



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

409 B

FROM: General Manager-Chief Engineer

SUBMITTAL DATE:
February 26, 2013

SUBJECT: Moreno MDP Line K, Stage 1; Project No. 4-0-00767 – Resolution No. F2013-04
Authorization To Purchase Real Property; Assessor's Parcel Number 488-080-004
District Three/District Three

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Adopt Resolution No. F2013-04, Authorization to Purchase an easement interest on Assessor's Parcel Number 488-080-004, RCFC Parcel Nos. 4767-1A & 4767-1B located in City of Moreno Valley, County of Riverside, California, for the Moreno MDP Line K, Stage 1 Project; and
- 2) Approve the Agreement for Purchase and Sale of Real Property between the District and Regional Properties, Inc., and authorize the Chairman of the Board to execute the same on behalf of the District; and (continued on Page 2)

[Signature]
WARREN D. WILLIAMS
 General Manager-Chief Engineer

BAF:rlp

FINANCIAL DATA	Current F.Y. District Cost:	\$126,000.00	In Current Year Budget:	Yes
	Current F.Y. County Cost:	N/A	Budget Adjustment:	No
	Annual Net District Cost:	N/A	For Fiscal Year:	2012-2013

SOURCE OF FUNDS: 540040 25140 947460 Land

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

C.E.O. RECOMMENDATION:

APPROVE

BY: *[Signature]*
 Debra Courmoyer

County Executive Office Signature

MINUTES OF THE FLOOD CONTROL AND WATER CONSERVATION DISTRICT

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

Ayes: Jeffries, Tavaglione, Stone, Benoit and Ashley
 Nays: None
 Absent: None
 Date: February 26, 2013
 xc: Flood

Kecia Harper-Ihem
 Clerk of the Board
 By: *[Signature]*
 Deputy

Prev. Agn. Ref.:

District: 3rd/3rd

Agenda Number:

FISCAL PROCEDURES APPROVED
 JEANINE J. REY, FINANCE DIRECTOR
 BY: *[Signature]*
 JEANINE J. REY

FORM APPROVED COUNTY COUNSEL
 BY: *[Signature]*
 SYNTHIA M. GUNZEL
 DATE: 1-31-13

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

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

SUBJECT: Moreno MDP Line K, Stage 1; Project No. 4-0-00767 – Resolution No. F2013-04
Authorization to Purchase Real Property; Assessor's Parcel Number 488-080-004
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Page 2

RECOMMENDED MOTION contd:

- 3) Authorize the Clerk of the Board to certify acceptance of any documents running in favor of the District as part of this transaction; and
- 4) Authorize the General Manager-Chief Engineer or his designee to execute any other related documents and administer all actions necessary to complete this transaction.

BACKGROUND:

The District is to acquire approximately 19.68 acres of land, commonly known as APN 488-080-004. The District has negotiated with the property owner Regional Properties, Inc., at the appraised value of \$121,000.00 plus \$5,000.00 for the title and escrow fees. The inundation easement affects a section of land referred to as "Parcel 4767-1A" and contains approximately 833,303 ± square feet at the value of \$107,000.00, and a permanent easement affects a section of the land referred to as "Parcel 4767-1B" and contains approximately 23,958 ± square feet at the value of \$14,000.00. This Property is needed for the Moreno MDP Line K, Stage 1 project.

Resolution No. F2013-04 and the Agreement for the Sale and Purchase of Real Property have been approved as to form by County Counsel.

FINANCIAL:

Sufficient funds were budgeted and are available in the Zone 4 fund for FY 2012-2013.

BOARD OF SUPERVISORS

**RIVERSIDE COUNTY FLOOD CONTROL
AND WATER CONSERVATION DISTRICT**

RESOLUTION NO. F2013-04

**AUTHORIZATION TO PURCHASE REAL PROPERTY
MORENO MDP LINE K, STAGE 1
PROJECT NO. 4-0-00767
ASSESSOR'S PARCEL NUMBER 488-080-004**

BE IT RESOLVED, DETERMINED AND ORDERED by vote of the Board of Supervisors of the Riverside County Flood Control and Water Conservation District ("District") in regular session assembled on February 26, 2013 in the meeting room of the Board of Supervisors of the District located on the 1st Floor of the County Administrative Center, 4080 Lemon Street, Riverside, California, authorizes the purchase, at or after 11:00 a.m., of that certain real property in the city of Moreno Valley, County of Riverside, State of California, consisting of approximately 19.68 acres of vacant, unimproved land with Assessor's Parcel Number 488-080-004 and also known as RCFC Parcel Nos. 4767-1A & 4767-1B as an inundation easement and as a permanent easement, respectively, and legally described on Exhibit "A" attached hereto and pictorially depicted on Exhibit "B" (which are incorporated herein by this reference) for a purchase price of \$121,000.00, plus an additional \$5,000.00 for title insurance and escrow fees for the owner, Regional Properties, Inc.

BE IT FURTHER RESOLVED, DETERMINED AND ORDERED that the Agreement for Purchase and Sale of Real Property between the District and Regional Properties, Inc., is hereby approved and the Chairman of the Board of Supervisors of the District is authorized to execute the same on behalf of the District.

BE IT FURTHER RESOLVED, DETERMINED AND ORDERED that the Clerk of the Board certify acceptance on any documents conveying the real property interest in favor of the District to complete the purchase and for recordation.

BE IT FURTHER RESOLVED that the General Manager-Chief Engineer or his designee is authorized to execute any other documents and administer all actions necessary to complete the purchase of the real property and this transaction.

FORM APPROVED COUNTY COUNSEL
BY: *Synthia M. Gunzel* 1-31-13
SYNTHIA M. GUNZEL DATE

2 **RESOLUTION NO. F2013-04**

3 **AUTHORIZATION TO PURCHASE REAL PROPERTY**
4 **MORENO MDP LINE K, STAGE 1**
5 **PROJECT NO. 4-0-00767**
6 **ASSESSOR'S PARCEL NUMBER 488-080-004**

7 **ADOPTED** by Riverside County Board of Supervisors on February 26, 2013

8 **ROLL CALL:**

9 **Ayes:** Jeffries, Tavaglione, Stone, Benoit and Ashley
10 **Nays:** None
11 **Absent:** None

12
13 The foregoing is certified to be a true copy of a resolution duly adopted by said Board of
Supervisors on the date therein set forth.

