

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



**ITEM: 3.17
(ID # 26110)**

MEETING DATE:
Tuesday, February 25, 2025

FROM : FACILITIES MANAGEMENT

SUBJECT: FACILITIES MANAGEMENT - REAL ESTATE (FM-RE) - Approval of Subordination, Non-Disturbance and Attornment Agreement; Approval of Ground Lessor's Consent, Estoppel Certificate and Agreement for Vail Ranch Historic Site, California Environmental Quality Act Exempt pursuant to State CEQA Guidelines sections 15301 and 15061(b)(3), District 3. [\$0] (Clerk of the Board 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, Existing Facilities Exemption, and Section 15061(b)(3), Common Sense Exemption;
2. Approve the attached Subordination, Non-Disturbance, and Attornment Agreement with SMBC Manubank, Vail Headquarters LLC, and authorize the Chairman of the Board of Supervisors to execute the same on behalf of the County;
3. Approve the attached Ground Lessor's Consent, Estoppel Certificate and Agreement pertaining to the Ground Lease and authorize the Chairman of the Board of Supervisors to execute the same on behalf of the County; and
4. Direct the Clerk of the Board to file the Notice of Exemption with the County Clerk and State Clearinghouse within five (5) working days of approval by the Board.

ACTION:Policy

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes: Medina, Spiegel, Washington, Perez and Gutierrez
Nays: None
Absent: None
Date: February 25, 2025
xc: FM, Recorder, State Clearinghouse

Kimberly A. Rector
Clerk of the Board

By: 
Deputy

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

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$0	\$0	\$0	\$0
NET COUNTY COST	\$0	\$0	\$0	\$0
SOURCE OF FUNDS: N/A			Budget Adjustment:	No
			For Fiscal Year:	2024/25

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

On November 1, 2016, the County accepted the dedication of the Vail Ranch Historic Site from Vail Headquarters, LLC (VHQ) and entered into a Developer Lease and Memorandum of Lease (Developer Lease). VHQ is to retain title to the restored structures throughout the term of the Developer Lease.

The attached Ground Lessor's Consent, Estoppel Certificate and Agreement between the County, VHQ, and SMBC Manubank a California banking corporation (Lender), the lender for VHQ, reaffirms the primary terms and conditions of the associated Developer Lease for the purpose of providing SMBC Manubank, assurances regarding the project, the obligations of the parties related thereto, and the lender's position within the transaction.

VHQ has also requested a loan to be secured by a deed of trust, and Lender has requested execution of the attached Subordination, Non-Disturbance and Attornment Agreement by the County. By execution of this agreement, the County agrees to subordinate its leasehold estate to the liens in favor of the Lender which shall have no effect on prospective rights and obligations of the County or the Lender as set forth in the Lease. In addition, in the event the Lender or its successor becomes the Lessor, the County will recognize (attorn) the Lender or its successor as Lessor and the County's right and obligations shall remain the same (not disturbed) as set forth in the Lease for the remainder of the Lease term.

The attached Ground Lessor's Consent, Estoppel Certificate and Agreement; Subordination, Non-Disturbance and Attornment Agreement; and Form 11 have been approved as to form by County Counsel.

Pursuant to the California Environmental Quality Act (CEQA), the Developer Lease was reviewed and determined to be categorically exempt from CEQA, under State CEQA 15301, Class 1, Existing Facilities Exemption; and Section 15061 (b)(3), common sense, general rule exemption, as it will not result in direct impacts to the physical environment or reasonably foreseeable indirect effects.

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

Impact on Residents and Businesses

This Riverside County historic preservation reuse project will allow for enjoyment of a key and historic site by the public. The residents and businesses will benefit from this historic project, which has the potential to increase tourism and business in this region through events, festivals and community activities. The historic educational value of the site will be a draw to students, residents, teachers and families who will come to enjoy and learn.

Contract History

On May 13, 2003, Redhawk Towne Center, LLC, (Redhawk) and County entered into that certain Offer to Dedicate & Lease Agreement, as amended by that certain letter agreement dated November 14, 2003, (Original Offer to Dedicate), wherein Redhawk agreed, among other things, to complete certain Restoration Improvements to a 4 acre historic site that is part of the commercial center owned by Redhawk.

On January 23, 2007, the County, VHQ and Redhawk entered into a First Amendment to the Original Offer to Dedicate, which provided a new schedule for completion of the Restoration Improvements and further provided for Redhawk to convey the Historic Site to VHQ.

On September 2, 2008, the County and VHQ entered into a Second Amendment to the Original Offer to Dedicate, which provided a new schedule for completion of the Restoration Improvements. Concurrently, the County erroneously executed the Developer Lease with an effective date that did not coincide with the transfer of the Historic Site to the County.

On September 1, 2009, the County and VHQ entered into a Third Amendment to the Original Offer to Dedicate which provided an updated schedule for Restoration Improvements.

On July 29, 2014, the County and VHQ entered into a Fourth Amendment to Offer to Dedicate and Lease, which provided for an updated site plan, an amended schedule for the Restoration Improvements, and updated payment provisions that recognize and accommodate the fact that conditions in the original Offer to Dedicate and Lease Agreement necessary to sequester sales and use tax from the site into escrow have already been fulfilled.

On January 26, 2016, the County and VHQ entered into a Fifth Amendment to Offer to Dedicate and Lease to extend the time frame for completion of the improvements from December 31, 2015 to December 31, 2016.

On November 1, 2016, the County accepted the dedication of the Vail Ranch Historic Site from VHQ and entered into a Developer Lease and Memorandum of Lease. VHQ is to retain title to the restored structures throughout the term of the Developer Lease.

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

On December 13, 2016, the County approved a Ground Lessor's Consent, Estoppel Certificate and Agreement; and Consent to the Third Extension Agreement and Amendment to Loan Document.

On July 23, 2019, the County approved Ground Lessor's Consent, Estoppel Certificate and Agreement and Subordination, Non-Disturbance and Attornment Agreement.

SUPPLEMENTAL:

Additional Fiscal Information

There are no costs associated with this transaction.

