

427

**SUBMITTAL TO THE BOARD OF DIRECTORS OF THE  
REDEVELOPMENT AGENCY  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**FROM:** Redevelopment Agency

**SUBMITTAL DATE:**  
October 6, 2010

**SUBJECT:** Adoption of RDA Resolution No. 2010-056, Authorization to Purchase Real Property in the Unincorporated Area of Thermal- District 4

**RECOMMENDED MOTION:** That the Board of Directors:

1. Adopt RDA Resolution No. 2010-056, Authorization to Purchase Real Property located at 87260 Avenue 61, in the unincorporated area of Thermal, also referred to as Assessor's Parcel Number 757-260-009;
  2. Allocate the sum of \$963,000 for the purchase of real property, title and escrow fees, labor and miscellaneous transaction expenses from the Desert Communities Redevelopment Project Area-Low and Moderate-Income Housing Funds as needed for the completion of the project;
- Approve and Authorize the Chairman of the Board of Directors to execute the attached Acquisition Agreement between the Redevelopment Agency for the County of Riverside and Roberto Villalobos-Guerrero and Lourdes Villalobos, also known as Villalobos Mobile Home Park;

*Robert Field*

Robert Field  
Executive Director

**FINANCIAL  
DATA**

Current F.Y. Total Cost:	\$ 963,000	In Current Year Budget:	Yes
Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
Annual Net County Cost:	\$ 0	For Fiscal Year:	2010/11

**COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: No**

**SOURCE OF FUNDS:** DCPA Redevelopment Low and Moderate Income Housing

**Positions To Be Deleted Per A-30** ☐

**Requires 4/5 Vote** ☐

**C.E.O. RECOMMENDATION:**

APPROVE

BY: *Alex Gann*

**County Executive Office Signature**

Alex Gann

**MINUTES OF THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY**

On motion of Supervisor Stone, seconded by Supervisor Benoit and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Buster, Tavaglione, Stone, Benoit and Ashley  
Nays: None  
Absent: None  
Date: October 19, 2010  
xc: RDA, Auditor, CIP

Kecia Harper-Ihem  
Clerk of the Board

By: *Kecia Harper-Ihem*  
Deputy

4.6

Prev. Agn. Ref.: N/A

District: 4

Agenda Number:

ATTACHMENTS FILED WITH  
THE CLERK OF THE BOARD

**RECOMMENDED MOTION: (Continued)**

4. Authorize the Chairman of the Board of Directors to execute all documents related to this transaction;
5. Authorize and direct the Clerk of the Board to certify acceptance of any documents pertaining to this transaction; and
6. Authorize the Executive Director of the Redevelopment Agency, or designee, to take all necessary steps including executing associated documents in order to complete this purchase.

**BACKGROUND:**

The subject property is located in the unincorporated area of Thermal on Assessor's Parcel Number 757-260-009, located at 87260 Avenue 61 also known as Villalobos Mobile Home Park. The subject property is approximately 14.80 acres and consists of nine mobile home units and two single family dwelling homes that range from ten to 42 years of age.

Agency staff has successfully negotiated the acquisition of the subject property at the purchase price of \$850,000 for redevelopment purposes and future development of an affordable housing project. The purchase price includes land value of \$500,000 and Mobile Home Park value of \$350,000, which is consistent with current values in the area based on an independent fee appraisal report. As part of this transaction the Agency shall forgive a debt including principal and interest in the amount of \$75,000 on a note secured by a Deed of Trust recorded April 19, 2000, as Instrument No. 143561 of Official Record of Riverside County. The Trustee, as stated on the Note and Deed of Trust is the Riverside County Economic Development Agency.

It is recommended that the Board of Directors adopt RDA Resolution No. 2010-056 authorizing the purchase of the subject property and the allocation of needed funds from the Desert Communities Redevelopment Project Area-Low-and Moderate-Income Housing Funds.

Notice of publication to satisfy California Government Code Section 6063 has been completed

The Form 11 has been reviewed and approved by County Counsel as to legal form.

**FINANCIAL DATA:**

The following summarizes the costs necessary to purchase the real property identified as Assessor's Parcel Number 757-260-009.

Acquisition	\$ 850,000
Miscellaneous transaction expenses	\$ 5,000
Labor	\$ 100,000
Title & Escrow fees	\$ 8,000
Total	\$ 963,000

**BOARD OF DIRECTORS**

**REDEVELOPMENT AGENCY**

**RESOLUTION NO. 2010-056  
AUTHORIZATION TO PURCHASE REAL PROPERTY  
IN THE UNINCORPORATED COMMUNITY OF RUBIDOUX  
IN THE COUNTY OF RIVERSIDE  
(Fourth District)**

**WHEREAS**, the Redevelopment Agency for the County of Riverside (the "Agency") is a redevelopment agency duly created, established and authorized to transact business and exercise its powers, all under and pursuant to the provisions of the Community Redevelopment Law which is Part 1 of Division 24 of the California Health and Safety Code (commencing with Section 33000 et seq.); and

**WHEREAS**, Agency has adopted a Redevelopment Plan, hereinafter referred to as the "Plan," for the Desert Communities Project Area, hereinafter referred to as "Project Area,"; and

**WHEREAS**, pursuant to Section 33670 of the Health and Safety Code, the Agency began receiving tax increment from the Project Areas in January 1988, and continues to receive annual tax increment revenue; and

**WHEREAS**, pursuant to the provisions of the Community Redevelopment Law, Section 33391 of the Health and Safety Code, the Agency may acquire, within a survey area or for purpose of redevelopment, any interest in real property; and

**WHEREAS**, the Agency has, based on an independent appraisal report, negotiated a purchase price of Eight Hundred and Fifty Thousand Dollars (\$850,000) plus title and escrow fees, labor and miscellaneous transaction expenses for Assessor's Parcel Number 757-260-009 ("the Property"), more particularly described in Exhibit "A" attached hereto and incorporated herein by reference; and

**WHEREAS**, the Property is owned by Roberto Villalobos-Guerrero and Lourdes Villalobos who wishes to sell the Property to Agency; and

**WHEREAS**, the Property is located in the unincorporated community of Thermal which is in the Desert Communities Project Area; and

**WHEREAS**, the Agency is purchasing Property to develop a proposed

1 affordable housing project and assist the Agency in meeting its goal of enhancing  
2 communities within the County of Riverside and implementing the redevelopment plan  
3 (Plan) for the Desert Communities Project Area; and

4 **WHEREAS**, prior to the Agency using the Property for purposes described in the  
5 Plan, the Agency agrees to fully comply with the California Environmental Quality Act.

