

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



527

FORM APPROVED COUNTY COUNSEL
BY: Patricia Munroe 4/30/13
DATE
Departmental Conc: PATRICIA MUNROE

FROM: Economic Development Agency / Facilities Management

SUBMITTAL DATE:
May 2, 2013

SUBJECT: Lake Cahuilla Park Ground Lease – Assignment and Assumption Agreement between the County of Riverside and the Riverside County Regional Park and Open-Space District

RECOMMENDED MOTION: That the Board of Supervisors Approve the Assignment and Assumption Agreement between the County of Riverside and the Riverside County Regional Park and Open-Space District (District) concerning the Lake Cahuilla Ground Lease and authorize the Chairman of the Board to execute the same on behalf of the County.

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: Yes

SOURCE OF FUNDS: N/A

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

C.E.O. RECOMMENDATION: APPROVE

BY:
Jennifer L. Sargent

County Executive Office Signature

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

5013 NVA - J 6N S:21
FORM APPROVED COUNTY COUNSEL
COUNTY OF RIVERSIDE, CALIFORNIA

Prev. Agn. Ref.: 3.35 of 6/23/87; 3.39 of 10/2/07

District: 4/4

Agenda Number:

5-16

BACKGROUND:

The County of Riverside entered into a lease agreement with Landmark Land Corporation of California, Inc. on June 23, 1987, concerning a portion of real property located within the Lake Cahuilla Park, La Quinta, County of Riverside, California. This real property is on the northwestern perimeter of the park which is inaccessible from the south due to topography, and, at the time, was not scheduled for any future park development and was located immediately adjacent to property that was to be developed for a golf resort, PGA West. Under the Ground Lease, the County received a one-time payment of \$50,000 in 1987, which was deposited in Trust account 723-701-3211, Park Acquisition and Development Fund.

The County of Riverside previously conveyed the fee simple interest in the real property to the District formerly Assessor's Parcel Number 761-050-001, currently Assessor's Parcel Number 760-010-007, of which a 1.19 acre portion is subject to the Ground Lease. The Ground Lease remains in full force and effect until June 22, 2037.

The Economic Development Agency (EDA) recommends approval by the Board of Supervisors of the Assignment and Assumption between the County of Riverside and the District.

County Counsel has reviewed and approved the Assignment and Assumption of Ground Lease Agreement as to form.

Attachment:
Assignment and Assumption of Ground Lease (Copy)

Recorded at Request of:
Riverside County Regional Park
and Open-Space District

When Recorded Mail to:
Riverside County Regional Park
and Open-Space District
4600 Crestmore Road
Jurupa Valley, CA 92509
Attn: Scott Bangle

COPY

Exempt from recording fee (Gov Code §6103)

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

This ASSIGNMENT AND ASSUMPTION OF GROUND LEASE ("Assignment") dated as of _____, 2013, is entered into by and between COUNTY OF RIVERSIDE, a political subdivision of the State of California, ("Assignor") and the RIVERSIDE COUNTY REGIONAL PARK AND OPEN-SPACE DISTRICT, a park and open space district created pursuant to the California Public Resources Code Division 5, Article 3 of the State of California ("Assignee").

RECITALS

WHEREAS, Landmark Land Company of California, a Delaware Corporation ("Original Lessee"), as Lessee, and the County of Riverside, a political subdivision of the State of California, ("Original Lessor") entered into that certain ground lease agreement titled Lease (Lake Cahuilla Park) ("Ground Lease"), dated June 23, 1987, with respect to approximately 1.19 acre portion of that certain real property formerly owned by the Original Lessor, located within Lake Cahuilla Park in La Quinta, California (the "Property") as more fully described in Exhibit "A" attached thereto; and

WHEREAS, The County of Riverside, as the Original Lessor, has conveyed the fee simple interest in real property with Assessor's Parcel Number 760-010-007 to the Riverside County Regional Park and Open-Space District; and

WHEREAS, in 2007, MSR Resort Golf Course, LLC, assumed the Ground Lease as successor in interest to the Original Lessee; and

WHEREAS, in 2013, LQR Golf, LLC, assumed the Ground Lease as successor in interest to the Original Lessee; and

WHEREAS, Assignor desires to assign its interest as Lessor in the Ground Lease to Assignee, and Assignee desires to accept the assignment thereof and assume the rights and obligations of Lessor arising from this Agreement (defined below).

AGREEMENT

NOW, THEREFORE, in consideration of the promises and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Effective Date: The Effective Date is the date in which the Assignee acquired the fee simple interest in real property. Assignor hereby assigns to Assignee all of its right, title and interest in and to the Ground Lease, and Assignee hereby assumes all covenants, liabilities and obligations of lessee under the Ground Lease arising from and after the Effective Date.

2. This Assignment shall be binding on and inure to the benefit of the parties hereto, their heirs, executors, administrators, successors in interest and assigns.

3. This Assignment shall be governed by and construed in accordance with the laws of the State of California.

4. For purposes of this Assignment, the "Effective Date" shall be the date of recordation of Quitclaim Deed by the Assignor to Assignee dated on October 5, 1998, Instrument Number 430280 recorded in the Official Records of Riverside County.

5. This Assignment may be executed in one or more counterparts and each such counterpart shall be deemed to be an original; all counterparts so executed shall constitute one instrument and shall be binding on all of the parties to this Assignment notwithstanding that all of the parties are not signatory to the same counterpart.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Agreement the day and year first above written.

**ASSIGNOR:
COUNTY OF RIVERSIDE**

**ASSIGNEE:
RIVERSIDE COUNTY REGIONAL PARK
AND OPEN-SPACE DISTRICT**

By: _____
Chairman, Board of Supervisors

By: _____
Chairman, Board of Directors

ATTEST:
Kecia Harper-Ihem
Clerk of the Board

ATTEST:
Kecia Harper-Ihem
Clerk of the Board

By: _____

By: _____

(Seal)

(Seal)

APPROVED AS TO FORM:
Pamela J. Walls
County Counsel

APPROVED AS TO FORM:
Pamela J. Walls
County Counsel

By: _____
Patricia Munroe
Deputy County Counsel

By: _____
Synthia M. Gunzel
Deputy County Counsel