14 **KECIA HARPER-IHEM, Clerk of said Board**

15
16 **By:** _____
17 **Deputy**

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23 02.26.13 11-5

1 APN 488-080-004
Project: Moreno MDP Line K, Stage 1
Project No. 4-0-0767
2 RCFC Parcel Nos. 4767-1A & 1B

3 **AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY**

4 THIS AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY,
5 ("Agreement"), is entered into this 26th day of February, 2013 by and between the
6 RIVERSIDE COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT, a
body politic, (hereinafter called "DISTRICT" or "BUYER") and REGIONAL PROPERTIES,
7 INC, a California Corporation (hereinafter called "SELLER") for acquisition by BUYER from
SELLER of certain real property interests for the Moreno MDP Line K, Stage 1 (hereinafter
8 called "PROJECT").

9 **RECITALS**

- 10 A. SELLER is the owner of certain real property located in the City of Moreno Valley,
County of Riverside, State of California, consisting of a 19.68 acre parcel of land,
11 commonly known as Assessor's Parcel Number 488-080-004 and also known as RCFC
12 4767-1A & 4767-1B.
- 13 B. SELLER desires to sell and BUYER desires to purchase a permanent easement and an
14 inundation easement from the Property as specifically described herein.

15 IT IS HEREBY MUTUALLY AGREED BETWEEN THE PARTIES AS FOLLOWS:

16 1. AGREEMENT TO PURCHASE AND SALE. For good and valuable consideration,
the receipt and adequacy of which is hereby acknowledged, SELLER agrees to sell to
17 BUYER and BUYER agrees to purchase from SELLER, upon the terms and for the
consideration set forth in this Agreement, the following interests in certain real
18 property, located in Riverside County, California, commonly known as the Moreno
MDP Line K, Stage 1 and currently designated as Riverside County Assessor's Parcel
19 No. 488-080-004.

- 20 A. An inundation easement which affects a section of land that will hereinafter be
21 referred to as "Parcel 4767-1A. Said section of land contains approximately
22 833,303 ± square feet.
- 23 B. A permanent easement which affects a section of land that will hereinafter be
24 referred to as "Parcel 4767-1B. Said section of land contains approximately
23,958 ± square feet.

25 Said above-listed interests in real property will hereinafter be collectively referred to as
26 the "Property".

27
28 APN 488-080-004
Project: Moreno Line K, Stage 1
RCFC Parcel Nos.: 4767-1A & 1B

FEB 26 2013 11-5

1 The respective sections of land affected by the above listed interests in real property are
2 pictorially depicted and legally described in attached Exhibit "A" and attached Exhibit
"B" (which are incorporated herein by this reference).

3 2. PURCHASE PRICE. The total purchase price that BUYER will pay to SELLER for
4 the Property is:

5 ONE HUNDRED TWENTY-ONE HOUSAND DOLLARS
6 (\$121,000.00)

7 The \$121,000.00 purchase price is broken down as follows:

Inundation Easement: Value Lump-Sum Equivalent	\$107,000.00
Permanent Easement: Value	<u>\$ 14,000.00</u>
TOTAL	\$121,000.00

8 Said purchase price shall be payable in cash at the close of escrow and in accordance
9 with this Agreement.

10
11 3. PERMISSION TO ENTER ON PROPERTY. SELLER hereby grants to BUYER, or its
12 authorized agents, permission to enter upon the Property at all reasonable times prior to
13 close of this transaction for the purpose of conducting due diligence, including making
14 necessary or appropriate inspections. BUYER will give SELLER reasonable written
15 notice before going on the Property. BUYER does hereby indemnify and hold harmless
16 SELLER, SELLER'S heirs, successors, assigns, officers, employees, agents and
17 representatives free and harmless from and against any and all liability, loss, damages
18 and costs and expenses, demands, causes of action, claims or judgments, arising from or
19 that is in any way connected with BUYER'S inspections or non-permanent
20 improvements involving entrance onto the Property pursuant to this Section 4. If
21 BUYER fails to acquire the Property due to BUYER'S default, this license will
22 terminate upon the termination of BUYER'S right to purchase the Property. In such
23 event, BUYER will remove or cause to be removed all of BUYER'S personal property,
24 facilities, tools and equipment from the Property. If BUYER does not remove all of
25 BUYER'S personal property, facilities, tools and equipment from the Property within
26 ten business days of the date that BUYER'S license terminates under this Section,
27 SELLER has the right to remove said personal property, facilities, tools and equipment
28 from the Property. In the event of BUYER fails to remove BUYER'S personal
property, facilities, tools and equipment from the Property after entering the Property to
perform due diligence, including to make necessary or appropriate inspections as
specified in this Section 4, BUYER is responsible for all reasonable costs incurred by
SELLER in any such removal by SELLER.

5. ESCROW. The parties will establish an escrow at Lawyers Title Insurance Company
("Escrow") to accommodate the transaction contemplated by this Agreement. For
purposes of this Agreement, Opening of Escrow means the date on which Escrow
Holder receives a fully executed original of this Agreement. The parties shall open an
escrow within five (5) business days of the date on which this Agreement is fully
executed by the parties. Close of Escrow means the date on which the Permanent

1 Easement and the Inundation Easement are recorded in the Official Records of the
 2 County of Riverside. The Close of Escrow will be as soon as possible after the Opening
 3 of Escrow, but in no event shall the Close of Escrow be later than ninety (90) days after
 4 the Opening of Escrow. The parties hereto shall execute and deliver to Escrow Holder
 5 such escrow instructions prepared by Escrow Holder as may reasonably be required to
 6 consummate the transaction contemplated by this Agreement. Any such instructions
 7 shall not conflict, amend or supersede any provisions of this Agreement; this
 8 Agreement shall control unless the parties expressly agree in writing otherwise. The
 9 Escrow Instructions shall include the following terms and conditions for disbursements
 10 and other actions by Escrow Holder of this sale which shall occur at the Close of
 11 Escrow:

- 12 A. Funds. Promptly upon Close of Escrow, disburse all funds deposited with
 13 Escrow Holder by BUYER in payment of the Property as follows: (a) deduct or
 14 credit all items chargeable to the account of SELLER and/or BUYER pursuant
 15 to Sections 6 and 11 herein; b) disburse the balance of the Purchase Price; and
 16 (c) disburse any excess proceeds deposited by BUYER to BUYER.
- 17 B. Recording. Cause the Deeds to be recorded with the County Recorder and
 18 obtain conformed copies thereof for distribution to BUYER and SELLER.
- 19 C. Title Policy. Direct the Title Company to issue the Title Policies to BUYER.
- 20 D. Delivery of Documents to BUYER and SELLER. Deliver to BUYER any
 21 other documents (or copies thereof) deposited into Escrow by SELLER.
 22 Deliver to SELLER any other documents (or copies thereof) deposited into
 23 Escrow by BUYER.
- 24 E. All time limits within which any matter herein specified is to be performed may
 25 be extended by mutual agreement of the parties hereto. Any amendment of, or
 26 supplement to, any instructions must be in writing.