6 **BE IT RESOLVED, FOUND, DETERMINED, AND ORDERED** by the Board of  
7 Directors of the Redevelopment Agency for the County of Riverside, State of California,  
8 in regular session assembled on October 19, 2010, as follows:

9 1. That the Board of Directors hereby finds and declares that the above  
10 recitals are true and correct.

11 2. That the Redevelopment Agency for the County of Riverside is authorized  
12 to purchase real property known as Assessor's Parcel Number 757-260-009, more  
13 particularly described in Exhibit "A" for the amount of Eight Hundred and Fifty  
14 Thousand Dollars (\$850,000) plus title and escrow fees, labor and miscellaneous  
15 transaction expenses.

16 3. That the Chairman of the Board of Directors is hereby authorized to  
17 execute any and all documents necessary to purchase the Property.

18 4. That the Executive Director of the Redevelopment Agency, or designee, is  
19 hereby authorized to take necessary steps to complete this transaction including  
20 executing subsequent relevant and necessary documents.

21 ///

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23 ///

Ayes:	Buster, Tavaglione, Stone, Benoit, and Ashley
Nays:	None
Absent:	None

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25 The foregoing is certified to be a true copy of a resolution duly  
26 adopted by said Board of Supervisors on the date therein set forth.

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By: \_\_\_\_\_  
Deputy

## **EXHIBIT "A"**

All that certain real property situated in the County of Riverside, State of California, described as follows:

The South half of the Southeast Quarter of the Northwest Quarter of Section 34, Township 6 South, Range 8 East, San Bernardino Base and Meridian in the County of Riverside, State of California.

Excepting therefrom that portion described as follows:

Beginning at a point on the East line of said Northwest Quarter, 30 feet North of the Southeast corner thereof;

Thence North, on the East line of said Northwest Quarter, 630 feet to the North line of said South half of the Southeast Quarter of the Northwest Quarter;

Thence West 485 feet;

Thence Southerly, parallel with the Easterly line of said Northwest Quarter, 300 feet;

Thence East 290 feet;

Thence South 330 feet;

Thence East 195 feet, to the point of beginning.

Except any mobile home or manufactured housing unit and appurtenances, if any, located on said land.

Assessor's Parcel Number: 757-260-009-4

Project: Villalobos Mobile Home Park  
APN: 757-260-009  
Situs Address: 87260 Avenue 61, Thermal, CA

## ACQUISITION AGREEMENT

This AGREEMENT, herein called the "Agreement," is made by and between the REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, herein called "Agency," and ROBERTO VILLALOBOS-GUERRERO & LOURDES VILLALOBOS, husband and wife as joint tenants, herein called "Grantor."

Grantor has executed and will deliver to Yolanda King, Real Property Agent for the Agency or to the designated escrow company, a Grant Deed dated August 17, 2010, identifying APN 757-260-009, herein called the "Property," and more particularly described in Exhibit "A" attached hereto and made a part hereof, in consideration of which it is mutually agreed as follows:

1. The Agency shall:

A. Pay to the order of Grantor the sum of Eight Hundred Fifty Thousand Dollars (\$850,000) for the Property, or interest therein, conveyed by said deed, when title to said property or interest vests in Agency free and clear of all liens, encumbrances, easements, and taxes except those encumbrances and easements which, in the sole discretion of the Agency, are acceptable.

B. Handle real property taxes, bonds, and assessments in the following manner:

1. All real property taxes shall be prorated, paid, and canceled pursuant to the provisions of Section 5081 et. seq, of the Revenue and Taxation Code.

2. Agency is authorized to pay from the amount shown in Paragraph 1A herein, any unpaid taxes together with penalties, cost and interest thereon, and any bonds or assessments that are due on the date title is transferred to, or possession is taken by the Agency, whichever first occurs.

C. Pay buyers typical escrow, recording, reconveyance, and/or any other

1 fees incurred in this transaction, and if title insurance is desired by Agency, the premium  
2 charged therefore.

3 D. Acknowledges the Property and improvements thereon are being  
4 purchased in an "As Is" condition.

5 2. Grantor shall:

6 A. Indemnify, defend, protect, and hold Agency, its officers, employees,  
7 agents, successors, and assigns free and harmless from and against any and all claims,  
8 liabilities, penalties, forfeitures, losses, or expenses, including without limitation, attorneys'  
9 fees, whatsoever, arising from or caused in whole or in part, directly or indirectly, by either (a)  
10 the presence in, on, within, under, or about the parcel of hazardous materials, toxic  
11 substances, or hazardous substances as a result of Grantor's use, storage, or generation of  
12 such materials or substances or (b) Grantor's failure to comply with any federal, state, or local  
13 laws relating to such materials or substances. For the purpose of this agreement, such  
14 materials or substances shall include without limitation hazardous substances, hazardous  
15 materials, or toxic substances as defined in the Comprehensive Environmental Response,  
16 Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq.; the  
17 Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq.; the Resource  
18 Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq.; and those substances  
19 defined as hazardous wastes in Section 25117 of the California Health and Safety Code or  
20 hazardous substances in Section 25316 of the California Health and Safety Code; and in the  
21 regulations adopted in publications promulgated pursuant to said laws.

