

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



562
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FROM: Economic Development Agency / Facilities Management

SUBMITTAL DATE:
November 8, 2012

SUBJECT: Resolution No. 2012-228, Authorization to Convey Real Property in the City of Perris by Grant Deed

RECOMMENDED MOTION: That the Board of Supervisors:

1. Adopt Resolution No. 2012-228, Authorization to Convey Real Property in the City of Perris, County of Riverside, Assessor's Parcel Number 311-100-021 by Grant Deed to the Riverside County Transportation Commission;
2. Authorize the Chairman of the Board of Supervisors to execute the documents to complete the conveyance of real property and this transaction; and
3. Authorize the Assistant County Executive Office/EDA or his designee, to execute any other documents to complete this transaction.

BACKGROUND: (Commences on Page 2)

Robert Field
Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2012/13

COMPANION ITEM ON BOARD AGENDA: No

SOURCE OF FUNDS: N/A

Positions To Be Deleted Per A-30	<input type="checkbox"/>
Requires 4/5 Vote	<input checked="" type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

BY: Jennifer L. Sargent

County Executive Office Signature

Policy
 Consent
 Policy
 Consent
 Dep't Recomm.:
 Per Exec. Ofc.:

Prev. Agn. Ref.: 3.38 of 11/6/12

District: 5/5

Agenda Number:

3.13

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

BACKGROUND:

Pursuant to Government Code Section 25365, the County may transfer interests in real property, or any interest therein, belonging to the County to another public agency, upon the terms and conditions as are agreed upon and without complying with any other provisions of the Government Code, if the property or interest therein to be conveyed is not required for county use. The County intends to convey a Fee Simple Interest in Real Property located in Perris, consisting of a portion of Assessor's Parcel Number 311-100-021, more particularly described in Exhibit 1, Legal Description and depicted in Exhibit 2, Plat Map, by Grant Deed to the Riverside County Transportation Commission (RCTC).

The property in question is land owned by the County of Riverside at the northeast corner of San Jacinto Avenue and C Street in Perris that has buildings that are used by local Boy Scout and Girl Scout troops. RCTC is developing a Metrolink rail station nearby and must make improvements to San Jacinto Street. The area to be acquired by RCTC barely clips the frontage and corner of the property and has no impact on the buildings. The offer from RCTC is \$5,500.

This resolution has been reviewed and approved by County Counsel as to legal form.

Attachments:

Resolution No. 2012-228

Agreement of Purchase and Sale and Joint Escrow Instructions

APPROVED COUNTY COUNSEL
11/1/12
A MUNROE

1 Board of Supervisors

County of Riverside

2
3 Resolution No. 2012-228

4 Authorization to Convey Real Property

5 in the City of Perris, County of Riverside, California by Grant Deed

6 Assessor's Parcel Number 311-100-021

7
8 WHEREAS, the real property identified by and as Assessor's Parcel Number
9 311-100-021 is owned by County of Riverside (County);

10 WHEREAS, the Riverside County Transportation Commission (RCTC) owns
11 adjacent property that will be improved with a Metrolink rail station;

12 WHEREAS, the RCTC has presented an offer to County to purchase a portion
13 of APN 311-100-021 in the amount \$5,500.00 in order to facilitate improvements to San
14 Jacinto Avenue and C Street;

15 WHEREAS, RCTC and the County concur that it would be in both parties best
16 interest to transfer the land to RCTC; now, therefore,

17 BE IT RESOLVED, DETERMINED AND ORDERED and NOTICE IS HEREBY
18 GIVEN by the Board of Supervisors of the County of Riverside, California, in regular
19 session assembled on November 20, 2012 it authorizes the conveyance by Grant
20 Deed to the Riverside County Transportation Commission the following described real
21 property: Certain real property located in the City of Perris, County of Riverside, State
22 of California, identified as a portion of assessor parcel number 311-100-021, more
23 particularly described in Exhibit 1 Legal Description and Exhibit 2 Plat Map, attached
24 hereto and thereby made a part hereof.

25 BE IT FURTHER RESOLVED and DETERMINED that the Chairman of the
26 Board of Supervisors of the County of Riverside is authorized to execute the
27 documents to complete the conveyance of real property and this transaction.

28

1 BE IT FURTHER RESOLVED AND DETERMINED that the Assistant County
2 Executive Officer/EDA or his designee, is authorized to execute any other documents
3 to complete this transaction.

4 BE IT FURTHER RESOLVED AND DETERMINED that the Clerk of the Board of
5 Supervisors has given notice hereof as provided in Section 6061 of the Government
6 Code.

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JF:ra/101012/203FM/14.677 S:\Real Property\TYPING\Docs-14.500 to 14.999\14.677.doc

PROJECT: Perris Valley Line Commuter Rail Extension Project
APN: 311-100-021

**AGREEMENT OF PURCHASE AND SALE
AND JOINT ESCROW INSTRUCTIONS**

Title Company
Lawyers Title Company
4100 Newport Place Dr. # 120
Newport Beach, CA 92660
Attention: Grace U. Kim
(**"Escrow Holder"**)

Escrow No: _____
Title Order No: _____

This AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS (**"Agreement"**) is entered into as of this ____ day of _____, 201_, by and between the **RIVERSIDE COUNTY TRANSPORTATION COMMISSION, a public agency ("Buyer")**, and **THE COUNTY OF RIVERSIDE, a political subdivision of the State of California ("Seller")**. Buyer and Seller are sometimes individually referred to herein as **"Party"** and collectively as **"Parties."**

RECITALS

A. Seller is the owner in fee of certain real property commonly known as **210 West San Jacinto Ave.**, designated as Assessor's Parcel Number **311-100-021**, in the City of Perris, County of Riverside, State of California (**"Original Parcel"**). Buyer is responsible for transportation planning and implementation in Riverside County and is currently pursuing various projects, including the Perris Valley Line Commuter Rail Extension Project (**"Project"**).

B. In connection with the Project, Buyer desires to acquire from Seller a small portion of the Original Parcel more particularly described in **Exhibit A** and depicted in **Exhibit A-1** attached hereto (**"Property"**). Seller desires to sell and convey the Property to Buyer, upon the terms and provisions set forth herein.

C. Reference herein to **"Property"** shall include all of Seller's right, title and interest in and to any and all improvements, fixtures, rights-of-way, utility rights, entitlements, claims or other benefits in any way connected with the Property.

D. That portion of the Original Parcel being retained by Seller (thus, the Original Parcel excluding the Property) is referred to hereafter as the **"Remainder Parcel."**

NOW, THEREFORE, in consideration of the above facts and for the covenants and agreements contained herein, the Parties hereto agree as follows:

TERMS

1. PURCHASE AND SALE.

1.1 Property. Seller agrees to sell the Property to Buyer, and Buyer agrees to purchase the Property from Seller, upon the terms and conditions set forth herein.

