

CORONA HOUSING AUTHORITY AND CITY OF CORONA

AMENDMENT NO. 2A TO DISPOSITION AND DEVELOPMENT AGREEMENT WITH LAB HOLDING, LLC (AUTHORITY SOUTH MALL PROPERTY – REST AREA, LLC)

1. PARTIES AND DATE.

This Amendment No. 2A to Disposition and Development Agreement with LAB Holding, LLC (Corona Mall Property) (“**Amendment No. 2A**”) is dated for reference purposes as of the 19th day of August 2020, and is being entered into by and among REST AREA, LLC, a California limited liability company (“**Developer**”), the CITY OF CORONA, a California municipal corporation (“**City**”), and the CITY OF CORONA HOUSING AUTHORITY, a public body, corporate and politic (“**Authority**”) with respect to the Authority South Mall Property only. Developer, City, and Authority are sometimes individually referred to herein as “**Party**” and collectively as “**Parties**” throughout this Amendment No. 2A.

2. RECITALS.

2.1 Disposition and Development Agreement. City, Authority and Developer’s predecessor in interest, LAB Holding, LLC, a California limited liability company (“**LAB Holding**”), previously entered into that certain Disposition and Development Agreement with LAB Holding, LLC (Corona Mall Property) (“**Development Agreement**”) dated May 17, 2017 and that certain First Amendment to Disposition and Development Agreement with Lab Holding, LLC (Corona Mall Property) (“**First Amendment**”) dated May 15, 2019. For purposes of this Amendment No. 2A, the Development Agreement and the First Amendment shall be collectively referred to as the “**DDA**”. Public notice of the DDA was provided by recordation of that certain Memorandum of Agreement Containing Covenants Affecting Real Property on June 4, 2019 as Document No. 2019-0200094.

2.2 Assignment and Assumption Agreement. On or about August 20, 2019, LAB Holding assigned to Developer and Developer assumed all of LAB Holding’s rights, duties and obligations under the DDA to the extent they apply to the Authority South Mall Property.

2.3 Project Delays. City, Authority and Developer acknowledge that the novel coronavirus known as COVID-19 is impacting development projects and construction lending in extraordinary ways and that the timely compliance with the terms of the DDA has been unexpectedly delayed because of circumstances related to COVID-19.

2.4 South Mall Option Property. City is currently the fee owner of certain real property generally located at the southwest corner of East Sixth Street and South Main Street, Corona, California identified as Assessor’s Parcel Number 117-183-004, which is approximately 0.67 acres (“**Parcel One**”) and Assessor’s Parcel Number 117-191-019, which is approximately 2.22 acres (“**Parcel Two**”). Parcel One and Parcel Two are collectively referred to herein as the “**City Property**” and is described and depicted in Exhibit “A” attached to this Amendment No. 2A and

incorporated herein by this reference. The City Property is currently used for parking and vehicular ingress/egress purposes. Developer desires to acquire options to purchase from the City certain portions of the City Property, consisting of approximately 3,075 square feet of Parcel One ("**Parcel One Acquisition**") as described and depicted in **Exhibit "B"** attached to this Amendment No. 2A and incorporated herein by this reference, and approximately 4,688 square feet of Parcel Two ("**Parcel Two Acquisition**") as described and depicted in **Exhibit "C"** attached to this Amendment No. 2A and incorporated herein by this reference. Parcel One Acquisition and Parcel Two Acquisition are collectively referred to in this Agreement as the "**South Mall Option Property**" and shall include all of the City'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 South Mall Option Property.

2.5 Amendment. Based upon the foregoing, and in order to enable Developer to accomplish the objectives of the DDA, the Parties desire to enter into this Amendment No. 2A to modify the schedule of performance for the Authority South Mall Property and to grant to Developer an option to purchase the South Mall Option Property, all as set forth herein.

3. **TERMS.**

3.1 Effective Date of Amendment No. 2A. This Amendment No. 2A shall be effective as of the date, following all legally required notices and hearings, that this Amendment No. 2A has been approved by City's and Authority's governing body or its delegated representative and signed by all Parties.

3.2 Defined Terms. Except as may be expressly set forth in this Amendment No. 2A to the contrary, all terms with initial capital letters used herein but not otherwise defined shall have the respective meanings set forth in the DDA.

3.3 Updated Schedule of Performance. The Parties hereby agree to the updated Schedule of Performance for the development of the Project on the Authority South Mall Property as set forth in **Exhibit "D"** attached to this Amendment No. 2A and incorporated herein by reference.

3.4 Option to Acquire South Mall Option Property. City hereby grants to Developer the option to purchase the South Mall Option Property.

3.4.1 Option Period. The option to purchase the South Mall Option Property shall be valid for a period commencing on the effective date of this Amendment No. 2A, as set forth in Section 3.1, and ending on the date that is thirty-six (36) months later ("**Option Period**").

3.4.2 Purchase Price. The purchase price for the South Mall Option Property shall be the sum of One Hundred Sixteen Thousand Dollars (\$116,000.00) based upon an appraised value of fifteen dollars per square foot (\$15.00/sf) ("**South Mall Option Property Purchase Price**").

3.4.3 Option Consideration. As consideration for the right to purchase the South Mall Option Property, Developer shall submit the non-refundable sum of Five Hundred Dollars (\$500) ("**Option Consideration**") to the City concurrently with Developer's execution of this Amendment No. 2A. In the event Developer does not exercise its exclusive right to purchase the

South Mall Option Property during the Option Period, City shall be entitled to retain the Option Consideration, and the option granted pursuant to this Section 3.4 shall become absolutely null and void and no Party to this Amendment No. 2A shall have any other liability, obligation or duty with respect to such option.

3.4.4 Exercise of Option. Developer may exercise its exclusive right to purchase the South Mall Option Property, at any time during the Option Period, by giving written notice thereof to City and delivering two (2) originals of the Purchase and Sale Agreement in substantially the same form as set forth in Exhibit "E" attached to this Amendment No. 2A and incorporated herein by reference that have been executed by Developer's authorized representative(s).

3.4.5 New Parking Design. The Parties agree that it shall be a condition to the close of escrow for the South Mall Option Property that a new parking design be approved by the City Manager, or his or her designee, for that portion of the City Property remaining after the conveyance of the South Mall Option Property to Developer that provides sufficient parking as required by the Corona Municipal Code and/or other applicable laws, rules or regulations, and pathways for reasonable and direct vehicular and pedestrian access to serve the Corona Mall South property located at the southwest corner of East Sixth Street and South Main Street, west of South Ramona Avenue.

3.4.6 Maintenance of South Mall Option Property. Unless Developer has exercised its option on the South Mall Option Property, in which case Developer shall be solely responsible for all obligations related to such property, City shall maintain, repair and replace, and keep in good and safe condition, all portions of the South Mall Option Property.

3.5 Recordation of Memorandum of Agreement. Immediately upon the execution and delivery of this Amendment No. 2A, the Parties agree to execute (in recordable form) a stand-alone original of the Memorandum of Agreement in the form set forth as Exhibit "F" and cooperate in causing the same to be recorded against the Authority South Mall Property and the South Mall Option Property within five (5) business days after the effective date of this Amendment No. 2A, as set forth in Section 3.1.

3.6 Entire Agreement. The DDA, as modified by this Amendment No. 2A, including all of the exhibits thereto and hereto, constitutes the entire agreement between and among the Parties pertaining to the subject matters addressed therein. Except as expressly set forth in this Amendment No. 2A, all of provisions set forth in the DDA are unmodified and remain in full force and effect.

3.7 Counterparts. This Amendment No. 2A may be executed in counterparts. The City Manager of City and Executive Director of Authority are hereby authorized and directed to execute this Amendment No. 2A on behalf of City and Authority, respectively, and to take all necessary actions to implement and enforce the same.

[SIGNATURES ON NEXT THREE (3) PAGES]

CITY' S SIGNATURE PAGE

**AMENDMENT NO. 2A TO DISPOSITION AND DEVELOPMENT AGREEMENT
WITH LAB HOLDING, LLC
(AUTHORITY SOUTH MALL PROPERTY – REST AREA, LLC)**

CITY OF CORONA
a California municipal corporation

By: _____, 2020
Jacob Ellis, City Manager

Attest:

By: _____
Sylvia Edwards, City Clerk

Approved as to Form:

By: _____
Dean Derleth, City Attorney

AUTHORITY' S SIGNATURE PAGE

**AMENDMENT NO. 2A TO DISPOSITION AND DEVELOPMENT AGREEMENT
WITH LAB HOLDING, LLC
(AUTHORITY SOUTH MALL PROPERTY – REST AREA, LLC)**

CITY OF CORONA HOUSING AUTHORITY
a public body, corporate and politic

By: _____, 2020
Jacob Ellis, Executive Director

Attest:

By: _____
Sylvia Edwards, Secretary

Approved as to Form:

By: _____
Dean Derleth, General Counsel

DEVELOPER' S SIGNATURE PAGE

**AMENDMENT NO. 2A TO DISPOSITION AND DEVELOPMENT AGREEMENT
WITH LAB HOLDING, LLC
(AUTHORITY SOUTH MALL PROPERTY – REST AREA, LLC)**

REST AREA, LLC
a California limited liability company

By: 

Shaheen Sadeghi
Managing Member

7/28, 2020

EXHIBIT "A"
TO
AMENDMENT NO. 2A TO DISPOSITION AND DEVELOPMENT AGREEMENT
WITH LAB HOLDING, LLC
(AUTHORITY SOUTH MALL PROPERTY – REST AREA, LLC)

LEGAL DESCRIPTION AND DEPICTION OF CITY PROPERTY

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

PARCEL ONE

A PARCEL OF LAND LOCATED IN THE STATE OF CALIFORNIA, COUNTY OF RIVERSIDE, CURRENTLY OWNED BY CITY OF CORONA & HAVING A TAX ASSESSOR NUMBER OF 117-183-004 AND BEING THE SAME PROPERTY MORE FULLY DESCRIBED AS .67 ACRES M/L IN POR BLK 131 MB 009/008 SB SOUTH RIVERSIDE LAND / WATER CO.

APN 117-183-004

PARCEL TWO

A PARCEL OF LAND LOCATED IN THE STATE OF CALIFORNIA, COUNTY OF RIVERSIDE, CURRENTLY OWNED BY CITY OF CORONA & HAVING A TAX ASSESSOR NUMBER OF 117-191-019 AND BEING THE SAME PROPERTY MORE FULLY DESCRIBED AS 2.27 ACRES M/L IN POR BLKS 119/132 MB 009/006 SB SOUTH RIVERSIDE LAND / WATER CO.