22 B. Be obligated hereunder to include without limitation, and whether  
23 foreseeable or unforeseeable, all costs of any required or necessitated repair, clean-up,  
24 detoxification, or decontamination of the Property, and the preparation and implementation of  
25 any closure, remedial action, or other required plans in connection therewith, and such  
26 obligation shall continue until the Property has been rendered in compliance with applicable  
27 federal, state, and local laws, statutes, ordinances, regulations, and rules.

28 C. Agrees to provide signed estoppels statements showing tenant occupancy

1 prior to close of escrow.

2 3. Any and all moneys payable under this contract, up to and including the total  
3 amount of unpaid principal and interest on the note secured by Deed of Trust recorded  
4 September 26, 1997, as Instrument No. 351501, Deed of Trust recorded September 26,  
5 1997, as Instrument No. 351502, Deed of Trust recorded October 28, 1997, as Instrument No.  
6 391386 of Official Records of Riverside County, Agency shall, upon demand, be made  
7 payable to the beneficiary entitled there under; said beneficiary to provide a reconveyance as  
8 to APN 757-260-009, and to furnish Grantor with good and sufficient receipt showing said  
9 moneys credited against the indebtedness secured by said Deed of Trust.

10 Grantor hereby authorizes and directs the disbursement of funds which are demanded  
11 under the terms of said Deed of Trust.

12 4. Agency shall forgive the unpaid principal and interest on the on the note secured  
13 by Deed of Trust recorded April 19, 2000, as Instrument No. 143561 of Official Record of  
14 Riverside County.

15 5. The close of escrow is subject to an acceptable Phase 1 Environmental Site  
16 Assessment Report. Said report shall be sole responsibility of Agency.

17 6. It is mutually understood and agreed by and between the parties hereto that  
18 the right of possession and use of the subject property by Agency, including the  
19 right to remove and dispose of improvements, shall commence upon the close of escrow. The  
20 amount shown in Paragraph 1A includes, but is not limited to, full payment for such  
21 possession and use.

22 7. Agency and Grantor acknowledge that Grantor occupies a mobile home  
23 located within the Mobile Home Park and relocation compensation and services will be  
24 provided after close of escrow.

25 8. Grantor recognizes and understands that the consideration hereunder originates  
26 from local State and/or Federal sources, and therefore Agency shall have the right to  
27 terminate this transaction if:  
28



1           A.     Such funding is reduced or otherwise becomes unavailable, based on  
2 Agency's annual fiscal budget.

3           B.     If any law, rule or regulation precludes, prohibits or materially adversely  
4 impairs Agency's ability to use the Property for the use permitted herein.

5           C.     If Agency in its sole discretion determines that the Property is no longer  
6 suitable for its use for any reason or cause. Agency shall provide Grantor with written  
7 notification of its election to terminate this transaction at least thirty (30) days prior to the date  
8 of close of escrow. Agency's notice shall state reason for its termination.

9           9.     Grantor hereby agrees and consents to the dismissal of any condemnation  
10 action which has been or may be commenced by Agency in the Superior Court of Riverside  
11 County to condemn said land, and waives any and all claim to money that has been or may be  
12 deposited in court in such case or to damages by reason of the filing of such action.

13          10.    The performance by the Agency of its obligations under this agreement shall  
14 relieve the Agency of any and all further obligations or claims on account of the acquisition of  
15 the property referred to herein or on account of the location, grade, or construction of the  
16 proposed public improvement.

17          11.    This agreement shall not be changed, modified, or amended except upon the  
18 written consent of the parties hereto.

19          12.    This agreement is the result of negotiations between the parties and is intended  
20 by the parties to be a final expression of their understanding with respect to the matters herein  
21 contained. This agreement supersedes any and all other prior agreements and  
22 understandings, oral or written, in connection therewith. No provision contained herein shall  
23 be construed against the Agency solely because it prepared this agreement in its executed  
24 form.

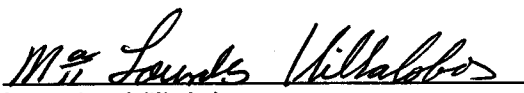
25          13.    The acquisition of the Property shall be contingent upon the approval by the  
26 Agency Board of Directors of the Authorization to Purchase and the approval of the  
27 Agreement. This contingency will be removed from escrow upon the receipt of the Agreement  
28 signed by the Agency Board of Directors.

1 14. Grantor, their assigns and successors in interest, shall be bound by all the terms  
2 and conditions contained in this agreement, and all the parties thereto shall be jointly and  
3 severally liable there under.


4  
5 Dated: 8/17/10

  
Roberto Villalobos Guerrero

6  
7 Dated: 8/17/10

  
Lourdes Villalobos

8  
9  
10 REDEVELOPMENT AGENCY FOR THE  
11 COUNTY OF RIVERSIDE

12 By:   
13 Marion Ashley, Chairman  
14 Board of Directors

15 RECOMMENDED FOR APPROVAL:

16 By:   
17 Yolanda King  
18 Real Property Agent

19 APPROVED AS TO FORM:  
20 Agency Counsel

21 By:   
22 Deputy

23 ATTEST:  
24 KECIA HARPER-IHEM  
25 Clerk of the Board

26 By:   
27 Deputy  
28

## **EXHIBIT "A"**

All that certain real property situated in the County of Riverside, State of California, described as follows:

The South half of the Southeast Quarter of the Northwest Quarter of Section 34, Township 6 South, Range 8 East, San Bernardino Base and Meridian in the County of Riverside, State of California.

Excepting therefrom that portion described as follows:

Beginning at a point on the East line of said Northwest Quarter, 30 feet North of the Southeast corner thereof;

Thence North, on the East line of said Northwest Quarter, 630 feet to the North line of said South half of the Southeast Quarter of the Northwest Quarter;

Thence West 485 feet;

Thence Southerly, parallel with the Easterly line of said Northwest Quarter, 300 feet;

Thence East 290 feet;

Thence South 330 feet;

Thence East 195 feet, to the point of beginning.