Attachments:

- Aerial Image
- Ground Lessor's Consent, Estoppel Certificate and Agreement
- Subordination, Non-Disturbance and Attornment Agreement
- Notice of Exemption

TM045


Evangelina Gregorio EO, Principal Mgmt Analyst 2/14/2025


Aaron Gettis, Chief of Deputy County Counsel 2/13/2025

County of Riverside
Facilities Management
3450 14th St, Riverside, CA

FILED / POSTED

County of Riverside
Peter Aldana
Assessor-County Clerk-Recorder

E-202500159
02/26/2025 08:58 AM Fee: \$ 50.00
Page 1 of 2

Removed By: Deputy



NOTICE OF EXEMPTION

January 13, 2025

Project Name: Approval of Subordination, Non-Disturbance and Attornment (SNDA) Agreement, Approval of Ground Lessor's Consent, Estoppel Certificate and Agreement for Vail Ranch Historic Site, Temecula

Project Number: FM04760004500

Project Location: south of Temecula Valley Parkway, west of Redhawk Parkway, Temecula, California;
Assessor's Parcel Number (APN) 960-010-044

Description of Project: On November 1, 2016, the County accepted the dedication of the Vail Ranch Historic Site from Vail Headquarters, LLC (VHQ) and entered into a Developer Lease and Memorandum of Lease. VHQ is to retain title to the restored structures throughout the term of the Developer Lease.

The attached Ground Lessor's Consent, Estoppel Certificate and Agreement between the County, VHQ, and SMBC Manubank a California banking corporation, the lender for VHQ, reaffirms the primary terms and conditions of the associated Ground Lease for the purpose of providing SMBC Manubank, assurances regarding the project, the obligations of the parties related thereto, and the lender's position within the transaction.

VHQ has also requested a loan to be secured by a deed of trust, and Lender has requested execution of the attached Subordination, Non-Disturbance and Attornment Agreement by the County. By execution of this agreement, the County agrees to subordinate its leasehold estate to the liens in favor of the Lender which shall have no effect on prospective rights and obligations of the County or the Lender as set forth in the Lease. In addition, in the event the Lender or its successor becomes the Lessor, the County will recognize (attorn) the Lender or its successor as Lessor and the County's right and obligations shall remain the same (not disturbed) as set forth in the Lease for the remainder of the Lease term. The approval of the SNDA Agreement Ground Lessor's Consent, and Estoppel Certificate is defined as the proposed project under the California Environmental Quality Act (CEQA). The project is limited to revisions to contractual obligations of a Lease of an existing facility and no expansion of the existing facility will occur. The operation of the facility will continue to provide public services. No additional direct or indirect physical environmental impacts are anticipated.

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), "Common Sense" Exemption. Codified under California Code of Regulations Title 14, Article 5, Section 15061.

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. The Ground Lessor's Consent, Estoppel Certificate Agreement and SNDA are not anticipated to result in any direct or reasonably foreseeable indirect physical environmental impacts..

- **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, as proposed, is limited to the administrative approval of contractual agreements to the existing Developer Lease for Vail Ranch. The planned use of the site would continue in the same manner as under the current lease and would not require any expansion of service or facilities; 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 Ground Lessor's Consent, Estoppel Certificate Agreement and SNDA will not result in any direct or indirect physical environmental impacts. The planned use and operation of the facility will not change from what was originally assumed for the site and will not create any new environmental impacts to the surrounding area. No alterations and no impacts beyond the planned use of the site would occur. 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: _____

Mike Sullivan,
County of Riverside, Facilities Management

Date: 1-13-2025

Document Root (Read-Only)

Selected Document

2025021001 - NOE - Approval of Subordination, Non-Disturbance and Attornment (SNDA) Agreement, Approval of Ground Lessor's Consent, Estoppel Certificate and Agreement for Vail Ran

Riverside County

Created - **2/25/2025** | Submitted - **2/26/2025** | Posted - **2/26/2025** | Received - **2/26/2025** | Published - **2/26/2025**

Naomy Sicra

Document Details**Public Agency**

Riverside County

Document Type

Notice of Exemption

Document Status

Published

Title

Approval of Subordination, Non-Disturbance and Attornment (SNDA) Agreement, Approval of Ground Lessor's Consent, Estoppel Certificate and Agreement for Vail Ran

Document Description

On November 1, 2016, the County accepted the dedication of the Vail Ranch Historic Site from Vail Headquarters, LLC (VHQ) and entered into a Developer Lease and Memorandum of Lease. VHQ is to retain title to the restored structures throughout the term of the Developer Lease.

The attached Ground Lessor's Consent, Estoppel Certificate and Agreement between the County, VHQ, and SMBC

Manubank a California banking corporation, the lender for VHQ, reaffirms the primary terms and conditions of the

associated Ground Lease for the purpose of providing SMBC Manubank, assurances regarding the project, the obligations

of the parties related thereto, and the lender's position within the transaction.

VHQ has also requested a loan to be secured by a deed of trust, and Lender has requested execution of the attached

Subordination, Non-Disturbance and Attornment Agreement by the County. By execution of this agreement, the County

agrees to subordinate its leasehold estate to the liens in favor of the Lender which shall have no effect on prospective rights

and obligations of the County or the Lender as set forth in the Lease. In addition, in the event the Lender or its successor

becomes the Lessor, the County will recognize (attorn) the Lender or its successor as Lessor and the County's right and

obligations shall remain the same (not disturbed) as set forth in the Lease for the remainder of the Lease term. The approval

of the SNDA Agreement Ground Lessor's Consent, and Estoppel Certificate is defined as the proposed project under the

California Environmental Quality Act (CEQA). The project is limited to revisions to contractual

RECORDING REQUESTED BY:

AND WHEN RECORDED MAIL TO:

SMBC MANUBANK
515 South Figueroa Street, Fourth Floor
Los Angeles, CA 90071
Attention: Commercial Real Estate Finance

Assessor's Parcel No.: 960-010-044-8

**GROUND LESSOR'S CONSENT, ESTOPPEL CERTIFICATE
AND AGREEMENT**

The undersigned, (i) the COUNTY OF RIVERSIDE, a political subdivision of the State of California ("Ground Lessor"), as current lessor under that certain Vail Ranch Historic Site Lease Agreement, entered into on or about November 1, 2016 (the "Ground Lease"), between Ground Lessor and VAIL HEADQUARTERS LLC, a California limited liability company ("Ground Lessee"), as lessee, covering those certain premises located in the City of Temecula, County of Riverside, State of California (the "Leased Property"), legally described in Exhibit "A" hereto, and pursuant to which Ground Lessee acquired a leasehold interest in the Leased Property, and (ii) Ground Lessee, hereby certify to and agree with SMBC MANUBANK, a California banking corporation, and its successors and assigns (collectively, "Lender"), as follows:

WHEREAS, Ground Lessee is obtaining an extension of credit from Lender in the principal sum of \$5,100,000 ("Loan"). Ground Lessee desires to secure the Loan, in part, by Ground Lessee's interest in the Leased Property pursuant to the Ground Lease, and Lender is relying, in part, upon this Ground Lessor's Consent, Estoppel Certificate and Agreement ("Agreement") in securing the Loan with Ground Lessee's interest in the Leased Property.

