

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



ITEM: 2.5
(ID # 17123)

MEETING DATE:
Tuesday, September 21, 2021

FROM : TLMA-TRANSPORTATION:

SUBJECT: TRANSPORTATION AND LAND MANAGEMENT AGENCY/TRANSPORTATION:
Approval of Final Tract Map 36785 a Schedule "A" Subdivision in the Menifee Valley area.
District 3. [Applicant Fees 100%]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Improvement Agreements and Securities for Final Tract Map 36785 as approved by County Counsel;
2. Approve the Final Map; and
3. Authorize the Chair of the Board to sign the Improvement Agreements and Final Tract Map 36785.

ACTION:Consent


Mark Lancaster, Director of Transportation 9/7/2021

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
Nays: None
Absent: None
Date: September 21, 2021
xc: Transportation

Kecia R. Harper
Clerk of the Board

By 
Deputy

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

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: Applicant fees 100%.			Budget Adjustment:	N/A
			For Fiscal Year:	N/A

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

Tract Map 36785 was approved by the Board of Supervisors on July 12, 2016 as Agenda Item 16.1. This is the tenth phase of 10 phases for this Tract Map. Final Map 36785 is a 18.86-acre subdivision creating 55 residential lots, 5 open space lots and 1 park lot in the Menifee Valley area. This Final Map complies in all respects with the provisions of the Subdivision Map Act and applicable local ordinances. All necessary conditions of approval have been satisfied and departmental clearances have been obtained to allow for the recordation of the final map. The Transportation Department recommends approval of this final tract map.

Global Investment Pool, LLC. desires to enter into Improvement Agreements to guarantee the construction of the required improvements and has submitted Improvement Agreements which have been approved by County Counsel. All costs for improvements will be the responsibility of the developer. The securities posted by Philadelphia Indemnity Insurance Company are as follows:

FTM 36785 \$1,250,600 Bond #PB03010407217 for the completion of road and drainage improvements.

FTM 36785 \$165,600 Bond #PB03010407217 for the completion of the water system.

FTM 36785 \$161,000 Bond #PB03010407217 for the completion of the sewer system.

FTM 36785 \$64,800 Bond #PB03010407218 for the completion of the monumentation.

Additional Fiscal Information:

All fees paid by the applicant. There is no general fund obligation.

ATTACHMENTS:

FTM 36785 Vicinity Map

FTM 36785 Improvement Agreement

FTM 36785 Mylars

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



Gregory V. Priamos, Director County Counsel 9/7/2021

1. Work Order

1. Page of

DEPARTMENTAL INFORMATION

RECEIVED RIVERSIDE COUNTY
CLERK / BOARD OF SUPERVISORS
2021 SEP 22 AM 10:47

9/21/21 2.5
2021-9-150933



TRANSPORTATION DEPARTMENT

FORM 11 SUMMARY/ROUTING FORM

RECEIVED RIVERSIDE COUNTY
CLERK / BOARD OF SUPERVISORS

BOARD APPROVAL REQUIRED: ☒ Yes ☐ No

COUNTY COUNSEL APPROVAL: ☒ Yes ☐ No

☐ AGREEMENT/CONTRACT

NO.:

2021 SEP -9 PM 2:14

REQUESTED BOARD DATE: 9/21/2021

CAN IT GO AT A LATER DATE: ☐ YES ☐ NO

<input type="checkbox"/> AMENDMENT	NO.	<input type="checkbox"/> CHANGE ORDER	NO.
<input type="checkbox"/> RESOLUTION	NO.	<input type="checkbox"/> ORDINANCE	NO.
<input type="checkbox"/> AWARD PACKAGE	<input checked="" type="checkbox"/> FINAL MAP	<input type="checkbox"/> ACQUISITION/EDA	<input type="checkbox"/> ADVERTISEMENT PACKAGE
<input type="checkbox"/> OTHER:	SUPERVISORIAL DISTRICT: 3		

PROJECT/SUBJECT:

FINAL TRACT MAP NO: 36785-F (Schedule "A")

DESCRIPTION: APPROVAL OF FINAL TRACT MAP AND IMPROVEMENT AGREEMENTS.

CONTRACTING PARTY: DENNIS ODENBAUGH	W.O. NO.: FTM36785-F (TC-SU21)(DBF)
PROJECT MANAGER: DENNIS ODENBAUGH	EXTENSION: 5-1843
FORM 11 AUTHOR/CONTACT: DENNIS ODENBAUGH	EXTENSION:

FISCAL

AMOUNT: \$ (0)	CHANGE ORDER AMOUNT: \$
FUNDING SOURCE (S): Applicant Fees	FUNDING SOURCE(S):

ROUTING

SPECIAL ROUTING INSTRUCTIONS (e.g., who receives original agreements, companion item, rush, etc.):

THE FINAL TRACT MAP AND 3 IMPROVEMENT AGREEMENTS ARE TO BE EXECUTED BY THE CHAIR OF THE BOARD.

THE FINAL TRACT MAP TO BE DELIVERED TO THE COUNTY RECORDER. COB RETAINS 1 IMPROVEMENT AGREEMENT AND RETURN THE 2 REMAINING IMPROVEMENT AGREEMENTS TO TRANSPORTATION.

MINUTETRAQ (MT) NO:	TRANS TRACKING ID:	DATE RECEIVED:	INITIALS:
17123			

9/21/21 2.5

IN THE UNINCORPORATED TERRITORY OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

TRACT NO. 36785

BEING A SUBDIVISION OF PORTIONS OF PARCELS 1 AND 2, AND PORTIONS OF LETTERED LOTS "A", "B", "K", "N", AND "M", AND LETTERED LOT "L", AS SHOWN ON PARCEL MAP NO. 18607, RECORDED IN PARCEL MAP BOOK 113, PAGES 52 AND 53, OFFICIAL RECORDS OF RIVERSIDE COUNTY, CALIFORNIA. LOCATED IN SECTION 18, TOWNSHIP 6 SOUTH, RANGE 2 WEST, S.B.M.

K & A ENGINEERING, INC.

DECEMBER, 2017

RECORDER'S STAT

FILED THIS ____ DAY OF ____
 AT ____ M. IN BOOK ____
 AT PAGES ____ - ____ , AT ____
 THE CLERK OF THE BOARD.
 NO. ____
 FEE ____
 PETER ALDANA
 ASSESSOR - COUNTY CLERK - REC
 BY: ____
 SUBDIVISION GUARANTEE: CHICAGO

OWNER'S STATEMENT

WE HEREBY STATE THAT WE ARE THE OWNERS OF THE LAND INCLUDED WITHIN THE SUBDIVISION SHOWN HEREON; THAT WE ARE THE ONLY PERSONS WHOSE CONSENT IS NECESSARY TO PASS A CLEAR TITLE TO SAID LAND; THAT WE CONSENT TO THE MAKING AND RECORDING OF THIS SUBDIVISION MAP AS SHOWN WITHIN THE DISTINCTIVE BORDER LINE.