1.2 Purchase Price. The total purchase price for the Property is **FIVE THOUSAND FIVE HUNDRED DOLLARS (\$5,500.00)** (“Purchase Price”).

1.3 Payment of Purchase Price. At Close of Escrow (defined below), Buyer shall pay the Purchase Price to Seller through escrow in cash, by cashier’s or certified check or by wire transfer.

2. ESCROW.

2.1 Opening of Escrow. Within five (5) business days following the date upon which this Agreement is executed by the final party executing the same (“**Effective Date**”), Seller and Buyer shall open an escrow (“**Escrow**”) for the conveyance of the Property with **Lawyers Title Company** (“**Escrow Holder**”). Escrow shall be deemed open on the date Escrow Holder shall have received a copy of this Agreement, fully executed by the Parties (“**Opening of Escrow**”). Escrow Holder shall notify Buyer and Seller, in writing, of the date Escrow is opened (“**Opening Date**”).

2.2 Escrow Instructions. This Agreement constitutes the joint instructions of Buyer and Seller to Escrow Holder for the conveyance of the Property. Buyer and Seller shall execute, deliver and be bound by any reasonable or customary supplemental or additional escrow instructions (“**Additional Instructions**”) of Escrow Holder or other instruments as may be reasonably required by Escrow Holder in order to consummate the transaction contemplated by this Agreement. In the event of any conflict or any inconsistency between this Agreement and such Additional Instructions, this Agreement shall govern unless otherwise specifically agreed to in writing by the Parties.

2.3 Close of Escrow. Recordation of the Grant Deed conveying title to the Property from Seller to Buyer (“**Grant Deed**” – in substantially the same form as attached hereto as **Exhibit B**), concurrent recording of documentation relating to the granting of any Easements and disbursement of funds and distribution of other documents by Escrow Holder as described herein shall constitute “**Close of Escrow**” or “**Closing**” and the date thereof shall be the “**Closing Date.**” Close of Escrow shall occur **thirty (30)** days following the Opening Date, provided that Seller and Buyer may, but shall not be obligated to, close the Escrow upon such earlier date as may be agreed upon by them in writing. Buyer and Seller may agree to change the Closing Date by joint written notice to Escrow Holder. Closing shall be conditioned upon satisfaction, or waiver by the Party for whose benefit the condition exists, of all conditions precedent thereto.

2.4 Costs of Escrow. Buyer shall pay all costs of the Title Policy (defined below), and all Escrow fees and normal closing costs attributable to the conveyance of the Property (collectively “**Closing Costs**”). 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). Buyer shall be responsible for payment of any administrative fees required in order to obtain the release of mortgages, deeds of trust or other monetary liens and encumbrances affecting the Property. Escrow Holder shall provide an estimated closing statement to Buyer and Seller at least three (3) days prior to the Closing Date. Each Party shall be responsible for payment of its own attorneys’ fees with respect to the negotiation and preparation of this Agreement

2.5 Property Taxes and Assessments. There will be no proration of real property taxes through Escrow. Buyer and Seller acknowledge that each is a public entity and that the Property has not been subject to assessment under Seller's ownership and will not be subject to assessment under Buyer's ownership.

2.6 Buyer's Conditions Precedent to Close of Escrow. Close of Escrow and Buyer's obligation to accept title to the Property and pay the Purchase Price are subject to the satisfaction of the following conditions for Buyer's benefit (or Buyer's written waiver thereof), on or prior to the Closing Date:

2.6.1 Ratification of this Agreement by Buyer's governing body as set forth in more detail in Section 11.16 herein.

2.6.2 Seller shall have tendered into Escrow all payments and documents required of it pursuant to this Agreement.

2.6.3 Seller shall have completed in a timely manner all of its obligations that are to be completed prior to the Close of Escrow as provided in this Agreement.

2.6.4 Escrow Holder shall have received an irrevocable commitment from the Title Company to issue the Title Policy (defined below), subject only to the Permitted Exceptions, as described in Section 3.2 below.

2.6.5 All representations and warranties of Seller shall be true as of the Effective Date and as of Close of Escrow and shall continue thereafter for the full statutory period.

2.6.6 Buyer shall have approved Escrow Holder's estimated closing statement.

2.6.7 Buyer shall have determined that the Property is suitable for Buyer's intended use and development, as described in Section 5 below.

2.7 Seller's Conditions Precedent to Close of Escrow. Close of Escrow and Seller's obligation to convey the Property are subject to the satisfaction of the following conditions for Seller's benefit (or Seller's written waiver thereof) on or prior to the Closing Date:

2.7.1 Ratification of this Agreement by Seller's governing body as set forth in more detail in Section 11.16 herein.

2.7.2 Buyer shall have tendered into Escrow all payments and documents required of it pursuant to this Agreement.

2.7.3 Buyer shall have completed in a timely manner all of its obligations which are to be completed prior to the Close of Escrow as provided in this Agreement.

2.7.4 All representations and warranties of Buyer shall be true as of the Effective Date and as of Close of Escrow and shall continue for the full statutory period.

2.7.5 Seller shall have approved Escrow Holder's estimated closing statement.

2.8 Buyer's Payments and Documents. Not less than one (1) business day prior to Closing, Buyer shall pay or tender (as applicable) to Escrow Holder the following funds and documents (in recordable form, as necessary):

2.8.1 The Purchase Price;

2.8.2 Funds required to pay the Closing Costs payable by Buyer pursuant to Section 2.4 herein;

2.8.3 A Certificate of Acceptance, accepting Grant Deed and consenting to recording of same ("**Certificate of Acceptance**") in the same form as that attached to the Grant Deed;

2.8.4 Preliminary Change of Ownership and Documentary Transfer Tax Affidavit forms; and

2.8.5 Such other documents and funds as may be required of Buyer under this Agreement and by Escrow Holder in the performance of its contractual or statutory obligations.

2.9 Seller's Payments and Documents. Not less than one (1) business day prior to Closing, Seller shall pay or tender (as applicable) to Escrow Holder the following funds (which amounts may be offset against funds otherwise payable to Seller through Escrow) and documents (in recordable form, as necessary):

2.9.1 Funds required to pay any sales or brokerage commissions and finder's fees payable by Seller, with respect the transaction which is the subject of this Agreement;

2.9.2 The fully-executed and acknowledged Grant Deed;

2.9.3 FIRPTA Certificate and California Form 593-C, using forms to be provided by Escrow Holder; and

2.9.4 Such other documents and funds required of Seller under this Agreement and by Escrow Holder in the performance of its contractual or statutory obligations.

2.10 Escrow Holder Responsibilities. Upon the Closing, Escrow Holder is authorized and instructed to:

2.10.1 Cause the satisfaction and removal of all exceptions to title to the Property representing monetary liens or encumbrances from funds otherwise payable to Seller at Close of Escrow, including, without limitation, property taxes and assessments. Before such payments or charges are made, Escrow Holder shall notify Seller of the sums necessary to satisfy and remove such monetary liens or encumbrances.

