

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



ITEM: 4.2
(ID # 18039)

MEETING DATE:
Tuesday, September 20, 2022

FROM : FACILITIES MANAGEMENT:

SUBJECT: SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY: Adopt Successor Agency Resolution No. 2022-02, Approving the Sale of Real Property Located at 532 Technology Drive and 1400 Research Drive in Riverside, California, Identified as Assessor's Parcel Numbers 257-030-012 and 257-030-014 to REXCO, LLC, a California Limited Liability Company; Approval of Agreement of Purchase and Sale and Joint Escrow Instructions, and Right of Entry Agreement; CEQA Exempt, District 2; [\$18,000 - 100% Redevelopment Property Tax Trust Fund] (Clerk to file Notice of Exemption)

RECOMMENDED MOTION: That the Board of Supervisors:

1. Find that the Project is exempt from the California Environmental Quality Act (CEQA) pursuant to State CEQA Guidelines Section 15301, Class 1, Existing Facilities Exemption, and Section 15061(b)(3) "Common Sense" Exemption;
2. Adopt Successor Agency Resolution No. 2022-02, Approving the Sale of Real Property located at 532 Technology Drive in Riverside California, identified as Assessor's Parcel Numbers 257-030-012 and 257-030-014 to REXCO, LLC, a California Limited Liability Company in accordance with the Successor Agency's Amended Long Range Property Management Plan approved by the Department of Finance;

Continued on page 2

ACTION:

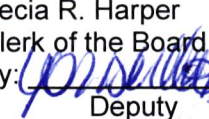

Rose Salgado, Director of Facilities Management 3/7/2022


Don Kent, Director of Finance 9/6/2022

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Spiegel, seconded by Supervisor Hewitt 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 20, 2022
xc: FM, EO, Recorder

Kecia R. Harper
Clerk of the Board
By: 
Deputy

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

RECOMMENDED MOTION: That the Board of Supervisors:

3. Approve the attached Agreement of Purchase and Sale and Joint Escrow Instructions, including all exhibits (Purchase Agreement), and Right of Entry Agreement between the Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency), as Seller, and REXCO, LLC, a California Limited Liability Company, as Buyer, for the sale of the real property located at 532 Technology Drive and 1400 Research Drive in Riverside, California, identified as Assessor's Parcel Numbers 257-030-012 and 257-030-014 (Property) in the amount of \$2,200,000, and Grant Deed, and authorize the Chairman of the Board to execute the Purchase Agreement on behalf of the Successor Agency;

4. Authorize the County Executive Office Director of Finance, or his designee, to execute the Right of Entry Agreement and any other documents and to administer all actions necessary to complete or memorialize the sale contemplated in the Purchase Agreement, including, but not limited to executing the Grant Deed attached to the Purchase Agreement, and to submit a copy of Successor Agency Resolution No. 2022-02, including all exhibits, to the Countywide Oversight Board for the County of Riverside for review and approval;

5. Approve and authorize reimbursement to Facilities Management – Real Estate in the not-to-exceed amount of \$18,000 for due diligence and staff expenses; and

6. Direct the Clerk of the Board to file the Notice of Exemption within five days of approval by the Board.

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$18,000	\$0	\$18,000	\$0
NET COUNTY COST	\$0	\$0	\$0	\$0
SOURCE OF FUNDS: 100% Redevelopment Property Tax Trust Fund			Budget Adjustment: No	
			For Fiscal Year: 2022-23	

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

ABx1 26 enacted in June 2011 (as amended by AB 1484 in June 2012), (collectively the Dissolution Act), charges the Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency), with winding down the affairs of the former Redevelopment Agency for the County of Riverside (RDA). Pursuant to Health and Safety

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

Code Section 34191.5, added by the Dissolution Act, the Successor Agency prepared an Amended Long Range Property Management Plan (LRPMP) which identified all real property assets owned by the former RDA and recommended appropriate disposition strategies for each identified parcel. The LRPMP includes property profiles, a description of each property's potential use, and an explanation of the benefit of the proposed disposition strategy to the surrounding community. The LRPMP was approved by the California Department of Finance (DOF) on December 18, 2015.

The LRPMP contemplates the sale of that certain real property consisting of approximately 7.47 acres, located at 532 Technology Drive and 1400 Research Drive in Riverside, California, identified by Assessor's Parcel Numbers 257-030-012 and 257-030-014 as depicted on the attached site map (Property). In the LRPMP, the Property is designated for sale.

The Successor Agency received an offer from REXCO, LLC, a California Limited Liability Company. The Successor Agency recommends acceptance of the offer from REXCO, LLC in the amount of \$2,200,000. An updated appraisal was conducted by Michael J. Francis, MAI, dated July 1, 2022, which found the fair market value of the Property to be \$2,200,000. There are costs of \$18,000 associated with this transaction.

Successor Agency staff negotiated the sale of the Property to REXCO, LLC for \$2,200,000. The terms of the proposed sale of the Property from the Successor Agency to REXCO, LLC are set forth in the attached proposed Agreement of Purchase and Sale and Joint Escrow Instructions, including exhibits (Purchase Agreement). The sale proceeds, minus customary closing and escrow costs will be disbursed to the taxing entities pursuant to Health and Safety Code Section 34188. If approved by the Successor Agency, the Purchase and Sale Agreement will be forwarded to the Oversight Board of the Successor Agency to the Redevelopment Agency for the County of Riverside, for consideration.

The Successor Agency's disposition of the Property, in a manner consistent with the Dissolution Act, LRPMP, and proposed Purchase Agreement, will facilitate the unwinding of the former RDA by liquidating its property in a manner aimed at maximizing value for the benefit of the taxing entities.

Pursuant to the California Environmental Quality Act (CEQA), the sale of the Property was reviewed and determined to be categorically exempt from CEQA under State CEQA Guidelines section 15301, Class 1, Existing Facilities Exemption, and section 15061(b) (3), General Rule or "Common Sense" Exemption.

The proposed project is the sale of real property that has been previously disturbed and landscaped, is currently undeveloped, and receives ongoing maintenance. No development

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

is contemplated at this time, and it can be seen with certainty that there is no possibility that the activity in question will have a significant impact on the environment; the conveyance is merely a transfer in title to the real property. The Property does not have significant value for wildlife habitat or other environmental purposes, and is of such size, shape, or inaccessibility that it is incapable of independent development or use; it will not require any construction activities, and will not lead to any direct, or reasonably foreseeable indirect, physical environmental impacts.

Successor Agency Resolution No. 2022-02, the Agreement of Purchase and Sale and Joint Escrow Instructions and the Right of Entry Agreement have been approved as to legal form by County Counsel.

Impact on Residents and Businesses

Pursuant to the Dissolution Act, the net proceeds from the sale of the identified disposal properties will be distributed to taxing entities, including school districts, special districts, and the County.

Additional Fiscal Information

The following summarizes the funding necessary for the sale of the real property located in Riverside, identified as Assessor's Parcel Numbers 257-030-012 and 257-030-014:

Estimated Title and Escrow Charges	\$2,000
Preliminary Title Report	\$1,000
FM Real Property Staff Time (including County Counsel Staff Time)	\$15,000
Total Estimated Costs (Not-to-Exceed)	\$18,000

Attachments:

- Site Map
- Successor Agency Resolution No. 2022-02
- Agreement of Purchase and Sale with Joint Escrow Instructions, including Exhibits
- Grant Deed
- SLA Approved Written Response Letter
- Notice of Exemption
- DOF Letter
- Appraisal Report

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

CAO:ar/12222021/430ED/30.662


Meghan Hahn, Senior Management Analyst

9/12/2022


Minnie C. Hart, County Counsel

9/9/2022

AGREEMENT OF PURCHASE AND SALE
AND JOINT ESCROW INSTRUCTIONS

Address: 532 Technology Ct., Riverside
1400 Research Park Dr., Riverside
APN Nos: 257-030-012 & 257-030-014
Project: University Research Park
Escrow No. _____

This AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS (“Agreement”) is made and entered into as of this ____ day of _____ 2022, and constitutes an agreement by which the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, a public entity (“Seller”) agrees to sell to, and REXCO, LLC, a California limited liability company (“Buyer”) agrees to purchase, on the terms and conditions hereinafter set forth, that certain real property described in the “Legal Description” attached hereto as Exhibit “A” and incorporated herein by this reference, and shown on the “Property Map” attached hereto as Exhibit “B” and incorporated herein by this reference, together with all Improvements, if any, as hereinafter defined (collectively, the “Property”).

RECITALS

WHEREAS, Assembly Bill No. x1 26, as modified by Assembly Bill No. 1484 (“Dissolution Act”), added Parts 1.8 and 1.85 to Division 24 of the California Community Redevelopment Law (Health and Safety Code sections 33000 et seq., the “CRL”). The Redevelopment Agency for the County of Riverside (“RDA”) was dissolved on February 1, 2012 such that the RDA is now deemed a former redevelopment agency under Health and Safety Code section 34173; and

WHEREAS, Pursuant to the Dissolution Act all authority, rights, powers, duties and obligations of the former RDA under the CRL (except for housing assets and functions) have been vested in Seller; and

WHEREAS, Seller now owns the Property and desires to convey the Property to Buyer and Buyer desires to acquire the Property from Seller pursuant to the CRL and Dissolution Act, and the terms and provisions set forth below.

The terms and conditions of this Agreement and the instructions to Lawyers Title Company, Attn: Debbie Strickland or such other title or escrow company mutually agreed to by the parties (“Escrow Holder”) with regard to the escrow (“Escrow”) created pursuant hereto are as follows:

1. Property. The Property to be acquired by Buyer from Seller under this Agreement consists of vacant land approximately 7.47 acres total in size, located at 532 Technology Court and 1400 Research Park Drive in Riverside, California also known as Assessor Parcel Number’s 257-030-012 and 257-030-014 and Improvements, if any, located on the Property. Seller currently

owns fee title to the Property and all of the Improvements. For purposes of this Agreement, the term "Improvements" shall mean and include all buildings, structures, improvements, pavement, areas improved with asphalt, concrete or similar materials, and fixtures and equipment installed upon or located in or on the Property. For purposes of this Agreement, the term "Property" shall mean and include the above-referenced parcel of land, the Improvements, and all singular estates, rights, privileges, easements and appurtenances owned by Seller and belonging or in any way appertaining to the Property. The Property is subject to the CRL and the Dissolution Act.

a. Recitals. The Recitals set forth above are true and correct and incorporated herein by this reference.

2. Acquisition.

a. Board of Supervisor's Approval. The conveyance of the Property by Seller shall be subject to the approval of Seller's Board of Supervisors.

b. Purchase Price. The purchase price to be paid by Buyer to Seller for the Property shall be Two Million Two Hundred Thousand Dollars (\$2,200,000.00) ("Purchase Price"), which Seller and Buyer agree is the fair market value of the Property based on an Appraisal Report dated September 6, 2021.

3. Payment of Purchase Price. The Purchase Price for the Property shall be payable by Buyer as follows:

a. Buyer's First Deposit. On the Opening Date, Buyer shall deposit One Hundred Thousand Dollars, (\$100,000) (the "First Escrow Deposit") with the Escrow Holder. The First Escrow Deposit shall be refundable in full if Buyer terminates the Escrow prior to the expiration of the Due Diligence Period (as defined below) and absent an uncured default by Buyer.

b. Closing Funds. Within Five (5) days prior to Close of Escrow, Buyer shall deposit or cause to be deposited with Escrow Holder, in cash or by a certified or bank cashier's check made payable to Escrow Holder or a confirmed wire transfer of funds, the balance of the Purchase Price after application of the First Escrow Deposit. All escrow, recording and title insurance costs shall be paid by Buyer in accordance with Paragraph 10 below.

4. Escrow.

a. Opening of Escrow. For purposes of this Agreement, the Escrow shall be deemed opened on the date Escrow Holder shall have received an executed counterpart of this Agreement from both Buyer and Seller ("Opening Date"). Escrow Holder shall notify Buyer and Seller, in writing, of the Opening Date and the Closing Date, as defined in Paragraph 4.b, below. In addition, Buyer and Seller agree to execute, deliver, and/or be bound by any reasonable or customary supplemental joint order escrow instructions of either party, or other instruments as may reasonably be required by Escrow Holder, in order to consummate the transaction

contemplated by this Agreement. Any such supplemental instructions shall not conflict with, amend, or supersede any portion of this Agreement. If there is any inconsistency between such supplemental instructions and this Agreement, then this Agreement shall control.

b. Close of Escrow. For purposes of this Agreement, "Close of Escrow" shall be defined as the date the Grant Deed, the form of which is attached hereto as Exhibit "C" and incorporated herein by this reference ("Grant Deed") conveying the Property to Buyer, is recorded in the Official Records of Riverside County, California. The Close of Escrow shall occur on or before thirty days (30) days after the Opening Date, unless extended in writing by the mutual written agreement of the parties ("Closing Date"). In the event the Close of Escrow does not occur thirty days (30) days after the Opening Date, Escrow Holder shall deposit the First Escrow Deposit and any other funds deposited by Buyer to be used towards the Purchase Price and the Escrow, in an interest bearing account. Any interest accrued in such account shall be applied toward payment of the Purchase Price and any remaining balance shall be returned to Buyer upon the Close of Escrow.

c. Due Diligence Period. Buyer shall have thirty (30) days from the Opening Date ("Due Diligence Period") to inspect the Property and Due Diligence Materials. In the event Buyer finds the Property unsatisfactory for any reason, Buyer shall notify Seller and Escrow Holder in writing prior to expiration of the Due Diligence Period. Thereafter, Buyer and Seller shall have no obligation to each other (except as otherwise set forth herein) and Buyer shall be entitled to the return of its First Escrow Deposit. In the event of a cancellation of Escrow caused by Buyer, Buyer shall pay any Escrow cancellation fees. In addition, Seller shall have the right to terminate this Agreement without cause, prior to the expiration of the Due Diligence Period, provided Seller notifies Buyer in writing prior to such expiration date. After Seller's cancellation, Buyer and Seller shall have no obligation to each other (except as otherwise set forth herein) and Buyer shall be entitled to the return of its First Escrow Deposit.

5. Conditions of Title. It shall be a condition to the Close of Escrow and a covenant of Seller that Seller shall convey good and marketable fee simple title to the Property by the Grant Deed, subject only to the following approved conditions of title ("Approved Condition of Title"):

- a. A lien to secure payment of real estate taxes, not delinquent;
- b. Matters created by or with the written consent of Buyer; and
- c. Exceptions which are disclosed by the Title Report described in Paragraph 7.a.(1) hereof and which are approved or deemed approved by Buyer in accordance with Paragraph 7.a.(2) hereof.

6. Title Policy. Title shall be evidenced by the willingness of the Title Company to issue its CLTA Policy of Title Insurance ("Title Policy") in the amount of the Purchase Price showing title to the Property vested in Buyer subject only to the Approved Condition of Title.

7. Conditions to Close of Escrow.

a. Conditions to Buyer's Obligations. The Close of Escrow and Buyer's obligation to consummate the transaction contemplated by this Agreement are subject to the satisfaction of the following conditions for Buyer's benefit or prior to the dates designated below for the satisfaction of such conditions:

(1) Due Diligence Materials/Title. Within fifteen (15) business days of the Opening Date, Seller will deliver to Buyer copies of the following items, if and to the extent such items are in Seller's possession (collectively referred to herein as the "Due Diligence Materials"): (i) a Preliminary Title Report dated March 3, 2020 ("Title Report") for the Property and legible copies of all documents, whether recorded or unrecorded, referred to in the Title Report; and (ii) any and all environmental reports relating to the Property.

(2) Review and Approval of Due Diligence Materials. Prior to the expiration of the Due Diligence Period, Buyer shall have the right to review and approve or disapprove, at Buyer's sole cost and expense, the Due Diligence Materials. Failure of Buyer to give disapproval of the Due Diligence Materials, in a writing delivered by Buyer to Seller on or before the expiration of the Due Diligence Period, shall be deemed to constitute Buyer's approval of all Due Diligence Materials. If Buyer disapproves or conditionally approves any matters of title shown in the Title Report, then Seller may, within ten (10) days after its receipt of Buyer's notice of disapproval of the Due Diligence Materials, elect to eliminate or ameliorate to Buyer's satisfaction the disapproved or conditionally approved title matters. Seller shall thereupon give Buyer written notice of those disapproved or conditionally approved title matters, if any, which Seller covenants and agrees to either eliminate from the Title Policy as exceptions to title to the Property or to ameliorate to Buyer's satisfaction by the Closing Date as a condition to the Close of Escrow for Buyer's benefit. If Seller does not elect to eliminate or ameliorate to Buyer's satisfaction any disapproved or conditionally approved title matters, or if Buyer disapproves of Seller's notice, or if, despite its reasonable efforts, Seller is unable to eliminate or ameliorate to Buyer's satisfaction all such disapproved matters prior to the Closing Date, then Buyer shall have the right to, by a writing delivered to Seller and Escrow Holder: (i) waive its prior disapproval, in which event the disapproved matters shall be deemed approved; or (ii) terminate this Agreement and the Escrow created pursuant thereto, in which event Buyer shall be entitled to the return of all monies previously deposited with Escrow Holder or released to Seller pursuant to this Agreement, and the Escrow and the rights and obligations of the parties hereunder shall thereafter terminate.

(3) Representations, Warranties, and Covenants of Seller. Seller shall have duly performed each and every agreement to be performed by Seller hereunder and Seller's representations, warranties, and covenants set forth in Paragraph 14 shall be true and correct in all material respects as of the Closing Date.

(4) No Material Changes. At the Closing Date, there shall have been no material adverse changes in the physical condition of the Property.

