be available to City upon the Closing Date, unless specifically provided otherwise, or, if applicable, the date specified in any order for possession heretofore ordered by a court.

10. **Representations and Warranties of Parties.** Parties each make the following representations and warranties, each of which shall survive the Closing Date:

a. The execution and delivery of this Agreement by Party, Party's performance hereunder, and the consummation of this transaction will not constitute a violation of any order or decree or result in the breach of any contract or agreement to which Party is a present party, or by which Party is bound;

b. Party will not enter into any agreements or undertake any new obligations prior to Closing Date which will in any way burden, encumber or otherwise affect the Property without the prior written consent of the other Party; and

c. To Party's knowledge, no litigation and no governmental, administrative or regulatory act or proceeding regarding the environmental, health and safety aspects of the Property is pending, proposed or threatened.

11. **Acknowledgement of Full Benefits and Release.**

a. By execution of this Agreement, Ramsey Trust hereby acknowledge that this Agreement provides full payment for the acquisition of the Ramsey Trust Property by City, and Ramsey Trust hereby expressly and unconditionally waive any and all claims for damages, improvements, claims for inverse condemnation or unreasonable precondemnation conduct, or any other compensation or benefits, other than as already expressly provided for in this Agreement, it being understood that this is a complete and full settlement of all acquisition claims, liabilities, or benefits of any type or nature whatsoever, if any, relating to or in connection with the acquisition of the Ramsey trust Property by City.

b. This Agreement arose out of the City's efforts to acquire the Ramsey Trust Property through its municipal authority. The Parties acknowledge and agree that the consideration paid to Ramsey Trust, in the form of the transfer of the City Property to Ramsey Trust, shall be deemed the fair market value and total amount of "just compensation" for the Ramsey Trust Property. Ramsey Trust, on behalf of themselves, their respective heirs, executors, administrators, successors and assigns, hereby fully release the City, its successors, agents, representatives, and assigns, and all other persons and associations, known or unknown, from all claims and causes of action by reason of any damage which has been sustained, or may be sustained, as a result of the City's efforts to acquire the Ramsey Trust Property.

12. **Remedies.** If Ramsey Trust default under this Agreement, then the City may, at

the City's option, terminate the transaction or initiate an action for specific performance of this Agreement, or pursue any other rights or remedies that the City may have at law or in equity. If the City defaults under this Agreement, then Ramsey Trust may, at their option, pursue any rights or remedies that they may have at law or in equity.

13. **Notice.** Any notice to be given or other document or documents to be delivered to either party by the other hereunder may be delivered in person, be deposited in the United States Mail in the State of California, duly registered or certified, with postage prepaid, or by facsimile, and addressed as follows:

City:
CITY OF RIVERSIDE
Attn: Real Property Services
3900 Main Street
Riverside, CA 92522
(951) 826-8512 (phone)
(951) 826-2450 (fax)

Ramsey Trust:
Darren Ramsey and
Mary Ramsey,
Trustees of THE
RAMSEY TRUST
dated JULY 19, 1999
9740 Shade Lane
Pico Rivera, CA 90660
(562) 335-2258

Any notice or other documents sent by registered or certified mail as aforesaid shall be deemed to have been effectively served or delivered at the expiration of twenty-four (24) hours following the deposit of said notice or other documents in the United States mail.

14. **Time of Essence.** Time is of the essence with respect to each and every provision hereof.

15. **Default.** A party shall be deemed in default hereunder 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 Closing Date.

16. **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 ten (10) calendar days.

17. **Termination upon Default.** After notice and an opportunity to cure, if the defaulting party fails to cure the default, the non-defaulting party may terminate this acquisition by giving written notice to the defaulting party.

18. **Termination.** Neither party may terminate or rescind this Agreement unless such termination or rescission is in writing to the other party and the other party has, in writing agreed to such termination or rescission.

19. **Governing Law.** All questions with respect to this Agreement, and the rights and liabilities of the parties hereto, shall be governed by the laws of the State of California.

20. **Venue.** Any action at law or in equity brought by either of the parties hereto for the purpose of enforcing a right or rights provided for by this Agreement shall be tried in the Superior Court of California, 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.