27 6. TITLE AND TITLE INSURANCE. Upon the Opening of Escrow, Lawyers Title
 28 Insurance Company (the "Escrow Holder") shall obtain and issue a title commitment for
 the Property. Escrow Holder will also request two copies each of all instruments
 identified as exceptions on said title commitment. Upon receipt of the foregoing,
 Escrow Holder will deliver these instruments and the title commitment to BUYER and
 SELLER. Escrow Holder will insure BUYER'S easement titles to the Property, which
 is described above in Section 1, at the Close of Escrow by a CLTA Owner's Standard
 Coverage Policy of Title Insurance in the amount of the Purchase Price ("Policies").
 BUYER shall pay for the cost of the Policies. The Policies provided for pursuant to this
 Section 6 will insure BUYER'S interest in the Property free and clear of all monetary
 liens, monetary encumbrances and other exceptions to good and clear title, subject only
 to the following permitted conditions of title ("Permitted Title Exceptions"):

- A. The applicable zoning, building and development regulations of any
 municipality, county, state or federal jurisdiction affecting the Property.

1 B. Those non-monetary exceptions not objected to by BUYER within ten (10)
 2 business days after the date BUYER receives the title commitment and legible
 3 copies of all instruments noted as exceptions therein. If BUYER
 4 "unconditionally disapproves" any such exceptions Escrow will thereupon
 5 terminate, all funds deposited therein will be refunded to BUYER (less
 6 BUYER'S share of escrow cancellation charges) and this Agreement will be in
 7 no further force or effect. If BUYER "conditionally disapproves" any such
 8 exceptions, then SELLER will use SELLER'S best efforts to cause such
 9 exceptions to be removed by the Close of Escrow. If such conditionally
 10 disapproved non-monetary exceptions are not removed by the Close of Escrow,
 11 BUYER may, at BUYER'S option, either accept the Property subject to such
 12 exceptions, or terminate the Escrow and receive a refund of all funds deposited
 13 into Escrow (less BUYER'S share of escrow cancellation charges), if any, and
 14 this Agreement will thereupon be of no further force or effect. At the Close of
 15 Escrow, BUYER'S easement interest in the Property will be free and clear of all
 16 monetary liens and monetary encumbrances.

17 C. Taxes: Current fiscal year, including personal property tax, if any, and any
 18 further assessment thereto under Division 1, Part 0.5, Chapter 3.5 of Revenue
 19 and Taxation Code of the State of California. All other taxes owed whether
 20 presently current or delinquent are to be CURRENT at the Close of Escrow.

21 D. Quasi-public utility, public utility, public alley, public street easements and
 22 rights of way of record.

23 7. POSSESSION OF PROPERTY. It is mutually understood and agreed by and between
 24 the parties hereto that the right of possession and use of the Property by BUYER,
 25 including the right to remove and dispose of improvements, shall commence upon the
 26 execution of this Agreement by all parties.

27 8. WARRANTIES AND REPRESENTATIONS OF SELLER. SELLER makes the
 28 following representations and warranties:

A. To the best of SELLER'S knowledge, there are no actions, suits, material claims,
 legal proceedings or any other proceedings affecting the Property or any portion
 thereof, at law, or in equity before any court or governmental agency, domestic
 or foreign.

B. To the best of SELLER'S knowledge, there are no encroachments onto the
 Property by improvements on any adjoining property, nor do any buildings or
 improvements on the Property encroach onto other properties.

C. Until the Close of Escrow, SELLER shall maintain the Property in good
 condition and state of repair and maintenance, and shall perform all of its
 obligations under any service contracts or other contracts affecting the Property.

- 1 D. SELLER has good and marketable title to the Property. SELLER has no actual
 2 knowledge of any unrecorded or undisclosed legal or equitable interest in the
 3 Property owned or claimed by anyone other than SELLER. SELLER has no
 4 knowledge that anyone will, at the Closing, have any right to possession of the
 5 Property, except as disclosed by this Agreement or otherwise in writing to
 6 BUYER. There are no unsatisfied mechanics' or materialmen's lien rights on the
 7 Property. No assessment lien or bond encumbers the Property, and no
 8 governmental authority has undertaken any action that could give rise to an
 9 assessment lien affecting the Property and shall not do anything that would
 10 impair SELLER'S title to any of the Property.
- 11 E. To the best of SELLER'S knowledge, neither the execution of this Agreement
 12 nor the performance of the obligations herein will conflict with, or breach any of
 13 the provisions of any bond, note, evidence of indebtedness, contract, lease or
 14 other agreement or instrument to which the Property may be bound.
- 15 F. SELLER represents and warrants that until the Close of Escrow, SELLER shall,
 16 upon learning of any fact or condition that would cause any of the warranties
 17 and representations in this Section 8 not to be true as of closing, immediately
 18 give written notice of such fact or condition to BUYER.
- 19 G. SELLER represents and warrants that it did not use, generate, release, discharge,
 20 store or dispose of any hazardous waste, toxic substances or related materials on,
 21 or under, in or about the Property or transport any Hazardous Materials to or
 22 from the Property and that it shall not use, generate, release, discharge, store or
 23 dispose of any hazardous waste, toxic substances or related materials on, or
 24 under, in or about the Property prior to the Close of Escrow. The term
 25 "Hazardous Materials" shall mean any substance, material or waste which is or
 26 becomes regulated by any local governmental authority, the State of California
 27 or the United States Government, including, but not limited to, any material or
 28 substance which is (i) defined as a "hazardous waste," "extremely hazardous
 waste" or "restricted hazardous waste" under Section 25115, 25117 or 25122.7
 or listed pursuant to Section 25140 of the California Health and Safety Code,
 Division 20, Chapter 6.5 (Hazardous Waste Control Law), (ii) defined as
 "hazardous material", "hazardous substance" or "hazardous waste" under
 Section 25501 of the California Health and Safety Code, Division 20, Chapter
 6.95 (Hazardous Materials Release Response Plans and Inventory), (iv) defined
 as "hazardous substance" under Section 25281 of the California Health and
 Safety Code, Division 20, Chapter 6.7 (Underground Storage of Hazardous
 Substances), (v) petroleum, (vi) asbestos, (vii) polychlorinated biphenyls, (viii)
 listed under Article 9 or defined as "hazardous" or "extremely hazardous"
 pursuant to Article 11 of Title 22 of the California Administrative Code,
 Division 4, Chapter 20, (ix) designated as a "hazardous substances" pursuant to
 Section 311 of the Clean Water Act, (33 U.S.C. §1317), (x) defined as a
 "hazardous waste" pursuant to Section 1004 of the Resource Conservation and
 Recovery Act, 42 U.S.C. §6901 *et seq.* (42 U.S.C. §6903) or (xi) defined as a
 "hazardous substances" pursuant to Section 101 of the Comprehensive

APN 488-080-004

Project: Moreno Line K, Stage 1

RCFC Parcel Nos.: 4767-1A & 1B

Environmental Response, Compensation, as amended by Liability Act, 42, U.S.C. §9601 *et seq.* (42 U.S.C. §9601).