(5) Inspections and Studies. Prior to the expiration of the Due Diligence Period, Buyer shall have approved the results of any and all inspections, investigations, tests and studies (including, without limitation, investigations with regard to zoning, building codes and other governmental regulations, architectural inspections, engineering tests, economic feasibility studies and soils, seismic and geologic reports) with respect to the Property (including all structural and mechanical systems and leased areas) as Buyer may elect to make or obtain. The failure of Buyer to disapprove the results of said inspections, investigations, tests and studies in writing on or prior to the expiration of the Due Diligence Period shall be deemed to constitute Buyer's approval of the results. The cost of any such inspections, tests and studies shall be borne solely by Buyer. During the term of this Escrow, Buyer, its agents, contractors and subcontractors shall have the right to enter upon the Property, at reasonable times during ordinary business hours, to make any and all inspections and tests as may be necessary or desirable in Buyer's sole judgment and discretion. Such right of entry shall also be subject to that certain Right of Entry Agreement executed by Buyer and Seller a copy of which is attached hereto as Exhibit "D" and incorporated herein by this reference. Buyer shall use care and consideration in connection with any of its inspections. Buyer hereby indemnifies Seller and Seller's Board of Supervisors, directors, officers, shareholders, employees, consultants, representatives, contractors and agents from and against any and all personal injuries, damage to the Property and mechanics' liens, arising out of any such entry by Buyer or its agents, designees, contractors, subcontractors, or representatives onto the Property. From and after the Opening Date, Buyer and Buyer's representatives, agents and designees shall have the right to consult with any party for any purpose relating to the Property. Notwithstanding the foregoing, Buyer shall not be permitted to undertake any intrusive or destructive testing of the Property, including without limitation a "Phase II" environmental assessment, without in each instance first obtaining Seller's written consent, which consent shall not be unreasonably withheld. In conducting any inspections, tests or studies, Buyer and its authorized agents and representatives shall (a) not materially interfere with the operation, use and maintenance of the Property, (b) except for normal damage incidental to studies, inspections, investigations and tests, not damage any part of the Property or any personal property owned or held by any third party, (c) not injure or otherwise cause bodily harm to Seller or any of its respective agents, contractors and employees or any other third party, (d) promptly pay when due, the cost of all inspections, tests or studies, (e) not permit any liens to attach to the Property by reason of the exercise of their rights under this Paragraph 7.a.(5), (f) restore the Property to the condition in which the same was found before any such inspections, tests or studies were undertaken and, (g) not reveal or disclose any information obtained prior to the Close of Escrow concerning

the Property to anyone outside of Buyer or its attorneys, except to the extent required by applicable law or court order. Seller shall be provided an opportunity to have a representative of Seller present during any testing. Prior to any entry onto the Property by Buyer or Buyer's representatives, Buyer shall furnish to Seller a copy of a certificate of insurance or self-insurance evidencing that Seller has been added as an additional insured to Buyer's general policy of liability insurance with the liability limit required in the Right of Entry Agreement (Exhibit "D") in connection with entry onto the Property. If the Close of Escrow does not occur for any reason other than the default of Seller, Buyer agrees to give to Seller copies of reports, studies, investigations or other work product of third party professionals retained by Buyer in connection with Buyer's due diligence activities.

b. Conditions Precedents to Seller's Obligation. For the benefit of Seller, the Close of Escrow shall be conditioned upon the occurrence and satisfaction of each of the following conditions (or Seller's waiver thereof, it being agreed Seller may waive any or all of such conditions):

(1) Buyer's Obligations. Buyer shall have timely performed all of the obligations required by the terms of this Agreement to be performed by Buyer; and;

(2) Buyer's Representations. All representations and warranties made by Buyer to Seller in this Agreement shall be true and correct in all material respects as of the Close of Escrow.

8. Deposits by Seller. At least three (3) business days prior to the Close of Escrow, Seller shall deposit or cause to be deposited with Escrow Holder the following documents and instruments:

a. Seller's Nonforeign Affidavit. A Certificate of Nonforeign Status (Seller's Certificate), duly executed by Seller.

b. Grant Deed. The Grant Deed conveying the Property to Buyer duly executed by Seller, acknowledged and in recordable form, substantially similar to Exhibit C.

9. Deposits by Buyer. At least five (5) business days prior to the Close of Escrow, Seller shall deposit or cause to be deposited with Escrow Holder the following documents and instruments:

a. Funds. The funds which are to be applied toward the payment of the Purchase Price in the amounts and at the times designated in Paragraph 3 above.

10. Costs and Expenses. The cost and expense of the Title Policy attributable to CLTA coverage, plus the cost attributable to an endorsement insuring Buyer's title against any mechanics' liens as of the Closing Date, shall be paid by Buyer. The escrow fee of Escrow Holder

shall be paid by Buyer. Buyer shall pay all documentary transfer taxes, if any, payable in connection with the recordation of the Grant Deed. Buyer shall pay the Escrow Holder's customary charges to Buyer and Seller for document drafting, recording, and miscellaneous charges. Except as otherwise provided herein, each party shall be responsible for their respective legal fees and costs in connection with this transaction. All other costs and expenses shall be allocated as provided in this Paragraph 10.

11. Prorations. For purposes of calculating proration, Buyer shall be deemed to own fee title to the Property (and therefore entitled to all revenue therefrom and responsible for expenses thereon) commencing on the date the Close of Escrow occurs. All proration will occur on the date of the Close of Escrow based on a thirty (30) day month. The obligations of the parties pursuant to this Paragraph 11 shall survive the Close of Escrow and shall not merge into the Close of Escrow and the recording of the Grant Deed in the Official Records.

12. Taxes. Seller is responsible for all real and personal property taxes and assessments accruing on the Property before the Close of Escrow. Buyer is responsible for all real and personal property taxes and assessments accruing on the Property on and after the Close of Escrow.

13. Disbursements and Other Actions by Escrow Holder. Upon the Close of Escrow, the Escrow Holder shall promptly undertake all of the following in the manner indicated:

a. Prorations. Prorate all matters referenced herein, based upon the statement delivered into Escrow signed by the parties.

b. Recording. Cause the Grant Deed and any other documents which the parties hereto may mutually direct, to be recorded in the Official Records of Riverside County, California ("Official Records").

c. Funds. From funds deposited by Buyer with Escrow Holder, disburse the balance of the Purchase Price, after deduction for all items chargeable to the account of Buyer, to Seller; and disburse funds for all items chargeable to the account of Seller in payment of such costs from funds deposited by Seller over and above the Purchase Price; and disburse the balance of such funds, if any, to Buyer.

d. Documents to Buyer. Deliver the Seller's Certificate, executed by Seller, and, when issued, the Title Policy, to Buyer.

e. Documents to Seller. Deliver, when issued, the Title Policy, to Seller.

f. Reporting Person. Buyer and Seller hereby acknowledge and agree that the Escrow Holder is designated as the "Reporting Person" for the transaction which is the subject of this Agreement pursuant to Section 6045(e) of the Internal Revenue Code.

14. Seller's Representations and Warranties. In consideration of Buyer entering into this Agreement, and as an inducement to Buyer to purchase the Property, Seller makes the following representations and warranties, each of which is material and is being relied upon by Buyer (and the continued truth and accuracy of which shall constitute a condition precedent to Buyer's obligations hereunder):

a. Authorization. This Agreement has been duly and validly authorized, executed and delivered by Seller, and no other action is requisite to the execution and delivery of this Agreement by Seller.

b. Threatened Actions. There are no actions, suits or proceedings pending against, or, to the best of Seller's actual knowledge, threatened or affecting the Property in law or equity.

c. Third Party Consents. To the best of Seller's actual knowledge, no consents or waivers of, or by, any third party are necessary to permit the consummation by Seller of the transactions contemplated pursuant to this Agreement.

d. Violations of Law. To the best of Seller's actual knowledge, Seller has not received written notice of any outstanding violations, past or present, of any governmental laws, ordinances, rules, requirements or regulations of any governmental agency, body or subdivision thereof bearing on the Property, and Seller has no actual knowledge or reason to have knowledge of any condition which constitutes such a violation.

e. Condemnation. There are no pending, or, to the best of Seller's actual knowledge, threatened proceedings in eminent domain or otherwise, which would affect the Property or any portion thereof.

f. Compliance with Law. To the best of Seller's actual knowledge, all laws, ordinances, rules, and requirements and regulations of every governmental agency, body, or subdivision thereof bearing on the Property have been complied with by Seller.

g. Agreements. To the best of Seller's actual knowledge, there are no agreements (whether oral or written) affecting or relating to the right of any party with respect to the possession of the Property, or any portion thereof, which are obligations which will affect the Property or any portion thereof subsequent to the recordation of the Grant Deed, except as may be reflected in the Title Report, which shall have been approved by Buyer pursuant to the terms of this Agreement.

h. Documents. To the best of Seller's actual knowledge, all documents delivered to Buyer pursuant to this Agreement are true and correct copies of originals, and any and all information supplied to Buyer by Seller in accordance with Paragraph 7.a hereof is true and correct.

i. Occupancy Agreements. To the best of Seller's actual knowledge, there are no written leases, written subleases, occupancies or tenancies in effect pertaining to the Property, and Seller has no actual knowledge of any oral agreements with anyone, with respect to the occupancy of the Property.

j. Seller's Knowledge. Notwithstanding anything to the contrary contained in this Agreement, Seller shall have no liability, obligation or responsibility of any kind to Buyer or any party claiming by, under or through Buyer with respect to any of the representations and warranties contained in Paragraphs 14.a through 14.i above if, prior to the Closing, Buyer has knowledge from any source prior to the Closing (including the Due Diligence Materials or any documents provided to Buyer by any third party) that contradicts any of the foregoing representations and warranties, or renders any of the foregoing representations and warranties untrue or incorrect, and Buyer nevertheless consummates the transaction contemplated by this Agreement.

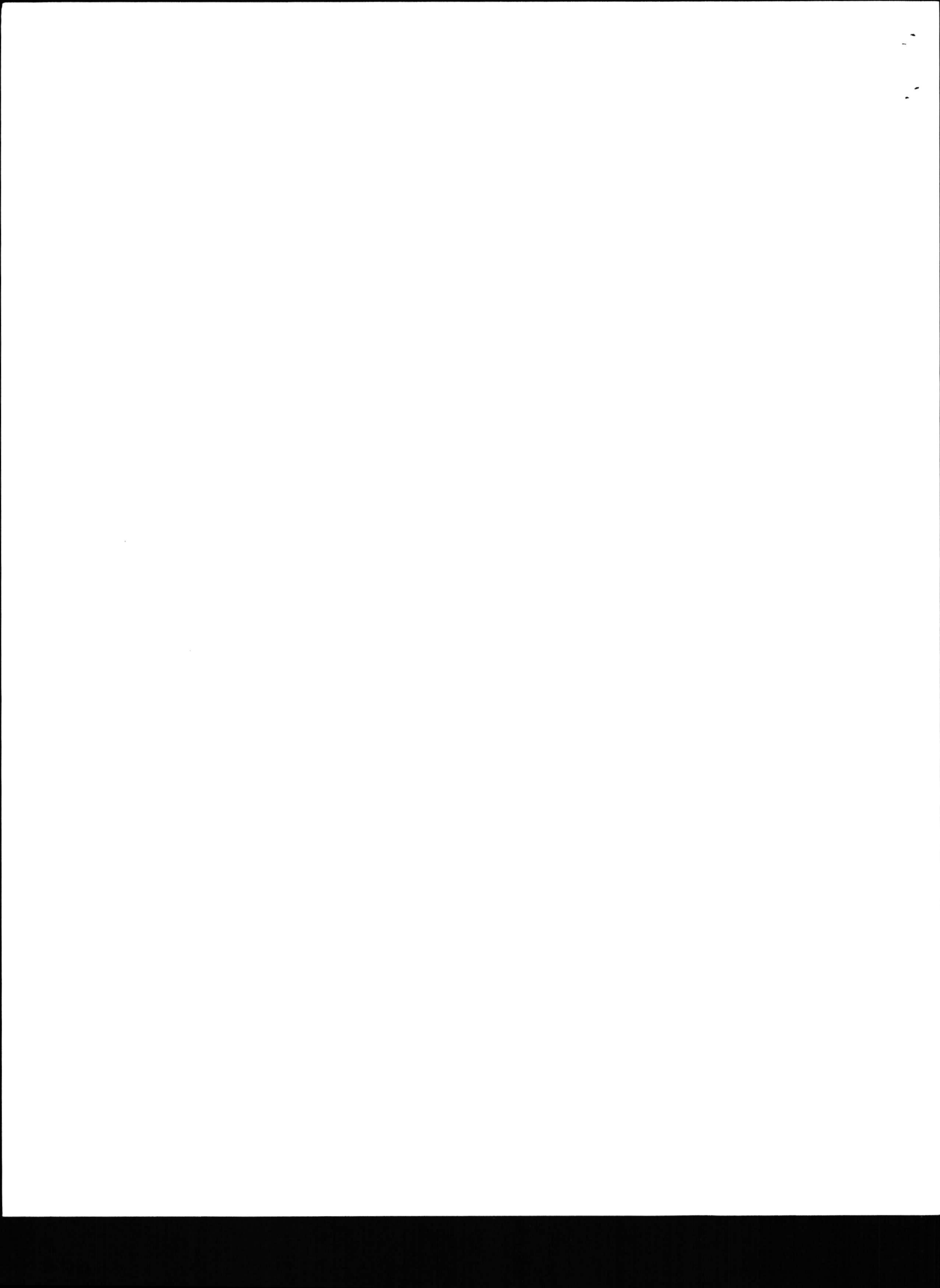
k. Maximum Liability to Seller. Notwithstanding anything to the contrary contained in this Agreement, in no event shall Seller's aggregate liability for any and all breaches of its representations and warranties herein prior to the Closing exceed Sixty-Six Thousand Dollars (\$66,000) if the Closing shall have occurred. This Paragraph 14.k shall not be applicable to a default by Seller prior to the Closing, such pre-closing default being governed by Paragraph 21.b hereof.

Seller's representations and warranties made in this Paragraph 14 shall be continuing and shall be true and correct as of the Close of Escrow with the same force and effect as if remade by Seller in a separate certificate at that time and shall not merge into the Close of Escrow and the recording of the Grant Deed in the Official Records.

15. Buyer's Representations and Warranties. In consideration of Seller entering into this Agreement, and as an inducement to Seller to sell the Property to Buyer, Buyer makes the following representations and warranties, each of which is material and is being relied upon by Seller (the continued truth and accuracy of which shall constitute a condition precedent to Seller's obligations hereunder):

a. This Agreement has been duly and validly authorized, executed and delivered by Buyer, and no other action is requisite to the execution and delivery of this Agreement by Buyer.

b. This Agreement has been, and all documents executed by Buyer under this Agreement which are to be delivered to Seller at the time of Close of Escrow will be, duly authorized, executed, and delivered by Buyer, and is, or, as to all documents to be executed by Buyer at the Close of Escrow, will be, legal, valid, and binding obligations of Buyer, and do not, and at the Close of Escrow will not violate any provisions of any agreement or judicial order to which Buyer is a party or to which it is subject.



c. Buyer's representations and warranties made in this Paragraph 15 shall be continuing and shall be true and correct as of the Close of Escrow with the same force and effect as if remade by Buyer in a separate certificate at that time and shall not merge into the Close of Escrow and the recording of the Grant Deed in the Official Records.

16. Reserved.

17. HOLD HARMLESS/INDEMNIFICATION. Buyer shall indemnify and hold harmless Seller, the County of Riverside, their respective Agencies, Districts, Special Districts and Departments, their respective directors, officers, Board of Supervisors, elected and appointed officials, employees, agents and representatives (individually and collectively hereinafter referred to as Indemnitees) from any liability whatsoever, based or asserted upon any acts of Buyer its officers, employees, subcontractors, agents or representatives arising out of or in any way relating to this Agreement, including but not limited to property damage, bodily injury, or death or any other element of any kind or nature whatsoever arising from the performance of Buyer, its officers, employees, subcontractors, agents or representatives Indemnities from this Agreement. Buyer shall defend, at its sole expense, all costs and fees including, but not limited, to attorney fees, cost of investigation, defense and settlements or awards, the Indemnitees in any claim or action based upon such alleged acts or omissions. With respect to any action or claim subject to indemnification herein by Buyer, Buyer shall, at their sole cost, have the right to use counsel of their own choice and shall have the right to adjust, settle, or compromise any such action or claim without the prior consent of Seller; provided, however, that any such adjustment, settlement or compromise in no manner whatsoever limits or circumscribes Buyer's indemnification to Indemnitees as set forth herein. Buyer's obligation hereunder shall be satisfied when Buyer has provided to Seller the appropriate form of dismissal relieving Seller and the Indemnitees from any liability for the action or claim involved. The specified insurance limits required in this Agreement shall in no way limit or circumscribe Buyer's obligations to indemnify and hold harmless the Indemnitees herein from third party claims. In the event there is conflict between this clause and California Civil Code Section 2782, this clause shall be interpreted to comply with Civil Code 2782. Such interpretation shall not relieve Buyer from indemnifying the Indemnitees to the fullest extent allowed by law. The indemnification and hold harmless obligations set forth in this paragraph 17 shall survive the Close of Escrow, expiration and/or earlier termination of this Agreement.

18. Damage or Condemnation Prior to Closing. Seller shall promptly notify Buyer of any knowledge by Seller of casualty to the Property or any condemnation proceeding commenced prior to the Close of Escrow. If any such damage or proceeding relates to, or may result in, the loss of any material portion of the Property, Seller or Buyer may, at their option, elect either to:

a. Terminate this Agreement, in which event all funds deposited into Escrow by Buyer shall be returned to Buyer and neither party shall have any further rights or obligations hereunder, except those which expressly survive the termination of this Agreement, or

b. Continue the Agreement in effect, in which event upon the Close of Escrow, Buyer shall be entitled to any compensation, awards, or other payments or relief resulting from such casualty or condemnation proceeding which accrue or are otherwise payable to Seller.