APN 117-191-019

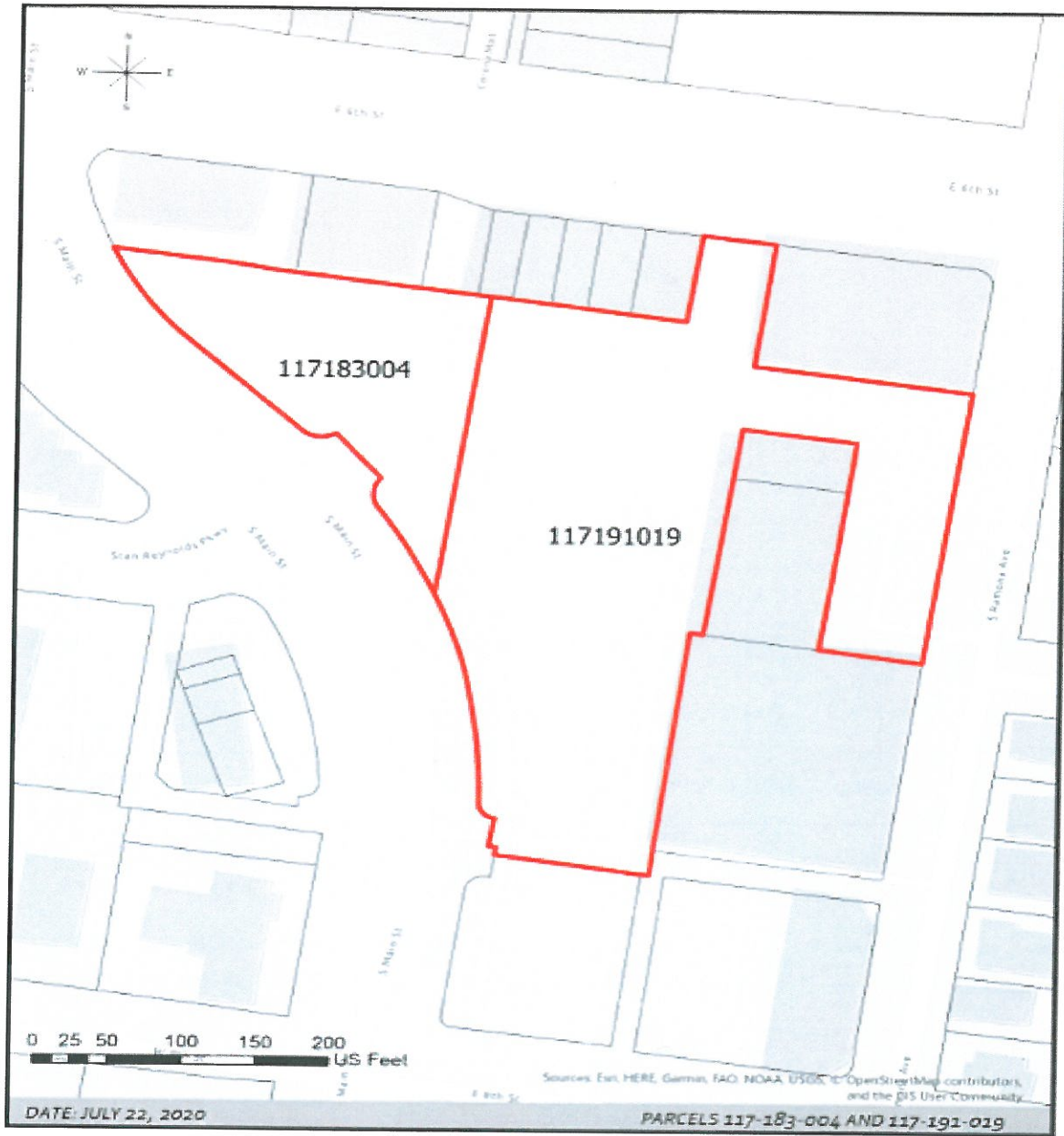


EXHIBIT "B"
TO
AMENDMENT NO. 2A TO DISPOSITION AND DEVELOPMENT AGREEMENT
WITH LAB HOLDING, LLC
(AUTHORITY SOUTH MALL PROPERTY – REST AREA, LLC)

LEGAL DESCRIPTION AND DEPICTION OF PARCEL ONE ACQUISITION

LEGAL DESCRIPTION

REAL PROPERTY IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

A PORTION OF BLOCK 131 OF THE MAP OF THE LANDS OF SOUTH RIVERSIDE LAND AND WATER COMPANY AS SHOWN BY MAP ON FILE IN BOOK 9, PAGE 6 OF MAPS OF THE OFFICIAL RECORDS OF SAN BERNARDINO COUNTY, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF SOUTH MAIN STREET AND STAN REYNOLDS PARKWAY (FORMERLY WEST SEVENTH STREET, AS SHOWN ON A RECORD OF SURVEY ON FILE IN BOOK 61 OF RECORDS OF SURVEY, PAGES 22 THROUGH 26, INCLUSIVE, RECORDS OF SAID COUNTY);

THENCE NORTH 48°53'18" EAST, 109.50 FEET;

THENCE NORTH 41°06'42" WEST, 20.37 FEET TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH 48°18'31" WEST, 40.29 FEET TO THE NORTHEASTERLY LINE ON SOUTH MAIN STREET AS SHOWN ON SAID RECORD OF SURVEY;

THENCE NORTH 40°45'03" WEST, 3.03 FEET ALONG SAID NORTHEASTERLY LINE TO THE BEGINNING OF A 17.00 FOOT RADIUS NON-TANGENT CURVE CONCAVE NORTHWESTERLY, TO WHICH A RADIAL LINE BEARS SOUTH 40°44'09" EAST;

THENCE SOUTHWESTERLY 5.80 FEET ALONG THE ARC OF SAID CURVE AND NORTHEASTERLY LINE THROUGH A CENTRAL ANGLE OF 19°33'41";

THENCE LEAVING SAID NORTHEASTERLY LINE NORTH 48°37'41" WEST, 91.35 FEET;


THENCE SOUTH 82°56'07" EAST, 88.81 FEET;

THENCE SOUTH 82°30'11" EAST, 9.01 FEET TO THE BEGINNING OF A 47.51 FOOT RADIUS NON-TANGENT CURVE CONCAVE EASTERLY, TO WHICH A RADIAL LINE BEARS SOUTH 81°28'40" WEST;

THENCE SOUTHERLY 22.69 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°22'07" TO THE TRUE POINT OF BEGINNING.

CONTAINING 3,075 SQUARE FEET OR 0.07 ACRES MORE OR LESS.

PREPARED BY OR UNDER THE DIRECTION OF


TY E. THOMAS
P.L.S. 9309

07-09-2020
DATE



EXHIBIT "C"
TO
AMENDMENT NO. 2A TO DISPOSITION AND DEVELOPMENT AGREEMENT
WITH LAB HOLDING, LLC
(AUTHORITY SOUTH MALL PROPERTY – REST AREA, LLC)

LEGAL DESCRIPTION AND DEPICTION OF PARCEL TWO ACQUISITION

LEGAL DESCRIPTION

REAL PROPERTY IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

A PORTION OF BLOCK 131 OF THE MAP OF THE LANDS OF SOUTH RIVERSIDE LAND AND WATER COMPANY AS SHOWN BY MAP ON FILE IN BOOK 9, PAGE 6 OF MAPS OF THE OFFICIAL RECORDS OF SAN BERNARDINO COUNTY, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF SOUTH MAIN STREET AND STAN REYNOLDS PARKWAY (FORMERLY WEST SEVENTH STREET, AS SHOWN ON A RECORD OF SURVEY ON FILE IN BOOK 51 OF RECORDS OF SURVEY, PAGES 22 THROUGH 26, INCLUSIVE, RECORDS OF SAID COUNTY);

THENCE NORTH 48°53'18" EAST, 125.19 FEET;

THENCE SOUTH 41°06'42" EAST, 17.90 FEET TO THE TRUE POINT OF BEGINNING, BEING THE BEGINNING OF A NON-TANGENT 43.22 FOOT RADIUS CURVE CONCAVE NORTHERLY, TO WHICH A RADIAL LINE BEARS SOUTH 0°50'59" WEST;

THENCE EASTERLY 26.30 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 34°52'07";

THENCE SOUTH 07°14'31" WEST, 142.85 FEET TO THE BEGINNING OF A NON-TANGENT 515.93 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY, TO WHICH A RADIAL LINE BEARS NORTH 64°17'21" EAST;

THENCE NORTHWESTERLY 86.82 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 09°38'30" TO THE BEGINNING OF A REVERSE 11.00 FOOT RADIUS CURVE CONCAVE EASTERLY, A RADIAL TO SAID BEGINNING OF CURVE BEARS SOUTH 54°38'51" WEST;

THENCE NORTHERLY 14.46 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 75°19'42" TO A POINT OF TANGENCY;

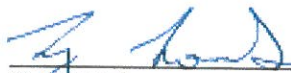
THENCE NORTH 39°58'33" EAST, 7.09 FEET;

THENCE NORTH 43°02'23" WEST, 7.11 FEET;

THENCE NORTH 46°07'47" EAST, 51.31 FEET TO THE TRUE POINT OF BEGINNING.

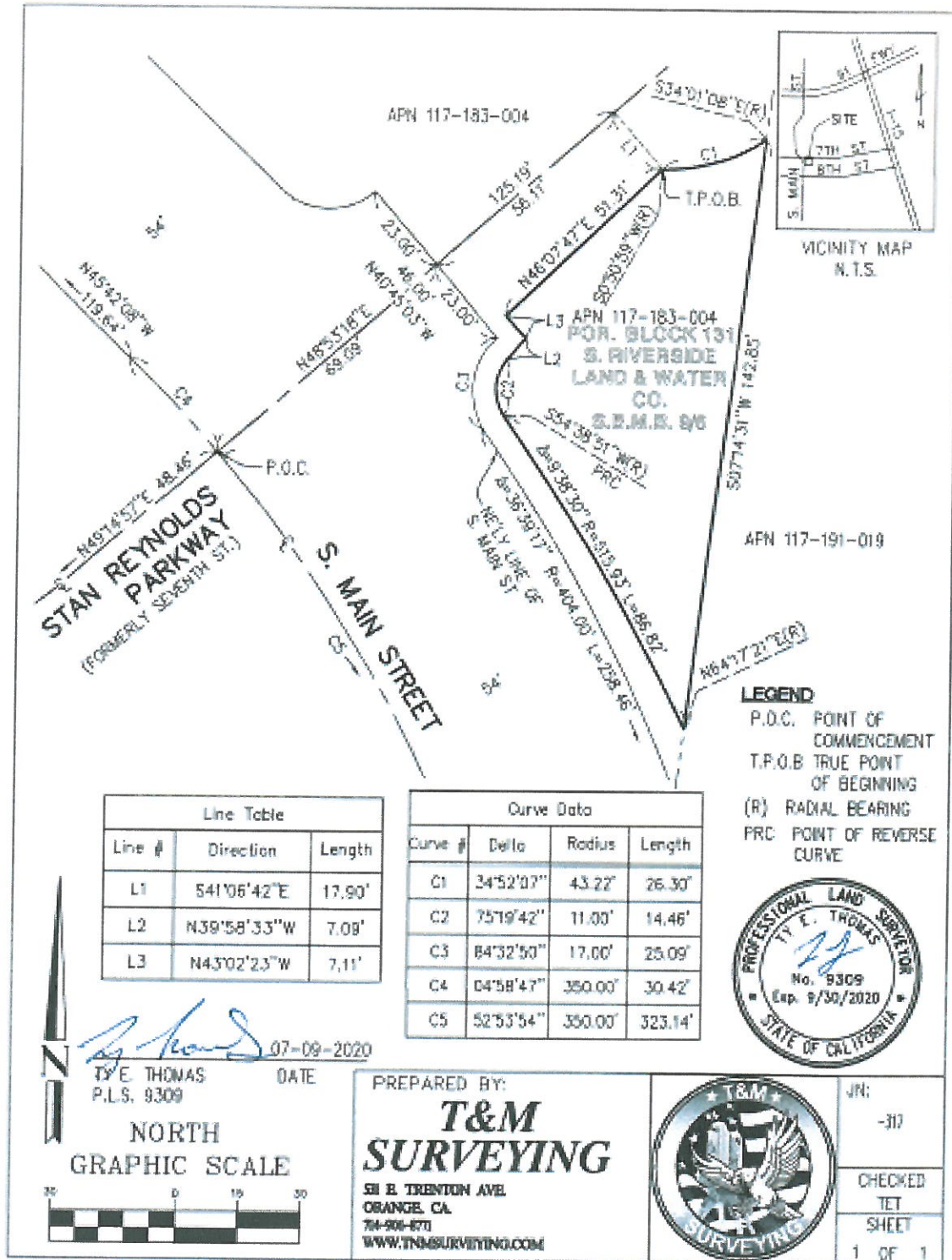
CONTAINING 4,688 SQUARE FEET OR 0.11 ACRES MORE OR LESS.

PREPARED BY OR UNDER THE DIRECTION OF


TY E. THOMAS
P.L.S. 9309

07-09-2020
DATE





**EXHIBIT “D”
TO
AMENDMENT NO. 2A TO DISPOSITION AND DEVELOPMENT AGREEMENT
WITH LAB HOLDING, LLC
(AUTHORITY SOUTH MALL PROPERTY – REST AREA, LLC)**

SCHEDULE OF PERFORMANCE

[SEE ATTACHED TWO (2) PAGES]

**EXHIBIT “E”
TO
AMENDMENT NO. 2A TO DISPOSITION AND DEVELOPMENT AGREEMENT
WITH LAB HOLDING, LLC
(AUTHORITY SOUTH MALL PROPERTY – REST AREA, LLC)**

SOUTH MALL OPTION PROPERTY
PURCHASE AND SALE AGREEMENT

[SEE ATTACHED THIRTY-THREE (33) PAGES]

**AGREEMENT
OF PURCHASE AND SALE
AND JOINT ESCROW INSTRUCTIONS**

First American Title Insurance Company
3281 East Guasti Road, Suite 440
Ontario, California 91760
Attention: Angela Northan

Escrow No: _____

Title Order No.: _____

1. PARTIES AND DATE.

This AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS (“Agreement”) is entered into as of this *****INSERT DAY***** day of *****INSERT MONTH*****, *****INSERT YEAR*****, by and between REST AREA, LLC, a California limited liability company (“Buyer”), and the CITY OF CORONA, a California municipal corporation (“Seller”). Buyer and Seller are sometimes individually referred to herein as “Party” and collectively as “Parties” throughout this Agreement.

This Agreement shall be effective as of the date, following all legally required notices and hearings, that this Agreement has been approved by Seller’s governing body or its delegated representative and signed by all Parties (“Effective Date”).