H. SELLER represents and warrants that, to the best of SELLER'S knowledge, the Property is in compliance with all applicable statutes and regulations, including environmental, health and safety requirements.

I. This Agreement and the performance of SELLER'S obligations under it and all documents executed by SELLER that are to be delivered to BUYER at the Closing are, or on the Closing Date will be, duly authorized, executed, and delivered by SELLER and are, or at the Closing Date will be, legal, valid, and binding obligations of SELLER, and do not, and on the Closing Date will not, violate any provision of any agreement or judicial order to which SELLER is a party or to which SELLER or the Property is subject. No consent of any partner, shareholder, creditor, investor, judicial or administrative body, government agency, or other party is required for SELLER to enter into and/or to perform SELLER'S obligations under this Agreement, except as has already been obtained. If SELLER is a corporation, it is organized, validly existing, and in good standing under the laws of the State of California.

9. WARRANTIES AND REPRESENTATIONS OF BUYER. BUYER hereby represents and warrants to SELLER the following; it being expressly understood and agreed that all such representations and warranties are to be true and correct as of the Close of Escrow and shall survive the Close of Escrow:

A. BUYER has taken all required action to permit it to execute, deliver, and perform its obligations under this Agreement.

B. BUYER has the power and authority to execute and deliver this Agreement and to carry out its obligations hereunder are, or at the Closing Date will be, legal, valid, and binding obligations of BUYER and can consummate the transaction contemplated herein.

10. CLOSING CONDITIONS.

A. All obligations of BUYER under this Agreement are subject to the fulfillment, before or at Closing, of each of the following conditions:

a. SELLER shall convey to BUYER marketable title to the Property by execution and delivery with Escrow Holder the duly executed and acknowledged a Permanent Easement Deed and an Inundation Easement Deed in the forms attached to this Agreement as Exhibit "C" and Exhibit "D" respectively ("Deed") by reference incorporated herein.

b. SELLER must have delivered to Escrow the documents and funds it is required to deliver through Escrow at Closing.

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- c. The physical condition of the Property must be substantially the same on the Closing Date as on the Effective Date, reasonable wear and tear excepted.
- d. All necessary agreements and consents of all parties to consummate the transaction contemplated by this Agreement will have been obtained and furnished by SELLER to BUYER.
- e. Such proof of SELLER'S authority and authorization to enter into and perform under this Agreement, and such proof of power and authority of the individuals executing or delivering any instruments, documents, or certificates on behalf of SELLER to act for and bind SELLER as may reasonably be required by BUYER or the Escrow Holder.

BUYER'S Closing Conditions are solely for BUYER'S benefit and any or all may be waived in writing by BUYER in whole or in part without prior notice.

B. SELLER'S obligation to sell the Property is expressly conditioned on the fulfillment of each of the following condition at or before the Closing:

- a. BUYER must have delivered the Purchase Price to Escrow.
- b. BUYER must have delivered to Escrow the documents and funds required to consummate this transaction and as specified in this Agreement.

SELLER'S Closing Conditions are solely for SELLER'S benefit and any or all may be waived in writing by SELLER in whole or in part without prior notice.

C. BUYER and SELLER agree to execute and provide any additional instruments or other documents as may be necessary to complete this transaction. BUYER and SELLER hereby agree to cooperate with the execution of all instruments or other documents reasonably necessary to complete the transfer of the real property interest, including, but not limited to, any supplemental instructions required to complete the transaction.

11. CLOSING COSTS. Costs for Escrow, title and closing expenses will be allocated as follows:

- A. SELLER shall pay or be charged:
 - a. All costs associated with removing any debt encumbering the Property
 - b. All costs associated with SELLER'S broker representation, including commission

1 B. BUYER shall pay or be charged:

- 2 a. All Escrow fees and costs
- 3 b. Cost of the CLTA Standard coverage policy
- 4 c. Cost of recording the Deed
- 5 d. Cost of the Hazard Report
- 6 e. BUYER'S share of prorations, if any

7 C. Prorations. All receipts and disbursements of the Property will be prorated as of
8 11:59 p.m. on the day immediately preceding the Closing Date and the Purchase
9 Price will be adjusted on the following basis:

- 10 a. Utility Deposits. SELLER will notify all utility companies servicing
11 the Property of the sale of the Property to BUYER and will request that
12 such companies send SELLER a final bill, if warranted, for the period
13 ending on the last day before the Close of Escrow. BUYER will notify
14 the utility companies that all utility bills for the period commencing on
15 the Close of Escrow are to be sent to BUYER. SELLER is responsible
16 for all costs associated with the provision of utility services to the
17 Property up to the Close of Escrow.
- 18 c. Method of Proration. If applicable and for purposes of calculating
19 prorations, BUYER shall be deemed to be in title to the Property, and
20 therefore entitled to the income therefrom and responsible for the
21 expenses thereof, for the entire day upon which the Closing occurs. All
22 prorations will be made as of the date of Close of Escrow based on a
23 three hundred sixty-five (365) day year or a thirty (30) day month, as
24 applicable. The obligations of the parties pursuant to this Section 11
25 shall survive the Closing and shall not merge into any documents of
26 conveyance delivered at Closing.

21 12. CLOSING. When the Escrow Holder receives all documents and funds identified in
22 this Agreement, and the Title Company is ready, willing, and able to issue the Title
23 Policies, then, and only then, the Escrow Holder will close Escrow by performing all
24 actions instructed to do so in the Escrow Instructions and in accordance with this
25 Agreement.

26 13. INDEMNITY. SELLER agrees to indemnify, defend and hold BUYER harmless from
27 and against any claim, action, suit, proceeding, loss, cost, damage, liability, deficiency,
28 fine, penalty, punitive damage or expense (including, without limitation, attorneys' fees)
of any nature whatsoever, resulting from, arising out of or based on any breach of
SELLER'S representation, warranties or covenants provided in this Agreement.

