



**REQUEST FOR OFFER ON REAL PROPERTY
OWNED BY RIVERSIDE COUNTY TRANSPORTATION COMMISSION
INTERSTATE 15/CAJALCO ROAD, CORONA, CA.
EXCESS LAND SALE**

INTRODUCTION

Under California Government Code Section 54220-54232, Riverside County Transportation Commission (RCTC) can offer properties for sale to private individuals and companies when certain conditions are met. Prior to the disposition of property, RCTC must determine whether the property is needed for any future use and declare the property surplus. A 60-day public agency notification period is initiated for City and County agencies within the jurisdiction of the parcels. If no interest is expressed, RCTC may offer the surplus property to the open market. These conditions were met and RCTC hereby solicits requests for offers on real property located along the southwest quadrant of Interstate 15 and Cajalco Road, Corona, CA.

GENERAL REQUIREMENTS

A) DESCRIPTION OF PROPERTY

The Property is located along the southwest quadrant of Interstate 15 and Cajalco Road, in the city of Corona and consists of approximately 17.765± acres. The Assessor Parcel Numbers related to the sale are: 279-190-046 and 279-240-019. The Property is more particularly described in Attachment "A" - Property Summary.



A) SELECTION CRITERIA

RCTC will only be accepting offers made on the full site. RCTC shall use the following criteria in the selection of offers received, which in its judgment and sole discretion is the most advantageous to RCTC:

1. Price;
2. Applicant's financial capacity to purchase and develop the Property;
3. Applicant requires minimal or no additional obligation from RCTC to prepare the Property for sale;
4. Applicant's ability to close escrow expeditiously (60 days).

B) OFFER CONTENTS

Applicants shall submit a written offer consisting of the following:

- Applicant name, address and telephone number;
- Applicant background, including experience with similar purchases;
- Purchase price and proposed financing for purchase;
- An acknowledgement that the applicant has reviewed the Request for Offer and the Purchase and Sale Agreement (provided as Attachment "B"). The applicant must also include any proposed exceptions or deviations from the Request for Offer or the Purchase and Sale Agreement; and
- Signed Disclosure of Campaign Contributions to Commissioners Form (provided as Attachment "C").

C) OFFER SUBMISSION

1. All interested applicants are invited to attend a property site visit on Thursday February 22, 2018, at 10:00 am.
2. Questions related to the Property or the Request for Offer can be sent to RCTC's representative, Kim Bibolet at Epic Land Solutions Inc., by February 27, 2018.
3. Addendums addressing questions and corresponding responses will be posted on RCTC's website www.rctc.org under the menu tab: Doing Business with RCTC, Property, Available Property, or can be requested by contacting Kim Bibolet, via email at kimbibolet@epicland.com.
4. Offers to be made for all of the land must be sent to: RCTC - 4080 Lemon Street, 3rd Floor, Riverside, California 92502, Attention: Right of Way Manager, no later than **2:00 pm on March 12, 2018**. No written offers will be accepted after 2:00 pm on that date.
5. Offers shall remain valid and shall not be withdrawn for a period of one hundred twenty (120) days following the deadline for submission of offers.

D) SALES PROCESS

1. Offers submitted by the March 12, 2018 deadline, will be reviewed by RCTC and their consultant. The successful bidders will be ranked according to the selection criteria, stated on page 2, section B.
2. RCTC staff will enter into negotiations with the top ranked bidder. If negotiations with the top firm are not successful, the next ranked bidder will be contacted.
3. RCTC's Board will consider for review all recommendations submitted by staff and the negotiated offer prior to entering into a Purchase and Sale Agreement. The successful bidder will be informed in writing of their Notice of Award.
4. The successful bidder is required to enter into a written Purchase and Sale Agreement. A sample is attached as Attachment "B".
5. When the executed Purchase and Sale Agreement is received, and executed by RCTC, escrow will open for a period of 30 days.
6. Within 10 days after the opening of escrow, the successful bidder must deposit 3% of the purchase price into escrow.
7. The successful bidder is allowed a 25-day review period.

E) LIMITING CONDITIONS

1. Each applicant is responsible for conducting their own independent investigation of the Property. Each applicant shall rely solely upon its own due diligence, and not rely on any information provided by RCTC or any representative thereof. The information provided by RCTC has been obtained from sources that are considered reliable, but RCTC makes no warranties, representations or guarantees of any kind with respect to the information contained therein.
2. Any sale is subject to the approval of Riverside County Transportation Commission Board.
3. All offers are considered, however, RCTC reserves the right to reject any and all offers and to cancel the sale in part or in its entirety any time prior to the execution of the Purchase and Sale Agreement.
4. The right, title and interest in the Property to be sold shall not exceed that vested in RCTC, and this sale is subject to all title exceptions and reservations

whether or not of record. The successful applicant may obtain a policy of title insurance at his own expense.

5. The successful applicant shall pay 50% of customary escrow fees, the cost of a title policy, the cost of extended coverage, and if desired by the applicant, the cost of any documentary transfer tax, any additional title coverage, endorsements, or document preparation costs. RCTC will entertain offers from any interested party, but will not pay for any broker commissions.
6. RCTC conducted a survey on the subject parcels for the preparation of the plat and legal description. Should the successful bidder desire a survey of the Property, this may be accomplished by an independent survey at the purchaser's expense.
7. RCTC has not conducted an environmental study on the subject parcels, nor does it intend to do so. All applicants are responsible for independent environmental studies at their own expense.
8. The successful applicant shall be responsible for checking and complying with local building codes and ordinances.
9. RCTC conducted an appraisal on the Property. However, neither the report nor the appraised value will be made available.
10. The Property is sold in an "as is" condition. The sale of the Property shall be made without any warranty, express or implied, and subject to all liens, easements, encumbrances and other exceptions to title, whether recorded or not. RCTC makes no representations or warranties, express or implied, concerning the condition of the Property, locations of property lines, the exact area of the Property, the condition of any improvements on the Property or any environmental condition affecting the Property. RCTC does not assume any liability for any possible encumbrances on the Property. RCTC makes no warranty as to existing or future zoning or availability of utilities.
11. RCTC to reserve a 14-foot-wide Trail Easement along the northerly parcel boundary depicted in Attachment "E".



ATTACHMENT "A"
PROPERTY SUMMARY

PROPERTY SUMMARY – EXCESS LAND SALE	
INTERSTATE 15 AND CAJALCO ROAD, CORONA, CA.	
Assessor's Parcel No.	279-190-046 and 279-240-019
Property Rights Appraised	Fee Simple
Location	The Property is located along the southwest quadrant of Interstate 15 and Cajalco Road, Corona, CA.
Size and Shape	Per the Riverside County Assessor's Office, the subject Property includes 2 parcels, approximately 773,843± square feet, or 17.765± acres.
Easements	<p>Easements and Encroachments are noted in the attached Preliminary Title Report prepared by First American Title Company in November 29, 2016, attached as Attachment "D". RCTC does not have maps which plot the location of the easements.</p> <p>RCTC to reserve a 14-foot-wide Trail Easement along the northerly parcel boundary depicted in Attachment "E".</p>
General Plan/Zoning	The General Plan Designation and Zoning for APN's 279-190-046 and 279-240-019 are Agricultural
Improvements and Access	<p>There are no building improvements located on the Property.</p> <p>Direct access to the Property is available from Cajalco Road, and the site benefits from immediate access to Interstate 15. Overall, access is considered to be very good.</p>
Topography and Drainage	The overall area is generally level and at, or slightly below, grade with the adjacent street. The southernmost portion of APN: 279-240-019, located south of the Bedford Wash, is significantly above grade relative to the rest of the parcel.