2. RECITALS.

2.1 Seller Property. Seller is the owner in fee of certain real property located at the southwest corner of East Sixth Street and South Main Street, Corona, California identified as Assessor’s Parcel Number 117-183-004, which is approximately 0.67 acres (“Parcel One”) and Assessor’s Parcel Number 117-191-019, which is approximately 2.22 acres (“Parcel Two”), in Riverside County, California, as described and depicted in **Exhibit “A”** attached hereto and incorporated herein by reference.

2.2 Project. Buyer desires to acquire approximately 3,075 square feet of Parcel One, as described and depicted in **Exhibit “B”** attached to this Agreement and incorporated herein by this reference (“Parcel One Acquisition”) and approximately 4,688 square feet of Parcel Two, as described and depicted in **Exhibit “C”** attached to this Agreement and incorporated herein by this reference (“Parcel Two Acquisition”) for the purpose of rehabilitating and improving that certain commercial shopping center commonly referred to as the Corona Mall (“Project”). Parcel One Acquisition and Parcel Two Acquisition is collectively referred to in this Agreement as the “Property” and shall include all of Seller’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 Property.

2.3 Findings. Seller has determined that the development of the Project on the Property, and other adjacent real property currently owned by Buyer, is in the best interests of the City and the health, safety and welfare of the City's taxpayers and residents. Pursuant to Government Code Section 37350, implementation of this Agreement will further the common benefit because it will allow the Property to be developed for a more productive and profitable use and will serve as a catalyst for development in the City of Corona's downtown area.

2.4 Purpose. The Seller desires to sell the Property to the Buyer for the development of the Project and the Buyer desires to purchase the Property from the Seller for the same purpose.

NOW, THEREFORE, in consideration of the above facts and for the covenants and agreements contained herein, the Parties hereto agree as follows:

3. **TERMS.**

3.1 Purchase Price. The total purchase price for the Property is One Hundred Sixteen Thousand Dollars (\$116,000) based upon an appraised value of Fifteen (\$15.00) per square foot ("Purchase Price").

3.2 Earnest Money Deposit. Within ten (10) business days following execution of this Agreement, Buyer shall deposit into escrow the sum of Eleven Thousand Six Hundred Dollars (\$11,600.00), as an earnest money deposit ("Deposit"), which Deposit shall be applicable to the Purchase Price at Close of Escrow. If Buyer defaults in its obligation to purchase the Property, the Deposit shall be retained by Seller and shall constitute liquidated damages, as set forth in Section 3.8.5 below.

3.3 Payment of Purchase Price. At Close of Escrow (defined below), Buyer shall pay the Purchase Price to Seller, less the Deposit provided for in Section 3.2, which shall be paid earlier as provided for therein. The Purchase Price shall be paid through escrow in cash, by cashier's or certified check, or by wire transfer.

3.4 R&T Code Section 18662 Withholding Requirements. California law (Revenue and Taxation Code Section 18662) requires that an amount equal to 3-1/3% of the total sales price/Purchase Price for the Property be withheld from funds otherwise payable to Seller at Close of Escrow and be paid to the California Franchise Tax Board, unless Seller is exempted from such requirements. As a part of the Escrow closing process, Escrow Holder (defined below) will provide forms to Seller regarding such withholding and the circumstances under which Seller may be exempt from such requirements.

3.5 Escrow.

3.5.1 Opening of Escrow. Within ten (10) business days following the Effective Date, Seller and Buyer shall open an escrow ("Escrow") for the conveyance of the Property with First American Title Insurance Company ("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 Buyer and Seller, in writing, of the date Escrow is opened ("Opening Date").

3.5.2 Escrow Instructions. This Agreement constitutes the joint instructions of Buyer and Seller to Escrow Holder for the conveyance of the Property. Buyer and Seller 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.

3.5.3 Close of Escrow. The recordation of the Grant Deeds conveying title to the Property from Seller to Buyer in substantially the same form included in Exhibit "D" and Exhibit "E" attached hereto, 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 forty-five (45) days following the Opening Date, provided that Seller and Buyer may, but shall not be obligated to, close the Escrow upon such earlier date as may be agreed upon by them in writing. Buyer and Seller may agree to change the Closing Date by joint written notice to Escrow Holder. 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 the Escrow is not in a condition to close by the Closing Date, or the Extended Closing Date (defined below), if any, for any reason other than the uncured breach of either Buyer or Seller, then any Party who is not then in default of the terms of this Agreement may terminate this Agreement as provided in Section 3.8 herein. If no notice of termination as provided in Section 3.7 herein is received by Escrow Holder, Escrow Holder is instructed to proceed with Close of Escrow as soon as possible. Note: The "Extended Closing Date" is a date beyond the original Closing Date, agreed to by Buyer and Seller.

3.5.4 Costs of Escrow. All costs of the Title Policy (defined below) shall be paid by Buyer, and all Escrow fees and normal closing costs attributable to the conveyance of the Property ("Escrow Fees and Closing Costs") shall be split 50/50 between Buyer and Seller, which costs and fees shall be collectively referred to as "Title and Escrow Costs" throughout this Agreement. Seller 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 and encumbrances affecting the Property, as well as any payment of taxes, assessments and bonds, as described in Section 3.5.5 below. Escrow Holder shall provide an estimated closing costs statement to Buyer and Seller at least three (3) days prior to the Closing Date, or Extended Closing Date, if any.

3.5.5 Property Taxes, Assessments and Bonds. Seller shall timely pay all real property taxes, assessments and bonds allocable to the Property accruing prior to the Closing Date. Buyer shall pay all real property taxes, assessments and bonds allocable to the Property accruing on or after the Closing Date.

3.5.6 Buyer's Conditions Precedent to Close of Escrow. Close of Escrow and Buyer's obligation to accept title to the Property and pay the Purchase Price are subject to the satisfaction of the following described conditions for Buyer's benefit (or Buyer's waiver thereof, it being agreed that Buyer 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. Seller shall have tendered into Escrow all payments and documents required of it pursuant to this Agreement.

B. Obligations. Seller 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 3.6.2 below.

D. Representations and Warranties. All representations and warranties of the Seller hereunder shall be true as of the Effective Date and as of the Close of Escrow, and shall continue thereafter for the full statutory period.

E. General Plan Consistency Determination. The Community Development Director for the City of Corona shall have determined that the City's disposition of fee title to the Property pursuant to this Agreement is consistent with the City of Corona General Plan pursuant to Government Code Section 65402.

F. Escrow Closing Costs Statement. Buyer shall have approved Escrow Holder's estimated closing costs statement.

G. New Parking Design. The City Manager, or his or her designee, shall have approved a new parking design for that portion of Parcel One and Parcel Two remaining after the conveyance of the Property to Buyer that provides sufficient parking as required by the Corona Municipal Code and/or other applicable laws, rules or regulations, and pathways for reasonable and direct vehicular and pedestrian access to serve the Corona Mall South property located at the southwest corner of East Sixth Street and South Main Street, west of South Ramona Avenue.

3.5.7 Seller's Conditions Precedent to Close of Escrow. Close of Escrow and Seller's obligation to convey the Property are subject to the satisfaction of the following conditions for Seller's benefit (or Seller's waiver thereof, it being agreed that Seller 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. Buyer shall have tendered into Escrow all payments and documents required of it pursuant to this Agreement.

B. Obligations. Buyer 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.

C. Representations and Warranties. All representations and warranties of the Buyer hereunder shall be true as of the Effective Date and as of the Close of Escrow, and shall continue for the full statutory period.

D. General Plan Consistency Determination. The Community Development Director for the City of Corona shall have determined that the City's disposition of fee title to the Property pursuant to this Agreement is consistent with the City of Corona General Plan pursuant to Government Code Section 65402.

E. Escrow Closing Costs Statement. Seller shall have approved Escrow Holder's estimated closing costs statement.

F. New Parking Design. The City Manager, or his or her designee, shall have approved a new parking design for that portion of Parcel One and Parcel Two remaining after the conveyance of the Property to Buyer ("Remnant Parcels") that provides sufficient parking as required by the Corona Municipal Code and/or other applicable laws, rules or regulations, and pathways for reasonable and direct vehicular and pedestrian access to serve the Corona Mall South property located at the southwest corner of East Sixth Street and South Main Street, west of South Ramona Avenue. Seller acknowledges that, pursuant to Sections 17.76.050 and 17.76.010(C) of the Corona Municipal Code, as it exists on August 19, 2020, no additional off-street parking is required for any structural change, remodeling or rebuilding of any existing building or structure for any property in the Corona Mall, provided that such structural change, remodeling or rebuilding does not result in an increase in the floor area of an existing building or structure. Seller further acknowledges that the restriping of the parking lots on the Remnant Parcels is not currently considered to be a structural change, remodeling or rebuilding of any existing building or structure and, thus, would not require Buyer to provide additional parking. The Parties acknowledge and agree that Seller, in its legislative capacity, is authorized to modify the parking requirements that would apply to the Remnant Parcels and/or the Property. Therefore, to the extent that said parking requirements are modified prior to the Close of Escrow such that the new parking design for the Remnant Parcels will not satisfy the then current requirements of the Corona Municipal Code and/or other applicable laws, rules or regulations, Buyer may terminate this Agreement pursuant to Section 3.8.1.

3.5.8 Buyer's Payments and Documents. Not less than one (1) business day prior to Closing, Buyer shall pay or tender (as applicable) to Escrow Holder the following funds and documents (in recordable form, as necessary):

A. Purchase Price. The Purchase Price, less any Deposit that has previously been paid by Buyer pursuant to Section 3.2 herein.

B. Title and Escrow Costs. Funds required to pay the Closing Costs payable by Buyer pursuant to Section 3.5.4 herein.

C. Additional Customary Charges. Funds required to pay any additional charges customarily charged to buyers in accordance with common escrow practices in Riverside County, at the discretion of Escrow Holder.

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

E. Change of Ownership. Preliminary Change of Ownership form.

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

3.5.9 Seller's Payments and Documents. Not less than one (1) business day prior to Closing, Seller shall pay or tender (as applicable) to the Escrow Holder the following funds (which amounts may be offset against funds otherwise payable to Seller 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 Seller, if any, with respect the transaction which is the subject of this Agreement.

B. Grant Deeds. The fully-executed and acknowledged Grant Deeds attached as **Exhibit "D"** and **Exhibit "E"** hereto and incorporated herein by reference.

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

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

3.5.10 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 Property representing monetary liens or encumbrances from funds otherwise payable to Seller at Close of Escrow, including, without limitation, all unpaid taxes, assessments and bond obligations respecting the 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 Seller of the sums necessary to satisfy and remove such monetary liens or encumbrances.

B. Payments for Fees, Charges and Costs. Pay and charge Buyer and Seller, respectively, for any fees, charges and costs payable under this Agreement, including, but not limited to, Sections 3.5.4, 3.5.5, 3.5.8 and 3.5.9 herein. Before such payments or charges are made, Escrow Holder shall notify Buyer and Seller of the fees, charges and costs necessary to clear title and Close the Escrow.

C. Grant Deeds. Record the Grant Deeds and any other instruments, as appropriate, delivered through Escrow.

D. R&T Code Section 18662 Withholding Requirements. Withhold from funds otherwise payable to Seller at Close of Escrow in such amount as Buyer is required to withhold therefrom pursuant to California Revenue and Taxation Code Section 18662 (i.e., 3-1/3% of the total sales price) and timely submit such sums to the California Franchise Tax Board, unless Buyer is relieved of such withholding requirements under the provisions of said Section 18662. Further, deliver to each Party copies of all such withholding form(s).

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

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

3.5.11 Notices. All communications from Escrow Holder to either Buyer or Seller shall be directed to the addresses and in the manner established in Section 3.10.1 herein for notices, demands and communications between the Buyer and Seller.

3.5.12 Electronically Transmitted/Counterpart Documents. In the event Buyer or Seller 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. Buyer and Seller hereby acknowledge and agree to provide to Escrow Holder, within seventy-two (72) hours after transmission, such documents bearing the original signatures. Buyer and Seller further acknowledge and agree that electronically transmitted documents bearing non-original signatures will not be accepted for recording and that the Parties will provide originally executed documents to Escrow Holder for such purpose. Escrow Holder is authorized to utilize documents which have been signed by Buyer and Seller in counterparts.

3.6 Title.

3.6.1 Condition of Title; Title Policy. It is a condition to the Close of Escrow for Buyer's benefit that fee title to the Property and the right to possession of the Property conveyed to Buyer 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 First American Title Insurance Company ("Title Company") to issue to Buyer 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 the Purchase Price. The Parties shall cause the Title Company to issue the Title Policy to Buyer upon Close of Escrow.

3.6.2 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. Buyer Creation or Consent. Matters affecting the condition of title created by or with the consent of Buyer.

D. Disclosed to and Approved by Buyer. Other exceptions to title disclosed by the Title Report (defined below) which have been approved in writing by Buyer prior to the Close of Escrow.