2.10.2 Pay and charge Buyer and Seller, respectively, for any fees, charges and costs payable under this Agreement, including, but not limited to, Sections 2.8 and 2.9 herein. Before such payments or charges are made, Escrow Holder shall notify Buyer and Seller of the fees, charges and costs necessary to clear title and close the Escrow.

2.10.3 Record the Grant Deed, with Certificate of Acceptance attached thereto, and any other instruments, as appropriate, delivered through Escrow.

2.10.4 Disburse such other funds and deliver such other documents to the Parties entitled thereto.

2.10.5 Cause the Title Policy to be issued.

2.11 Notices. All communications from Escrow Holder to either Buyer or Seller shall be directed to the addresses and in the manner established in Section 11.1 herein.

2.12 Electronically Transmitted/Counterpart Documents. In the event Buyer or Seller utilizes electronically transmitted signed documents (e-mail or facsimile), the Parties hereby agree to accept and instruct Escrow Holder to rely upon such documents as if they bore original signatures. Buyer and Seller hereby acknowledge and agree to provide to Escrow Holder, within seventy-two (72) hours after transmission, such documents bearing the original signatures. Buyer and Seller further acknowledge and agree that electronically transmitted documents bearing non-original signatures will not be accepted for recording and that the Parties will provide originally executed documents to Escrow Holder for such purpose. Escrow Holder is authorized to utilize documents which have been signed by Buyer and Seller in counterparts.

3. TITLE.

3.1 Condition of Title; Title Policy. It is a condition to the Close of Escrow for Buyer's benefit that fee title to the Property (it being acknowledged that any Easements will not be conveyed in fee) and the right to possession of the Property conveyed to Buyer pursuant to this Agreement shall be subject only to the Permitted Exceptions (defined below), as evidenced by the receipt by Escrow Holder of an irrevocable commitment from Lawyers Title Company ("**Title Company**") to issue to Buyer upon Close of Escrow its Standard Owner's Form Policy of Title Insurance ("**Title Policy**") with coverage in an amount equal to the Purchase Price. The Parties shall cause the Title Company to issue the Title Policy to Buyer upon Close of Escrow.

3.2 Permitted Exceptions. The term "**Permitted Exceptions**" as used herein shall mean the following conditions and exceptions to title or possession:

3.2.1 A lien to secure payment of general and special real property taxes and assessments, not delinquent.

3.2.2 A lien of supplemental taxes assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code accruing on or after the Close of Escrow.

3.2.3 Matters affecting the condition of title created by or with the consent of Buyer.

3.2.4 Other exceptions to title disclosed by the Title Report (defined below) which have been approved in writing by Buyer prior to the Close of Escrow.

Notwithstanding any other provision(s) in this Agreement, any exceptions to title to the Property representing monetary liens or encumbrances are hereby disapproved and deemed a Disapproved Matter (defined below), and Escrow Holder is hereby authorized and instructed to cause at Close of Escrow the satisfaction and removal of any such monetary exceptions from funds otherwise payable to Seller at Close of Escrow.

3.3 Preliminary Title Report. If Buyer has not already obtained the same prior to the execution of this Agreement, promptly following the Opening Date, Escrow Holder will obtain from the Title Company and provide to the Parties a current preliminary title report and legible copies of all title exceptions listed therein (collectively the **“Title Report”**). Upon the later of (a) thirty (30) days following the Opening Date; or (b) thirty (30) days following Buyer’s receipt of the Title Report, Buyer will notify Seller and Escrow Holder in writing of any objections to the status of title as disclosed by the Title Report. Any title matters disapproved by Buyer will constitute **“Disapproved Matters”** which Seller will cause to be removed as title exceptions on or before Close of Escrow. Those title exceptions not constituting Disapproved Matters will be deemed Permitted Exceptions.

4. INTENTIONALLY DELETED.

5. SUITABILITY AND CONDITION OF PROPERTY.

5.1 Determination of Suitability. Buyer is acquiring the Property for the purposes described in Recital A above. Buyer’s obligation to purchase the Property is subject to Buyer’s determination, in its sole discretion, that the Property is suitable for such use. Buyer’s election to close Escrow and acquire title to the Property will constitute and be evidence of Buyer’s determination regarding the suitability of the Property for such purposes. In the event Buyer determines the Property is not suitable for such purposes, Buyer may terminate this Agreement as provided in Section 7.1 below.

5.2 Environmental Due Diligence. Buyer may elect to obtain, at its own cost and expense, a Phase I Environmental Assessment (**“Phase I”**) of the Property and, if recommended by Buyer’s environmental consultants, a Phase II Environmental Assessment (**“Phase II”**). Upon forty-eight (48) hours prior written notice, Buyer, its agents and consultants, may have access to the Property in order to conduct the Phase I (and, if required, Phase II); provided, however, that if the Property is used for business/rental purposes, entry for the conduct of such testing will occur in a manner that will cause as little disruption as possible to business activities on the Property and preserve to the greatest extent possible the rights and privacy of Seller and/or tenants; provided further that any invasive testing that may be required as a part of a Phase II will occur at times and in those locations mutually agreed upon by the Parties. Buyer will be responsible to repair any damage caused by invasive testing. Subject to the requirement of forty-eight (48) hours prior notice to Seller, Buyer and its consultants may conduct such other inspections of the Property as Buyer may desire or deem appropriate, in Buyer’s sole discretion, to determine the suitability of the Property for Buyer’s intended use.

5.3 Right of Entry. Buyer, its agents and consultants, will have a right of entry to the Property in order to conduct any testing and inspections, as described in Section 5.2 above. Buyer will defend, indemnify and hold Seller free and harmless from and against any and all claims, damages and liabilities with respect to Buyer’s exercise of this right of entry and will keep the Property free from mechanics lien claims. Buyer maintains and will maintain adequate public liability insurance coverage throughout the term of this Agreement. Buyer’s indemnity obligations as set forth herein will survive termination of this Agreement.

6. INTENTIONALLY DELETED.

7. TERMINATION, DEFAULTS AND REMEDIES.

7.1 Exercise of Rights to Terminate. If Buyer or Seller elects to exercise its rights to terminate this Agreement and the Escrow as provided in Sections 5.1, 7.2, 7.3, or 11.16 herein or pursuant to any Exhibit attached hereto, Buyer or Seller may do so by giving written notice of such termination to other party and Escrow Holder prior to the Close of Escrow. If Seller or Buyer elects to exercise its rights

to terminate this Agreement and the Escrow as provided in Section 7.2 herein, Seller or Buyer may do so by giving written notice of such termination to the other party and Escrow Holder prior to the Close of Escrow. In the event of a termination by Seller pursuant to 7.2 or 11.16 or by Buyer pursuant to Sections 7.1 or 11.16, the other party shall be responsible for payment of any termination fees or charges to Escrow Holder and the Title Company ("**Termination Costs**"). Upon such termination, all other obligations and liabilities of the Parties under this Agreement that do not specifically survive termination shall cease and terminate.