21. **Severability.** 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.

22. **Binding Effect.** 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.

23. **Entire Agreement.** This Agreement contains the entire Agreement of the parties hereto, and supersedes any prior written or oral agreements 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.

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

25. **Nondiscrimination.** 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, gender, gender identity, genetic information, gender expression, sex or sexual orientation, veteran or military status 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.

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

27. **No Merger.** All representations, warranties, acknowledgments, releases, covenants and obligations contained in this Agreement shall survive delivery and recordation of the grant deeds.

28. **Authorization to Sign.** The parties hereby represent and warrant to each other that it is the sole owner of the referenced property, and that it has the authority to enter into this Agreement.

29. **Counterparts.** This Agreement may be executed in two (2) or more identical counterparts, each of which shall be deemed to be an original and each of which shall be deemed to be one and the same instrument when each party signs each such counterpart.

(Signatures on Following Page)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

CITY OF RIVERSIDE, a California
charter city and municipal corporation

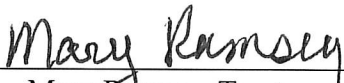
Trustees of THE RAMSEY TRUST
dated JULY 19, 1999

By _____
City Manager

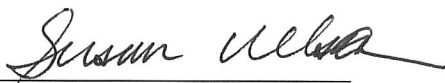
By:  _____
Darren Ramsey, Trustee

ATTEST:

By: _____
City Clerk

By:  _____
Mary Ramsey, Trustee

APPROVED AS TO FORM:

By:  _____
Assistant City Attorney

20-0036 sw 6/9/22
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Exhibit "A"
Legal Description

City Property
[Attached behind this page.]

EXHIBIT "A"
LEGAL DESCRIPTION

Project: Riverside Water Company
Canal Por. APN: 138-402-021

LOTA

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

That portion of the Riverside Water Company's Canal in the City of Riverside, County of Riverside, State of California within Lots 9 and 10 in Block 37 of Riverside Land and Irrigating Company Lands as shown by map on file in Book 1, page 72 of Maps, Records of San Bernardino County, California southeasterly of a line parallel with and distant 15.00 feet southeasterly, measured at right angles from the centerline of the Riverside Water Company Canal as shown on Tract No. 9037-1, as shown by map on file in Book 121, pages 73 through 76, of Maps, Records of Riverside County, California.

EXCEPTING THEREFROM that portion lying southwesterly of the northwesterly prolongation of the southwest line of Lot 16 in Block 18 of the Lands of J.F. Moulton and H.B. Praed, as shown by map on file in Book 3, Pages 13 and 14 of Maps, Records of Riverside County, California;

ALSO EXCEPTING THEREFROM that portion lying easterly of the northerly prolongation of the east line of said Lot 16 in Block 18.

