



## Request For Purchase and Development Proposals

# FIVE POINTS—SITE B

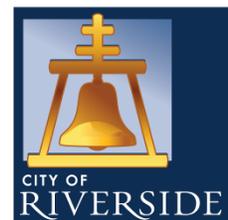
SW corner of Pierce Street & La Sierra Avenue  
A 2.4 acre project site

A unique mixed-use development opportunity in the  
western gateway to the City of Riverside

Issued by: Successor Agency to the  
Redevelopment Agency of the City of Riverside

Issue Date: FEBRUARY 11, 2015

Proposal Due Date: APRIL 10, 2015



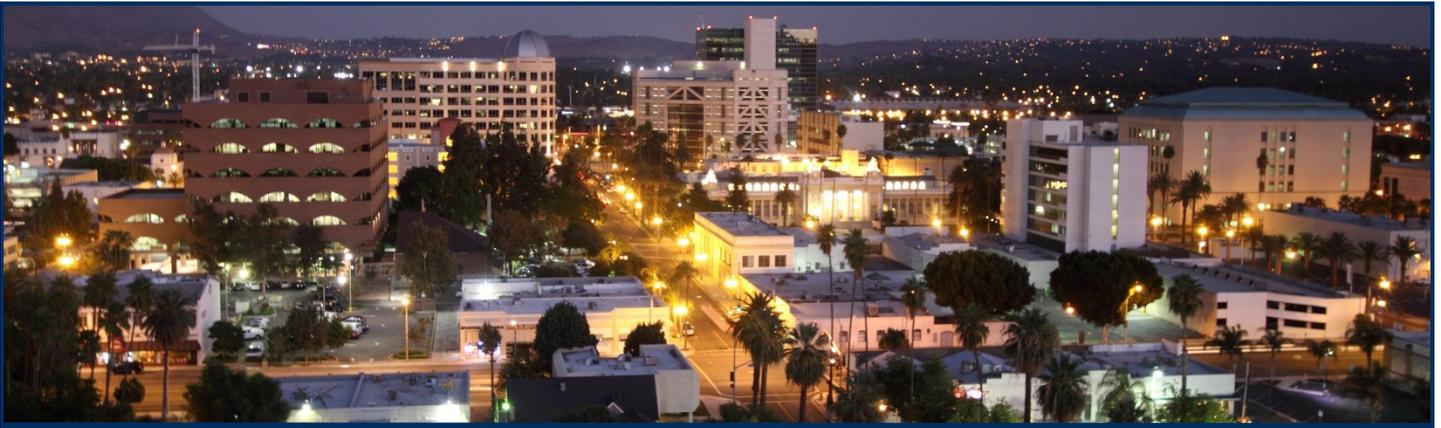
[RiversideCA.gov](http://RiversideCA.gov)



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## CITY OF RIVERSIDE

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Incorporated in 1883, Riverside is a Charter City with a unique blend of historic charm and modern city features. While rich in history, Riverside is investing in the future and has invested billions of dollars in infrastructure improvements to serve residents and businesses well into the future. The uniqueness of Riverside comes from its people, "Riversiders", and the strong collaborative partnerships that exist among civic, cultural, educational, and business leaders.

The award-winning City of Riverside is located approximately 60 miles (97 km) east of Los Angeles. The City is ranked #1 among all Inland Southern California cities in virtually every economic indicator; including number of jobs, number of businesses and assessed valuation. With a population of 314,034 people as of January 1, 2014, the City is ranked the 59th-largest city in the United States. The City is the 12th largest city in California, the 6th in Southern California, and the largest city in the Inland Riverside-San Bernardino-Ontario metropolitan area of Southern California. The City continues to be recognized for its ongoing achievements and has received numerous awards.



Some of the awards and recognition that Riverside has received include: No. 1 City for Small Business by Inc. Magazine (2014), No. 8 Coolest City in America by Forbes (2014), No. 1 for Job Growth in 2013 (ASU), No. 2 Spot for Tech in the U.S. (2013), 2012 Intelligent Community Site of the Year, and 2011 Can-Do City (Newsweek).

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Riverside has seen tremendous investment over the last 10 years resulting in an increasingly affluent and educated population and diversified industry clusters; all vital qualities for economic stability and long-term prosperity. As an important financial and professional center, Riverside offers the support of many legal, accounting, brokerage, architectural, engineering and technology firms as well as banking institutions.

Riverside is home to four internationally recognized universities and colleges which support an estimated 50,000+ students. The University of California, Riverside, California Baptist University, La Sierra University, and Riverside Community College, offer specialized training, research partnerships, and a high-technology environment to support emerging and innovative companies. Businesses in Riverside benefit from excellent freeway and rail access, high-speed fiber optic telecommunications, reasonable land and building costs, City owned electrical and water systems and a large general aviation airport.

Riverside enjoys a rich heritage which is reflected in the City's architecture, cuisine, culture, and civic life. Riverside has evolved from a quiet agricultural colony into a dynamic, active city and is a hub for higher education, technology, commerce, law, finance and culture. Riverside enjoys many artistic venues from excellent film, dance and symphony to art, museums, and theater which add a layer of depth to the City experience.



## The Opportunity

The development site is approximately 2.4 acres located at the Five Points intersection, a City landmark, which is a short walk from La Sierra University, located near upscale shops, high-quality restaurants and key services, as well as the Inland Empire's most prestigious shopping center, the Galleria at Tyler.

The property is located at 11124, 11134 and 11144 Pierce Street and 4870 La Sierra Avenue, also known as Assessor's Parcel Numbers 146-220-008, 037, 038 and 039 (Property) as shown on the attached Site Location Map (Exhibit A). The Property is currently improved with an occupied building located at 11144 Pierce Street, which will require relocation of a tenant and site clearance prior to development. The tenant's lease has expired and is operating under a month-to-month tenancy. The tenant's current rent is \$970 a month. Please note that a public utility easement approximately 35 feet by 43 feet on Assessor's Parcel Number 146-220-037 is required. A legal description and plat map describing and depicting the required easement area is attached as Exhibit B. Additionally, there is an easement between Assessor's Parcel Numbers 146-220-038 and 146-220-039 serving as a driveway approach off of Pierce Street.

The Property has been approved by the California Department of Finance (DOF) for disposition as required by Assembly Bill X1 26 (the statewide redevelopment dissolution bill) and Assembly Bill 1484. An ideal proposer will have demonstrated relevant development experience and will construct a quality development which will enhance the surrounding neighborhood, provide job opportunities for local residents and ensure that the reestablishment of blight does not occur. Additionally, please note that a preferred project will encompass all of the four parcels, and the Successor Agency prefers that these parcels be consolidated into two separate parcels.

## The Project Site



The Property is located at the Five Points intersection. Five Points is defined as the street and fronting properties on La Sierra Avenue between Nebraska and Whitford Avenues, Pierce Street and Hole Avenue between Rose and Wells Avenues, and Bushnell Avenue between the La Sierra/Hole Avenue intersection and Bogart Avenue. Five Points is a unique intersection and crossroads in Riverside as it is the only commercial district named and known for the unique geographic character of the design of its street system.

The Redevelopment Agency acquired, relocated tenants, and cleared the majority of the site as an effort to assemble parcels for street improvement as well as future development, and the Public Works Department designed and constructed the street widening project at Five Points, which included realignment and widening of the intersection and the redesign of Bushnell Avenue into a cul-de-sac street.

