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



ITEM: 3.32 (ID # 23641) MEETING DATE: Tuesday, January 23, 2024

FROM: TLMA-TRANSPORTATION:

SUBJECT: TRANSPORTATION AND LAND MANAGEMENT AGENCY/TRANSPORTATION: Approval and execution of the Newport Road Community Facilities District No. 03-1 Transportation Uniform Mitigation Fee Program Improvement Credit Agreement between Diamond Valley LLC, and the County of Riverside associated with Plot Plan 200012/Parcel Map 36545. Not a project under CEQA pursuant to Section 15378 (b)(5) of the State CEQA Guidelines. District 3. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

- Approve and execute the Newport Road Community Facilities District 03-1
 Transportation Uniform Mitigation Fee Program Improvement Credit Agreement between
 Diamond Valley LLC, and the County of Riverside associated with Plot Plan
 200012/Parcel Map 36545; and
- 2. Authorize the Chairman of the Board of Supervisors to execute the same.

ACTION:Policy

Patricia Romo, Director of Transportation | iz/11/2023

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes:

Jeffries, Spiegel, Washington, Perez and Gutierrez

Nays:

None

Absent: Date: None January 23, 2024

XC:

Trans.

Clerk of the Board

By:

Deputy

Kimberly A. Rector

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

FINANCIAL DATA	Current Fiscal Year:		Next Fiscal Year:		Total Cost:		Or	Ongoing Cost	
COST	\$	0	\$	0	\$	0	\$	0	
NET COUNTY COST	\$	0	\$	0	\$	0	\$	0	
SOURCE OF FUNDS Funds will be used on t			ed 100%	. No Gener	al	Budget A	djustmer	nt: No	
						For Fisca	Year:	23/24	

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

Diamond Valley LLC (Developer) is developing a commercial project known as Crossroads North – Commercial Plot Plan 200012/Parcel Map 36545 (Property). The Property is located within the boundaries of the Newport Road Community Facilities District No. 03-1 (Newport Road CFD), which is administered by the County of Riverside (County).

The Newport Road CFD is a funding mechanism that provided a means to finance, in part, the Newport Road/Domenigoni Parkway Extension Improvements from Menifee Road to State Route 79. The construction of the Newport Road/Domenigoni Parkway extension was physically complete and open to traffic at the end of 2007.

In addition, the Newport Road/Domenigoni Parkway Extension Improvements have been identified in the Transportation Uniform Mitigation Fee (TUMF) Regional System of Highways and Arterials (RSHA) and are among those facilities whose construction is to be partly financed by the collection of TUMF. Ordinance No. 824 established the TUMF Program that requires a developer to pay TUMF, which covers a developer's fair share of the estimated costs to construct transportation improvements needed to mitigate the traffic impacts generated by a developer's project.

The Developer and the County now desire to enter into this Newport Road CFD Transportation Uniform Mitigation Fee Program Improvement Credit Agreement (TUMF Agreement) to provide a means by which Developer's participation in the Newport Road CFD is offset against Developer's obligation to pay applicable TUMF for the Property. Each parcel constructed within the Property will be eligible to receive a TUMF credit in an amount set forth in this TUMF Agreement.

The TUMF Agreement is not a "project" under the California Environmental Quality Act (CEQA). Pursuant to Section 15378 of the State CEQA Guidelines, the TUMF Agreement does not have the potential to result in a direct physical change in the environment and it is not reasonably foreseeable that the TUMF Agreement will result in an indirect physical change in the environment. The TUMF Agreement does not authorize any development, construction, maintenance, operation, or any other activity that would have the potential to result in any significant effect on the environment. The Newport Road/Domenigoni Parkway Extension Improvements were already completed. Any further development, if it occurs at all, will be the

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

result of subsequent actions subject to CEQA review prior to construction. The TUMF Agreement merely establishes a means to offset Developer's prior payment of the Newport Road CFD against Developer's obligation to pay TUMF for the Property. As a result, the TUMF Agreement is also not a "project" pursuant to Section 15378(b)(5) of the State CEQA Guidelines which states that a "project" does not include "organizational or administrative activities of governments that will not result in direct or indirect physical changes in the environment." Therefore, it is reasonably foreseeable that the TUMF Agreement will not result in any direct or indirect physical change in the environment.

