

CITY OF CORONA

REAL PROPERTY DONATION AGREEMENT

(103-020-007; 103-020-010; and 103-020-011)

1. PARTIES AND DATE.

This Agreement is made and entered into this 15th day of March, 2023 (“**Effective Date**”) by and between the **City of Corona**, a California municipal corporation (“**City**”) and each of the parties listed on Schedule 1 hereto, each solely with respect to their own property only, as tenants-in-common as further set forth on such Schedule 1 (collectively or individually as appropriate to the context, “**Donor**”). City and Donor are sometimes individually referred to as “**Party**” and collectively as “**Parties**” in this Agreement.

2. RECITALS.

2.1 City. City is a general law city incorporated and existing under the laws of the State of California and located within the County of Riverside.

2.2 Donated Property. Donor is the fee title owner of that certain real property located within the jurisdictional boundaries of the City, which property is legally described in Exhibit “A” attached hereto and incorporated herein by this reference (collectively, “**Donated Property**”), but only with respect to the interests as described on Schedule 1 hereto. Reference herein to Donated Property shall include all of Donor’s right, title and interest in and to any and all improvements, fixtures, rights-of-way, utility rights, entitlements, claims or other benefits in any way connected with the Donated Property.

2.3 City Acknowledgements and Obligations. City hereby confirms, represents and warrants that: (a) City has a commitment to protecting and maintaining the Donated Property as its General Plan designation of Parks and Open Space Recreational (“**Open Space**”); (b) preserving the Donated Property as Open Space will provide a significant public benefit; (c) the donation of the Donated Property is for the scenic and other enjoyment of the general public; and (d) the donation of the Donated Property contemplated by this Agreement furthers City’s general plan and other policies or goals related to Open Space.

2.4 Project. The Donated Property is located within the City of Corona and is not a part of the development project that will be fully contained within the County of Riverside, which development project is located on the former Mountain View Golf Course, which ceased operations in 2009, south of State Route 91 (SR-91) and generally west of Kirkwood Drive and east of Serfas Club Drive and consists of the following project approvals: (1) General Plan Amendment No. 1174; (2) Change of Zone No. 1800014; (3) Specific Plan No. 397; (4) Tentative Tract Map Nos. 37501, 37502, 37503, and 37504; (5) Tentative Parcel Map No. 37519; and (6) Environmental Impact Report No. CEQ180053 (herein, the “**Project**”).

2.5 Donation Agreement. The Parties desire to enter into this Agreement to establish the terms and conditions for the donation of fee title interest in the Donated Property from Donor to the City.

3. TERMS.

3.1 Escrow.

3.1.1 Opening of Escrow. Within ten (10) business days following the Effective Date, Donor and City shall open an escrow (“**Escrow**”) for the conveyance of the Donated Property with Fidelity National Title Insurance Company, using an office and agent therewith as determined by Donor (“**Escrow Holder**”). Escrow shall be deemed open on the date Escrow Holder shall have received either an original or a copy, at Escrow Holder’s discretion, of this Agreement, fully executed by the Parties (“**Opening of Escrow**”). Escrow Holder shall notify City and Donor, in writing, of the date Escrow is opened (“**Opening Date**”).

3.1.2 Escrow Instructions. This Agreement constitutes the joint instructions of City and Donor to Escrow Holder for the conveyance of the Donated Property. City and Donor shall execute, deliver and be bound by any reasonable or customary supplemental or additional escrow instructions (“**Additional Instructions**”) of Escrow Holder or other instruments which may be reasonably required by Escrow Holder in order to consummate the transaction contemplated by this Agreement. In the event of any conflict or any inconsistency between this Agreement and such Additional Instructions, this Agreement shall govern unless otherwise specifically agreed to in writing by the Parties.

3.1.3 Close of Escrow. The recordation of the deed conveying title to the Donated Property from Donor to City, in substantially the same form included in Exhibit “B” attached hereto (“**Deed**”), and disbursement of funds and distribution of other documents by Escrow Holder as described herein, shall constitute “**Close of Escrow**” or “**Closing**,” and the date thereof shall be the “**Closing Date**” as provided for herein. Close of Escrow shall occur thirty (30) calendar days following the earlier of (i) the date of the satisfaction of the condition set forth Section 3.1.7(A) below (Material Progression of Project), or (ii) the date that Donor notifies City in writing that it desires close the Escrow. City and Donor may agree to change the Closing Date to a later date solely by joint written notice to Escrow Holder (“**Extended Closing Date**”). Closing shall be conditioned upon satisfaction, or waiver by the Party for whose benefit the condition exists, of all conditions precedent thereto. In the event that either: (i) Donor has not obtained final, non-appealable approvals for the Project from the County of Riverside by the date that is three (3) years following the mutual execution of this Agreement; or (ii) after having obtained final, non-appealable approvals for the Project from the County of Riverside, the entitlements for the Project lapse or expire, or (iii) the Material Progression of the Project has not been satisfied by the date that is ten (10) years following the mutual execution of this Agreement, then this Agreement shall automatically terminate on the applicable date, and the Parties shall have no further obligations hereunder, except for those obligations that expressly survive termination, including without limitation, not objecting to the recordation of the termination/satisfaction of the Memo (as defined hereinbelow).

3.1.4 Costs of Escrow. All costs of any Title Policy provided for in Section 3.2 below (“**Title Costs**”) shall be paid by Donor; provided that such cost shall in no event exceed One Thousand Five Hundred Dollars (\$1,500.00). All Escrow fees and normal closing costs attributable to the conveyance of the Donated Property (“**Escrow Fees and Closing Costs**”) shall

be paid by City (the Title Costs and Escrow Fees and Closing Costs may be collectively referred to herein as the “**Title and Escrow Costs**”). Donor shall be solely responsible for payment of any administrative expenses required in order to obtain the partial release or reconveyance of mortgages, deeds of trust or other monetary liens other than those created or consented to by City (collectively, “**Monetary Liens**”) and encumbrances which are required to be removed by Donor prior to Closing as set forth in Section 3.2.2 below, as well as any payment of taxes, assessments and bonds, as described in Section 3.1.5 below. Escrow Holder shall provide an estimated closing costs statement to City and Donor at least three (3) days prior to the Closing Date, or Extended Closing Date, if any.

3.1.5 Property Taxes, Assessments and Bonds; Profits of Donated Property. Donor shall timely pay all real property taxes, assessments and bonds allocable to the Donated Property accruing prior to Close of Escrow. Because City is a public agency to which real property taxes do not apply, no proration of real property taxes will be made through Escrow. Donor shall have the discretion to pursue a refund of general and special real property taxes, assessments and bond obligations previously paid by or on behalf of Donor with regard to the Donated Property, which may become refundable due to City’s status as a public agency. City will cooperate reasonably with Donor’s efforts to obtain any such refund. For avoidance of doubt, Donor is entitled to all rents, issues, and profits generated by, or paid or accrued in connection with, the Donated Property prior to the Closing, regardless of when received.

3.1.6 City’s Conditions Precedent to Close of Escrow. Close of Escrow and City’s obligation to accept title to the Donated Property are subject to the satisfaction of the following described conditions for City’s benefit (or City’s waiver thereof, it being agreed that City may waive any or all of such conditions) on or prior to the Closing Date, or Extended Closing Date, if any:

A. Payments and Documents. Donor shall have tendered into Escrow all payments and documents required of it pursuant to this Agreement.

B. Obligations. Donor shall have completed in a timely fashion all of its obligations that are to be completed prior to the Close of Escrow, as provided in this Agreement.

C. Title Policy. Escrow Holder shall have received an irrevocable commitment from the Title Company to issue the Title Policy (defined below), subject only to the Permitted Exceptions, as described in Section 3.2.2 below.

D. Representations and Warranties. All representations and warranties of the Donor hereunder shall be true as of the Effective Date and as of the Close of Escrow.

E. Property Taxes and Assessments. All property taxes, assessments and bonds attributable to the Donated Property shall have been paid by Donor before delinquency (or paid at Closing) and shall be current as of Close of Escrow.

