SUBMITTAL TO THE FLOOD CONTROL AND WATER CONSERVATION DISTRICT BOARD **COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



FROM:

General Manager-Chief Engineer

SUBMITTAL DATE:

N/A

N/A

N/A

SUBJECT:

Moreno MDP Line F, Stage 2

Project No. 4-0-00752-02

Parcel Map 33532 (Moreno Valley)

Termination Agreement

May 18, 2010

RECOMMENDED MOTION:

Approve the Termination Agreement between the District, the City of Moreno Valley and Moreno Valley Properties, L.P. (Developer); and authorize the Chairman to execute the Agreement documents on behalf of the District.

BACKGROUND:

The Agreement sets forth the terms and conditions by which all parties shall be released from the obligations set forth in a previous Agreement between all parties dated June 17, 2008, and recorded

June 30, 2008, as Document No. 2008-0355993. Continued on Page 2 WARREN D. WILLIAMS **General Manager-Chief Engineer Current F.Y. District Cost:** In Current Year Budget: N/A FINANCIAL **Current F.Y. County Cost:** N/A **Budget Adjustment:** DATA **Annual Net District Cost:** N/A For Fiscal Year: SOURCE OF FUNDS: N/A **Positions To Be**

| | | | Deleted Per A-30 |
|------------------------|---------|---|-------------------|
| | | | Requires 4/5 Vote |
| C.E.O. RECOMMENDATION: | APPROVE | D | |

County Executive Office Signature Alex Gann

Consent Consent

Policy

Policy

The Barton & Concurrence

Per Exec. Ofc.

Prev. Agn. Ref.:

District: 5th

WITH THE CLERK OF THE BOARD

ATTACHMENTS FILED

Agenda Number:

FLOOD CONTROL AND WATER CONSERVATION DISTRICT BOARD SUBMITTAL COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

SUBJECT: Moreno MDP Line F, Stage 2

Project No. 4-0-00752-02

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Termination Agreement

SUBMITTAL DATE: May 18, 2010

Page 2

BACKGROUND (continued):

The Agreement dated June 17, 2008, set forth terms and conditions concerning the construction, inspection, operation and maintenance of certain flood control facilities associated with Parcel Map 33532. The development of Parcel Map 33532 has been delayed indefinitely by Developer due to changing market conditions. This Termination Agreement is necessary to formally release all parties from the obligations imposed upon them in the Agreement dated June 17, 2008.

County Counsel has approved the Agreement as to legal form and both the City and the Developer have executed the Agreement.

No costs will accrue to the District.

JPS:blj

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TERMINATION AGREEMENT

Moreno MDP Line F, Stage 2 (Project No. 4-0-00752-02) (Parcel Map 33532)

This Termination Agreement is entered into by and among the RIVERSIDE COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT, hereinafter called "DISTRICT", the CITY OF MORENO VALLEY, hereinafter called "CITY" and MORENO VALLEY PROPERTIES, L.P., a Delaware limited partnership hereinafter called "DEVELOPER".

RECITALS

- A. DISTRICT, CITY and DEVELOPER previously entered into that certain Agreement, hereinafter called "AGREEMENT", dated June 17, 2008, and recorded June 30, 2008, as Document No. 2008-0355993, providing for DEVELOPER to construct certain flood control and drainage facilities, hereinafter called "PROJECT", in order to provide flood protection and drainage for DEVELOPER'S planned development of Parcel Map 33532.
- B. Under the terms of AGREEMENT, DEVELOPER is required to complete construction of PROJECT within eighteen (18) consecutive months following the execution of AGREEMENT.
- C. Due to changes in market conditions following the execution of AGREEMENT, DEVELOPER has not yet begun construction of PROJECT. Furthermore, DEVELOPER does not anticipate beginning or completing said construction of PROJECT within the required 18 month period, nor does DEVELOPER anticipate proceeding with the development of Parcel Map 33532 within any presently known period of time.