A. Ground Lessor hereby certifies to Lender:

1. Ground Lessor is the current ground lessor under the Ground Lease.

2. Ground Lessee is the current ground lessee under the Ground Lease. Ground Lessee has not assigned or conveyed or agreed to assign or convey Ground Lessee's interest under the Ground Lease in whole or in part, except in connection with the Loan. Pursuant to the Ground Lease, Ground Lessee has the right to sublease all or any portion of the Premises to third parties subject to Section 9 of the Ground Lease and has subleased portions of the Premises to third parties.

3. The Ground Lease is in full force and effect, and there have been no amendments, modifications, changes or additions since its execution. The Ground Lease and the Vail Ranch Historic Site Sub-Lease Agreement, entered into on or about September 2, 2008 (the "Sublease") between Ground Lessee, as sublessor, and Ground Lessor, as sublessee, constitute the full and entire understanding and agreement between Ground Lessor and Ground Lessee pertaining to the Ground Lease, the Sublease and the Leased Property.

4. Ground Lessee has accepted the Leased Property.

5. The amount of the current annual ground rent payment under the Ground Lease is \$1.00 and all annual rent has been paid current by Ground Lessee.

6. Ground Lessor is not in breach or default of any of the terms, conditions or provisions of the Ground Lease. To Ground Lessor's knowledge, no default, or any event or condition which, with the passing of time or giving of notice or both, would constitute a default on the part of Ground Lessee, exists under the Ground Lease in the performance of the terms, covenants and conditions of the Ground Lease required to be performed on the part of Ground Lessee and, to Ground Lessor's knowledge, no event has occurred which authorizes, or with the lapse of time or with the giving of notice or both, will authorize either Ground Lessor or Ground Lessee to terminate the Ground Lease. To Ground Lessor's knowledge, Ground Lessee has timely and fully complied with all obligations of Ground Lessee in connection with the improvement, use, maintenance and repair of the Leased Property or any improvements thereon. The use presently being made of the Leased Property is not in violation of the use provisions of the Ground Lease.

7. Ground Lessor does not have any claims, causes of action, judgments, liabilities or demands of any kind, nature or character against Ground Lessee concerning the Ground Lease.

8. The Ground Lease is in full force and effect and Ground Lessee is not, in any respect, in default under the terms and provisions of the Ground Lease. Further, Ground Lessor knows of no event which would constitute a default under the terms of the Ground Lease by either Ground Lessee or Ground Lessor.

9. The Ground Lease is for an original term of sixty-five (65) years, which term commenced on November 1, 2016. Ground Lessee has no option to extend the term of the Ground Lease, Ground Lessee has no right to purchase the Leased Property.

10. Ground Lessor has not encumbered its fee interest in the Leased Premises to any lender or financial institution, whether by way of mortgage, deed of trust or other security instruments.

11. Ground Lessor hereby consents to the Loan by Lender and the encumbrance of Ground Lessee's interest in the Ground Lease pursuant to a deed of trust by Ground Lessee in favor of Lender ("Deed of Trust"). Ground Lessor acknowledges that this Agreement constitutes notice to Ground Lessor to the extent such notice is required under the Ground Lease.

12. Ground Lessor has been further advised by Ground Lessee that Lender has required, in order to induce Lender to make the Loan, among other matters, the delivery of the following statements, agreements, and representations by Ground Lessor to Lender:

a. Ground Lessor agrees and acknowledges that Lender is and shall be a "Leasehold Mortgagee" (as defined in the Ground Lease), and the Deed of Trust shall be a "Leasehold Mortgage" (as defined in the Ground Lease). Accordingly, Lender shall be a direct beneficiary of all of the rights and privileges of a Leasehold Mortgagee under the Ground Lease and Ground Lessor shall owe directly to Lender all of the duties that the Ground Lessor owes to a Leasehold Mortgagee under the Ground Lease.

b. During the term of the Loan, Ground Lessor will not change or amend the Ground Lease or any interest of the Lessee thereunder without Lender's prior written consent, pursuant to Section 16.03(a) of the Ground Lease.

c. Ground Lessor shall deliver to Lender a copy of any notice relating to a default by Ground Lessee under the Ground Lease at the time it gives such notice to Ground Lessee pursuant to Section 16.03(b) of the Ground Lease. All such notices shall be given to Lender in accordance with the Ground Lease, at 515 South Figueroa Street, Fourth Floor, Los Angeles, CA 90071, Attention: Commercial Real Estate Finance, or to such other address as Lender may hereinafter designate in writing and delivered in the manner provided for notice to be given under the Ground Lease.

d. Ground Lessor shall not terminate the Ground Lease because of any default or breach of the Ground Lease by Ground Lessee, if the same can be cured by the payment or expenditure of money ("monetary default"), unless within sixty (60) days after expiration of the period within which Ground Lessee was permitted to cure the default or within ninety (90) days after receipt of the notice by the Leasehold Mortgagee if the default is not curable by Ground Lessee (hereinafter referred to as the "Lender Cure Period"), Lender or Ground Lessee fails to cure such monetary default.

e. Subject to Section 16.03(d) of the Ground Lease, in the event of a non-monetary default by Ground Lessee under the Ground Lease, the Ground Lessor agrees that Lender shall have the right (but not the obligation) to cure such non-monetary default within the Lender Cure Period. Further, Ground Lessor agrees that Ground Lessor shall not terminate the Ground Lease in connection with any such non-monetary default which Lender has elected to remedy or cause to be remedied even if said non-monetary default is not remedied within the Lender Cure Period; provided, that Lender has commenced remedying or causing to be remedied such default with reasonable diligence, and continues the process with reasonable diligence to completion, and taking into account that Lender may be required to take possession of the Leased Property or obtain the appointment of a receiver to take possession of the Leased Property; provided, further, that during the time that Lender is curing such non-monetary defaults, Lender also cures any monetary defaults as provided in paragraph 13.d above.

f. Subject to Section 16.05 of the Ground Lease, if the Ground Lease is terminated for any reason or is, in connection with any bankruptcy proceeding, rejected or terminated by a trustee, a debtor in possession or by operation of law, Ground Lessor shall, at