F. Planning Commission Determination. The Planning Commission of the City of Corona shall have determined, pursuant to Government Code Section 65402, that the

City's acquisition of fee title to the Donated Property pursuant to this Agreement is consistent with the City of Corona General Plan. City shall, at its sole cost and expense, use its best efforts to obtain such favorable determination as promptly after execution of this Agreement as is practicable.

H. Escrow Closing Costs Statement. The parties shall have received, reviewed, and approved (such approval not to be unreasonably withheld, conditioned, or delayed) Escrow Holder's estimated closing costs statement.

I. Inspections. City shall have approved, in its sole and absolute discretion, that the Donated Property is suitable for its purposes following any desired examinations, inspections and investigations, all in accordance with, subject to, and as more particularly as provided for in Section 3.3 below.

3.1.7 Donor's Conditions Precedent to Close of Escrow. Close of Escrow and Donor's obligation to convey the Donated Property are subject to the satisfaction of the following conditions for Donor's benefit (or Donor's waiver thereof, it being agreed that Donor may waive any or all of such conditions) on or prior to the Closing Date, or Extended Closing Date, if any:

A. Material Progression of Project. Donor, and/or its affiliates, shall have obtained its first vertical residential building permit (e.g. permit for a habitable structure) for the Project.

B. Documents. City shall have tendered into Escrow all documents required of it pursuant to this Agreement.

C. Obligations. City shall have completed in a timely fashion all of its obligations which are to be completed prior to the Close of Escrow, as provided in this Agreement.

D. Planning Commission Determination. The Planning Commission of the City of Corona shall have determined, pursuant to Government Code Section 65402, that the City's acquisition of fee title to the Donated Property pursuant to this Agreement is consistent with the City of Corona General Plan.

E. Escrow Closing Costs Statement. The parties shall have received, reviewed, and approved (such approval not to be unreasonably withheld, conditioned, or delayed) Escrow Holder's estimated closing costs statement.

3.1.8 City's Documents. Not less than one (1) business day prior to Closing, City shall tender (as applicable) to Escrow Holder the following documents (in recordable form, as necessary):

A. Grant Deed and Certificate of Acceptance. Grant Deed and Certificate of Acceptance attached hereto as Exhibit "B" and incorporated herein by reference.

B. Change of Ownership. Preliminary Change of Ownership form.

C. Additional Documents. Such other documents required of City under this Agreement and by Escrow Holder in the performance of its contractual or statutory obligations.

3.1.9 Donor's Payments and Documents. Not less than one (1) business day prior to Closing, Donor shall pay or tender (as applicable) to the Escrow Holder the following funds (which amounts may be offset against funds otherwise payable to Donor through Escrow) and documents (in recordable form, as necessary):

A. Commissions and Fees. Funds required to pay all sales or brokerage commissions and finder's fees payable by Donor, if any, with respect the transaction which is the subject of this Agreement.

B. Property Taxes and Assessments. Funds required to pay real property taxes, assessments and bond obligations, as described in Section 3.1.6 above.

C. Grant Deed. The fully-executed and acknowledged Grant Deed attached as Exhibit "B" hereto.

D. Tax Certificates and Forms. FIRPTA Certificate and California Form 593-C, using forms to be provided by Escrow Holder.

E. Additional Documents and Funds. Such other documents and funds required of Donor under this Agreement and by Escrow Holder in the performance of its contractual or statutory obligations.

3.1.10 Escrow Holder Responsibilities. Upon Closing, the Escrow Holder is authorized and instructed to:

A. Liens and Encumbrances. Cause the satisfaction and removal of all exceptions to title to the Donated Property representing monetary liens or encumbrances required to be satisfied and/or removed by Donor pursuant to Section 3.2.3, from funds provided by, or otherwise payable to, Donor at Close of Escrow, including, without limitation, all unpaid taxes, assessments and bond obligations respecting the Donated Property which became due and payable prior to Close of Escrow and any penalties and interest thereon. Before such payments or charges are made, Escrow Holder shall notify Donor of the sums necessary to satisfy and remove such monetary liens or encumbrances.

B. Payments for Fees, Charges and Costs. Pay and charge (as applicable) Donor for any fees, charges and costs payable to or from Donor pursuant to this Agreement. Before such payments or charges are made, Escrow Holder shall notify City and Donor of such fees via circulation of draft estimated closing statements, which shall be subject to the review and reasonable approval or disapproval of each of City and Donor; provided that the Parties shall each review and provide any comments, objections, or corrections to such estimated closing statements, reasonably, promptly and in a timely manner so as not to cause any delay in

the Close of Escrow as of the then-scheduled Closing Date in connection with such review, revisions, and approval.

C. Grant Deed. Record the Grant Deed, with Certificate of Acceptance attached thereto, and any other instruments, as appropriate, delivered through Escrow.

D. Funds and Documents. Disburse such other funds and deliver such other documents to the Parties entitled thereto.

E. Title Policy. Cause the Title Policy to be issued.

3.1.11 Notices. All communications from Escrow Holder to either City or Donor shall be directed to the addresses and in the manner established in Section 3.7.1 herein for notices, demands and communications between the City and Donor.

3.1.12 Electronically Transmitted/Counterpart Documents. In the event City or Donor utilizes electronically transmitted signed documents (e-mail or facsimile), the Parties hereby agree to accept and instruct Escrow Holder to rely upon such documents as if they bore original signatures. City and Donor hereby acknowledge and agree to provide to Escrow Holder, within five (5) business days after transmission (or such shorter period of time as is available so as to not cause a delay in the Close of Escrow on the then-scheduled Closing Date), such documents bearing the original signatures to the extent requested or required by either Party or escrow holder. Escrow Holder is authorized to utilize documents which have been signed by City and Donor in counterparts.

3.1.13 Tax Adjustment Procedure. Escrow Agent is authorized and instructed to comply with the following tax adjustment procedure:

A. Property Taxes and Assessments. Pay and charge Donor for any unpaid delinquent taxes and/or penalties and interest thereon, and for any delinquent or non-delinquent assessments or bonds against the Donated Property.

B. Tax Information Unavailable. In the event this escrow closes between July 1 and November 1, and current tax information is not available from title insurer, Escrow Agent is instructed to collect from Donor an amount equal to 105% of the prorated amount due based upon the previous fiscal year's second half tax bill. At such time that the tax information is available, Escrow Agent shall pay the County Tax Collector for Donor's prorated portion of taxes, and shall forward a copy of the receipt for such payment, with a copy of the tax statement, to the City and Donor. Escrow agent shall simultaneously refund any difference between the amount of taxes due and the amount collected from Donor set forth in this Section above, to the Donor. In the event the amount withheld is not sufficient to pay Donor's prorated portion of taxes due, the Donor herein agrees to immediately pay the difference.

C. Tax Information Available. In the event said tax information is available, Donor's taxes shall be prorated in accordance with Section 3.1.13(D) below.

D. Proration. From the date that tax information is available, pursuant to Section 3.1.13(B) above, up to and including June 30, Donor's current taxes, if unpaid, shall be prorated to date of Close of Escrow on the basis of the actual number of days in the year of Closing, in accordance with Tax Collector's proration requirements, together with penalties and interest, if said current taxes are unpaid after December 10 and/or April 10. At the close of escrow, a check payable to the County Tax Collector for Donor's prorata portion of taxes shall be forwarded to City with the closing statement.

E. Refund. Any taxes which have been paid by Donor, prior to opening of this escrow, shall not be prorated between City and Donor, but Donor may, in its sole discretion after Close of Escrow, apply to the County Tax Collector for a refund. This refund would apply, if applicable, to the period after City's acquisition, pursuant to Revenue and Taxation Code Section 5096.7.

3.2 Title.

3.2.1 Condition of Title; Title Policy. It is a condition to the Close of Escrow for City's benefit that fee title to the Donated Property and the right to possession of the Donated Property conveyed to City pursuant to this Agreement shall be subject only to the Permitted Exceptions (defined below), as evidenced by the receipt by Escrow Holder of an irrevocable commitment from Fidelity National Title Insurance Company ("**Title Company**") to issue to City upon Close of Escrow its California Land Title Association (CLTA) Standard Owner's Form Policy of Title Insurance ("**Title Policy**") with coverage in an amount equal to current market value of the Donated Property, as reasonably determined by the Parties and with the approval of Title Company (the determination of which shall not require Donor to obtain or pay for additional appraisals or incur any other costs). The Parties shall cause the Title Company to issue the Title Policy to City upon Close of Escrow.