7.2 Buyer's Breach. If Buyer materially defaults its obligation to perform under this Agreement and fails to cure such default within a reasonable period of time following written notice from Seller, then Seller, in addition to pursuing any other rights or remedies which Buyer may have at law or in equity, Seller may, at Seller's option, (i) terminate this Agreement and the Escrow by written notice to Buyer and Escrow Holder; or (ii) initiate an action for specific performance of this Agreement. In the event that Seller elects termination of Agreement and Escrow as provided herein, Buyer shall pay all Termination Costs.

7.3 Seller's Breach. In the event Seller breaches any obligation hereunder which Seller is to perform prior to the Close of Escrow, and fails to cure such breach within a reasonable period of time following written notice from Buyer, then, in addition to pursuing any other rights or remedies which Buyer may have at law or in equity, Buyer may, at Buyer's option, (i) terminate this Agreement and the Escrow by giving written notice of such termination to Seller and Escrow Holder; or (ii) initiate an action for specific performance of this Agreement. Should Buyer elect to terminate this Agreement and the Escrow as provided herein, Seller shall pay all Termination Costs.

8. REPRESENTATIONS AND WARRANTIES.

8.1 Seller's Representations and Warranties. Seller hereby represents and warrants to Buyer that the following statements are true and correct as of the Effective Date, and shall be true and correct as of Close of Escrow, and the truth and accuracy of such statements shall constitute a condition precedent to all of Buyer's obligations under this Agreement:

8.1.1 Authority. Seller has full power and authority to sell and convey the Property to Buyer and to perform its obligations pursuant to this Agreement. This Agreement and all other documents delivered by Seller to Buyer now or at Close of Escrow have been or will be duly executed and delivered by Seller and are or will be legal, valid and binding obligations of Seller, sufficient to convey title to the Property to Buyer and are enforceable in accordance with their respective terms.

8.1.2 No Unrecorded Possessory Interests; No Agreements or Undertakings. To Seller's current actual knowledge, there are no agreements for occupancy in effect for the Property and no unrecorded possessory interests or unrecorded agreements that would adversely affect Buyer's title to or use of the Property. Seller will not enter into any agreements or undertake any obligations prior to Close of Escrow which will in any way burden, encumber or otherwise affect the Property without the prior written consent of Buyer, including, without limitation, any agreements for occupancy for the Property.

8.1.3 Hazardous Materials. Seller is aware of its obligation under California Health and Safety Code Section 25359.7 to disclose information to Buyer regarding the environmental status of the Property. Seller warrants to Buyer that to the best of Seller's knowledge, the Property and any contiguous real property owned by Seller is not in violation of any federal, state or local statute, regulation or ordinance relating to industrial hygiene or to environmental conditions on, under or about

the Property, including, without limitation, soil and groundwater conditions underlying the Property which could affect the Property or its use or development. Neither Seller nor, to the best of Seller's knowledge, any other person or predecessor in interest has used, generated, manufactured, stored or disposed of on, under or about the Property or transported to or from the Property any "**Hazardous Materials**" as defined in any state, federal or local statute, ordinances, rules or regulation applicable to the Property, including without limitation any flammable materials, explosives, radioactive materials, hazardous or contaminated materials or substances, toxic or noxious materials, substances or related materials or substances.

8.1.4 Litigation. There are no claims, actions, suits or proceedings continuing, pending or threatened against or affecting Seller or the Property, or involving the validity or enforceability of this Agreement or of any other documents or instruments to be delivered by Seller at Close of Escrow, at law or in equity, or before or by any federal, state, municipal or other governmental department, board, commission, bureau, or instrumentality. Seller is not subject to or in default under any notice, order, writ, injunction, decree or demand of any court or any governmental department, board, commission, bureau, or instrumentality.

8.1.5 No Breach. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby will not violate or result in any breach of or constitute a default under or conflict with or cause any acceleration of any obligation with respect to any provision or restriction of any lien, lease, agreement, contract, instrument, or, according to Seller's knowledge, any order, judgment, award, decree, statute, regulation or ordinance, or any other restriction of any kind or character to which Seller is a party or by which Seller or the Property are bound.

8.1.6 No Condemnation or Other Proceedings. Seller is unaware of any contemplated condemnation of the Property or any portion thereof by any other public entity.

8.2 Survival of Representations and Warranties. The covenants, representations and warranties of Seller under this Agreement shall be true on and as of the Close of Escrow and shall survive the recordation of the Grant Deed and the Close of Escrow. Seller shall defend, indemnify and hold Buyer harmless from and against any and all claims, liabilities, obligations, losses, damages, costs and expenses, including, without limitation, reasonable attorney's fees, court costs and litigation expenses, which Buyer may reasonably incur or sustain by reason of or in connection with any misrepresentation made by Seller pursuant to this Article 8.

9. RIGHT TO IMMEDIATE POSSESSION AND USE. The Closing Date described in Section 2.3 above has been established by Buyer and Seller based upon their reasonable estimate of the time period within which Buyer shall have completed its due diligence investigation of the Property and all conditions precedent to the obligations of Buyer and Seller as described in Sections 2.6 and 2.7 above shall have been satisfied. Notwithstanding the foregoing, Buyer may require the possession and use of the Property prior to the Closing Date or, if Close of Escrow is delayed, it may require the possession and use of the Property on or before the Closing Date as originally established. Therefore, at any time following the Opening Date and upon not less than **thirty (30)** days prior written notice, Buyer shall be entitled to the immediate possession and use of the Property in accordance with the following terms and conditions:

9.1 Deposit of Purchase Price. Buyer shall have deposited the entire Purchase Price and all other Closing Costs for which Buyer is responsible with Escrow Holder.

9.2 Insurance, Indemnity and Hold Harmless. Buyer shall have named Seller as an additional insured with respect to public liability insurance coverage for the Project (or shall have caused

Buyer's contractor to do so) and shall defend, indemnify and hold Seller free and harmless from and against any and all claims, damages and liabilities associated with Buyer's possession and use of the Property prior to Close of Escrow.

9.3 Seller Right to Withdraw Funds. Upon satisfaction of the conditions precedent described in Sections 2.6.2, 2.6.3 and 2.6.4, including the irrevocable delivery of the fully executed Grant Deed to Escrow Holder, Seller shall have the right to withdraw an amount not to exceed the amount of net proceeds to be paid to Seller as set forth in Escrow Holder's estimated closing statement. All releases of such funds shall be pursuant to instructions to Escrow Holder signed by both Buyer and Seller.

Upon compliance with the foregoing, Buyer shall have the right to the immediate possession and use of the Property prior to Close of Escrow in order to avoid delays in the Project. Buyer and Seller will each use commercially reasonable efforts to close Escrow in a timely manner and, in the event Buyer obtains the possession and use of the Property prior to Close of Escrow pursuant to the terms of this Section 9, the Parties will continue to use their commercially reasonable best efforts to close Escrow as soon thereafter as possible.