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES: LOTS "A" THROUGH "J", INCLUSIVE. THE DEDICATION IS FOR STREET AND PUBLIC UTILITY PURPOSES.

AS A CONDITION OF DEDICATION OF LOT "A", GARBANI ROAD, AND LOT "J", LA VENTANA ROAD, THE OWNERS OF LOTS 20, 21, 38, 39, 57, 58, AND 59, ABUTTING THESE HIGHWAYS AND DURING SUCH TIME WILL HAVE NO RIGHTS OF ACCESS EXCEPT THE GENERAL EASEMENT OF TRAVEL. ANY CHANGE IN ALIGNMENT OR WIDTH THAT RESULTS IN THE VACATION THEREOF SHALL TERMINATE THIS CONDITION OF ACCESS RIGHTS AS TO THE PART VACATED.

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES TO THE VALLEY-WIDE RECREATION AND PARK DISTRICT, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA: LYING WITHIN LOT 20, 21, 38 AND 39, AND OVER ALL OF LOT 57. THE DEDICATION IS FOR OPEN SPACE AND LANDSCAPE MAINTENANCE PURPOSES.

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES: DRAINAGE EASEMENTS LYING WITHIN "LANDSCAPE" LOT 57, AND 58, LYING OVER ALL OF "OPEN SPACE" LOT 61, AND LYING OVER ALL OF "OPEN SPACE" LOT 62, AS SHOWN HEREON. THE DEDICATION IS FOR THE CONSTRUCTION AND MAINTENANCE OF DRAINAGE FACILITIES.

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES: "WATER QUALITY EASEMENT" LYING WITHIN "WATER QUALITY BASINS" LOT 59 AS SHOWN HEREON. THE DEDICATION IS FOR WATER QUALITY AND INSPECTION PURPOSES.

WE HEREBY RETAIN LOT 56, INDICATED HEREON AS "PARK", FOR PARK PURPOSES, FOR PRIVATE USE, FOR THE SOLE BENEFIT OF OURSELVES, OUR SUCCESSORS AND ASSIGNEES, AND LOT OWNERS WITHIN THIS TRACT MAP.

WE HEREBY RETAIN LOTS 57, 58, 59, 60, 61, AND 62, INDICATED HEREON AS "LANDSCAPE", FOR LANDSCAPE PURPOSES, FOR PRIVATE USE, FOR THE SOLE BENEFIT OF OURSELVES, OUR SUCCESSORS AND ASSIGNEES, AND LOT OWNERS WITHIN THIS TRACT MAP.

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES TO THE VALLEY-WIDE RECREATION AND PARK DISTRICT, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA: ALL OF LOT 58. THE DEDICATION IS FOR OPEN SPACE, TRAIL, AND LANDSCAPE PURPOSES.

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES TO THE VALLEY-WIDE RECREATION AND PARK DISTRICT, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA: ALL OF LOT 60, 61 AND 62, THE DEDICATION IS FOR INGRESS AND EGRESS PURPOSES.

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES TO THE VALLEY-WIDE

SURVEYOR'S STATEMENT

THIS MAP WAS PREPARED BY ME OR UNDER MY DIRECTION AND IS BASED UPON A FIELD SURVEY IN ACCORDANCE WITH THE REQUIREMENTS OF THE SUBDIVISION MAP ACT AND LOCAL ORDINANCE AT THE REQUEST OF GLOBAL DEVELOPMENT, IN JULY, 2017. I HEREBY STATE THAT ALL MONUMENTS ARE OF THE CHARACTER AND POSITIONS INDICATED OR THAT THEY WILL BE SET IN ACCORDANCE WITH THE TERMS OF THE MONUMENT MAP AND THAT THE MONUMENTS ARE, OR WILL BE, SUFFICIENT TO ENABLE THE SURVEY TO BE RE-LOCATED THAT THIS FINAL MAP SUBSTANTIALLY CONFORMS TO THE CONDITIONALLY APPROVED TENTATIVE MAP. TRUE AND COMPLETE AS SHOWN.

DATE: July 19, 2022

William E. Snow
 WILLIAM E. SNOW, P.L.S. NO. 4725

**COUNTY SURVEYOR'S STATEMENT**

THIS MAP CONFORMS TO THE REQUIREMENTS OF THE SUBDIVISION MAP ACT AND LOCAL ORDINANCES. THAT THIS MAP HAS BEEN EXAMINED BY ME OR UNDER MY SUPERVISION AND FOUND TO BE SUBSTANTIAL AS IT APPEARED ON THE TENTATIVE MAP OF TRACT NO. 36785 AS FILED, AMENDED, AND APPROVED SUPERVISORS ON JULY 12, 2016, THE EXPIRATION DATE BEING JULY 12, 2022, AND THAT I AM SATISFIED IT IS TECHNICALLY CORRECT.

DATE: 9-8, 2021

David L. McMillan
 DAVID L. McMILLAN, COUNTY SURVEYOR
 P.L.S. NO. 8488
 REG. EXPIRES: 12/31/2022

**BOARD OF SUPERVISOR'S STATEMENT**

THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, BY ITS BOARD OF SUPERVISORS, HEREBY APPROVES AND ACCEPTS THE OFFERS OF DEDICATION MADE HEREON FOR PUBLIC ROAD AND PUBLIC UTILITY PURPOSES IN ACCORDANCE WITH

WE ARE THE ONLY PERSONS WHOSE CONSENT IS NECESSARY TO PASS A CLEAR TITLE TO SAID LAND, THAT WE CONSENT TO THE MAKING AND RECORDING OF THIS SUBDIVISION MAP AS SHOWN WITHIN THE DISTINCTIVE BORDER LINE.

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES: LOTS "A" THROUGH "J", INCLUSIVE. THE DEDICATION IS FOR STREET AND PUBLIC UTILITY PURPOSES.

AS A CONDITION OF DEDICATION OF LOT "A", GARBANI ROAD, AND LOT "J", LA VENTANA ROAD, THE OWNERS OF LOTS 20, 21, 38, 39, 57, 58, AND 59, ABUTTING THESE HIGHWAYS AND DURING SUCH TIME WILL HAVE NO RIGHTS OF ACCESS EXCEPT THE GENERAL EASEMENT OF TRAVEL. ANY CHANGE IN ALIGNMENT OR WIDTH THAT RESULTS IN THE VACATION THEREOF SHALL TERMINATE THIS CONDITION OF ACCESS RIGHTS AS TO THE PART VACATED.

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES TO THE VALLEY-WIDE RECREATION AND PARK DISTRICT, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA: LYING WITHIN LOT 20, 21, 38 AND 39, AND OVER ALL OF LOT 57. THE DEDICATION IS FOR OPEN SPACE AND LANDSCAPE MAINTENANCE PURPOSES.