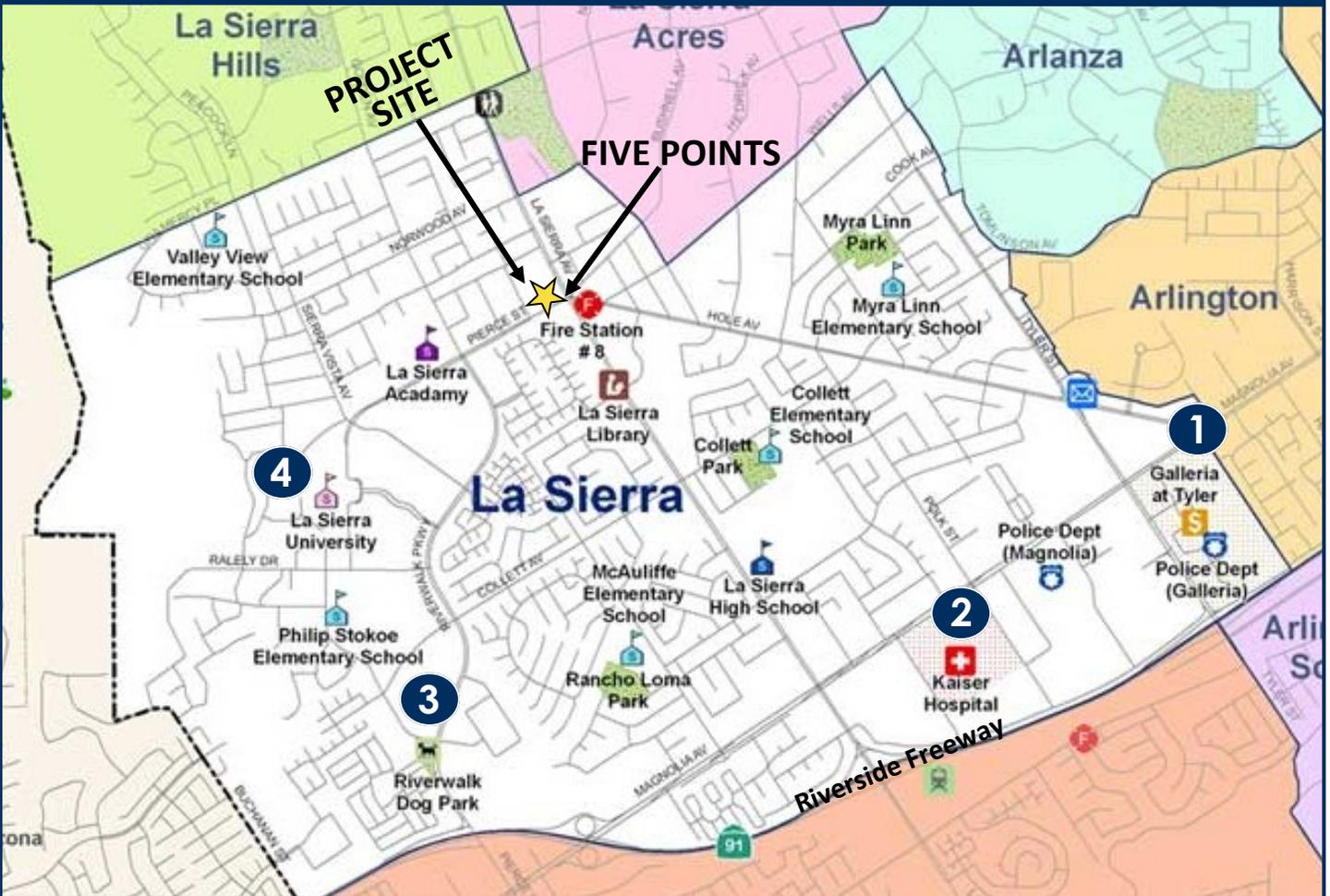
The Property is located within a walkable distance from the nationally acclaimed La Sierra University, is accessible from the State Route 91 and 60 Freeways and is bounded by commercial and residential uses. In addition to the unique Five Points and La Sierra University, features of the Property include its close proximity to the Galleria at Tyler, the Inland Empire's most prestigious shopping center offering a sixteen screen theater, fine dining restaurants and outstanding department stores and specialty shops; Kaiser Hospital; and Riverwalk, which is a community with more than 1,000 high-end single family homes and over 500 luxury apartments, premier business park with light industrial, offices, medical offices and 100,000 square feet of upscale shops, high-quality restaurants, and an all-suites executive-style hotel complimented with lushly landscaped park-like settings.

The Property is well-served by many public facilities, and public and private schools including the notable La Sierra Academy Christian private school, which is within walking distance from the Property.

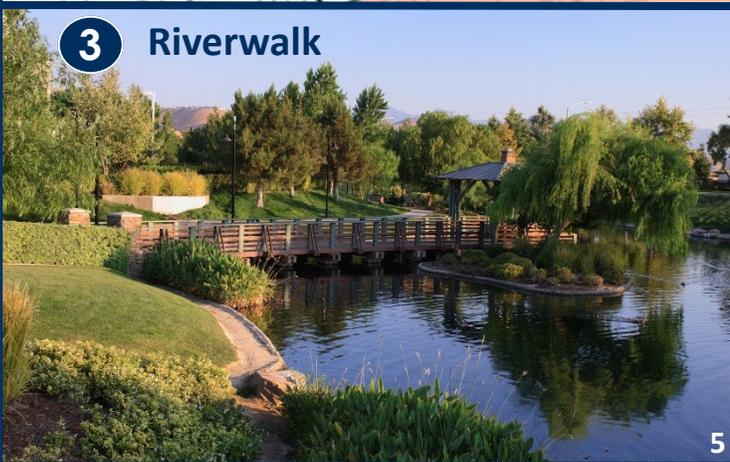
1 Galleria at Tyler



2 Kaiser Permanente Riverside Medical Center



3 Riverwalk



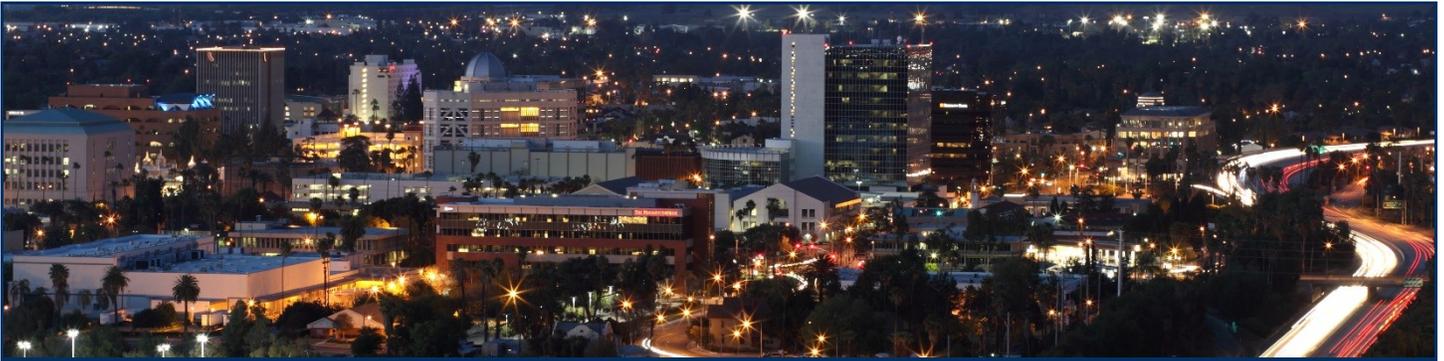
4 La Sierra University





## Demographic Information (Source – ESRI)

Radius	3 Mile	5 Mile
<b>Population</b>		
2019 Projected Population:	148,437	289,183
2014 Population:	138,566	270,286
2014 Median Age:	31.6	32.4
<b>Housing</b>		
2019 Projected Households:	42,729	81,805
2010 Census Households:	37,588	72,361
2014 Avg. Household Size:	3.40	3.40
2014 Owner Occupied Units:	22,907	46,741
2014 Renter Occupied Units:	16,929	29,623
<b>Income</b>		
2014 Avg. Household Income:	\$67,262	\$69,280
2014 Med. Household Income:	\$55,318	\$56,723



## Purchase Price & Terms

Purchase Price: The Property will be sold "as is" and at fair market value. Please note that the DOF may require a fair market appraisal to support the sales price. The proposer will have the opportunity to consider the appropriate value prior to entering into a Purchase and Sale Agreement once a proposer has been selected by the Successor Agency to the Redevelopment Agency of the City of Riverside (Successor Agency). Please also note that the Purchase and Sale Agreement is subject to the approvals of the Successor Agency, the Oversight Board for the City of Riverside as Successor Agency (Oversight Board) and the DOF.