19. Notices. All notices or other communications required or permitted hereunder shall be in writing, and shall be personally delivered or sent by registered or certified mail, postage prepaid, return receipt requested, delivered, or sent by facsimile, and shall be deemed received upon the earlier of (a) if personally delivered, the date of delivery to the address of the person to receive such notice, (b) if mailed, four (4) business days after the date of posting by the United States post office, or (c) if given by facsimile, when sent. Any notice, request, demand, direction, or other communication sent by facsimile must be confirmed within forty-eight (48) hours by letter mailed or delivered in accordance with the foregoing:

To Buyer: REXCO, LLC
2518 N. Santiago Blvd.
Orange, CA 92867
(714) 998-3400
Judy@rexcodew.com
Attn: Judy Beil

To Seller: County of Riverside
Facilities Management – Real Estate Division
3133 Mission Inn Avenue
Riverside, California 92507
(951) 955-4820
CAOlsen@Rivco.org
Attn: Craig Olsen

To Escrow: Lawyers Title Company
3480 Vine Street Suite 300
Riverside, CA 92507
(909) 841-7645
dstrickland@ltic.com

Notice of change of address shall be given by written notice in the manner detailed in this Paragraph. Rejection or other refusal to accept, or the inability to deliver because of changed address of which no notice was given, shall be deemed to constitute receipt of the notice, demand, request, or communication sent.

20. Assignment. Buyer shall not be entitled to assign this Agreement without the prior written consent of Seller, which consent may be withheld, conditioned or delayed in Seller's sole and absolute discretion.

21. Legal and Equitable Enforcement of this Agreement.

a. Default. In the event of a default under this Agreement, the non-defaulting party shall give written notice of such default to the defaulting party, specifying the nature of the default and the required action to cure the default. If a default remains uncured fifteen (15) business days after receipt by the defaulting party of such notice, the non-defaulting party may exercise the remedies set forth in subparagraph (b) below.

b. Remedies.

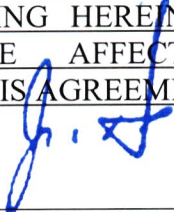
(1) Default by Seller. In the event the Close of Escrow and the acquisition of the Property by Buyer does not occur by reason of any uncured default by Seller, Buyer shall be entitled to terminate this Agreement in which case following such termination, neither party shall have any further right, remedy or obligation under this Agreement, except that Buyer shall be entitled to the return of the First Escrow Deposit and the Closing Funds (if deposited with Escrow). Buyer hereby waives any right it may have to seek specific performance, consequential, punitive or any other damages from Seller as a result of any uncured default by Seller under this Agreement.

(2) Default By Buyer. IN THE EVENT THE CLOSE OF ESCROW AND THE ACQUISITION OF THE PROPERTY BY BUYER DOES NOT OCCUR AS HEREIN PROVIDED BY REASON OF AN UNCURED DEFAULT OF BUYER AFTER NOTICE AND OPPORTUNITY TO CURE, BUYER AND SELLER AGREE THAT IT WOULD BE IMPRACTICAL AND EXTREMELY DIFFICULT TO ESTIMATE THE DAMAGES WHICH SELLER MAY SUFFER. THEREFORE BUYER AND SELLER DO HEREBY AGREE THAT A REASONABLE ESTIMATE OF THE TOTAL NET DETRIMENT THAT SELLER WOULD SUFFER IN THE EVENT THAT BUYER DEFAULTS AND FAILS TO COMPLETE THE PURCHASE OF THE PROPERTY IS AND SHALL BE, AS SELLER'S SOLE AND EXCLUSIVE REMEDY (WHETHER AT LAW OR IN EQUITY), THE FIRST ESCROW DEPOSIT IN THE AMOUNT OF ONE HUNDRED THOUSAND DOLLARS (\$100,000). THE RETURN TO SELLER OF THE FIRST ESCROW DEPOSIT SHALL BE THE FULL, AGREED AND LIQUIDATED DAMAGES FOR THE BREACH OF THIS AGREEMENT BY BUYER, ALL OTHER CLAIMS TO DAMAGES OR OTHER REMEDIES BEING HEREIN EXPRESSLY WAIVED BY SELLER. THE PAYMENT OF SUCH AMOUNT AS LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY WITHIN THE MEANING OF CALIFORNIA CIVIL CODE SECTIONS 3275 OR 3369, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 1671, 1676 AND 1677. UPON DEFAULT BY BUYER, THIS AGREEMENT SHALL BE TERMINATED AND NEITHER PARTY SHALL HAVE ANY FURTHER RIGHTS OR OBLIGATIONS HEREUNDER EXCEPT FOR THE RIGHT OF SELLER TO COLLECT SUCH LIQUIDATED DAMAGES FROM BUYER AND ESCROW

HOLDER. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT, NOTHING HEREIN SHALL BE DEEMED TO LIMIT OR OTHERWISE AFFECT BUYER'S INDEMNIFICATION OBLIGATIONS UNDER THIS AGREEMENT.



Buyer's Initials



Seller's Initials

c. Waiver of Default. Except as otherwise expressly provided in this Agreement, any failure or delay by either party in asserting any of its rights or remedies as to any default shall not operate as a waiver of said default or of any rights or remedies in connection therewith or of any subsequent default or any rights or remedies in connection therewith, or deprive such party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

22. Natural Hazard Disclosure Requirement Compliance. Buyer and Seller acknowledge that Seller may be required to disclose if the Property lies within the following natural hazard areas or zones: (i) a special flood hazard area designated by the Federal Emergency Management Agency (California Civil Code Section 1102.17); (ii) an area of potential flooding (California Government Code Section 8589.4); (iii) a very high fire hazard severity zone (California Government Code Section 51183.5); (iv) a wild land area that may contain substantial forest fire risks and hazards (Public Resources Code Section 4136); (v) earthquake fault zone (Public Resources Code Section 2621.9); or (vi) a seismic hazard zone (Public Resources Code Section 2694) (sometimes all of the preceding are herein collectively called the "Natural Hazard Matters"). Seller has engaged or will engage the services of a third-party (who, in such capacity, is herein called the "Natural Hazard Expert") to examine the maps and other information specifically made available to the public by government agencies for the purposes of enabling Seller to fulfill its disclosure obligations, if and to the extent such obligations exist, with respect to the natural hazards referred to in California Civil Code Section 1102.6a (as amended) and to report the result of its examination to Buyer and Seller in writing.

23. AS-IS Condition of Property.

a. AS-IS. Buyer specifically acknowledges, represents and warrants that prior to Close of Escrow, Buyer and its agents and representatives will have thoroughly inspected the Property and observed the physical characteristics and condition of the Property. Notwithstanding anything to the contrary contained in this Agreement, Buyer further acknowledges and agrees that Buyer is purchasing the Property subject to all applicable laws, rules, regulations, codes, ordinances and orders. By Buyer purchasing the Property and upon the occurrence of the Close of Escrow, Buyer waives any and all right or ability to make a claim of any kind or nature against Seller, and each of its Board of Supervisors, commissioners, directors, officers, employees, representatives, Property managers, asset managers, agents, attorneys, affiliated and related entities, heirs, successors and assigns (collectively "Releasees") for any and all deficiencies or defects in the physical characteristics and condition of the Property which would be disclosed by

such inspection and expressly agrees to acquire the Property with any and all of such deficiencies and defects and subject to all matters disclosed by Seller herein or in any separate writing with respect to the Property. Buyer further acknowledges and agrees that except for any representations expressly made by Seller in Paragraph 14 of this Agreement neither Seller or any of Seller's Board of Supervisors, employees, agents or representatives have made any representations, warranties or agreements by or on behalf of Seller of any kind whatsoever, whether oral or written, express or implied, statutory or otherwise, as to any matters concerning the Property, the condition of the Property, the size of the Property, the size of the Improvements (including without limitation, any discrepancies in square footage, the present use of the Property or the suitability of Buyer's intended use of the Property. Buyer hereby acknowledges, agrees and represents that the Property is to be purchased, conveyed and accepted by Buyer in its present condition, "AS IS", "WHERE IS" AND WITH ALL FAULTS, with no warranty expressed or implied by Seller, including, without limitation, the presence of hazardous substances or the condition of the soil, its geology, the presence of known or unknown seismic faults, or the suitability of the Property for any development intended by Buyer, and that no patent or latent defect or deficiency in the condition of the Property whether or not known or discovered, shall affect the rights of either Seller or Buyer hereunder nor shall the Purchase Price be reduced as a consequence thereof. Any and all information and documents furnished to Buyer by or on behalf of Seller relating to the Property shall be deemed furnished to Buyer without any warranty of any kind from or on behalf of Seller. Buyer hereby represents and warrants to Seller that Buyer has performed an independent inspection and investigation of the Property and has also investigated and has knowledge of operative or proposed governmental laws and regulations including without limitation, land use laws and regulations to which the Property may be subject. Buyer further represents that, except for any representations expressly made by Seller in Paragraph 14 of this Agreement, it shall acquire the Property solely upon the basis of its independent inspection and investigation of the Property, including without limitation, (i) the quality, nature, habitability, merchantability, use, operation, value, marketability, adequacy or physical condition of the Property or any aspect or portion thereof, including, without limitation, structural elements, foundation, roof, appurtenances, access, landscaping, parking facilities, electrical, mechanical, HVAC, plumbing, sewage, and utility systems, facilities and appliances, soils, geology and groundwater, or whether the Property lies within a special flood hazard area, an area of potential flooding, a very high fire hazard severity zone, a wildland fire area, an earthquake fault zone or a seismic hazard zone, (ii) the dimensions or lot size of Property or the square footage of the Improvements thereon or of any tenant space therein, (iii) the development or income potential, or rights of or relating to, the Property or its use, habitability, merchantability, or fitness, or the suitability, value or adequacy of such Property for any particular purpose, (iv) the zoning or other legal status of the Property or any other public or private restrictions on the use of the Property, (v) the compliance of the Property or its operation with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental or regulatory agency or authority or of any other person or entity (including, without limitation, the American with Disabilities Act), (vi) the ability of Buyer to obtain any necessary governmental approvals, licenses or permits for Buyer's intended use or development of the Property, (vii) the quality of any labor and materials used in any Improvements, (viii) the existence of any Hazardous Substances, or (ix) the economics of, or the income and

expenses, revenue or expense projections or other financial matters, relating to the operation of the Property.

b. No Obligation to Repair. Any reports, repairs or work required by Buyer are the sole responsibility of Buyer, and Buyer agrees that there is no obligation on the part of Seller to make any changes, alterations or repairs to the Property or to cure any violations of law or to comply with the requirements of any insurer.

c. No Merger. The provisions of this Paragraph 23 shall survive the Close of Escrow and shall not be deemed merged into any instrument or conveyance delivered at the Close of Escrow.

d. Hazardous Materials. The term "Hazardous Materials" or "Hazardous Substances" shall include, but not be limited to, oil, flammable explosives, asbestos, urea formaldehyde insulation, radioactive materials, hazardous wastes, toxic or contaminated substances or similar materials, including, without limitation, any substances defined as "extremely hazardous substances," "hazardous substances," "hazardous materials," "hazardous waste" or "toxic substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, including the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. Sections 9601 et seq. ("CERCLA"); the Hazardous Materials Transportation Act, 49 U.S.C. Sections 1801, et seq.; the Resource Conservation and Recovery Act of 1976, as amended, 42 U.S.C. Sections 6901, et seq.; the Toxic Substances Control Act, as amended, 15 U.S.C. Section 2601 et seq.; the Clean Air Act, as amended, 42 U.S.C. Section 7401 et seq.; the Federal Water Pollution Control Act, as amended, 33 U.S.C. Section 1251 et seq.; the Occupational Safety and Health Act, as amended, 29 U.S.C. Section 651; the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. Section 11001 et seq.; the Mine Safety and Health Act of 1977, as amended, 30 U.S.C. Section 801 et seq.; the Safe Drinking Water Act, as amended, 42 U.S.C. Section 300f et seq.; and those substances defined as "hazardous waste" in Section 25117 of the California Health and Safety Code, as "infectious waste" in Section 25117.5 of the California Health and Safety Code, or as "hazardous substances" in Section 25316 of the California Health and Safety Code, or "hazardous materials" as defined in Section 353 of the California Vehicle Code; waste that exhibits the characteristics set forth in Section 25141 (b) of the California Health and Safety Code; and in the regulations adopted and orders and publications promulgated pursuant to said laws.

24. Condition of Property; Zoning; Hazardous Materials Indemnification; Waiver; and Release of Claims

a. During the Due Diligence Period, Buyer, at Buyer's sole expense, shall have investigated and approved the physical condition of, and the condition of title with respect to, the Property. Seller has provided to Buyer without any representations or warranty all information in Seller's possession of control regarding the condition of the Property. Seller makes no representation or warranty, express or implied regarding any conditions of the Property. Buyer acknowledges and agrees that Seller makes no representation or warranty, express or implied, written or oral, with respect to the condition of the Property, or its fitness or availability for any particular use. If Buyer desires to do so, Buyer shall have the right, during the Due Diligence Period, to conduct its own investigation, to its satisfaction, with respect to any matters affecting Buyer's ability to use the Property for Buyer's intended use. Seller shall deliver title to the Property to Buyer in the condition required by Paragraph 5 of this Agreement.


b. Without limiting any of the indemnities provided by Buyer herein, Buyer ("Indemnitor") agrees to indemnify, protect, and defend Seller, the County of Riverside and their respective Agencies, Districts, Special Districts and Departments, their respective directors, officers, Board of Supervisors, elected and appointed officials, employees, agents, representatives and attorneys, (collectively, "Indemnified Parties"), with counsel satisfactory to the Indemnified Parties, and hold the Indemnified Parties harmless from any claims (including without limitation third party claims for personal injury or real or personal property damage), actions, administrative proceedings (including without limitation both formal and informal proceedings), judgments, damages, punitive damages, penalties, fines, costs (including without limitation any and all costs of investigation and remedial work required to be performed in connection with any required cleanup of the Property under applicable law and/or required by the County of Riverside, or any other governmental entity with jurisdiction over the Property), liabilities (including without limitation, sums paid in settlements of claims), interest, or losses, including reasonable attorneys' and paralegals' fees and expenses (including without limitation any such fees and expenses incurred in enforcing this Agreement or collecting sums due hereunder), reasonable consultant fees, and expert fees, together with all other reasonable costs and expenses of any kind or nature (collectively, the "Costs") that arise directly or indirectly from or in connection with the presence, suspected presence, release, or suspected release by Indemnitor or any of its predecessors in interest, of any Hazardous Substance in, on or under the Property or in or into the air, soils, soil gas, groundwater, or surface water at, on, about, around, above, under or within the Property, or any portion thereof, resulting from any activity of Indemnitor or any of its predecessors in interest to the Property, or for any past, current or future property owner's legal responsibility to investigate and/or remediate previously unidentified conditions at the Property which cause or threaten to cause pollution or nuisance or otherwise pose a threat to human health or the environment. The indemnification provided in this paragraph shall also apply to and include claims or actions brought by or on behalf of employees of Indemnitor or any of its predecessors in interest,

and Indemnitor hereby expressly waives any immunity to which Indemnitor may otherwise be entitled under any industrial or worker's compensation laws. In the event the Indemnified Parties shall suffer or incur any Costs, the Indemnitor shall pay to the Indemnified Parties the total of all such Costs suffered or incurred by the Indemnified Parties upon demand thereof by the Indemnified Parties. The indemnification provided by this paragraph shall include, without limitation, all loss or damage sustained by the Indemnified Parties due to any Hazardous Substance, including, without limitation, loss or damage (a) that is present or suspected by a government agency having jurisdiction to be present in the Property or in the air, soils, soil gas, groundwater, or surface water at, on, about, above, under, or within the Property (or any portion thereof) or to have emanated from the Property on or before the date of this Agreement as a result of Indemnitor's or any of its predecessors in interests' activities on the Property, or (b) that migrates, flows, percolates, diffuses, or in any way moves onto, into, or under the air, soil, soil gas, groundwater, or surface water at, on, about, around, above, under, or within the Property (or any portion thereof) after the date of this Agreement as a result of Indemnitor's activities on the Property, irrespective of whether such Hazardous Substance shall be present or suspected to be present in the Property or in the air, soil, soil gas, groundwater, or surface water at, on, about, above, around, under, or within the Property (or any portion thereof) as a result of any release, discharge, disposal, dumping, spilling or leaking (accidental or otherwise) onto the Property (or any portion thereof) occurring before, on or after the date of this Agreement. Without limiting the foregoing, the aforementioned indemnity and release shall include, without limitation, any damage, liability, fine, penalty, cost or expense arising from or out of any claim, action, suit or proceeding from personal injury (including sickness, disease or death), tangible or intangible property damage, compensation for lost wages, business income, profits or other economic loss, damage to the natural resource or the environment, nuisance, contamination, leak, spill, release or other adverse effect on the environment arising out of, occurring from or relating to the action or inaction of the Buyer, and its predecessor's in interest, from, before and after the Close of Escrow.

c. Commencing on the Effective Date, Buyer waives, releases and discharges Seller, the County of Riverside and their respective Agencies, Districts, Special Districts and Departments, their respective directors, officers, Board of Supervisors, elected and appointed officials, employees, agents, representatives and attorneys, from any and all present and future claims, demands, suits, legal and administrative proceedings, and from all liability for damages, losses, costs, liabilities, fees and expenses (including, without limitation, attorneys' fees) arising out of or in any way connected with the Seller of Buyer's use, maintenance, ownership or operation of the Property, any Hazardous Substances on the Property, or the existence of Hazardous Substances contamination in any state on the Property, however the Hazardous Substances came to be placed there. Buyer acknowledges that it is aware of and familiar with the provisions of Section 1542 of the California Civil Code which provides as follows:

“A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.”

To the extent of the release set forth in this Paragraph 24.c., Buyer hereby waives and relinquishes all rights and benefits which it may have under Section 1542 of the California Civil Code.