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

3.6.3 Preliminary Title Report. If Buyer has not already obtained the same prior to the execution of this Agreement, promptly following the Opening of Escrow, Escrow Holder will obtain from the Title Company and provide to the Parties a current preliminary title report and legible copies of all title exceptions listed therein (collectively the "Title Report"). Upon the later of (a) fifteen (15) days following the Opening Date; or (b) fifteen (15) days following Buyer's receipt of the Title Report, Buyer will notify Seller and Escrow Holder in writing of any objections to the status of title as disclosed by the Title Report. Any title matters disapproved by Buyer will constitute "Disapproved Matters," which Seller will cause to be removed as title exceptions on or before Close of Escrow. Those title exceptions not constituting Disapproved Matters will be deemed Permitted Exceptions. Any exceptions to title not disapproved in writing within said period of time shall be deemed approved by Buyer.

3.7 Suitability and Condition of Property.

3.7.1 Inspections and Right of Entry. Prior to Close of Escrow, Buyer may conduct, at Buyer's sole expense, such inspections of the Property as Buyer may desire or deem appropriate, in Buyer's sole discretion. Seller hereby grants to Buyer and its authorized employees, representatives, agents and contractors, permission and a license to enter upon the Property prior to the Closing Date for the purpose of conducting such inspections. Seller shall have the right, but not the obligation, to accompany Buyer during such inspections and investigations; provided, however, in no event shall any invasive testing or procedures be permitted by Buyer or its agents or contractors without prior written consent of Seller. Buyer, at its sole cost and expense, agrees to restore the Property to the condition the Property was in prior to Buyer's entry.

3.7.1.1 Insurance. Prior to Buyer or its agents or contractors entering upon the Property pursuant to Section 3.7.1, Buyer shall (i) give Seller forty-eight (48) hours prior notice of such entry, and (ii) provide satisfactory evidence to Seller that Buyer, or its agents or contractors, have obtained commercial general liability insurance with limits of not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate; workers compensation insurance in statutory limits and employers liability insurance with limits not less than \$1,000,000 each limit; and umbrella excess liability insurance excess of the underlying commercial general liability and employers liability insurance with limits not less than \$5,000,000 each occurrence and aggregate. Such liability insurance shall include or be endorsed (amended) to state that: (1) Buyer, its directors, officials, officers, employees, agents, and volunteers shall be covered as additional insured; and (2) the insurance coverage shall be primary insurance as respects Buyer, its directors,

officials, officers, employees, agents, and volunteers, or if excess, shall stand in an unbroken chain of coverage. Such liability insurance policy shall be placed with an insurer with a current A.M. Best's rating no less than A:VIII, licensed to do business in California, and satisfactory to the City.

3.7.1.2 Indemnification. Buyer shall defend, indemnify and hold Seller free and harmless from and against any and all claims, damages and liabilities related to Buyer's or Buyer's employees, representatives, agents and contractors activities on the Property under Section 3.7.1. The indemnity obligations of Buyer under this Section 3.7.1.2 shall survive the Closing or termination of this Agreement.

3.7.2 Acceptance of Property "As-Is". Except as otherwise expressly provided herein, Buyer's election to purchase the Property will be based upon and will constitute evidence of Buyer's independent investigation of the Property, and not as a result of any representation(s) made by Seller or any employee, official, consultant or agent of Seller relating to the condition of the Property (unless such statement or representation is expressly and specifically set forth in this Agreement), its use, development potential and suitability for Buyer's intended use, including, without limitation, the following: the feasibility of developing the Property for the purposes intended by Buyer and the conditions of approval for any subdivision map; the size and dimensions of the Property; the availability, cost and adequacy of water, sewerage and any utilities serving or required to serve the Property; the presence and adequacy of current or required infrastructure or other improvements on, near or affecting the Property; any surface, soil, subsoil, fill or other physical conditions of or affecting the Property, such as climate, geological, drainage, air, water or mineral conditions; the condition of title to the Property; the existence of governmental laws, statutes, rules, regulations, ordinances, limitations, restrictions or requirements concerning the use, density, location or suitability of the Property for any existing or proposed development thereof, including, but not limited to, zoning, building, subdivision, environmental or other such regulations; the necessity of availability of any general or specific plan amendments, rezoning, zoning variances, conditional use permits, building permits, environmental impact reports, parcel or subdivision maps and public reports, requirements of any improvement agreements; requirements of the California Subdivision Map Act, and any other governmental permits, approvals or acts (collectively "Permits"); the necessity or existence of any dedications, taxes, fees, charges, costs or assessments which may be imposed in connection with any governmental regulations or the obtaining of any required Permits; the presence of endangered plant or animal species upon the Property; and all of the matters concerning the condition, use, development or sale of the Property. Seller will not be liable for any loss, damage, injury or claim to any person or property arising from or caused by the development of the Property by Buyer. Buyer hereby waives and releases all claims and demands against Seller for any such loss, damage or injury and agrees to indemnify, defend and hold Seller harmless from and against any and all loss, claim, action, demand, damage, costs and expenses (including reasonable attorney's fees) arising from or related to any such loss, damage, injury or claim.

3.7.3 California Civil Code Section 1542. Buyer hereby acknowledges that it has either consulted with legal counsel, or had an opportunity to consult with legal counsel, regarding, the provisions of California Civil Code Section 1542, which provides:

"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.”

Buyer acknowledges that with respect to the acquisition of the Property, Buyer may have sustained damage, loss, costs or expenses which are presently unknown and unsuspected, and such damage, loss, costs or expenses which may have been sustained, may give rise to additional damage, loss, costs or expenses in the future. Nevertheless, Buyer hereby acknowledges, represents and warrants that this Agreement has been negotiated and agreed upon in light of that situation, and hereby waives, to the maximum legal extent, any rights accruing to him under Section 1542 or other statute or judicial decision of similar effect.

Buyer's Initials

This acknowledgment and release shall survive the Close of Escrow.

3.8 Termination, Defaults and Remedies.

3.8.1 Exercise of Buyer's Termination Rights. If Buyer's conditions precedent to Close of Escrow do not occur as required in Section 3.5.6 herein, and if Buyer thereby elects to exercise its rights to terminate this Agreement and the Escrow, Buyer may do so by giving written notice of such termination to Seller and Escrow Holder prior to the Close of Escrow. In such event, Buyer shall pay all Escrow Holder and Title Company termination fees and charges (collectively, "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.

3.8.2 Exercise of Seller's Termination Rights. If Seller's conditions precedent to Close of Escrow do not occur as required in Section 3.5.7 herein, and if Seller thereby elects to exercise its rights to terminate this Agreement and the Escrow, Seller may do so by giving written notice of such termination to Buyer and Escrow Holder prior to the Close of Escrow. In such event, Seller 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.

3.8.3 Buyer's Breach. If Buyer 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 Seller, then Seller, as its sole and exclusive remedy, may terminate this Agreement and the Escrow by giving written notice to Buyer and Escrow Holder. In such event, Buyer shall pay all Termination Costs. Upon such termination, all obligations and liabilities of the Parties under this Agreement that do not specifically survive termination shall cease and terminate. Seller shall have no right to seek specific performance of this Agreement.

Seller's Initials

Buyer's Initials

3.8.4 Seller's Breach. If Seller materially breaches any of its obligations to perform under this Agreement, and fails to cure such breach within a reasonable period of time

following notice from Buyer, then Buyer, in addition to pursuing any other rights or remedies which Buyer may have at law or in equity, may, at Buyer's option, terminate this Agreement and the Escrow by giving written notice to Seller and Escrow Holder. In such event, Seller shall pay all Termination Costs. Upon such termination, all obligations and liabilities of the Parties under this Agreement that do not specifically survive termination shall cease and terminate.

3.8.5 Return of Documents and Funds; Disbursement of Deposit; Liquidated Damages; Release of Liability as to Escrow Holder. In the event Escrow Holder receives written notice from Buyer, prior to Close of Escrow, of its election to terminate the Escrow as provided for in Section 3.8.1, 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. In the event Escrow Holder receives written notice from Buyer, prior to Close of Escrow, of its election to terminate the Escrow as provided for in Section 3.8.1 herein, if Seller elects to terminate this Agreement as provided for in Section 3.8.2 herein, or in the event Seller terminates this Agreement due to Buyer's material breach, as provided for in Section 3.8.3 herein, the Parties hereby agree that it would be impractical or extremely difficult to fix the actual damages to Seller. The Parties therefore hereby agree that a reasonable estimate of such damages is an amount equal to the Deposit provided for in Section 3.2 herein. In such event, Seller will be entitled to retain the Deposit and such amount shall be deemed fully agreed liquidated damages, and all other potential remedies are hereby expressly waived by Seller. Therefore, Escrow Holder shall promptly terminate the Escrow and return all documents and funds, less Termination Costs as appropriate, to the Party depositing the same, except for the Deposit which shall be paid to Seller. 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, including the Deposit, as provided herein.

Seller's Initials

Buyer's Initials

3.9 Seller's Representations and Warranties. Seller hereby represents and warrants to Buyer 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 Buyer's obligations under this Agreement:

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

3.9.2 No Unrecorded Possessory Interests; No Agreements or Undertakings. To Seller's current actual knowledge, there are no agreements for occupancy in effect for the Property and no unrecorded possessory interests or unrecorded agreements that would adversely affect Buyer's title to or use of the Property. Seller 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 Property without the prior written consent of Buyer, including, without limitation, any agreements for occupancy of the Property.

3.9.3 Hazardous Materials. Seller is aware of its obligations under California Health and Safety Code Section 25359.7 to disclose information to Buyer regarding release of hazardous substances on the Property. To Seller's current actual knowledge, Seller has not caused any Hazardous Material 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 Hazardous Materials law, nor has Seller received any written notices that the Property is in violation of any Hazardous Materials law. For purposes of this section, "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, including, without limitation, California Health and Safety Code Sections 25316 and 25317, (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. Sect. 9601 *et seq.* (42 U.S.C. Sec. 9601).

3.9.4 Litigation. To Seller's current actual knowledge, there are no claims, actions, suits or proceedings continuing, pending or threatened against or affecting the Property, or involving the validity or enforceability of this Agreement or of any other documents or instruments to be delivered by Seller at Close of Escrow, at law or in equity, or before or by any federal, state, municipal or other governmental department, board, commission, bureau or instrumentality. Seller 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 or instrumentality.

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

The covenants, representations and warranties of Seller under this Agreement shall be true on and as of the Close of Escrow and shall survive the recordation of the Grant Deeds and the Close of Escrow.

3.10 Miscellaneous.

3.10.1 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 facsimile transmission with confirmation 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, facsimile 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 Buyer: Rest Area LLC
c/o LAB Holding, LLC
709 Randolph Avenue
Costa Mesa, CA 92626
Attn: Shaheen Sadeghi
Telephone: (714) 966-6661
Facsimile: (714) 966-1177

To Seller: City of Corona
400 South Vicentia Avenue
Corona, CA 92882
Attn: Jacob Ellis, City Manager
Telephone: (951) 736-2437
Facsimile: (951) 736-2493

With Copy to: City of Corona
400 South Vicentia Avenue
Corona, CA 92882
Attn: Dean Derleth, City Attorney
Telephone: (951) 279-3505
Facsimile: (951) 736-2493

To Title Company: First American Title Insurance Company
3281 East Guasti Road, Suite 440
Ontario, CA 91760
Telephone: (909) 510-6220
Facsimile: (877) 461-2090

3.10.2 Mutual Indemnification. Buyer agrees to defend, indemnify and hold Seller free and harmless from and against any and all claims, damages and liabilities related to Buyer's use of the Property and arising from facts and circumstances occurring following Close of Escrow. Seller agrees to defend, indemnify and hold Buyer free and harmless from and against any and all claims, damages and liabilities related to Seller's use of the Property and arising from facts and circumstances occurring prior to Close of Escrow. The indemnity obligations described above will be for the benefit of and binding upon the Parties, their successors and assigns, officers,

employees and representatives, and will survive Close of Escrow and the recordation of the Grant Deed.

3.10.3 Possession; Risk of Loss. Buyer shall be entitled to sole possession of the Property immediately upon Close of Escrow. All risk of loss or damage to the Property will pass from the Seller to the Buyer at the Close of Escrow. If improvements on the Property are materially damaged or destroyed prior to Close of Escrow due to an insured casualty, Seller will assign to Buyer all insurance proceeds and the Purchase Price will be reduced by the amount of any deductible. Seller covenants and agrees that it will keep the Property fully insured through Close of Escrow. If the Property is materially damaged or destroyed prior to Close of Escrow due to an uninsured casualty, Buyer may elect to terminate this Agreement as provided in Section 3.8.1 above.