Deposit Amount: Should the proposal be accepted by the Successor Agency, a deposit in the amount of 2% of the proposed purchase price, or \$25,000, whichever is greater, will be required. The selected proposer shall submit the required deposit amount upon execution of a Purchase and Sale Agreement. Please note that the deposit is non-refundable after 90 days from the effective date of an executed Purchase and Sale Agreement.

Closing Costs: The Successor Agency shall be responsible for one-half of the cost of escrow charges and CLTA standard form policy of title insurance. The selected proposer shall be responsible for all recording fees, transfer taxes, and/or cost of documentary stamps and one-half of the cost of escrow charges.



## Developer Conditions

Upon Successor Agency and Oversight Board approvals, the following developer conditions will be imposed on the selected proposer in the form of a Covenant, Condition, and Restrictions agreement, which will be recorded on the Property:

Proposed Use: The proposed use(s) for the Property must be compliant with all local, state, and federal zoning code, laws and regulations.

Restricted Uses: The following uses are restricted for the Property:

- Adult-oriented business or adult entertainment establishment;
- Sale of alcohol, except as allowed by the City after review and approval and permitted by the appropriate governmental agency; and
- Sale of weapons.

Site Maintenance: The selected proposer will, at his or her sole cost and expense, maintain the appearance and safety of the Property; remove all graffiti from the Property within 72 hours of its appearance; maintain in good order all landscape irrigation systems; and promptly remove and replace all dead and diseased landscaping material on the Property.

Transfer to Government Agency: The selected proposer shall not sell, lease, convey, assign, or otherwise transfer fee interest in the Property to any governmental or non-governmental tax exempt entity that would result in the Property becoming exempt from the payment of real property taxes.



## Preferred Uses

The Property is located within a diverse neighborhood with business parks, retail and a wide variety of residential development. The Successor Agency would consider a high quality mixed-use development including a sit down restaurant with no drive-thru at the corner of Pierce Street and La Sierra Avenue and an office project on the adjacent parcels, which will support the community, enhance the surrounding neighborhood and provide job opportunities for local residents.

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The Property is zoned Commercial General and Residential Estate Specific Plan. The General Plan designation for the Property is Mixed Use – Village. The Commercial General Zone is intended to allow for more intense service commercial retail, and office uses. The Commercial General Zone also allows for some outdoor retail uses.

The website link below provides additional information regarding the City's Zoning Code and General Plan. Each proposer is encouraged to review the City's Zoning Code and General Plan requirements and consult with the Planning Division to discuss proposed uses prior to submission of a proposal.

<http://www.riversideca.gov/planning>

Please note: any required zoning change and/or General Plan amendment will be at the sole cost and expense of the selected proposer.

## Sample Development Concept #1



The Development Concept above anticipates a development that complements the historic character and heritage of Five Points and enhances the adjacent neighborhood. This illustration represents an example of the type of development the Successor Agency envisions with the preferred uses mentioned previously for the site.

Five Points intersection was designated as a City Cultural Heritage Landmark based on the evaluation presented in the Cultural Resources Survey and Evaluation of Impacts for a Portion of the Proposed La Sierra Avenue Realignment at Five Points Final Report dated July 16, 2008 (Guidelines—Exhibit C). As such, new development at Five Points must reflect design recommendations established by the Guidelines. The intent of the Guidelines is for new development to keep the historical character of Five Points. At the intersection, new development should present a hard edge, be oriented toward the street, and achieve a “village-like” quality. Beyond the intersection, development may be set back from the street, however, it should be pedestrian-friendly in nature, with walkways, plazas, and the like incorporated into the landscaping and site designs. Additionally, the street improvement project also designated a restricted access area on all corners for safety purposes. The attached Exhibit D depicts the restricted area along the Property.

## Sample Development Concept #2



The Property is located within the La Sierra University Specific Plan, and the adoption of the La Sierra University Specific Plan was intended to address development in and near the vicinity of the school's campus and included much of the Riverwalk development. The La Sierra Specific Plan called for a variety of uses, with residential densities ranging from three to fifteen dwelling units per acre, plus significant commercial, business park and mixed-use areas. The General Plan builds on the La Sierra Specific Plan by calling for expanded mixed-use areas near Pierce Street and the northern end of Riverwalk Parkway. La Sierra includes the Five Points area, where nearly all of the neighborhood's commercial land uses are concentrated. To unify the Five Points area and complement the La Sierra University Specific Plan, additional mixed-use development is encouraged to help the area realize new commercial and entertainment uses.

The City primary objective is to enhance the role of La Sierra as a major employment center in the City, with complementary residential and mixed-use development. The concept above provides an illustration of another potential project that encourages pedestrian-oriented retail, restaurant, entertainment and service uses in the Five Points area to create a local activity node for the La Sierra neighborhood.

# Request for Purchase & Development Proposals



Each proposer is required to submit a proposal clearly addressing all of the requirements outlined in this Request for Purchase and Development Proposals (RFP). The details of the proposal shall be limited to twenty (20) pages and must include the single person who will be the primary contact for the proposer. Résumés and company qualification brochure data may be added to the 20-page proposal, provided this information is located in an Appendix at the back of the proposal.

Should the proposer have concerns about meeting any of the requirements, the proposer shall include a clearly labeled subsection with individual statements specifically identifying any concerns and exceptions.

Though the proposer may submit a proposal organized according to his or her preference, the proposal submitted must be clear and concise, and contain the following required information.

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**1. Development Narrative:** The proposer shall provide a preliminary development narrative, which shall include, but not be limited to, the type of uses or mix of uses for development, a proposed layout for the Property including a site plan and conceptual elevations, a pro-forma, project statistics with building square-footage and height, parking, phasing, an anticipated investment amount, community benefit including estimated annual sales tax revenue, property tax revenue and number of jobs to be generated, a detailed list of intended users and projected occupancy dates, a long-term investment strategy, and an anticipated duration of holding period. If no intended users have been identified, please identify the development as speculative.

# Development Experience



**2. Development Experience:** The proposer shall provide a summary of experience in developing complex projects that required interaction with a broad range of interested parties from both the public and private sectors.

**The following information is required from the proposer:**

- Name(s), address(es), telephone number(s) and e-mail address(es) of the proposer and identify the single person who will be the primary contact for the proposer.
- Description of experience within the most recent ten-year period related to projects that are similar in nature to the proposed development.
- Names and addresses of the key team members including architect and general contractor. For each project reference, include the development team member's role in the completed project and the time period of his or her involvement.
- Photographs showing completed projects that are similar in nature to the proposed development including construction costs, completion dates, locations, land uses, scales, scope of services, and the role of the proposer in these projects.
- Description of experience in completing projects of the scale and complexity of the proposed development.
- Any innovative aspects of previous development experience should be described in detail.
- Any relevant property management experience.