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES: DRAINAGE EASEMENTS LYING WITHIN "LANDSCAPE" LOT 57, AND 58, LYING OVER ALL OF "OPEN SPACE" LOT 61, AND LYING OVER ALL OF "OPEN SPACE" LOT 62, AS SHOWN HEREON. THE DEDICATION IS FOR THE CONSTRUCTION AND MAINTENANCE OF DRAINAGE FACILITIES.

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES: "WATER QUALITY EASEMENT" LYING WITHIN "WATER QUALITY BASINS" LOT 59 AS SHOWN HEREON. THE DEDICATION IS FOR WATER QUALITY AND INSPECTION PURPOSES.

WE HEREBY RETAIN LOT 56, INDICATED HEREON AS "PARK", FOR PARK PURPOSES, FOR PRIVATE USE, FOR THE SOLE BENEFIT OF OURSELVES, OUR SUCCESSORS AND ASSIGNEES, AND LOT OWNERS WITHIN THIS TRACT MAP.

WE HEREBY RETAIN LOTS 57, 58, 59, 60, 61, AND 62, INDICATED HEREON AS "LANDSCAPE", FOR LANDSCAPE PURPOSES, FOR PRIVATE USE, FOR THE SOLE BENEFIT OF OURSELVES, OUR SUCCESSORS AND ASSIGNEES, AND LOT OWNERS WITHIN THIS TRACT MAP.


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THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES TO THE VALLEY-WIDE RECREATION AND PARK DISTRICT, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA: ALL OF LOT 60, 61 AND 62, THE DEDICATION IS FOR INGRESS AND EGRESS PURPOSES.

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES TO THE VALLEY-WIDE RECREATION AND PARK DISTRICT, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA: ALL OF "WATER QUALITY BASIN" LOT 59, AS SHOWN HEREON. THE DEDICATION IS FOR OPEN SPACE, LANDSCAPE, DRAINAGE AND WATER QUALITY PURPOSES.

WE HEREBY RETAIN AN EASEMENT FOR LANDSCAPE MAINTENANCE PURPOSES, LYING WITHIN LOT 59, AS SHOWN HEREON, FOR THE SOLE BENEFIT OF OURSELVES, OUR SUCCESSORS AND ASSIGNEES, AND LOT OWNERS WITHIN THIS TRACT MAP.


THE REQUIREMENTS OF THE SUBDIVISION MAP ACT AND LOCAL ORDINANCES AT THE TIME OF RECORDATION OF THIS MAP. I HEREBY STATE THAT ALL MONUMENTS ARE OF THE CHARACTER AND OCCUPY THE POSITIONS INDICATED OR THAT THEY WILL BE SET IN ACCORDANCE WITH THE TERMS OF THE MONUMENT AGREEMENT FOR THE MAP AND THAT THE MONUMENTS ARE, OR WILL BE, SUFFICIENT TO ENABLE THE SURVEY TO BE RETRACED, AND THAT THIS FINAL MAP SUBSTANTIALLY CONFORMS TO THE CONDITIONALLY APPROVED TENTATIVE MAP. THIS SURVEY IS TRUE AND COMPLETE AS SHOWN.

DATE: July 19, 2022

WILLIAM E. SNOW, P.L.S. NO. 4725



COUNTY SURVEYOR'S STATEMENT

THIS MAP CONFORMS TO THE REQUIREMENTS OF THE SUBDIVISION MAP ACT AND LOCAL ORDINANCES. I HEREBY STATE THAT THIS MAP HAS BEEN EXAMINED BY ME OR UNDER MY SUPERVISION AND FOUND TO BE SUBSTANTIALLY THE SAME AS IT APPEARED ON THE TENTATIVE MAP OF TRACT NO. 36785 AS FILED, AMENDED, AND APPROVED BY THE BOARD OF SUPERVISORS ON JULY 12, 2016, THE EXPIRATION DATE BEING JULY 12, 2022, AND THAT I AM SATISFIED THIS MAP IS TECHNICALLY CORRECT.

DATE: 9-8, 2021

DAVID L. McMILLAN, COUNTY SURVEYOR
P.L.S. NO. 8488
REG. EXPIRES: 12/31/2022



BOARD OF SUPERVISOR'S STATEMENT

THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, BY ITS BOARD OF SUPERVISORS, HEREBY APPROVES THE TRACT MAP AND ACCEPTS THE OFFERS OF DEDICATION MADE HEREON FOR PUBLIC ROAD AND PUBLIC UTILITY PURPOSES, AND AS PART OF THE COUNTY MAINTAINED ROAD SYSTEM, SUBJECT TO IMPROVEMENTS IN ACCORDANCE WITH COUNTY STANDARDS.

THE OFFER OF DEDICATION MADE HEREON OF THE DRAINAGE EASEMENT IS HEREBY ACCEPTED FOR CONSTRUCTION AND MAINTENANCE OF DRAINAGE FACILITIES, AND AS PART OF THE COUNTY MAINTAINED ROAD SYSTEM, SUBJECT TO IMPROVEMENTS IN ACCORDANCE WITH COUNTY STANDARDS.

THE DEDICATION OF THE "WATER QUALITY EASEMENT" AS SHOWN HEREON, IS HEREBY ACCEPTED.

DATE: 09/21, 2021
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

ATTEST:
KECIA HARPER
CLERK OF THE BOARD OF SUPERVISORS

BY: Karen S. Spiegel
CHAIR OF THE BOARD OF SUPERVISORS

BY: Shirley Maxwell, DEPUTY

TAX COLLECTOR'S CERTIFICATE

I HEREBY CERTIFY THAT ACCORDING TO THE RECORDS OF THIS OFFICE, AS OF THIS DATE, THERE ARE NO LIENS AGAINST THE PROPERTY SHOWN ON THE WITHIN MAP FOR UNPAID STATE, COUNTY, MUNICIPAL, OR LOCAL TAXES OR SPECIAL ASSESSMENTS COLLECTED AS TAXES, EXCEPT TAXES OR SPECIAL ASSESSMENTS COLLECTED AS TAXES, NOW A LIEN BUT NOT YET PAYABLE, WHICH ARE ESTIMATED TO BE \$ 39,400.00. THIS CERTIFICATION EXCLUDES ANY SUPPLEMENTAL TAX ASSESSMENTS NOT YET EXTENDED

DATE: August 17, 2021

GLOBAL INVESTMENT POOL LLC,
A DELAWARE LIMITED LIABILITY COMPANY

BY: IHP CAPITAL PARTNERS VI, LLC,
A DELAWARE LIMITED LIABILITY COMPANY
ITS SOLE MEMBER

BY: INSTITUTIONAL HOUSING PARTNERS VI L.P.,
A CALIFORNIA LIMITED PARTNERSHIP
ITS MANAGER

BY: IHP CAPITAL PARTNERS,
A CALIFORNIA CORPORATION
ITS GENERAL PARTNER

BY: Eric Koff, SVR

BY: Darryl S. Villines, CFO

**AGREEMENT
FOR THE CONSTRUCTION OF ROAD/DRAINAGE IMPROVEMENTS**

This agreement, made and entered into by and between the County of Riverside, State of California, hereinafter called County, and Global Investment Pool LLC, hereinafter called Contractor.