3.2.2 Permitted Exceptions. The term "**Permitted Exceptions**" as used herein shall mean the following conditions and exceptions to title or possession:

A. Non-Delinquent Tax, Assessment and Bond Liens. A lien to secure payment of general and special real property taxes, assessments and bonds obligations, provided they are not delinquent.

B. Supplemental Taxes. A lien of supplemental taxes assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code accruing on or after the Close of Escrow.

C. City Creation or Consent. Matters affecting the condition of title created by or with the consent of City.

D. Disclosed to and Approved by City. Other exceptions to title disclosed by the Title Report (defined below) which have been approved in writing by City, or deemed approved pursuant to this Agreement, prior to the Close of Escrow.

Notwithstanding any other provision(s) in this Agreement, any exceptions to title to the Donated Property representing monetary liens or encumbrances are hereby disapproved and deemed a Disapproved Matter (defined below).

3.2.3 Preliminary Title Report. If City has not already obtained the same prior to the execution of this Agreement, promptly following the receipt of a Title Report (defined below), Escrow Holder will obtain from the Title Company and provide to the Parties a current preliminary title report for the Donated Property, and the best available copies of all title exceptions listed therein (collectively the “**Title Report**”). The parties acknowledge and agree that as of the date of this Agreement, the Title Report contains the title exceptions described in Exhibit “C”, and except as otherwise provided hereinbelow in this Section 3.2.3, neither City nor Donor shall be required to take any actions with respect to such exceptions. Also, a document titled “Dedication of Construction and Development Rights” was dedicated on August 7, 1968 in the Official Records of Riverside County, and the City is not waiving any rights, if any, under such document.

(A) Disapproved Matters. Within thirty (30) calendar days following the Effective Date, City will notify Donor and Escrow Holder in writing of any objections to the status of title as disclosed by the Title Report (“**Disapproval Notice**”). Any title matters included in City’s Disapproval Notice will constitute “Disapproved Matters” under this Agreement. Those title exceptions not constituting Disapproved Matters, other than Monetary Liens, will be deemed Permitted Exceptions.

(B) Donor Cure. Except as provided in Section 3.2.3(C) below, Donor will cause all Disapproved Matters to be removed as title exceptions on or before Close of Escrow. If City fails to provide an initial written notice of potential Disapproved Matters within the time permitted therefor, then all matters of record in the Title Report, other than Monetary Liens, shall be deemed to be Permitted Exceptions.

(C) Non-Cure Matters. Donor may elect not to cure any Disapproved Matters if, within seven (7) business days after Donor receives City’s Disapproval Notice, Donor informs City that it elects not to cure or remove any such potential Disapproved Matters. If Donor fails to provide such a notice of election not to cure or remove within the time permitted therefor, then Donor will cause all matters disapproved by City to be removed as title exceptions on or before Close of Escrow. If Donor so notifies City in writing (“**Non-Cure Notice**”) of any such potential Disapproved Matters that Donor will not cure or remove (“**Non-Cure Matters**”), then City may terminate this Agreement by providing written notice of such termination to Donor within seven (7) business days of City’s receipt of such Non-Cure Notice from Donor. If City does not terminate this Agreement pursuant to this Section 3.2.3 within the time period permitted after its receipt of a Non-Cure Notice, then all Non-Cure Matters shall be deemed to be Permitted Exceptions.

3.3 Suitability and Condition of Property.

3.3.1 Inspections, Studies and Right of Entry. Within one hundred twenty (120) days after the Effective Date (“**Due Diligence Period**”), City may conduct, at City’s sole cost and expense, such examinations, inspections and investigations of the Donated Property as City may

desire or deem appropriate in City's sole discretion in order to determine whether the physical and environmental condition of the Donated Property is acceptable to City (subject to the express limitations of this Agreement). City and its authorized employees, representatives, agents, engineers, analysts, consultants and contractors, may enter upon the Donated Property prior to the Closing Date for the purpose of conducting physical examinations, inspections and investigations of the Donated Property, except for invasive testing (which shall be subject to further approval by Donor upon City's request, which approval may be withheld in Donor's sole and absolute discretion [provided that if City's Phase I Report reasonably recommends additional testing, including invasive testing, then Donor shall not unreasonably withhold its consent to such additional testing, but such additional testing shall be subject to reasonable testing requirements imposed by Donor]), and preparing reports related thereto, including without limitation, those related to soils, subsurface soils, drainage, seismic and other geological and topographical matters, the location of toxic substances, hazardous materials or wastes, if any, and any other environmental or other matters as City deems prudent with respect to the Donated Property. Donor shall have the right, but not the obligation, to accompany City during examinations, inspections and investigations, but shall not interfere therewith. Prior to any entry by City or any of the City parties described above onto the Donated Property, City shall provide Donor with not less than two (2) business days' notice. Prior to the expiration of the Due Diligence Period, City may terminate this Agreement for any or no reason. Prior to Closing, subject to the other terms of this Agreement, City may perform an additional reasonable non-invasive inspection of the Donated Property to confirm there has been no material adverse change in the physical condition of the Donated Property from the condition that the Donated Property was in as of the end of the Due Diligence Period.

3.3.2 Restoration of Property. City, at its sole cost and expense, agrees in a timely manner to restore the Donated Property to the condition the Donated Property was in prior to City's entry, and to indemnify, defend (using counsel reasonably acceptable to Donor) and hold harmless, the Donor Parties from all expenses, damages, claims, causes of actions, or losses suffered or incurred by the Donor Parties which are caused by the City's due diligence activities or other entry on to the Donated Property in furtherance of or relation to this Agreement. This Section shall survive any termination of this Agreement. As used in this Agreement, the "**Donor Parties**" means, collectively, Donor and each of its predecessors, members, partners, officers, directors, employees, trustees, agents, affiliates, and/or lenders, representatives, attorneys and all persons acting by, through, under or in concert with the foregoing, or any of them, and their respective successors and/or assigns.

3.3.3 Notice. On or before the end of the Due Diligence Period, City shall notify Donor and Escrow Holder in writing of City's approval or disapproval of the condition of the Donated Property. City's failure to deliver such notice on or before the Due Diligence Period shall be deemed City's approval thereof.

3.4 Acknowledgements and General Releases.

3.4.1 Relocation Satisfaction and Waiver. Donor acknowledges that, in accordance with applicable provisions of California law, Donor is not entitled to the payment of relocation expenses, compensation for loss of goodwill, just compensation, inverse condemnation,

unlawful pre-condemnation conduct, or all other benefits and claims other than those expressly provided for in this Agreement (collectively, “**Donor Claims**”) in connection with Donor’s voluntary donation of, and City’s acceptance of, the Donated Property. Donor, on behalf of itself and its heirs, executors, administrators, successors and assigns, hereby waives and releases City, to the maximum legal extent, any and all Donor Claims, remedies and causes of action for damages, liabilities, losses or injuries related to City’s acceptance of the Donated Property or any preliminary steps thereto, whether known or unknown, foreseeable or unforeseeable, and releases City therefrom.

3.4.2 Information Supplied by Donor. City specifically acknowledges and agrees that, except as expressly set forth elsewhere in this Agreement, no Donor Party has made any representation or warranty of any nature concerning the accuracy or completeness of any documents delivered or made available for inspection by Donor to City, and that City has undertaken such inspections of the Donated Property as City deems necessary and appropriate and that City is relying solely upon such investigations and not on any of the documents, materials or any other information provided to City by or on behalf of Donor. City specifically acknowledges that any documents and materials so provided to the City are provided without warranty or representation, express or implied, except as expressly set forth elsewhere in this Agreement.

Notwithstanding the foregoing, if not already provided by Donor to City, within ten (10) days following the Effective Date, Donor shall deliver to City copies of the following materials (the “Property Information”) which Donor or any affiliate of Donor has in its actual possession:

(A) Copies of any existing title policy/commitment and any existing survey in Donor’s possession that relate to the Donated Property;

(B) All environmental studies, laboratory results or analyses, surveys or drilling logs, Phase 1 or Phase 2 analyses, monitoring well reports, or any other type of report, summary, data, or information regarding any soil or groundwater condition or other environmental condition on the Donated Property or any other property of which the Donated Property is a part;

(C) Such other non-proprietary, non-confidential, non-attorney-client privileged items in Donor’s possession that City may reasonably request in connection with its inspection of the Donated Property.