9.4 Enforcement. Buyer and Seller acknowledge that in the event of a delay in Close of Escrow not resulting from a material breach by Buyer of its obligations as set forth in this Agreement, Buyer and the Project will suffer irreparable harm for which monetary damages would not be an adequate remedy. If legal action is required in order to enforce Buyer's right to the possession and use of the Property pursuant to this Section 9, the Parties agree that Buyer shall be entitled to specific performance and issuance of preliminary and permanent injunctions, in furtherance thereof.

10. CONSTRUCTION AND CURATIVE WORK AND OTHER SPECIAL PROVISIONS. Because Buyer is acquiring only a portion of the Original Parcel, some repair and reconstruction may be necessary in order to remedy damages resulting from severance of the Property from the Original Parcel. Provisions relating to such matters as well as other special provisions (if any) relating to this transaction, are set forth in Exhibit C attached hereto.

11. MISCELLANEOUS.

11.1 Notices and Demands. All notices or other communications required or permitted between the Parties hereunder shall be in writing, and shall be (i) personally delivered, (ii) sent by United States registered or certified mail, postage prepaid, return receipt requested, (iii) sent by facsimile transmission with confirmation of receipt, or (iv) sent by nationally recognized overnight courier service (e.g., Federal Express or United Parcel Service), addressed to the Party to whom the notice is given at the addresses provided below, subject to the right of any Party to designate a different address for itself by notice similarly given. Any notice so given by registered or certified United States mail shall be deemed to have been given on the third business day after the same is deposited in the United States mail. Any notice not so given by registered or certified mail, such as notices delivered by personal delivery, facsimile transmission or courier service, shall be deemed given upon receipt, rejection or refusal of the same by the Party to whom the notice is given. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given shall be deemed to constitute receipt of the notice or other communication sent.

To Buyer:

RIVERSIDE COUNTY
TRANSPORTATION COMMISSION
Attn: Anne Mayer, Executive Director
4080 Lemon Street, 3rd Floor
P. O. Box 12208

Riverside, CA 92502-2208
Telephone: (951) 787-7141
Facsimile: (951) 787-7906

With Copy to: Best Best & Krieger LLP
Attn: Steven DeBaun, Esq.
3390 University Avenue, 5th Floor
Riverside, CA 92502
Telephone: (951) 686-1450
Facsimile: (951) 686-3083

With Copy to: Epic Land Solutions
Attn: Kim Bibolet
3850 Vine Street, Suite 200
Riverside, CA 92507
Telephone: (951) 321-1800
Facsimile: (951) 321-1836

To Seller: The County of Riverside
Attn: James Force, Supervising Real Property Agent
PO Box 1180
Riverside, CA 92502
Telephone: (951) 955-4822
Facsimile: (951) 955-4837

To Title Company: Lawyers Title Company
Attn: Grace U. Kim
4101 Newport Place Dr. #120
Newport Beach, CA 92660
Telephone: (949) 724-3141
Facsimile: (714) 459-7217

11.2 Mutual Indemnification. Buyer agrees to defend, indemnify and hold Seller free and harmless from and against any and all claims, damages and liabilities related to Buyer's use of the Property and arising from facts and circumstances occurring following Close of Escrow. Seller agrees to defend, indemnify and hold Buyer free and harmless from and against any and all claims, damages and liabilities related to Seller's use of the Property and arising from facts and circumstances occurring prior to Close of Escrow. The above provisions will be subject to Section 9.2 above in the event Buyer takes possession prior to Close of Escrow. The indemnity obligations described above will be for the benefit of and binding upon the Parties, their successors and assigns, officers, employees and representatives and will survive Close of Escrow and the recordation of the Grant Deed.

11.3 Possession; Risk of Loss. In accordance with the provisions of Section 9 above, Buyer shall have the right to the immediate possession and use of the Property following the Opening Date. If Buyer has not previously exercised such right, Buyer shall be entitled to sole possession of the Property immediately upon Close of Escrow. All risk of loss or damage to the Property will pass from the Seller to the Buyer at the Close of Escrow; provided, however, that if Buyer obtains the possession and use of the Property prior to Close of Escrow pursuant to the provisions of Section 9 above, risk of loss or damage to the Property will pass to Buyer as of the date it acquires such possession and use.

11.4 Brokers and Sales Commissions. Buyer has not used the services of any person or entity entitled to a real estate brokerage commission or finder's fee in connection with this transaction. If Seller elects to use the services of a real estate broker, salesperson or finder, Seller shall deposit with Escrow Holder or allow its proceeds at Closing to be debited in an amount sufficient to satisfy all brokerage commissions/finder's fees for which it may have become obligated. Seller and Buyer shall each indemnify, protect, defend and hold harmless the other Party and its successors hereunder from and against any and all claims, liabilities, obligations, losses, damages, costs and expenses, including, without limitation, reasonable attorney's fees, court costs and litigation expenses, arising from or in connection with any sales or brokerage commissions, finder's fees or other commissions which are (or are claimed to be) payable in connection with the transaction which is the subject of this Agreement by reason of the actions (or alleged actions) of such indemnifying Party.

11.5 Survival of Covenants. The covenants, representations and warranties of both Buyer and Seller set forth in this Agreement shall survive the recordation of the Grant Deed and the Close of Escrow.

11.6 Time of Essence. Time is of the essence of each and every term, condition, obligation and provision hereof.

11.7 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

11.8 No Obligations to Third Parties. Except as otherwise expressly provided herein, the execution and delivery of this Agreement shall not be deemed to confer any rights upon, nor obligate any of the Parties to, any person or entity other than the Parties.

11.9 Applicable Law. All questions with respect to this Agreement, and the rights and liabilities of the Parties and venue hereto, shall be governed by the laws of the State of California. Any and all legal actions sought to enforce the terms and provisions of the Agreement shall be brought in the courts of the County of Riverside.

11.10 Assignment. Buyer shall have the right, in its sole discretion, to assign this Agreement, and any right or obligation herein, to any party of its choice without the prior consent or approval of Seller. Seller shall not assign this Agreement, or any right or obligation herein, to any party without the prior written consent of Buyer, which consent may be given or withheld in Buyer's sole discretion.

11.11 Successors and Assigns. Subject to the provisions of Section 11.10 above, this Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the Parties hereto.

11.12 Construction. This Agreement will be liberally construed to effectuate the intention of the Parties with respect to the transaction described herein. In determining the meaning of, or resolving any ambiguity with respect to, any word, phrase or provision of this Agreement, neither this Agreement nor any uncertainty or ambiguity herein will be construed or resolved against either Party (including the Party primarily responsible for drafting and preparation of this Agreement), under any rule of construction or otherwise, it being expressly understood and agreed that the Parties have participated equally or have had an equal opportunity to participate in the drafting thereof. Any captions to, or headings of, the paragraphs or subparagraphs of this Agreement are solely for the convenience of the Parties, are not a part of this Agreement, and shall not be used for the interpretation or determination of

the validity of this Agreement or any provision hereof. If any term or provision of this Agreement shall be held invalid or unenforceable, the remainder of this Agreement shall not be affected.