3.10.4 Brokers and Sales Commissions. If either Party elects to use the services of a real estate broker, sales person or finder, the Party that has obligated itself in writing with respect to such services shall deposit with Escrow Holder (or, with respect to Seller, the payment to Seller at Closing will be debited) in an amount sufficient to satisfy all brokerage commissions and finder's fees for which such Party has become obligated. Seller and Buyer shall each indemnify, protect, defend and hold harmless the other Party and its successors hereunder from and against any and all claims, liabilities, obligations, losses, damages, costs and expenses, including, without limitation, reasonable attorneys' fees, court costs and litigation expenses, arising from or in connection with any sales or brokerage commissions, finder's fees or other commissions which are (or are claimed to be) payable in connection with the transaction which is the subject of this Agreement by reason of the actions (or alleged actions) of such indemnifying Party.

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

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

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

3.10.8 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.

3.10.9 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.

3.10.10 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.

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

3.10.12 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.

3.10.13 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.

3.10.14 Assignment. Buyer shall have the right, in its sole discretion, to assign this Agreement, and any right or obligation herein, to any party of its choice without the prior consent or approval of Seller. Seller shall not assign this Agreement, or any right or obligation herein, to any party without the prior written consent of Buyer, which consent may be given or withheld in Buyer's sole discretion.

3.10.15 Successors and Assigns. Subject to the provisions of Section 3.10.14 above, this Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the Parties hereto.

3.10.16 Ratification. Seller's obligation to convey title to the Property to Buyer, as provided herein, are subject to the approval and ratification of this Agreement by the Seller's governing body on or before the Closing Date, or Extended Closing Date, if any. In the event Seller's governing body fails to ratify this Agreement prior to the Closing Date, or Extended Closing Date, if any, then Seller may terminate this Agreement and the Escrow as provided in Section 3.8.2 herein.

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

3.10.18 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.

3.10.19 Business Days. Except as otherwise provided in this Agreement, if any date specified in this Agreement for the Closing Date or for the 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 or holiday observed by national banks or the Title Insurer.

3.10.20 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.

3.10.21 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.

3.10.22 Entire Agreement. This Agreement supersedes any prior agreements, negotiations and communications, oral or written, and contains the entire agreement between Buyer and Seller as to the subject matter hereof. No subsequent agreement, representation, or promise made by either Party hereto, or by or to an employee, officer, agent or representative of either Party, shall be of any effect unless it is in writing and executed by the Party to be bound thereby.

3.10.23 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.

[SIGNATURES ON FOLLOWING 2 PAGES]

**SELLER'S SIGNATURE PAGE FOR
AGREEMENT
OF PURCHASE AND SALE
AND JOINT ESCROW INSTRUCTIONS
(APN(S): PORTIONS OF 117-183-004 AND 117-191-019)**

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

CITY OF CORONA
a California municipal corporation

By:

EXHIBIT ONLY – DO NOT SIGN

Jacob Ellis
City Manager

Date

Attest:

EXHIBIT ONLY – DO NOT SIGN

Sylvia Edwards
City Clerk

Approved as to Form:

EXHIBIT ONLY – DO NOT SIGN

Dean Derleth
City Attorney

BUYER'S SIGNATURE PAGE FOR
AGREEMENT
OF PURCHASE AND SALE
AND JOINT ESCROW INSTRUCTIONS
(APN(S): PORTIONS OF 117-183-004 AND 117-191-019)

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

REST AREA LLC
a California limited liability company

By: _____

EXHIBIT ONLY – DO NOT SIGN

Shaheen Sadeghi, its Managing Member

Date

EXHIBIT "A"
TO
AGREEMENT OF PURCHASE AND SALE
AND JOINT ESCROW INSTRUCTIONS
(APN(S): PORTIONS OF 117-183-004 AND 117-191-019)

LEGAL DESCRIPTION AND
DEPICTION OF PARCEL ONE AND PARCEL TWO

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

PARCEL ONE

A PARCEL OF LAND LOCATED IN THE STATE OF CALIFORNIA, COUNTY OF RIVERSIDE, CURRENTLY OWNED BY CITY OF CORONA & HAVING A TAX ASSESSOR NUMBER OF 117-183-004 AND BEING THE SAME PROPERTY MORE FULLY DESCRIBED AS .67 ACRES M/L IN POR BLK 131 MB 009/008 SB SOUTH RIVERSIDE LAND / WATER CO.

APN 117-183-004

PARCEL TWO

A PARCEL OF LAND LOCATED IN THE STATE OF CALIFORNIA, COUNTY OF RIVERSIDE, CURRENTLY OWNED BY CITY OF CORONA & HAVING A TAX ASSESSOR NUMBER OF 117-191-019 AND BEING THE SAME PROPERTY MORE FULLY DESCRIBED AS 2.27 ACRES M/L IN POR BLKS 119/132 MB 009/006 SB SOUTH RIVERSIDE LAND / WATER CO.

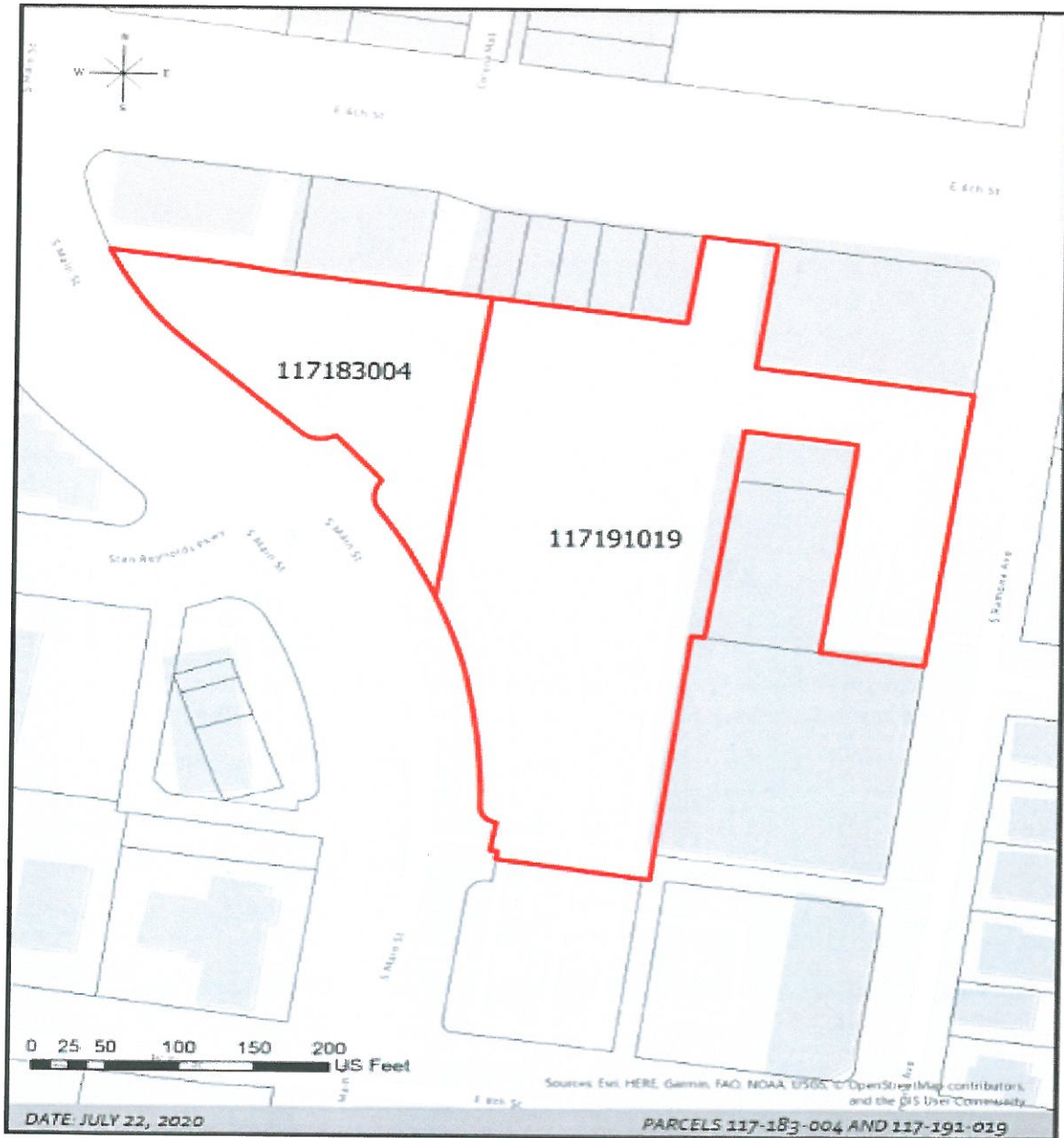


EXHIBIT "B"
TO
AGREEMENT OF PURCHASE AND SALE
AND JOINT ESCROW INSTRUCTIONS
(APN(S): PORTIONS OF 117-183-004 AND 117-191-019)

LEGAL DESCRIPTION AND
DEPICTION OF PARCEL ONE ACQUISITION

LEGAL DESCRIPTION

REAL PROPERTY IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

A PORTION OF BLOCK 131 OF THE MAP OF THE LANDS OF SOUTH RIVERSIDE LAND AND WATER COMPANY AS SHOWN BY MAP ON FILE IN BOOK 9, PAGE 6 OF MAPS OF THE OFFICIAL RECORDS OF SAN BERNARDINO COUNTY, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF SOUTH MAIN STREET AND STAN REYNOLDS PARKWAY (FORMERLY WEST SEVENTH STREET, AS SHOWN ON A RECORD OF SURVEY ON FILE IN BOOK 61 OF RECORDS OF SURVEY, PAGES 22 THROUGH 26, INCLUSIVE, RECORDS OF SAID COUNTY);

THENCE NORTH 48°53'18" EAST, 109.50 FEET;

THENCE NORTH 41°06'42" WEST, 20.37 FEET TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH 48°18'31" WEST, 40.29 FEET TO THE NORTHEASTERLY LINE ON SOUTH MAIN STREET AS SHOWN ON SAID RECORD OF SURVEY;

THENCE NORTH 40°45'03" WEST, 3.03 FEET ALONG SAID NORTHEASTERLY LINE TO THE BEGINNING OF A 17.00 FOOT RADIUS NON-TANGENT CURVE CONCAVE NORTHWESTERLY, TO WHICH A RADIAL LINE BEARS SOUTH 40°44'09" EAST;

THENCE SOUTHWESTERLY 5.80 FEET ALONG THE ARC OF SAID CURVE AND NORTHEASTERLY LINE THROUGH A CENTRAL ANGLE OF 19°33'41";

THENCE LEAVING SAID NORTHEASTERLY LINE NORTH 48°37'41" WEST, 91.35 FEET;

THENCE SOUTH 82°56'07" EAST, 88.81 FEET;

THENCE SOUTH 82°30'11" EAST, 9.01 FEET TO THE BEGINNING OF A 47.51 FOOT RADIUS NON-TANGENT CURVE CONCAVE EASTERLY, TO WHICH A RADIAL LINE BEARS SOUTH 81°28'40" WEST;

THENCE SOUTHERLY 22.69 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°22'07" TO THE TRUE POINT OF BEGINNING.

CONTAINING 3,075 SQUARE FEET OR 0.07 ACRES MORE OR LESS.