Buyer's Initials

25. Miscellaneous.

a. Compliance with Laws. Buyer shall comply with all applicable Federal, State and local laws and regulations. Buyer will comply with all applicable County of Riverside and Seller policies and procedures. In the event that there is a conflict between the various laws or regulations that may apply, the Buyer shall comply with the more restrictive law or regulation.

b. Effective Date. The effective date of this Agreement shall be the date this Agreement is executed by Seller (“Effective Date”).

c. Compliance with CEQA. Nothing contained in this Agreement shall constitute a waiver, amendment, promise or agreement by the Seller or the County of Riverside (or any of its departments or boards) as to the granting of any approval, permit, consent or other entitlement in the exercise of the Seller’s or County’s regulatory capacity or function, including, but not limited to any approvals required under the California Environmental Quality Act (CEQA). Buyer acknowledges and agrees that since this Agreement relates only to the sale of the Property, with no development or construction requirement, any future development of the Property will be subject to separate CEQA environmental review prior to taking any choice limiting action or discretionary action.

d. Administration/Agreement Liaison. The Director of Facilities Management Seller, or designee, shall implement and administer this Agreement on behalf of Seller.

e. Nonliability of Seller Officials and Employees. No member, official, employee or consultant of the Seller shall be personally liable to the Buyer, or any successor in interest, in the event of any default or breach by the Seller or for any amount which may become due to the Buyer or to its successor, or on any obligations under the terms of this Agreement.

f. Survival of Covenants. The covenants, representations and warranties of both Buyer and Seller set forth in this Agreement shall survive the recordation of the Grant Deed and the Close of Escrow.

g. Required Actions of Buyer and Seller, Further Assurances. Buyer and Seller agree to execute such instruments and documents and to diligently undertake such actions as may be required in order to consummate the purchase and sale herein contemplated and shall use their best efforts to accomplish the Close of Escrow in accordance with the provisions hereof.

h. Time of Essence. Time is of the essence of each and every term, condition, obligation, and provision hereof.

i. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

j. Captions. Any captions to, or headings of, the paragraphs or subparagraphs of this Agreement are solely for the convenience of the parties hereto, are not a part of this Agreement, and shall not be used for the interpretation or determination of the validity of this Agreement or any provision hereof.

k. Broker. Buyer and Seller each represent and warrant to the other party that neither has dealt with or engaged a broker in connection with this transaction. Buyer agrees to indemnify and save harmless Seller from and against all claims, costs, liabilities and expenses (including court costs and reasonable attorney's fees) incurred by the Seller as a result of a breach of this representation.

l. No Obligations to Third Parties. Except as otherwise expressly provided herein, the execution and delivery of this Agreement shall not be deemed to confer any rights upon, nor obligate any of the parties hereto, to any person or entity other than the parties hereto.

m. Exhibits and Schedules. The Exhibits and Schedules attached hereto are hereby incorporated herein by this reference.

n. Amendment to this Agreement. The terms of this Agreement may not be modified or amended except by an instrument in writing executed by each of the parties hereto.

o. Waiver. The waiver or failure to enforce any provision of this Agreement shall not operate as a waiver of any future breach of any such provision or any other provision hereof.

p. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

q. Fees and Other Expenses. Except as otherwise provided herein, each of the parties shall pay its own fees and expenses in connection with this Agreement.

r. Entire Agreement. This Agreement, including any attachments or exhibits, supersedes any prior agreements, negotiations, and communications, oral or written, and contain

the entire agreement between Buyer and Seller as to the subject matter hereof. No subsequent agreement, representation, or promise made by either party hereto, or by or to an employee, officer, agent or representative of either party shall be of any effect unless it is in writing and executed by the party to be bound thereby.

s. Successors and Assigns; Binding Effect. This Agreement, and the terms, provisions, promises, covenants and conditions hereof, shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

t. Severability. In the event that any provision of this Agreement or the application thereof becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement will continue in full force and effect and the application of such provision to other persons or circumstances will be interpreted so as reasonably to effect the intent of the parties hereto. The parties further agree to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision.

u. Governing Law; Jurisdiction, and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of California. The parties agree that any legal action related to the performance or interpretation of this Agreement shall be filed only in the Superior Court of the State of California located in Riverside, California, and the parties waive any provision of law providing for a change of venue to another location. In the event any provision in this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions will nevertheless continue in full force without being impaired or invalidated in any way.

v. No Partnership. Nothing contained in this Agreement shall be deemed or construed to create a lending partnership, other partnership, joint venture, or any other relationship between the parties hereto other than seller and buyer according to the provisions contained herein, or cause Seller to be responsible in any way for the debts or obligations of Borrower, or any other party.

THIS AGREEMENT IS OF NO FORCE OR EFFECT UNTIL (I) APPROVED AND EXECUTED BY THE BOARD OF SUPERVISORS OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE AND EXECUTED BY ITS CHAIR, AND (II) APPROVED BY THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year set forth below.

SELLER:


SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE, a public entity

By: 
Chair
Board of Supervisors
JEFF HEWITT

Dated: SEP 20 2022

BUYER:

REXCO, LLC, a California limited liability company

By: 
Its: General Manager

Dated: 1214-21

ATTEST:
KECIA R. HARPER
Clerk of the Board

By: 
Deputy

APPROVED AS TO FORM:
GREGORY P. PRIAMOS
COUNTY COUNSEL

By: 
Wesley W. Stanfield
Deputy County Counsel

Acceptance by Escrow Holder:

Lawyers Title Company hereby acknowledges that it has received a fully executed counterpart of the foregoing Agreement of Purchase and Sale and Joint Escrow Instructions and agrees to act as Escrow Holder thereunder and to be bound by and perform the terms thereof as such terms apply to Escrow.

Dated: _____

Lawyers Title Company

By: _____

Name: _____

Its: _____

EXHIBIT A

LEGAL DESCRIPTION

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

Parcels 4 and 6 of Parcel Map 29161, in the City of Riverside, County of Riverside, State of California, as per map recorded in Book 195, pages 20, 21 and 22, of Parcel Maps, in the Office of the County Recorder of said County.

Assessor's Parcel Numbers: 257-030-012 and 257-030-014

EXHIBIT B
PROPERTY MAP

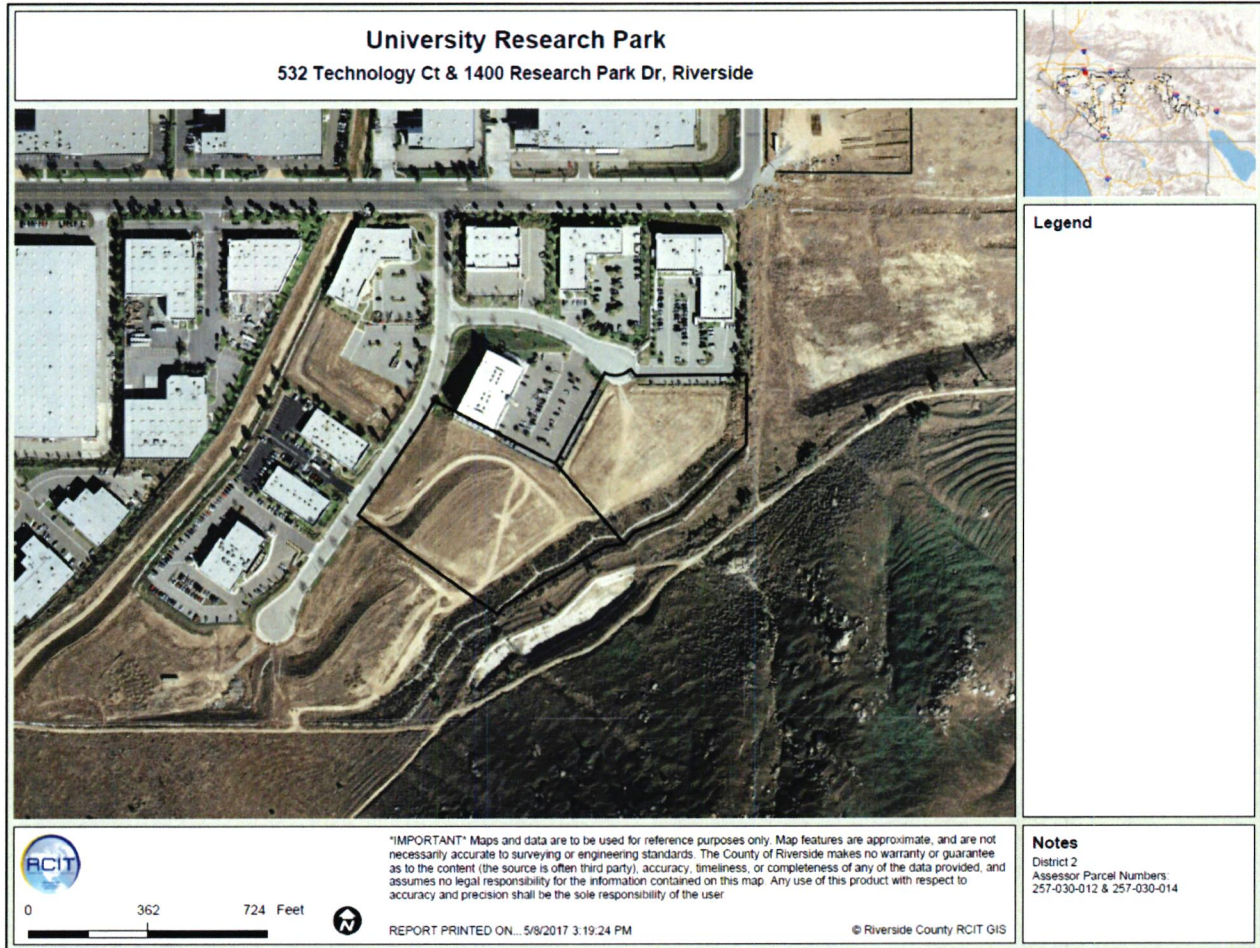


EXHIBIT C
GRANT DEED

Recorded at request of and return to:
REXCO, LLC., a California limited liability company
2518 N. Santiago Blvd.
Orange, CA 92867
Attn: Judy Beil

FREE RECORDING
This instrument is for the benefit of
the County of Riverside and is
entitled to be recorded without fee.
(Govt. Code 6103)

(Space above this line reserved for Recorder's use)

PROJECT: University Research Park
APN(s): 257-030-012
257-030-014

GRANT DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the Successor Agency to the Redevelopment Agency for the County of Riverside, a public entity ("Grantor") hereby grants to REXCO, LLC, a California limited liability company ("Grantee"), the real property in the County of Riverside, State of California, as more particularly described in that certain legal description attached hereto as Exhibit "A" and incorporated herein by this reference, together with all appurtenant easements and access rights and other rights and privileges appurtenant to the land, and subject only to matters of records ("Property").

1. Title to the property is conveyed hereto subject to all recorded liens, encumbrances, covenants, encroachments, assessments, easements, leases and taxes.
2. If ten (10) or more residential units are developed on the Property, not less than 15 percent of the total number of residential units developed on the Property shall be sold or rented at affordable housing cost, as defined in Section 50052.5 of the California Health and Safety Code, or affordable rent, as defined in Section 50053 of the California Health and Safety Code, to lower income households, as defined in Section 50079.5 of the California Health and Safety Code. Rental units shall remain affordable to and occupied by lower income households for a period of at least 55 years for rental housing and 45 years for ownership housing. The initial occupants of all ownership units shall be lower income households, and the units shall be subject to an equity sharing agreement consistent with the provisions of paragraph (2) of subdivision (c) of Section 65915 of the California Government Code. These requirements shall be covenants or restrictions running with the land and shall be enforceable against any owner who violates a covenant or restriction and each successor-in-interest who continues the violation by any of the entities described in subdivisions (a) to (f), inclusive, of Section 54222.5 of the California Government Code.

3. The Grantee covenants and agrees for itself, its successors, its assigns and every successor in interest to the Property or any part thereof, that there shall be no discrimination against or segregation of any person or group of persons, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the land, nor shall the transferee itself or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy, of tenants, lessees, sublessees, subtenants, or vendees of the Property. With respect to familial status, this paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in this paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o) and (p) of Section 12955 of the Government Code shall apply to this paragraph.

4. The Grantee covenants and agrees for itself, its successors, its assigns and every successor in interest to the Property or any part thereof, that Grantee, its successors and assigns shall refrain from restricting the rental, sale or lease of the Property on the basis of the race, color, creed, religion, sex, sexual orientation, marital status, national origin or ancestry of any person. All deeds, leases or contracts shall contain or be subject to substantially the following nondiscrimination or non-segregation clauses:

(a) In deeds: "The grantee herein covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall the grantee or any person claiming under or through him or her, establish or permit any practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the premises herein conveyed. With respect to familial status, this paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in this paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o) and (p) of Section 12955 of the Government Code shall apply to this paragraph. The foregoing covenants shall run with the land."

(b) In leases: "The lessee herein covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through him or her, and this lease is made and accepted upon and subject to the following conditions: That there shall be no discrimination against or segregation of any person or group of persons, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the leasing, subleasing, transferring, use,

occupancy, tenure, or enjoyment of the premises herein leased nor shall the lessee himself or herself, or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy, of tenants, lessees, sublessees, subtenants, or vendees in the premises herein leased. With respect to familial status, this paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in this paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o) and (p) of Section 12955 of the Government Code shall apply to this paragraph.”

(c) In contracts: “There shall be no discrimination against or segregation of any person or group of persons, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the land, nor shall the transferee itself or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy, of tenants, lessees, sublessees, subtenants, or vendees of the land. With respect to familial status, this paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in this paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o) and (p) of Section 12955 of the Government Code shall apply to this paragraph.”

5. Grantee, its successors and assigns, shall maintain any improvements on the Property in the same aesthetic and sound condition (or better) as the condition of the Property at the time of issuance of a temporary certificate of occupancy by the governmental entity with jurisdiction over the Property, reasonable wear and tear expected. This standard for the quality of maintenance of the Property shall be met whether or not a specific item of maintenance is listed below. However, representative items of maintenance shall include frequent and regular inspection for graffiti or damage or deterioration or failure, and immediate repainting or repair or replacement of all surfaces, fencing, walls, equipment, etc., as necessary; emptying of trash receptacles and removal of litter; sweeping of public sidewalks adjacent to the Property, on-site walks and paved areas and washing-down as necessary to maintain clean surfaces; maintenance of all landscaping in a healthy and attractive condition, including trimming, fertilizing and replacing vegetation as necessary; cleaning windows on a regular basis; painting the buildings on a regular program and prior to the deterioration of the painted surfaces; conducting a roof inspection on a regular basis and maintaining the roof in a leak-free and weather-tight condition; maintaining security devices in good working order. In the event of the Grantee’s or any successor’s failure to comply with this Section, the Grantor, on thirty (30) day prior written notice, may cause such compliance and upon the completion thereof, its cost shall be borne by the Grantee or its successor (as the case may be) and until paid, shall be a lien against the Property.

6. All conditions, covenants and restrictions contained in this Grant Deed shall be covenants running with the land, and shall, in any event, and without regard to technical classification or designation, legal or otherwise, be, to the fullest extent permitted by law and equity, binding for the benefit and in favor of, and enforceable by Grantor, its successors and assigns, against Grantee, its successors and assigns, to or of the Property conveyed herein or any portion thereof or any interest therein, and any party in possession or occupancy of said Property or portion thereof. The covenants contained in this Grant Deed shall be construed as covenants running with the land and not as conditions which might result in forfeiture of title.

7. Every covenant and condition and restriction contained in this Grant Deed shall remain in effect in perpetuity.

8. In amplification and not in restriction of the provisions set forth hereinabove, it is intended and agreed that Grantor shall be deemed a beneficiary of the agreements and covenants provided hereinabove both for and in its own right and also for the purposes of protecting the interests of the community. All covenants without regard to technical classification or designation shall be binding for the benefit of Grantor, and such covenants shall run in favor of Grantor for the entire period during which such covenants shall be in force and effect, without regard to whether Grantor is or remains an owner of any land or interest therein to which such covenants relate. Grantor shall have the right, in the event of any breach of any such agreement or covenant, to exercise all the rights and remedies, and to maintain any actions at law or suit in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant.

9. No violation or breach of the covenants, conditions, restrictions, provisions or limitations contained in this Grant Deed shall defeat or render invalid or in any way impair the lien or charge of any mortgage or deed of trust or security interest; provided, however, that any subsequent owner of the Property shall be bound by such remaining covenants, conditions, restrictions, limitations, and provisions, whether such owner's title was acquired by foreclosure, deed in lieu of foreclosure, trustee's sale or otherwise.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed on its behalf by its officer hereunto duly authorized this _____ day of _____, 20__.

GRANTOR:

Successor Agency to the Redevelopment
Agency to the County of Riverside, a public
entity

By: _____
Chair
Board of Supervisors for the Successor Agency

ATTEST:
KECIA R. HARPER
CLERK OF THE BOARD

By: _____
Deputy

APPROVED AS TO FORM:
~~GREGORY P. PRIAMOS~~
COUNTY COUNSEL

By:  _____
Wesley W. Stanfield
Deputy County Counsel

EXHIBIT D
RIGHT OF ENTRY AGREEMENT

RIGHT OF ENTRY AGREEMENT

University Research Park

This Right of Entry Agreement (“Agreement”) is made and entered into this _____ day of _____, 2021, between the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, a public entity (“Grantor”), and REXCO, LLC, a California limited liability company (“Grantee”). Grantor and Grantee are collectively referred to as the “Parties” and individually as a “Party.”

RECITALS

- A. Grantor is the current owner of that certain real property located at 532 Technology Court and 1400 Research Park Drive in Riverside, California also known as Assessor’s Parcel Number’s 257-030-012 and 257-030-014, as legally described in Exhibit “A” attached hereto and incorporated herein by this reference (“Property”), and has the right to grant to Grantee permission to enter upon and use the Property.
- B. Grantor and Grantee have entered into an Agreement of Purchase and Sale with Joint Escrow Instructions (“Purchase and Sale Agreement”) dated _____, 2021 providing for the sale of the Property by Grantor to Grantee.
- C. Grantee desires to obtain Grantor’s permission to enter upon and use the Property, on a temporary basis, for soils testing and other due diligence on the Property prior to the sale of the Property.
- D. Grantor is agreeable to allowing Grantee such access to the Property on a temporary basis, for soils testing and other due diligence on the Property, as more specifically set forth below.