28 APN 488-080-004
Project: Moreno Line K, Stage 1
RCFC Parcel Nos.: 4767-1A & 1B

14. DISTRICT REPRESENTATIVE. The General Manager-Chief Engineer, or his designee, serves as the representative on behalf of BUYER for the purpose of administering and performing administrative or ministerial actions necessary to complete this transaction, including executing any other related escrow forms or documents to consummate the purchase.

15. NOTICES. All notices and demands shall be given in writing by certified mail, postage prepaid, and return receipt requested, or by personal delivery. Notices shall be considered given upon the earlier of (a) personal delivery, (b) two (2) business days following deposit in the United States mail, postage prepaid, certified or registered, return receipt requested, or (c) one (1) business day following deposit with an overnight carrier service. A copy of all notices shall be sent to the Escrow Company. Notices shall be addressed as provided below for the respective party. The parties agree, however, that if any party gives notice in writing of a change of name or address to the other party, notices to such party shall thereafter be given as demanded in that notice:

SELLER: Rick Engineering Company
Attention: Robert Stockton
1770 Iowa Avenue, Suite 100
Riverside, CA 92507-3418

BUYER: Riverside County Flood Control
and Water Conservation District
Attention: Greg Walker
1995 Market Street
Riverside, CA 92501

COPY TO: Riverside County Counsel's Office
Attention: Synthia M. Gunzel
Deputy County Counsel
3960 Orange Street, Suite 500
Riverside, CA 92501-3674

ESCROW HOLDER: Lawyers Title Company
Attention: Leslie Shrimplin
3480 Vine Street
Riverside, California 92507

16. MISCELLANEOUS.

A. Natural Hazard Disclosure Statement. SELLER will provide to BUYER within the time allowed by law a Natural Hazard Disclosure Statement in accordance with California Government Code Sections 8589.3-8589.4 and 51183.5 and Public Resources Code Sections 4136, 2621.9 and 2694.

B. Default. In the event of a material breach or material default under this Agreement by either the BUYER or SELLER, the non-defaulting party shall

1 have, in addition to all rights available at law or equity, the right to terminate
 2 this Agreement and the Escrow for the purchase and sale of the Property, by
 3 delivering written notice thereof to the defaulting party and to Escrow Holder,
 4 and if the BUYER is the non-defaulting party, the BUYER shall thereupon
 5 promptly receive a refund of all prior deposits, if any. Such termination of the
 6 Escrow by a non-defaulting party shall be without prejudice to the non-
 7 defaulting party's rights and remedies at law or equity.

- 8 C. Further Instructions. Each party agrees to execute such other and further escrow
 9 instructions as may be necessary or proper in order to consummate the
 10 transaction contemplated by this Agreement.
- 11 D. Amendments. Any amendments to this Agreement shall be effective only in
 12 writing and when duly executed by both the BUYER and SELLER and
 13 deposited with Escrow Holder.
- 14 E. Applicable Law. This Agreement shall be construed and interpreted under, and
 15 governed and enforced according to the laws of the State of California. Venue
 16 for any proceeding related to this Agreement shall be in the County of Riverside.
- 17 F. Entire Agreement. This Agreement contains the entire agreement between the
 18 undersigned parties respecting the subject matter set forth herein, and expressly
 19 supersedes all previous or contemporaneous agreements, understandings,
 20 representations, or statements between the parties respecting said subject matter
 21 (whether oral or in writing). No person is authorized to make, and by execution
 22 hereof SELLER and BUYER acknowledge that no person has made, any
 23 representation, warranty, guaranty or promise except as set forth herein; and no
 24 agreement, statement, representation or promise made by any such person which
 25 is not contained herein shall be valid or binding on SELLER or BUYER.
- 26 G. Successors and Assigns. This Agreement shall be binding upon and inure to the
 27 benefit of the heirs, executors, administrators, successors and assigns of the
 28 parties hereto.
- H. Time of Essence. The parties acknowledge that time is of the essence in this
 Agreement, notwithstanding anything to the contrary in the Escrow Company's
 general Escrow instructions.
- I. Remedies Not Exclusive and Waivers. No remedy conferred by any of the
 specific provisions of this Agreement is intended to be exclusive of any other
 remedy and each and every remedy shall be cumulative and shall be in addition
 to every other remedy given hereunder or now or hereafter existing at law or in
 equity or by statute or otherwise.
- J. Interpretation and Construction. The parties agree that each party has reviewed
 this Agreement and that each has had the opportunity to have their legal counsel
 review and revise this Agreement and that any rule of construction to the effect

1 that ambiguities are to be resolved against the drafting party shall not apply in
 2 the interpretation of this Agreement or any amendments or Exhibits thereto. In
 3 this Agreement the neutral gender includes the feminine and masculine, and
 4 singular number includes the plural, and the words "person" and "party" include
 5 corporation, partnership, firm, trust, or association wherever the context so
 6 requires. The recitals and captions of the sections and subsections of this
 7 Agreement are for convenience and reference only, and the words contained
 8 therein shall in no way be held to explain, modify, amplify or aid in the
 9 interpretation, construction or meaning of the provisions of this Agreement.

10 K. Counterparts. This Agreement may be executed in counterparts, each of which
 11 so executed shall, irrespective of the date of its execution and delivery, be
 12 deemed an original, and all such counterparts together shall constitute one and
 13 the same instrument.

14 L. Partial Invalidity. If any term or provision of this Agreement shall be deemed
 15 to be invalid or unenforceable to any extent, the remainder of this Agreement
 16 will not be affected thereby and each remaining term and provision of this
 17 Agreement will be valid and be enforced to the fullest extent permitted by law.

18 M. Brokers. SELLER and BUYER each represent and warrant to one another that,
 19 except as would be expressly set forth in the preceding sentence, such party has
 20 not engaged any broker or finder with respect to this Agreement or the
 21 transactions contemplated herein. If SELLER or BUYER is in fact represented
 22 in this sale, upon and only upon the Closing, SELLER shall pay a commission to
 23 SELLER'S Broker and BUYER'S Broker as may be set forth in a separate
 24 written agreement between SELLER and SELLER'S Broker and/or BUYER'S
 25 Broker, or in any separate written instructions related thereto as may be
 26 executed and delivered into Escrow by SELLER. SELLER shall defend,
 27 indemnify and hold harmless BUYER from and against any and all liabilities,
 28 claims, demands, damages, or costs of any kind (including attorneys' fees, costs
 and expenses) arising from or connected with any other broker's or finder's fee
 or commission or charge ("Broker Claims") claimed to be due by SELLER'S
 Broker or any person other than BUYER'S Broker (except as set forth above)
 arising from or by reason of SELLER'S conduct with respect to this transaction.
 BUYER shall defend, indemnify and hold harmless SELLER from and against
 any and all Broker Claims claimed to be due by BUYER'S Broker (except as set
 forth above) or any person other than SELLER'S Broker arising from or by
 reason of BUYER'S conduct with respect to this transaction. The provisions of
 this Section 17.M. shall survive Closing hereunder or earlier termination of this
 Agreement.