3.4.3 Release. **AS OF THE CLOSE OF ESCROW, CITY HEREBY FULLY AND IRREVOCABLY RELEASES AND FOREVER DISCHARGES DONOR OF AND FROM ANY AND ALL MANNER OF ACTION OR ACTIONS, CAUSE OR CAUSES OF ACTION, AT LAW OR IN EQUITY (INCLUDING, WITHOUT LIMITATION, IN TORT), SUITS, DEBTS, LIENS, CONTRACTS, AGREEMENTS, PROMISES, LIABILITIES, CLAIMS, DEMANDS, DAMAGES, LOSSES, COSTS OR EXPENSES, OF ANY NATURE WHATSOEVER, KNOWN OR UNKNOWN, FIXED OR CONTINGENT (COLLECTIVELY, “CLAIMS”) THAT CITY MAY HAVE OR HEREAFTER ACQUIRE AGAINST ANY DONOR PARTY ARISING FROM OR RELATED TO IN ANY WAY THE DONATED PROPERTY, THE CONDITION OF THE DONATED PROPERTY,**

THIS AGREEMENT, OR ANY DOCUMENTS EXECUTED PURSUANT HERETO OR IN CONNECTION HEREWITH, INCLUDING, WITHOUT LIMITATION, THE EXHIBITS ATTACHED HERETO (THE "OTHER DOCUMENTS") AND THE TRANSACTIONS CONTEMPLATED HEREBY, INCLUDING, WITHOUT LIMITATION, ANY LATENT OR PATENT CONSTRUCTION DEFECTS, ERRORS OR OMISSIONS, COMPLIANCE WITH LAW MATTERS, THE PRESENCE, DISCOVERY OR REMOVAL OF HAZARDOUS SUBSTANCES AND OTHER ENVIRONMENTAL MATTERS WITHIN, UNDER OR UPON, OR IN THE VICINITY OF THE DONATED PROPERTY, INCLUDING, WITHOUT LIMITATION, ANY ENVIRONMENTAL LAWS. THE FOREGOING RELEASE BY CITY SHALL INCLUDE, WITHOUT LIMITATION, ANY CLAIMS CITY MAY HAVE PURSUANT TO ANY STATUTORY OR COMMON LAW RIGHT CITY MAY HAVE TO RECEIVE DISCLOSURES FROM ANY DONOR PARTY, INCLUDING, WITHOUT LIMITATION, ANY DISCLOSURES AS TO THE DONATED PROPERTY'S LOCATION WITHIN AREAS DESIGNATED AS SUBJECT TO FLOODING, FIRE, SEISMIC OR EARTHQUAKE RISKS BY ANY FEDERAL, STATE OR LOCAL ENTITY, THE PRESENCE OF HAZARDOUS SUBSTANCES ON OR BENEATH THE DONATED PROPERTY, THE NEED TO OBTAIN FLOOD INSURANCE, AND/OR THE ADVISABILITY OF OBTAINING TITLE INSURANCE, OR ANY OTHER CONDITION OR CIRCUMSTANCE AFFECTING THE DONATED PROPERTY, ITS FINANCIAL VIABILITY, USE OR OPERATION, OR ANY PORTION THEREOF. THIS RELEASE INCLUDES CLAIMS OF WHICH CITY IS PRESENTLY UNAWARE OR WHICH CITY DOES NOT PRESENTLY SUSPECT TO EXIST IN ITS FAVOR WHICH, IF KNOWN BY CITY, WOULD MATERIALLY AFFECT CITY'S RELEASE OF THE DONOR PARTIES. IN CONNECTION WITH THE GENERAL RELEASE SET FORTH IN THIS SECTION, CITY SPECIFICALLY WAIVES THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, WHICH PROVIDES AS FOLLOWS:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

City's Initials

NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH IN THIS SECTION 3.4, THE FOREGOING RELEASE IS NOT INTENDED TO AND DOES NOT COVER, IN EACH CASE TO THE EXTENT THE SAME WAS NOT ACTUALLY KNOWN BY CITY PRIOR TO OR AT THE CLOSING: (I) ANY CLAIMS ARISING DURING THE SURVIVAL PERIOD (DEFINED BELOW) FROM A BREACH OF ANY OF DONOR'S EXPRESS REPRESENTATIONS OR WARRANTIES SET FORTH IN SECTION 3.6 OF THIS AGREEMENT OR (II) ANY OTHER BREACH BY DONOR OF

AN EXPRESS OBLIGATION OF DONOR UNDER THIS AGREEMENT (HEREIN COLLECTIVELY THE “EXCLUDED CLAIMS”).

3.4.4 Natural Hazards. Donor may be required to disclose if the Donated Property lies within the following natural hazard areas or zones: (i) a special flood hazard area designated by the Federal Emergency Management Agency (California Civil Code Section 1102.17); (ii) an area of potential flooding (California Government Code Section 8589.4); (iii) a very high fire hazard severity zone (California Government Code Section 51183.5); (iv) a wild land area that may contain substantial forest fire risks and hazards (Public Resources Code Section 4136); (v) an earthquake fault zone (Public Resources Code Section 2621.9); or (vi) a seismic hazard zone (Public Resources Code Section 2694). City and Donor acknowledge that City has engaged or will engage the services of Escrow Holder (which, in such capacity, is herein called “**Natural Hazard Expert**”) to examine the maps and other information specifically made available to the public by government agencies for the purposes of enabling Donor to fulfill its disclosure obligations, if and to the extent such obligations exist, with respect to the natural hazards referred to in California Civil Code Section 1102.6c(a) and to report the result of its examination to City and Donor in writing. The written report prepared by the Natural Hazard Expert regarding the results of its full examination fully and completely discharges Donor from its disclosure obligations referred to herein, if and to the extent any such obligations exist, and, for the purpose of this Agreement, the provisions of Civil Code Section 1102.4 regarding non-liability of Donor for errors or omissions not within its personal knowledge shall be deemed to apply and the Natural Hazard Expert shall be deemed to be an expert, dealing with matters within the scope of its expertise with respect to the examination and written report regarding the natural hazards referred to above.

3.4.5 Survival. This Section 3.4 shall survive any termination of this Agreement and the Closing.

3.5 Termination, Defaults and Remedies.

3.5.1 Exercise of City’s Termination Rights. If City’s conditions precedent to Closing do not occur as required in Section 3.1.6 herein, and if City thereby elects to exercise its rights to terminate this Agreement and the Escrow, City may do so by giving written notice of such termination to Donor and Escrow Holder prior to the Close of Escrow. In such event, the City and Donor shall each pay 50% of the costs of any Escrow Holder and Title Company termination fees and charges (collectively, “**Termination Costs**”), unless the failure of such condition was caused by either Party, in which case such Party shall bear all such Termination Costs. Upon such termination, all other obligations and liabilities of the Parties under this Agreement that do not specifically survive termination shall cease and terminate.

3.5.2 Exercise of Donor’s Termination Rights. If Donor’s conditions precedent to close of escrow do not occur as required in Section 3.1.7 herein, and if Donor thereby elects to exercise its rights to terminate this Agreement and the Escrow, Donor may do so by giving written notice of such termination to City and Escrow Holder prior to the Close of Escrow. In such event, Donor and City shall each pay 50% of the Termination Costs, unless the failure of such condition was caused by either Party, in which case such Party shall bear all such Termination Costs shall

pay all Termination Costs. Upon such termination, all other obligations and liabilities of the Parties under this Agreement that do not specifically survive termination shall cease and terminate.

3.5.3 City's Breach. If City materially breaches any of its obligations to perform under this Agreement, and fails to cure such breach within a reasonable period of time following written notice from Donor (not to exceed thirty (30) days), then Donor, as its sole and exclusive remedy, may terminate this Agreement and the Escrow by giving written notice to City and Escrow Holder. In such event, City shall pay all Termination Costs and shall reimburse Donor for all of Donor's actual costs and expenses paid or incurred, including, without limitation, attorney's fees, in connection with this Agreement and/or the transactions contemplated hereby in an amount not to exceed Ten Thousand Dollars (\$10,000.00), within ten (10) days of Donor's delivery of an invoice to City therefor. Upon such termination, all obligations and liabilities of the Parties under this Agreement that do not specifically survive termination shall cease and terminate. Donor shall have no right to seek specific performance of this Agreement.