Impact on Residents and Businesses

This action would have no impact on residents and businesses. The development would still be required to pay TUMF fees for the improvement of Newport Road/Domenigoni Parkway.

Additional Fiscal Information

N/A

ATTACHMENTS:

Vicinity Map
TUMF Agreement

Jason Farin Principal Management Analyst 1/17/2024

Haron Settis

COMMUNITY FACILITIES DISTRICT NO. 03-1 (NEWPORT ROAD CFD) IMPROVEMENT CREDIT AGREEMENT TRANSPORTATION UNIFORM MITIGATION FEE PROGRAM

This IMPROVEMENT CREDIT AGREEMENT (this "Agreement") is entered into this 23 day of January , 2024, by and between the County of Riverside, a political subdivision of the State of California (the "County") and Diamond Valley LLC, a Delaware limited liability company, with its principal place of business at 12100 Wilshire Blvd., Suite 1750 Los Angeles, CA 90025 (the "Developer"). The County and the Developer are sometimes hereinafter referred to individually as "Party" and collectively as "Parties".

RECITALS

WHEREAS, the Developer owns Plot Plan No. 200012 and Parcel Map 36545, for which a Final Map was recorded on July 5, 2022, as Instrument No. 2022-0300684 (the "Property") and is located within Riverside County, California, as shown by Exhibit "A," attached hereto and incorporated herein by this reference;

WHEREAS, the Property consists of eight (8) commercial parcels (9 buildings);

WHEREAS, the Property was conditioned by the County to participate in some form of funding mechanism, such as a Community Facilities District, that would provide a means of financing the construction of public facilities, which include the full-width arterial improvements of Newport Road from Menifee Road to State Route 79, including associated appurtenances and rights-of-way (the "Newport Road Improvements");

WHEREAS, the public facilities improvements described above had been determined by the Board of Supervisors to be necessary to mitigate the transportation and circulation needs, which the development of the Property will contribute in part;

WHEREAS, the Riverside County Board of Supervisors (the "Board"), on April 15, 2003, adopted Resolution No. 2003-173 establishing Community Facilities District No. 03-1 Newport Road of the County of Riverside ("Newport Road CFD") and authorizing the levy of a special tax to pay for the construction or financing of the Newport Road Improvements and Resolution No. 2003-174 determining the need to incur bonded indebtedness in an aggregate principal amount not to exceed \$24,000,000 to finance the Newport Road Improvements and Resolution No. 2003-175 calling for a special election held on April 15, 2003, for the qualified electors of the Newport Road CFD to consider propositions dealing with the levy of the special tax and the incurrence of bonded indebtedness;

WHEREAS, the Board of Supervisors, on April 15, 2003, canvassed the results of the special election and determined that the qualified electors voted and approved the propositions by more than two-thirds of the votes cast and caused a Notice of Special Tax Lien for the Newport Road CFD to be recorded within fifteen days of the special election certification;

CFD 03-1 (Newport Rd CFD) TUMF Improvement Credit Agreement Diamond Valley LLC PPT200012/PM36545 WHEREAS, the County, by the adoption of Ordinance No. 824, as amended from time to time, established the Transportation Uniform Mitigation Fee Program which requires a developer to pay the fee (the "TUMF") which is set by said Ordinance and which is to be paid as a condition of receiving certification allowing for the occupancy of a residential or commercial structure; the TUMF is intended to represent a new structure's fair share of the estimated costs to construct those transportation improvements needed to mitigate the traffic impacts and burdens placed on the Regional System of Highways and Arterials ("RSHA") generated by a residential or commercial development and determined necessary to protect the safety, health and welfare of persons traveling to and from such residential or commercial development using the RSHA;