WITNESSETH:

FIRST: Contractor, for and in consideration of the approval by County of the final map of that certain land division known as **Tract 36785**, hereby agrees, at Contractor's own cost and expense, to furnish all labor, equipment and materials necessary to perform and complete, within **24** months from the date this agreement is executed, in a good and workmanlike manner, all road and drainage improvements in accordance with those Road Plans for said land division which have been approved by the County Director of Transportation, and are on file in the office of the Riverside County Transportation Department, and do all work incidental thereto in accordance with the standards set forth in Riverside County Ordinance No. 461, as amended, which are hereby expressly made a part of this agreement. All the above required work shall be done under the inspection of and to the satisfaction of the County Director of Transportation, and shall not be deemed complete until approved and accepted as complete by the County. Contractor further agrees to maintain the above required improvements for a period of one year following acceptance by the County, and during this one year period to repair or replace, to the satisfaction of the Director of Transportation, any defective work or labor done or defective materials furnished. Contractor further agrees that all underground improvements shall be completed prior to the paving of any roadway. The estimated cost of said work and improvements is the sum of **One Million Two Hundred Fifty Thousand Six Hundred and no/100 Dollars (\$1,250,600.00)**.

SECOND: Contractor agrees to pay to County the actual cost of such inspections of the work and improvements as may be required by the Director of Transportation. Contractor further agrees that, if suit is brought upon this agreement or any bond guaranteeing the completion of the road and drainage improvements, all costs and reasonable expenses and fees incurred by County in successfully enforcing such obligations shall be paid by Contractor, including reasonable attorney's fees, and that, upon entry of judgment, all such costs, expenses and fees shall be taxed as costs and included in any judgment rendered.

THIRD: County shall not, nor shall any officer or employee of County, be liable or responsible for any accident, loss or damage happening or occurring to the works specified in this agreement prior to the completion and acceptance thereof, nor shall County or any officer or employee thereof, be liable for any persons or property injured by reason of the nature of the work, or by reason of the acts or omissions of Contractor, its agents or employees, in the performance of the work, and all or said liabilities are assumed by Contractor. Contractor agrees to protect, defend, and hold harmless County and the officers and employees thereof from all loss, liability or claim because of, or arising out of the acts or omissions of Contractor, its agents and employees, in the performance of this agreement or arising out of the use of any patent or patented article in the performance of this agreement.

FOURTH: The Contractor hereby grants to County, or any agent or employee of County, the irrevocable permission to enter upon the lands of the subject land division for the purpose of completing the improvements. This permission shall terminate in the event that Contractor has completed work within the time specified or any extension thereof granted by the County.

FIFTH: The Contractor shall provide adequate notice and warning to the traveling public of each and every hazardous or dangerous condition caused or created by the construction of the works of improvement at all times up to the completion and formal acceptance of the works of improvement. The Contractor shall protect all persons from such hazardous or dangerous conditions by use of traffic regulatory control methods, including, but not limited to, stop signs, regulatory signs or signals, barriers, or detours.

SIXTH: Contractor, its agents and employees, shall give notice to the Director of Transportation at least 48 hours before beginning any work and shall furnish said Director of Transportation all reasonable facilities for obtaining full information with respect to the progress and manner of work.

SEVENTH: If Contractor, its agents or employees, neglects, refuses, or fails to prosecute the work with such diligence as to insure its completion within the specified time, or within such extensions of time which have been granted by County, or if Contractor violates, neglects, refuses, or fails to perform satisfactorily any of the provisions of the plans and specifications, Contractor shall be in default of this agreement and notice of such default shall be served upon Contractor. County shall have the power, on recommendation of the Director of Transportation, to terminate all rights of Contractor because of such default. The determination by the Director of Transportation of the question as to whether any of the terms of the agreement or specifications have been violated, or have not been performed satisfactorily, shall be conclusive upon the Contractor, and any and all parties who may have any interest in the agreement or any portion thereof. The foregoing provisions of this section shall be in addition to all other rights and remedies available to County under law. The failure of the Contractor to commence construction shall not relieve the Contractor or surety from completion of the improvements required by this agreement.

EIGHTH: Contractor agrees to file with County, prior to the date this agreement is executed, a good and sufficient improvement security in an amount not less than the estimated cost of the work and improvements for the faithful performance of the terms and conditions of this agreement, and good and sufficient security for payment of labor and materials in the amount prescribed by Article XVII of Riverside County Ordinance 460 to secure the claims to which reference is made in Title 3 (commencing with Section 9000) of Part 6 of Division 4 of the Civil Code of the State of California. Contractor agrees to renew each and every said bond or bonds with good and sufficient sureties or increase the amount of said bonds, or both, within ten (10) days after being notified by the Director of Transportation that the sureties or amounts are insufficient. Notwithstanding any other provisions herein, if Contractor fails to take such action as is necessary to comply with said notice, Contractor shall be in default of this agreement unless all required improvements are completed within ninety (90) days of the date on which the Director of Transportation notified Contractor of the insufficiency of the security or the amount of the bonds or both.

NINTH: It is further agreed by and between the parties hereto, including the surety or sureties on the bonds securing this agreement, that, in the event it is deemed necessary to extend the time of completion of the work contemplated to be done under this agreement, extensions of time may be granted, from time to time, by County, either at its own option, or upon request of Contractor, and such extensions shall in no way affect the validity of this agreement or release the surety or sureties on such bonds. Contractor further agrees to maintain the aforesaid bond or bonds in full force and effect during the terms of this agreement, including any extensions of time as may be granted therein.

TENTH: It is understood and agreed by the parties hereto that if any part, term or provision of this agreement is by the courts held to be unlawful and void, the validity of the remaining portions shall not be affected and the rights and obligations of the parties shall be construed and enforced as if the agreement did not contain that particular part, term or provision held to be invalid.

ELEVENTH: Any notice or notices required or permitted to be given pursuant to this agreement shall be served on the other party by mail, postage prepaid, at the following addresses:

<u>County</u>	<u>Contractor</u>
Construction Engineer Riverside County Transportation Dept. 2950 Washington Street Riverside, CA 92504	Global Investment Pool LLC Attn: Jeff Enes 100 Bayview Circle, Suite 2000 Newport Beach, CA 92660

IN WITNESS WHEREOF, Contractor has affixed his name, address and seal.

By See Attached Signature Page

Print Name _____

Title _____

By See Attached Signature Page

Print Name _____

Title _____

COUNTY OF RIVERSIDE signature page to follow on page 4.