PREPARED BY OR UNDER THE DIRECTION OF



TY E. THOMAS
P.L.S. 9309

07-09-2020

DATE



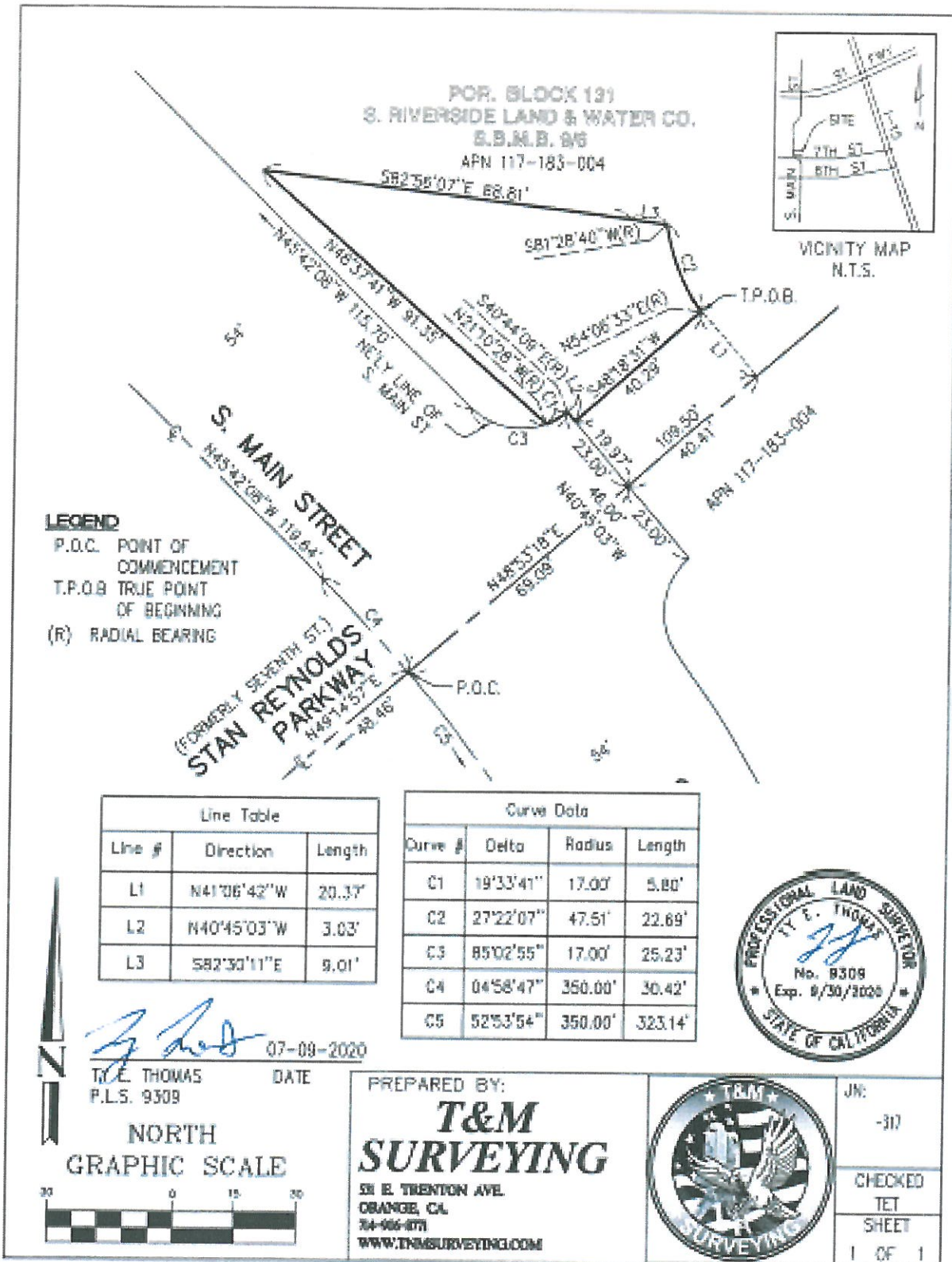


EXHIBIT "C"
TO
AGREEMENT OF PURCHASE AND SALE
AND JOINT ESCROW INSTRUCTIONS
(APN(S): PORTIONS OF 117-183-004 AND 117-191-019)

LEGAL DESCRIPTION AND
DEPICTION OF PARCEL TWO ACQUISITION

LEGAL DESCRIPTION

REAL PROPERTY IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

A PORTION OF BLOCK 131 OF THE MAP OF THE LANDS OF SOUTH RIVERSIDE LAND AND WATER COMPANY AS SHOWN BY MAP ON FILE IN BOOK 9, PAGE 6 OF MAPS OF THE OFFICIAL RECORDS OF SAN BERNARDINO COUNTY, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF SOUTH MAIN STREET AND STAN REYNOLDS PARKWAY (FORMERLY WEST SEVENTH STREET, AS SHOWN ON A RECORD OF SURVEY ON FILE IN BOOK 61 OF RECORDS OF SURVEY, PAGES 22 THROUGH 26, INCLUSIVE, RECORDS OF SAID COUNTY);

THENCE NORTH 48°53'18" EAST, 125.19 FEET;

THENCE SOUTH 41°06'42" EAST, 17.90 FEET TO THE TRUE POINT OF BEGINNING,

BEING THE BEGINNING OF A NON-TANGENT 43.22 FOOT RADIUS CURVE CONCAVE NORTHERLY, TO WHICH A RADIAL LINE BEARS SOUTH 0°50'59" WEST;

THENCE EASTERLY 26.30 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 34°52'07";

THENCE SOUTH 07°14'31" WEST, 142.85 FEET TO THE BEGINNING OF A NON-TANGENT 515.93 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY, TO WHICH A RADIAL LINE BEARS NORTH 64°17'21" EAST;

THENCE NORTHWESTERLY 86.82 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 09°38'30" TO THE BEGINNING OF A REVERSE 11.00 FOOT RADIUS CURVE CONCAVE EASTERLY, A RADIAL TO SAID BEGINNING OF CURVE BEARS SOUTH 54°38'51" WEST;

THENCE NORTHERLY 14.46 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 75°19'42" TO A POINT OF TANGENCY;

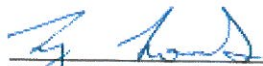
THENCE NORTH 39°58'33" EAST, 7.09 FEET;

THENCE NORTH 43°02'23" WEST, 7.11 FEET;

THENCE NORTH 46°07'47" EAST, 51.31 FEET TO THE TRUE POINT OF BEGINNING.

CONTAINING 4,688 SQUARE FEET OR 0.11 ACRES MORE OR LESS.

PREPARED BY OR UNDER THE DIRECTION OF


TY E. THOMAS
P.L.S. 9309

07-09-2020
DATE



EXHIBIT "D"
TO
AGREEMENT OF PURCHASE AND SALE
AND JOINT ESCROW INSTRUCTIONS
(APN(S): PORTIONS OF 117-183-004 AND 117-191-019)

GRANT DEED FOR PARCEL ONE ACQUISITION

SEE ATTACHED FOUR (4) PAGES

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

City of Corona
City Clerk (Economic Development)
400 S. Vicentia Ave.
Corona, CA 92882

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

APN's: Portion of 117-183-004
Exempt from Documentary Transfer Tax
Pursuant to R&T Code § 11922

GRANT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **CITY OF CORONA, a California municipal corporation** ("Grantor") hereby grants to **REST AREA, LLC, a California limited liability company** ("Grantee"), the following described real property (the "Property") situated in the County of Riverside, State of California:

SEE EXHIBIT "A"
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*****

CITY OF CORONA
a California municipal corporation

By:

EXHIBIT ONLY – DO NOT SIGN

Jacob Ellis
City Manager

Date

Attest:

EXHIBIT ONLY – DO NOT SIGN

Sylvia Edwards
City Clerk

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

State of California)
County of _____)

On _____, before me, _____,
(insert name and title of the officer)

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

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

WITNESS my hand and official seal.

Signature _____

(Seal)

**EXHIBIT "A" TO GRANT DEED
FOR PARCEL ONE ACQUISITION**

**LEGAL DESCRIPTION AND
DEPICTION OF PROPERTY**

LEGAL DESCRIPTION

REAL PROPERTY IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

A PORTION OF BLOCK 131 OF THE MAP OF THE LANDS OF SOUTH RIVERSIDE LAND AND WATER COMPANY AS SHOWN BY MAP ON FILE IN BOOK 9, PAGE 6 OF MAPS OF THE OFFICIAL RECORDS OF SAN BERNARDINO COUNTY, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF SOUTH MAIN STREET AND STAN REYNOLDS PARKWAY (FORMERLY WEST SEVENTH STREET, AS SHOWN ON A RECORD OF SURVEY ON FILE IN BOOK 61 OF RECORDS OF SURVEY, PAGES 22 THROUGH 26, INCLUSIVE, RECORDS OF SAID COUNTY);

THENCE NORTH 48°53'18" EAST, 109.50 FEET;

THENCE NORTH 41°06'42" WEST, 20.37 FEET TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH 48°18'31" WEST, 40.29 FEET TO THE NORTHEASTERLY LINE ON SOUTH MAIN STREET AS SHOWN ON SAID RECORD OF SURVEY;

THENCE NORTH 40°45'03" WEST, 3.03 FEET ALONG SAID NORTHEASTERLY LINE TO THE BEGINNING OF A 17.00 FOOT RADIUS NON-TANGENT CURVE CONCAVE NORTHWESTERLY, TO WHICH A RADIAL LINE BEARS SOUTH 40°44'09" EAST;

THENCE SOUTHWESTERLY 5.80 FEET ALONG THE ARC OF SAID CURVE AND NORTHEASTERLY LINE THROUGH A CENTRAL ANGLE OF 19°33'41";

THENCE LEAVING SAID NORTHEASTERLY LINE NORTH 48°37'41" WEST, 91.35 FEET;


THENCE SOUTH 82°56'07" EAST, 88.81 FEET;

THENCE SOUTH 82°30'11" EAST, 9.01 FEET TO THE BEGINNING OF A 47.51 FOOT RADIUS NON-TANGENT CURVE CONCAVE EASTERLY, TO WHICH A RADIAL LINE BEARS SOUTH 81°28'40" WEST;

THENCE SOUTHERLY 22.69 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°22'07" TO THE TRUE POINT OF BEGINNING.

CONTAINING 3,075 SQUARE FEET OR 0.07 ACRES MORE OR LESS.

PREPARED BY OR UNDER THE DIRECTION OF



TY E. THOMAS
P.L.S. 9309

07-09-2020

DATE



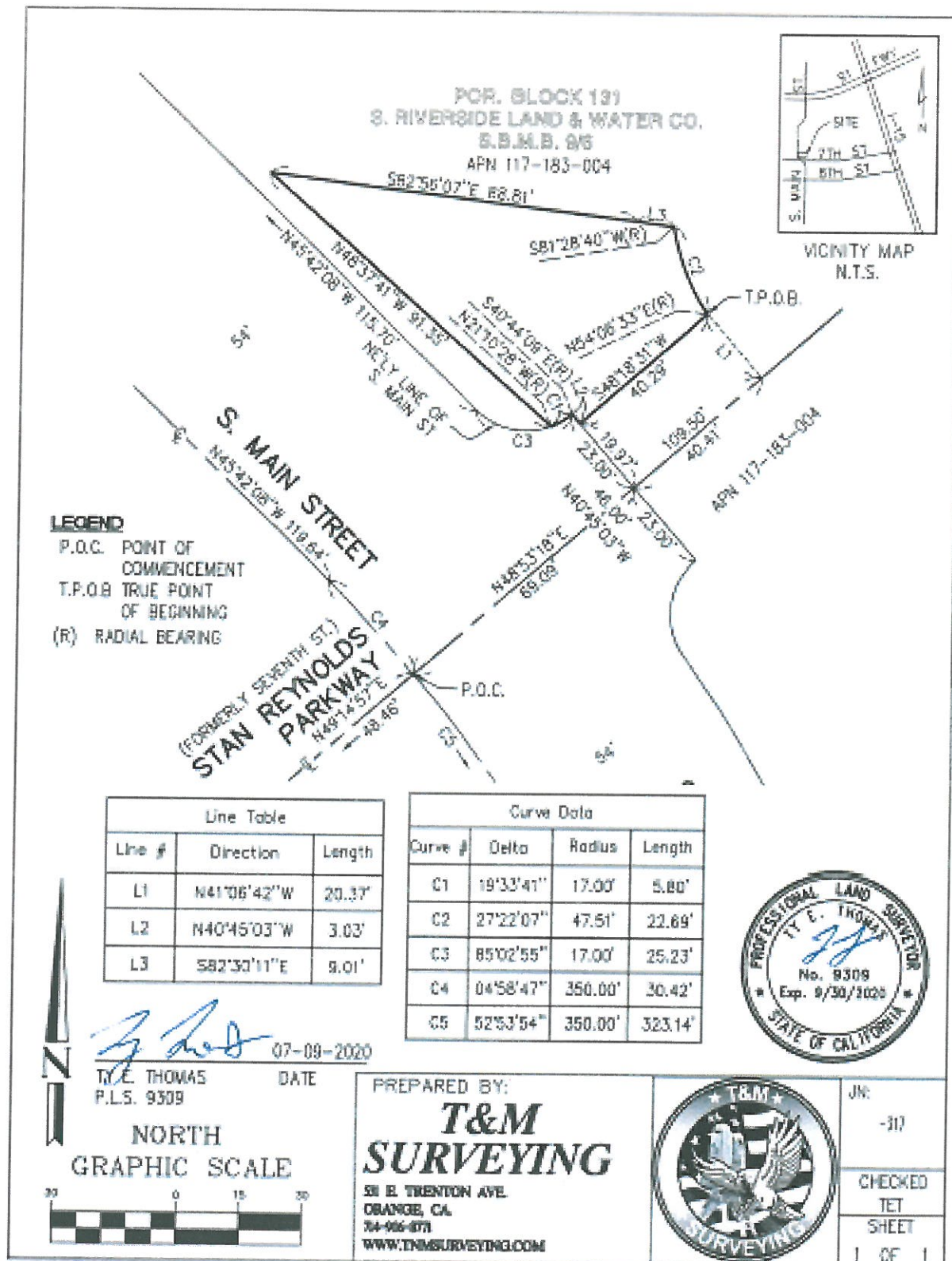


EXHIBIT "E"
TO
AGREEMENT OF PURCHASE AND SALE
AND JOINT ESCROW INSTRUCTIONS
(APN(S): PORTIONS OF 117-183-004 AND 117-191-019)

GRANT DEED FOR PARCEL TWO ACQUISITION

SEE ATTACHED FOUR (4) PAGES

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

City of Corona
City Clerk (Economic Development)
400 S. Vicentia Ave.
Corona, CA 92882

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

APN's: Portion of 117-191-019
Exempt from Documentary Transfer Tax
Pursuant to R&T Code § 11922

GRANT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **CITY OF CORONA, a California municipal corporation** ("Grantor") hereby grants to **REST AREA, LLC, a California limited liability company** ("Grantee"), the following described real property (the "Property") situated in the County of Riverside, State of California:

SEE EXHIBIT "A"
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*****

CITY OF CORONA
a California municipal corporation

By:

EXHIBIT ONLY – DO NOT SIGN

Jacob Ellis
City Manager

Date

Attest:

EXHIBIT ONLY – DO NOT SIGN

Sylvia Edwards
City Clerk

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

State of California)
County of _____)

On _____, before me, _____,
(insert name and title of the officer)

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

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

WITNESS my hand and official seal.