WHEREAS, the Newport Road Improvements have been identified as part of the RSHA and to be among those facilities whose construction is to be financed, in part, by the collection of the TUMF:

WHEREAS, the Newport Road Improvements have been constructed by the Riverside County Transportation Department in part from funding that includes the proceeds of special taxes levied or the proceeds of special tax bonds issued by the Newport Road CFD;

WHEREAS, the County and Western Riverside Council of Governments (WRCOG) entered into a Memorandum of Understanding (MOU) on October 28, 2014, which provides the mechanism by which developers can be eligible to receive TUMF credits to offset their TUMF fees by participating in the Newport Road CFD;

WHEREAS, the Parties now desire to enter into this Agreement to provide a means by which Developer's participation in the Newport Road CFD is offset against Developer's obligation to pay the applicable TUMF for the Property in accordance with the TUMF Administrative Plan and MOU; and

WHEREAS, the Property is located within the boundaries of the Newport Road CFD, as shown on the Boundary Map of the Newport Road CFD recorded as Instrument No. 2003-217558 on March 28, 2003, or within territory that has been annexed to Newport Road CFD.

NOW, THEREFORE, for the purposes set forth herein, and for good and valuable consideration, the adequacy of which is hereby acknowledged, Developer and County hereby agree as follows:

TERMS

- 1.0 <u>Incorporation of Recitals</u>: The Parties hereby affirm the facts set forth in the Recitals above and agree to the incorporation of the Recitals as though fully set forth herein.
- 2.0 <u>Construction of Improvements</u>: The County has constructed the Newport Road Improvements using, in part, proceeds from the issuance of the special tax bonds by the Newport Road CFD.

3.0 TUMF Credits

- 3.1 <u>TUMF Credits</u>: By issuance of the special tax bonds by CFD No. 03-1 (the "Bonds"), the Developer is entitled to credit against TUMF fees in an amount equal to the following (the "TUMF Bond Credit"):
 - a) \$1,775 for each Dwelling (Home/Unit)
 - b) \$2.10 per square foot for Commercial
- 3.2 <u>TUMF Excess Payment</u>: The Developer, in order to receive a certificate of occupancy for residential or commercial improvements constructed within the Newport Road CFD, shall pay to the County the sum by which the amount of the TUMF then applicable to the Property exceeds the TUMF Bond Credit for such Property.

4.0 Miscellaneous

- 4.1 <u>Assignment</u>: The Developer may assign all or a portion of its rights pursuant to this Agreement to a purchaser of one or more lots within the Tract (an "Assignment"). The Developer and such purchaser and assignee (the "Assignee") shall provide to the County such reasonable proof as it may require that the Assignee is the purchaser of said lots within the Tract. Any assignment pursuant to this Section shall not be effective unless and until the Developer and Assignee have executed an assignment agreement with the County in a form reasonably acceptable to County, whereby the Developer and the Assignee agree, except as may be otherwise specifically provided therein, to the following: (i) the Assignee shall receive all or a portion of the Developer's rights pursuant to this Agreement, including the TUMF credit amount for each residential dwelling unit developed on a lot within the Tract or for each multifamily dwelling unit developed on a parcel or commercial development on a plot plan within the Tract purchased by the Assignee pursuant to this Agreement and (ii) the Assignee shall be bound by all applicable provisions of this Agreement.
- 4.2 <u>Relationship between the Parties</u>: All Parties hereby mutually agree that this Agreement shall not operate to create the relationship of partnership, joint venture, or agency between the County and the Developer.
- 4.3 <u>Indemnification</u>: Developer agrees to protect, indemnify, defend and hold the Community Facilities District, the County, its elected officials, directors, officers, employees, agents and representatives, individually or any combination thereof (the "Indemnified Parties"), harmless from and against any and all claims, including, but not limited to, third-party claims, and against any and all losses, liabilities, expenses, suits, actions, decrees, judgments, awards, reasonable attorney's fees, and court costs which the Indemnified Parties may suffer or which may be sought against or recovered or obtained from the Indemnified Parties, as a result of, or by reason of, or arising out of, or in consequence of any acts, omissions, negligence, willful misconduct of Developer, its employees, contractors, or agents in connection with (a) the approval or performance of this Agreement, (b) the awarding of credit pursuant to or on account of this Agreement, and/or (c) the untruth or inaccuracy of any representation or warranty made