SIGNATURES OF CONTRACTOR MUST BE ACKNOWLEDGED BY NOTARY
AND EXECUTED IN TRIPPLICATE

**SIGNATURE PAGE TO
COUNTY OF RIVERSIDE
AGREEMENT FOR THE CONSTRUCTION OF ROAD/DRAINAGE IMPROVEMENTS
TRACT 36785, PLANNING AREA #10**

Project Name: TR 36785 / La Ventana Ranch (aka Braverde)

Dated: 10/30/2020

GLOBAL INVESTMENT POOL LLC,
a Delaware limited liability company

By: IHP Capital Partners VI, LLC,
a Delaware limited liability company
Its Sole Member

By: Institutional Housing Partners VI L.P.,
a California limited partnership
Its Manager

By: IHP Capital Partners,
a California corporation
Its General Partner

By: Jeffrey D. Enes
Jeffrey D. Enes
Senior Vice President

By: Barry S. Villines
Barry S. Villines
Chief Financial Officer

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Orange

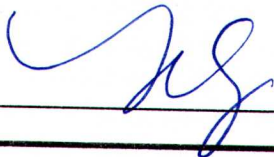
On October 30, 2020 before me, Roselyn Nguyen, Notary Public
(insert name and title of the officer)

personally appeared Jeffrey D. Enes and Barry S. Villines,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

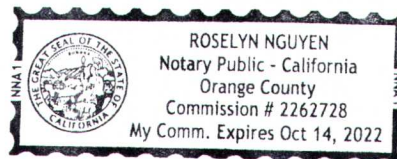
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature



(Seal)



COUNTY OF RIVERSIDE SIGNATURE PAGE

COUNTY OF RIVERSIDE

By Karen S. Spiegel
KAREN SPIEGEL
CHAIR, BOARD OF SUPERVISORS

ATTEST:

KECIA R. HARPER,
Clerk of the Board

By [Signature]
Deputy

APPROVED AS TO FORM

County Counsel

By [Signature]

Revised 09/01/2020

**AGREEMENT
FOR THE CONSTRUCTION OF WATER SYSTEM IMPROVEMENTS**

This agreement, made and entered into by and between the County of Riverside, State of California, hereinafter called County, and Global Investment Pool LLC, hereinafter called Contractor.

WITNESSETH:

FIRST: Contractor, for and in consideration of the approval by County of the final map of that certain land division known as **Tract 36785**, hereby agrees, at Contractor's own cost and expense, to construct or cause to have constructed, within **24** months from the date this agreement is executed, in a good and workmanlike manner, a water distribution system, complete with all necessary pipes, valves, fire hydrants, connections and appurtenances necessary to the satisfactory operation of said distribution system, and, further, to extend main or mains from the existing supply system maintained and operated by **Eastern Municipal Water District** to connect with the distribution system described above with all pipe laid at such a depth as to provide a full thirty-six inch (36") minimum cover from the top of the pipe to street grade, unless otherwise specified by the Director of Transportation, all in accordance with those plans and specifications which have been approved by both the County Health Director and Director of Transportation, and are on file in the office of the Riverside County Transportation Department. Said approved plans and specifications are hereby made a part of this agreement as fully as though set forth herein. All of the above required work shall be done under the inspection of, and to the satisfaction of, the County Director of Transportation and the County Health Officer, and shall not be deemed complete until approved and accepted as complete by the County. Contractor further agrees to maintain the above required improvements for a period of one year following acceptance by the County, and during this one year period to repair or replace, to the satisfaction of the Director of Transportation, any defective work or labor done or defective materials furnished. Contractor further agrees that all underground improvements shall be completed prior to the paving of any roadway. The estimated cost of said work and improvements is the sum of **One Hundred Sixty Five Thousand Six Hundred and no/100 Dollars (\$165,600.00)**.

SECOND: Contractor agrees to pay to County the actual cost of such inspections of the work and improvements as may be required by the Director of Transportation. Contractor further agrees that, if suit is brought upon this agreement or any bond guaranteeing the completion of the water system improvements, all costs and reasonable expenses and fees incurred by County in successfully enforcing such obligations shall be paid by Contractor, including reasonable attorney's fees, and that, upon entry of judgment, all such costs, expenses and fees shall be taxed as costs and included in any judgment rendered.

THIRD: County shall not, nor shall any officer or employee of County, be liable or responsible for any accident, loss or damage happening or occurring to the works specified in this agreement prior to the completion and acceptance thereof, nor shall County or any officer or employee thereof, be liable for any persons or property injured by reason of the nature of the work, or by reason of the acts or omissions of Contractor, its agents or employees, in the performance of the work, and all or said liabilities are assumed by Contractor. Contractor agrees to protect, defend, and hold harmless County and the officers and employees thereof from all loss, liability or claim because of, or arising out of the acts or omissions of Contractor, its agents and employees, in the performance of this agreement or arising out of the use of any patent or patented article in the performance of this agreement.

FOURTH: The Contractor hereby grants to County, or any agent or employee of County, the irrevocable permission to enter upon the lands of the subject land division for the purpose of completing the improvements. This permission shall terminate in the event that Contractor has completed work within the time specified or any extension thereof granted by the County.

FIFTH: The Landowner shall provide adequate notice and warning to the traveling public of each and every hazardous or dangerous condition caused or created by the construction of the works of improvement at all times up to the completion and formal acceptance of the works of improvement. The Landowner shall protect all persons from such hazardous or dangerous conditions by use of traffic regulatory control methods, including, but not limited to, stop signs, regulatory signs or signals, barriers, or detours.

SIXTH: Contractor, its agents and employees, shall give notice to the Director of Transportation at least 48 hours before beginning any work and shall furnish said Director of Transportation all reasonable facilities for obtaining full information with respect to the progress and manner of work.

SEVENTH: If Contractor, its agents or employees, neglects, refuses, or fails to prosecute the work with such diligence as to insure its completion within the specified time, or within such extensions of time which have been granted by County, or if Contractor violates, neglects, refuses, or fails to perform satisfactorily any of the provisions of the plans and specifications, Contractor shall be in default of this agreement and notice of such default shall be served upon Contractor. County shall have the power, on recommendation of the Director of Transportation, to terminate all rights of Contractor because of such default. The determination by the Director of Transportation of the question as to whether any of the terms of the agreement or specifications have been violated, or have not been performed satisfactorily, shall be conclusive upon the Contractor, and any and all parties who may have any interest in the agreement or any portion thereof. The foregoing provisions of this section shall be in addition to all other rights and remedies available to County under law. The failure of the Contractor to commence construction shall not relieve the Contractor or surety from completion of the improvements required by this agreement.

EIGHTH: Contractor agrees to file with County, prior to the date this agreement is executed, a good and sufficient improvement security in an amount not less than the estimated cost of the work and improvements for the faithful performance of the terms and conditions of this agreement, and good and sufficient security for payment of labor and materials in the amount prescribed by Article XVII of Riverside County Ordinance 460 to secure the claims to which reference is made in Title 3 (commencing with Section 9000) of Part 6 of Division 4 of the Civil Code of the State of California. Contractor agrees to renew each and every said bond or bonds with good and sufficient sureties or increase the amount of said bonds, or both, within ten (10) days after being notified by the Director of Transportation that the sureties or amounts are insufficient. Notwithstanding any other provisions herein, if Contractor fails to take such action as is necessary to comply with said notice, Contractor shall be in default of this agreement unless all required improvements are completed within ninety (90) days of the date on which the Director of Transportation notified Contractor of the insufficiency of the security or the amount of the bonds or both.