Lender's written request within sixty (60) days after the date Lender receives written notice of any such rejection or termination, enter into a new lease of the Leased Property with Lender for the remainder of the term of the Ground Lease, effective as of the date of such rejection, at the rent and upon the same terms, provisions, covenants and agreements as are contained in the Ground Lease (except for any requirements which have been satisfied by or on behalf of Ground Lessee prior to such rejection or termination); provided, that Lender shall, upon execution of the new lease, pay to Ground Lessor any and all sums which would have been due under the Ground Lease as of the time of execution and delivery of the new lease, but for the rejection or termination thereof. Upon execution of said new lease, (i) Ground Lessor shall assign to Lender Ground Lessor's interest, if any, in any subleases on the Leased Property (excluding Ground Lessor's interest as sublessee under the Sublease), and (ii) Ground Lessor agrees and acknowledges that the execution and delivery of said new lease shall be deemed consent to the then existing subleases on the Premises entered into by Ground Lessee with third parties, which Ground Lessee's interest in such subleases shall be assigned to Lender following the execution of said new lease.

g. Ground Lessor shall not terminate the Ground Lease or invoke its right to take possession of the Leased Property if within sixty (60) days after Lender receives written notice from Ground Lessor of the occurrence of an event of default under the Ground Lease, Lender commences foreclosure or other proceedings in order to enforce Lender's rights under the Deed of Trust and Lender diligently proceeds in good faith to enforce its foreclosure or other remedies, including appointment of a receiver.

h. Ground Lessor hereby agrees that, following any default under the Deed of Trust, Lender may appoint a receiver for the Leased Property, irrespective of whether Lender accelerates the maturity of all indebtedness secured by the Deed of Trust.

i. If Ground Lessee's interest in the Ground Lease is acquired by Lender, by reason of foreclosure or other proceedings brought to enforce Lender's rights under the Deed of Trust or any other security document, or by deed in lieu of foreclosure, or by any other method, the Ground Lease and the rights of the Ground Lessee thereunder shall continue in full force and effect and shall not be terminated or disturbed by Ground Lessor, except in accordance with the terms of the Ground Lease and this Agreement. Upon such acquisition by Lender, Lender shall attorn to Ground Lessor as landlord under the Ground Lease, which attornment shall be effective and self-operative without the execution of any other instrument on the part of any party hereto, immediately upon Lender's succeeding to the interest of Ground Lessee under the Ground Lease. In the event Lender desires to enter into a new lease with Ground Lessor upon Lender's acquisition of Ground Lessee's interest in the Ground Lease, Ground Lessor shall enter into a new lease with Lender upon Lender's request to Ground Lessor within sixty (60) days after such acquisition by Lender.

j. If Lender acquires title to Ground Lessee's interest in the Ground Lease by foreclosure of the Deed of Trust or by assignment or deed in lieu of foreclosure, or otherwise, or under a new lease pursuant to this Agreement, Lender may assign the Ground Lease or the new lease, without the consent of Ground Lessor, and shall thereupon be released from all liability for the performance or observance of the covenants and conditions contained in the Ground Lease or such new lease required on said Ground Lessee's part to be performed and observed from and after the date of such assignment.

k. Ground Lessee agrees to submit all easements; covenants, conditions, and restrictions; and permit applications and dedications to Ground Lessor for review and approval. Ground Lessor has the right to review, comment, and approve or disapprove, such matters, provided that such approval shall not be unreasonably withheld.

B. Ground Lessor and Ground Lessee hereby agree with and for the benefit of Lender that:

1. Ground Lessor hereby intentionally and unconditionally subordinates its lien or charge upon the Leased Property in favor of the lien or charge of Lender upon the Leased Property.

2. Notwithstanding any Ground Lease provisions to the contrary, policies of fire, casualty, and extended coverage insurance shall be carried by the Ground Lessee covering the building or buildings constructed on the Leased Property with loss payable clause to Lender, as beneficiary under the Deed of Trust, and any disposition of the proceeds thereof in case of loss shall be subject to the rights of Lender therein as provided in the Deed of Trust and thereafter as the interests of the parties appear.

3. Any and all eminent domain or condemnation awards or damages recoverable by the Ground Lessee shall first be applied in payment of the then outstanding balance, if any, of the Loan, next to the restoration and repair of the Leased property, with the balance of such awards and damages, if any, shall be paid to Ground Lessor and Ground Lessee, as their interest may appear.

4. Ground Lessor hereby waives the right to obtain, for any liability of Ground Lessee that arises, accrues, or is the subject of legal action while the Deed of Trust is in existence a lien on any equipment or furnishings of Lessee that may constitute a part of the improvements on the Leased Property.

5. Unless this Agreement contradicts a term or provision of the Ground Lease, it is the parties' intent that this Agreement and the Ground Lease be construed as though no conflict exists between their terms. In the event of a conflict between the terms of the Ground Lease and this Agreement as it relates to Lender, the terms of this Agreement shall control.

6. Lender shall be entitled to all of the benefits of the Ground Lease, subject to Lender's compliance with the provisions thereof.

7. No default or event of default under the Deed of Trust or any other document or instrument evidencing or securing the Loan will, in and of itself, constitute a default or event of default under the Ground Lease.

8. Ground Lessee, from time to time, shall have the right to mortgage or otherwise encumber its right, title, and interest in the Ground Lease pursuant to Section 16.01 of the Ground Lease. Ground Lessor agrees to execute a Ground Lessor's Consent, Estoppel Certificate and Agreement in form and substance similar to this Agreement in favor of any future Leasehold Mortgagee.

C. This Agreement may be executed in any number of counterparts, and any party hereto or thereto may execute any counterpart, each of which, when executed and delivered, will be deemed to be an original, and all of which counterparts of this Agreement, as the case may be, taken together will be deemed to be but one and the same instrument. This Agreement is governed by the laws of the State of California. The execution of this Agreement by any party or parties hereto or thereto will not become effective until counterparts hereof or thereof, as the case may be, have been executed by all the parties hereto or thereto.

[Signature page to follow.]

IN WITNESS WHEREOF, the parties hereto have executed this Ground Lessor's Consent, Estoppel Certificate and Agreement as of the date first above written.