by said Developer in this Agreement. If said Developer fails to do so, the Indemnified Parties shall have the right, but not the obligation, to defend the same and charge all of the direct or incidental costs of such defense, including reasonable attorney's fees or court costs, to and recover the same from said Developer. The provisions of this Section shall survive the termination discharge or other termination of this Agreement.

- 4.4 Warranty as to Property Ownership; Authority to Enter Agreement: The Developer hereby warrants that it owns fee title to the Property and that it has the legal capacity to enter into this Agreement. All Parties warrant that the individual(s) who have signed this Agreement on behalf of such Party has the legal power, right, and authority to enter into this Agreement and such individual signing this Agreement has been duly authorized to do so, on behalf of said Party.
- 4.5 Other Agreements: Nothing contained herein shall be construed as affecting the County's or the Developer's respective duty to perform its respective obligations under other agreements, land use regulations or subdivision requirements relating to the development of the Property, which obligations are and shall remain independent of the Developer's rights and obligations, and the County's rights and obligations, under this Agreement.
- 4.6 <u>Notices</u>: All notices, demands, invoices, and written communications shall be in writing and delivered to the following addresses or such other addresses as the Parties may designate by written notice:

To County: County of Riverside

Transportation Department Attention: Alvin Medina 4080 Lemon Street, 8th Floor Riverside, CA 92501

Phone No. (951) 955-1667

To Developer: Diamond Valley LLC

Attention: Hannah Soroudi 12100 Wilshire Blvd., Ste 1750

Los Angeles, CA 90025 Phone No. 310-806-9823

Depending upon the method of transmittal, notice shall be deemed received as follows: by facsimile, as of the date and time sent; by messenger, as of the date delivered; and by U.S. Mail first class postage prepaid, as of 72 hours after deposit in the U.S. Mail.

- 4.7 <u>Cooperation; Further Acts</u>: All Parties shall fully cooperate with one another, and shall take any additional acts or sign any additional documents as may be necessary, appropriate, or convenient to attain the purposes of this Agreement.
 - 4.8 <u>Interpretation; References; Captions</u>: It is agreed that the Parties and their

agents, including legal counsel, have participated in the preparation of this Agreement, the language of this Agreement shall be construed simply, according to its fair meaning, and that any ambiguity shall not be construed against any of the Parties as the Party responsible for drafting this Agreement. Any term referencing time, days, or period for performance shall be deemed calendar days and not business days. All references to the Developer include all its officers, personnel, employees, agents and representatives, except as otherwise specified in this Agreement. All references to the County include its elected officials, directors, officers, employees, agents and representatives, except as otherwise specified in this Agreement. The captions of the various articles and paragraphs are for convenience and ease of reference only, and do not define, limit, augment, or describe the scope, content, or intent of this Agreement.