On Cajalco Road looking south. Southbound lanes of Interstate 15 are on the left side of photo.



On Cajalco Road looking southwesterly toward Property.

ATTACHMENT "B"
PURCHASE AND SALE AGREEMENT

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

AND ESCROW INSTRUCTIONS

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE AND ESCROW INSTRUCTIONS (this **"Agreement"**), is entered into as of _____ (**"Effective Date"**), by and between **RIVERSIDE COUNTY TRANSPORTATION COMMISSION**, a public agency (**"Seller"**) and _____ (**"Purchaser"**).

A. Seller owns that certain vacant land (**"Property"**) commonly known as _____, Assessor's Parcel No. _____ more particularly described on **Exhibit "A"** attached hereto and made a part hereof; and

B. Purchaser has submitted to Seller and Seller has accepted a written offer to purchase the Property (**"Offer"** – to which a form of this Agreement is attached as Exhibit "B"). Purchaser desires to purchase from Seller and Seller desires to sell to Purchaser all of Seller's right, title and interest in and to the Property on the terms and conditions set forth in this Agreement and in the Request for Offer on Real Property Owned by the Riverside County Transportation Commission at _____ (**"Request for Offer"**). In the event of a conflict between the terms of the Request for Offer and this Agreement, the terms of this Agreement shall prevail.

NOW THEREFORE, in consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1 AGREEMENT TO PURCHASE AND SELL

Purchaser agrees to purchase, and Seller agrees to sell, the Property at the Purchase Price (defined below) and on the terms set forth herein. In furtherance thereof Seller agrees to convey to Purchaser title to the Property together with all existing privileges, rights (including mineral rights to the extent they are transferable by Seller), easements, hereditaments, and appurtenances thereto belonging; and all right, title and interest of Seller in and to any streets, alleys, passages and other rights-of-way included therein or adjacent thereto (before or after the vacation thereof) by a recordable Grant Deed substantially in form and content as set forth in **Exhibit "B"** attached hereto (**"Grant Deed"**).

ARTICLE 2 ESCROW

2.1 Escrow. This sale shall be closed through an escrow with **Commonwealth Land Title Company ("Escrow Holder")**. This Agreement shall constitute the instructions of the parties to Escrow Holder. Payment of the Purchase Price (after giving Purchaser credit for the Earnest Money Deposit – all as defined below) and delivery of the Grant Deed and other closing documents shall be made through the Escrow. Each party shall have the right to inspect all documents prior to or at the time of deposit in the Escrow. The fee for the Escrow shall be allocated between Seller and Purchaser as set forth in Section 2.5 below.

2.2 Purchase Price. The purchase price ("**Purchase Price**") to be paid by Purchaser to Seller for the Property shall be _____ (\$0.00). The Purchase Price, less the Earnest Money Deposit and plus or minus any adjustments, credits or prorations provided for herein, shall be paid at the Closing, at Seller's option by cashier's or certified check or by wire transfer of current funds.

2.3 Opening of Escrow. Upon full execution of this Agreement, Seller and Purchaser shall open an Escrow by depositing with Escrow Holder a copy of this Agreement fully executed or executed in counterparts by the parties, subject to the provisions Section 2.13 below. The "**Opening of Escrow**" shall occur on that date when Escrow Holder receives a fully executed copy or executed counterparts of this Agreement and the Offer. Upon receipt of this signed Agreement and the Offer, Escrow Holder will execute the "Acceptance" attached hereto and will notify Seller and Purchaser of the date of Opening of Escrow as well as the other dates described herein that are based on the date of Opening of Escrow.

2.4 Earnest Money Deposit. Within ten (10) days following Opening of Escrow, Purchaser shall deposit into Escrow, an amount equal to three percent (3%) of the Purchase Price ("**Deposit**"). The Deposit shall be the "**Earnest Money Deposit**" under this Agreement. Except for a termination caused by a material breach of this Agreement by Seller, the Earnest Money Deposit shall be non-refundable to Purchaser and applicable to the Purchase Price at Close of Escrow; provided, however, that any interest earned on the Earnest Money Deposit shall not apply toward the Purchase Price and will also be non-refundable to Purchaser except in the event of a termination resulting from a material breach of this Agreement by Seller.

2.5 Closing Costs. Costs of Escrow shall be paid as follows:

2.5.1 By Seller. Seller will pay one-half (1/2) of customary escrow fees.

2.5.2 By Purchaser. Purchaser will pay one-half (1/2) of customary escrow fees, the cost of a title policy, the cost of extended title coverage, if desired by Purchaser, the cost of any documentary transfer tax, and any additional title coverage or endorsements which Purchaser may desire and any document preparation costs.

No recording fees will be payable with respect to the recording of the Grant Deed, pursuant to Government Code Section 27383. Each party will be responsible for payment of its own attorneys' fees with respect to the negotiation and preparation of this Agreement.

2.6 Close of Escrow. The performance by Seller and Purchaser of their respective obligations under this Agreement (directly or through the completion of the escrow deposits required of them to be made), delivery of the Purchase Price to Seller by Escrow Holder after recording of the Grant Deed (upon the Title Insurer's commitment to issue the Title Policy to Purchaser) and delivery of possession of the Property to Purchaser shall constitute the closing of the sale ("**Closing**" or "**Close of Escrow**"). The date of the Closing ("**Closing Date**") shall be on or before sixty (60) days after Opening of Escrow, unless extended in writing as set forth below.

2.7 Extension of Closing Date. Purchaser may elect to extend the Closing Date for up to two (2) periods of thirty (30) days each. Prior to the Closing Date and, if utilized, the first extension thereof, Purchaser shall provide written notice ("**Extension Notice**") Seller and Escrow Holder of its election to extend the Closing Date. Each Extension Notice provided to Escrow Holder will be accompanied by an amount equal to three percent (3%) of the Purchase Price (each an "**Additional Deposit**") for each extension. Each Additional Deposit will be immediately released by Escrow Holder to Seller, will be nonrefundable to Purchaser and will become part of the Earnest Money Deposit for all purposes, including liquidated damages. Any Extension Notice that does not include an Additional Deposit will be of no force or effect and will not extend the Closing Date. Similarly, any Extension Notice that contains qualifications or purports to limit or qualify Escrow Holder's release of the Additional Deposit to Seller shall be ineffective to extend the Closing Date.

2.8 Real Property Taxes; Closing Prorations and Adjustments. The parties acknowledge that because of Seller's status as a public entity, the Property has not been subject to real property taxation during Seller's period of ownership. Purchaser will become liable for real property taxes and assessments with respect to the Property from and after Close of Escrow, to the extent that such taxes and assessments relate to periods following Close of Escrow. All items of income or expense, if any, shall be prorated according to prevailing local custom in Riverside County, California. All prorations are final.