Except any mobile home or manufactured housing unit and appurtenances, if any, located on said land.

Assessor's Parcel Number: 757-260-009-4

# THE PRESS-ENTERPRISE

## CLASSIFIED ADVERTISING RECEIPT

Printed by: Perez, Kimberly  
at: 2:32 pm  
on: Tuesday, Sep 28, 2010

Ad #: 10397552

3450 Fourteenth St.  
Riverside, CA 92501-3878  
**1-800-880-0345**  
**951-684-1200**  
**951-368-9018 Fax**

### Payment Information

Date	Payment #	Type	Card Holder	Exp.	Approval	Amount
Total payments:						\$ 0.00

Note: Advertising may be subject to credit approval.

### Account Information

Phone #: (951) 955-4820  
Name: EDA / REAL PROPERTY  
DIVISION  
Address: 3403 TENTH ST., STE 500

RIVERSIDE CA 92501

Acct #: 322955  
Client:  
Placed by: YOLANDA KING  
Fax #: (951) 955-4837

Gross price: \$ 344.10  
Net price: \$ 344.10  
Total payments: \$ 0.00

Amount Due: **\$ 344.10**

### Ad Copy:

**NOTICE OF INTENT TO PURCHASE OF REAL PROPERTY BY THE REDEVELOPMENT AGENCY IN THE UNINCORPORATED COMMUNITY OF THERMAL ASSESSOR'S PARCEL NUMBER 757-260-009 (Fourth Supervisorial District)**

Notice is hereby given pursuant to California Health and Safety Code Section 33397 and Government Code 6063 that the Redevelopment Agency for the County of Riverside, the "Agency," intends to purchase real property identified as Assessor's Parcel Number 757-260-009 and the Board of Directors of the Redevelopment Agency will consider Resolution Number 2010-056 and Acquisition Agreement on October 19, 2010, at 9:00 a.m., or as soon thereafter as the Board agenda permits, at the Riverside County Administrative Center, 4080 Lemon Street, 1st Floor, Riverside, California to consider the following:

It is proposed that the Board approve the Acquisition Agreement by and between Roberto Villalobos-Guerrero and Lourdes Villalobos and the Redevelopment Agency for the County of Riverside. The proposed agreement specifies that the real property, known as Assessor's Parcel Number 757-260-009, consisting of 14.80 acres, located at located at 87260 Avenue 61 in the unincorporated community of Thermal of the County of Riverside, will be purchased for a total price of \$850,000 plus escrow fees. At anytime, no later than the hour set forth above, any person may submit written comments regarding this proposed action to the Clerk of the Board of Directors at the above address. At the hour set forth above, the Board of Directors shall proceed to hear and pass upon all written and oral testimony relating to the proposed acquisition of the Subject Property. Interested persons may contact the Riverside County Economic Development Agency, 3403 10th Street Suite 500, Riverside, CA 92501 or by calling Yolanda King, Real Property Agent at (951) 955-9656. 9/21,28,10/5

### Ad Information

Classification: Legals  
Publications: Press-Enterprise

Start date: 09-21-10  
Stop date: 10-05-10  
Insertions: 3

Rate code: LE-County  
Ad type: Ad Liner  
Taken by: Perez, Kimberly

Size: 1x92.220  
Bill size: 93.00x 5.14 agate lines

**THE  
PRESS-  
ENTERPRISE**

**CLASSIFIED  
ADVERTISING**

**RECEIPT**

Printed by: **Perez, Kimberly**  
at: **2:32 pm**  
on: **Tuesday, Sep 28, 2010**

Ad #: **10397552**

3450 Fourteenth St.  
Riverside, CA 92501-3878

**1-800-880-0345**  
**951-684-1200**  
**951-368-9018 Fax**

DOC # 2011-0139628

03/30/2011 11:00A Fee:NC

Page 1 of 5

Recorded in Official Records

County of Riverside

Larry W. Ward

Assessor, County Clerk &amp; Recorder



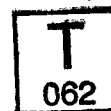
Recorded at request of and return to:  
 Redevelopment Agency for the  
 County of Riverside  
 P. O. Box 1180  
 Riverside, California 92502  
 Attn: Real Estate Division

**FREE RECORDING**

This instrument is for the benefit of the  
 Redevelopment Agency/County of  
 Riverside, and is entitled to be  
 recorded without fee.  
 (Govt. Code 6103)

S	R	U	PAGE	SIZE	DA	MISC	LONG	RFD	COPY
1			5						
M	A	L	465	426	PCOR	NCOR	SMF	NCHG	EXAM
						T:	CTY	UNI	062

Project: Villalobos Mobile Home Park  
 APN: 757-260-009

**GRANT DEED**

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

**ROBERTO VILLALOBOS GUERRERO AND LOURDES VILLALOBOS  
 HUSBAND AND WIFE AS JOINT TENANTS**


GRANT(S) to the REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, a  
 public body, corporate and politic, organized and existing under, and by virtue of the State  
 of California, the real property in the County of Riverside, State of California, described as:

See Exhibit "A" attached hereto  
 and made a part hereof

Dated: 08-17-10

  
 Roberto Villalobos Guerrero

Dated: 08-17-10

  
 Lourdes Villalobos

## **EXHIBIT "A"**

All that certain real property situated in the County of Riverside, State of California, described as follows:

The South half of the Southeast Quarter of the Northwest Quarter of Section 34, Township 6 South, Range 8 East, San Bernardino Base and Meridian in the County of Riverside, State of California.

Excepting therefrom that portion described as follows:

Beginning at a point on the East line of said Northwest Quarter, 30 feet North of the Southeast corner thereof;

Thence North, on the East line of said Northwest Quarter, 630 feet to the North line of said South half of the Southeast Quarter of the Northwest Quarter;

Thence West 485 feet;

Thence Southerly, parallel with the Easterly line of said Northwest Quarter, 300 feet;

Thence East 290 feet;

Thence South 330 feet;

Thence East 195 feet, to the point of beginning.