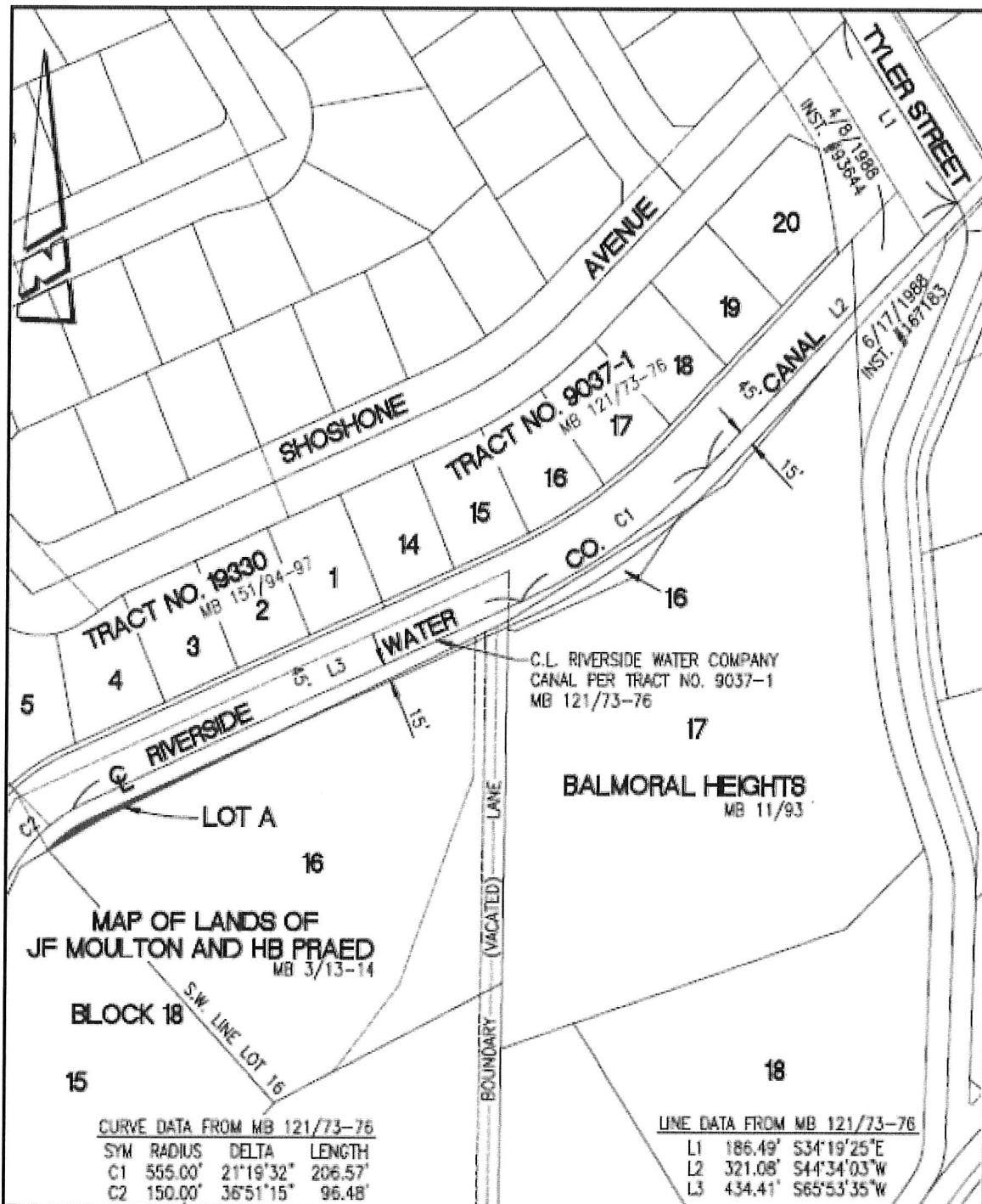
Area -460 S.F. more or less

This description was prepared by me or under my direction in
conformance with the requirements of the Land Surveyors Act.

Curtis C. Stephens 11/8/20 Prep. (Signature)
Curtis C. Stephens, L.S. 7519 Date



nwc canal quitclaim - city to ramsey lot 16 doc



• 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: NTS

DRAWN BY: CURT

DATE: 4/25/19

SUBJECT: RIVERSIDE WATER CO. CANAL - CITY TO RAMSEY LOT 16

Exhibit "B"
Legal Description

Ramsey Property
[Attached behind this page.]

EXHIBIT "A"
LEGAL DESCRIPTION

Project: Riverside Water Company Canal
Por. APN's: 138-200-008

LOT C

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

That portion of Lot 16 in Block 18 and that portion of Boundary Lane (vacated) of the Lands of Moulton and Praed, as shown by map on file in Book 3, Pages 13 and 14 of Maps, Records of Riverside County, California lying northwesterly of a line parallel with and distant 15.00 feet southeasterly, measured at right angles from the centerline of the Riverside Water Company Canal as shown on Tract No. 9037-1, as shown by map on file in Book 121, pages 73 through 76, of Maps, Records of Riverside County, California.

Area -- 520 S.F. 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 1/8/20 Prep. (3)
Curtis C. Stephens, L.S. 7519 Date



~~RWC~~ canal quitclaim - ramsey to city lot 16.doc