"GROUND LESSOR":

COUNTY OF RIVERSIDE,
a political subdivision to the State of California

By: V. M. Perez
V. Manuel Perez
Chair of Board of Supervisors

ATTEST:

Kimberly A. Rector
Clerk of the Board

By: [Signature]
Deputy

APPROVED AS TO FORM:

Minh C. Tran
County Counsel

By: [Signature]
Ryan Yabko
Deputy County Counsel

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

STATE OF CALIFORNIA

COUNTY OF RIVERSIDE

§

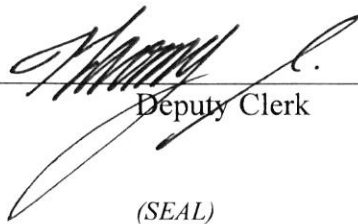
On February 25, 2025, before me, Naomi Sicra, a COB Assistant, personally appeared V. Manuel Perez, Chair of the Board of Supervisors, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument; and that a copy of this paper, document or instrument has been delivered to the chairperson.

I certify under the penalty of perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Kimberly A. Rector
Clerk of the Board of Supervisors

By:


Deputy Clerk
(SEAL)

PETER ALDANA
COUNTY OF RIVERSIDE
ASSESSOR-COUNTY CLERK-RECORDER

Recorder
P.O. Box 751
Riverside, CA 92502-0751
(951) 486-7000

www.riversideacr.com

CERTIFICATION

Pursuant to the provisions of Government Code 27361.7, I certify under the penalty of perjury that the following is a true copy of illegible wording found in the attached document:

(Print or type the page number(s) and wording below):

CLARIFICATION FOR SEAL for the Riverside County Board of Supervisors
(EMBOSSSED ON DOCUMENT)



Date: 02/25/2025

Signature: 

Print Name: Naomy Sicra, Clerk of the Board Assistant

ACKNOWLEDGMENT

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

State of California)

County of _____)

On _____ before me, _____,
Insert Name and Title of the Officer

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

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

WITNESS my hand and official seal.

Signature _____ (Seal)

IN WITNESS WHEREOF, the parties hereto have executed this Ground Lessor's Consent, Estoppel Certificate and Agreement as of the date first above written.

"GROUND LESSEE":

VAIL HEADQUARTERS LLC,
a California limited liability company

By: _____
Name: Gerald Tessier
Its: Manager

ACKNOWLEDGMENT

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

State of California)
County of Los Angeles)

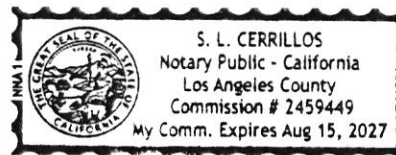
On February 11, 2025 before me, S. L. Cerrillos,
Insert Name and Title of the Officer

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

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

WITNESS my hand and official seal.

Signature _____ (Seal)



IN WITNESS WHEREOF, the parties hereto have executed this Ground Lessor's Consent, Estoppel Certificate and Agreement as of the date first above written.

"LENDER":

SMBC MANUBANK,
a California banking corporation

By: [Signature]
Name: Brian Hur
Its: Vice president

ACKNOWLEDGMENT

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

State of California)
County of Los Angeles)

On FEBRUARY 11, 2025 before me, MARLO A. WATKINS, Notary Public
Insert Name and Title of the Officer

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

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

WITNESS my hand and official seal.

Signature [Signature] (Seal)

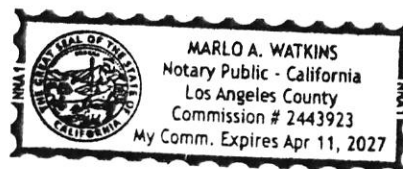


EXHIBIT "A"

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF TEMECULA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

PROPERTY "G" OF THAT CERTAIN NOTICE OF LOT LINE ADJUSTMENT NO. 4512, IN THE CITY OF TEMECULA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, RECORDED SEPTEMBER 16, 2002 AS INSTRUMENT NO. 2002-513211 OF OFFICIAL RECORDS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THOSE PORTION OF LOTS 5, 6 AND 7 OF TRACT NO. 23172, IN THE CITY OF TEMECULA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 251, PAGES 94 THROUGH 99, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, ALSO BEING A PORTION OF PROPERTY "G" AND PROPERTY "H" OF THAT CERTAIN NOTICE OF LOT LINE ADJUSTMENT NO. 4265, RECORDED SEPTEMBER 6, 2000 AS INSTRUMENT NO. 2000-350018 OF OFFICIAL RECORDS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEASTERLY CORNER OF PROPERTY "G" AS SHOWN ON SAID NOTICE OF LOT LINE ADJUSTMENT NO. 4265, SAID POINT ALSO BEING ON SOUTHERLY LINE OF SAID TRACT NO. 23172;

THENCE NORTHEASTERLY ALONG SAID SOUTHERLY LINE, NORTH 68° 58' 51" EAST, A DISTANCE OF 86.51 FEET TO THE TRUE POINT OF BEGINNING;

THENCE NORTH 22° 08' 00" WEST, A DISTANCE OF 225.65 FEET;

THENCE SOUTH 67° 52' 00" WEST, A DISTANCE OF 50.80 FEET;

THENCE NORTH 22° 08' 00" WEST, A DISTANCE OF 193.64 FEET;

THENCE SOUTH 76° 11' 38" WEST, A DISTANCE OF 349.91 FEET;

THENCE SOUTH 16° 37' 49" EAST, A DISTANCE OF 463.52 FEET;

THENCE NORTH 68° 58' 51" EAST, A DISTANCE OF 441.55 FEET, TO THE TRUE POINT OF BEGINNING.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS APPURTENANT TO PARCEL 1 FOR INGRESS, EGRESS, DRIVEWAY USE, PARKING AND INCIDENTAL PURPOSES AS DESCRIBED IN THAT CERTAIN DOCUMENT ENTITLED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND RECIPROCAL EASEMENTS RECORDED JULY 30, 2002 AS DOCUMENT NO. 2002-414853 OF OFFICIAL RECORDS.

APN: 960-010-044 (FEE ESTATE); APN 009-619-693 (LEASEHOLD ESTATE)

RECORDING REQUESTED BY:

AND WHEN RECORDED MAIL TO:

SMBC MANUBANK
515 South Figueroa Street
Fourth Floor
Los Angeles, CA 90071
Attention: Commercial Real Estate Finance

Assessor's Identification Number: 960-010-044

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**SUBORDINATION, NON-DISTURBANCE
AND ATTORNMENT AGREEMENT**

NOTICE: THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT RESULTS IN THE LEASEHOLD ESTATE IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("**Agreement**") is made to be effective as of _____, by and among SMBC MANUBANK, a California banking corporation ("**Bank**"), Vail Headquarters LLC, a California limited liability company (together with its successors and assigns occupying the position of landlord under the Lease, hereinafter referred to as "**Landlord**"), and the County of Riverside, a political subdivision of the State of California ("**Tenant**").