Except any mobile home or manufactured housing unit and appurtenances, if any, located on said land.

Assessor's Parcel Number: 757-260-009-4

ACKNOWLEDGMENT

STATE OF CALIFORNIA                     )  
COUNTY OF Riverside                     ) ss.


On August 17, 2010, before me, D. R. PATEL, a notary public,  
personally appeared Roberto Villalobos Guerrero and  
Louises Villalobos

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.

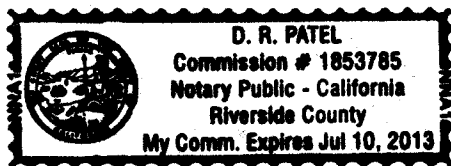
I certify under PENALTY OF PERJURY under the law of the State of California that the foregoing paragraph is  
true and correct

x Roberto Villalobos  
x Mrs Louises Villalobos

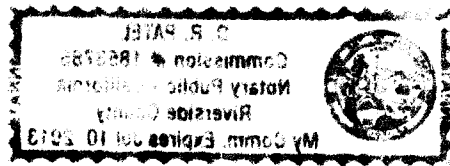
Witness my hand and official seal.

  
Notary Public

[SEAL]







## CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by the within deed to the REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, a public body, corporate and politic, organized and existing under, and by virtue of the State of California, is hereby accepted by order of the Board of Directors on the date below and the grantee consents to the recordation thereof by its duly authorized officer.

Date: 3/7/11

By: Robert Field  
Robert Field  
Executive Director

FORM APPROVED COUNTY COUNSEL

BY: Anita C. Willis 3-3-11  
ANITA C. WILLIS DATE



LARRY W. WARD  
COUNTY OF RIVERSIDE  
ASSESSOR-COUNTY CLERK-RECORDER

Recorder  
P.O. Box 751  
Riverside, CA 92502-0751  
(951) 486-7000

<http://riverside.asrclrec.com>

## NOTARY CLARITY

Under the provisions of Government Code 27361.7, I certify under the penalty of perjury that the notary seal on the document to which this statement is attached reads as follows:

Name of Notary: D.R. PATEL

Commission #: 1853785

Place of Execution: Coachella, CA

Date Commission Expires: July 10, 2013

Date: August 17, 2010

Signature: 

Print Name: D.R. PATEL

# MEMORANDUM

## RIVERSIDE COUNTY ECONOMIC DEVELOPMENT AGENCY

---

*Robert Field*  
*Assistant County Executive Officer/EDA*

**TO:** Kecia Harper-Ihem, Clerk of the Board

**FROM:** Bonnie Perez, Real Property Coordinator  
Real Property Division

**DATE:** August 24, 2011

**SUBJECT:** Villalobos MHP Project  
Title Policy

---

Attached please find the original Title Policy for the Villalobos MHP Project. This transaction was approved on October 19, 2010, Item #4.6.

If you have any questions, please email or call me at x52359. Thank you.

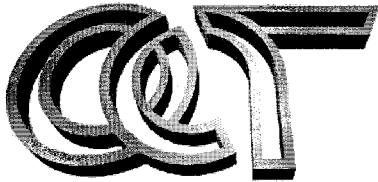
2011 AUG 30 PM 5:57

2011 AUG 30 PM 5:57

P:\Compiles\CA\4065-Memo-Index.doc

2011-8-109248

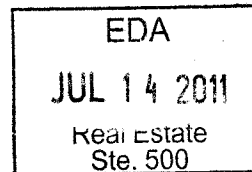
RECEIVED RIVERSIDE COUNTY  
CLERK / BOARD OF SUPERVISORS  
2011 AUG 30 PM 2:24



**ORANGE COAST TITLE COMPANY**  
Builder Services/Commercial Division  
3536 Concourses Drive #120  
Ontario, CA 91764

Redevelopment Agency of the  
County of Riverside  
P.O. Box 1180  
Riverside, CA 92502

Date: June 3, 2011



Thank you for allowing us to serve your title insurance needs. Attached, please find the following:

- X Original Policy (CLTA Policy)
- Copy Policy
- Wizard Report Endorsement
- Duplicate Original Policy
- Endorsements(s)
- Other

POLICY OF TITLE INSURANCE ISSUED BY



SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, STEWART TITLE GUARANTY COMPANY, a Texas corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land;

and in addition, as to an insured lender only:

5. The invalidity or unenforceability of the lien of the insured mortgage upon the title;
6. The priority of any lien or encumbrance over the lien of the insured mortgage, said mortgage being shown in Schedule B in the order of its priority;
7. The invalidity or unenforceability of any assignment of the insured mortgage provided the assignment is shown in Schedule B, or the failure of the assignment shown in Schedule B to vest title to the insured mortgage in the named insured assignee free and clear of all liens.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title or the lien of the insured mortgage, as insured, but only to the extent provided in the Conditions and Stipulations.

Signed under seal for the Company, but this Policy is to be valid only when it bears an authorized countersignature.

Countersigned by:

Authorized Signature

Orange Coast Title Company

Company

Ontario, CA

City, State



A handwritten signature in dark ink, appearing to read "Stuart Jones Jr.".  
Senior Chairman of the Board

A handwritten signature in dark ink, appearing to read "Malcolm S. Morris".  
Chairman of the Board

A handwritten signature in dark ink, appearing to read "Michael Stalla".  
President

Serial Number **O-2228-000405453**

## EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.  
(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
  - (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;
  - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
  - (c) resulting in no loss or damage to the insured claimant;
  - (d) attaching or created subsequent to Date of Policy; or
  - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

## CONDITIONS AND STIPULATIONS

### 1. DEFINITION OF TERMS.

The following terms when used in this policy mean:

- (a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Company would have had against the named insured, those who succeed to the interest of the named insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors. The term "insured" also includes
  - (i) the owner of the indebtedness secured by the insured mortgage and each successor in ownership of the indebtedness except a successor who is an obligor under the provisions of Section 12(c) of these Conditions and Stipulations (reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor insured, unless the successor acquired the indebtedness as a purchaser for value without knowledge of the asserted defect, lien, encumbrance, adverse claim or other matter insured against by this policy as affecting title to the estate or interest in the land);
  - (ii) any governmental agency or governmental instrumentality which is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the indebtedness secured by the insured mortgage, or any part thereof, whether named as an insured herein or not;
  - (iii) the parties designated in Section 2(a) of these Conditions and Stipulations.
- (b) "insured claimant": an insured claiming loss or damage.
- (c) "insured lender": the owner of an insured mortgage.
- (d) "insured mortgage": a mortgage shown in Schedule B, the owner of which is named as an insured in Schedule A.
- (e) "knowledge" or "known": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of the public records as defined in this policy or any other records which impart constructive notice of matters affecting the land.
- (f) "land": the land described or referred to in Schedule A, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in Schedule A, nor any

right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.

(g) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.

(h) "public records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge.

(i) "unmarketability of the title": an alleged or apparent matter affecting the title to the land, not excluded or excepted from coverage, which would entitle a purchaser of the estate or interest described in Schedule A or the insured mortgage to be released from the obligation to purchase by virtue of a contractual condition requiring the delivery of marketable title.

### 2. CONTINUATION OF INSURANCE.

(a) **After Acquisition of Title by Insured Lender.** If this policy insures the owner of the indebtedness secured by the insured mortgage, the coverage of this policy shall continue in force as of Date of Policy in favor of (i) such insured lender who acquires all or any part of the estate or interest in the land by foreclosure, trustee's sale, conveyance in lieu of foreclosure, or other legal manner which discharges the lien of the insured mortgage; (ii) a transferee of the estate or interest so acquired from an insured corporation, provided the transferee is the parent or wholly-owned subsidiary of the insured corporation, and their corporate successors by operation of law and not by purchase, subject to any rights or defenses the Company may have against any predecessor insureds; and (iii) any governmental agency or governmental instrumentality which acquires all or any part of the estate or interest pursuant to a contract of insurance or guaranty insuring or guaranteeing the indebtedness secured by the insured mortgage.

(b) **After Conveyance of Title by an Insured.** The coverage of this policy shall continue in force as of Date of Policy in favor of an insured only so long as the insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from the insured, or only so long as the insured shall have liability by reason of covenants of warranty



made by the insured in any transfer or conveyance of the estate or interest. This policy shall not continue in force in favor of any purchaser from an insured of either (i) an estate or interest in the land, or (ii) an indebtedness secured by a purchase money mortgage given to an insured.

(c) **Amount of Insurance.** The amount of insurance after the acquisition or after the conveyance by an insured lender shall in neither event exceed the least of:

(i) The amount of insurance stated in Schedule A;

(ii) The amount of the principal of the indebtedness secured by the insured mortgage as of Date of Policy, interest thereon, expenses of foreclosure, amounts advanced pursuant to the insured mortgage to assure compliance with laws or to protect the lien of the insured mortgage prior to the time of acquisition of the estate or interest in the land and secured thereby and reasonable amounts expended to prevent deterioration of improvements, but reduced by the amount of all payments made; or

(iii) The amount paid by any governmental agency or governmental instrumentality, if the agency or the instrumentality is the insured claimant, in the acquisition of the estate or interest in satisfaction of its insurance contract or guaranty.

**3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT.**

An insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in 4(a) below, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest or the lien of the insured mortgage, as insured, and which might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if title to the estate or interest or the lien of the insured mortgage, as insured, is rejected as unmarketable. If prompt notice shall not be given to the Company, then as to that insured all liability of the Company shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any insured under this policy unless the Company shall be prejudiced by the failure and then only to the extent of the prejudice.

**4. DEFENSE AND PROSECUTION OF ACTIONS; DUTY OF INSURED CLAIMANT TO COOPERATE.**

(a) Upon written request by an insured and subject to the options contained in Section 6 of these Conditions and Stipulations, the Company, at its own cost and without unreasonable delay, shall provide for the defense of such insured in litigation in which any third party asserts a claim adverse to the title or interest as insured, but only as to those causes of action alleging a defect, lien or encumbrance or other matter insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of such insured to object for reasonable cause) to represent the insured as to those stated causes of action and shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs or expenses incurred by an insured in the defense of those causes of action which allege matters not insured against by this policy.

(b) The Company shall have the right, at its own cost, to institute and prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest or the lien of the insured mortgage, as insured, or to prevent or reduce loss or damage to an insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this policy. If the Company shall exercise its rights under this paragraph, it shall do so diligently.

(c) Whenever the Company shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, an insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, and all

appeals therein, and permit the Company to use, at its option, the name of such insured for this purpose. Whenever requested by the Company, an insured, at the Company's expense, shall give the Company all reasonable aid (i) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act which in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest or the lien of the insured mortgage, as insured. If the Company is prejudiced by the failure of an insured to furnish the required cooperation, the Company's obligations to such insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

**5. PROOF OF LOSS OR DAMAGE.**

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by each insured claimant shall be furnished to the Company within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of an insured claimant to provide the required proof of loss or damage, the Company's obligations to such insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, an insured claimant may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the insured claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by an insured claimant provided to the Company pursuant to this Section shall not be disclosed to other unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of an insured claimant to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this paragraph, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that insured for that claim.

**6. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY.**

In case of a claim under this policy, the Company shall have the following additional options:

(a) **To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.**

(i) to pay or tender payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by the Company, up to the time of payment or tender of payment and which the Company is obligated to pay; or

(ii) in case loss or damage is claimed under this policy by the owner of the indebtedness secured by the insured mortgage, to purchase the indebtedness secured by the insured mortgage for the amount owing thereon together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of purchase and which the Company is obligated to pay.