# Financial Strength & Project Timeline



**3. Financial Strength:** The proposer shall provide bank and financial statements, lender pre-qualification letters or any other financial proof that can assist the Successor Agency in determining whether the proposer has the capacity to secure the necessary financing or provide cash on hand to facilitate the purchase of the Property at the close of escrow and the subsequent development of the Property. The proposer shall also provide a list of assets for collateral he or she is willing to pledge (as necessary) for financing purposes.

**4. Project Timeline:** The proposer shall indicate whether the requirement below is acceptable or propose a different timeline for due diligence/entitlements and construction period.

- Due Diligence/Entitlements Period: It is anticipated that the selected proposer will review the condition of the Property within ninety (90) days after opening of escrow. For your convenience, a site map depicting the location of existing Public Utilities facilities/easement has been included as Exhibit E. The proposer shall provide a timeline for project entitlements. It is preferred that the selected proposer obtain entitlements and close escrow as soon as possible, but no later than eighteen (18) months from the execution of the Purchase and Sale Agreement.
- Construction Period: The proposer shall provide a timeline for the construction phase of the proposed development from the close of escrow including construction start and completion dates. It is preferred that construction of the proposed development be completed as soon as possible, but no later than two (2) years from the close of escrow.

# Selection Process



The Successor Agency will conduct the selection process. During the selection process, the Successor Agency reserves the right to request clarification or additional information from individual proposers and to request some or all proposers to make presentations to Successor Agency staff or others.

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Selection Criteria: At a minimum, all qualified proposals will be evaluated based on the following criteria as previously described in numbers 1 through 4:

- Development narrative (40%)
- Development experience (30%)
- Financial strength of the proposer (15%)
- Project timeline (15%)

Interviews: Selected proposers may be contacted for in-person interviews with the selection committee.

Successor Agency and Oversight Board Approvals: Staff is required to present the selected proposer and the fair market value as the purchase price along with a Purchase and Sale Agreement (PSA) to the Successor Agency and the Oversight Board for approvals. If these required approvals are received, staff will submit the PSA to the DOF for review and approval. Upon obtaining approval from the DOF, the Successor Agency will execute the PSA.

All proposals submitted in response to the RFP become the property of the Successor Agency and under the Public Records Act (Government Code § 6250 et. seq.) are public records. As such, all proposals may be subject to public review at least ten (10) days before selection and award. If a proposer claims a privilege against public disclosure for trade secret or other proprietary information, such information must be clearly identified in the proposal. Personal information should be labeled as confidential and will remain so. Please note that under California law, price proposal to a public agency is not a trade secret.

# Inquiries



All requests for clarifications, changes, exceptions, deviations to the terms and conditions set forth in this RFP should be submitted in writing to:

**Kaitlyn Nguyen**  
kpnguyen@riversideca.gov

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To ensure fairness and avoid misunderstandings, **all communications must be in written format** and addressed **only** to the individual set forth above. Any verbal communications will not be considered or responded to. Written communications should be submitted via e-mail to the address provided above. All questions received by the due date will be logged and reviewed and if required, a response will be provided via an addendum to the RFP. **Any communications, whether written or verbal, with any City Councilmember or City staff other than the individual indicated above, prior to award of a contract by City Council, is strictly prohibited and the Proposer shall be disqualified from consideration.**

Please note: The Successor Agency shall not be liable for any expenses, which may include, but are not limited to, preparation of the proposal or related information in response to this RFP; negotiations with the Successor Agency on any matter related to this RFP; and costs associated with interviews, meetings, travel or presentations incurred by any proposer in relation to the preparation or submittal of the proposal. Additionally, the Successor Agency shall not be liable for expenses incurred as a result of the Successor Agency's rejection of any proposals made in response to this RFP.

# Instruction & Schedule



All proposals are due by or before 4:00 P.M. on April 10, 2015. This time and date is fixed and extensions will not be granted. The Successor Agency does not recognize the U.S. Postal Service, its postmarks or any other organization as its agent for purposes of dating the proposal. All proposals received after the deadline shown will be rejected, returned to sender and will not receive further consideration.

Questions may be submitted to [kpnguyen@riversideca.gov](mailto:kpnguyen@riversideca.gov) by February 24, 2015 and answers will be answered and posted to [www.riversideca.gov/cdd/rfp.asp](http://www.riversideca.gov/cdd/rfp.asp) by March 17, 2015.

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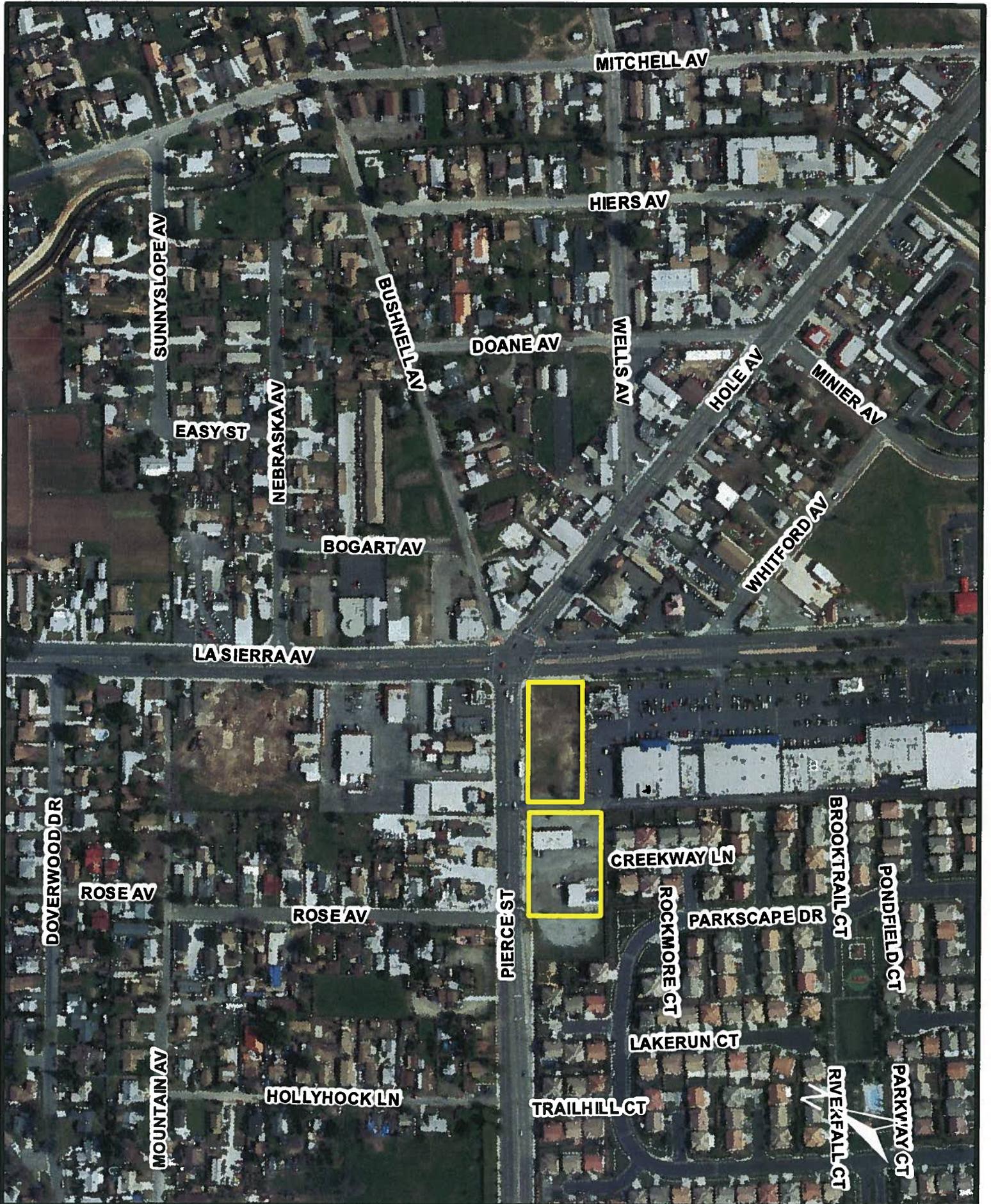
Mail (or hand-deliver) six (6) hard copies and one (1) electronic file of the proposal to:

**City of Riverside**  
**Community Development Department**  
**Attn: Kaitlyn Nguyen**  
**3900 Main Street, 2nd Floor**  
**Riverside, CA 92522**  
**[kpnguyen@riversideca.gov](mailto:kpnguyen@riversideca.gov)**

Please note: The Successor Agency reserves the right to amend, withdraw or cancel this RFP. The Successor Agency also reserves the right to reject all responses to this RFP at any time prior to an agreement being executed. Furthermore, the Successor Agency reserves the right to request or obtain additional information about any and all submittals.

# EXHIBIT A

## Site Location Map



## EXHIBIT B

PUBLIC UTILITY EASEMENT  
POR. APN: 146-220-037

That certain real property in the City of Riverside, County of Riverside, State of California described as follows:

That portion of Lots 13 through 16 of La Sierra Academy Tract No. 1 as shown by map on file in Book 13 of Maps, at Page 73 thereof, Records of Riverside County, California, described as follows:

Commencing at the most northerly corner of Parcel "A" of Certificate of Compliance for Lot Line Adjustment No. LL-P03-0513 recorded July 30, 2009 as Document No. 396718, Official Records of Riverside County, California;

Thence South 59°47'39" West along the northwesterly line of said Parcel A, a distance of 0.08 feet to the southwesterly line of La Sierra Avenue as granted by document recorded May 24, 2010 as Document No. 2010-0238424, Official Records of said County, and the Point of Beginning;

Thence continuing South 59°47'39" West along said northwesterly line, a distance of 35.00 feet;

Thence North 30°37'54" West, a distance of 20.00 feet;

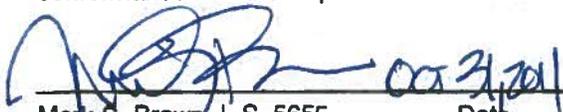
Thence North 59°47'39" East, a distance of 27.00 feet;

Thence North 30°37'54" West, a distance of 23.00 feet;

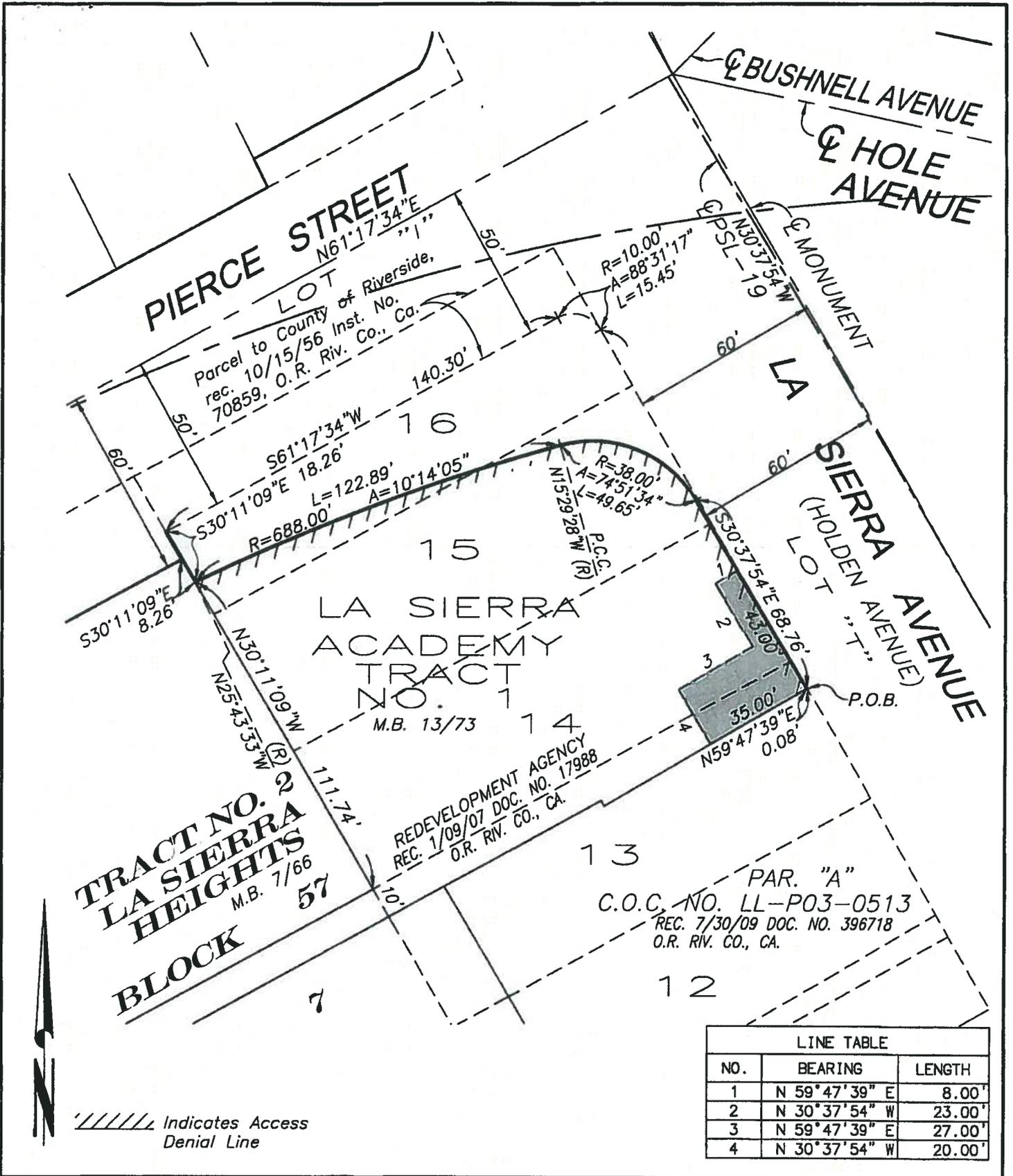
Thence North 59°47'39" East, a distance of 8.00 feet to said southwesterly line of La Sierra Avenue;

Thence South 30°37'54" East, along said southwesterly line of La Sierra Avenue, a distance of 43.00 feet to the Point of Beginning.

This description was prepared by me or under my direction in conformance with the requirements of the Land Surveyors Act.

 003/2011 Prep. \_\_\_\_\_  
Mark S. Brown, L.S. 5655 Date  
License Expires 9/30/13





● CITY OF RIVERSIDE, CALIFORNIA ●

THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.