3.5.4 Donor's Breach. If Donor materially breaches any of its obligations to perform under this Agreement, and fails to cure such breach within a reasonable period of time following written notice from City (not to exceed thirty (30) days), then City, in addition to pursuing any other rights or remedies which City may have at law or in equity, may, at City's option, elect to pursue one (but not both) of the following:

A. Termination. City may terminate this Agreement and the Escrow by giving written notice to Donor and Escrow Holder. In such event, Donor shall pay all Termination Costs and shall reimburse City for all of City's actual costs and expenses paid or incurred, including, without limitation, attorney's fees, in connection with this Agreement and/or the transactions contemplated hereby in an amount not to exceed Ten Thousand Dollars (\$10,000.00), within ten (10) days of City's delivery of an invoice to Donor therefor. Upon such termination, all obligations and liabilities of the Parties under this Agreement that do not specifically survive termination shall cease and terminate.

B. Specific Performance. City may immediately seek enforcement of this Agreement by means of specific performance or injunction, without any requirement to post a bond or other security, provided that any action seeking specific performance must be filed within ninety (90) days after the applicable breach (after applicable notice and cure rights). If no such action is filed within such time period, City's right to seek specific performance shall be deemed waived and released with respect to the applicable breach and failure to cure.

3.5.5 Return of Documents and Funds; Release of Liability as to Escrow Holder. In the event Escrow Holder receives written notice from City or Donor, prior to Close of Escrow, of its election to terminate the Escrow as provided for in this Agreement, then Escrow Holder shall promptly terminate the Escrow and return all documents and funds, less Termination Costs as appropriate, to the Party depositing the same. The Parties hereby release Escrow Holder, and shall hold Escrow Holder free and harmless, from all liabilities associated with such termination, excepting for Escrow Holder's obligations to return documents and funds as provided herein.

3.6 Donor's Representations and Warranties. Donor hereby represents and warrants to City that the following statements are true and correct as of the Effective Date, and shall be true and correct as of Close of Escrow, and the truth and accuracy of such statements shall constitute a condition precedent to all of City's obligations under this Agreement:

3.6.1 Authority. Donor has full power and authority to own, sell and convey the Donated Property to City and to perform its obligations pursuant to this Agreement. This Agreement and all other documents delivered by Donor to City now or at Close of Escrow have been or will be duly executed and delivered by Donor and are or will be legal, valid and binding obligations of Donor, sufficient to convey to City good and marketable title to the Donated Property and are enforceable in accordance with their respective terms.

3.6.2 No Unrecorded Possessory Interests; No Agreements or Undertakings. To Donor's current actual knowledge, Donor is not a party to any agreements for occupancy in effect for the Donated Property. During the term of this Agreement, Donor will not enter into any agreements or undertake any obligations prior to Close of Escrow which will in any way burden, encumber or otherwise affect the Donated Property following the Closing Date without the prior written consent of City (which will not be unreasonably withheld or delayed), including, without limitation, any agreements for occupancy of the Donated Property.

3.6.3 Hazardous Materials. Donor is aware of its obligation under California Health and Safety Code Section 25359.7 to disclose information to City regarding the environmental status of the Donated Property. Donor represents to City, and City relies on Donor's representation that, to Donor's knowledge, Donor has nothing to disclose in connection therewith other than matters which are identified or disclosed in any environmental studies or site assessments provided by Donor to City in connection with the Donated Property as provided in Section 3.4.2(B) above. Donor has not used, generated, manufactured, stored or disposed of on, under or about the Donated Property or transported to or from the Donated Property any "Hazardous Materials" as defined in any state, federal or local statute, ordinances, rules or regulation applicable to the Donated Property, including without limitation any flammable materials, explosives, radioactive materials, hazardous or contaminated materials or substances, toxic or noxious materials, substances or related materials or substances.

3.6.4 Litigation. Donor is not a party to any pending claims, actions, suits or proceedings against or affecting Donor or the Donated Property, and Donor has no knowledge of any pending claims, nor potential claims threatened in writing, involving the validity or enforceability of this Agreement or of any other documents or instruments to be delivered by Donor at Close of Escrow, at law or in equity, or before or by any federal, state, municipal or other governmental department, board, commission, bureau, City or instrumentality. Donor is not subject to or in default under any notice, order, writ, injunction, decree or demand of any court or any governmental department, board, commission, bureau, City or instrumentality.

3.6.5 No Breach. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby will not violate or result in any breach of or constitute a default under or conflict with or cause any acceleration of any obligation with respect to any provision or restriction of any lien, lease, agreement, contract, instrument, or, according to

Donor's knowledge, any order, judgment, award, decree, statute, regulation or ordinance, or any other restriction of any kind or character to which Donor is a party or by which Donor or the Donated Property are bound.

3.6.6 Donor's Knowledge. Whenever phrases such as "to Donor's knowledge" or "Donor has no knowledge" or similar phrases are used in the foregoing representations and warranties, they will be deemed to refer exclusively to matters within the current actual knowledge of Dianne O'Brien. In no event shall such individual have any personal liability therefor.

3.6.7 Survival. The representations and warranties contained in Sections 3.6.1 through 3.6.5 above, as updated as of the Closing in accordance with the terms of this Agreement, will survive Closing for a period of twelve (12) months after the Closing Date (the "**Survival Period**"). No claim for a breach of any representation or warranty of Donor will be actionable or payable if (i) City does not notify Donor in writing of such breach and commence a "legal action" thereon within the Survival Period, or (ii) the breach in question results from or is based on a condition, state of facts or other matter which was actually known to City prior to Closing (without limiting the foregoing, City shall be deemed to know of all matters contained or disclosed in any information, documents, or materials provided or made available by any Donor Parties).

3.7 Miscellaneous.

3.7.1 Notices and Demands. All notices or other communications required or permitted between the Parties hereunder shall be in writing, and shall be (i) personally delivered, (ii) sent by United States registered or certified mail, postage prepaid, return receipt requested, (iii) sent by email with acknowledgment of receipt, or (iv) sent by nationally recognized overnight courier service (e.g., Federal Express or United Parcel Service), addressed to the Party to whom the notice is given at the addresses provided below, subject to the right of any Party to designate a different address for itself by notice similarly given. Any notice so given by registered or certified United States mail shall be deemed to have been given on the third business day after the same is deposited in the United States mail. Any notice not so given by registered or certified mail, such as notices delivered by personal delivery, email transmission or courier service, shall be deemed given upon receipt, rejection or refusal of the same by the Party to whom the notice is given. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given shall be deemed to constitute receipt of the notice or other communication sent.

To City: City of Corona
400 South Vicentia Avenue
Corona, CA 92882
Attn: Jacob Ellis, City Manager
Telephone: 951-279-3670
Email: jacob.ellis@coronaca.gov

With Copy to: City of Corona
400 South Vicentia Avenue
Corona, CA 92882

Attn: Dean Derleth, City Attorney
Telephone: (951) 279-3505
Email: dean.derleth@coronaca.gov

To Donor: c/o Dianne O'Brien
3000 Scott Blvd #111
Santa Clara, CA 95054
Telephone: (408) 354-4161
Email: thetrails2017@comcast.net

To Title Company: Fidelity National Title Company
1260 Corona Pointe Court, Suite 101
Corona, CA 92879
Telephone: (951) 710-5900
Attention: Andrew Margo

3.7.2 Omitted.

3.7.3 Possession; Risk of Loss. City shall be entitled to sole possession of the Donated Property immediately upon Close of Escrow. All risk of loss or damage to the Donated Property will pass from the Donor to the City at the Close of Escrow. Donor covenants and agrees that it will keep the Donated Property insured in a manner consistent with its practices as of the Effective Date, through Close of Escrow. If the Donated Property is materially damaged or destroyed prior to the Close of Escrow due to an uninsured casualty, then City may elect to terminate this Agreement as provided in Section 3.5.1 above

3.7.4 Survival of Covenants. The covenants, representations and warranties of both City and Donor set forth in this Agreement shall not survive, and shall merge into, the recordation of the Grant Deed and the Close of Escrow, except as expressly set forth to the contrary in this Agreement.