Signature _____

(Seal)

**EXHIBIT "A" TO GRANT DEED
FOR PARCEL TWO ACQUISITION**

**LEGAL DESCRIPTION AND
DEPICTION OF PROPERTY**

LEGAL DESCRIPTION

REAL PROPERTY IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

A PORTION OF BLOCK 131 OF THE MAP OF THE LANDS OF SOUTH RIVERSIDE LAND AND WATER COMPANY AS SHOWN BY MAP ON FILE IN BOOK 9, PAGE 6 OF MAPS OF THE OFFICIAL RECORDS OF SAN BERNARDINO COUNTY, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

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THENCE NORTHWESTERLY 86.82 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 09°38'30" TO THE BEGINNING OF A REVERSE 11.00 FOOT RADIUS CURVE CONCAVE EASTERLY, A RADIAL TO SAID BEGINNING OF CURVE BEARS SOUTH 54°38'51" WEST;

THENCE NORTHERLY 14.46 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 75°19'42" TO A POINT OF TANGENCY;

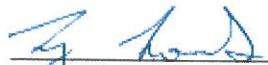
THENCE NORTH 39°58'33" EAST, 7.09 FEET;

THENCE NORTH 43°02'23" WEST, 7.11 FEET;

THENCE NORTH 46°07'47" EAST, 51.31 FEET TO THE TRUE POINT OF BEGINNING.

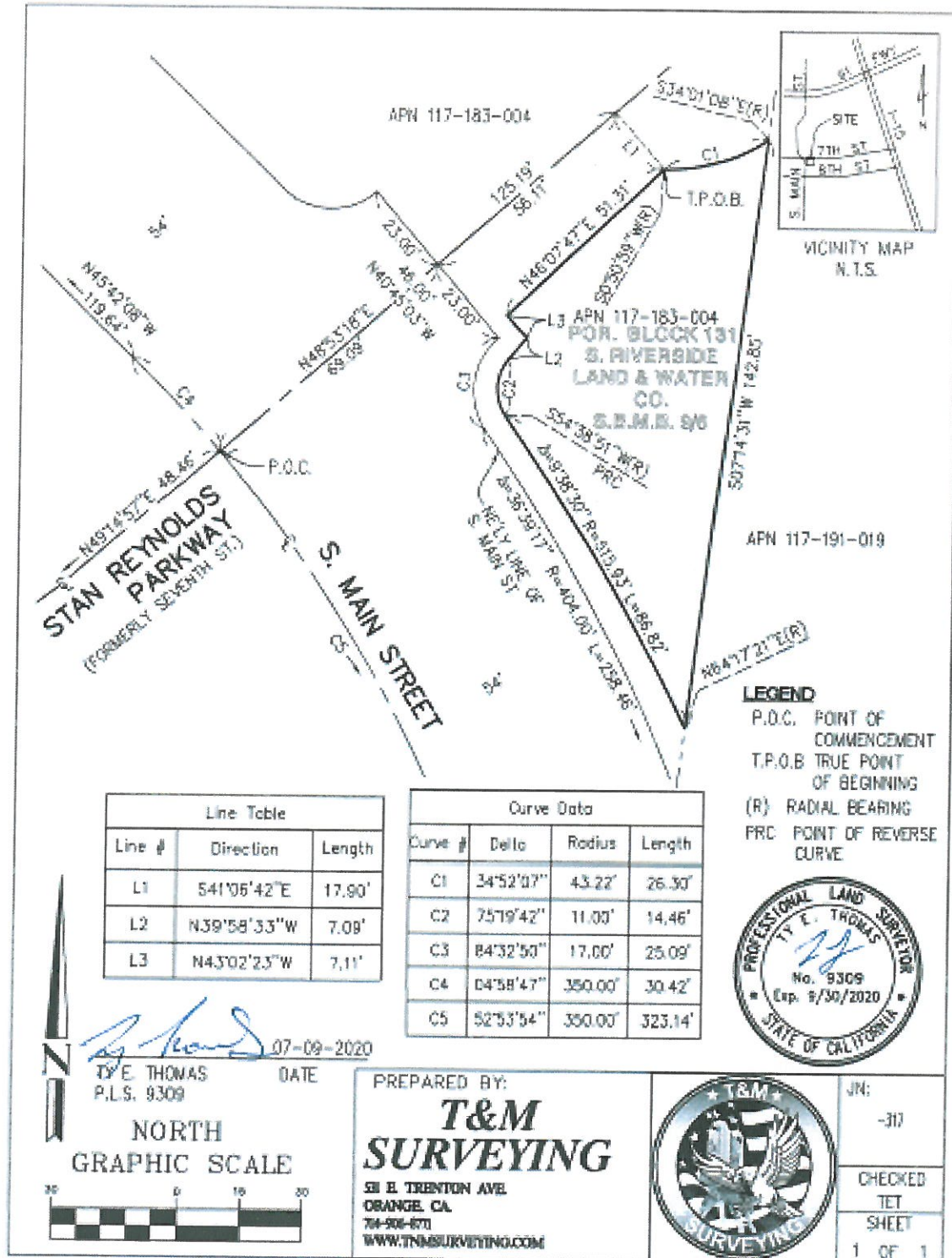
CONTAINING 4,688 SQUARE FEET OR 0.11 ACRES MORE OR LESS.

PREPARED BY OR UNDER THE DIRECTION OF


TY E. THOMAS
P.L.S. 9309

07-09-2020
DATE





**EXHIBIT “F”
TO
AMENDMENT NO. 2A TO DISPOSITION AND DEVELOPMENT AGREEMENT
WITH LAB HOLDING, LLC
(AUTHORITY SOUTH MALL PROPERTY – REST AREA, LLC)**

MEMORANDUM OF AGREEMENT

[SEE ATTACHED ELEVEN (11) PAGES]

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

City of Corona
400 S. Vicentia Avenue
Corona, CA 92882
Attn: Jacob Ellis, City Manager

APN: 117-191-001

117-191-002

117-191-004

117-191-021

117-191-022

117-191-019 (portion of)

117-183-004 (portion of)

(Space above for Recorder's Use)

Exempt from Documentary Transfer Tax

Pursuant to R&T Code § 11922

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement (the "**Memorandum**") is dated for reference purposes only as of the **[**INSERT DATE**]** day of **[**INSERT MONTH**]**, 2020, and is being entered into by and among REST AREA, LLC, a California limited liability company ("**Developer**"), the CITY OF CORONA, a California municipal corporation ("**City**"), and the CITY OF CORONA HOUSING AUTHORITY, a public body, corporate and politic ("**Authority**"). Developer, City, and Authority are sometimes individually referred to herein as "**Party**" and collectively as "**Parties**" throughout this Memorandum.

RECITALS:

This Memorandum is being entered into with reference to the following facts:

A. City, Authority and Developer's predecessor in interest previously entered into that certain Disposition and Development Agreement with LAB Holding, LLC (Corona Mall Property) dated as of May 17, 2017, as amended by that certain First Amendment to Disposition and Development Agreement dated as of May 15, 2019 (collectively, the "**DDA**"). The DDA is a public record, a copy of which is available for public inspection and copying in the office of the City Clerk of the City of Corona, 400 S. Vicentia Avenue, Corona, CA 92882. A Memorandum of Agreement Containing Covenants Affecting Real Property was recorded in the Official Records of the County of Riverside on June 4, 2019 as Document No. 2019-0200094 to provide public notice of the DDA.

B. The Parties have now entered into that certain Amendment No. 2A to Disposition and Development Agreement with LAB Holding, LLC (Corona Mall Property) dated as of August 19, 2020 ("**Amendment No. 2A**") to modify the schedule of performance for the Authority South Mall Property and to grant to Developer an option to purchase the South Mall Option Property, as that term is defined in Amendment No. 2A.

B. The purpose of this Memorandum is to provide public notice of Amendment No. 2A. This Memorandum is not intended to and does not modify or amend Amendment No. 2A. In the event of any inconsistencies between Amendment No. 2A and this Memorandum, the provisions of Amendment No. 2A shall govern and control. All defined terms in this Memorandum shall have the same meanings ascribed to those terms in the DDA, as amended by Amendment No. 2A. The terms and conditions set forth in the DDA, as amended by Amendment No. 2A, are incorporated herein by this reference.

C. The DDA, as amended by Amendment No. 2A, concerns, in part, the acquisition, disposition, and development of certain properties situated in the City of Corona, County of Riverside, State of California, referred to in the DDA as the "Authority South Mall Property". The Authority South Mall Property is more particularly described in **Exhibit "A"** attached hereto.

D. Amendment No. 2A grants to Developer the option to purchase certain real property owned by the City situated in the City of Corona, County of Riverside, State of California, referred to in the Amendment No. 2A as the "South Mall Option Property". The South Mall Option Property is more particularly described in **Exhibit "B"** attached hereto.

MEMORANDUM

Based upon the foregoing Recitals, which are incorporated into this Memorandum by reference, and for good and valuable consideration, the receipt and sufficiency of which is acknowledged by all Parties, the Parties agree as follows:

1. The foregoing Recitals are true and correct.
2. This Memorandum shall be recorded against the Authority South Mall Property and the South Mall Option Property. Amendment No. 2A shall run with the land and shall be binding on Developer and its successors and assigns to fee ownership of the Authority South Mall Property.
3. This Memorandum may be executed in counterparts. The City Manager of City and Executive Director of Authority are hereby authorized and directed to execute this Memorandum on behalf of City and Authority, respectively, and to take all necessary actions to implement and enforce the same.

[Signatures and Notarizations on following pages]

IN WITNESS WHEREOF, the Parties have executed this Memorandum to be effective as of the date first written above.

CITY OF CORONA
a California municipal corporation

By: **EXHIBIT ONLY – DO NOT SIGN**

Jacob Ellis, City Manager

Attest:

EXHIBIT ONLY – DO NOT SIGN

Sylvia Edwards, City Clerk

CITY OF CORONA HOUSING AUTHORITY
a public body

By: **EXHIBIT ONLY – DO NOT SIGN**

Jacob Ellis, Executive Director

Attest:

EXHIBIT ONLY – DO NOT SIGN

Sylvia Edwards, Secretary

REST AREA, LLC
a California limited liability company

By: **EXHIBIT ONLY – DO NOT SIGN**

Shaheen Sadeghi, its Managing Member

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

State of California)
County of _____)

On _____, before me, _____,
(insert name and title of the officer)

Notary Public, 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)

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

State of California)
County of _____)

On _____, before me, _____,
(insert name and title of the officer)

Notary Public, 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)

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

State of California)
County of _____)

On _____, before me, _____,
(insert name and title of the officer)

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

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

WITNESS my hand and official seal.