2.9 Documents To Be Delivered By Seller At Closing. At the Closing, Seller shall deliver or cause to be delivered to Purchaser through the Escrow, the following, each of which shall be in form reasonably satisfactory to Purchaser:

2.9.1 A duly executed and acknowledged Grant Deed to the Property in the form attached hereto as **Exhibit "B"**;

2.9.2 All other documents (if any) required to be executed and delivered by Seller; and

2.9.3 Such other instruments and documents as may be reasonably required in order to carry out the purposes of this Agreement.

2.10 Documents To Be Delivered By Purchaser At Closing. At the Closing Purchaser shall deliver through the Escrow, the following, each of which shall be in form reasonably satisfactory to Seller:

2.10.1 The Purchase Price, plus or minus adjustments, credits and prorations provided for herein; and

2.10.2 A Documentary Transfer Tax Affidavit as required by the Riverside County Assessor-County Clerk-Recorder;

2.10.3 A Preliminary Change of Ownership Report; and

2.10.4 Such other instruments and documents as may be reasonably required in order to carry out the purpose of this Agreement.

2.11 Conditions to Seller's Obligations. The Closing and Seller's obligations to consummate the transaction contemplated by this Agreement are subject to the satisfaction of the following conditions (or Seller's waiver thereof) which are for Seller's sole benefit, on or prior to the dates designated below for the satisfaction of such conditions, or the Closing in absence of a specified date:

2.11.1 Purchaser's Obligations. As of the Closing, Purchaser shall have timely performed all of the obligations required by the terms of this Agreement to be performed by Purchaser; and

2.11.2 Purchaser's Representations. As of the Closing, all representations and warranties made by Purchaser to Seller in this Agreement shall be true and correct as of the Closing.

2.12 Conditions to Purchaser's Obligations. The Closing and Purchaser's obligations to consummate the transaction contemplated by this Agreement are subject to the satisfaction of the following conditions (or Purchaser's waiver thereof) which are for Purchaser's sole benefit, on or prior to the dates designated below for the satisfaction of such conditions, or the Closing in absence of a specified date:

2.12.1 Seller's Obligations. As of the Closing, Seller shall have timely performed all of the obligations required by the terms of this Agreement to be performed by Seller; and

2.12.2 Seller's Representations. As of the Closing, all representations and warranties made by Seller to Purchaser in this Agreement shall be true and correct as of the Closing.

2.13 Electronic Signatures. Escrow Holder is authorized to accept electronically signed documents; provided, however, that any documents to be recorded (such as the Grant Deed) must bear original signatures and notarizations. The documents described in Section 2.10.2 and 2.10.3 above, as presented to the County Recorder at Closing, must also bear original signatures. Escrow Holder will notify Seller and Purchaser regarding any other documents as to which it may require original signatures.

ARTICLE 3 REVIEW PERIOD

3.1 Purchaser's Review Period. Purchaser's Review Period ("**Review Period**") shall expire twenty-five (25) days after Opening of Escrow, unless terminated earlier by Purchaser. If Purchaser has not approved, disapproved or waived all contingencies by written notice to Seller and Escrow Holder prior to the expiration of Purchaser's Review Period then all contingencies of Purchaser shall be deemed approved. In the event Purchaser terminates this Agreement as a result of its review of the Property, the Deposit shall not be refunded to Purchaser. No extension of the Closing Date (pursuant to Section 2.7 above) will extend the Review Period. Any written approval by Purchaser pursuant to this Section shall be without conditions or qualifications and any written notice from Purchaser pursuant to this Section 3.1 containing conditions or qualifications will be deemed disapproval.

3.2 Purchaser's Investigations of the Property. During the Review Period, Purchaser and its agents and contractors shall have the right to conduct such investigations and enter upon the Property to conduct, at Purchaser's expense, such tests and investigations as may be necessary for Purchaser to determine whether any matter would materially hinder or make economically unfeasible Purchaser's intended use of the Property. Prior to Purchaser or its agents or contractors entering upon the Property pursuant to this Article 3, Purchaser shall (i) give Seller forty-eight (48) hours prior notice of such entry, and (ii) provide satisfactory evidence to Seller that Purchaser, or its agents or contractors, have obtained commercial general liability insurance, with limits of not less than \$2,000,000.00 per occurrence and \$4,000,000.00 in aggregate; workers compensation insurance in statutory limits and employers liability insurance with limits not less than \$100,000.00 each incident; and umbrella excess liability insurance excess of the underlying commercial general liability and employers liability insurance with limits not less than \$1,000,000.00 per occurrence and \$2,000,000.00 aggregate.

3.3 Indemnification. Purchaser will defend, indemnify and hold Seller free and harmless from and against any and all claims, damages and liabilities relating to or arising out of Purchaser's exercise of its rights under Section 3.2 above. Purchaser will assure that all costs associated with its conduct of the investigations are fully satisfied and that the Property is not subjected to any liens with respect thereto.

3.4 Copies of Reports. In the event of a material default by Purchaser, Purchaser shall provide to Seller copies of all reports resulting from Purchaser's exercise of its rights under this Article 3. Such reports will be provided without cost to Seller and without warranty or representation from Purchaser with respect to the information contained therein.

ALTERNATE PROVISIONS

3.5 Seller Materials. The Request for Offer made available to Purchaser certain documents and materials concerning the status of the Property ("**Seller Materials**"). The Seller Materials have been provided without representation or warranty regarding the accuracy or completeness of the information contained therein. If this Agreement and the transaction described herein are terminated for any reason other than a material uncured default by Seller, Purchaser covenants and agrees that it will not further disclose the Seller Materials to any other person or entity, and will return to Seller any Seller Materials received from Seller or others on Seller's behalf within three (3) Business Days following such termination.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Seller's Representations and Warranties. Seller is selling the Property "AS-IS" with all faults, but represents and warrants to Purchaser as follows:

4.1.1 Authority. Seller has full power and authority to sell, convey and transfer the Property as provided for in this Agreement and this Agreement is binding and enforceable against Seller.

4.1.2 Hazardous Materials. To Seller's actual knowledge Seller has not caused any Hazardous Materials to be placed or disposed of on or at the Property or any part thereof in any manner or quantity which would constitute a violation of any Environmental Law, nor has Seller received any written notices that the Property is in violation of any Environmental Law. As used herein, (a) the term "**Hazardous Materials**" shall mean any hazardous, toxic or dangerous substance, material, waste, gas or particulate matter which is defined as such for purposes of regulation by any local government authority, the State of California, or the United States Government, including, but not limited to, any material or substance which is (i) defined as a "hazardous waste," "hazardous material," "hazardous substance," "extremely hazardous waste," or "restricted hazardous waste" under any provision of California law, (ii) petroleum, (iii) asbestos, (iv) polychlorinated biphenyl, (v) radioactive material, (vi) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. Sec. 1251 et seq. (33 U.S.C. Sec. 1317), (vii) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act, 42 U.S.C. Sec. 6901 et seq. (42 U.S.C. Sec. 6903), or (viii) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive

Environmental Response, Compensation, and Liability Act, 42 U.S.C. Sec. 9601 et seq. (42 U.S.C. Sec. 9601); and (b) the term “**Environmental Laws**” shall mean all statutes specifically described in the definition of “**Hazardous Materials**” and all other federal, state or local laws, regulations or orders relating to or imposing liability or standards of conduct concerning any Hazardous Material.