- D. DEVELOPER desires to terminate AGREEMENT in order to be relieved from all obligations set forth therein, and to also release DISTRICT and CITY from all obligations set forth within AGREEMENT.
- E. DISTRICT is willing to terminate AGREEMENT and release DEVELOPER and CITY from all obligations set forth therein.
- F. CITY is willing to terminate AGREEMENT and release DEVELOPER and DISTRICT from all obligations set forth therein.

 NOW, THEREFORE, the parties hereto mutually agree as follows:
- 1. Effective as of the date this Termination Agreement is fully executed by DISTRICT, CITY and DEVELOPER, that certain Agreement between DISTRICT, CITY and DEVELOPER dated June 17, 2008, and recorded June 30, 2008, as Document No. 2008-0355993, is hereby terminated, and all provisions thereof shall become null and void.
- 2. DISTRICT, CITY and DEVELOPER each understand and mutually agree that the termination of AGREEMENT at this time shall not negatively affect DEVELOPER'S right to renew PROJECT and enter into a new agreement for such purpose at a future date, subject to all rules and conditions then in existence at the time of any such PROJECT renewal.

DISTRICT, CITY and DEVELOPER each mutually agree that upon time of such PROJECT renewal, good and faithful effort shall be made to utilize that certain Agreement, previously recorded as Document No. 2008-0355993, although said new agreement shall also be subject to all rules and conditions in existence at the time of any such PROJECT renewal.

3. This Termination Agreement is to be construed in accordance with the laws of the State of California.

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4. Any and all notices sent or required to be sent to the parties of this Termination Agreement will be mailed by first class mail, postage prepaid, to the following addresses:

RIVERSIDE COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT 1995 Market Street Riverside, CA 92501 Attn: Administrative Services

CITY OF MORENO VALLEY Post Office Box 88005 Moreno Valley, CA 92552-0805 Attn: Chris Vogt

MORENO VALLEY PROPERTIES, L.P. 14225 Corporate Way

Moreno Valley, CA 92553

Attn: Iddo Benzeevi

- 5. Any action at law or in equity brought by any of the parties hereto for the purpose of enforcing a right or rights provided for by the Termination Agreement, shall be tried in a court of competent jurisdiction in the County of Riverside, State of California, and the parties hereto waive all provisions of law providing for a change of venue in such proceedings to any other county.
- 6. This Termination Agreement is the result of negotiations between the parties hereto, and the advice and assistance of their respective counsel. The fact that this Termination Agreement was prepared as a matter of convenience by DISTRICT shall have no import or significance. Any uncertainty or ambiguity in this Termination Agreement shall not be construed against DISTRICT because DISTRICT prepared this Termination Agreement in its final form.
- 7. The rights and obligations of DEVELOPER shall inure to and be binding upon all heirs, successors and assignees.
- 8. DEVELOPER shall not assign or otherwise transfer any of its rights, duties or obligations hereunder to any person or entity without the written consent of the other

parties hereto being first obtained. In the event of any such transfer or assignment, DEVELOPER expressly understands and agrees that it shall remain liable with respect to any and all of the obligations and duties contained in this Termination Agreement.

- 9. The individual(s) executing this Termination Agreement on behalf of DEVELOPER hereby certify that they have the authority within their respective company(ies) to enter into and execute this Termination Agreement, and have been authorized to do so by any and all boards of directors, legal counsel, and or any other board, committee or other entity within their respective company(ies) which have the authority to authorize or deny entering into this Termination Agreement.
- 10. This Termination Agreement is intended by the parties hereto as a final expression of their understanding with respect to the subject matter hereof and as a complete and exclusive statement of the terms and conditions thereof and supersedes any and all prior and contemporaneous agreements and understandings, oral or written, in connection therewith. This Termination Agreement may be changed or modified only upon the written consent of the parties hereto.