If the Company offers to purchase the indebtedness as herein provided, the owner of the indebtedness shall transfer, assign, and

convey the indebtedness and the insured mortgage, together with any collateral security, to the Company upon payment therefor.

Upon the exercise by the Company of the option provided for in paragraph a(i), all liability and obligations to the insured under this policy, other than to make the payment required in that paragraph, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to the Company for cancellation.

Upon the exercise by the Company of the option provided for in paragraph a(ii) the Company's obligation to an insured lender under this policy for the claimed loss or damage, other than the payment required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

**(b) To Pay or Otherwise Settle With Parties Other than the Insured or With the Insured Claimant.**

(i) to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay; or

(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs b(i) or b(ii), the Company's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

**7. DETERMINATION AND EXTENT OF LIABILITY.**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described.

(a) The liability of the Company under this policy to an insured lender shall not exceed the least of:

(i) the Amount of Insurance stated in Schedule A, or, if applicable, the amount of insurance as defined in Section 2(c) of these Conditions and Stipulations;

(ii) the amount of the unpaid principal indebtedness secured by the insured mortgage as limited or provided under Section 8 of these Conditions and Stipulations or as reduced under Section 9 of these Conditions and Stipulations, at the time the loss or damage insured against by this policy occurs, together with interest thereon; or

(iii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.

(b) In the event the insured lender has acquired the estate or interest in the manner described in Section 2(a) of these Conditions and Stipulations or has conveyed the title, then the liability of the Company shall continue as set forth in Section 7(a) of these Conditions and Stipulations.

(c) The liability of the Company under this policy to an insured owner of the estate or interest in the land described in Schedule A shall not exceed the least of:

(i) the Amount of Insurance stated in Schedule A; or,

(ii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.

(d) The Company will pay only those costs, attorneys' fees and expenses incurred in accordance with Section 4 of these Conditions and Stipulations.

**8. LIMITATION OF LIABILITY.**

(a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the land, or cures the claim of unmarketability of title, or otherwise establishes the lien of the insured mortgage, all as

insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title, or, if applicable, to the lien of the insured mortgage, as insured.

(c) The Company shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of the Company.

(d) The Company shall not be liable to an insured lender for: (i) any indebtedness created subsequent to Date of Policy except for advances made to protect the lien of the insured mortgage and secured thereby and reasonable amounts expended to prevent deterioration of improvements; or (ii) construction loan advances made subsequent to Date of Policy, except construction loan advances made subsequent to Date of Policy for the purpose of financing in whole or in part the construction of an improvement to the land which at Date of Policy were secured by the insured mortgage and which the insured was and continued to be obligated to advance at and after Date of Policy.

**9. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY.**

(a) All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of insurance pro tanto. However, as to an insured lender, any payments made prior to the acquisition of title to the estate or interest as provided in Section 2(a) of these Conditions and Stipulations shall not reduce pro tanto the amount of insurance afforded under this policy as to any such insured, except to the extent that the payments reduce the amount of the indebtedness secured by the insured mortgage.

(b) Payment in part by any person of the principal of the indebtedness, or any other obligation secured by the insured mortgage, or any voluntary partial satisfaction or release of the insured mortgage, to the extent of the payment, satisfaction or release, shall reduce the amount of insurance pro tanto. The amount of insurance may thereafter be increased by accruing interest and advances made to protect the lien of the insured mortgage and secured thereby, with interest thereon, provided in no event shall the amount of insurance be greater than the Amount of Insurance stated in Schedule A.

(c) Payment in full by any person or the voluntary satisfaction or release of the insured mortgage shall terminate all liability of the Company to an insured lender except as provided in Section 2(a) of these Conditions and Stipulations.

**10. LIABILITY NONCUMULATIVE.**

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which is hereafter executed by an insured and which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy to the insured owner.

The provisions of this Section shall not apply to an insured lender, unless such insured acquires title to said estate or interest in satisfaction of the indebtedness secured by an insured mortgage.

**11. PAYMENT OF LOSS.**

(a) No payment shall be made without producing this policy for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company.

(b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within 30 days thereafter.

**12. SUBROGATION UPON PAYMENT OR SETTLEMENT.**

(a) The Company's Right of Subrogation.

Whenever the Company shall have settled and paid a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant.

The Company shall be subrogated to and be entitled to all rights and remedies which the insured claimant would have had against any person or property in respect to the claim had this policy not been issued. If requested by the Company, the insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The insured claimant shall permit the Company to sue, compromise or settle in the name of the insured claimant and to use the name of the insured claimant in any transaction or litigation involving these rights or remedies.

If a payment on account of a claim does not fully cover the loss of the insured claimant, the Company shall be subrogated (i) as to an insured owner, to all rights and remedies in the proportion which the Company's payment bears to the whole amount of the loss; and (ii) as to an insured lender, to all rights and remedies of the insured claimant after the insured claimant shall have recovered its principal, interest, and costs of collection.

If loss should result from any act of the insured claimant, as stated above, that act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against by this policy which shall exceed the amount, if any, lost to the Company by reason of the impairment by the insured claimant of the Company's right of subrogation.

**(b) The Insured's Rights and Limitations.**

Notwithstanding the foregoing, the owner of the indebtedness secured by an insured mortgage, provided the priority of the lien of the insured mortgage or its enforceability is not affected, may release or substitute the personal liability of any debtor or guarantor, or extend or otherwise modify the terms of payment, or release a portion of the estate or interest from the lien of the insured mortgage, or release any collateral security for the indebtedness.

When the permitted acts of the insured claimant occur and the insured has knowledge of any claim of title or interest adverse to the title to the estate or interest or the priority or enforceability of the lien of an insured mortgage, as insured, the Company shall be required to pay only that part of any losses insured against by this policy which shall exceed the amount, if any, lost to the Company by reason of the impairment by the insured claimant of the Company's right of subrogation.

**(c) The Company's Rights against Non-Insured Obligors.**

The Company's right of subrogation against non-insured obligors shall exist and shall include, without limitation, the rights of the insured to indemnities, guaranties, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments which provide for subrogation rights by reason of this policy.