NOW, THEREFORE, Grantor and Grantee do hereby agree as follows:

AGREEMENT

1. Right of Entry. Grantor hereby grants to Grantee, its agents, employees and contractors a temporary, non-exclusive, right of entry onto the Property to perform soils testing and other due diligence as more specifically set forth in the Scope of Activities attached hereto as Exhibit "B" and incorporated herein by this reference, and for no other purpose (collectively the "Permitted Purpose"). Grantee will enter the Property entirely at its own cost, risk and expense. Grantee agrees that the Permitted Purpose shall be completed in accordance with any permits and authorization issued by any governmental entity having jurisdiction over the Property in connection with the Permitted Purpose. Grantee and/or its duly authorized employees', agents', consultants', independent contractors' (collectively, "Grantee Representatives") use of the Property shall not interfere with the use and enjoyment of the Property by Grantor and/or its directors, officers, members, employees, agents and independent contractors (collectively, "Grantor Representatives"), or anyone claiming under or through them. Grantee shall not permit any other party associated with Grantee, except the Grantee Representatives, to enter onto the Property during the term of this Agreement without the prior written consent of the Grantor's Deputy County Executive Officer or designee, which may be withheld in his or her sole and absolute discretion. Grantee and the Grantee Representatives shall not perform any work other than the Permitted Purpose upon the Property. Grantee acknowledges and agrees that Grantee shall not be entitled to any reimbursement or repayment for any work, including, but not limited to the Permitted Purpose, performed upon the Property pursuant to this Agreement

2. Term. The term of this Agreement shall commence on the Effective Date (defined below) and shall automatically terminate three (3) months thereafter, unless extended or terminated earlier as provided herein. No later than thirty (30) days before the expiration of the term, Grantee may request in writing to Grantor for an extension of the term, which may be granted or withheld in the sole and absolute discretion of Grantor. This Agreement is subordinate to all prior or future rights and obligations of Grantor in the Property, except that Grantor shall grant no rights inconsistent with the reasonable exercise by Grantee of the rights under this Agreement. The

“Effective Date” shall be the date this Agreement is signed by Grantor.

3. Consideration. In consideration of Grantor’s granting of the right of entry set forth in this Agreement, Grantee shall promptly provide Grantor with a copy of all reports and test results arising from this Agreement, without creating any liability for Grantee or the preparer of such reports.

4. Notice of Work. Prior to entry upon the Property, Grantee shall notify the Grantor representatives identified in in this Section 4 below by written and oral communication, which may include email, of Grantee’s intent to enter the Property, with such notice being provided at least one (1) week prior to the intended date of entry and commencement of any work and shall include information regarding the length of time that Grantee will be on the Property.

Grantor Representative: Successor Agency to the Redevelopment Agency
 for the County of Riverside
 C/O County of Riverside
 Facilities Management
 Real Estate Division
 3133 Mission Inn Avenue
 Riverside, California 92507
 Attn: Craig Olsen

5. Liens. Grantee shall not permit any lien to be placed against the Property, or any part thereof, as a result of Grantee’s activities under this Agreement, including, but not limited to liens by design professionals’, mechanics’, material man’s contractors’ or subcontractors’ liens, and shall ensure that any such lien is removed or bonded to the Grantor’s satisfaction within ten (10) days of recording. Grantee acknowledges and agrees to hold Grantor harmless for any loss or expense, including reasonable attorneys’ fee, arising from any such liens which might be filed or recorded against the Property, or any part thereof.

6. Indemnification; Hold Harmless. Grantee shall indemnify and hold harmless Grantor, County of Riverside, its Agencies, Boards, Districts, Special Districts and Departments, their respective directors, officers, Board of Supervisors, elected and appointed officials, employees, agents and representatives from any liability whatsoever, based or asserted upon any

act or omission of Grantee, its officers, employees, contractors, subcontractors, agents or representatives arising out of or in any way relating to or in any way connected with Grantee's use of the Property or this Agreement, including but not limited to property damage, bodily injury, or death or any other element of any kind or nature whatsoever. Grantee shall defend, at its sole expense, all costs and fees including, but not limited, to attorney fees, cost of investigation, defense and settlements or awards, the Grantor, County of Riverside, its Agencies, Boards, Districts, Special Districts and Departments, their respective directors, officers, Board of Supervisors, elected and appointed officials, employees, agents and representatives in any claim or action based upon such alleged acts or omissions. The obligations set forth in this paragraph shall survive the termination of this agreement.

With respect to any action or claim subject to indemnification herein by Grantee, Grantee shall, at their sole cost, have the right to use counsel of their own choice and shall have the right to adjust, settle, or compromise any such action or claim without the prior consent of Grantor; provided, however, that any such adjustment, settlement or compromise in no manner whatsoever limits or circumscribes Grantee's indemnification to Grantor as set forth herein.

Grantee's obligation hereunder shall be satisfied when Grantee has provided to Grantor the appropriate form of dismissal relieving Grantor from any liability for the action or claim involved. The specified insurance limits required in this Agreement shall in no way limit or circumscribe Grantee's obligations to indemnify and hold harmless the Grantor herein from third party claims. In the event there is conflict between this clause and California Civil Code Section 2782, this clause shall be interpreted to comply with Civil Code 2782. Such interpretation shall not relieve Grantee from indemnifying the Grantor to the fullest extent allowed by law. The indemnification and hold harmless obligations set forth herein shall survive the close of escrow, expiration and earlier termination of this Agreement.

7. Insurance. Without limiting or diminishing Grantee's obligation to indemnify or hold the Grantor harmless, Grantee shall procure and maintain or cause to be procured and maintained, at its sole cost and expense, the following insurance coverage's during the term of this

Agreement. In respects to the insurance section, the Grantor herein refers to the Successor Agency to the Redevelopment Agency for the County of Riverside, its Agencies, Boards, Districts, Special Districts and Departments, their respective directors, officers, Board of Commissioners, Board of Supervisors, elected and appointed officials, employees, agents and representatives as Additional Insureds.

7.1 Workers' Compensation. If Grantee has employees as defined by the State of California, Grantee shall maintain statutory Workers' Compensation Insurance (Coverage A) as prescribed by the laws of the State of California. Policy shall include Employers' Liability (Coverage B) including Occupational Disease with limits not less than \$1,000,000 per person per accident. The policy shall be endorsed to waive subrogation in favor of The County of Riverside.

7.2 Commercial General Liability. Commercial General Liability insurance coverage, including but not limited to, premises liability, unmodified contractual liability, products and completed operations liability, personal and advertising injury, and cross liability coverage, covering claims which may arise from or out of Grantee's performance of its obligations hereunder. Policy shall name the County as Additional Insured. Policy's limit of liability shall not be less than \$2,000,000 per occurrence combined single limit. If such insurance contains a general aggregate limit, it shall apply separately to this agreement or be no less than two (2) times the occurrence limit.

7.3 Vehicle Liability. If vehicles or mobile equipment are used in the performance of the obligations under this Agreement, then Grantee shall maintain liability insurance for all owned, non-owned or hired vehicles so used in an amount not less than \$1,000,000 per occurrence combined single limit. If such insurance contains a general aggregate limit, it shall apply separately to this agreement or be no less than two (2) times the occurrence limit. Policy shall name the County as Additional Insureds.

7.4 General Insurance Provisions - All lines:

1) Any insurance carrier providing insurance coverage hereunder shall be admitted to the State of California and have an A M BEST rating of not less than A: VIII (A:8)

unless such requirements are waived, in writing, by the Grantor Risk Manager. If the Grantor's Risk Manager waives a requirement for a particular insurer such waiver is only valid for that specific insurer and only for one policy term.

2) Grantee must declare its insurance self-insured retention for each coverage required herein. If any such self-insured retention exceeds \$500,000 per occurrence each such retention shall have the prior written consent of the Grantor Risk Manager before the commencement of operations under this Agreement. Upon notification of self-insured retention unacceptable to the Grantor, and at the election of the County's Risk Manager, Grantee's carriers shall either; 1) reduce or eliminate such self-insured retention as respects this Agreement with the Grantor, or 2) procure a bond which guarantees payment of losses and related investigations, claims administration, and defense costs and expenses.

3) Grantee shall cause Grantee's insurance carrier(s) to furnish the Grantor with either 1) a properly executed original Certificate(s) of Insurance and certified original copies of Endorsements effecting coverage as required herein, and 2) if requested to do so orally or in writing by the Grantor Risk Manager, provide original Certified copies of policies including all Endorsements and all attachments thereto, showing such insurance is in full force and effect. Further, said Certificate(s) and policies of insurance shall contain the covenant of the insurance carrier(s) that thirty (30) days written notice shall be given to the Grantor prior to any material modification, cancellation, expiration or reduction in coverage of such insurance. In the event of a material modification, cancellation, expiration, or reduction in coverage, this Agreement shall terminate unless the Grantor receives another properly executed original Certificate of Insurance and original copies of endorsements or certified original policies, including all endorsements and attachments thereto evidencing coverage's set forth herein and the insurance required herein is in full force and effect. Grantee shall not commence operations until the Grantor has been furnished original Certificate (s) of Insurance and certified original copies of endorsements and if requested, certified original policies of insurance including all endorsements and any and all other attachments as required in this Section. An individual authorized by the insurance carrier to do so,

on its behalf, shall sign the original endorsements for each policy and the Certificate of Insurance.

4) It is understood and agreed to by the Parties hereto that Grantee's insurance shall be construed as primary insurance, and the Grantor's insurance and/or deductibles and/or self-insured retention's or self-insured programs shall not be construed as contributory.

5) If, during the term of this Agreement or any extension thereof, there is a material change in the scope of the Agreement; or, there is a material change in the scope of entry or permitted activities under this Agreement; or, the term of this Agreement, including any extensions thereof, exceeding five (5) years; the Grantor reserves the right to adjust the types of insurance and the monetary limits of liability required under this Agreement, if in the Grantor Risk Manager's reasonable judgment, the amount or type of insurance carried by Grantee has become inadequate.

6) Grantee shall pass down the insurance obligations contained herein to all tiers of contractors and subcontractors working under this Agreement.

7) The insurance requirements contained in this Agreement may be met with a program(s) of self-insurance acceptable to the Grantor.

8) Grantee agrees to notify Grantor of any claim by a third party or any incident or event that may give rise to a claim arising from the performance of this Agreement.

8. Compliance with Laws. Grantee shall, and shall cause its contractors, agents and employees to, conduct all activities undertaken pursuant to this Agreement in compliance with applicable federal, state and local laws, statues, ordinances, rules, regulations and orders. Without limiting the generality of the foregoing, Grantee shall secure, at its sole cost and expense, any and all permits and approvals which may be required by any applicable law, rule, regulation or ordinance, for Grantee's conduct of the activities contemplated in this Agreement.

9. Inspection. Grantor, its representatives, employees, agents and independent contractors shall have the right to enter and inspect the Property or any portion thereof, including, but not limited to any improvements, at any time and from time to time at reasonable times to verify Grantee's compliance with the terms and conditions of this Agreement.

10. Non-Exclusive Nature of Grant. Grantee acknowledges and agrees that the rights granted to Grantee hereunder are temporary and non-exclusive.

11. No Real Property Interest; No Possessory Interest. Grantee expressly understands, acknowledges and agrees that this Agreement does not in any way whatsoever grant or convey any permanent easement, lease, fee or other real property interest in the Property, or any portion thereof, to Grantee.

Grantee further acknowledges and agrees that Grantor's grant of the right of entry to use the Property pursuant to this Agreement creates no possessory interest in the Property and therefore Grantee shall abandon the use of the Property without the necessity of a judicial proceeding by the Grantor no later than the expiration of this Agreement, or, in the event of an earlier termination of this Agreement, Grantee shall abandon the use of the Property immediately upon such earlier termination. Grantee further acknowledges and agrees that any failure to abandon the use of the Property upon expiration or termination of this Agreement shall constitute a trespass. This Agreement is intended to be for a short term duration.

12. Condition Of The Property. The Property is licensed to Grantee in an "as is" condition, existing as of the Effective Date of this Agreement. Grantee shall not construct any temporary or permanent improvements or make any material changes to the Property as part of Grantee's use of the Property without Grantor's prior written consent, which may be withheld in its sole and absolute discretion. Such prohibition on construction of improvements or material changes to the Property shall include but shall not be limited to any signs, paving, construction of fencing, retaining walls, buildings or structures, or the removal of any living trees.

13. Protection and Restoration of Property. Grantee, its employees, agents, contractors and subcontractors, shall protect the Property, including all improvements and the natural resources thereon, at all times at Grantee's sole cost and expense, and Grantee, its employees, agents, contractors and subcontractors, shall strictly adhere to the following restrictions:

13.1 Grantee shall not commit waste upon the Property;

13.2 Grantee shall not permit any dangerous condition to be created on the

Property as a result of the activities of Grantee or the Grantee Representatives;

13.3 Grantee shall not place or dump garbage, trash or refuse anywhere upon or within the Property;

13.4 Grantee shall not commit or create, or suffer to be committed or created, a hazardous condition and/or nuisance to exist upon the Property;

13.5 Grantee shall not cut, prune or remove any native trees or brush upon the Property, except for the elimination of safety hazards, without first obtaining Grantor's written consent. Grantee shall take all necessary precautions to prevent the import and/or release into the environment of any hazardous materials which are imported to, in, on or under the Property during the performance of the Permitted Purpose. If hazardous materials are imported onto the Property as a result of the performance of the Permitted Purpose, Grantee shall be solely responsible for removing such imported hazardous materials in conformance with all governmental requirements. Grantee shall report to Grantor, as soon as possible after each incident, any incidents with respect to the environmental condition of the Property;;

13.6 Grantee shall not disturb, move or remove any rocks or boulders upon the Property, except as necessary for the elimination of safety hazards, without the prior written consent of Grantor;

13.7 Grantee shall exercise due diligence in order to protect the Property from damage, destruction by fire, vandalism or other causes;

13.8 Grantee shall remove all debris generated by Grantee, its employees, agents, contractors and subcontractors on the Property; and

13.9 Grantee shall not damage the Property in the process of performing its contemplated activities under this Agreement.

Upon the termination or expiration of this Agreement, and provided that the Property has not been conveyed to Grantee, Grantee shall at its sole cost and expense, cause the Property to be restored from any damage or material change caused by Grantee or any Grantee Representative to

substantially the same condition as the Property was in prior to Grantee's entry onto the Property under this Agreement.

14. Public Safety. Grantee shall, and shall cause its contractors, subcontractors and employees entering the Property to, take necessary and reasonable steps to protect themselves and members of the public from harm resulting from Grantee's activities on the Property, including by wearing highly visible clothing, maintaining strobe lights on vehicles and using a VHF radio when conducting activities on the Property.

15. Termination. In the event that Grantee or a Grantee Representative violates any of the terms or conditions set forth in this Agreement, the Grantor Deputy County Executive Officer or designee, after giving Grantee written notice of such violation and a ten (10) calendar day period within which to cure the same, shall have the right to immediately terminate this Agreement by providing written notice to Grantee of said termination. No termination or expiration of this Agreement shall relieve Grantee of performing any of its obligations required hereunder which were either required prior to or which survive such termination or expiration.

16. Waiver. Any waiver by Grantor of any breach of any one or more of the terms of this Agreement shall not be construed to be a waiver of any subsequent or other breach of the same or of any term thereof. Failure on the part of the Grantor to require exact, full, and complete compliance with any terms of this Agreement shall not be construed as in any manner changing the terms hereof, or estopping Grantor from enforcement hereof at a later date.

17. Grantor's Proprietary Capacity. Grantee agrees that Grantor, in making and entering into this Agreement, is acting and shall be deemed to be acting solely in Grantor's proprietary capacity for all purposes and in all respects; and nothing contained in this Agreement shall be deemed directly or indirectly to restrict or impair in any manner or respect whatsoever any of Grantor's governmental powers or rights or the exercise thereof by Grantor, whether with respect to the Property or Grantee's use thereof or otherwise. It is intended that Grantee shall be obligated to fulfill and comply with all such requirements as may be imposed by any governmental agency or authority of the Grantor having or exercising jurisdiction over the Property in its

governmental capacity.

18. Independent Capacity. Grantee shall act at all times in an independent capacity during the term of this Agreement, and shall not act as, shall not be, nor shall they in any manner be construed or deemed to be agents, officers, or employees of Grantor.

19. Entire Agreement. This Agreement is the result of negotiations between the Parties and no ambiguity in this Agreement shall be construed against the drafter. The Parties declare and represent that no inducement, promise or agreement not set forth herein has been made to them and that this Agreement contains the entire agreement between the Parties regarding the subject matter herein. The terms of this Agreement are contractual and not a mere recital.

20. Warranty of Authority. The undersigned represents that it has the authority to, and does, bind the person or entity on whose behalf and for whom it is signing this Agreement and the attendant documents provided for herein, and this Agreement and said additional documents are, accordingly, binding on said person or entity.

21. Assignment. This Agreement shall not, nor shall any interest herein be assigned, mortgaged, hypothecated, or transferred by Grantee, whether voluntary or involuntary or by operation of law, nor shall Grantee let or sublet or grant any license of permit with respect to the use and occupancy of the Property or any portion thereof.

22. Governing Law; Jurisdiction, and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of California. The Parties agree that any legal action related to the performance or interpretation of this Agreement shall be filed only in the Superior Court of the State of California located in Riverside, California, and the parties waive any provision of law providing for a change of venue to another location.

23. Modification. This Agreement may be modified, changed or amended only by a writing signed by the Parties hereto, or their respective successors or assigns.

24. Incorporation of Exhibits. All exhibits to this Agreement are hereby incorporated into this Agreement by reference as though fully set forth at length.

25. Time is of the Essence. Time is of the essence as to every term and condition of

this Agreement.

26. Recordation. Neither party shall record this Agreement.

27. Severability. In the event that any provisions of this Agreement shall be held to be invalid, the same shall not affect in any respect whatsoever the validity of the remainder of the Agreement.

28. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

(REMAINDER OF PAGE LEFT INTENTIONALLY BLANK)

(SIGNATURES ON NEXT PAGE)

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized representatives to execute this Right of Entry Agreement on the dates written below.