N. Attorneys' Fees. If either party hereto incurs attorneys' fees in order to enforce,
 defend or interpret any of the terms, provisions or conditions of this Agreement
 or because of a breach of this Agreement by the other party, the prevailing party
 may be entitled to recover reasonable attorneys' fees from the other party only if

the prevailing party has prevailed in a judgment by a court of competent jurisdiction.

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17. ASSIGNMENT. BUYER may assign its rights under this Agreement or may designate a nominee to acquire the Property, provided, however, that any such assignment or designation shall not relieve BUYER of any of its obligations under this Agreement.

18. SIGNATURES. This Agreement will have no force or effect whatsoever unless and until it is signed by each of the four (4) transacting parties.

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[Signatures on the next two pages]

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IN WITNESS WHEREOF, the Parties hereto have executed this Agreement for
Purchase and Sale of Real Property on date indicated on Page 1.

BUYER:

**RIVERSIDE COUNTY FLOOD CONTROL
AND WATER CONSERVATION DISTRICT,**
a body politic

By: Marion Ashley
Marion Ashley, Chairman
Riverside County Flood Control and Water
Conservation District Board of Supervisors

RECOMMENDED FOR APPROVAL

By: Warren D. Williams
WARREN D. WILLIAMS
General Manager-Chief Engineer

ATTEST:

KECIA HARPER-IHEM
Clerk of the Board

By: Kecia Harper-Ihem
Deputy

Date: FEB 26 2013

APPROVED AS TO FORM:

(SEAL)

PAMELA J. WALLS
County Counsel

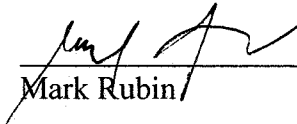
By: Synthia M. Gunzel
SYNTHIA M. GUNZEL
Deputy County Counsel

APN 488-080-004
Project: Moreno Line K, Stage 1
RCFC Parcel Nos.: 4767-1A & 1B

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SELLER:

REGIONAL PROPERTIES, INC.
a California Corporation

By: 
Mark Rubin

Dated: 3-7-13

BAF:rlp
01/31/13

APN 488-080-004
Project: Moreno Line K, Stage 1
RCFC Parcel Nos.: 4767-1A & 1B

EXHIBIT "C"

Recorded at request of, and return to:
Riverside County Flood Control and
Water Conservation District
1995 Market Street
Riverside, California 92501-1770
Attention: Gregory Walker

Recording Fee: Exempt pursuant to
Government Code §§ 6103 and 27383

[SPACE ABOVE FOR RECORDER'S USE ONLY]

The undersigned Grantor declares
Documentary Transfer Tax: **\$NONE**
See Revenue & Taxation 11922 and Gov. Code 6103

APN 488-080-004
RCFC Parcel No. 4767-1A
Project: Moreno MDP Line K, Stage 1
Project No. 4-0-00767

INUNDATION EASEMENT

THE UNDERSIGNED GRANTOR DECLARES AS FOLLOWS:

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **REGIONAL PROPERTIES, INC.**, a California corporation (Grantor) hereby grants to **RIVERSIDE COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT**, a body politic ("Grantee") herein called District, the right, power, privilege and easement to: 1) occasionally concentrate flow, flood and/or submerge certain real property located in the city of Moreno Valley, County of Riverside, State of California, consisting of approximately 833,303 square feet of land in easement interest for the real property commonly known as Riverside County Assessor's Parcel Number 488-080-004 and also known as RCFC Parcel No. 4767-1A, which is described on Exhibit "A" and shown in Exhibit "B", attached hereto and by this reference made a part hereof. Said overflow, flooding and/or submergence may cause, without limitation, vertical and lateral erosion and/or deposition of sediments and/or other flood related debris, and associated damages to said real property; and 2) maintain said real property, as determined necessary by the District, to ensure geomorphic stability and 100-year flood conveyance is maintained. Additionally, neither District nor Grantor may construct, fill or obstruct flows on said real property.

This inundation easement shall remain in full force and effect until grading/construction permits are approved for said real property (or a portion thereof) by the City of Moreno Valley which incorporates improvements acceptable to the District that will: 1) maintain or provide adequate conveyance for the flow rates designated for 'Line K' in the District's Moreno Master Drainage Plan, without adversely impacting adjacent properties, or upstream or downstream hydraulics; and 2) provide an adequate outlet, including

EXHIBIT "C"

energy dissipation if necessary for such flows. At such time, the District shall quitclaim to the Grantor herein or to its successors or assigns the portion of the interest conveyed by this Inundation Easement deed that has approved grading/construction permits as described above, upon written request to District.

Assessor's Parcel Number: 488-080-004

Dated: _____

GRANTOR:

REGIONAL PROPERTIES, INC.

By: _____
MARK RUBIN

(Notary Attached)

EXHIBIT "D"

Recorded at request of, and return to:
Riverside County Flood Control
and Water Conservation District
1995 Market Street
Riverside, California 92501
Attention: Greg Walker

Recording Fee: Exempt pursuant to
Government Code §§ 6103 and 27383

[SPACE ABOVE FOR RECORDER'S USE ONLY]

The undersigned Grantor declares
Documentary Transfer Tax: \$NONE
See Revenue & Taxation 11922 and Gov. Code 6103

APN 488-080-004
RCFC Parcel No. 4767-1B
Project: Moreno MDP Line K, Stage 1
Project No. 4-0-00767

GRANT DEED

THE UNDERSIGNED GRANTOR DECLARES AS FOLLOWS:

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **REGIONAL PROPERTIES, INC.**, a California corporation ("Grantor"), hereby grants to the **RIVERSIDE COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT**, a body politic ("Grantee") certain real property located in the city of Moreno Valley, County of Riverside, California, consisting of approximately 23,958 square feet of land in fee for the real property commonly known as Riverside County Assessor's Parcel Number 488-080-004 and also known as RCFC Parcel No. 4767-1B. This approximately 23,958 square feet of land, is described more particularly on Exhibit "A" and depicted on Exhibit "B" attached hereto. Exhibits "A" and "B" are incorporated herein by this reference.

Assessor's Parcel Number 488-080-004

Dated: _____

GRANTOR:

REGIONAL PROPERTIES, INC.