11.13 Legal Fees. Each Party shall be responsible for payment of its own attorney's fees with respect to the negotiation and preparation of this Agreement and processing of the escrow. In the event of the bringing of any action or proceeding to enforce or construe any of the provisions of this Agreement, the prevailing Party in such action or proceeding, whether by final judgment or out of court settlement, shall be entitled to have and recover of and from the other Party all costs and expenses of suit, including actual attorney's fees.

11.14 Entire Agreement. This Agreement supersedes any prior agreements, negotiations and communications, oral or written, and contains the entire agreement between Buyer and Seller as to the subject matter hereof. No subsequent agreement, representation, or promise made by either Party hereto, or by or to an employee, officer, agent or representative of either Party, shall be of any effect unless it is in writing and executed by the Party to be bound thereby.

11.15 Amendment to this Agreement. The terms of this Agreement may not be modified or amended except by an instrument in writing executed by each of the Parties hereto.

11.16 Ratification. If authorization of the transaction described herein has not occurred prior to the date of this Agreement, Seller's obligation to sell and convey Property and Buyer's obligation to accept title to the Property and pay the Purchase Price as provided herein will be subject to the approval and ratification of this Agreement by Seller's and Buyer's respective governing body on or before the Closing Date. In the event Seller's or Buyer's governing body fails to ratify this Agreement prior to the Closing Date, Seller or Buyer may terminate this Agreement and the Escrow as provided in Section 7.1 herein.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date(s) set forth below next to their respective signatures.

**SIGNATURE PAGE TO
AGREEMENT OF PURCHASE AND SALE
AND JOINT ESCROW INSTRUCTIONS**

Date: _____

BUYER:

RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, a public agency of the State of
California

By:  _____
Anne Mayer, Executive Director

ATTEST:

APPROVED AS TO FORM:

BEST BEST & KRIEGER-LLP

By:  _____
Steven DeBaun, Attorney for
RIVERSIDE COUNTY
TRANSPORTATION COMMISSION

Date: _____

SELLER:

THE COUNTY OF RIVERSIDE, a political subdivision
of the State of California

By: _____
John F. Tavaglione, Chairman

APPROVED AS TO FORM:

Pamela J. Walls
County Counsel

By:  _____
Patricia Munroe
Deputy County Counsel

LIST OF EXHIBITS

- Exhibit A - Legal Description of Property
- Exhibit A-1 - Depiction of Property
- Exhibit B - Grant Deed
- Exhibit C - Construction and Curative Work and Other Special Provisions

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

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

Perris Valley Project 09-0461
Portion of APN: 311-100-021

December 20, 2011
Page 1 of 1

**EXHIBIT A
SAN JACINTO AVENUE NO.1**

LEGAL DESCRIPTION

Real property situate in the City of Perris, County of Riverside, State of California, lying in the southeast quarter of Section 30, T.4 S., R.3 W., San Bernardino Base and Meridian, and being a portion of the land as described in that certain Indenture recorded January 7, 1936 in Book 261 of Official Records, at Page 592 in the Office of the County Recorder, Riverside County, being more particularly described as follows:

COMMENCING at the point of intersection of the south line of said Section 30 with the west line of the 200-foot right-of-way for Parcel 30 of the Riverside County Transportation Commission as described in that certain Grant Deed and Grant of Easement recorded March 30, 1993, as Instrument No. 116807 (hereinafter referred to as RCTC), in the Office of the County Recorder, Riverside County;

Thence northerly along said west line of the RCTC right-of-way, North 04°57'22" East, 40.13 feet to the **TRUE POINT OF BEGINNING**, being on the north line of San Jacinto Avenue as shown on that certain map entitled, "El Perrisito Tract", filed October 2, 1928, in Book 17, at Page 10 of Maps, Records of San Diego County;

Thence leaving said west line and along the said north line of San Jacinto Avenue, North 89°38'30" West, 50.16 feet to the intersection with the east line of the "C" Street Extension as described in that certain Offer of Dedication, recorded June 25, 1996, as Instrument No. 235699 in said Office of the County Recorder;

Thence along said east line, North 04°57'22" East, 31.95 feet;

Thence leaving said east line, South 42°20'34" East, 33.81 feet to a point on a line parallel with and 7.00 feet northerly of said north line of San Jacinto Avenue;

Thence along said parallel line, South 89°38'30" East, 25.24 feet to the said west line of the RCTC right-of-way line;

Thence along said west line, South 04°57'22" West, 7.02 feet to the **TRUE POINT OF BEGINNING**.

Containing an area of 661 square feet, more or less, or 0.01 acres, measured in ground distances, as shown on the Plat, Exhibit "B" to Accompany Legal Description, attached and made a part hereof.

Bearings used in this description and its accompanying plat are based upon the California Coordinate System, Zone 6, North American Datum of 1983, epoch 2007.00. Distances are in ground. To obtain grid distances, multiply distances by the scale factor of 0.99992002.

END OF DESCRIPTION

It is the intent of this deed to convey only that portion of land described above, excluding the roads.