WITNESSETH

WHEREAS, Bank is the owner and holder of a Leasehold Deed of Trust, Fixture Filing, Assignment of Rents and Leases and Security Agreement dated as of _____ (the "**Deed of Trust**"), covering, without limitation, Landlord's right, title and interest in that certain real property described in EXHIBIT "A", attached hereto and made a part hereof for all purposes, and the buildings and improvements thereon, provided in the Lease (as hereinafter defined) (hereinafter collectively referred to as the "**Property**"), which Deed of Trust was or shall be recorded in the Official Records of Riverside County, California, securing the payment of the loan (the "**Loan**") made by Bank to Landlord evidenced by that certain Promissory Note Secured by Deed of Trust, executed by Landlord in favor of Bank dated as of even date with the Deed of Trust (the "**Note**") (the Note, Deed of Trust and the other documents executed by Landlord in connection with the Loan being hereinafter sometimes referred to individually and collectively as "**Loan Documents**");

WHEREAS, Tenant is the holder of a subleasehold estate pursuant to that certain Vail Ranch Historic Site Sub-Lease Agreement between Landlord and Tenant, dated September 02, 2008, as amended by that certain First Amendment to Vail Ranch Historic Site Sub-Lease Agreement, dated July 29, 2014 (together with any and all addendums, amendments, and/or modifications thereto, and any and all renewals and/or extensions thereof, collectively, the "Lease") covering a portion of the Property as more particularly described therein ("**Premises**");

WHEREAS, Landlord has collaterally assigned its right, title and interest under the Lease and its rights as landlord under the Lease to Bank to secure repayment of the Loan and performance of Landlord's obligations under the Loan Documents; and

WHEREAS, Tenant and Bank desire to confirm their understanding with respect to the Lease and the Deed of Trust.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, Bank, Landlord and Tenant hereby agree and covenant as follows:

1. SUBORDINATION. The Lease and all estates, rights, options, liens, and charges thereunder contained or created under the Lease are and shall at all times continue to be, subject and subordinate in each and every respect, to the lien of the Deed of Trust and to any and all liens, interests and rights created thereby and to any and all increases, renewals, modifications, extensions, substitutions, replacements and/or consolidations of the Deed of Trust or the indebtedness or other obligations secured thereby.

2. NON-DISTURBANCE. So long as Tenant is not in default (beyond any period given to Tenant under the Lease to cure such default) in the payment of rent or additional rent or in the performance of any of the terms, covenants or conditions of the Lease on Tenant's part to be performed, (a) Tenant's possession of the Premises and Tenant's rights and privileges under the Lease, or any extensions or renewals thereof, shall not be diminished or interfered with by Bank in the exercise of any of its rights under the Loan Documents or by any party who acquires the Property from Bank as a result of the exercise by Bank of any such rights, (b) Tenant's occupancy of the Premises shall not be disturbed by Bank in the exercise of any of its rights under the Loan Documents during the term of the Lease or any extensions or renewals thereof or by any party who acquires the Property from Bank as a result of the exercise by Bank of any such rights, and (c) Bank will not join Tenant as a party defendant in any action or proceeding for the purpose of terminating Tenant's interest and estate under the Lease because of any default under the Deed of Trust or any other instrument evidencing or securing the Loan.

3. ATTORNMENT. If any proceedings are brought for the foreclosure of the Deed of Trust, or if the Landlord's interest in the Property is sold pursuant to a trustee's sale under the Deed of Trust, or if Bank becomes the owner of the leasehold interest in the Property by acceptance of an assignment of ground lease in lieu of foreclosure or otherwise, Tenant shall attorn to Bank or purchaser, as the case may be, upon any such foreclosure sale or trustee's sale, or acceptance by Bank of an assignment in lieu of foreclosure, and Tenant shall recognize Bank or such purchaser, as the case may be, as the Landlord under the Lease. Such attornment shall be effective and self-operative without the execution of any further instrument on the part of any of the parties hereto. Tenant agrees, however, to execute and deliver at any time, and from time to time, within fifteen (15) business days after the request of Landlord, any holder(s) of any of the indebtedness or other obligations secured by the Deed of Trust, or any such purchaser, all instruments or certificates which, in the reasonable judgment of

Landlord, such holder(s) or such purchaser, may be necessary or appropriate in any such foreclosure proceeding or otherwise to evidence such attornment. In the event of any such attornment, Tenant further waives the provisions of any statute or rule of law, now or hereafter in effect, which may give or purport to give Tenant any right or election to terminate or otherwise adversely affect the Lease and the obligation of Tenant thereunder as a result of any such foreclosure proceeding or trustee's sale.

4. BANK'S RIGHTS, REMEDIES AND LIABILITY AS A LANDLORD OR LENDER IN POSSESSION. If Bank shall succeed to the interest of Landlord under the Lease in any manner, or if any purchaser acquires the leasehold interest in the Property upon any foreclosure of the Deed of Trust or any trustee's sale under the Deed of Trust, Bank or such purchaser, as the case may be, shall have the same remedies by entry, action or otherwise in the event of any default by Tenant (beyond any period given to Tenant under the Lease to cure such default) in the payment of rent or additional rent or in the performance of any of the terms, covenants and conditions of the Lease on Tenant's part to be performed that Landlord had or would have had if Bank or such purchaser had not succeeded to the interest of Landlord. Thereafter, Bank or such purchaser shall be bound to Tenant under all the terms, covenants, and conditions of the Lease, and Tenant shall, from and after the succession to the interest of Landlord under the Lease by Bank or such purchaser, have the same remedies against Bank or such purchaser for the breach of an agreement contained in the Lease that Tenant might have had under the Lease against Landlord if Bank or such purchaser had not succeeded to the interest of Landlord, and Tenant shall be bound to Bank or such purchaser under all of the terms, covenants and conditions of the Lease; provided, however, that Bank or such purchaser shall not be:

- (a) liable for any act or omission of any prior landlord (including Landlord);
- (b) subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord);
- (c) bound by any rent or additional rent which Tenant might have paid for more than the one (1) month in advance to any prior landlord (including Landlord), unless the same was paid to and received by Bank from Landlord;
- (d) bound by, or liable for any breach of, any representation or warranty contained in the Lease or made by any party to Tenant, including, but not limited to, Landlord;
- (e) bound by any amendment or modification of the Lease made after the date of this Agreement without Bank's prior written consent; or
- (f) liable for return of any security deposit or other sum(s) paid by Tenant to Landlord, unless the same was paid to and received by Bank from Landlord.