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

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

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

3.7.8 Captions. Any captions to, or headings of, the paragraphs or subparagraphs of this Agreement are solely for the convenience of the Parties, are not a part of this Agreement,

and shall not be used for the interpretation or determination of the validity of this Agreement or any provision hereof.

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

3.7.10 Exhibits. The Exhibits attached hereto are hereby incorporated herein by this reference.

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

3.7.12 Applicable Law. All questions with respect to this Agreement, and the rights and liabilities of the Parties and venue hereto, shall be governed by the laws of the State of California. Any and all legal actions sought to enforce the terms and provisions of the Agreement shall be brought in the courts of the County of Riverside.

3.7.13 Assignment. Neither Party shall assign this Agreement as it relates to the Donated Property to any party without the prior written consent of the other Party, which consent may be given or withheld in that Party's sole discretion.

3.7.14 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the Parties hereto.

3.7.15 Severability. If any term or provision of this Agreement shall be held invalid or unenforceable, the remainder of this Agreement shall not be affected.

3.7.16 Construction. This Agreement will be liberally construed to effectuate the intention of the Parties with respect to the transaction described herein. In determining the meaning of, or resolving any ambiguity with respect to, any word, phrase or provision of this Agreement, neither this Agreement nor any uncertainty or ambiguity herein will be construed or resolved against either Party (including the Party primarily responsible for drafting and preparation of this Agreement), under any rule of construction or otherwise, it being expressly understood and agreed that the Parties have participated equally or have had an equal opportunity to participate in the drafting thereof.

3.7.17 Legal Fees. Each Party shall be responsible for payment of its own attorneys' fees with respect to the negotiation and preparation of this Agreement and processing of the escrow. In the event of the bringing of any action or proceeding to enforce or construe any of the provisions of this Agreement, the prevailing Party in such action or proceeding, whether by final judgment or out of court settlement, shall be entitled to have and recover of and from the other Party all reasonable costs and expenses of suit.

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

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4871-4004-9697.13
376325.00001

3.7.19 Entire Agreement. This Agreement supersedes any prior agreements, negotiations and communications, oral or written, and contains the entire agreement between City and Donor as to the donation of the Donated Property from Donor to City. No subsequent agreement, representation, or promise made by either Party hereto, or by or to an employee, officer, agent or representative of either Party, shall be of any effect unless it is in writing and executed by the Party to be bound thereby.

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

3.7.21 Limited Liability. Notwithstanding anything to the contrary herein, City on its own behalf and on behalf of its agents, members, partners, employees, representatives, officers, directors, agents, related and affiliated entities, successors and assigns (collectively, the “**City Parties**”) hereby agrees that in no event or circumstance shall any of the Donor Parties (other than Donor as a collective responsible party) have any personal liability under this Agreement. City agrees to look solely to Donor and the assets of Donor for the satisfaction of any liability or obligation arising under this Agreement and the transactions contemplated hereby, or for the performance of any of the covenants, warranties or other agreements contained herein, and further agrees not to sue or otherwise seek to enforce any personal obligation against any of Donor Parties (other than Donor as a collective responsible party) with respect to any matters arising out of or in connection with this Agreement or the transactions contemplated hereby. Notwithstanding anything to the contrary contained within this Agreement: (a) the maximum aggregate liability of Donor, and the maximum aggregate amount which may be awarded to and collected by City (including, without limitation, for any breach of any representation, warranty and/or covenant of Donor) under this Agreement or any documents executed pursuant hereto or in connection herewith, including, without limitation, the Exhibits attached hereto (collectively, the “**Other Documents**”) shall, under no circumstances whatsoever, exceed Fifty Thousand Dollars (\$50,000.00) (the “**Cap Amount**”); and (b) City shall notify Donor in writing of any claim of any breach of any representation, warranty and/or covenant of Donor under the Agreement or the Other Documents and commence a “legal action” thereon within the Survival Period.

3.7.22 Environmental Review. Subject to the limitations on the use of the Donated Property set forth in this Agreement, City acknowledges that City’s ultimate use of the Donated Property will require review under the California Environmental Quality Act (California Public Resources Code §§ 21000 et seq.) (“CEQA”). Pursuant to Section 15004(b)(2)(A) of the CEQA Guidelines (California Code of Regulations, Title 14, Chapter 3), a final decision to proceed with the use of the Donated Property for facilities which would require review under CEQA is contingent upon completion of environmental review under CEQA.

3.7.23 Recordation. This Agreement shall not be recorded against the Donated Property or otherwise. No memorandum of this Agreement shall be recorded against the Donated Property (or otherwise), except as follows: (a) the Parties shall reasonably agree to a form of memorandum of this Agreement to be recorded against the Donated Property upon the expiration of the Due Diligence Period (“**Memo**”); and (b) a fully executed, notary acknowledged, recordable termination/satisfaction of such Memo, in a form reasonably agreed to by the Parties, shall be concurrently deposited with Escrow Holder. At any time after this Agreement is

terminated/satisfied (including as provided in Section 3.1.3), either party may deliver written notice of objection to such recording to Escrow Holder and the other party requesting that the termination/satisfaction be recorded. If the non-requesting party does not deliver written notice to Escrow Holder within three (3) business days of receiving such request, then Escrow Holder shall be irrevocably authorized to record such termination/satisfaction.

3.7.24 Charity; Tax Deduction. The Parties acknowledge that Donor would not make the donation of the Donated Property contemplated hereby but for Donor's expectation of realizing certain tax deductions as a result thereof. City agrees to reasonably cooperate with Donor in obtaining any and all applicable tax deductions. The Parties do not believe that the City is providing any goods or services in consideration, in whole or in part, for any of the Donated Property transferred to the City pursuant to this Agreement. However, the City believes this Agreement will better align the interests of the City with the Project. If such alignment of interests is determined to be "goods and services," then the Parties believe that the value is immaterial. The provisions of this Section 3.7.24 shall survive the termination of this Agreement and/or the Closing.

3.7.25 Voluntary Action. For avoidance of doubt, Donor's development and construction of the Project, including, without limitation, pursuit of any Necessary Permits related thereto and/or the commencement and/or completion of the foregoing are at Donor's sole and absolute discretion. Donor owes no duty or obligation to City for any of the foregoing, and may suspend, cease, abandon, or terminate any and all of the foregoing such activities at any time, and from time to time, in its sole and absolute discretion. No action contemplated in this Section shall result in, or be deemed to be, any breach or default by Donor under this Agreement or with respect to any obligations or duties Donor may owe to City by virtue of this Agreement or otherwise, including, without limitation, even if any such action results in any failure of a condition precedent to Donor's obligations under this Agreement, and including, without limitation, if the same is the sole and direct cause of the occurrence of a Project Failure Condition.

[SIGNATURES ON FOLLOWING 4 PAGES]

**DONOR'S SIGNATURE PAGE FOR
CITY OF CORONA
REAL PROPERTY DONATION AGREEMENT**

IN WITNESS WHEREOF, the Donor has executed this Agreement as of the last date set forth below.