4.2 Purchaser’s Representations and Warranties. Except as expressly set forth in this Agreement, Purchaser is relying upon no warranties, express or implied, oral or written, from Seller regarding the Property and, upon Close of Escrow, Purchaser will have accepted the Property as-is, with all faults. Purchaser represents and warrants to Seller as follows:

4.2.1 Agreements. Neither the execution and delivery of this Agreement by Purchaser nor the consummation of the transactions contemplated hereby will result in any breach or violation of or default under any judgment, decree, order, mortgage, lease, agreement, indenture or other instrument to which Purchaser is a party.

4.2.2 Authority. Purchaser has full power and authority to execute this Agreement and purchase the Property as provided for in this Agreement and this Agreement is binding and enforceable against Purchaser.

4.2.3 As-Is Acquisition. PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED HEREIN, SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO (I) VALUE; (II) THE INCOME TO BE DERIVED FROM THE PROPERTY; (III) THE NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY; (IV) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY; (V) COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATION, ORDERS OR REQUIREMENTS, INCLUDING BUT NOT LIMITED TO, TITLE III OF THE AMERICANS WITH DISABILITIES ACT OF 1990, CALIFORNIA HEALTH & SAFETY CODE, THE FEDERAL WATER POLLUTION CONTROL ACT, THE FEDERAL RESOURCE CONSERVATION AND RECOVERY ACT, THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AT 40 C.F.R., PART 261, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, THE RESOURCE CONSERVATION AND RECOVERY ACT OF 1976, THE CLEAN WATER ACT, THE SAFE DRINKING WATER ACT, THE HAZARDOUS MATERIALS TRANSPORTATION ACT, THE TOXIC SUBSTANCE CONTROL ACT, AND REGULATIONS PROMULGATED UNDER ANY OF THE FOREGOING; (VI) THE PRESENCE OR ABSENCE OF HAZARDOUS MATERIALS AT, ON, UNDER, OR ADJACENT TO THE PROPERTY; (VII) THE CONTENT, COMPLETENESS OR ACCURACY OF ANY DUE DILIGENCE MATERIALS DELIVERED BY SELLER TO PURCHASER OR PRELIMINARY REPORT REGARDING TITLE; (VIII) DEFICIENCY OF ANY UNDERSHORING; (IX) DEFICIENCY OF ANY DRAINAGE; (X) THE FACT THAT ALL OR A PORTION OF

THE PROPERTY MAY BE LOCATED ON OR NEAR AN EARTHQUAKE FAULT LINE OR A FLOOD ZONE; OR (XI) WITH RESPECT TO ANY OTHER MATTER. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT IT HAS OR WILL HAVE BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY AND REVIEW INFORMATION AND DOCUMENTATION AFFECTING THE PROPERTY, AND THAT, EXCEPT FOR SELLER'S EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED HEREIN, PURCHASER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY AND REVIEW OF SUCH INFORMATION AND DOCUMENTATION, AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION MADE AVAILABLE TO PURCHASER OR PROVIDED OR TO BE PROVIDED BY OR ON BEHALF OF SELLER WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT SELLER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. PURCHASER AGREES TO FULLY AND IRREVOCABLY RELEASE ALL SUCH SOURCES OF INFORMATION AND PREPARERS OF INFORMATION AND DOCUMENTATION AFFECTING THE PROPERTY WHICH WERE RETAINED BY SELLER FROM ANY AND ALL CLAIMS THAT THEY MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST SUCH SOURCES AND PREPARERS OF INFORMATION FOR ANY COSTS, LOSS, LIABILITY, DAMAGE, EXPENSE, DEMAND, ACTION OR CAUSE OF ACTION ARISING FROM SUCH INFORMATION OR DOCUMENTATION. EXCEPT FOR SELLER'S EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED IN SECTION 4.1 ABOVE, SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY ORAL OR WRITTEN STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY REAL ESTATE BROKER, AGENT, EMPLOYEE, SERVANT OR OTHER PERSON. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, EXCEPT FOR SELLER'S EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED IN SECTION 4.1 ABOVE, THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS" CONDITION AND BASIS WITH ALL FAULTS, AND THAT SELLER HAS NO OBLIGATIONS TO MAKE REPAIRS, REPLACEMENTS OR IMPROVEMENTS EXCEPT AS MAY OTHERWISE BE EXPRESSLY STATED HEREIN. PURCHASER REPRESENTS, WARRANTS AND COVENANTS TO SELLER THAT, EXCEPT FOR SELLER'S EXPRESS REPRESENTATIONS AND WARRANTIES SPECIFIED IN THIS AGREEMENT, PURCHASER IS RELYING SOLELY UPON PURCHASER'S OWN INVESTIGATION OF THE PROPERTY.

4.2.4 General Waiver. With respect to the waivers and releases set forth in Section 4.2.3, above, Purchaser expressly waives any of its rights granted under California Civil Code Section 1542, 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."

Purchaser's Initials

ARTICLE 5
DEFAULTS; REMEDIES

5.1 PURCHASER'S DEFAULT AND LIQUIDATED DAMAGES. PURCHASER AND SELLER AGREE THAT SHOULD PURCHASER DEFAULT IN PURCHASER'S OBLIGATION TO PURCHASE THE PROPERTY WITHIN THE TIME AND IN THE MANNER SPECIFIED IN THIS AGREEMENT, SELLER SHALL BE RELEASED FROM ALL OBLIGATIONS AT LAW OR IN EQUITY TO CONVEY THE PROPERTY TO PURCHASER. PURCHASER AND SELLER AGREE THAT IT WOULD BE IMPRACTICAL OR EXTREMELY DIFFICULT TO FIX THE ACTUAL DAMAGES SUFFERED BY SELLER BECAUSE OF SUCH DEFAULT, THAT THE EARNEST MONEY DEPOSIT AND ANY INTEREST EARNED THEREON SHALL CONSTITUTE A REASONABLE ESTIMATE AND AGREED STIPULATION OF DAMAGES IN THE EVENT OF SUCH DEFAULT BY PURCHASER AND THAT SELLER SHALL HAVE NO OTHER RIGHT OR CAUSE OF ACTION AGAINST PURCHASER FOR DAMAGES OR OTHERWISE ARISING FROM SAID DEFAULT, EXCEPT AS SET FORTH BELOW IN THIS SECTION 5.1.

Seller's Initials: _____

Purchaser's Initials: _____

In addition, Seller may pursue against Purchaser any and all other rights and remedies available at law or in equity, to obtain from Purchaser: (i) copies of all soil tests, environmental studies, and other tests and studies pertaining to the Property obtained by Purchaser, and (ii) reimbursement for the payment of any costs and expenses incurred by Seller and properly allocable to Purchaser under Article 3 or Section 6.15.