Prepared by: Michael A. Cusick, PLS
P.L.S. No. 7885



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EXHIBIT A-1

DEPICTION OF THE PROPERTY

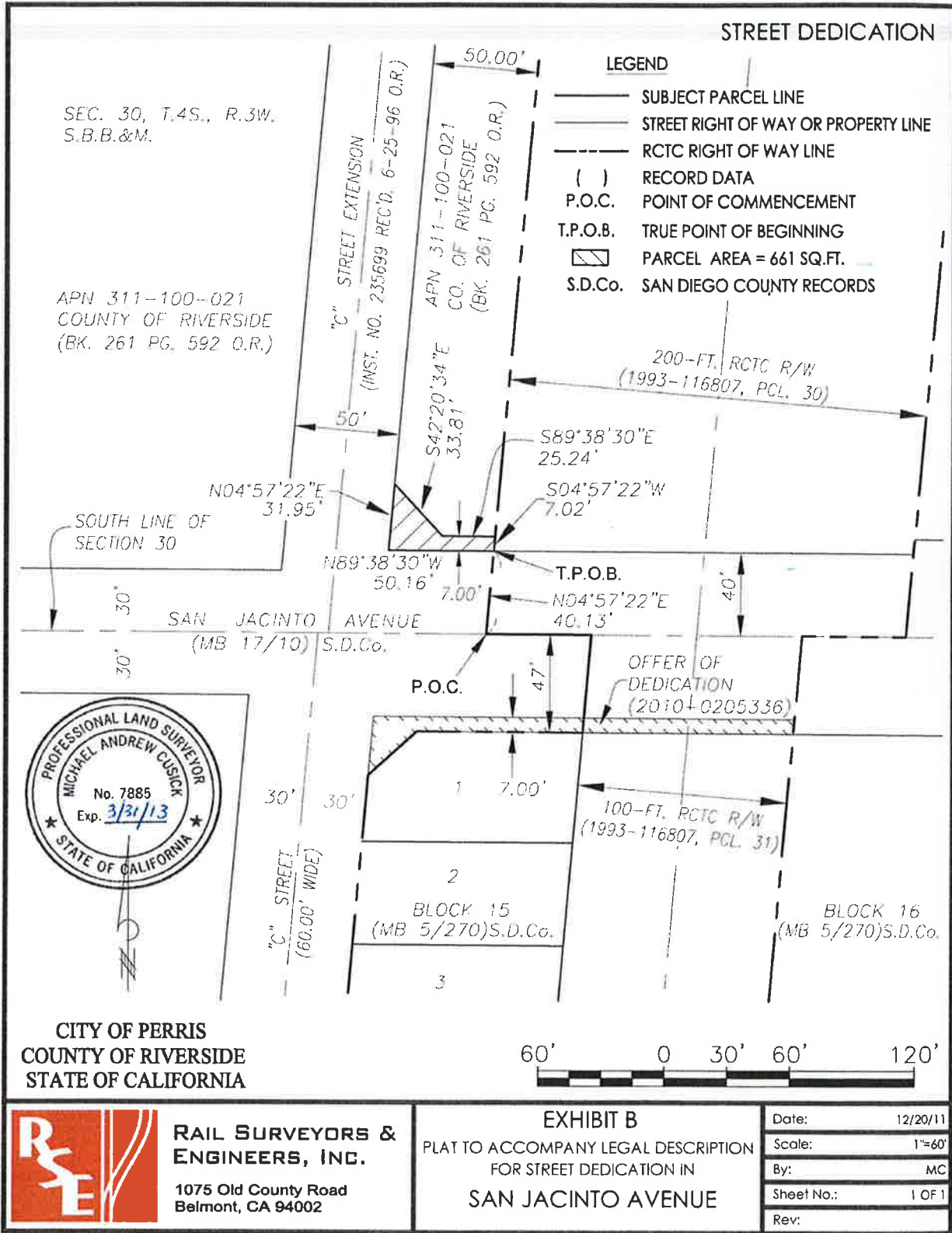


EXHIBIT B
GRANT DEED

[Attached]

**RECORDING REQUESTED AND WHEN
RECORDED RETURN TO:**

RIVERSIDE COUNTY TRANSPORTATION
COMMISSION
P.O. Box 12008
Riverside, California 92505-2208
ATTN:

APN:311-100-021

SPACE ABOVE THIS LINE FOR RECORDER'S USE

EXEMPT FROM RECORDING FEES PURSUANT TO GOV. CODE § 27383
NO DOCUMENTARY TRANSFER TAX PURSUANT TO CALIFORNIA REVENUE & TAXATION CODE § 11922

GRANT DEED

FOR GOOD AND VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **THE COUNTY OF RIVERSIDE, a political subdivision of the State of California** (collectively "Grantor") hereby grants to the **RIVERSIDE COUNTY TRANSPORTATION COMMISSION, a public agency of the State of California** ("Grantee"), that certain real property located in the City of Perris, County of Riverside, State of California, more particularly described in **Exhibit 1** and depicted in **Exhibit 2** attached hereto and made a part hereof (the "Property").

IN WITNESS WHEREOF, Grantor has caused its name to be affixed hereto and this instrument to be executed by its duly authorized officer.

GRANTOR:

**THE COUNTY OF RIVERSIDE,
a political subdivision of the State of California**

DATED: _____, 2012

By: _____
John F. Tavaglione, Chairman

FORM APPROVED COUNTY COUNSEL
BY:  11/12 DATE

ACKNOWLEDGEMENT

STATE OF CALIFORNIA)

COUNTY OF _____)

On _____ before me, _____ (here insert name and title of the officer), personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

(Seal)

EXHIBIT 1 TO GRANT DEED

LEGAL DESCRIPTION

Real property in the City of Perris, County of Riverside, State of California, described as follows:

Perris Valley Project 09-0461
Portion of APN: 311-100-021

December 20, 2011
Page 1 of 1

**EXHIBIT A
SAN JACINTO AVENUE NO.1**

LEGAL DESCRIPTION

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Thence leaving said west line and along the said north line of San Jacinto Avenue, North 89°38'30" West, 50.16 feet to the intersection with the east line of the "C" Street Extension as described in that certain Offer of Dedication, recorded June 25, 1996, as Instrument No. 235699 in said Office of the County Recorder;

Thence along said east line, North 04°57'22" East, 31.95 feet;

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Thence along said parallel line, South 89°38'30" East, 25.24 feet to the said west line of the RCTC right-of-way line;

Thence along said west line, South 04°57'22" West, 7.02 feet to the **TRUE POINT OF BEGINNING**.

Containing an area of 661 square feet, more or less, or 0.01 acres, measured in ground distances, as shown on the Plat, Exhibit "B" to Accompany Legal Description, attached and made a part hereof.

Bearings used in this description and its accompanying plat are based upon the California Coordinate System, Zone 6, North American Datum of 1983, epoch 2007.00. Distances are in ground. To obtain grid distances, multiply distances by the scale factor of 0.99992002.

END OF DESCRIPTION

It is the intent of this deed to convey only that portion of land described above, excluding the roads.