SERFAS DEVELOPMENT, LLC
a California limited liability company,
as to an undivided 1/8th interest

By: _____ Date: _____
Its: _____

SHERMAN SHYH HUANG LEE AND
MIN LING LEE, Trustees of the Sherman
Shyh Huang Lee Family Trust dated
July 19, 1984, as to an undivided 9% interest

By: _____ Date: _____
By: _____ Date: _____

GRACE ADORA HSU, a married woman,
as her sole and separate property, as to an
undivided 8% interest

By: _____ Date: _____

ALICE TAMOURA LEE, a single woman,
as to an undivided 8% interest

By: _____ Date: _____

CHI-YU KING AND BI-SHIA KING,
Trustees of the C + B King Trust, dated
August 12, 1991, as to an undivided 1/8th interest

By: _____

Date: _____

KIRKWOOD GROUP LLC,
a California limited liability company,
as to an undivided 1/8th interest

By: _____

Date: _____

Its: _____

FRONTAGE GROUP LLC,
a California limited liability company,
as to an undivided 1/8th interest

By: _____

Date: _____

Its: _____

BIH LIEN CHUANG AND YEN-SHAN CHUANG
husband and wife, as community property, as to
an undivided 1/8th interest

By: _____

Date: _____

By: _____

Date: _____

PINECREST BADGER ASSOCIATES, LLC,
a California limited liability company, as to an
undivided 3/32nd interest

By: _____ Date: _____

By: _____ Date: _____

TAI-NAN WANT AND HSUI-MEI WANG,
husband and wife, as joint tenants, as to an
undivided 1/32nd interest

By: _____ Date: _____

By: _____ Date: _____

Approved as to Form:

Sandy Jacobson

Sandra Jacobsen

Legal Counsel

Allen Matkins Leck Gamble Mallory & Natsis LLP

**CITY'S SIGNATURE PAGE FOR
CITY OF CORONA
REAL PROPERTY DONATION AGREEMENT**

IN WITNESS WHEREOF, the City has executed this Agreement as of the latest date set forth below.

CITY OF CORONA
a California municipal corporation

By: _____ Date _____
Jacob Ellis
City Manager

Attest:

Sylvia Edwards
City Clerk

Approved as to Form:

Dean Derleth
City Attorney

**SCHEDULE 1
DONOR ENTITIES**

SERFAS DEVELOPMENT, LLC, a California limited liability company, as to an undivided 1/8th interest;

SHERMAN SHYH HUANG LEE AND MIN LING LEE, Trustees of the Sherman Shyh Huang Lee Family Trust dated July 19, 1984, as to an undivided 9% interest; GRACE ADORA HSU, a married woman, as her sole and separate property, as to an undivided 8% interest; and ALICE TAMOURA LEE, a single woman, as to an undivided 8% interest, all as tenants in common;

CHI-YU KING AND BI-SHIA KING, Trustees of the C + B King Trust, dated August 12, 1991, 1/8th interest;

KIRKWOOD GROUP LLC, a California limited liability company, as to an undivided 1/8th interest;

FRONTAGE GROUP LLC, a California limited liability company, as to an undivided 1/8th interest;

BIH LIEN CHUANG AND YEN-SHAN CHUANG, husband and wife, as community property, as to an undivided 1/8th interest; and

PINECREST BADGER ASSOCIATES, LLC, a California limited liability company, as to an undivided 3/32th interest, and TAI-NAN WANG AND HSIU-MEI WANG, husband and wife, as joint tenants, as to an undivided 1/32nd interests, all as tenants in common, as to Parcels 1 through 6 and Parcel 8, and

DONOR ENTITY	OWNERSHIP PERCENTAGE
SERFAS DEVELOPMENT, LLC a California limited liability company	Undivided 1/8 th interest
SHERMAN SHYH HUANG LEE AND MIN LING LEE Trustees of the Sherman Shyh Huang Lee Family Trust dated July 19, 1984	Undivided 9% interest
GRACE ADORA HSU a married woman as her sole and separate property	Undivided 8% interest
ALICE TAMOURA LEE a single woman	Undivided 8% interest
CHI-YU KING AND BI-SHIA KING Trustees of the C + B King Trust, dated August 12, 1991	Undivided 1/8 th interest
KIRKWOOD GROUP LLC a California limited liability company	Undivided 1/8 th interest
FRONTAGE GROUP LLC a California limited liability company	Undivided 1/8 th interest
BIH LIEN CHUANG AND YEN-SHAN CHUANG husband and wife as community property	Undivided 1/8 th interest
PINECREST BADGER ASSOCIATES, LLC a California limited liability company	Undivided 3/32th interest
TAI-NAN WANT AND HSUI-MEI WANG husband and wife as joint tenants	Undivided 1/32 nd interest

EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 5:

THAT PORTION OF LOTS 1 AND 2 OF THE TRINIDAD YORBA TRACT, IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS SHOWN BY MAP ON FILE IN [BOOK 2, PAGE 22](#) OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH LIES WITHIN THE FOLLOWING DESCRIBED BOUNDARIES:

BEGINNING AT THE NORTHERLY TERMINUS OF THAT CERTAIN COURSE SHOWING AS HAVING A BEARING AND LENGTH OF "NORTH 13°09'15" EAST, 54.20 FEET", IN THE WESTERLY BOUNDARY OF LOT 169 OF [TRACT NO. 2702](#), AS SHOWN BY MAP ON FILE IN [BOOK 53, PAGES 61](#) THROUGH 63, INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE NORTH 58°59'03" WEST, 309.71 FEET; THENCE NORTH 08°40'59" EAST, 611.25 FEET; THENCE NORTH 03°06'38" WEST, 1,061.38 FEET; THENCE NORTH 15°49'36" WEST, 400.61 FEET; THENCE NORTH 42°04'47" EAST, 453.77 FEET; THENCE SOUTH 25°00'57" EAST, 52.49 FEET; THENCE SOUTH 15°49'36" EAST, 446.36 FEET; THENCE SOUTH 20°55'19" EAST, 78.16 FEET; THENCE SOUTH 31°06'44" EAST, 78.15 FEET; THENCE SOUTH 36°12'26" EAST, 343.22 FEET; THENCE SOUTH 07°30'04" EAST, 27.54 FEET TO THE NORTHWESTERLY CORNER OF LOT 119 OF [TRACT NO. 2701](#), COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS SHOWN BY MAP ON FILE IN [BOOK 48, PAGES 27](#) THROUGH 31, INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG THE WESTERLY BOUNDARY OF SAID [TRACT NO. 2701](#), THE FOLLOWING TWO COURSES:

SOUTH 07°30'04" EAST, 336.75 FEET;
THENCE SOUTH 17°58'17" WEST, 280.83 FEET TO THE NORTHWESTERLY CORNER OF LOT 153 OF SAID [TRACT NO. 2702](#);

THENCE ALONG THE WESTERLY BOUNDARY OF SAID [TRACT NO. 2702](#), THE FOLLOWING COURSES:

SOUTH 17°58'09" WEST, 304.73 FEET;
THENCE SOUTH 06°19'33" EAST, 90.18 FEET;
THENCE SOUTH 27°14'15" WEST, 353.00 FEET;
THENCE SOUTH 07°28'22" WEST, 173.46 FEET;
THENCE SOUTH 24°22'35" WEST, 173.90 FEET TO THE POINT OF BEGINNING.

EXCEPT ALL OIL, GAS, MINERALS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER SAID LANDS, BELOW A DEPTH OF 500.00 FEET, BUT WITHOUT RIGHT OF SURFACE ENTRY.

APN: 103-020-007; 103-020-008; 103-020-009; 103-020-010; 103-020-011

EXHIBIT "B"
GRANT DEED

[SEE ATTACHED 7 PAGES]

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

City of Corona
City Clerk [**(INSERT DEPT.)**]
400 S. Vicentia Ave.
Corona, CA 92882

Fee Exempt under Gov. Code Section 27383
Above Space for Recorder's Use

APN [(INSERT APN NUMBER)**]**
Exempt from Documentary Transfer Tax
Pursuant to R&T Code § 11922

GRANT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the undersigned signatories (collectively, "**Grantor**"), hereby grants to the **CITY OF CORONA, a California municipal corporation** ("**City**"), the following described real property (the "**Donated Property**") situated in the County of Riverside, State of California:

SEE EXHIBIT "A"
ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE

THIS CONVEYANCE IS EXPRESSLY ACCEPTED BY THE CITY SUBJECT TO THE TERMS AND PROVISIONS SET FORTH IN:

EXHIBIT "B"
ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

IN WITNESS WHEREOF, Grantor has caused its name to be affixed hereto and this instrument to be executed by its duly authorized officer.