5.2 Seller's Default. If the transaction contemplated hereby does not close by reason of a material, uncured default by Seller in any of the terms hereof, then Purchaser may terminate this Agreement and pursue against Seller as Purchaser's sole and exclusive remedy, an action to compel Seller's specific performance of this Agreement and Seller shall return to Purchaser the Earnest Money Deposit and any interest earned thereon. In no event shall Seller be liable to Purchaser for indirect or consequential damages, including, without limitation, any loss or damage suffered by Purchaser in connection with any lost profit or other agreement or understanding with any third party for the use, lease or purchase of the Property.

ARTICLE 6
MISCELLANEOUS

6.1 Payment of Real Estate Brokers and Consultants. Each party represents to the other that no real estate broker has been used in connection with this transaction unless pursuant to a separate agreement. Purchaser agrees to indemnify, defend and hold Seller harmless from and against any claim for a real estate broker's commission or fee by any party claiming to have represented Purchaser in connection with this transaction. Seller agrees to indemnify, defend and hold Purchaser harmless from and against any claim for a real estate broker's commission or fee by any party claiming to have represented Seller in connection with this transaction. The indemnification obligations under this Section 6.1 shall survive the Closing or any termination of this Agreement for any reason whatsoever.

6.5 Joint and Several Liability. If Purchaser is more than one person or entity, then all obligations and/or liabilities of Purchaser set forth herein or arising hereunder shall be the joint and several obligations and/or liabilities of each party constituting Purchaser.

6.6 Entire Agreement. This Agreement embodies the entire understanding of the parties and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof except as may be set forth in writing executed by both parties contemporaneously with or subsequent to this Agreement.

6.7 Severability. If any term or provision of this Agreement or any application thereof shall be invalid or unenforceable, the remainder of this Agreement and other applications thereof shall not be affected thereby.

6.8 Captions; Number. The captions contained in this Agreement are for the convenience of reference only, and shall not affect the meaning, interpretation or construction of this Agreement. As used in this Agreement, the singular form shall include the plural and the plural shall include the singular, to the extent that the context renders it appropriate.

6.9 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

6.10 Governing Law. This Agreement has been executed and delivered, and is to be performed, in the State of California, and this Agreement and all rights, obligations and liabilities hereunder shall be governed by, and construed in accordance with, the internal laws of the State of California. Purchaser hereby irrevocably waives any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement brought in any federal or state court sitting in Riverside County, California.

6.11 Time of the Essence. Time is of the essence of this Agreement.

6.12 Modification. The provisions of this Agreement may not be amended, changed or modified orally, but only by an agreement in writing signed by the party against whom any amendment, change or modification is sought.

6.13 Waiver. Except as otherwise expressly provided in this Agreement, no waiver by a party of any breach of this Agreement or of any warranty or representation hereunder by the other party shall be deemed to be a waiver of any other breach by such other party (whether preceding or succeeding and whether or not of the same or similar nature) and no acceptance of payment or performance by a party after any breach by the other party shall be deemed to be a waiver of any breach of this Agreement or of any representation or warranty hereunder by such other party whether or not the first party knows such breach at the time it accepts such payment or performance. Except as otherwise expressly provided in this Agreement, no failure or delay by a party to exercise any right it may have by reason of the default of the other party

shall operate as a waiver of default or modification of this Agreement or shall prevent the exercise of any right by the first party while the other party continues to be so in default.

6.14 Business Days. Except as otherwise provided in this Agreement, if any date specified in this Agreement for the Closing Date or for commencement or expiration of time periods for termination or approvals or for notice occurs on a day other than a Business Day, then any such date shall be postponed to the following Business Day. As used herein, “**Business Day**” shall mean any day other than a Saturday, Sunday, a holiday observed by national banks or a day that is a non-working day for Seller.

6.15 Attorney Fees. In the event of any dispute arising out of the enforcement or interpretation of this Agreement, the prevailing party shall be entitled to reasonable attorney fees and costs, to include any attorney fees or costs on appeal.

6.16 Termination Due to Lack of Execution. If Purchaser has not provided a signed copy of this Agreement to Seller and Escrow Holder within TEN (10) days following acceptance by Seller of the Offer, Seller may elect to terminate this Agreement and the transaction described herein by written notice to Purchaser.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

SELLER:

**RIVERSIDE COUNTY TRANSPORTATION
COMMISSION**, a public agency of the State of
California

By: _____
Anne Mayer, Executive Director

APPROVED AS TO FORM:

BEST BEST & KRIEGER LLP

By: _____
Steven DeBaun, Attorney for
RIVERSIDE COUNTY
TRANSPORTATION COMMISSION

PURCHASER:

ACCEPTANCE BY ESCROW HOLDER

_____ acknowledges that it has received a fully executed counterpart of the foregoing Agreement for Purchase and Sale of Real Estate and Escrow Instructions and, subject to the provisions of Section 2.1 of this Agreement, agrees to act as Escrow Holder thereunder and to be bound by and perform the terms thereof as the terms apply to Escrow Holder.

By: _____

Title: _____

Date: _____, 20__

EXHIBIT "A"

Legal Description of the Property

[ATTACHED]

EXHIBIT "B"
Grant Deed

RECORDING REQUESTED BY
Commonwealth Land Title

WHEN RECORDED MAIL TO:

Exempt from Recording Fees per Govt. Code §27383

THE UNDERSIGNED GRANTOR DECLARES:

Documentary Transfer Tax is: \$ _____

Assessor's Parcel No(s).

☒ computed on full value of interest or property conveyed, or

☐ computed on full value of liens or encumbrances remaining at time of sale;

GRANT DEED

FOR VALUE RECEIVED, receipt of which is hereby acknowledged, RIVERSIDE COUNTY
TRANSPORTATION COMMISSION, a public agency ("Grantor") hereby grants to
_____ ("Grantee") all that certain real property
situated in the City of Riverside, County of Riverside, State of California, more fully described in
EXHIBIT "1" attached hereto and incorporated herein by this reference.

Dated: _____

RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, a public agency

By: _____
_____(Name)
_____(Title)

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, _____ (here 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 “1” TO GRANT DEED

Legal Description

[ATTACHED]

ATTACHMENT "C"
DISCLOSURE OF CAMPAIGN CONTRIBUTIONS
TO COMMISSIONERS FORM

RIVERSIDE COUNTY TRANSPORTATION COMMISSION

DISCLOSURE OF CAMPAIGN CONTRIBUTIONS TO COMMISSIONERS

Government Code Section 84308.2 California Code of Regulations §438.1 Et Seq

No Commissioner of the Riverside County Transportation Commission shall receive or solicit a campaign contribution of more than \$250 from Bidder, or Bidder's agent, during the time of: 1) Bid solicitation; 2) Consideration of Bids received; and, 3) Awarding of a contract based on a Bid (collectively referred to as the "Proceeding"), and for 3 months following the conclusion of the Proceeding. This prohibition does not apply to the awarding of contracts that are competitively bid. In addition, Commissioners cannot participate in any such matters if they have received more than \$250 in campaign contributions within the last year from anyone financially interested in the Proceeding, such as Bidder and/or Bidder's agent.