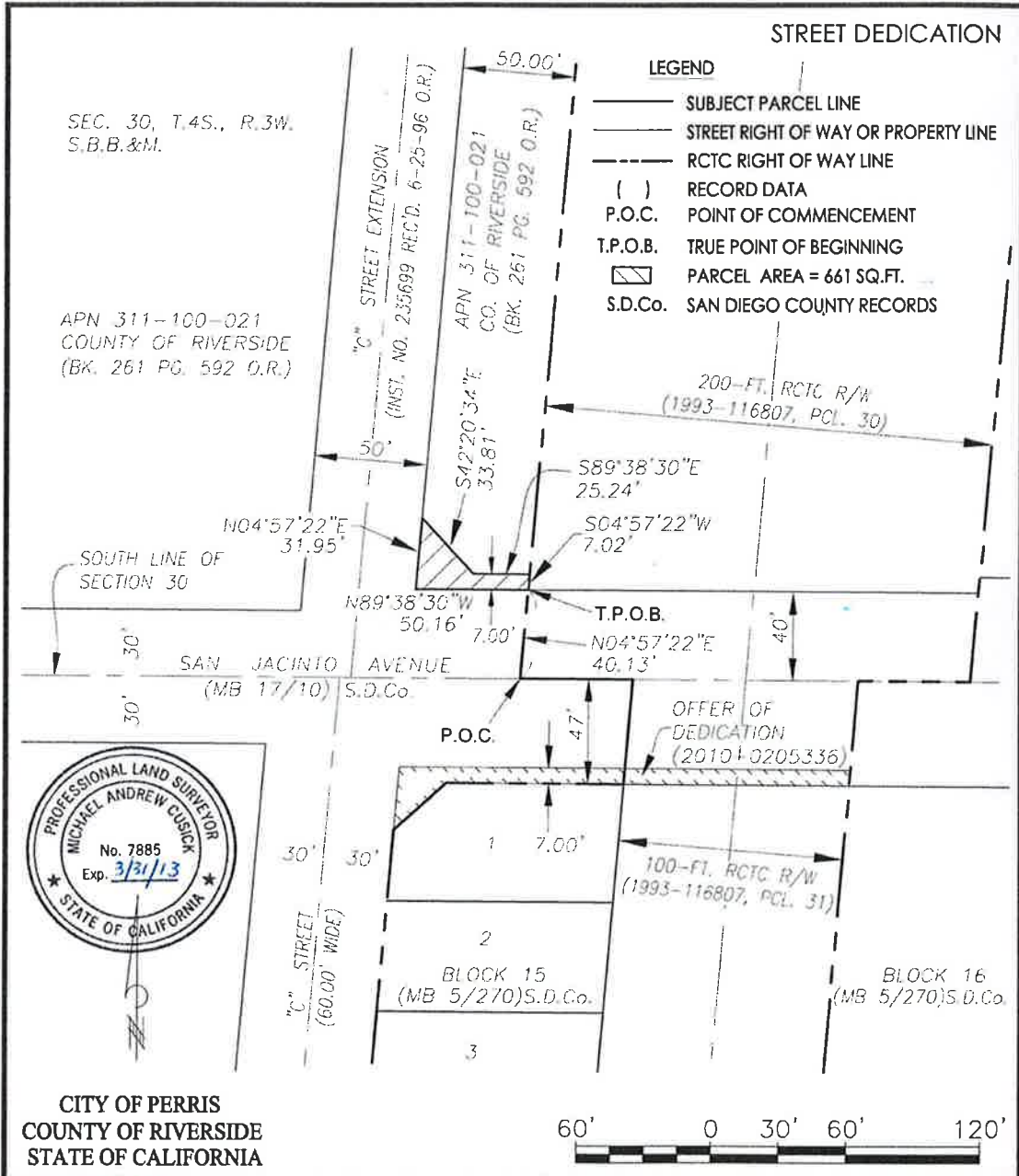
Prepared by: Michael A. Cusick, PLS
P.L.S. No. 7885



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EXHIBIT 2 TO GRANT DEED

DEPICTION OF PROPERTY



<p>RAIL SURVEYORS & ENGINEERS, INC. 1075 Old County Road Belmont, CA 94002</p>	<p>EXHIBIT B</p> <p>PLAT TO ACCOMPANY LEGAL DESCRIPTION FOR STREET DEDICATION IN SAN JACINTO AVENUE</p>	<p>Date: 12/20/11</p> <p>Scale: 1"=60'</p> <p>By: MC</p> <p>Sheet No.: 1 OF 1</p> <p>Rev:</p>
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RIVERSIDE COUNTY TRANSPORTATION COMMISSION

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by the Grant Deed to which this Certificate of Acceptance is attached

from: THE COUNTY OF RIVERSIDE, a political subdivision of the State of California
("Grantor")

to: RIVERSIDE COUNTY TRANSPORTATION COMMISSION, a public agency of the
State of California ("Grantee")

is hereby accepted by the undersigned officer on behalf of Grantee pursuant to authority conferred by the Grantee's governing board, and Grantee hereby consents to recordation of said Grant Deed.

RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, a public agency of the State of California

Dated: _____

By: _____
John Standiford
Deputy Executive Director

EXHIBIT C

CONSTRUCTION AND CURATIVE WORK AND OTHER SPECIAL PROVISIONS

1. Construction/Repair By Buyer. The following items of repair and construction will be completed by Buyer (or contractors engaged by Buyer) on or after the Start Date described below:

- (a) N/A

All such work performed by or on behalf of Buyer shall conform to all applicable building, fire and sanitary laws, ordinances and regulations relating to such work and shall be completed in good and workmanlike manner. Any structures, improvements or other facilities, if removed, relocated or reconstructed, shall be left in as good condition as found.

2. Removal Of Improvements By Seller. The Purchase Price to be paid to Seller at Close of Escrow includes compensation for the value of the following improvements:

- (a) ±661 Square Feet Concrete Paving and Irrigated Groundcover
(b) ±81 Linear Feet of Chain Link Fencing

Seller may elect to remove or relocate some or all of the above improvements following Close of Escrow; provided, however, that any of the above improvements that have not been removed from the Property by the Completion Date (defined below) may be removed by Buyer, its agents, contractors or assigns, and disposed of in such manner as Buyer deems appropriate, without further notice or responsibility to Seller whatsoever. If the improvements referred to in this Section 2 above are not removed from the Property by the Completion Date defined below (but in no event sooner than Close of Escrow), Buyer, its agents, contractors or assigns, shall have the right to remove such improvements and dispose of the same in such manner as Buyer deems appropriate, without further notice or responsibility to Seller whatsoever.

3. Notice. Buyer shall provide not less than thirty (30) days prior written notice to Seller of the date upon which Buyer's work under Section 1 above is scheduled to commence ("**Start Date**"). Buyer shall provide not less than thirty (30) days prior written notice to Seller the date upon which Seller's work under Section 2 above must be completed ("**Completion Date**").

4. Maintenance Responsibility. Following Close of Escrow and completion (whether by Buyer or Seller) of the curative work described in this Exhibit C, Seller will be solely responsible for the maintenance and repair of any building, landscaping or other improvements on the Remainder Parcel. Buyer or its successor will be solely responsible for maintenance of the improvements within or to the Property.

5. Protection In Place. During any period of construction by Buyer as described herein, Buyer shall cause the following improvements on the Remainder Parcel to be protected in place:

None

6. Continuing Cooperation. Buyer believes that the engineers that have designed the Project and prepared the legal description of the Property have accurately calculated and described the portion of the Original Parcel that will be required in connection with the Project. It is possible that following execution of this Agreement or even following Close of Escrow, an additional portion of the Remainder

Parcel may be required in connection with the Project. Buyer and Seller, if Seller is the owner of the Remainder Parcel, agree that in such event, they will work together in good faith on the following basis:

(a) Conveyance of any additional portion of the Remainder Parcel will not materially affect the use thereof for Seller's purposes; and

(b) The price per square foot of any such additional portion of the Remainder Parcel will be the higher of (i) the per square appraised value of the Property; or (ii) the per square foot value established by an appraisal conducted not more than one hundred eighty (180) days prior to the conveyance of such additional portion of the Remainder Parcel from Seller to Buyer; and (iii) such conveyance will be subject to all the terms and conditions of this Agreement.

7. Special Provisions. In addition to the matters described in this Exhibit C or elsewhere in the Agreement, Buyer and Seller agree that the purchase and sale of the Property is subject to the following additional provisions:

None