**SHEET 1 OF 1**

SCALE: 1"=40'

DRAWN BY: MSB DATE: 9/23/2011

SUBJECT: FIVE POINTS PUE

## EXHIBIT C

### Section 11 B. Mitigation Measures 4 & 5

Cultural Resources Survey and Evaluation of Impacts  
for a Portion of the Proposed La Sierra Avenue Realignment at Five Points  
Final Report – July 16, 2008

***For complete report please visit the City's website at [www.riversideca.gov](http://www.riversideca.gov)***

4. Concurrently with the processing of plans for, and prior to the initiation of construction of, the Realignment of La Sierra Avenue at Five Points Project, a pedestrian-scaled, historical plaza encompassing the space between the termination of the Bushnell Avenue roadway and the Five Points intersection, shall be conceptually designed by a qualified, contracted firm. The width of the plaza shall be at least equal to the extent of the existing public right-of-way of Bushnell Avenue. The length shall be at least equal to 50 feet, as measured from the easternmost curb line of La Sierra Avenue, or should the cul-de-sac be relocated from that location shown on the project plans, the length of the plaza area shall be the full length of the Bushnell Avenue visual corridor as described in #2 above. The engineering and installation of the plaza shall be designed by a qualified contracted firm or firms, and shall occur in conjunction with the first development of the adjacent parcel or parcels.

The Five Points Plaza shall include the following design element:

a. A substantial historical interpretive feature, with written text, that conveys the history of Five Points in a strongly visual and interactive fashion. The interpretive feature should be low enough in height so as not to interfere with the view down Bushnell Avenue from Five Points.

The Five Points Plaza may include the following design elements:

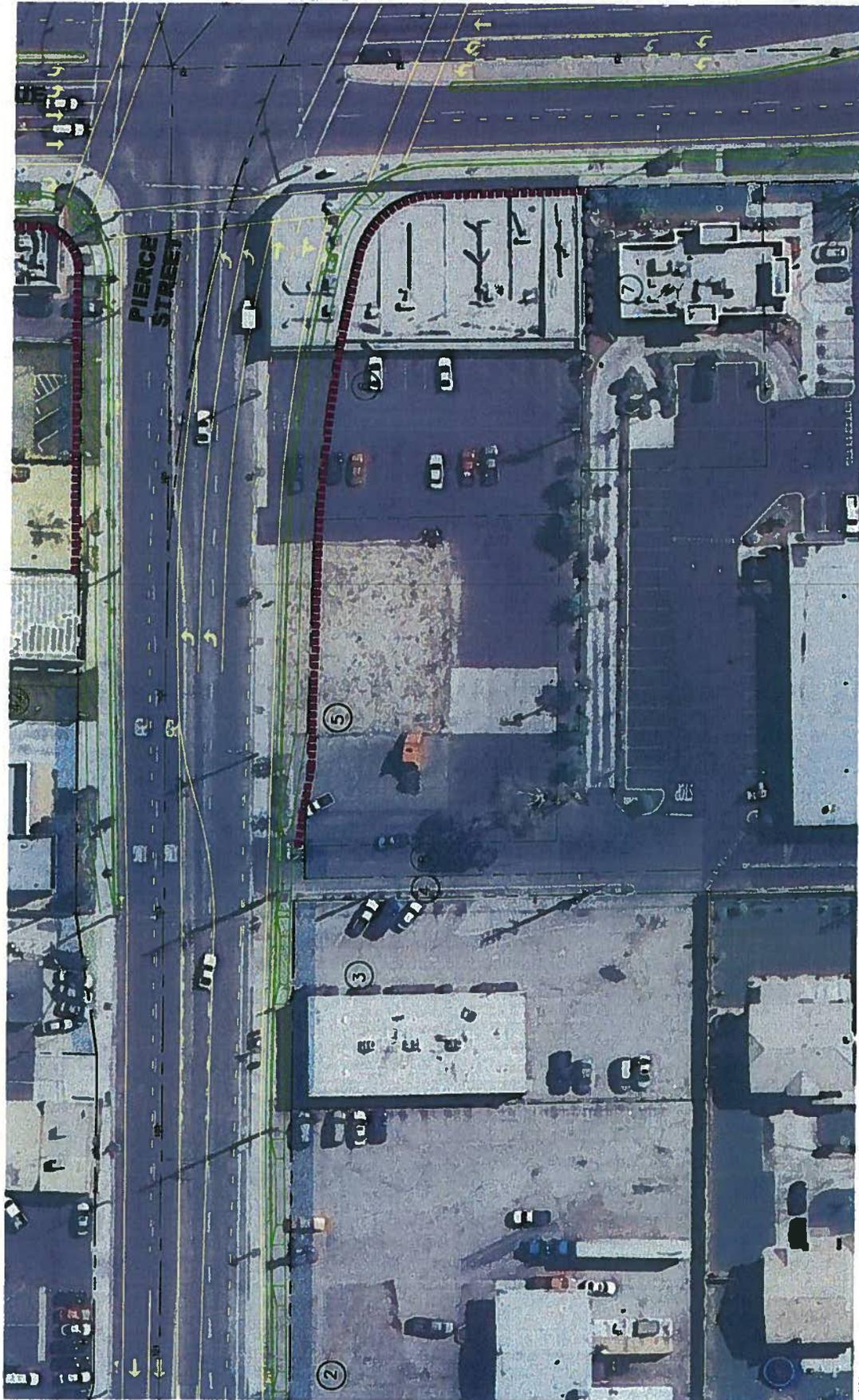
- a. A series of pathways in contrasting pavers taking the shape of Five Points
- b. Granite markers representing the buildings and uses in place when the largest number were present, such as in the late 1940s.

5. The City shall apply the guidelines listed below in its review of future development of the parcels adjacent to the Five Points Landmark (see Appendix E). The intent is for new development to be in keeping with the historical character of Five Points. At the intersection, new development should present a hard edge, be oriented toward the street, and achieve a "village-like" quality. Beyond the intersection, development may be set back from the street, however, it should be pedestrian-friendly in nature, with walkways,

plazas, and the like incorporated into the landscape and site designs. The streetscape should be coordinated along the entire Five Points Landmark area (Appendix B) so as to present a sense of unity along the street edge.

- a. New construction should emphasize pedestrian-scaled mass, height, and orientation.
- b. Building height should be primarily single-story with multistory mixed in for variety and visual interest, as appropriate.
- c. Public sidewalks and walkways should be wide to encourage pedestrian circulation.
- d. Architectural design should be varied and visually interesting, offering the look of a commercial area consisting of buildings that were constructed separately, over a period of time. An excessive use of ornamentation is discouraged. Designs should include elements such as stepped parapets, simple cornices, and canopies and awnings for shade. Street furniture such as lighting, public signage, and other right-of-way improvements should be in character with these architectural standards and placed to enhance the linear quality of the corridor where possible (Photographic examples are provided in Appendix F for guidance only).
- e. Signage should emphasize painted-on and attached types, affixed to building walls, storefront windows, or the primary entry door.

EXHIBIT D



RECORDED ACCESS  
FULL ACCESS  
PARTIAL ACCESS



**A** **THE CITY OF** **A**

PLANNING DEPARTMENT

MAP CASE [ ]



**Stewart Title of California, Inc**  
 7065 Indiana Avenue, Suite 100  
 Riverside, CA 92506  
 (951) 276-2700 Phone

## EXHIBIT E

### PRELIMINARY REPORT

Order Number : 464474  
 Title Unit Number : 7436  
 Your File Number : Pierce & La Sierra  
 Buyer/Borrower Name: :  
 Seller Name: : City of Riverside Redevelopment  
 Agency

Property Address: 146-220-039, 008, 038 & 037, Riverside, California

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

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

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

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

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

Dated as of: May 28, 2012 at 7:30 a.m.