Pursuant to these requirements, Bidder shall disclose any campaign contribution in an amount of more than \$250 made by Bidder, and/or Bidder's agent, to any Commissioner within 12 months from the date of these Bid Documents/Request For Proposals (as applicable). For the purposes of this disclosure obligation, contributions made by Bidder within the preceding 12 months shall be aggregated with those made by Bidder's agent within the preceding 12 months or the period of the agency relationship between Bidder and Bidder's agent, whichever is shorter. In addition, Bidder and/or Bidder's agent shall not make a contribution of more than \$250 to a Commissioner during the Proceeding and for 3 months following the conclusion of the Proceeding.

The disclosure by Bidder, as set forth, herein, shall be incorporated into the written record of the Proceeding and shall be made available to the public for inspection and copying.

The following is a list of the Commissioners of the Riverside County Transportation Commission:

Kevin Jeffries, County of Riverside
John F. Tavaglione, County of Riverside
Chuck Washington, County of Riverside
To Be Appointed, County of Riverside
Marion Ashley, County of Riverside
Deborah Franklin / Art Welch, City of Banning
Nancy Carroll / Lloyd White, City of Beaumont
Joseph DeConinck / Tim Wade, City of Blythe
Jim Hyatt / Jeff Hewitt, City of Calimesa
Dawn Haggerty / Jordan Ehrenkranz, City of Canyon Lake
Greg Pettis / Shelley Kaplan, City of Cathedral City
Steven Hernandez / To Be Appointed, City of Coachella
Karen Spiegel / Randy Fox, City of Corona
Scott Matas / Russell Betts, City of Desert Hot Springs
Adam Rush / Clint Lorimore, City of Eastvale
Linda Krupa / To Be Appointed, City of Hemet
Dana Reed / To Be Appointed, City of Indian Wells
Michael Wilson / Glenn Miller, City of Indio
Brian Berkson / Verne Lauritzen, City of Jurupa Valley
Robert Radi / Kathleen Fitzpatrick, City of La Quinta
Bob Magee / Natasha Johnson, City of Lake Elsinore
Neil Winter / John Denver, City of Menifee
Victoria Baca / To Be Appointed, City of Moreno Valley

Rick Gibbs /Jonathan Ingram, City of Murrieta
 Berwin Hanna /Ted Hoffman, City of Norco
 Jan Harnik /Susan Marie Weber, City of Palm Desert
 Ginny Foat /Geoffrey Kors, City of Palm Springs
 Michael M. Vargas /Rita Rogers, City of Perris
 Ted Weill /Charles Townsend, City of Rancho Mirage
 Rusty Bailey /Andy Melendrez, City of Riverside
 Andrew Kotyuk/ Crystal Ruiz, City of San Jacinto
 Michael S. Naggar /To Be Appointed, City of Temecula
 Ben Benoit /Timothy Walker, City of Wildomar
 John Bulinski, Governor's Appointee

We hereby disclose the following political contributions of more than \$250 made within the preceding 12 months and for 3 months following the conclusion of the Proceeding to any Commissioner:

<u>Date of Contribution</u>	<u>Amount of Contribution</u>	Recipient
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

(Attach Additional Sheet, If

Necessary) Date of Disclosure (Same As Bid Date) -

BIDDER:

Signature of Bidder

Name

Title

Company

Address

City, State, and Zip Code

ATTACHMENT "D"
PRELIMINARY TITLE REPORT



First American Title

First American Title Company

1250 Corona Pointe Court, Suite 200
Corona, CA 92879

Patrick McNally, PLS
Huitt-Zollars, Inc.
2603 Main Street, Suite 400
Irvine, CA 92614

Customer Reference: Riverside County Transportation Commission
Order Number: NHSC-5349711 (29)

Title Officer: Hugo Tello
Phone: (951)256-5883
Fax No.: (866)782-3439
E-Mail: htello@firstam.com

Buyer:
Owner: Riverside County Transportation Commission
Property: Vacant Land
Corona, CA

PRELIMINARY REPORT

In response to the above referenced application for a policy of title insurance, this company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said Policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Exhibit A attached. *The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.* Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Exhibit A. Copies of the policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit A of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Dated as of November 29, 2016 at 7:30 A.M.

The form of Policy of title insurance contemplated by this report is:

A specific request should be made if another form or additional coverage is desired.

Title to said estate or interest at the date hereof is vested in:

Riverside County Transportation Commission, a public agency

The estate or interest in the land hereinafter described or referred to covered by this Report is:

A fee.

The Land referred to herein is described as follows:

(See attached Legal Description)

At the date hereof exceptions to coverage in addition to the printed Exceptions and Exclusions in said policy form would be as follows:

1. General and special taxes and assessments for the fiscal year 2016-2017 are exempt.
2. The lien of supplemental taxes, if any, assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.
3. The affect of compromise lines as disclosed by document recorded January 19, 1904 in [Book 77, Page 318](#) of Deeds and January 3, 1995 in [Book 1673, Page 449](#) of Official Records of Riverside County, California.
4. Any facts, rights, interests or claims that may exist or arise by reason of matters, if any, disclosed by that certain Record of Survey filed in [Book 25, Page 13](#) and [Book 16, Page 26](#).
5. Any facts, rights, interests or claims that may exist or arise by reason of matters, if any, disclosed by that certain Record of Survey filed in [Book 82, Page 94](#).
6. An easement for utilities and incidental purposes, recorded October 22, 1952 in [Book 1409, Page 510](#) of Official Records.
In Favor of: California Electric Power Company
Affects: said land

The location of the easement cannot be determined from record information.

7. An easement for either or both pole lines, conduits or underground facilities and incidental purposes, recorded September 21, 1960 as Instrument No. [82394](#) of Official Records.
In Favor of: Pacific Telephone and Telegraph Company
Affects: said land

The location of the easement cannot be determined from record information.

8. The effect of a Decree Vacating Map of said Coronita Tract No. 3, as recorded November 4, 1960 as Instrument No. [95289](#) of Official Records of Riverside County, California.
9. Abutter's rights of ingress and egress to or from freeway have been relinquished in the document recorded September 20, 1966 as Instrument No. [93858](#) of Official Records.
10. The terms and provisions contained in the document entitled Land Conservation Contract recorded December 11, 1973 as Instrument No. [159899](#) of Official Records.

The effect of a document entitled Notice of Non-Renewal, recorded March 13, 2003 as Instrument No. [2003-178362](#) of Official Records.