Signature _____

(Seal)

EXHIBIT "A" TO MEMORANDUM OF AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF AUTHORITY SOUTH MALL PROPERTY

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

PARCEL 1

ASSESSOR PARCEL NUMBER 117-191-022

ALL THAT PORTION OF LOTS 1 AND 2 IN BLOCK 132, ALL THAT PORTION OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 132 AS VACATED BY RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORONA ON OCTOBER 3, 1970, A CERTIFIED COPY OF SAID RESOLUTION HAVING BEEN RECORDED OCTOBER 9, 1970 AS INSTRUMENT NO. 102199, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA AND ALL THAT PORTION OF SEVENTH STREET ADJOINING SAID BLOCK 132 AS VACATED BY RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORONA ON MAY 19, 1969 HAVING BEEN RECORDED MAY 26, 1969 AS INSTRUMENT NO. 51651, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA; ALL AS SHOWN ON MAP OF SOUTH RIVERSIDE TOWNSITE ON FILE IN BOOK 9 OF MAPS, AT PAGE 8 THEREOF, RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA; DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF LOT 3 IN BLOCK 119 AS SHOWN ON SAID MAP OF SOUTH RIVERSIDE TOWNSITE, SAID CORNER BEING ON THE EASTERLY LINE OF SAID BLOCK 119; THENCE N. 07°17'08" E., ALONG THE EASTERLY LINE OF SAID BLOCK 119 AND THE NORTHERLY PROLONGATION OF SAID EASTERLY LINE, A DISTANCE OF 200.00 FEET; THENCE N. 82°42'52" W., A DISTANCE OF 70.00 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND TO BE DESCRIBED; THENCE N. 07°17'08" E., A DISTANCE OF 122.00 FEET; THENCE N. 82°42'52" W., A DISTANCE OF 80.00 FEET; THENCE S. 07°17'08" W., A DISTANCE OF 122.00 FEET TO A POINT WHICH BEARS N. 82°42'52" W., A DISTANCE OF 80.00 FEET FROM THE POINT OF BEGINNING. THENCE S. 82°42'52" E, A DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2

ASSESSOR PARCEL NUMBER 117-191-021

ALL THAT PORTION OF LOTS 2 AND 3 IN BLOCK 132 AND ALL THAT PORTION OF THE NORTH-SOUTH ALLEY IN SAID BLOCK 132, AS VACATED BY RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORONA ON OCTOBER 5, 1970, A CERTIFIED COPY OF SAID RESOLUTION HAVING BEEN RECORDED OCTOBER 9, 1970 AS INSTRUMENT NO. 102199; IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA ALL AS SHOWN ON MAP OF SOUTH RIVERSIDE TOWNSITE ON FILE IN BOOK 9 OF MAPS AT PAGE 8 THEREOF, SAN BERNARDINO COUNTY RECORDS, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF LOT 3 IN BLOCK 119, AS SHOWN ON SAID MAP OF SOUTH RIVERSIDE TOWNSITE, SAID CORNER BEING ON THE EASTERLY LINE OF SAID BLOCK 119; THENCE NORTH 07° 17' 18" EAST ALONG THE EASTERLY LINE OF SAID BLOCK 119 AND THE NORTHERLY PROLONGATION OF SAID EASTERLY LINE 200 FEET; THENCE NORTH 82° 42' 52" WEST 70 FEET; THENCE NORTH 07° 17' 08" EAST 122 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND TO BE DESCRIBED; THENCE NORTH 82° 42' 52" WEST 80 FEET; THENCE NORTH 07° 17' 08" EAST 40 FEET; THENCE SOUTH 82° 42' 52" EAST 80 FEET; THENCE SOUTH 07° 17' 08" WEST 40 FEET TO THE POINT OF BEGINNING.

PARCEL 3

ASSESSOR PARCEL NUMBER 117-191-004

THAT PORTION OF LOTS 7, 8, 9, AND 10 IN BLOCK 132 AS SHOWN ON MAP OF SOUTH RIVERSIDE TOWNSITE, IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, ON FILE IN BOOK 9 PAGE 8 OF MAPS, RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA, AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE CENTERLINE OF MAIN STREET AS SHOWN ON SAID MAP OF SOUTH RIVERSIDE TOWNSITE AND A LINE PARALLEL WITH AND 60.00 FEET SOUTHERLY, MEASURED AT RIGHT ANGLES FROM THE CENTERLINE OF SIXTH STREET, AS SHOWN ON SAID MAP OF SOUTH RIVERSIDE TOWNSITE; THENCE SOUTH 82° 43' 52" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 65.02 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND TO BE DESCRIBED; THENCE CONTINUING SOUTH 82° 43' 52" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 30.00 FEET; THENCE SOUTH 07° 16' 08" WEST, A DISTANCE OF 70.00 FEET; THENCE NORTH 82° 43' 52" WEST, PARALLEL WITH SAID CENTERLINE OF SIXTH STREET, A DISTANCE OF 30.00 FEET; THENCE NORTH 07° 16' 08" EAST, A DISTANCE OF 70.00 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL 4

ASSESSOR PARCEL NUMBER 117-191-002

THAT PORTION OF MAIN STREET LYING BETWEEN SIXTH STREET AND SEVENTH STREET AS VACATED BY RESOLUTION OF THE CITY COUNCIL OF CORONA ON FEBRUARY 22, 1972, A CERTIFIED COPY OF SAID RESOLUTION HAVING BEEN RECORDED APRIL 6, 1972, AS INSTRUMENT NO. 44527, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA, AS SHOWN ON MAP OF SOUTH RIVERSIDE TOWNSITE, IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, ON FILE IN BOOK 9 OF MAPS, AT PAGE 8 THEREOF, RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA, DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE CENTERLINE OF SAID MAIN STREET AND A LINE PARALLEL WITH AND 60.00 FEET SOUTHERLY, MEASURED AT RIGHT ANGLES, FROM THE CENTERLINE OF SAID SIXTH STREET AS SHOWN ON SAID MAP OF SOUTH RIVERSIDE TOWNSITE; THENCE S. 82° 43' 52" E., ALONG SAID PARALLEL LINE, A DISTANCE OF 15.02 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND TO BE DESCRIBED: THENCE CONTINUING S. 82° 43' 52" E., ALONG SAID PARALLEL LINE, A DISTANCE OF 25.00 FEET; THENCE S. 07° 16' 08" W., A DISTANCE OF 70.00 FEET; THENCE N. 82° 43' 52" W., PARALLEL WITH SAID CENTERLINE OF SIXTH STREET, A DISTANCE OF 25.00 FEET TO A POINT WHICH BEARS S. 07° 16' 08" W., A DISTANCE OF 70.00 FEET FROM THE POINT OF BEGINNING; THENCE N. 07° 16' 08" E., A DISTANCE OF 70.00 FEET TO THE POINT OF BEGINNING.

PARCEL 5

ASSESSOR PARCEL NUMBER 117-191-001

THAT PORTION OF MAIN STREET LYING BETWEEN SIXTH STREET AND SEVENTH STREET AS VACATED BY RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORONA ON FEBRUARY 22, 1972, A CERTIFIED COPY OF SAID RESOLUTION HAVING BEEN RECORDED APRIL 6, 1972, AS INSTRUMENT NO. 44527, OF OFFICIAL RECORDS OF RIVERSIDE COUNTY, CALIFORNIA, AS SHOWN BY MAP OF SOUTH RIVERSIDE TOWNSITE, IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, ON FILE IN BOOK 9 PAGE 8 OF MAPS, RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA, DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE CENTERLINE OF SAID MAIN STREET AND A LINE PARALLEL WITH AND 60.00 FEET SOUTHERLY, MEASURED AT RIGHT ANGLES, FROM THE CENTERLINE OF SAID SIXTH STREET AS SHOWN ON SAID MAP OF SOUTH RIVERSIDE TOWNSITE; THENCE SOUTH 82° 43' 52" EAST, ALONG SAID PARALLEL LINE A DISTANCE OF 15.02 FEET; THENCE SOUTH 07° 16' 08" WEST, A DISTANCE OF 70.00 FEET; THENCE NORTH 82° 43' 52" WEST, PARALLEL WITH SAID CENTERLINE OF SIXTH STREET. A DISTANCE OF 25.00 FEET; THENCE NORTH 07° 16' 08" EAST, A DISTANCE OF 70.00 FEET TO SAID LINE PARALLEL

WITH AND 60.00 FEET SOUTHERLY, MEASURED AT RIGHT ANGLES, FROM THE CENTERLINE OF SIXTH STREET; THENCE SOUTH 82°43'52" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 9.98 FEET TO THE POINT OF BEGINNING.



EXHIBIT "B" TO MEMORANDUM OF AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF SOUTH MALL OPTION PROPERTY

LEGAL DESCRIPTION

REAL PROPERTY IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

A PORTION OF BLOCK 131 OF THE MAP OF THE LANDS OF SOUTH RIVERSIDE LAND AND WATER COMPANY AS SHOWN BY MAP ON FILE IN BOOK 9, PAGE 6 OF MAPS OF THE OFFICIAL RECORDS OF SAN BERNARDINO COUNTY, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF SOUTH MAIN STREET AND STAN REYNOLDS PARKWAY (FORMERLY WEST SEVENTH STREET, AS SHOWN ON A RECORD OF SURVEY ON FILE IN BOOK 61 OF RECORDS OF SURVEY, PAGES 22 THROUGH 26, INCLUSIVE, RECORDS OF SAID COUNTY);

THENCE NORTH 48°53'18" EAST, 109.50 FEET;

THENCE NORTH 41°06'42" WEST, 20.37 FEET TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH 48°18'31" WEST, 40.29 FEET TO THE NORTHEASTERLY LINE ON SOUTH MAIN STREET AS SHOWN ON SAID RECORD OF SURVEY;

THENCE NORTH 40°45'03" WEST, 3.03 FEET ALONG SAID NORTHEASTERLY LINE TO THE BEGINNING OF A 17.00 FOOT RADIUS NON-TANGENT CURVE CONCAVE NORTHWESTERLY, TO WHICH A RADIAL LINE BEARS SOUTH 40°44'09" EAST;

THENCE SOUTHWESTERLY 5.80 FEET ALONG THE ARC OF SAID CURVE AND NORTHEASTERLY LINE THROUGH A CENTRAL ANGLE OF 19°33'41";

THENCE LEAVING SAID NORTHEASTERLY LINE NORTH 48°37'41" WEST, 91.35 FEET;

THENCE SOUTH 82°56'07" EAST, 88.81 FEET;

THENCE SOUTH 82°30'11" EAST, 9.01 FEET TO THE BEGINNING OF A 47.51 FOOT RADIUS NON-TANGENT CURVE CONCAVE EASTERLY, TO WHICH A RADIAL LINE BEARS SOUTH 81°28'40" WEST;

THENCE SOUTHERLY 22.69 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°22'07" TO THE TRUE POINT OF BEGINNING.

CONTAINING 3,075 SQUARE FEET OR 0.07 ACRES MORE OR LESS.

PREPARED BY OR UNDER THE DIRECTION OF



TY E. THOMAS
P.L.S. 9309

07-09-2020

DATE



LEGAL DESCRIPTION

REAL PROPERTY IN THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

A PORTION OF BLOCK 131 OF THE MAP OF THE LANDS OF SOUTH RIVERSIDE LAND AND WATER COMPANY AS SHOWN BY MAP ON FILE IN BOOK 9, PAGE 6 OF MAPS OF THE OFFICIAL RECORDS OF SAN BERNARDINO COUNTY, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF SOUTH MAIN STREET AND STAN REYNOLDS PARKWAY (FORMERLY WEST SEVENTH STREET, AS SHOWN ON A RECORD OF SURVEY ON FILE IN BOOK 61 OF RECORDS OF SURVEY, PAGES 22 THROUGH 26, INCLUSIVE, RECORDS OF SAID COUNTY);

THENCE NORTH 48°53'18" EAST, 125.19 FEET;

THENCE SOUTH 41°06'42" EAST, 17.90 FEET TO THE TRUE POINT OF BEGINNING, BEING THE BEGINNING OF A NON-TANGENT 43.22 FOOT RADIUS CURVE CONCAVE NORTHERLY, TO WHICH A RADIAL LINE BEARS SOUTH 0°50'59" WEST;

THENCE EASTERLY 26.30 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 34°52'07";

THENCE SOUTH 07°14'31" WEST, 142.85 FEET TO THE BEGINNING OF A NON-TANGENT 515.93 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY, TO WHICH A RADIAL LINE BEARS NORTH 64°17'21" EAST;

THENCE NORTHWESTERLY 86.82 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 09°38'30" TO THE BEGINNING OF A REVERSE 11.00 FOOT RADIUS CURVE CONCAVE EASTERLY, A RADIAL TO SAID BEGINNING OF CURVE BEARS SOUTH 54°38'51" WEST;

THENCE NORTHERLY 14.46 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 75°19'42" TO A POINT OF TANGENCY;

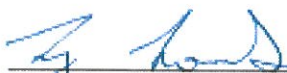
THENCE NORTH 39°58'33" EAST, 7.09 FEET;

THENCE NORTH 43°02'23" WEST, 7.11 FEET;

THENCE NORTH 46°07'47" EAST, 51.31 FEET TO THE TRUE POINT OF BEGINNING.

CONTAINING 4,688 SQUARE FEET OR 0.11 ACRES MORE OR LESS.

PREPARED BY OR UNDER THE DIRECTION OF



TY E. THOMAS
P.L.S. 9309

07-09-2020

DATE