By: _____
MARK RUBIN

(Notary Attached)

Exhibit "A"

**Moreno MDP Line K
Parcel 4767-1A**

Being a portion of Lot 4 and all of Lot 5 in Block 13 of Map No. 1 of Bear Valley and Alessandro Development Company as shown on Map Book 11, Page 10, Records of San Bernardino County, California. Together with those portions of Section 3 according to Riverside County Surveyor Deed Plat of a Portion of Ironwood Avenue, filed as Deed Plat 772-P, Records of Riverside County, California. Located in Section 3, Township 3 South, Range 3 West, San Bernardino Meridian, lying within the city of Moreno Valley, Riverside County, California, more particularly described as follows:

All of Parcel 4767-1A as shown on Record of Survey in Book 138, Pages 53 through 55, records of Riverside County, California.



William R. Hofferber, Jr.
WILLIAM R. HOFFERBER, JR.

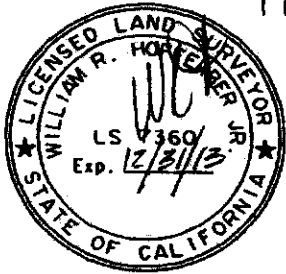
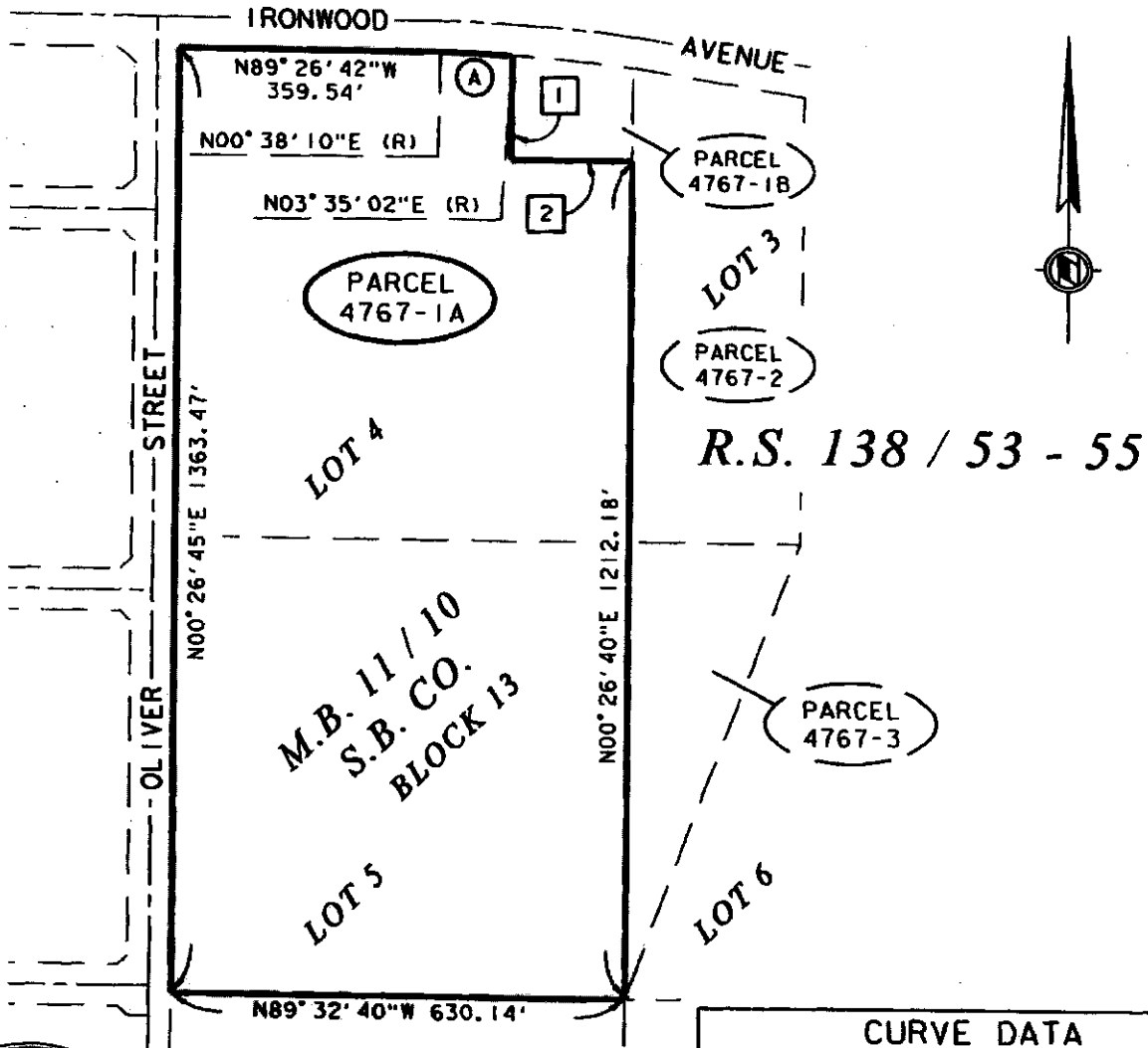
Land Surveyor No. 7360
Signed For: Riverside County Flood Control
and Water Conservation District

Date: 27 FEB. 2013

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11-5

Exhibit "B"

BEING A PORTION OF LOT 4 AND ALL OF LOT 5, BLOCK 13 OF MAP NO. 1 OF BEAR VALLEY AND ALESSANDRO DEVELOPMENT COMPANY AS SHOWN ON MAP BOOK 11, PAGE 10, RECORDS OF SAN BERNARDINO COUNTY, TOGETHER WITH THOSE PORTIONS OF SECTION 3 AS SHOWN ON DEED PLAT 772-P, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA. LOCATED IN SECTION 3, TOWNSHIP 3 SOUTH, RANGE 3 WEST, SAN BERNARDINO MERIDIAN, WITHIN THE CITY OF MORENO VALLEY, RIVERSIDE COUNTY, CALIFORNIA.



William R. Hoffmeyer, Jr.