Neither Bank nor any other party who from time to time shall be included in the definition of Bank hereunder, shall have any liability or responsibility under or pursuant to the terms of this Agreement from the date it ceases to own an interest in or to the Property. Tenant further acknowledges and agrees that neither Bank nor any purchaser of the Property at any foreclosure sale nor any grantee of the Property named in an assignment-in-lieu of foreclosure, nor any heir, legal representative, successor, or assignee of Bank or of any such purchaser or grantee, has or shall have

any personal liability for the obligations of Landlord under the Lease, any liability of such party being limited in all cases to its interest in the Property then owned by such party.

5. NO WAIVER. Nothing herein contained is intended, nor shall it be construed, to abridge or adversely affect any right or remedy of Landlord under the Lease in the event of any default by Tenant (beyond any period given to Tenant under the Lease to cure such default) in the payment of rent or additional rent or in the performance of any of the terms, covenants or conditions of the Lease on Tenant's part to be performed.

6. NOTICES. Tenant hereby acknowledges and agrees that:

(a) From and after the date hereof, in the event of any act or omission of Landlord which would give Tenant the right, either immediately or after notice, the lapse of time, or both, to terminate the Lease or to claim a partial or total eviction, Tenant will not exercise any such right (i) until it has given written notice of such act or omission to Bank, and (ii) until the expiration of thirty (30) days following such giving of notice to Bank in which time period Bank shall be entitled to cure any such acts or omissions of Landlord, or begin the cure and diligently pursue the cure if such cure, by its nature, cannot reasonably be effected within such thirty (30) day period.

(b) Tenant shall send to Bank a copy of any default, notice or statement sent by Tenant to Landlord under the Lease, at the same time such default, notice or statement is sent to Landlord.

(c) If Bank notifies Tenant of a default under the Deed of Trust and demands that Tenant pay its rent and all other sums due under the Lease to Bank, Tenant shall honor such demand and pay its rent and all of the sums due under the Lease directly to Bank or as otherwise required pursuant to such notice. In connection therewith, Landlord, by its execution of this Agreement, hereby acknowledges and agrees that in the event of a default under the Deed of Trust, Tenant may pay all rents and all of the sums due under the Lease directly to Bank as provided hereinabove upon notice from Bank that Landlord is in default. If Tenant shall make rental payments to Bank following receipt of notice that Landlord is in default, Landlord hereby waives any claims against Tenant for the amount of such payments made by Tenant to Bank.

7. COVENANTS. Tenant shall not, without obtaining the prior written consent of Bank, (a) prepay any of the rents, additional rents or other sums due under the Lease for more than one (1) month in advance of the due dates thereof, (b) voluntarily surrender the Premises or terminate the Lease without cause, or (c) assign the Lease or sublet the Premises other than pursuant to the provisions of the Lease.

8. AMENDMENTS/SUCCESSORS. This Agreement and the Lease may not be amended or modified orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors in interest. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their successors and permitted assigns, and any purchaser or purchasers at foreclosure of the Property, and their respective heirs, personal representatives, successors and assigns.

9. NOTICE OF MORTGAGE. To the extent that the Lease shall entitle Tenant to notice of any mortgage or deed of trust, this Agreement shall constitute such notice to the Tenant with respect to the Deed of Trust and to any and all modifications, renewals, extensions, replacements and/or consolidations of the Deed of Trust and to any and all other mortgages or deeds of trust which may hereafter be subject to the terms of this Agreement as provided above. Tenant has not received notice of any assignment, hypothecation, mortgage, or pledge of Landlord's interest in the Lease or the rents or other amounts payable thereunder other than those given to Bank. Tenant consents to the Deed of Trust and to the assignment of Landlord's rights under the Lease to Bank. Bank may, at its election, in its sole and absolute opinion and judgment, subordinate the lien of the Deed of Trust to the Lease and the leasehold interest created thereby, and make said lien subject to the Lease by providing Landlord and Tenant written notice of such election at any time prior to completion of a foreclosure of the Deed of Trust, whether judicial or through the power of sale contained in the Deed of Trust, or the acceptance of any assignment or deed in lieu of foreclosure. From and after delivery of such notice to Tenant, the lien of the Deed of Trust shall be subject and subordinate to the Lease and the leasehold estate created thereby.

10. MULTIPLE COUNTERPARTS. This Agreement may be executed in several counterparts, and all so executed counterparts shall constitute one agreement, binding on all parties hereto, notwithstanding that all parties are not signatories to the original or the same counterpart.

11. GOVERNING LAWS JURISDICTION AND VENUE.

(a) Governing Law. This Agreement shall be governed by the laws of the State of California.

(b) Jurisdiction and Venue. Landlord and Tenant irrevocably submit to the nonexclusive jurisdiction of any Federal or state court sitting in California, over any suit, action or proceeding arising out of or relating to this Agreement. Landlord and Tenant irrevocably waive, to the fullest extent they may effectively do so under applicable law, any objection they may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that the same has been brought in an inconvenient forum. Landlord and Tenant hereby consent to any and all process which may be served in any such suit, action or proceeding, (i) by mailing a copy thereof by registered and certified mail, postage prepaid, return receipt requested, to their respective addresses shown in this Agreement or as notified to the Bank and (ii) by serving the same upon the Landlord and/or Tenant, as the case may be, in any other manner otherwise permitted by law, and agree that such service shall in every respect be deemed effective service upon Landlord and/or Tenant.

12. CAPTIONS. The captions, headings, and arrangements used in this Agreement are for convenience only and do not in any way affect, limit, amplify, or modify the terms and provisions hereof.

NOTICE: THIS AGREEMENT CONTAINS A PROVISION WHICH MAY ALLOW THE PARTIES AGAINST WHOM YOU CLAIM AN EQUITABLE INTEREST IN REAL PROPERTY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

[signatures on next page]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

BANK:

SMBC MANUBANK,
a California banking corporation

By: [Signature]
Name: Brian Hur
Its: Vice President

Address: 515 South Figueroa Street
Fourth Floor
Los Angeles, CA 90071
Attention: Commercial Real Estate Finance

ACKNOWLEDGMENT

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

State of California)
County of Los Angeles)

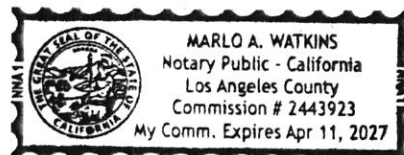
On February 11, 2025 before me, Marlo A. Watkins, Notary Public
Insert Name and Title of the Officer

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

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

WITNESS my hand and official seal.