The Company's right of subrogation shall not be avoided by acquisition of an insured mortgage by an obligor (except an obligor described in Section 1(a)(ii) of these Conditions and Stipulations) who acquires the insured mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond and the obligor will not

be an insured under this policy, notwithstanding Section 1(a)(i) of these Conditions and Stipulations.

**13. ARBITRATION.**

Unless prohibited by applicable law, either the Company or the insured may demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. All arbitrable matters when the Amount of Insurance is \$1,000,000 or less shall be arbitrated at the option of either the Company or the insured. All arbitrable matters when the Amount of Insurance is in excess of \$1,000,000 shall be arbitrated only when agreed to by both the Company and the insured. Arbitration pursuant to this policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the insured, the Rules in effect at Date of Policy shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the land is located permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from the Company upon request.

**14. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT.**

(a) This policy together with all endorsements, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the lien of the insured mortgage or of the title to the estate or interest covered hereby or by any action asserting such claim, shall be restricted to this policy.

(c) No amendment of or endorsement to this policy can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

**15. SEVERABILITY.**

In the event any provision of the policy is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

**16. NOTICES, WHERE SENT.**

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at P.O. Box 2029, Houston, Texas 77252-2029, and identify this policy by its printed policy serial number which appears on the bottom of the front of the first page of this policy.

# CLTA Standard Policy

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## Schedule A

Liability: \$ 850,000.00

Premium: \$1,941.00

Order No.: 140-1185074-32  
Loan No.: 1185074-IG

Policy: O-2228-000405453

Date of Policy: March 30, 2011

Time: 8:00 A.M.

1. Name of insured:

Redevelopment Agency of the County of Riverside

2. The estate or Interest in the Land Described in Schedule "A" and which is covered by this policy is:

A fee.

3. The estate or interest referred to herein, is at date of policy vested in:

Redevelopment Agency of the County of Riverside, a public body, corporate and politic, organized and existing under, and by virtue of the State of California

CLTA Standard Policy

Schedule A (continued)

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4. The land referred to in this report is situated in the state of California county of Riverside and is described as follows:

The South half of the Southeast quarter of the Northwest quarter of Section 34, Township 6 South, Range 8 East, San Bernardino Base and Meridian, in the County of Riverside, State of California, according to the Official Government Survey thereof.

Excepting therefrom that portion described as follows:

Beginning at a point on the East line of said Northeast quarter, 30 feet North of the Southeast corner thereof

Thence North, on the East line of said Northeast quarter, 630 feet to the North line of said South half of the Southeast quarter of the Northwest quarter

Thence West , 485 feet

Thence Southerly, parallel with the Easterly line of said Northwest quarter, 300 feet

Thence East 290 feet

Thence South 330 feet

Thence East 195 feet, to the point of beginning.

Assessor's Parcel Number(s): 757-260-009

CLTA Standard Policy

Schedule B – Part I

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Exceptions From Coverage

This policy does not insure against loss or damage by reason of the matters shown in parts one and two following:

1. Taxes or assessments which are not shown as existing liens by the records of taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easement, claims of easement or encumbrances, which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage of area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records.
5. Unpatented mining claims; reservations or exceptions in patents or in acts authorizing the issuance thereof: water rights, claims or title to water.
6. Any lien or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.

CLTA Standard Policy

Schedule B – Part II

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1. The Lien of supplemental taxes if any, assessed pursuant to the provisions of section 75, et seq of the revenue and taxation code of the state of California
  2. Rights of the public in and to any portion of said land lying within any lawfully established streets, roads or highways.
  3. Reservations recited in the patent from the United States, as follows: "Subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts, and a right of way for ditches or canals constructed by authority of the United States" recorded September 18, 1906 in Book 3, Page 328 of Patents.
  4. An easement for purposes herein stated, and rights incidental thereto as provided in an instrument  
Recorded: October 10, 1955 in Book 1804, Page 289, of Official Records.  
For : Pipelines and incidental purposes  
In favor of : Coachella Valley County Water District  
Affects : Along the North 50 feet of the South 80 feet.
  5. An instrument, upon the terms and conditions contained therein  
Entitled: Agreement Containing Covenants Affecting Real Property  
Recorded: April 19, 2000 as Instrument No. 2000-143560, Official Records.
  6. An instrument, upon the terms and conditions contained therein  
Entitled: Agreement Containing Covenants Affecting Real Property  
Recorded: April 18, 2000 as Instrument No. 2000-143562, Official Records.
  7. An instrument, upon the terms and conditions contained therein  
Entitled: Resolution of the Board of Directors of Coachella Valley Water District, Resolution 2003-49  
Recorded: August 6, 2003 as Instrument No. 03-597460, of Official Records

**End of Exceptions**

/RG

757-26  
25-45

T.R.A. 058-085

POR.SEC 34 T.6S.,R.8E

THIS MAP WAS PREPARED FOR ASSIGNMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

9007 2 I 130  
OCT 12 2006

21

**ADVENTURE**

**STREET**

**POLK**

DATA: G.L.O. PLAT(01)  
RS 5/26  
CO. PD MAPS  
RS 1/91  
60 RDS. PER INS

ASSESSOR'S MAP BK757 PG.26  
Riverside County, Calif.

269

RD. 3/20  
CO. RD. MAPS  
RS. 11/91  
60' RDS. PER INST. 32692 4/59

THIS MAP SHOULD BE USED FOR REFERENCE PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. PARCELS MAY NOT COMPLY WITH LOCAL SUBDIVISION OR BUILDING ORDINANCES.

NOV 02 2005

DATE	OLD NUMBER	NEW NUMBER
12/21	12	14-13
12/21	14-13	16
12/26	6,282-28	17

Oct 2006

28

759  
19

27

34

## TERMS

**FILMORE**

$$\angle E = 90^\circ$$