NINTH: It is further agreed by and between the parties hereto, including the surety or sureties on the bonds securing this agreement, that, in the event it is deemed necessary to extend the time of completion of the work contemplated to be done under this agreement, extensions of time may be granted, from time to time, by County, either at its own option, or upon request of Contractor, and such extensions shall in no way affect the validity of this agreement or release the surety or sureties on such bonds. Contractor further agrees to maintain the aforesaid bond or bonds in full force and effect during the terms of this agreement, including any extensions of time as may be granted therein.

TENTH: It is understood and agreed by the parties hereto that if any part, term or provision of this agreement is by the courts held to be unlawful and void, the validity of the remaining portions shall not be affected and the rights and obligations of the parties shall be construed and enforced as if the agreement did not contain that particular part, term or provision held to be invalid.

ELEVENTH: Any notice or notices required or permitted to be given pursuant to this agreement shall be served on the other party by mail, postage prepaid, at the following addresses:

<u>County</u>	<u>Contractor</u>
Construction Engineer Riverside County Transportation Dept. 2950 Washington Street Riverside, CA 92504	Global Investment Pool LLC Attn: Jeff Enes 100 Bayview Circle, Suite 2000 Newport Beach, CA 92660

IN WITNESS WHEREOF, Contractor has affixed his name, address and seal.

By See Attached Signature Page

Print Name _____

Title _____

By See Attached Signature Page

Print Name _____

Title _____

COUNTY OF RIVERSIDE signature page to follow on page 4.

SIGNATURES OF CONTRACTOR MUST BE ACKNOWLEDGED BY NOTARY
AND EXECUTED IN TRIPPLICATE

**SIGNATURE PAGE TO
COUNTY OF RIVERSIDE
AGREEMENT FOR THE CONSTRUCTION OF WATER SYSTEM IMPROVEMENTS
TRACT 36785, PLANNING AREA #10**

Project Name: TR 36785 / La Ventana Ranch (aka Braverde)

Dated: 10/30/2020

GLOBAL INVESTMENT POOL LLC,
a Delaware limited liability company

By: IHP Capital Partners VI, LLC,
a Delaware limited liability company
Its Sole Member

By: Institutional Housing Partners VI L.P.,
a California limited partnership
Its Manager

By: IHP Capital Partners,
a California corporation
Its General Partner

By: Jeffrey B. Enes
Jeffrey B. Enes
Senior Vice President

By: Barry S. Villines
Barry S. Villines
Chief Financial Officer

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Orange

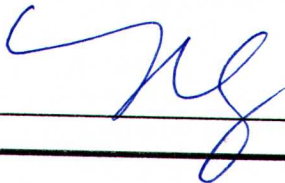
On October 30, 2020 before me, Roselyn Nguyen, Notary Public
(insert name and title of the officer)

personally appeared Jeffrey D. Enes and Barry S. Villines
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature



(Seal)



COUNTY OF RIVERSIDE SIGNATURE PAGE

COUNTY OF RIVERSIDE

By Karen S. Spiegel
KAREN SPIEGEL

CHAIR, BOARD OF SUPERVISORS
ATTEST:

KECIA R. HARPER,
Clerk of the Board

By [Signature]
Deputy

APPROVED AS TO FORM

County Counsel

By [Signature]

Revised 09/01/2020

**AGREEMENT
FOR THE CONSTRUCTION OF SEWER SYSTEM IMPROVEMENTS**

This agreement, made and entered into by and between the County of Riverside, State of California, hereinafter called County, and Global Investment Pool LLC, hereinafter called Contractor.

WITNESSETH:

FIRST: Contractor, for and in consideration of the approval by County of the final map of that certain land division known as Tract 36785, hereby agrees, at Contractor's own cost and expense, to construct or cause to have constructed, within 24 months from the date this agreement is executed, in a good and workmanlike manner, a sanitary sewer system, complete with all necessary pipes, valves, fire hydrants, connections and appurtenances necessary to the satisfactory operation of said sanitary sewer system. Contractor further agrees to extend the main or mains from the existing sewer system maintained and operated by Eastern Municipal Water District to connect with the sanitary sewer system required to be constructed by this agreement. All the above required work shall be in accordance with those plans and specifications which have been approved by the Director of Transportation, and are on file in the office of the Riverside County Transportation Department. Said approved plans and specifications are hereby made a part of this agreement as fully as though set forth herein. All of the above required work shall be done under the inspection of, and to the satisfaction of, the County Director of Transportation and the County Health Officer, and shall not be deemed complete until approved and accepted as complete by the County and accepted by the above-named agency into its sewer system. Contractor further agrees to maintain the above required improvements for a period of one year following acceptance by the County, and during this one year period to repair or replace, to the satisfaction of the Director of Transportation, any defective work or labor done or defective materials furnished. The estimated cost of said work and improvements is the sum of One Hundred Sixty One Thousand and no/100 Dollars (\$161,000.00).

SECOND: Contractor agrees to pay to County the actual cost of such inspections of the work and improvements as may be required by the Director of Transportation. Contractor further agrees that, if suit is brought upon this agreement or any bond guaranteeing the completion of the water system improvements, all costs and reasonable expenses and fees incurred by County in successfully enforcing such obligations shall be paid by Contractor, including reasonable attorney's fees, and that, upon entry of judgment, all such costs, expenses and fees shall be taxed as costs and included in any judgment rendered.

THIRD: County shall not, nor shall any officer or employee of County, be liable or responsible for any accident, loss or damage happening or occurring to the works specified in this agreement prior to the completion and acceptance thereof, nor shall County or any officer or employee thereof, be liable for any persons or property injured by reason of the nature of the work, or by reason of the acts or omissions of Contractor, its agents or employees, in the performance of the work, and all or said liabilities are assumed by Contractor. Contractor agrees to protect, defend, and hold harmless County and the officers and employees thereof from all loss, liability or claim because of, or arising out of the acts or omissions of Contractor, its agents and employees, in the performance of this agreement or arising out of the use of any patent or patented article in the performance of this agreement.

FOURTH: The Contractor hereby grants to County, or any agent or employee of County, the irrevocable permission to enter upon the lands of the subject land division for the purpose of completing the improvements. This permission shall terminate in the event that Contractor has completed work within the time specified or any extension thereof granted by the County.

FIFTH: The Contractor shall provide adequate notice and warning to the traveling public of each and every hazardous or dangerous condition caused or created by the construction of the works of improvement at all times up to the completion and formal acceptance of the works of improvement. The Contractor shall protect all persons from such hazardous or dangerous conditions by use of traffic regulatory control methods, including, but not limited to, stop signs, regulatory signs or signals, barriers, or detours.

