



**SUBMITTAL TO THE BOARD OF DIRECTORS
RIVERSIDE COUNTY REGIONAL PARK
AND OPEN-SPACE DISTRICT
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



ITEM
13.2
(ID # 4857)

MEETING DATE:

Tuesday, August 29, 2017

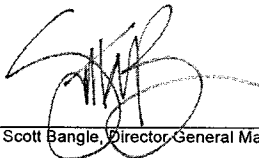
FROM : REGIONAL PARK & OPEN SPACE DISTRICT:

SUBJECT: REGIONAL PARK AND OPEN SPACE DISTRICT: First Amendment to Purchase and Sale Agreement and Joint Escrow Instructions by and between Mt. San Jacinto Community College District and the Riverside County Regional Park and Open-Space District; District 3; [\$0]

RECOMMENDED MOTION: That the Board of Directors:

1. Ratify and Approve the First Amendment to Purchase and Sale Agreement and Joint Escrow Instructions by and between Mt. San Jacinto Community College District (MSJCCD) and the Riverside County Regional Park and Open-Space District (District); and
2. Authorize the Chairman of the Board to execute the Amendment on behalf of the District; and
3. Direct the Clerk of the Board to return (3) copies of the executed Amendment to the District.

ACTION:



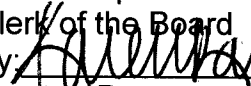
Scott Bangle, Director, General Manager / Park Director

8/11/2017

MINUTES OF THE BOARD OF DIRECTORS

On motion of Director Jeffries, seconded by Director Ashley and duly carried, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Washington, Perez and Ashley
 Nays: None
 Absent: None
 Date: August 29, 2017
 xc: Parks

Kecia Harper-Ihem
 Clerk of the Board
 By: 
 Deputy

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FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS:			Budget Adjustment:	NO
			For Fiscal Year:	2017/18

BACKGROUND:

Summary

The District and MSJCCD entered into an agreement for the purchase and sale of approximately 80.32 acres of land in June of 2014. At the request of MSJCCD the parties are amending the agreement to extend the term and make provisions to compensate the District for costs associated with the amendment. The extension will provide the time needed for MSJCCD to finalize environmental studies and complete the purchase.

Impact on Citizens and Businesses

No impact on citizens or businesses is anticipated as a result of this amendment.

Supplemental (additional Fiscal Info if applicable):

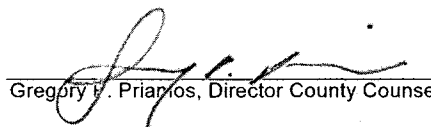
District will be compensated for costs associated with the amendment. If MSJCCD fails to complete the transaction within the extended term, the District will be compensated an additional \$25,000.

Attachments

First Amendment to Purchase and Sale Agreement and Joint Escrow Instructions by and between Mt. San Jacinto Community College District and The Riverside County Regional Park and Open-Space District


Alex Gann

8/22/2017


Gregory V. Priamos, Director County Counsel

8/14/2017

FIRST AMENDMENT TO
PURCHASE AND SALE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS
BY AND BETWEEN

MT. SAN JACINTO COMMUNITY COLLEGE DISTRICT,
a community college district duly organized and existing under the laws of the
State of California,
as Buyer

AND

THE RIVERSIDE COUNTY REGIONAL PARK & OPEN-SPACE DISTRICT,
a park and open space district created pursuant to the California Public
Resources Code, Division 5, Chapter 3, Article 3,
as Seller

For Approximately 80.32 acres of vacant land
located in the City of Wildomar, Riverside County, California
Assessor's Parcel Numbers 362-150-026 and 362-150-025

FIRST AMENDMENT TO AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS

THIS FIRST AMENDMENT TO AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS ("1st Amendment") is made and entered into this ____ day of _____, 2017, by and between THE RIVERSIDE COUNTY REGIONAL PARK & OPEN-SPACE DISTRICT, a park and open space district created pursuant to the California Public Resources Code, Division 5, Chapter 3, Article 3 ("Seller"), and MT. SAN JACINTO COMMUNITY COLLEGE DISTRICT, a community college district duly organized and existing under the laws of the State of California ("Buyer"). (Sometimes hereinafter collectively referred to as the "Parties").

RECITALS

A. The Riverside County Regional Park & Open-Space District, a park and open space district, as Seller, and the Mt. San Jacinto Community College District, a community college district, as Buyer, entered into that certain Agreement for the Purchase and Sale and Joint Escrow Instructions dated June 12, 2014 (the "Original Agreement"), to provide the terms, conditions and contingencies for the Mt. San Jacinto Community College District to acquire the fee interest of approximately 80.32 acres of land, identified with Assessor's Parcel Numbers 362-150-026 and 362-150-025, located in the County of Riverside, California, more particularly described in Exhibit "A", attached to the Original Agreement.