- 4.9 <u>Amendments</u>: This Agreement may only be amended by an instrument in writing executed and delivered by the County and the Developer.
- 4.10 <u>Waivers</u>: No waiver of, or consent with respect to, any provision of this Agreement by a Party hereto shall in any event be effective unless the same shall be in writing and signed by such Party, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given.
- 4.11 <u>Binding Effect</u>: Each and all of the covenants and conditions shall be binding on and shall inure to the benefit of the Parties, and their successors, heirs, personal representatives, or assigns. This section shall not be construed as an authorization for any Party to assign any right or obligation.
- 4.12 <u>Third Party Beneficiaries</u>: There are no intended third party beneficiaries of any right or obligation assumed by the Parties.
- 4.13 <u>Invalidity; Severability</u>: The provisions of this Agreement are specifically made severable. If any clause, provision, right and/or remedy provided for herein is unlawful or unenforceable, the remainder of this Agreement shall remain in effect and be enforced as if such clause, provision, right and/or remedy was not contained herein.
- 4.14 <u>Consent to Jurisdiction and Venue</u>: This Agreement shall be construed in accordance with and governed by the laws of the State of California. Any legal action or proceeding brought to interpret or enforce this Agreement, or which in any way arises out of the Parties' activities undertaken pursuant to this Agreement, shall be filed and prosecuted in the appropriate California State Court in the County of Riverside, California. Each Party waives the benefit of any provision of state or federal law providing for a change of venue to any other court or jurisdiction including, without limitation, a change of venue based on the fact that a governmental entity is a party to the action or proceeding, or that a federal right or question is involved or alleged to be involved in the action or proceeding. Without limiting the generality of the foregoing waiver, the Developer expressly waives any right to have venue transferred pursuant to California Code of Civil Procedure Section 394.
- 4.15 <u>Attorneys' Fees</u>: If any action is instituted to interpret or enforce any of the provisions of this Agreement, each Party shall be responsible for their own attorney's fees.

- 4.16 <u>Counterparts</u>: This Agreement may be signed in counterparts, each of which shall constitute an original and which collectively shall constitute one instrument.
- 4.16 <u>Time is of the Essence</u>: Time is of the essence with respect to the Developer's performance of its obligations under this Agreement.
- 4.17 <u>Merger Clause</u>: This Agreement contains the entire agreement between the Parties with respect to matters specifically addressed herein and supersedes any prior oral or written statements, negotiations, or understandings concerning such matters which are hereby merged into this Agreement.

[Signatures of Parties on Following Pages]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first above written.

COUNTY OF RIVERSIDE	DEVELOPER			
RECOMMENDED FOR APPROVAL:	Diamond Valley LLC, a Delaware limited liability company			
By:				
Mark Lancaster Director of Transportation	By: Matthew Benbassat Its: Authorized Signatory			
APPROVED AS TO FORM:				
By:				
Deputy County Counsel				
APPROVAL BY THE COUNTY BOARD OF SUPERVISORS:				
By:				
Chairman, County Board of Supervisors				
ATTEST: Kimberly Rector Clerk of the Board				
Ву:				
Deputy				

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first above written.

COUNTY OF RIVERSIDE

RECOMMENDED FOR APPROVAL:

By: Patricia Romo

Interim Director of Transportation

APPROVED AS TO FORM:

Bv:

Deputy County Counsel

APPROVAL BY THE COUNTY BOARD OF SUPERVISORS:

By: _

HUCK WASHINGTON

Chairman, County Board of Supervisors

ATTEST:

Kimberly Rector Clerk of the Board

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Deputy

DEVELOPER

Diamond Valley LLC, a Delaware limited liability company

By:

Matthew Benbassat

Its: Authorized Signatory

CFD 03-1 (Newport Rd CFD) TUMF Improvement Credit Agreement Diamond Valley LLC PPT200012/PM36545