GRANTOR:

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE, a public entity

By: _____
Chair
Board of Supervisors for the
Successor Agency

Date: _____

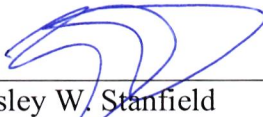
ATTEST:

KECIA R. HARPER
CLERK OF THE BOARD

By: _____
Deputy

APPROVED AS TO FORM:

~~GREGORY P. PRIAMOS~~
COUNTY COUNSEL

By:  _____
Wesley W. Stanfield
Deputy County Counsel

GRANTEE:

REXCO, LLC, a California limited
liability company

By: _____

Its: _____

Date: _____

1 **BOARD OF SUPERVISORS**

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR
THE COUNTY OF RIVERSIDE

4 **RESOLUTION NO. 2022-02**

5 **RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR**
6 **THE COUNTY OF RIVERSIDE APPROVING THE SALE OF REAL PROPERTY LOCATED**
7 **AT 532 TECHNOLOGY COURT AND 1400 RESEARCH PARK DR., IN RIVERSIDE**
8 **CALIFORNIA, IDENTIFIED AS ASSESSOR PARCEL NUMBERS 257-030-012 AND 257-**
9 **030-014**
10 **TO REXCO, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY**

12 **WHEREAS**, the Redevelopment Agency for the County of Riverside ("Agency") was
13 formed, existed, and exercised its powers pursuant to Community Redevelopment Law
14 (California Health and Safety Code section 33000 et seq. the "CRL");

15 **WHEREAS**, California redevelopment agencies were dissolved on February 1, 2012
16 such that the former redevelopment agency under Health and Safety Code section 34173 and
17 Assembly Bill No. x1 26, as modified by Assembly Bill No. 1484 ("Dissolution Act"), which added
18 Parts 1.8 and 1.85 to Division 24 of the CRL;

19 **WHEREAS**, upon the dissolution of the former Agency, all authority, rights, powers,
20 duties, and obligations previously vested with the former Agency (except for the former Agency's
21 housing assets and functions) under the CRL have been vested in the Successor Agency to the
22 Redevelopment Agency for the County of Riverside ("Successor Agency") under Health and
23 Safety Code section 34173;

24 **WHEREAS**, pursuant to Health and Safety Code section 34175 (b), all real property and
25 other assets of the former Agency were transferred to the Successor Agency as of February 1,
26 2012, including, but not limited to that certain real property located at 532 Technology Court and
27 1400 Research Park Dr., in Riverside California, identified by Assessor Parcel Numbers 257-
28

FORM APPROVED COUNTY COUNSEL

BY: *Wesley W. Stanfield* DATE: *9/28/2022*

SEP 20 2022 42

1 030-012 and 257-030-014 legally described in Exhibit "A" attached hereto and incorporated
2 herein by this reference ("Property");

3 **WHEREAS**, pursuant to Health and Safety Code section 34191.5 (b), an Amended Long-
4 Range Property Management Plan ("LRPMP") was prepared and submitted for review and
5 approval to the Oversight Board for the Successor Agency to the Redevelopment Agency for the
6 County of Riverside ("Oversight Board") and the California Department of Finance ("DOF");

7 **WHEREAS**, the LRPMP addresses the disposition and use of the real property owned
8 by the former Agency and provides for disposition of the Property at its highest value which was
9 approved by the DOF on December 18, 2015;

10 **WHEREAS**, the fair market value for the Property is \$2,200,000 based on that certain
11 appraisal prepared by Michael J. Francis, MAI on July 1, 2022;

12 **WHEREAS**, pursuant to the LRPMP, Successor Agency staff created marketing flyers
13 and was placed on the County's Facilities Management website and placed "for sale" signs on
14 the Property to attract interest from the public;

15 **WHEREAS**, the Successor Agency received an offer for the Property and desires to
16 accept the offer submitted by REXCO, LLC, a California Limited liability Company in the amount
17 of \$2,200,000 which is the fair market value of the Property;

18 **WHEREAS**, Successor Agency desires to convey the Property to REXCO, LLC and
19 REXCO, LLC desires to acquire the Property from the Successor Agency pursuant to the terms
20 and provisions of the Agreement of Purchase and Sale and Joint Escrow Instructions, including
21 exhibits, attached hereto as Exhibit "B" and incorporated herein by this reference ("Purchase
22 Agreement") for \$2,200,000;

23 **WHEREAS**, net sale proceeds, minus customary closing and escrow costs, will be
24 disbursed to the taxing entities pursuant to Health and Safety Code Section 34188;

25 **WHEREAS**, the Successor Agency has reviewed and determined that the sale of the
26 Property is categorically exempt from the California Environmental Quality Act ("CEQA")
27 pursuant to State CEQA Guidelines Section 15301, existing facilities, and Section 15061(b) (3),
28 Common Sense, general rule exemption. The project is the sale of vacant real property that is

1 currently undeveloped and receives ongoing landscaping maintenance and will not result in a
2 change to the use of the site and would not result in any direct or indirect impacts on the
3 environment. No development is contemplated at this time, and it can be seen with certainty that
4 there is no possibility that the activity in question will have a significant impact on the
5 environment, the conveyance is merely a transfer of title to the real property; it will not require
6 any construction activities and will not lead to a direct or reasonably foreseeable indirect physical
7 environmental impacts; and

8 **WHEREAS**, the Successor Agency's disposition of the Property, in a manner consistent
9 with the Dissolution Act, LRPMP and Purchase Agreement, will facilitate the unwinding of the
10 former Agency by liquidating its property in a manner aimed at maximizing value for the benefit
11 of the taxing entities.

12 **NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED** by the Board
13 of Supervisors of the Successor Agency to the Redevelopment Agency for the County of
14 Riverside ("Board"), in regular session assembled on or after September 20, 2022, in the meeting
15 room of the Board of Supervisors located on the 1st floor of the County Administrative Center,
16 4080 Lemon Street, Riverside, California, as follows:

- 17 1. The Recitals set forth above are true and correct and incorporated herein by
18 reference.
- 19 2. The Board, based upon a review of the evidence and information presented on the
20 matter as it relates to the sale, has determined that the proposed sale is categorically
21 exempt from CEQA pursuant to State CEQA Guidelines Section 15301, existing
22 facilities, and Section 15061(b)(3) because the proposed project is the sale of vacant
23 real property that is currently undeveloped and receives ongoing landscaping,
24 maintenance and will not result in a change to the use of the site and would not result
25 in any direct or indirect impacts on the environment. In addition, no development is
26 contemplated at this time, and it can be seen with certainty that there is no possibility
27 that the activity in question will have a significant impact on the environment, as the
28 conveyance is merely a transfer of title to the real property; it will not require any

1 construction activities and will not lead to an indirect or reasonably foreseeable
2 indirect physical environmental impacts.

- 3 3. The Board hereby approves and authorizes the sale to REXCO, LLC of that certain
4 real property located at 532 Technology Court and 1400 research Drive, In Riverside
5 California, identified by Assessor Parcel Numbers 257-030-012 and 257-030-014, as
6 more particularly described in Exhibit "A" attached hereto, and incorporated herein by
7 this reference ("Property"), for a purchase price of \$2,200,000. Net sale proceeds,
8 minus customary closing and escrow costs, will be disbursed to the taxing entities
9 pursuant to Health and Safety Code Section 34188.
- 10 4. The Board hereby approves the Agreement of Purchase and Sale and Joint Escrow
11 Instructions, including exhibits, attached hereto as Exhibit "B" and incorporated herein
12 by this reference ("Purchase Agreement"), and authorizes and directs the Chief
13 Deputy County Executive Officer, or his designee, to execute an Agreement of
14 Purchase and Sale and Joint Escrow Instructions substantially conforming in form
15 and substance to Exhibit "B," and to take any actions and execute any documents
16 necessary to implement the disposition of the Property pursuant to the terms
17 approved in this Resolution, including, but not limited to a grant deed, and to
18 administer the Successor Agency's obligations, responsibilities, and duties to be
19 performed under said Purchase Agreement, subject to approval by County Counsel.
- 20 5. The provisions of this Resolution are severable and if any provision, clause, sentence,
21 word or part thereof is held illegal, invalid, unconstitutional, or inapplicable to any
22 person or circumstances, such illegality, invalidity, unconstitutionality, or
23 inapplicability shall not affect or impair any of the remaining provisions, clauses,
24 sentences, words or parts thereof of the Resolution or their applicability to other
25 persons or circumstances.
- 26 6. The Chief Deputy County Executive Officer or designee is hereby authorized and
27 directed to submit a copy of this Resolution, including all exhibits, to the Countywide
28 Oversight Board for the County of Riverside for review and approval.

1 BOARD OF SUPERVISORS

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR
THE COUNTY OF RIVERSIDE

2
3 RESOLUTION NO. 2022-02

4 RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR
5 THE COUNTY OF RIVERSIDE APPROVING THE SALE OF REAL PROPERTY LOCATED
6 AT 532 TECHNOLOGY COURT AND 1400 RESEARCH PARK DR., IN RIVERSIDE,
7 CALIFORNIA, IDENTIFIED AS ASSESSOR PARCEL NUMBERS 257-030-012 AND 257-030-014
8 TO REXCO, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY

9 ADOPTED by Riverside County Board of Supervisors on September 20, 2022.

10 ROLL CALL:

11 Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
12 Nays: None
13 Absent: None

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

16 KECIA R. HARPER, Clerk of said Board

17 By: 

18 Deputy

19
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22
23 09.20.2022 4.2
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25

EXHIBIT A

LEGAL DESCRIPTION

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

Parcels 4 and 6 of Parcel Map 29161, in the City of Riverside, County of Riverside, State of California, as per map recorded in Book 195, pages 20, 21 and 22, of Parcel Maps, in the Office of the County Recorder of said County.

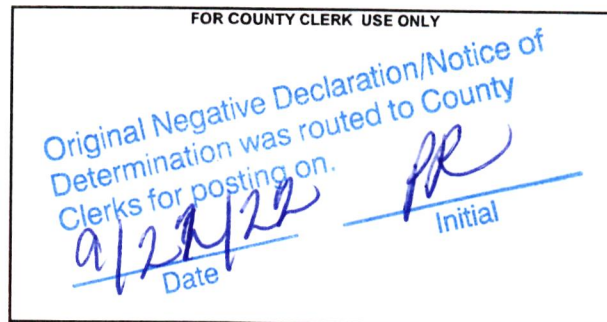
Assessor's Parcel No's: 257-030-012 and 257-030-014

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EXHIBIT B
AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS
(behind this page)

County of Riverside
Facilities Management
3133 Mission Inn Avenue, Riverside, CA



NOTICE OF EXEMPTION

January 19, 2022

Project Name: County of Riverside, Sale of Real Property Located at 532 Technology Drive and 1400 Research Park Drive in Riverside

Project Number: ED190019403

Project Location: 532 Technology Court and 1400 Research Drive, south of Columbia Avenue, Riverside, California, 92507; Assessor's Parcel Numbers (APNs) 257-030-012, 257-030-014

Description of Project: The Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency) is required to conclude the affairs of the former Redevelopment Agency for the County of Riverside. A Long-Range Property Management Plan (LRMP) was created and approved by the Department of Finance on December 18, 2015, which identified all assets owned and appropriate disposition strategies. The 7.47-acre subject property located south of Columbia Avenue at 1400 Research Park Drive and 532 Technology Court (APNs 257-030-012 and 257-030-014) was identified as a property that was designated for sale. The Successor Agency received an offer from REXCO, LLC a California Limited Liability Company. The Successor Agency recommends acceptance of the offer in the amount of \$2,200,000. An updated appraisal was conducted by Michael J. Francis, MAI, dated July 1, 2022 which found the fair market value of the property to be \$2,200,000. There are costs of \$18,000 associated with this transaction.

The sale proceeds, minus customary closing and escrow costs, will first be used to pay Successor Agency enforceable obligations, and then disbursed to the taxing entities, including school districts, special districts and the County, pursuant to Health and Safety Code Section 34188. The sale of the property and transfer of title is identified as the proposed project under the California Environmental Quality Act (CEQA). The Successor Agency's disposition of the property, in a manner consistent with the Dissolution Act, LRPMP and proposed Purchase and Sale Agreement, will facilitate the unwinding of the former Redevelopment Agency by liquidating its property in a manner aimed at maximizing value for the benefit of the taxing entities. The proposed project site has been previously disturbed, graded, and receives ongoing maintenance. The proposed project is limited to the sale of property and does not allow for any construction activity, change in use, or any other condition that may lead to a direct or indirect physical environmental impact at this time. Any future activity or project at the location would require additional CEQA review for any changes to the property.

Name of Public Agency Approving Project: Riverside County

Name of Person or Agency Carrying Out Project: Riverside County Facilities Management

Exempt Status: State CEQA Guidelines Section 15301, Class 1, Existing Facilities Exemption; Section 15061(b) (3), General Rule or "Common Sense" Exemption. Codified under California Code of Regulations Title 14, Article 5, Section 15061

SEP 20 2022 4.2

Reasons Why Project is Exempt: The proposed project is categorically exempt from the provisions of CEQA specifically by the State CEQA Guidelines as identified below. The project will not result in any specific or general exceptions to the use of the categorical exemption as detailed under State CEQA Guidelines Section 15300.2. The project will not cause an impact to an environmental resource of hazardous or critical concern nor would the project involve unusual circumstances that could potentially have a significant effect on the environment. The project would not result in impacts to scenic highways, hazardous waste sites, historic resources, or other sensitive natural environments, or have a cumulative effect to the environment. No significant environmental impacts are anticipated to occur with the sale of the property.

- **Section 15301 – Class 1 Existing Facilities Exemption:** This categorical exemption includes the operation, repair, maintenance, leasing, or minor alteration of existing public or private structures or facilities, provided the exemption only involves negligible or no expansion of the previous site's use. The project is the proposed sale of real property that is no longer needed for the use by or purposes of the Successor Agency. The transfer of Property would not result in any change in use, and would not increase or expand the use of the site; therefore, the project is exempt as the project meets the scope and intent of the Class 1 Exemption identified in Section 15301, Article 19, Categorical Exemptions of the CEQA Guidelines.
- **Section 15061 (b) (3) – “Common Sense” Exemption:** In accordance with CEQA, the use of the Common Sense Exemption is based on the “general rule that CEQA applies only to projects which have the potential for causing a significant effect on the environment.” State CEQA Guidelines, Section 15061(b) (3). The use of this exemption is appropriate if “it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment.” *Ibid*. This determination is an issue of fact and if sufficient evidence exists in the record that the activity cannot have a significant effect on the environment, then the exemption applies and no further evaluation under CEQA is required. See *No Oil, Inc. v. City of Los Angeles* (1974) 13 Cal. 3d 68. The ruling in this case stated that if a project falls within a category exempt by administrative regulation or 'it can be seen with certainty that the activity in question will not have a significant effect on the environment', no further agency evaluation is required. With certainty, there is no possibility that the Project may have a significant effect on the environment. The proposed sale of Property is an administrative function and would not result in any direct physical environmental impacts. The primary indirect impact of the sale would result in a different occupant owning the property. It is not anticipated that any change in use or substantial increase in capacity would occur from the sale. Should any future physical changes in use be contemplated by the new owner, additional CEQA review would be required and the potential environmental effects would be analyzed as part of future discretionary action. Therefore, in no way, would the Project as proposed have the potential to cause a significant environmental impact and the Project is exempt from further CEQA analysis.

Therefore, the County of Riverside Facilities Management hereby concludes that no physical environmental impacts are anticipated to occur and the project as proposed is exempt under CEQA. No further environmental analysis is warranted.

Signed:



Date: 1-19-2022

Mike Sullivan, Senior Environmental Planner
County of Riverside, Facilities Management

RIVERSIDE COUNTY CLERK & RECORDER

**AUTHORIZATION
TO BILL
BY JOURNAL VOUCHER**

Project Name: County of Riverside, Sale of Real Property Located at 532 Technology Drive and 1400 Research Drive in Riverside

Accounting String: 524830-47220-7200400000 - ED190019403

DATE: January 19, 2022

AGENCY: Riverside County Facilities Management

THIS AUTHORIZES THE COUNTY CLERK & RECORDER TO BILL FOR FILING AND HANDLING FEES FOR THE ACCOMPANYING DOCUMENT(S).

NUMBER OF DOCUMENTS INCLUDED: One (1)

AUTHORIZED BY: **Mike Sullivan, Senior Environmental Planner, Facilities Management**

Signature: 

PRESENTED BY: **Audrey Roque, Real Property Agent, Facilities Management**

-TO BE FILLED IN BY COUNTY CLERK-

ACCEPTED BY: -

DATE: -

RECEIPT # (S) -

County of Riverside
Facilities Management
3133 Mission Inn Avenue, Riverside, CA 92507

Date: January 19, 2022
To: Kiyomi Moore/Josefina Castillo, Office of the County Clerk
From: Mike Sullivan, Senior Environmental Planner, Facilities Management
Subject: **County of Riverside Facilities Management Project # ED190019403**
County of Riverside, Sale of Real Property Located at 532 Technology Drive and
1400 Research Drive in Riverside

The Riverside County's Facilities Management's Project Management Office is requesting that you post the attached Notice of Exemption. Attached you will find an authorization to bill by journal voucher for your posting fee.

After posting, please return the document to:

Mail Stop #2600
Attention: Mike Sullivan, Senior Environmental Planner,
Facilities Management,
3133 Mission Inn Avenue, Riverside, CA 92507

If you have any questions, please contact Mike Sullivan at 955-8009 or email at msullivan@rivco.org.

Attachment

cc: file

COPY

Recorded at request of and return to:
REXCO, LLC., a California limited liability company
2518 N. Santiago Blvd.
Orange, CA 92867
Attn: Judy Beil

FREE RECORDING
This instrument is for the benefit of
the County of Riverside and is
entitled to be recorded without fee.
(Govt. Code 6103)

(Space above this line reserved for Recorder's use)

PROJECT: University Research Park
APN(s): 257-030-012
257-030-014

GRANT DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the Successor Agency to the Redevelopment Agency for the County of Riverside, a public entity ("Grantor") hereby grants to REXCO, LLC, a California limited liability company ("Grantee"), the real property in the County of Riverside, State of California, as more particularly described in that certain legal description attached hereto as Exhibit "A" and incorporated herein by this reference, together with all appurtenant easements and access rights and other rights and privileges appurtenant to the land, and subject only to matters of records ("Property").