B. The Parties wish to amend the Original Agreement to provide for, among other things, the extension of the due diligence period for Buyer for a period of twelve (12) months, amend the anticipated closing date and to provide an additional term for payment of the costs incurred by Seller due to Buyer's extension of the due diligence period.

C. As further consideration for this transaction, the Buyer agrees to pay a fee for the extension payable if the purchase and sale is not consummated by the Closing Date and pay the costs and fees incurred by Seller associated with the preparation and processing of this amendment due and payable prior to this 1st Amendment being submitted to the Board of Directors for the Seller for approval.

D. Seller agrees to grant Buyer an extension of the due diligence period for twelve (12) months and Seller further agrees to an extension of the Closing Date for a period of twelve (12) months.

E. The Original Agreement together with this Amendment, may sometimes hereinafter collectively referred to herein as the "Agreement".

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RECEIVED RIVERSIDE COUNTY
CLERK AND COUNTY SUPERVISORS

NOW, THEREFORE, in consideration of the mutual obligations in this First Amendment and for other good consideration, the receipt and sufficiency of which are acknowledged, the Parties to this First Amendment do hereby agree as follows:

1. Effective Date. This First Amendment will be effective as of the date it is approved and fully executed by both the Buyer and Seller.

2. "Closing" and "Close of Escrow". Article 1(g) of the Original Agreement is hereby amended as follows:

The Closing Date shall be on or before November 8, 2018.

3. Article 1(h) of the Original Agreement is hereby amended as follows:

The Due Diligence Period shall be extended for a period of twelve (12) months, commencing on June 12, 2017 and ending on June 11, 2018.

4. Article 7.2(c) is hereby added to the Original Agreement as follows:

(c) Prior to submission for approval Board of Directors of the Seller, Buyer shall pay a deposit directly to Seller in the amount Twelve Thousand Three Hundred Thirty-Seven (\$12,337) dollars (the "Deposit") to reimburse the Seller for all of the costs and fees associated with the preparation and processing of this extension to the Due Diligence Period. The Deposit is a good faith estimate of the fees and costs that have been determined to reimbursement to the Seller. In the event that the actual costs for processing this 1st Amendment by Seller exceed the amount of the Deposit, Seller shall submit an invoice to Buyer and Buyer shall pay Seller the amount invoiced within thirty (30) days of receiving such an invoice from Seller.

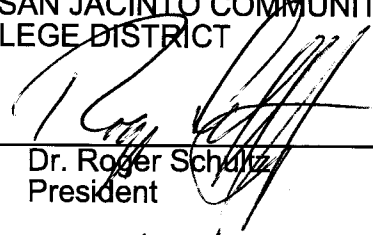
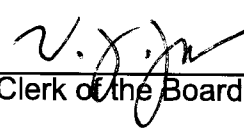
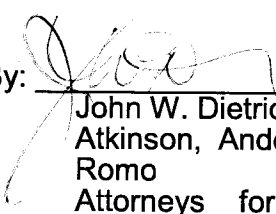

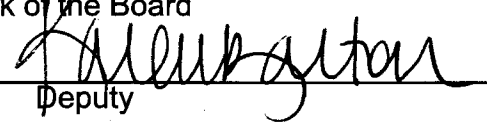

5. Article 7.2(d) is hereby added to the Original Agreement as follows:

(d) As consideration for the Seller granting this extension, Buyer shall pay to Seller a fee in the amount of Twenty Five Thousand Dollars \$25,000 (the "Consideration") for granting the extension. The Consideration is due and payable by the Buyer immediately without further request by the Seller if consummation of this purchase and sale of the Property does not occur on or before the Closing Date of November 8, 2018.

6. All other terms and conditions of the Agreement shall remain the same and shall remain in full force and effect.

7. THIS FIRST AMENDMENT TO THE AGREEMENT WILL BE NULL AND VOID IF NOT APPROVED AND EXECUTED BY BOTH PARTIES.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to the Agreement as of the date and year set forth by the last signing party.

<p>BUYER: MT. SAN JACINTO COMMUNITY COLLEGE DISTRICT</p> <p>By:  Dr. Roger Schultz President</p> <p>Date: <u>6/29/17</u></p> <p>By:  Clerk of the Board of Trustees</p> <p>APPROVED AS TO FORM:</p> <p>By:  John W. Dietrich Atkinson, Andelson, Loya, Ruud & Romo Attorneys for Mt. San Jacinto Community College District</p>	<p>SELLER: THE RIVERSIDE COUNTY REGIONAL PARK & OPEN-SPACE DISTRICT</p> <p>By:  Kevin Jeffries, Chairman Board of Directors</p> <p>Date: <u>AUG 29 2017</u></p> <p>ATTEST: Kecia Harper-Ihem Clerk of the Board</p> <p>By:  Deputy</p> <p>APPROVED AS TO FORM: Gregory P. Priamos County Counsel</p> <p>By:  Cynthia M. Gunzel Supervising Deputy County Counsel</p>
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