SIXTH: Contractor, its agents and employees, shall give notice to the Director of Transportation at least 48 hours before beginning any work and shall furnish said Director of Transportation all reasonable facilities for obtaining full information with respect to the progress and manner of work.

SEVENTH: If Contractor, its agents or employees, neglects, refuses, or fails to prosecute the work with such diligence as to insure its completion within the specified time, or within such extensions of time which have been granted by County, or if Contractor violates, neglects, refuses, or fails to perform satisfactorily any of the provisions of the plans and specifications, Contractor shall be in default of this agreement and notice of such default shall be served upon Contractor. County shall have the power, on recommendation of the Director of Transportation, to terminate all rights of Contractor because of such default. The determination by the Director of Transportation of the question as to whether any of the terms of the agreement or specifications have been violated, or have not been performed satisfactorily, shall be conclusive upon the Contractor, and any and all parties who may have any interest in the agreement or any portion thereof. The foregoing provisions of this section shall be in addition to all other rights and remedies available to County under law. The failure of the Contractor to commence construction shall not relieve the Contractor or surety from completion of the improvements required by this agreement.

EIGHTH: Contractor agrees to file with County, prior to the date this agreement is executed, a good and sufficient improvement security in an amount not less than the estimated cost of the work and improvements for the faithful performance of the terms and conditions of this agreement, and good and sufficient security for payment of labor and materials in the amount prescribed by Article XVII of Riverside County Ordinance 460 to secure the claims to which reference is made in Title 3 (commencing with Section 9000) of Part 6 of Division 4 of the Civil Code of the State of California. Contractor agrees to renew each and every said bond or bonds with good and sufficient sureties or increase the amount of said bonds, or both, within ten (10) days after being notified by the Director of Transportation that the sureties or amounts are insufficient. Notwithstanding any other provisions herein, if Contractor fails to take such action as is necessary to comply with said notice, Contractor shall be in default of this agreement unless all required improvements are completed within ninety (90) days of the date on which the Director of Transportation notified Contractor of the insufficiency of the security or the amount of the bonds or both.

NINTH: It is further agreed by and between the parties hereto, including the surety or sureties on the bonds securing this agreement, that, in the event it is deemed necessary to extend the time of completion of the work contemplated to be done under this agreement, extensions of time may be granted, from time to time, by County, either at its own option, or upon request of Contractor, and such extensions shall in no way affect the validity of this agreement or release the surety or sureties on such bonds. Contractor further agrees to maintain the aforesaid bond or bonds in full force and effect during the terms of this agreement, including any extensions of time as may be granted therein.

TENTH: It is understood and agreed by the parties hereto that if any part, term or provision of this agreement is by the courts held to be unlawful and void, the validity of the remaining portions shall not be affected and the rights and obligations of the parties shall be construed and enforced as if the agreement did not contain that particular part, term or provision held to be invalid.

ELEVENTH: Any notice or notices required or permitted to be given pursuant to this agreement shall be served on the other party by mail, postage prepaid, at the following addresses:

<u>County</u>	<u>Contractor</u>
Construction Engineer Riverside County Transportation Dept. 2950 Washington Street Riverside, CA 92504	Global Investment Pool LLC Attn: Jeff Enes 100 Bayview Circle, Suite 2000 Newport Beach, CA 92660

IN WITNESS WHEREOF, Contractor has affixed his name, address and seal.

By See Attached Signature Page

Print Name _____

Title _____

By See Attached Signature Page

Print Name _____

Title _____

COUNTY OF RIVERSIDE signature page to follow on page 4.

SIGNATURES OF CONTRACTOR MUST BE ACKNOWLEDGED BY NOTARY
AND EXECUTED IN TRIPPLICATE

**SIGNATURE PAGE TO
COUNTY OF RIVERSIDE
AGREEMENT FOR THE CONSTRUCTION OF SEWER SYSTEM IMPROVEMENTS
TRACT 36785, PLANNING AREA #10**

Project Name: TR 36785 / La Ventana Ranch (aka Braverde)

Dated: 10/30/2020

GLOBAL INVESTMENT POOL LLC,
a Delaware limited liability company

By: IHP Capital Partners VI, LLC,
a Delaware limited liability company
Its Sole Member

By: Institutional Housing Partners VI L.P.,
a California limited partnership
Its Manager

By: IHP Capital Partners,
a California corporation
Its General Partner

By: Jeffrey D. Enes
Jeffrey D. Enes
Senior Vice President

By: Barry S. Villines
Barry S. Villines
Chief Financial Officer

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Orange

On October 30, 2020 before me, Roselyn Nguyen, Notary Public
(insert name and title of the officer)

personally appeared Jeffrey D. Enes and Barry S. Villines,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature  (Seal)



COUNTY OF RIVERSIDE SIGNATURE PAGE

COUNTY OF RIVERSIDE

By Karen S. Spiegel
KAREN SPIEGEL

CHAIR, BOARD OF SUPERVISORS

ATTEST:

KECIA R. HARPER,
Clerk of the Board

By Kecia R. Harper
Deputy

APPROVED AS TO FORM

County Counsel

By [Signature]

Revised 09/01/2020

**AGREEMENT
FOR THE PLACEMENT OF SURVEY MONUMENTS**

This agreement, made and entered into by and between the County of Riverside, State of California, hereinafter called County, and Global Investment Pool LLC, hereinafter called Contractor.

WITNESSETH:

FIRST: Contractor, for and in consideration of the approval by County of the final map of that certain land division known as **Tract 36785**, hereby agrees, at Contractor's own cost and expense, to furnish all labor, equipment and materials necessary to set, within **24** months from the date this agreement is executed, in a good and workmanlike manner, all survey monuments and tie points and to furnish to the County Surveyor tie notes for said tract in accordance with the standards set forth in Riverside County Ordinance No. 461 and Section 8771 et seq. of the Business and Professions Code of the State of California. Contractor further agrees to pay, within 30 days of presentation to contractor of the final billing of any surveyor or engineer for work performed by him as provided for in Article 9 of Chapter 4, Division 2 of Title 7 of the Government Code of the State of California (commencing with Section 66495). Contractor further agrees that if payment to the surveyor or engineer is not made within 30 days, the surveyor or engineer notifies County that he has not been paid for setting the final monuments, and the Board of Supervisors, pursuant to Section 66497 of the Government Code, after providing Contractor with an opportunity to present evidence as to whether or not the surveyor or engineer has been paid, orders that payment be made by County to the engineer or surveyor, Contractor will, upon demand, and without proof of loss by County, reimburse County for any funds so expended. Notwithstanding any other provisions herein, the determination of County as to whether the surveyor or engineer has been paid shall be conclusive on Contractor, its surety, and all parties who may have an interest in the agreement or any portion thereof.