1. Title to the property is conveyed hereto subject to all recorded liens, encumbrances, covenants, encroachments, assessments, easements, leases and taxes.

2. If ten (10) or more residential units are developed on the Property, not less than 15 percent of the total number of residential units developed on the Property shall be sold or rented at affordable housing cost, as defined in Section 50052.5 of the California Health and Safety Code, or affordable rent, as defined in Section 50053 of the California Health and Safety Code, to lower income households, as defined in Section 50079.5 of the California Health and Safety Code. Rental units shall remain affordable to and occupied by lower income households for a period of at least 55 years for rental housing and 45 years for ownership housing. The initial occupants of all ownership units shall be lower income households, and the units shall be subject to an equity sharing agreement consistent with the provisions of paragraph (2) of subdivision (c) of Section 65915 of the California Government Code. These requirements shall be covenants or restrictions running with the land and shall be enforceable against any owner who violates a covenant or restriction and each successor-in-interest who continues the violation by any of the entities described in subdivisions (a) to (f), inclusive, of Section 54222.5 of the California Government Code.

SEP 20 2022 4:2

3. The Grantee covenants and agrees for itself, its successors, its assigns and every successor in interest to the Property or any part thereof, that there shall be no discrimination against or segregation of any person or group of persons, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the land, nor shall the transferee itself or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy, of tenants, lessees, sublessees, subtenants, or vendees of the Property. With respect to familial status, this paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in this paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o) and (p) of Section 12955 of the Government Code shall apply to this paragraph.

4. The Grantee covenants and agrees for itself, its successors, its assigns and every successor in interest to the Property or any part thereof, that Grantee, its successors and assigns shall refrain from restricting the rental, sale or lease of the Property on the basis of the race, color, creed, religion, sex, sexual orientation, marital status, national origin or ancestry of any person. All deeds, leases or contracts shall contain or be subject to substantially the following nondiscrimination or non-segregation clauses:

(a) In deeds: "The grantee herein covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall the grantee or any person claiming under or through him or her, establish or permit any practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the premises herein conveyed. With respect to familial status, this paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in this paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o) and (p) of Section 12955 of the Government Code shall apply to this paragraph. The foregoing covenants shall run with the land."

(b) In leases: "The lessee herein covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through him or her, and this lease is made and accepted upon and subject to the following conditions: That there shall be no discrimination against or segregation of any person or group of persons, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are

defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the leasing, subleasing, transferring, use, occupancy, tenure, or enjoyment of the premises herein leased nor shall the lessee himself or herself, or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy, of tenants, lessees, sublessees, subtenants, or vendees in the premises herein leased. With respect to familial status, this paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in this paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o) and (p) of Section 12955 of the Government Code shall apply to this paragraph."

(c) In contracts: "There shall be no discrimination against or segregation of any person or group of persons, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the land, nor shall the transferee itself or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy, of tenants, lessees, sublessees, subtenants, or vendees of the land. With respect to familial status, this paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in this paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o) and (p) of Section 12955 of the Government Code shall apply to this paragraph."

5. Grantee, its successors and assigns, shall maintain any improvements on the Property in the same aesthetic and sound condition (or better) as the condition of the Property at the time of issuance of a temporary certificate of occupancy by the governmental entity with jurisdiction over the Property, reasonable wear and tear expected. This standard for the quality of maintenance of the Property shall be met whether or not a specific item of maintenance is listed below. However, representative items of maintenance shall include frequent and regular inspection for graffiti or damage or deterioration or failure, and immediate repainting or repair or replacement of all surfaces, fencing, walls, equipment, etc., as necessary; emptying of trash receptacles and removal of litter; sweeping of public sidewalks adjacent to the Property, on-site walks and paved areas and washing-down as necessary to maintain clean surfaces; maintenance of all landscaping in a healthy and attractive condition, including trimming, fertilizing and replacing vegetation as necessary; cleaning windows on a regular basis; painting the buildings on a regular program and prior to the deterioration of the painted surfaces; conducting a roof inspection on a regular basis and maintaining the roof in a leak-free and weather-tight condition; maintaining security devices in good working order. In the event of the Grantee's or any successor's failure to comply with this Section, the Grantor, on thirty (30) day prior written notice, may cause such compliance and upon the completion thereof, its cost shall be borne by the Grantee or its successor (as the case may be) and until paid, shall be a lien against the Property.

6. All conditions, covenants and restrictions contained in this Grant Deed shall be covenants running with the land, and shall, in any event, and without regard to technical classification or designation, legal or otherwise, be, to the fullest extent permitted by law and equity, binding for the benefit and in favor of, and enforceable by Grantor, its successors and assigns, against Grantee, its successors and assigns, to or of the Property conveyed herein or any portion thereof or any interest therein, and any party in possession or occupancy of said Property or portion thereof. The covenants contained in this Grant Deed shall be construed as covenants running with the land and not as conditions which might result in forfeiture of title.

7. Every covenant and condition and restriction contained in this Grant Deed shall remain in effect in perpetuity.

8. In amplification and not in restriction of the provisions set forth hereinabove, it is intended and agreed that Grantor shall be deemed a beneficiary of the agreements and covenants provided hereinabove both for and in its own right and also for the purposes of protecting the interests of the community. All covenants without regard to technical classification or designation shall be binding for the benefit of Grantor, and such covenants shall run in favor of Grantor for the entire period during which such covenants shall be in force and effect, without regard to whether Grantor is or remains an owner of any land or interest therein to which such covenants relate. Grantor shall have the right, in the event of any breach of any such agreement or covenant, to exercise all the rights and remedies, and to maintain any actions at law or suit in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant.

9. No violation or breach of the covenants, conditions, restrictions, provisions or limitations contained in this Grant Deed shall defeat or render invalid or in any way impair the lien or charge of any mortgage or deed of trust or security interest; provided, however, that any subsequent owner of the Property shall be bound by such remaining covenants, conditions, restrictions, limitations, and provisions, whether such owner's title was acquired by foreclosure, deed in lieu of foreclosure, trustee's sale or otherwise.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed on its behalf by its officer hereunto duly authorized this _____ day of _____, 20__.

GRANTOR:

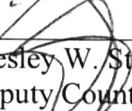
Successor Agency to the Redevelopment
Agency to the County of Riverside, a public
entity

By: _____
Chair
Board of Supervisors for the Successor Agency

ATTEST:
KECIA R. HARPER
CLERK OF THE BOARD

By: _____
Deputy

APPROVED AS TO FORM:
GREGORY P. PRIAMOS
COUNTY COUNSEL

By:  _____
Wesley W. Stanfield
Deputy County Counsel

1 **BOARD OF SUPERVISORS**

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR
THE COUNTY OF RIVERSIDE

4 **RESOLUTION NO. 2022-02**

5 **RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR**
6 **THE COUNTY OF RIVERSIDE APPROVING THE SALE OF REAL PROPERTY LOCATED**
7 **AT 532 TECHNOLOGY COURT AND 1400 RESEARCH PARK DR., IN RIVERSIDE**
8 **CALIFORNIA, IDENTIFIED AS ASSESSOR PARCEL NUMBERS 257-030-012 AND 257-**
9 **030-014**
10 **TO REXCO, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY**

12 **WHEREAS**, the Redevelopment Agency for the County of Riverside ("Agency") was
13 formed, existed, and exercised its powers pursuant to Community Redevelopment Law
14 (California Health and Safety Code section 33000 et seq. the "CRL");

15 **WHEREAS**, California redevelopment agencies were dissolved on February 1, 2012
16 such that the former redevelopment agency under Health and Safety Code section 34173 and
17 Assembly Bill No. x1 26, as modified by Assembly Bill No. 1484 ("Dissolution Act"), which added
18 Parts 1.8 and 1.85 to Division 24 of the CRL;

19 **WHEREAS**, upon the dissolution of the former Agency, all authority, rights, powers,
20 duties, and obligations previously vested with the former Agency (except for the former Agency's
21 housing assets and functions) under the CRL have been vested in the Successor Agency to the
22 Redevelopment Agency for the County of Riverside ("Successor Agency") under Health and
23 Safety Code section 34173;

24 **WHEREAS**, pursuant to Health and Safety Code section 34175 (b), all real property and
25 other assets of the former Agency were transferred to the Successor Agency as of February 1,
26 2012, including, but not limited to that certain real property located at 532 Technology Court and
27 1400 Research Park Dr., in Riverside California, identified by Assessor Parcel Numbers 257-

FORM APPROVED COUNTY COUNSEL

BY:  WESLEY W. STANFIELD
DATE: 9/8/2022

1 030-012 and 257-030-014 legally described in Exhibit "A" attached hereto and incorporated
2 herein by this reference ("Property");

3 **WHEREAS**, pursuant to Health and Safety Code section 34191.5 (b), an Amended Long-
4 Range Property Management Plan ("LRPMP") was prepared and submitted for review and
5 approval to the Oversight Board for the Successor Agency to the Redevelopment Agency for the
6 County of Riverside ("Oversight Board") and the California Department of Finance ("DOF");

7 **WHEREAS**, the LRPMP addresses the disposition and use of the real property owned
8 by the former Agency and provides for disposition of the Property at its highest value which was
9 approved by the DOF on December 18, 2015;

10 **WHEREAS**, the fair market value for the Property is \$2,200,000 based on that certain
11 appraisal prepared by Michael J. Francis, MAI on July 1, 2022;

12 **WHEREAS**, pursuant to the LRPMP, Successor Agency staff created marketing flyers
13 and was placed on the County's Facilities Management website and placed "for sale" signs on
14 the Property to attract interest from the public;

15 **WHEREAS**, the Successor Agency received an offer for the Property and desires to
16 accept the offer submitted by REXCO, LLC, a California Limited liability Company in the amount
17 of \$2,200,000 which is the fair market value of the Property;

18 **WHEREAS**, Successor Agency desires to convey the Property to REXCO, LLC and
19 REXCO, LLC desires to acquire the Property from the Successor Agency pursuant to the terms
20 and provisions of the Agreement of Purchase and Sale and Joint Escrow Instructions, including
21 exhibits, attached hereto as Exhibit "B" and incorporated herein by this reference ("Purchase
22 Agreement") for \$2,200,000;

23 **WHEREAS**, net sale proceeds, minus customary closing and escrow costs, will be
24 disbursed to the taxing entities pursuant to Health and Safety Code Section 34188;

25 **WHEREAS**, the Successor Agency has reviewed and determined that the sale of the
26 Property is categorically exempt from the California Environmental Quality Act ("CEQA")
27 pursuant to State CEQA Guidelines Section 15301, existing facilities, and Section 15061(b) (3),
28 Common Sense, general rule exemption. The project is the sale of vacant real property that is

1 currently undeveloped and receives ongoing landscaping maintenance and will not result in a
2 change to the use of the site and would not result in any direct or indirect impacts on the
3 environment. No development is contemplated at this time, and it can be seen with certainty that
4 there is no possibility that the activity in question will have a significant impact on the
5 environment, the conveyance is merely a transfer of title to the real property; it will not require
6 any construction activities and will not lead to a direct or reasonably foreseeable indirect physical
7 environmental impacts; and

8 **WHEREAS**, the Successor Agency's disposition of the Property, in a manner consistent
9 with the Dissolution Act, LRPMP and Purchase Agreement, will facilitate the unwinding of the
10 former Agency by liquidating its property in a manner aimed at maximizing value for the benefit
11 of the taxing entities.

12 **NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED** by the Board
13 of Supervisors of the Successor Agency to the Redevelopment Agency for the County of
14 Riverside ("Board"), in regular session assembled on or after September 20, 2022, in the meeting
15 room of the Board of Supervisors located on the 1st floor of the County Administrative Center,
16 4080 Lemon Street, Riverside, California, as follows:

- 17 1. The Recitals set forth above are true and correct and incorporated herein by
18 reference.
- 19 2. The Board, based upon a review of the evidence and information presented on the
20 matter as it relates to the sale, has determined that the proposed sale is categorically
21 exempt from CEQA pursuant to State CEQA Guidelines Section 15301, existing
22 facilities, and Section 15061(b)(3) because the proposed project is the sale of vacant
23 real property that is currently undeveloped and receives ongoing landscaping,
24 maintenance and will not result in a change to the use of the site and would not result
25 in any direct or indirect impacts on the environment. In addition, no development is
26 contemplated at this time, and it can be seen with certainty that there is no possibility
27 that the activity in question will have a significant impact on the environment, as the
28 conveyance is merely a transfer of title to the real property; it will not require any

1 construction activities and will not lead to an indirect or reasonably foreseeable
2 indirect physical environmental impacts.

- 3 3. The Board hereby approves and authorizes the sale to REXCO, LLC of that certain
4 real property located at 532 Technology Court and 1400 research Drive, In Riverside
5 California, identified by Assessor Parcel Numbers 257-030-012 and 257-030-014, as
6 more particularly described in Exhibit "A" attached hereto, and incorporated herein by
7 this reference ("Property"), for a purchase price of \$2,200,000. Net sale proceeds,
8 minus customary closing and escrow costs, will be disbursed to the taxing entities
9 pursuant to Health and Safety Code Section 34188.
- 10 4. The Board hereby approves the Agreement of Purchase and Sale and Joint Escrow
11 Instructions, including exhibits, attached hereto as Exhibit "B" and incorporated herein
12 by this reference ("Purchase Agreement"), and authorizes and directs the Chief
13 Deputy County Executive Officer, or his designee, to execute an Agreement of
14 Purchase and Sale and Joint Escrow Instructions substantially conforming in form
15 and substance to Exhibit "B," and to take any actions and execute any documents
16 necessary to implement the disposition of the Property pursuant to the terms
17 approved in this Resolution, including, but not limited to a grant deed, and to
18 administer the Successor Agency's obligations, responsibilities, and duties to be
19 performed under said Purchase Agreement, subject to approval by County Counsel.
- 20 5. The provisions of this Resolution are severable and if any provision, clause, sentence,
21 word or part thereof is held illegal, invalid, unconstitutional, or inapplicable to any
22 person or circumstances, such illegality, invalidity, unconstitutionality, or
23 inapplicability shall not affect or impair any of the remaining provisions, clauses,
24 sentences, words or parts thereof of the Resolution or their applicability to other
25 persons or circumstances.
- 26 6. The Chief Deputy County Executive Officer or designee is hereby authorized and
27 directed to submit a copy of this Resolution, including all exhibits, to the Countywide
28 Oversight Board for the County of Riverside for review and approval.

1 **BOARD OF SUPERVISORS**

**SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR
THE COUNTY OF RIVERSIDE**

2
3 **RESOLUTION NO. 2022-02**

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6 **AT 532 TECHNOLOGY COURT AND 1400 RESEARCH PARK DR., IN RIVERSIDE,**
7 **CALIFORNIA, IDENTIFIED AS ASSESSOR PARCEL NUMBERS 257-030-012 AND 257-030-014**
8 **TO REXCO, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY**

9 **ADOPTED by Riverside County Board of Supervisors on September 20, 2022.**

10 **ROLL CALL:**

11 **Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt**
12 **Nays: None**
13 **Absent: None**

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

16 **KECIA R. HARPER, Clerk of said Board**

17 By: _____
18 Deputy

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1 EXHIBIT A

2 LEGAL DESCRIPTION

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

5 **Parcels 4 and 6 of [Parcel Map 29161](#), in the City of Riverside, County of**
6 **Riverside, State of California, as per map recorded in Book 195, pages**
7 **20, 21 and 22, of Parcel Maps, in the Office of the County Recorder of**
8 **said County.**

9 ***Assessor's Parcel No's: 257-030-012 and 257-030-014***

EXHIBIT B
AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS
(behind this page)

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EXHIBIT D
RIGHT OF ENTRY AGREEMENT

RIGHT OF ENTRY AGREEMENT

University Research Park

This Right of Entry Agreement (“Agreement”) is made and entered into this 20th day of September, 2022, between the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, a public entity (“Grantor”), and REXCO, LLC., a California limited liability company (“Grantee”). Grantor and Grantee are collectively referred to as the “Parties” and individually as a “Party.”

RECITALS

- A. Grantor is the current owner of that certain real property located at 532 Technology Drive and 1400 Research Park Drive in Riverside, California also known as Assessor’s Parcel Number’s 257-030-012 and 257-030-014, as legally described in Exhibit “A” attached hereto and incorporated herein by this reference (“Property”), and has the right to grant to Grantee permission to enter upon and use the Property.
- B. Grantor and Grantee have entered into an Agreement of Purchase and Sale with Joint Escrow Instructions (“Purchase and Sale Agreement”) dated 9/20/2022, 2022 providing for the sale of the Property by Grantor to Grantee.
- C. Grantee desires to obtain Grantor’s permission to enter upon and use the Property, on a temporary basis, for soils testing and other due diligence on the Property prior to the sale of the Property.
- D. Grantor is agreeable to allowing Grantee such access to the Property on a temporary basis, for soils testing and other due diligence on the Property, as more specifically set forth below.