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| 1 | Agreement on | the parties hereto have execu | ted this Termination |
|-----|---|--|----------------------|
| 2 | (to be filled in by Clerk of the | ne Board) | |
| 3 4 | RECOMMENDED FOR APPROVAL: | RIVERSIDE COUNTY FLOAND WATER CONSERVA | |
| 5 | By Carley King | `By | |
| 6 | WARREN D. WILLIAMS General Manager-Chief Engineer | MARION ASHLEY, Chai Riverside County Flood Co Conservation District Boar | ontrol and Water |
| 7 8 | APPROVED AS TO FORM: | ATTEST: | |
| 9 | PAMELA J. WALLS County Counsel | KECIA HARPER-IHEM Clerk of the Board | |
| 10 | By Ull Jun | By | |
| 11 | NEAL KIPNIS Deputy County Counsel | Deputy | : |
| 12 | | (SEAL) | |
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| 22 | Termination Agreement: Parcel Map 33532 | 2 | |
| 23 | JPS:blj 11/9/09 | | |
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| 1 | RECOMMENDED FOR APPROVAL: | CITY OF MORENO VALLEY |
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| 2 | By Malg | By Lomia Flithing |
| 3 | CHRIS A. VOGT, P.E. Public Works Director/City Engineer | Mayor |
| 5 | | |
| 6 | | ATTEST: |
| 7 8 | APPROVED AS TO FORM: | JANE HALSTEAD City Clerk |
| 9 | By BOB HANSEN ROBERT L. HANSEN | By Jone Halsty |
| 10 | -haterim City Attorney | |
| 11 | | (SEAL) |
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MORENO VALLEY PROPERTIES, L.P., a Delaware limited partnership By: President (ATTACH NOTARY WITH CAPACITY STATEMENT) Termination Agreement: Parcel Map 33532 JPS:bli 11/9/09

CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

| County of <u>liverside</u> | |
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| | |
| On January 12 2010 before me, | J. Moore, Notary Public (Here insert name and title of the officer) |
| personally appeared Too Ber | r Zcevi |
| the within instrument and acknowledged to me that | ence to be the person(s) whose name(s)(is)are subscribed to at he/she/they executed the same in his)her/their authorized on the instrument the person(s), or the entity upon behalf of . |
| I certify under PENALTY OF PERJURY under the is true and correct. | e laws of the State of California that the foregoing paragraph |
| WITNESS my hand and official seal. Signature of Notary Public | J. MOORE COMM. #1837346 NOTARY PUBLIC - CALIFORNIA RIVERSIDE COUNTY My Comm. Expires February 20, 2013 (Notary Seal) |
| ADDITIONAL OF | PTIONAL INFORMATION |
| DESCRIPTION OF THE ATTACHED DOCUMENT Termination Aquement Moreno (Title or description of attached document) WDP Line F, Stage 2 (Title or description of attached document continued) | INSTRUCTIONS FOR COMPLETING THIS FORM Any acknowledgment completed in California must contain verbiage exactly as appears above in the notary section or a separate acknowledgment form must be properly completed and attached to that document. The only exception is if a document is to be recorded outside of California. In such instances, any alternative acknowledgment verbiage as may be printed on such a document so long as the verbiage does not require the notary to do something that is illegal for a notary in California (i.e. certifying the authorized capacity of the signer). Please check the document carefully for proper notarial wording and attach this form if required. • State and County information must be the State and County where the document |
| Number of Pages 7 Document Date Project # 4-0-00752-02 (Additional information) | signer(s) personally appeared before the notary public for acknowledgment. Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed. The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public). Print the name(s) of document signer(s) who personally appear at the time of |
| CAPACITY CLAIMED BY THE SIGNER Individual (s) Corporate Officer (Title) Partner(s) Attorney-in-Fact Trustee(s) Other | notarization. Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. he/she/they, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording. The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form. Signature of the notary public must match the signature on file with the office of the county clerk. Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document. |

• Securely attach this document to the signed document

State of California