11. An easement for pole lines, conduits or underground facilities and incidental purposes, recorded March 9, 1976 as Instrument No. [31006](#) of Official Records.
In Favor of: Southern California Edison Company, a corporation
Affects: said land
12. Any facts, rights, interests or claims that may exist or arise by reason of matters, if any, disclosed by that certain Record of Survey filed in [Book 16, Page 26](#).
13. Any facts, rights, interests or claims that may exist or arise by reason of matters, if any, disclosed by that certain Record of Survey filed in [Book 82, Page 94](#).
14. An easement for pole lines, conduits or underground facilities and incidental purposes, recorded February 26, 1992 as Instrument No. [64680](#) of Official Records.
In Favor of: Southern California Edison Company
Affects: said land
15. An unrecorded lease, executed by Gary L. Mc Millan, Patricia Mc Millan and Christian Mc Millan as lessor and Los Angeles Cellular Telephone Company as lessee, as disclosed by a Memorandum of Lease recorded October 7, 1996 as Instrument No. [385195](#) of Official Records.
- Defects, liens, encumbrances or other matters affecting the leasehold estate, whether or not shown by the public records.
16. The terms and provisions contained in the document entitled Pre-Annexation Agreement and Statement of Intent recorded June 20, 2001 as Instrument No. [2001-280967](#) of Official Records.
17. An unrecorded lease, executed by Gary L. McMillan and Patricia McMillan, as to an undivided one-half interest, and Christine Mc Millan, as to an undivided one-half interest as lessor and Cox PCS Assets, L.L.C., a Delaware limited liability company as lessee, as disclosed by a Memorandum of Agreement recorded August 30, 2001 as Instrument No. [418649](#) of Official Records.

Defects, liens, encumbrances or other matters affecting the leasehold estate, whether or not shown by the public records.

18. The terms and provisions contained in the document entitled Easement Agreement recorded December 26, 2008 as Instrument no. [2008-672263](#) of Official Records.
19. Any facts, rights, interests or claims that may exist or arise by reason of matters, if any, disclosed by that certain Record of Survey filed in [book 130, page\(s\) 51-52](#) .

INFORMATIONAL NOTES

Note: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the certain dollar amount set forth in any applicable arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. If you desire to review the terms of the policy, including any arbitration clause that may be included, contact the office that issued this Commitment or Report to obtain a sample of the policy jacket for the policy that is to be issued in connection with your transaction.

The map attached, if any, may or may not be a survey of the land depicted hereon. First American expressly disclaims any liability for loss or damage which may result from reliance on this map except to the extent coverage for such loss or damage is expressly provided by the terms and provisions of the title insurance policy, if any, to which this map is attached.



First American Title

First American Title Company
1250 Corona Pointe Court, Suite 200
Corona, CA 92879
(951)256-5880
Fax - (909)476-2401

WIRE INSTRUCTIONS

for

**First American Title Company, Demand/Draft Sub-Escrow Deposits
Riverside County, California**

First American Trust, FSB
5 First American Way
Santa Ana, CA 92707
Banking Services: (877) 600-9473

ABA 122241255
Credit to First American Title Company
Account No. 3097840000

Reference Title Order Number 5349711 and Title Officer Hugo Tello

Please wire the day before recording.

LEGAL DESCRIPTION

Real property in the City of Corona, County of Riverside, State of California, described as follows:

THAT PORTION OF PARCEL "B" OF THAT CERTAIN LOT LINE ADJUSTMENT NO. 4132, IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, RECORDED AUGUST 20, 1999 AS INSTRUMENT NO. [373743](#) OF OFFICIAL RECORDS OF SAID COUNTY, ALSO BEING PARCEL 1 OF THE GRANT DEED TO CORONA INVESTMENT PROPERTIES, RECORDED JANUARY 20, 2006 AS INSTRUMENT NO. [2006-0045884](#) OF OFFICIAL RECORDS OF SAID COUNTY, TOGETHER WITH THAT PORTION OF LOT 1 OF EXCLUSION MAP OF ALL THE LANDS FROM CORONITA TRACT NO. 3, IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS PER CERTIFIED COPY OF DECREE RECORDED NOVEMBER 4, 1960 AS INSTRUMENT NO. [95289](#) OF OFFICIAL RECORDS OF RIVERSIDE COUNTY, CALIFORNIA, IN SECTION 16, TOWNSHIP 4 SOUTH, RANGE 6 WEST, SAN BERNARDINO MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWESTERLY TERMINUS OF THAT CERTAIN COURSE ALONG THE NORTHWESTERLY LINE OF SAID PARCEL "B", DESCRIBED AS HAVING A BEARING AND DISTANCE OF NORTH 61°16'05" EAST 341.50 FEET IN SAID LOT LINE ADJUSTMENT NO. 4132; THENCE ALONG SAID NORTHWESTERLY LINE NORTH 61°17'34" EAST 245.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE LEAVING SAID SOUTHEASTERLY LINE SOUTH 26°59'16" EAST 12.29 FEET; THENCE NORTH 67°28'18" EAST 205.85 FEET; THENCE SOUTH 56°39'32" EAST 224.83 FEET; THENCE NORTH 82°46'44" EAST 106.42 FEET; THENCE SOUTH 07°14'24" EAST 28.96 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 558.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 71°19'04", A DISTANCE OF 694.56 FEET; THENCE TANGENT FROM SAID CURVE SOUTH 78°33'28" EAST 584.41 FEET; THENCE SOUTH 72°18'27" EAST 313.47 FEET; THENCE SOUTH 68°59'28" EAST 148.42 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1739.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 14°17'45", A DISTANCE OF 433.90 FEET; THENCE ALONG A RADIAL LINE TO LAST SAID CURVE SOUTH 35°18'17" WEST 93.91 FEET; THENCE SOUTH 59°15' 51" EAST 93.28 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1370.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 18°58'24", A DISTANCE OF 453.67 FEET; THENCE TANGENT FROM SAID CURVE SOUTH 40°17'27" EAST 51.74 FEET; THENCE SOUTH 43°25'55" EAST 45.22 FEET; THENCE SOUTH 51°03'22" EAST 30.00 FEET; THENCE SOUTH 72°58'16" EAST 75.10 FEET TO A POINT IN THE SOUTHWESTERLY LINE OF THE LAND CONVEYED TO THE STATE OF CALIFORNIA FOR FREEWAY PURPOSES, BY FINAL ORDER OF CONDEMNATION RECORDED SEPTEMBER 20, 1966 AS INSTRUMENT NO. [93858](#) OF OFFICIAL RECORDS OF SAID COUNTY; THENCE ALONG SAID SOUTHWESTERLY LINE THE FOLLOWING SIX (6) COURSES:

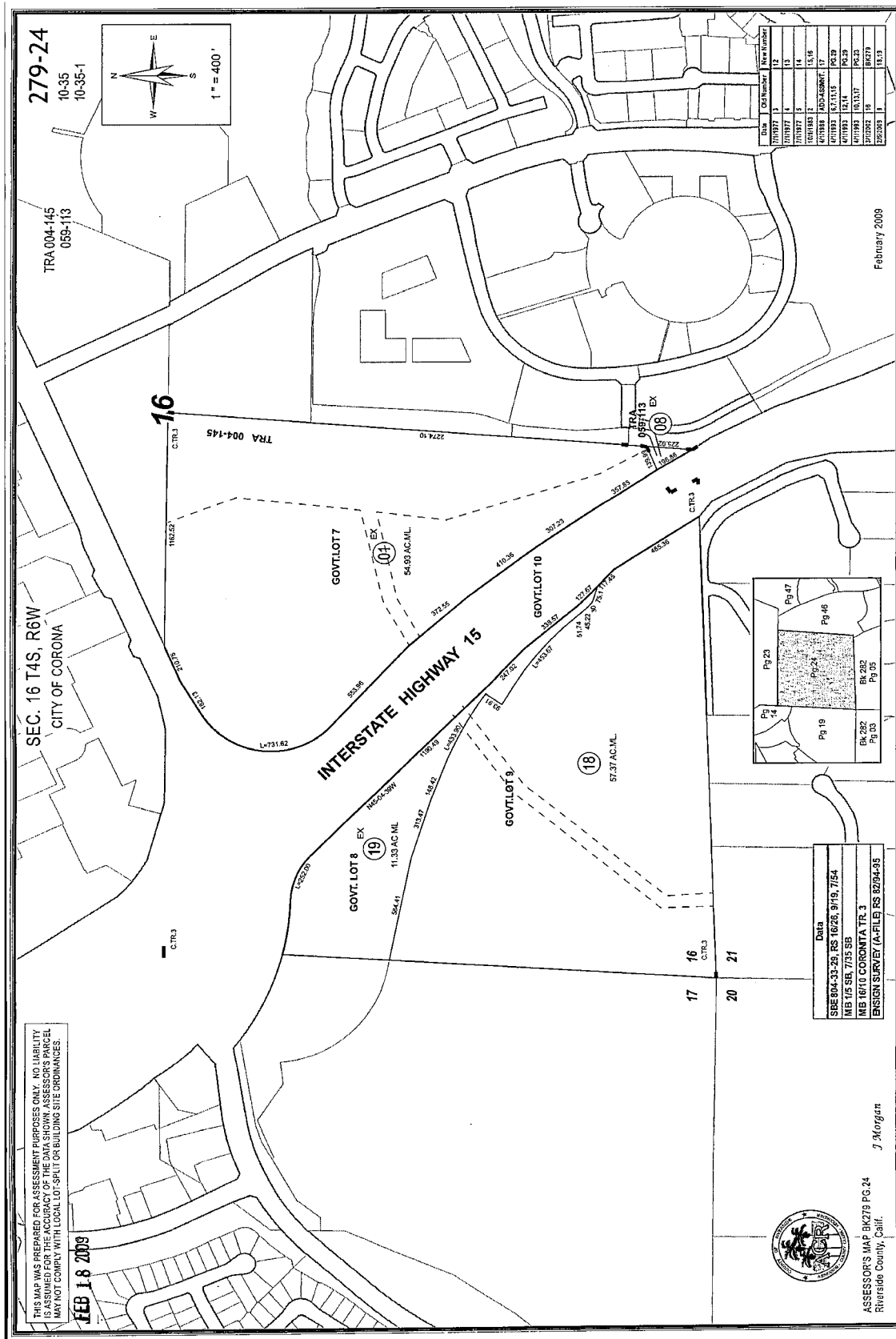
1. NORTH 45°17'15" WEST 127.67 FEET;
2. THENCE NORTH 39°56'41" WEST 338.57 FEET;
3. THENCE NORTH 47°15'36" WEST 247.02 FEET;
4. THENCE NORTH 45°04'39" WEST 1190.49 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 335.00 FEET;
5. THENCE NORTHWESTERLY AND WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 43°06'03", A DISTANCE OF 252.00 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1255.00 FEET, A RADIAL BEARING TO SAID POINT BEARS SOUTH 01°49'18" WEST;
6. THENCE WESTERLY AND NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL

ANGLE OF 34°13'40", A DISTANCE OF 749.72 FEET TO THE NORTHERLY LINE OF SAID PARCEL "B"; THENCE ALONG THE NORTHERLY AND NORTHWESTERLY LINES OF SAID PARCEL "B" THE FOLLOWING THREE (3) COURSES:

1. SOUTH 80°17'34" WEST 437.01 FEET;
2. THENCE SOUTH 70°47'34" WEST 90.17 FEET;
3. THENCE SOUTH 61°17'34" WEST 96.50 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM ONE-HALF OF ALL OIL, GAS AND MINERAL RIGHTS, WITHOUT RIGHT OF SURFACE ENTRY FOR A PERIOD OF 20 YEARS, AS RESERVED BY CORONITA RANCH CORPORATION ET AL AS RESERVED IN DEED RECORDED NOVEMBER 13, 1986 AS INSTRUMENT NO. [288509](#) OF OFFICIAL RECORDS OF RIVERSIDE COUNTY, CALIFORNIA.

APN: [279-190-046](#) and [279-240-019](#)



NOTICE

Section 12413.1 of the California Insurance Code, effective January 1, 1990, requires that any title insurance company, underwritten title company, or controlled escrow company handling funds in an escrow or sub-escrow capacity, wait a specified number of days after depositing funds, before recording any documents in connection with the transaction or disbursing funds. This statute allows for funds deposited by wire transfer to be disbursed the same day as deposit. In the case of cashier's checks or certified checks, funds may be disbursed the next day after deposit. In order to avoid unnecessary delays of three to seven days, or more, please use wire transfer, cashier's checks, or certified checks whenever possible.

EXHIBIT A
LIST OF PRINTED EXCEPTIONS AND EXCLUSIONS (BY POLICY TYPE)

CLTA STANDARD COVERAGE POLICY – 1990

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any claim, which arises out of the transaction vesting in the insured the estate of interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
 Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public, records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

CLTA/ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (12-02-13)**EXCLUSIONS**

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
 - a. building;
 - b. zoning;
 - c. land use;
 - d. improvements on the Land;
 - e. land division; and
 - f. environmental protection.

This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.

2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
4. Risks:
 - a. that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
 - b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;
 - c. that result in no loss to You; or
 - d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.
5. Failure to pay value for Your Title.
6. Lack of a right:
 - a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
 - b. in streets, alleys, or waterways that touch the Land.

This Exclusion does not limit the coverage described in Covered Risk 11 or 21.
7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy, state insolvency, or similar creditors' rights laws.
8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
9. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

For Covered Risk 16, 18, 19, and 21 Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	<u>Your Deductible Amount</u>	<u>Our Maximum Dollar Limit of Liability</u>
Covered Risk 16:	1% of Policy Amount Shown in Schedule A or \$2,500 (whichever is less)	\$10,000
Covered Risk 18:	1% of Policy Amount Shown in Schedule A or \$5,000 (whichever is less)	\$25,000
Covered Risk 19:	1% of Policy Amount Shown in Schedule A or \$5,000 (whichever is less)	\$25,000
Covered Risk 21:	1% of Policy Amount Shown in Schedule A or \$2,500 (whichever is less)	\$5,000

2006 ALTA LOAN POLICY (06-17-06)**EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
 - (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

[Except as provided in Schedule B - Part II, [t[or T]his policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:

[PART I

[The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the public records.]

PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:]

2006 ALTA OWNER'S POLICY (06-17-06)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
 - (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 or 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:

[The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.
7. [Variable exceptions such as taxes, easements, CC&R's, etc. shown here.]

ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (12-02-13)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;

or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.

(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 27(b) of this policy.
10. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
11. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.



First American Title

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.

ATTACHMENT "E"
TRAIL EASEMENT