NOW, THEREFORE, Grantor and Grantee do hereby agree as follows:

AGREEMENT

1. Right of Entry. Grantor hereby grants to Grantee, its agents, employees and contractors a temporary, non-exclusive, right of entry onto the Property to perform soils testing and other due diligence as more specifically set forth in the Scope of Activities attached hereto as Exhibit "B" and incorporated herein by this reference, and for no other purpose (collectively the "Permitted Purpose"). Grantee will enter the Property entirely at its own cost, risk and expense. Grantee agrees that the Permitted Purpose shall be completed in accordance with any permits and authorization issued by any governmental entity having jurisdiction over the Property in connection with the Permitted Purpose. Grantee and/or its duly authorized employees', agents', consultants', independent contractors' (collectively, "Grantee Representatives") use of the Property shall not interfere with the use and enjoyment of the Property by Grantor and/or its directors, officers, members, employees, agents and independent contractors (collectively, "Grantor Representatives"), or anyone claiming under or through them. Grantee shall not permit any other party associated with Grantee, except the Grantee Representatives, to enter onto the Property during the term of this Agreement without the prior written consent of the Grantor's Deputy County Executive Officer or designee, which may be withheld in his or her sole and absolute discretion. Grantee and the Grantee Representatives shall not perform any work other than the Permitted Purpose upon the Property. Grantee acknowledges and agrees that Grantee shall not be entitled to any reimbursement or repayment for any work, including, but not limited to the Permitted Purpose, performed upon the Property pursuant to this Agreement

2. Term. The term of this Agreement shall commence on the Effective Date (defined below) and shall automatically terminate three (3) months thereafter, unless extended or terminated earlier as provided herein. No later than thirty (30) days before the expiration of the term, Grantee may request in writing to Grantor for an extension of the term, which may be granted or withheld in the sole and absolute discretion of Grantor. This Agreement is subordinate to all prior or future rights and obligations of Grantor in the Property, except that Grantor shall grant no rights inconsistent with the reasonable exercise by Grantee of the rights under this Agreement. The

“Effective Date” shall be the date this Agreement is signed by Grantor.

3. Consideration. In consideration of Grantor’s granting of the right of entry set forth in this Agreement, Grantee shall promptly provide Grantor with a copy of all reports and test results arising from this Agreement, without creating any liability for Grantee or the preparer of such reports.

4. Notice of Work. Prior to entry upon the Property, Grantee shall notify the Grantor representatives identified in in this Section 4 below by written and oral communication, which may include email, of Grantee’s intent to enter the Property, with such notice being provided at least one (1) week prior to the intended date of entry and commencement of any work and shall include information regarding the length of time that Grantee will be on the Property.

Grantor Representative: Successor Agency to the Redevelopment Agency
 for the County of Riverside
 C/O County of Riverside
 Facilities Management
 Real Estate Division
 3133 Mission Inn Avenue
 Riverside, California 92507
 Attn: Craig Olsen

5. Liens. Grantee shall not permit any lien to be placed against the Property, or any part thereof, as a result of Grantee’s activities under this Agreement, including, but not limited to liens by design professionals’, mechanics’, material man’s contractors’ or subcontractors’ liens, and shall ensure that any such lien is removed or bonded to the Grantor’s satisfaction within ten (10) days of recording. Grantee acknowledges and agrees to hold Grantor harmless for any loss or expense, including reasonable attorneys’ fee, arising from any such liens which might be filed or recorded against the Property, or any part thereof.

6. Indemnification; Hold Harmless. Grantee shall indemnify and hold harmless Grantor, County of Riverside, its Agencies, Boards, Districts, Special Districts and Departments, their respective directors, officers, Board of Supervisors, elected and appointed officials, employees, agents and representatives from any liability whatsoever, based or asserted upon any

act or omission of Grantee, its officers, employees, contractors, subcontractors, agents or representatives arising out of or in any way relating to or in any way connected with Grantee's use of the Property or this Agreement, including but not limited to property damage, bodily injury, or death or any other element of any kind or nature whatsoever. Grantee shall defend, at its sole expense, all costs and fees including, but not limited, to attorney fees, cost of investigation, defense and settlements or awards, the Grantor, County of Riverside, its Agencies, Boards, Districts, Special Districts and Departments, their respective directors, officers, Board of Supervisors, elected and appointed officials, employees, agents and representatives in any claim or action based upon such alleged acts or omissions. The obligations set forth in this paragraph shall survive the termination of this agreement.

With respect to any action or claim subject to indemnification herein by Grantee, Grantee shall, at their sole cost, have the right to use counsel of their own choice and shall have the right to adjust, settle, or compromise any such action or claim without the prior consent of Grantor; provided, however, that any such adjustment, settlement or compromise in no manner whatsoever limits or circumscribes Grantee's indemnification to Grantor as set forth herein.

Grantee's obligation hereunder shall be satisfied when Grantee has provided to Grantor the appropriate form of dismissal relieving Grantor from any liability for the action or claim involved. The specified insurance limits required in this Agreement shall in no way limit or circumscribe Grantee's obligations to indemnify and hold harmless the Grantor herein from third party claims. In the event there is conflict between this clause and California Civil Code Section 2782, this clause shall be interpreted to comply with Civil Code 2782. Such interpretation shall not relieve Grantee from indemnifying the Grantor to the fullest extent allowed by law. The indemnification and hold harmless obligations set forth herein shall survive the close of escrow, expiration and earlier termination of this Agreement.

7. Insurance. Without limiting or diminishing Grantee's obligation to indemnify or hold the Grantor harmless, Grantee shall procure and maintain or cause to be procured and maintained, at its sole cost and expense, the following insurance coverage's during the term of this

Agreement. In respects to the insurance section, the Grantor herein refers to the Successor Agency to the Redevelopment Agency for the County of Riverside, its Agencies, Boards, Districts, Special Districts and Departments, their respective directors, officers, Board of Commissioners, Board of Supervisors, elected and appointed officials, employees, agents and representatives as Additional Insureds.

7.1 Workers' Compensation. If Grantee has employees as defined by the State of California, Grantee shall maintain statutory Workers' Compensation Insurance (Coverage A) as prescribed by the laws of the State of California. Policy shall include Employers' Liability (Coverage B) including Occupational Disease with limits not less than \$1,000,000 per person per accident. The policy shall be endorsed to waive subrogation in favor of The County of Riverside.

7.2 Commercial General Liability. Commercial General Liability insurance coverage, including but not limited to, premises liability, unmodified contractual liability, products and completed operations liability, personal and advertising injury, and cross liability coverage, covering claims which may arise from or out of Grantee's performance of its obligations hereunder. Policy shall name the County as Additional Insured. Policy's limit of liability shall not be less than \$2,000,000 per occurrence combined single limit. If such insurance contains a general aggregate limit, it shall apply separately to this agreement or be no less than two (2) times the occurrence limit.

7.3 Vehicle Liability. If vehicles or mobile equipment are used in the performance of the obligations under this Agreement, then Grantee shall maintain liability insurance for all owned, non-owned or hired vehicles so used in an amount not less than \$1,000,000 per occurrence combined single limit. If such insurance contains a general aggregate limit, it shall apply separately to this agreement or be no less than two (2) times the occurrence limit. Policy shall name the County as Additional Insureds.

7.4 General Insurance Provisions - All lines:

1) Any insurance carrier providing insurance coverage hereunder shall be admitted to the State of California and have an A M BEST rating of not less than A: VIII (A:8)

unless such requirements are waived, in writing, by the Grantor Risk Manager. If the Grantor's Risk Manager waives a requirement for a particular insurer such waiver is only valid for that specific insurer and only for one policy term.

2) Grantee must declare its insurance self-insured retention for each coverage required herein. If any such self-insured retention exceeds \$500,000 per occurrence each such retention shall have the prior written consent of the Grantor Risk Manager before the commencement of operations under this Agreement. Upon notification of self-insured retention unacceptable to the Grantor, and at the election of the County's Risk Manager, Grantee's carriers shall either; 1) reduce or eliminate such self-insured retention as respects this Agreement with the Grantor, or 2) procure a bond which guarantees payment of losses and related investigations, claims administration, and defense costs and expenses.

3) Grantee shall cause Grantee's insurance carrier(s) to furnish the Grantor with either 1) a properly executed original Certificate(s) of Insurance and certified original copies of Endorsements effecting coverage as required herein, and 2) if requested to do so orally or in writing by the Grantor Risk Manager, provide original Certified copies of policies including all Endorsements and all attachments thereto, showing such insurance is in full force and effect. Further, said Certificate(s) and policies of insurance shall contain the covenant of the insurance carrier(s) that thirty (30) days written notice shall be given to the Grantor prior to any material modification, cancellation, expiration or reduction in coverage of such insurance. In the event of a material modification, cancellation, expiration, or reduction in coverage, this Agreement shall terminate unless the Grantor receives another properly executed original Certificate of Insurance and original copies of endorsements or certified original policies, including all endorsements and attachments thereto evidencing coverage's set forth herein and the insurance required herein is in full force and effect. Grantee shall not commence operations until the Grantor has been furnished original Certificate (s) of Insurance and certified original copies of endorsements and if requested, certified original policies of insurance including all endorsements and any and all other attachments as required in this Section. An individual authorized by the insurance carrier to do so,

on its behalf, shall sign the original endorsements for each policy and the Certificate of Insurance.

4) It is understood and agreed to by the Parties hereto that Grantee's insurance shall be construed as primary insurance, and the Grantor's insurance and/or deductibles and/or self-insured retention's or self-insured programs shall not be construed as contributory.

5) If, during the term of this Agreement or any extension thereof, there is a material change in the scope of the Agreement; or, there is a material change in the scope of entry or permitted activities under this Agreement; or, the term of this Agreement, including any extensions thereof, exceeding five (5) years; the Grantor reserves the right to adjust the types of insurance and the monetary limits of liability required under this Agreement, if in the Grantor Risk Manager's reasonable judgment, the amount or type of insurance carried by Grantee has become inadequate.

6) Grantee shall pass down the insurance obligations contained herein to all tiers of contractors and subcontractors working under this Agreement.

7) The insurance requirements contained in this Agreement may be met with a program(s) of self-insurance acceptable to the Grantor.

8) Grantee agrees to notify Grantor of any claim by a third party or any incident or event that may give rise to a claim arising from the performance of this Agreement.

8. Compliance with Laws. Grantee shall, and shall cause its contractors, agents and employees to, conduct all activities undertaken pursuant to this Agreement in compliance with applicable federal, state and local laws, statues, ordinances, rules, regulations and orders. Without limiting the generality of the foregoing, Grantee shall secure, at its sole cost and expense, any and all permits and approvals which may be required by any applicable law, rule, regulation or ordinance, for Grantee's conduct of the activities contemplated in this Agreement.

9. Inspection. Grantor, its representatives, employees, agents and independent contractors shall have the right to enter and inspect the Property or any portion thereof, including, but not limited to any improvements, at any time and from time to time at reasonable times to verify Grantee's compliance with the terms and conditions of this Agreement.

10. Non-Exclusive Nature of Grant. Grantee acknowledges and agrees that the rights granted to Grantee hereunder are temporary and non-exclusive.

11. No Real Property Interest; No Possessory Interest. Grantee expressly understands, acknowledges and agrees that this Agreement does not in any way whatsoever grant or convey any permanent easement, lease, fee or other real property interest in the Property, or any portion thereof, to Grantee.

Grantee further acknowledges and agrees that Grantor's grant of the right of entry to use the Property pursuant to this Agreement creates no possessory interest in the Property and therefore Grantee shall abandon the use of the Property without the necessity of a judicial proceeding by the Grantor no later than the expiration of this Agreement, or, in the event of an earlier termination of this Agreement, Grantee shall abandon the use of the Property immediately upon such earlier termination. Grantee further acknowledges and agrees that any failure to abandon the use of the Property upon expiration or termination of this Agreement shall constitute a trespass. This Agreement is intended to be for a short term duration.

12. Condition Of The Property. The Property is licensed to Grantee in an "as is" condition, existing as of the Effective Date of this Agreement. Grantee shall not construct any temporary or permanent improvements or make any material changes to the Property as part of Grantee's use of the Property without Grantor's prior written consent, which may be withheld in its sole and absolute discretion. Such prohibition on construction of improvements or material changes to the Property shall include but shall not be limited to any signs, paving, construction of fencing, retaining walls, buildings or structures, or the removal of any living trees.

13. Protection and Restoration of Property. Grantee, its employees, agents, contractors and subcontractors, shall protect the Property, including all improvements and the natural resources thereon, at all times at Grantee's sole cost and expense, and Grantee, its employees, agents, contractors and subcontractors, shall strictly adhere to the following restrictions:

13.1 Grantee shall not commit waste upon the Property;

13.2 Grantee shall not permit any dangerous condition to be created on the

Property as a result of the activities of Grantee or the Grantee Representatives;

13.3 Grantee shall not place or dump garbage, trash or refuse anywhere upon or within the Property;

13.4 Grantee shall not commit or create, or suffer to be committed or created, a hazardous condition and/or nuisance to exist upon the Property;

13.5 Grantee shall not cut, prune or remove any native trees or brush upon the Property, except for the elimination of safety hazards, without first obtaining Grantor's written consent. Grantee shall take all necessary precautions to prevent the import and/or release into the environment of any hazardous materials which are imported to, in, on or under the Property during the performance of the Permitted Purpose. If hazardous materials are imported onto the Property as a result of the performance of the Permitted Purpose, Grantee shall be solely responsible for removing such imported hazardous materials in conformance with all governmental requirements. Grantee shall report to Grantor, as soon as possible after each incident, any incidents with respect to the environmental condition of the Property;;

13.6 Grantee shall not disturb, move or remove any rocks or boulders upon the Property, except as necessary for the elimination of safety hazards, without the prior written consent of Grantor;

13.7 Grantee shall exercise due diligence in order to protect the Property from damage, destruction by fire, vandalism or other causes;

13.8 Grantee shall remove all debris generated by Grantee, its employees, agents, contractors and subcontractors on the Property; and

13.9 Grantee shall not damage the Property in the process of performing its contemplated activities under this Agreement.

Upon the termination or expiration of this Agreement, and provided that the Property has not been conveyed to Grantee, Grantee shall at its sole cost and expense, cause the Property to be restored from any damage or material change caused by Grantee or any Grantee Representative to

substantially the same condition as the Property was in prior to Grantee's entry onto the Property under this Agreement.

14. Public Safety. Grantee shall, and shall cause its contractors, subcontractors and employees entering the Property to, take necessary and reasonable steps to protect themselves and members of the public from harm resulting from Grantee's activities on the Property, including by wearing highly visible clothing, maintaining strobe lights on vehicles and using a VHF radio when conducting activities on the Property.

15. Termination. In the event that Grantee or a Grantee Representative violates any of the terms or conditions set forth in this Agreement, the Grantor Deputy County Executive Officer or designee, after giving Grantee written notice of such violation and a ten (10) calendar day period within which to cure the same, shall have the right to immediately terminate this Agreement by providing written notice to Grantee of said termination. No termination or expiration of this Agreement shall relieve Grantee of performing any of its obligations required hereunder which were either required prior to or which survive such termination or expiration.

16. Waiver. Any waiver by Grantor of any breach of any one or more of the terms of this Agreement shall not be construed to be a waiver of any subsequent or other breach of the same or of any term thereof. Failure on the part of the Grantor to require exact, full, and complete compliance with any terms of this Agreement shall not be construed as in any manner changing the terms hereof, or estopping Grantor from enforcement hereof at a later date.

17. Grantor's Proprietary Capacity. Grantee agrees that Grantor, in making and entering into this Agreement, is acting and shall be deemed to be acting solely in Grantor's proprietary capacity for all purposes and in all respects; and nothing contained in this Agreement shall be deemed directly or indirectly to restrict or impair in any manner or respect whatsoever any of Grantor's governmental powers or rights or the exercise thereof by Grantor, whether with respect to the Property or Grantee's use thereof or otherwise. It is intended that Grantee shall be obligated to fulfill and comply with all such requirements as may be imposed by any governmental agency or authority of the Grantor having or exercising jurisdiction over the Property in its

governmental capacity.

18. Independent Capacity. Grantee shall act at all times in an independent capacity during the term of this Agreement, and shall not act as, shall not be, nor shall they in any manner be construed or deemed to be agents, officers, or employees of Grantor.

19. Entire Agreement. This Agreement is the result of negotiations between the Parties and no ambiguity in this Agreement shall be construed against the drafter. The Parties declare and represent that no inducement, promise or agreement not set forth herein has been made to them and that this Agreement contains the entire agreement between the Parties regarding the subject matter herein. The terms of this Agreement are contractual and not a mere recital.

20. Warranty of Authority. The undersigned represents that it has the authority to, and does, bind the person or entity on whose behalf and for whom it is signing this Agreement and the attendant documents provided for herein, and this Agreement and said additional documents are, accordingly, binding on said person or entity.

21. Assignment. This Agreement shall not, nor shall any interest herein be assigned, mortgaged, hypothecated, or transferred by Grantee, whether voluntary or involuntary or by operation of law, nor shall Grantee let or sublet or grant any license of permit with respect to the use and occupancy of the Property or any portion thereof.

22. Governing Law; Jurisdiction, and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of California. The Parties agree that any legal action related to the performance or interpretation of this Agreement shall be filed only in the Superior Court of the State of California located in Riverside, California, and the parties waive any provision of law providing for a change of venue to another location.

23. Modification. This Agreement may be modified, changed or amended only by a writing signed by the Parties hereto, or their respective successors or assigns.

24. Incorporation of Exhibits. All exhibits to this Agreement are hereby incorporated into this Agreement by reference as though fully set forth at length.

25. Time is of the Essence. Time is of the essence as to every term and condition of

this Agreement.

26. Recordation. Neither party shall record this Agreement.

27. Severability. In the event that any provisions of this Agreement shall be held to be invalid, the same shall not affect in any respect whatsoever the validity of the remainder of the Agreement.

28. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

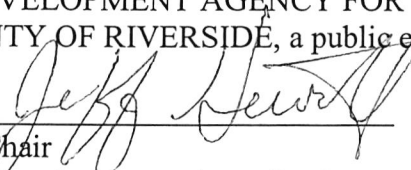
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(SIGNATURES ON NEXT PAGE)

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized representatives to execute this Right of Entry Agreement on the dates written below.

GRANTOR:


SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE, a public entity

By: 
Chair
Board of Supervisors for the
Successor Agency

Date: 9/20/22

GRANTEE:

REXCO, LLC, a California limited
liability company

By: 
Its: General Manager
Date: 9.24.22

ATTEST:

KECIA R. HARPER
CLERK OF THE BOARD

By: 
Deputy

APPROVED AS TO FORM:

GREGORY P. PRIAMOS
COUNTY COUNSEL

By: 
Wesley W. Stanfield
Deputy County Counsel