All of the above required work shall be done under the inspection of, and to the satisfaction of, the County Surveyor, and shall not be deemed complete until approved and accepted as complete by the County. The estimated cost of said work and improvements is the sum of **Sixty Four Thousand Eight Hundred and no/100 Dollars (\$64,800.00)**.

SECOND: Contractor agrees to pay to County the actual cost of such inspections of the work and improvements as may be required by the County Surveyor. Contractor further agrees that, if suit is brought upon this agreement or any bond guaranteeing the completion of the monuments, all costs and reasonable expenses and fees incurred by County in successfully enforcing such obligations shall be paid by Contractor, including reasonable attorney's fees, and that, upon entry of judgment, all such costs, expenses and fees shall be taxed as costs and included in any judgment rendered.

THIRD: County shall not, nor shall any officer or employee of County, be liable or responsible for any accident, loss or damage happening or occurring to the works specified in this agreement prior to the completion and acceptance thereof, nor shall County or any officer or employee thereof, be liable for any persons or property injured by reason of the nature of the work, or by reason of the acts or omissions of Contractor, its agents or employees, in the performance of the work, and all or said liabilities are assumed by Contractor. Contractor agrees to protect, defend, and hold harmless County and the officers and employees thereof from all loss, liability or claim because of, or arising out of the acts or omissions of Contractor, its agents and employees, in the performance of this agreement or arising out of the use of any patent or patented article in the performance of this agreement.

FOURTH: The Contractor hereby grants to County, the Surety upon any bond, and to the agents, employees and contractors of either or them, the irrevocable permission to enter upon the lands of the subject land division for the purpose of completing the monumentation. This permission shall terminate in the event that Contractor or the Surety has completed work within the time specified or any extension thereof granted by the County. It is further agreed that Contractor shall have control of the ground reserved for the installation of said work, and the streets in which they are to be placed, as is necessary to allow Contractor to carry out this agreement.

FIFTH: Contractor agrees to file with County prior to the date this contract is executed, an acceptable and sufficient improvement security in an amount not less than the estimated cost of the work, as above specified, for the faithful performance of the terms and conditions of this agreement, and for the payment of the amount of the improvement security to the County for the benefit of any surveyor or engineer who has not been paid by the Contractor, as provided for by Section 66495 et seq. of the Government Code of the State of California. Contractor agrees to renew each and every said bond or bonds with good and sufficient sureties or increase the amount of said bonds, or both, within ten (10) days after being notified by the Director of Transportation that the sureties or amounts are insufficient. Notwithstanding any other provisions herein, if Contractor fails to take such action as is necessary to comply with said notice, Contractor shall be in default of this agreement unless all required improvements are completed within ninety (90) days of the date on which the Director of Transportation notified Contractor of the insufficiency of the security or the amount of the bonds or both.

SIXTH: If contractor neglects, refuses, or fails to prosecute the work as to insure its completion within the time specifies, or within such extensions of time which have been granted by County, or if Contractor violates, neglects, refuses, or fails to perform satisfactorily any of the provisions of the plans and specifications, Contractor shall be in default of this agreement. County shall have the power, on recommendation of the Director of Transportation, to terminate all rights of Contractor in such agreement, but said termination shall not affect or terminate any of the rights of County as against Contractor or its Surety then existing or which thereafter accrue because of such default. The determination of the County Surveyor of the question as to whether any of the terms of the agreement or specifications have been violated, or have not been performed satisfactorily, shall be conclusive upon the Contractor, its Surety, and any and all parties who may have any interest in the agreement or any portion thereof. The foregoing provisions of this section shall be in addition to all other rights and remedies available to County under law. The failure of the Contractor to commence construction shall not relieve the Contractor or surety from completion of the improvements required by this agreement.

SEVENTH: It is further agreed by and between the parties hereto, including the surety or sureties on the bonds securing this agreement, that, in the event it is deemed necessary to extend the time of completion of the work contemplated to be done under this agreement, extensions of time may be granted, from time to time, by County, either at its own option, or upon request of Contractor, and such extensions shall in no way affect the validity of this agreement or release the surety or sureties on such bonds. Contractor further agrees to maintain the aforesaid bond or bonds in full force and effect during the terms of this agreement, including any extensions of time as may be granted therein.

EIGHTH: It is understood and agreed by the parties hereto that if any part, term or provision of this agreement is by the courts held to be unlawful and void, the validity of the remaining portions shall not be affected and the rights and obligations of the parties shall be construed and enforced as if the agreement did not contain that particular part, term or provision held to be invalid.

NINTH: Any notice or notices required or permitted to be given pursuant to this agreement shall be served on the other party by mail, postage prepaid, at the following addresses:

County
Construction Engineer
Riverside County Transportation Dept.
2950 Washington Street
Riverside, CA 92504

Contractor
Global Investment Pool LLC
Attn: Jeff Enes
100 Bayview Circle, Suite 2000
Newport Beach, CA 92660

IN WITNESS WHEREOF, Contractor has affixed his name, address and seal.

By See Attached Signature Page

Print Name _____

Title _____

By See Attached Signature Page

Print Name _____

Title _____

COUNTY OF RIVERSIDE signature page to follow on page 4.

SIGNATURES OF CONTRACTOR MUST BE ACKNOWLEDGED BY NOTARY
AND EXECUTED IN TRIPLICATE

**SIGNATURE PAGE TO
COUNTY OF RIVERSIDE
AGREEMENT FOR THE PLACEMENT OF SURVEY MONUMENTS
TRACT 36785, PLANNING AREA #10**

Project Name: TR 36785 / La Ventana Ranch (aka Braverde)

Dated: 10/30/2020

GLOBAL INVESTMENT POOL LLC,
a Delaware limited liability company

By: IHP Capital Partners VI, LLC,
a Delaware limited liability company
Its Sole Member

By: Institutional Housing Partners VI L.P.,
a California limited partnership
Its Manager

By: IHP Capital Partners,
a California corporation
Its General Partner

By: Jeffrey D. Enes
Jeffrey D. Enes
Senior Vice President

By: Barry S. Villines
Barry S. Villines
Chief Financial Officer

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Orange

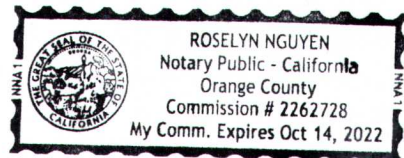
On October 30, 2020 before me, Roselyn Nguyen, Notary Public
(insert name and title of the officer)

personally appeared Jeffrey D. Enes and Barry S. Villines
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature  (Seal)



COUNTY OF RIVERSIDE SIGNATURE PAGE

COUNTY OF RIVERSIDE

By Karen S. Spiegel
KAREN SPIEGEL

CHAIR, BOARD OF SUPERVISORS
ATTEST:

KECIA R. HARPER,
Clerk of the Board

By [Signature]
Deputy

APPROVED AS TO FORM

County Counsel

By [Signature]

Revised 09/01/2020