Norm Burdick, Title Officer

**When replying, please contact Norm Burdick, Title Officer**

## **PRELIMINARY REPORT**

**The form of Policy of Title Insurance contemplated by this report is:**

- California Land Title Association Standard Coverage Policy
- American Land Title Association Owners Policy
- American Land Title Association Residential Title Insurance Policy
- American Land Title Association Loan Policy
- CLTA/ALTA Homeowners Policy
- ALTA Short Form Residential Loan Policy (06/16/07)
- 2006 ALTA Loan Policy

## **SCHEDULE A**

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

Fee

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

The City of Riverside, a California charter city and municipal corporation

By deed recorded March 8, 2011 as Instrument No. 11-105253 of Official Records, Parcel 1

By deed recorded March 8, 2011 as Instrument No. 11-105189 of Official Records, Parcel 2

By deed recorded June 10, 2011 as Instrument No. 11-257236 of Official Records, Parcels 3, 4

Subject to item(s) 30, shown herein

## LEGAL DESCRIPTION

**The land referred to herein is situated in the State of California, County of Riverside, City of Riverside, and described as follows:**

Parcel 1: 146-220-37

The northwesterly 10.00 feet of Lot 13, said northwesterly 10.00 feet being measured at right angles to the northwesterly line of said lot, and all of Lots 14, 15 and 16 of La Sierra Academy Tract No. 2, in the City of Riverside, as shown by map on file in Book 13 Page(s) 73, of Maps, Records of Riverside County, California;

Except that portion of Lot 16 described as follows:

Beginning at the most westerly corner of said Lot 16;  
Thence North 60°37'00" east 150.05 feet to the most northerly corner of said Lot 16;  
Thence South 30°52'15" east on the northeasterly line of said lot, 29.74 feet;  
Thence Westerly on the arc of a 10.00 foot radius curve, concave to the south, through an angle of 88°30'45" for an arc distance of 15.45 feet;  
Thence South 60°37'00" west, 140.31 feet to a point on the southwesterly line of said Lot 16;  
Thence North 30°52'15" west on said southerly line of said Lot 16, 20.00 feet to the point of beginning.

Together with the northwesterly 10.00 feet of the following described property.

That portion of Lot(s) 7 in Block 57 of Tract No. 2, La Sierra Heights, as shown by map on file in Book 7 Page(s) 66, of Maps, Records of Riverside County, California, described as follows:

Beginning at the most westerly corner of said Lot 13 of La Sierra Academy Tract No. 1, in the City of Riverside, as shown by map on file in Book 13 Page(s) 73, of Maps, Records of Riverside County, California;  
Thence Southwesterly parallel with the northwesterly line of said Lot 7 in Block 57 of Tract No. 2 of La Sierra Heights, 100.00 feet;  
Thence southeasterly parallel with the southwesterly line of said La Sierra Academy Tract No. 1, 100.00 feet;  
Thence northeasterly parallel with the northwesterly line of said Lot 7 in Block 57 of Tract No. 2 of La Sierra Heights, 100.00 feet to the most southerly corner of Lot 12 of said La Sierra Academy Tract No. 1;  
Thence Northwesterly on the southwesterly line of Lots 12 and 13 of said La Sierra Academy Tract No. 1, 100.00 feet to the point of beginning, said northwesterly 10.00 feet being measured at right angle to the northwesterly line of said property.

Together with all that portion of Lot(s) 13 of La Sierra Academy Tract No. 1, as shown by map on file in Book 13 Page(s) 73, of Maps, Records of Riverside County, California, lying northwesterly from the following described line:

Beginning at the most northerly corner of Lot 16 of said La Sierra Academy Tract No. 1, said point being the intersection of the right(s) of way lines for Holden Avenue and Pierce Place as shown on said map;  
Thence South 30°52'15" east, on the southwesterly right(s) of way line of Holden Avenue (now known as La Sierra Avenue) 120.00 feet wide, 160.03 feet to the point of beginning of the line to be described;  
Thence South 59°05'55" west 74.01 feet;

Thence Northwesterly on a line that is at right angles to the line between and common to Lots 13 and 14 of said La Sierra Academy Tract No. 1;

Except the northwesterly 10.00 feet of said Lot 13 as measured by a line that is parallel to the line that is common to said Lots 13 and 14.

Parcel 2:

That portion of Lot(s) 7 in Block 57 of La Sierra Heights Tract No. 2, as shown by map on file in Book 7 Page(s) 66, of Maps, Records of Riverside County, California, more particularly described as follows:

Beginning at the most southerly corner of Lot(s) 14 of La Sierra Academy Tract No. 2, as shown by map on file in Book 13 Page(s) 73, of Maps, Records of Riverside County, California, said point being an angle point in the boundary line of Parcel 1 conveyed to James G. Burkette, et ux, by deed recorded January 8, 1982 as Instrument No. 4273 of Official Records of Riverside County, California;

Thence South  $60^{\circ}36'25''$  west, parallel with the northwesterly line of Lot 7, Block 57 of La Sierra Heights Tract No. 2, and along the boundary line of said Parcel 1 conveyed to Burkette and its southwesterly prolongation, a distance of 150.00 feet to a point in a line parallel with and distant south  $60^{\circ}36'25''$  west 300.05 feet from the southwesterly right(s) of way line of La Sierra Avenue (formerly Holden Avenue), as shown on said map of La Sierra Academy Tract No. 1;

Thence North  $30^{\circ}61'40''$  west and parallel with said southwesterly right(s) of way line, a distance of 119.99 feet to a point in a line parallel with and distant 30.00 feet southwesterly, measured at right angle, from said northwesterly line of Lot 7, Block 57 of La Sierra Heights Tract No. 2;

Thence North  $60^{\circ}36'25''$  east along said parallel line, a distance of 150.00 feet to a point in the southwesterly boundary line of said La Sierra Academy Tract No. 1, said point also being in the southwesterly boundary line of Parcel 1 conveyed to James G. Burkette as aforesaid;

Thence South  $30^{\circ}51'40''$  east along said southwesterly boundary line, a distance of 119.99 feet to the point of beginning.

Parcel 3: 146-220-039

Lot(s) 7 in Block 57 of Tract No. 2, La Sierra Heights, as shown by map on file in Book 7 Page(s) 66, of Maps, Records of Riverside County, California, described as follows:

Commencing at the centerline intersection of Pierce Street (formerly Pierce Place-Lot "I") and La Sierra Avenue (Lot "T") as shown on said map of Tract No. 2 of La Sierra Heights;

Thence South  $60^{\circ}37'00''$  west, along the centerline of said Pierce Street, a distance of 385.05 feet to the northwesterly prolongation of the southwesterly line of the northeasterly 325.00 feet of said Lot 7;

Thence South  $30^{\circ}51'15''$  east, along said southwesterly line and its northwesterly prolongation, a distance of 50.02 feet to a point on the southeasterly line of Pierce Street as it now exists, said point being the point of beginning of the parcel of land to be described;

T continuing south  $30^{\circ}51'15''$  east, along the southwesterly line of the northeasterly 325.00 feet of said Lot 7, a distance of 200.00 feet;

Thence South  $60^{\circ}27'00''$  west, and parallel with the southeasterly line of said Pierce Street as it now exists, a distance of 95.00 feet;

Thence North  $30^{\circ}51'15''$  west, a distance of 200.00 feet to the southeasterly line of Pierce Street as it now exists;

Thence North  $60^{\circ}37'00''$  east, along the southeasterly line of said Pierce Street as it now exists, a distance of 95.00 feet to the point of beginning.