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

	icate verifies only the identity of the individual who signed the					
document to which this certificate is attached, and not	t the truthfulness, accuracy, or validity of that document.					
State of California)					
County of Los Angeles)					
County of	1					
On11/20/2023 before me,Ni						
Date	Here Insert Name and Title of the Officer					
personally appeared Matthew Benbassat						
	Name(s) of Signer(s)					
subscribed to the within instrument and ackno						
	I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.					
NICOLE STANTON Notary Public - California Los Angeles County Commission # 2324297 My Comm. Expires Apr 8, 2024	WITNESS my hand and official seal. Signature					
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Place Notary Seal Above	PTIONAL					
Though this section is optional, completing th	his information can deter alteration of the document or his form to an unintended document.					
Description of Attached Document						
Title or Type of Document:	Document Date:					
Number of Pages: Signer(s) Other Th	han Named Above:					
Capacity(ies) Claimed by Signer(s)						
Signer's Name:	Signer's Name:					
☐ Corporate Officer — Title(s):	☐ Corporate Officer — Title(s):					
☐ Partner — ☐ Limited ☐ General	☐ Partner — ☐ Limited ☐ General					
☐ Individual ☐ Attorney in Fact	☐ Individual ☐ Attorney in Fact					
☐ Trustee ☐ Guardian or Conservator	☐ Trustee ☐ Guardian or Conservator					
☐ Other:Signer Is Representing:	Other: Signer Is Representing:					
oigner is representing.						

EXHIBIT "A"

FINAL MAP AND VICINITY MAP

[ATTACHED BEHIND THIS PAGE]

20/2

TERRITORY OF THE COUNTY OF RIVERSIDE, CALIFORNIA IN THE UNINCORPORATED

PARCEL MAP NO. 36545

JANUARY, 2019 ALBERT A. WEBB ASSOCIATES - CIVIL ENGINEERS

BBNG A SUBDIVISION OF A PORTION OF PARCEL B OF LOT LINE ADJUSTMENT NO. 05513 RECORDED JUNE 22, 2015 AS DOCUMENT NO. 2015-20254326, COMPRED PER GRANT DEED RECORDED AUGUST 18, 2015 AS DOCUMENT NO. 2015-3038266 ALL OF OFFICIAL SIGNAL RECORDED AUGUST 18, 2015 AS DOCUMENT NO. 2017-3038266 ALL OF OFFICIAL SIGNAL RECORDED OF PRESSURE COUNTY, CALLPORNAL, LINE WITHIN SECTION 33, TOWNSYRD 5 SOUTH, RANGE 2 PREST, SBM.

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SURVEYOR'S STATEMENT

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TAX COLLECTOR'S CERTIFICATE

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DATE FEBRUARY 9 2022

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DATE: April 12 2022

MATHEM JOHNINGS COUNTY TAX COLLECTOR

MORRE G. WILL MATTHEW E. WEBB

LS. \$529, EXP. 9/30/22

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COUNTY SURVEYOR'S STATEMENT

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LS. 8488, EXPRES 12-31-2022

BOARD OF SUPERVISOR'S STATEMENT

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ATTEST: COUNTY OF RIVERSIDE, STATE OF CALIFORNIA 06/21/

KECIA HARPUR CLERK OF THE BOARD OF SUPERWSORS

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TAX BOND CERTIFICATE

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COUNTY IN COLLECTOR 80 WE HEXTERY RETAIN PARCEES I AND 2 WALER CHAULT BASINS AS SHOWN HERGON FOR PREVAIT USE, THE SOLD EBEETT OF COURSELVES, OUR SUCCESSORS, ASSIONEES, AND PARCEL OWNERS WITHIN THIS PARCEL WAY.

DIANOND VALLEY LLC. A DELAWARE LIMITED LIABILITY COMPANY

AUTHORIZED SIGNATORY GETTREY BINDIN

NOTARY ACKNOWLEDGEMENT

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ABANDONMENT NOTE

PURSUWIT TO SECTION 66434 & 66493.20 1/2 OF THE SUBDINISION MAP ACT, THE APPROVAL AND RECORDATION OF THIS PARCEL MAP CONSTITUTES ABADDONIEPT OF THE FOLLOWING:

AN EASEMENT FOR DRAINAGE AND INCIDENTAL PURPOSES, RECORDED DECEMBER 23, 2003 AS INSTRUMENT NO. 03–998483 OF OFFICIAL RECORDS, IN FANOR OF COUNTY OF RAVERSIDE.

SCHEDULE "E" S.33, T.5S., R.2W. IP 180054