DATE: 27 FEB. 2013

CURVE DATA				
(A)	△ =	R =	T =	L =
A	2° 56' 52"	1955.86'	50.32'	100.63'

LINE DATA		
□	BEARING	DISTANCE
1	N00° 26' 40" E	147.76'
2	N89° 32' 40" W	170.00'

RIVERSIDE COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT
1995 MARKET ST. RIVERSIDE, CA. 92501

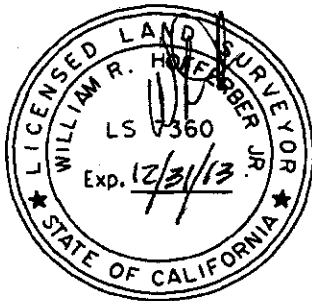
PROJECT NAME: MORENO MDP LINE K			
THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.	RCFC PARCEL NUMBER(S): PARCEL 4767-1A	SCALE: NO SCALE	PREPARED BY: PO
		FEB-27-2013	SHEET NO. 1 OF 1

Exhibit "A"

Moreno MDP Line K
Parcel 4767-1B

Being a portion of Lot 4 in Block 13 of Map No. 1 of Bear Valley and Alessandro Development Company as shown on Map Book 11, Page 10, Records of San Bernardino County, California. Together with those portions of Section 3 according to Riverside County Surveyor Deed Plat of a Portion of Ironwood Avenue, filed as Deed Plat 772-P, Records of Riverside County, California. Located in Section 3, Township 3 South, Range 3 West, San Bernardino Meridian, lying within the city of Moreno Valley, Riverside County, California, more particularly described as follows:

All of parcel 4767-1B as shown on Record of Survey in Book 138, Pages 53 through 55, records of Riverside County, California.



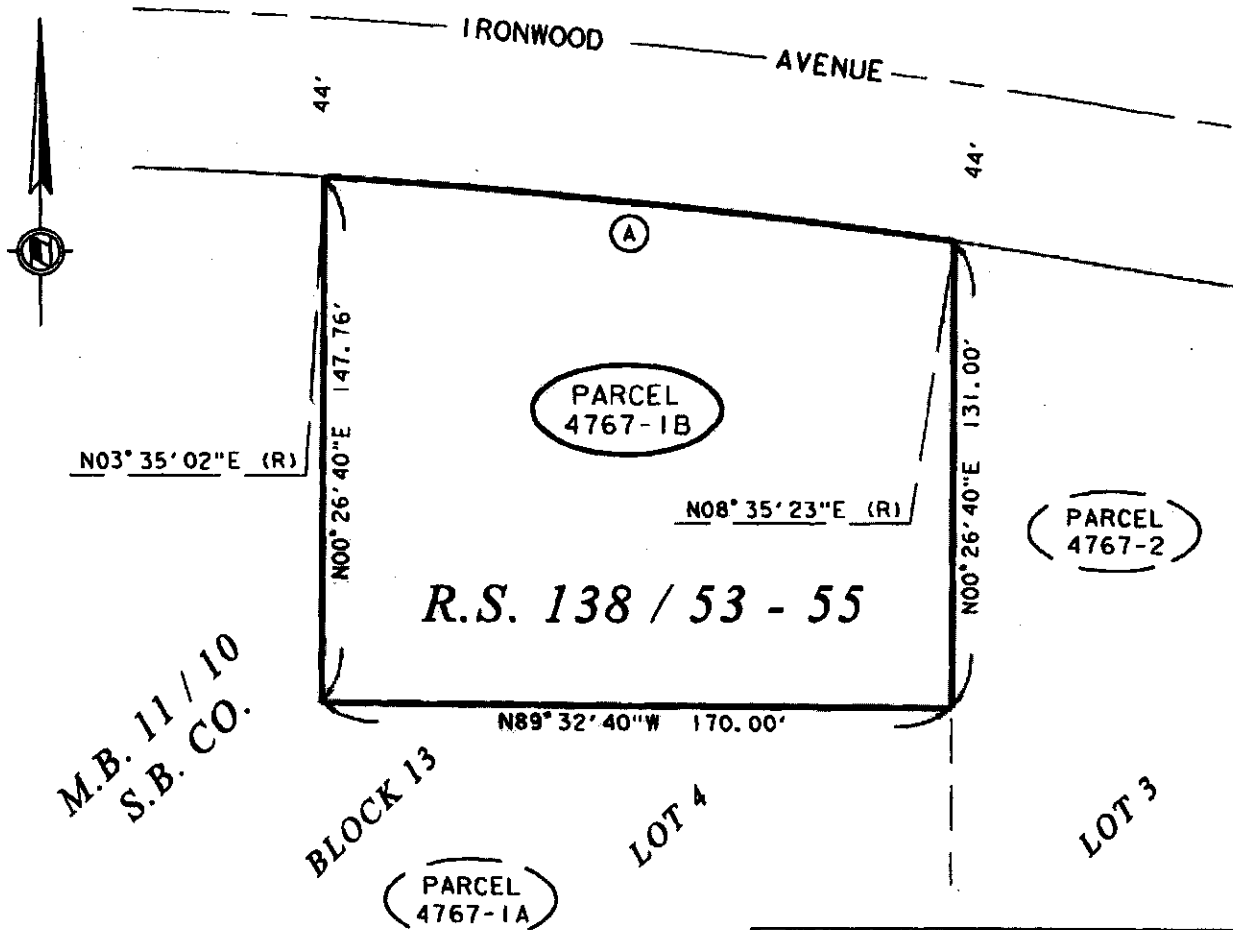

WILLIAM R. HOFFERBER JR.

Land Surveyor No. 7360
Signed For: Riverside County Flood Control
and Water Conservation District

Date: 27 FEB. 2013

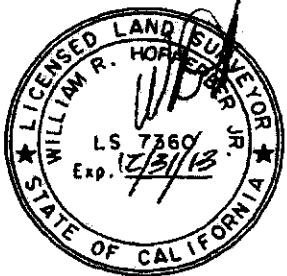
Exhibit "B"

BEING A PORTION OF LOT 4, BLOCK 13 IN MAP NO. 1 OF BEAR VALLEY AND ALESSANDRO DEVELOPMENT COMPANY AS SHOWN ON MAP BOOK 11, PAGE 10, OFFICIAL RECORDS OF SAN BERNARDINO COUNTY, TOGETHER WITH THOSE PORTIONS OF SECTION 3 AS SHOWN ON DEED PLAT 772-P, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA. LOCATED IN SECTION 3, TOWNSHIP 3 SOUTH, RANGE 3 WEST, SAN BERNARDINO MERIDIAN, WITHIN THE CITY OF MORENO VALLEY, RIVERSIDE COUNTY, CALIFORNIA.



M.B. 11 / 10
S.B. CO.

CURVE DATA				
Ⓐ	△ =	R =	T =	L =
A	5° 00' 21"	1955.86'	85.50'	170.88'



William R. Hopper, Jr.
DATE: 27 FEB. 2013

RIVERSIDE COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT
1995 MARKET ST. RIVERSIDE, CA. 92501

PROJECT NAME: MORENO MDP LINE K			
THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.	REFC PARCEL NUMBER(S): PARCEL 4767-1B	SCALE: NO SCALE	PREPARED BY: PO
		FEB-27-2013	SHEET NO. 1 OF 1