Signature Marlo A. Watkins (Seal)



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

LANDLORD:

VAIL HEADQUARTERS LLC,
a California limited liability company

By: [Signature]
Name: Gerald V Tessier
Its: Manager

Address: 191 West 4th Street
Pomona, CA 91766

ACKNOWLEDGMENT

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State of California)
County of Los Angeles)

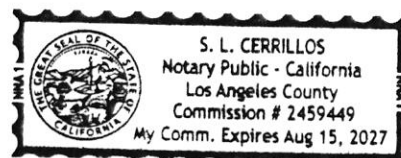
On February 11, 2025 before me, S. L. Cerrillos,
Insert Name and Title of the Officer

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

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

WITNESS my hand and official seal.

Signature [Signature] (Seal)



TENANT:

COUNTY OF RIVERSIDE,
a political subdivision to the State of California

By: V. M. Perez
V. Manuel Perez
Chair of Board of Supervisors

ATTEST:

Kimberly A. Rector
Clerk of the Board

By: [Signature]
Deputy

APPROVED AS TO FORM:

Minh C. Tran
County Counsel

By: [Signature]
Ryan Yabko
Deputy County Counsel

2/13/25

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

STATE OF CALIFORNIA

COUNTY OF RIVERSIDE

§

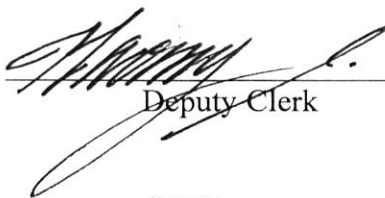
On February 25, 2025, before me, Naomy Sicra, a COB Assistant, personally appeared V. Manuel Perez, Chair of the Board of Supervisors, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument; and that a copy of this paper, document or instrument has been delivered to the chairperson.

I certify under the penalty of perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Kimberly A. Rector
Clerk of the Board of Supervisors

By:


Deputy Clerk

(SEAL)

PETER ALDANA
COUNTY OF RIVERSIDE
ASSESSOR-COUNTY CLERK-RECORDER

Recorder
P.O. Box 751
Riverside, CA 92502-0751
(951) 486-7000

www.riversideacr.com

CERTIFICATION

Pursuant to the provisions of Government Code 27361.7, I certify under the penalty of perjury that the following is a true copy of illegible wording found in the attached document:

(Print or type the page number(s) and wording below):

CLARIFICATION FOR SEAL for the Riverside County Board of Supervisors
(EMBOSSSED ON DOCUMENT)



Date: 02/25/2025

Signature: 

Print Name: Naomy Sicra, Clerk of the Board Assistant

ACKNOWLEDGMENT

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State of California)

County of _____)

On _____ before me, _____,
Insert Name and Title of the Officer

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

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

WITNESS my hand and official seal.

Signature _____ (Seal)

EXHIBIT A

PROPERTY DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF TEMECULA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

PROPERTY "G" OF THAT CERTAIN NOTICE OF LOT LINE ADJUSTMENT NO. 4512, IN THE CITY OF TEMECULA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, RECORDED SEPTEMBER 16, 2002 AS INSTRUMENT NO. 2002-513211 OF OFFICIAL RECORDS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THOSE PORTION OF LOTS 5, 6 AND 7 OF TRACT NO. 23172, IN THE CITY OF TEMECULA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 251, PAGES 94 THROUGH 99, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, ALSO BEING A PORTION OF PROPERTY "G" AND PROPERTY "H" OF THAT CERTAIN NOTICE OF LOT LINE ADJUSTMENT NO. 4265, RECORDED SEPTEMBER 6, 2000 AS INSTRUMENT NO. 2000-350018 OF OFFICIAL RECORDS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEASTERLY CORNER OF PROPERTY "G" AS SHOWN ON SAID NOTICE OF LOT LINE ADJUSTMENT NO. 4265, SAID POINT ALSO BEING ON SOUTHERLY LINE OF SAID TRACT NO. 23172;

THENCE NORTHEASTERLY ALONG SAID SOUTHERLY LINE, NORTH 68° 58' 51" EAST, A DISTANCE OF 86.51 FEET TO THE TRUE POINT OF BEGINNING;

THENCE NORTH 22° 08' 00" WEST, A DISTANCE OF 225.65 FEET;

THENCE SOUTH 67° 52' 00" WEST, A DISTANCE OF 50.80 FEET;

THENCE NORTH 22° 08' 00" WEST, A DISTANCE OF 193.64 FEET;

THENCE SOUTH 76° 11' 38" WEST, A DISTANCE OF 349.91 FEET;

THENCE SOUTH 16° 37' 49" EAST, A DISTANCE OF 463.52 FEET;

THENCE NORTH 68° 58' 51" EAST, A DISTANCE OF 441.55 FEET, TO THE TRUE POINT OF BEGINNING.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS APPURTENANT TO PARCEL 1 FOR INGRESS, EGRESS, DRIVEWAY USE, PARKING AND INCIDENTAL PURPOSES AS DESCRIBED IN THAT CERTAIN DOCUMENT ENTITLED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND RECIPROCAL EASEMENTS RECORDED JULY 30, 2002 AS DOCUMENT NO. 2002-414853 OF OFFICIAL RECORDS.

APN: 960-010-044 (FEE ESTATE); APN 009-619-693 (LEASEHOLD ESTATE)

Vail Ranch Historic Site

32115 Temecula Parkway, Temecula, CA 92592



Legend

- County Boundary
- City Boundaries
- County Centerline Names
- County Centerlines
- Blue line Streams



IMPORTANT Maps and data are to be used for reference purposes only. Map features are approximate, and are not necessarily accurate to surveying or engineering standards. The County of Riverside makes no warranty or guarantee as to the content (the source is often third party), accuracy, timeliness, or completeness of any of the data provided, and assumes no legal responsibility for the information contained on this map. Any use of this product with respect to accuracy and precision shall be the sole responsibility of the user.

0 766 1,532 Feet

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Notes

Ground lease area in blue
APN: 960-010-044
District 3