DATED: _____ [**(YEAR)**]

GRANTOR:

SERFAS DEVELOPMENT, LLC
a California limited liability company,
as to an undivided 1/8th interest

By: _____
Its: _____

SHERMAN SHYH HUANG LEE AND
MIN LING LEE, Trustees of the Sherman
Shyh Huang Lee Family Trust dated
July 19, 1984, as to an undivided 9% interest

GRACE ADORA HSU, a married woman,
as her sole and separate property, as to an
undivided 8% interest

ALICE TAMOURA LEE, a single woman,
as to an undivided 8% interest

CHI-YU KING AND BI-SHIA KING,
Trustees of the C + B King Trust, dated
August 12, 1991, 1/8th interest

KIRKWOOD GROUP LLC,
a California limited liability company,
as to an undivided 1/8th interest

By: _____
Its: _____

FRONTAGE GROUP LLC,
a California limited liability company,
as to an undivided 1/8th interest

By: _____
Its: _____

BIH LIEN CHUANG AND YEN-SHAN CHUANG
husband and wife, as community property, as to an undivided 1/8th interest

PINECREST BADGER ASSOCIATES, LLC,
a California limited liability company,
as to an undivided 3/32th interest

By: _____
Its: _____

TAI-NAN WANG AND HSIU-MEI WANG,
husband and wife, as joint tenants, as to an
undivided 1/32nd interests

CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

CIVIL CODE §1189

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

personally appeared _____

Name(s) of Signer(s)

_____ 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 of Notary Public

Place Notary Seal Above

EXHIBIT "A" TO GRANT DEED

**LEGAL DESCRIPTION AND
DEPICTION OF PROPERTY TO BE ACQUIRED IN FEE**

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

PARCEL 5:

THAT PORTION OF LOTS 1 AND 2 OF THE TRINIDAD YORBA TRACT, IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS SHOWN BY MAP ON FILE IN [BOOK 2, PAGE 22](#) OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH LIES WITHIN THE FOLLOWING DESCRIBED BOUNDARIES:

BEGINNING AT THE NORTHERLY TERMINUS OF THAT CERTAIN COURSE SHOWING AS HAVING A BEARING AND LENGTH OF "NORTH 13°09'15" EAST, 54.20 FEET", IN THE WESTERLY BOUNDARY OF LOT 169 OF [TRACT NO. 2702](#), AS SHOWN BY MAP ON FILE IN [BOOK 53, PAGES 61](#) THROUGH 63, INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE NORTH 58°59'03" WEST, 309.71 FEET; THENCE NORTH 08°40'59" EAST, 611.25 FEET; THENCE NORTH 03°06'38" WEST, 1,061.38 FEET; THENCE NORTH 15°49'36" WEST, 400.61 FEET; THENCE NORTH 42°04'47" EAST, 453.77 FEET; THENCE SOUTH 25°00'57" EAST, 52.49 FEET; THENCE SOUTH 15°49'36" EAST, 446.36 FEET; THENCE SOUTH 20°55'19" EAST, 78.16 FEET; THENCE SOUTH 31°06'44" EAST, 78.15 FEET; THENCE SOUTH 36°12'26" EAST, 343.22 FEET; THENCE SOUTH 07°30'04" EAST, 27.54 FEET TO THE NORTHWESTERLY CORNER OF LOT 119 OF [TRACT NO. 2701](#), COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS SHOWN BY MAP ON FILE IN [BOOK 48, PAGES 27](#) THROUGH 31, INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG THE WESTERLY BOUNDARY OF SAID [TRACT NO. 2701](#), THE FOLLOWING TWO COURSES:

SOUTH 07°30'04" EAST, 336.75 FEET;
THENCE SOUTH 17°58'17" WEST, 280.83 FEET TO THE NORTHWESTERLY CORNER OF LOT 153 OF SAID [TRACT NO. 2702](#);

THENCE ALONG THE WESTERLY BOUNDARY OF SAID [TRACT NO. 2702](#), THE FOLLOWING COURSES:

SOUTH 17°58'09" WEST, 304.73 FEET;
THENCE SOUTH 06°19'33" EAST, 90.18 FEET;
THENCE SOUTH 27°14'15" WEST, 353.00 FEET;
THENCE SOUTH 07°28'22" WEST, 173.46 FEET;
THENCE SOUTH 24°22'35" WEST, 173.90 FEET TO THE POINT OF BEGINNING.

EXCEPT ALL OIL, GAS, MINERALS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER SAID LANDS, BELOW A DEPTH OF 500.00 FEET, BUT WITHOUT RIGHT OF SURFACE ENTRY.

APN: 103-020-007; 103-020-008; 103-020-009; 103-020-010; 103-020-011

EXHIBIT "B" TO GRANT DEED

**COVENANTS OF ACCEPTANCE
(OPEN SPACE AGREEMENT)**

1. City hereby confirms, represents and warrants that: (a) City has a commitment to protecting and maintaining the Property as its General Plan designation of Parks and Open Space Recreational ("**Open Space**"); (b) preserving the Property as Open Space will provide a significant public benefit; (c) the donation of the Property is for the scenic and other enjoyment of the general public; and (d) the donation of the Property furthers City's general plan and other policies or goals related to Open Space.

2. In consideration of the mutual covenants, terms, conditions, and restrictions contained in the Deed and in that separate Real Property Donation Agreement made between Grantor and City, Grantor agrees to voluntarily grant and convey to City and its successors or assigns, as appropriate, the Property, subject to the terms and conditions set forth in this Exhibit B (the "**Open Space Agreement**"). This Open Space Agreement shall run with the Property and be binding on City's successors and assigns, and other occupiers or users of the Open Space or any portion of it. All references herein to "City" shall mean and refer to City, and its successors and assigns.

3. The purposes of this Open Space Agreement are (a) to provide that the City and its successors will be required in perpetuity to preserve the Property in its Natural Condition (defined below) for the scenic enjoyment and outdoor recreation of the public; and (b) to prohibit the use of the Property in a manner that will impair or interfere with the conservation values of the Property (the "**Purpose**"). In furtherance of the foregoing Purpose, the City shall make the Property available to the public for scenic enjoyment and outdoor recreation; provided, however, that the City may impose limitations on public access, similar to other City park and recreational facilities, that may be necessary for public health and safety or conservation purposes. The City further agrees that in no event shall the Property be used for (i) any commercial purposes or activities; (ii) any mining, mineral extraction, oil or gas drilling; or (iii) the construction of any police station, school or other government building not directly related to and necessary for the preservation of the Natural Condition. Without limiting the generality of the foregoing, no commercial activity that is unrelated to the scenic enjoyment of the public shall be allowed on the Property, and no governmental activities other than those relating to the preservation and maintenance of the Natural Condition, and the public's enjoyment thereof, shall be permitted on the Property. The term "Natural Condition" shall mean a natural, undeveloped condition where any development or operations are consistent with its "open space" character (e.g. consistent with the City of Corona General Plan designation of "Parks and Open Space Recreational" as of the date the Open Space Agreement was approved) and designed to promote the natural state of the land, the scenic enjoyment thereof, and outdoor recreation. The Natural Condition shall not preclude the City from constructing public restrooms or other park or outdoor-recreation facilities.

CERTIFICATE OF ACCEPTANCE
FOR GRANT DEED

*****INSERT CERTIFICATE OF ACCEPTANCE PREPARED BY CITY CLERK*****

EXHIBIT "C"

PERMITTED EXCEPTIONS

14. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Riverside County Flood Control and Water Conservation District
Purpose: Drainage facilities
Recording Date: May 11, 1964
Recording No: [Book 3689, Page 344 of Official Records](#)
Affects: Parcel 5

16. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Southern California Edison Company
Purpose: Public utilities
Recording Date: September 14, 1965
Recording No: [105591 of Official Records](#)
Affects: Parcel 5

17. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: The City of Corona
Purpose: Storm drain facilities
Recording Date: May 02, 1966
Recording No: [45735 of Official Records](#)
Affects: Parcel 5

18. A dedication of construction and development rights by R. A. Watt Company, a partnership to the City of Corona, California, a municipal corporation of all construction and development rights in and to Parcel 5, subject to the exceptions and reservation to R. A. Watt Company, its successors and assigns, of all development and construction rights in and to said property for golf course, country club and other recreational purposes. The dedication being made upon the express condition subsequent that said City of Corona shall not cause the construction or development upon said property of any structure or facility which would interfere with the use of said property for golf course, country club or other recreational purposes as set out in the instrument recorded August 07, 1968 as [Instrument No. 76374 of Official Records](#).