Parcel 4: 146-220-008

Lot(s) 7 in Block 57 of Tract No. 2, La Sierra Heights, as shown by map on file in Book 7 Page(s) 66, of Maps, Records of Riverside County, California;

Excepting therefrom that portion thereof as conveyed to Riverside County by deed recorded April 1, 1952 in Book 1355, Page(s) 541 of Official Records of Riverside County, California;

Also Excepting therefrom that portion thereof lying northeasterly of the southwesterly line of that certain parcel of land as conveyed to W.K. Newby and Lois W. Newby, husband and wife as joint tenants, by Grant Deed recorded June 26, 1957 in Book 2109, Page(s) 346 of Official Records of Riverside County, California, and the northwesterly and southeasterly prolongations thereof;

Also Excepting therefrom that portion thereof as conveyed to the City of Riverside by Grant Deed recorded October 15, 1976 as Instrument No. 156820 of Official Records of Riverside County, California;

Also Excepting therefrom that portion lying within Tract 29058 as shown by map on file in Book 289 Page(s) 27 through 36, of Maps, Records of Riverside County, California;

Also Excepting therefrom all that portion of Lot(s) 7 in Block 57 of Tract No. 2, La Sierra Heights, as shown by map on file in Book 7 Page(s) 66, of Maps, Records of Riverside County, California;

Commencing at the centerline intersection of Pierce Street (formerly Pierce Place-Lot "P") and La Sierra Avenue (Lot "T") as shown on said map of Tract No. 2 of La Sierra Heights;

Thence South  $60^{\circ}37'00''$  west, along the centerline of said Pierce Street, a distance of 385.05 feet to the northwesterly prolongation of the southwesterly line of the northeasterly 325.00 feet of said Lot 7;

Thence South  $30^{\circ}51'15''$  east along said southwesterly line and its northwesterly prolongation, a distance of 50.02 feet to a point on the southeasterly line of Pierce Street as it now exists, said point being the point of beginning of the parcel of land to be described;

Thence continuing south  $30^{\circ}51'15''$  east along the southwesterly line of the northeasterly 325.00 feet of said Lot 7, a distance of 200.00 feet;

Thence South  $60^{\circ}27'00''$  west and parallel with the southeasterly line of said Pierce Street as it now exists, a distance of 95.00 feet;

Thence North  $30^{\circ}51'15''$  west, a distance of 200.00 feet to the southeasterly line of Pierce Street as it now exists;

Thence North  $60^{\circ}37'00''$  east along the southeasterly line of said Pierce Street as it now exists, a distance of 95.00 feet to the point of beginning.

(End of Legal Description)

## **SCHEDULE B**

**At the date hereof, exceptions to coverage in addition to the printed exceptions and exclusions contained in said policy or policies would be as follows:**

### **Taxes:**

- A. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes, to be levied for the fiscal year 2012 – 2013.
- B. General and special city and/or county taxes, bonds or assessments which may become due on said land, if and when title to said land is no longer vested in a governmental or quasi-governmental agency. Tax parcel(s) for said land are currently shown as  
146-220-037-9, Parcel 1  
146-220-038-0, Parcel 2  
146-220-039-1, Parcel 3  
146-220-008-3, Parcel 4
- C. Assessments, if any, for Community Facility Districts affecting said land which may exist by virtue of assessment maps or notices filed by said districts. Said assessments are collected with the County Taxes.
- D. The lien of supplemental taxes, if any, assessed pursuant to the provisions of Chapter 3.5 (commencing with Section 75) of the Revenue and Taxation Code of the State of California.

### **Exceptions:**

- 1. Water rights, claims or title to water in or under said land, whether or not shown by the public records.
- 2. Covenants, Conditions, and Restrictions as set forth in an instrument, but omitting, except to the extent permitted by any applicable federal or state law, covenants or restrictions, if any, based on race, color, religion, sex, familial status, national origin, handicap, sexual orientation, marital status, ancestry, source of income, disability, medical condition, or other unlawful basis.  
Recorded: May 17, 1911 in Book 327, Page(s) 227 of Deeds  
  
Said Covenants, Conditions, and Restrictions provide that a violation thereof shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value.
- 3. An easement for water ditches, canals, pipelines, flumes and conduits, and rights incidental thereto, as set forth in a document recorded August 11, 1919 in Book 508, Page(s) 101 of Deeds.
- 4. An easement for pipelines, ditches, flumes and all fittings for the conveyance of water, and rights incidental thereto, as set forth in a document recorded March 18, 1926 in Book 663, Page(s) 591 of Deeds, in favor of Citizens Domestic Water Company.
- 5. The effect of a Record of Survey on file in Book 22 Page 86, of Records of Survey, which purports to show the herein described property.

(Affects Parcel 1)

6. An easement for either or both pole lines, conduits or underground facilities, and rights incidental thereto, as set forth in a document recorded October 9, 1957 in Book 2160, Page(s) 299 of Official Records, in favor of Southern California Edison Company.
7. An easement for either or both pole lines, conduits or underground facilities, and rights incidental thereto, as set forth in a document recorded December 3, 1958 as Instrument No. 87170 of Official Records, in favor of Southern California Edison Company.
8. An easement for pipeline, and rights incidental thereto, as set forth in a document recorded December 22, 1961 as Instrument No. 110239 of Official Records, in favor of La Sierra Community Services District.
9. An easement for public utility facilities, and rights incidental thereto, as set forth in a document recorded November 24, 1967 as Instrument No. 103434 of Official Records, in favor of City of Riverside.
10. Covenants, Conditions, and Restrictions as set forth in an instrument, but omitting, except to the extent permitted by any applicable federal or state law, covenants or restrictions, if any, based on race, color, religion, sex, familial status, national origin, handicap, sexual orientation, marital status, ancestry, source of income, disability, medical condition, or other unlawful basis.  
Recorded: April 26, 1985 as Instrument No. 88051 of Official Records

Among other things, said document provides for an easement for parking, vehicular and pedestrian access and drainage.

Said Covenants, Conditions and Restrictions have been modified by an instrument, recorded July 10, 1985 as Instrument No. 151479 and April 5, 2006 as Instrument No. 06-242204 of Official Records.

(Affects Parcel 2)

11. Terms and provisions of a lease executed by Wilton K. Newby & Lois Worthene Newby, Trustees of the Newby Family Trust dated March 10, 1982, as lessor, and Thrifty Corporation, as lessee as disclosed by an instrument recorded December 17, 1986 as Instrument No. 322382 of Official Records.

The present ownership of the leasehold created by said lease and other matters affecting the interest of the lessee are not shown herein.

(Affects Parcel 2 with other property)

12. Terms and provisions of a lease executed by Western Management Company, a California General Partnership, as lessor, and Hancock Fabrics, Inc., a Delaware corporation, as lessee as disclosed by an instrument recorded September 9, 1992 as Instrument No. 338257 of Official Records.

(Affects Parcel 2 with other property)

13. An easement for public utilities, and rights incidental thereto, as set forth in a document recorded September 15, 1995 as Instrument No. 305176 of Official Records, in favor of City of Riverside,

affecting Parcel 3.

14. The fact that said land is included within a project area of the La Sierra/Arlanza Redevelopment Agency, and that proceedings for the redevelopment of said project have been instituted under the Redevelopment Law (such redevelopment to proceed only after the adoption of the redevelopment plan) as disclosed by a document recorded July 29, 2004 as Instrument No.04-588604 of Official Records.
15. The matters contained in an instrument entitled "Resolution No. 21717" upon the terms therein provided recorded October 14, 2008 as Instrument No. 08-550842 of Official Records.
16. An easement for public street and highway purposes, and rights incidental thereto, as set forth in a document recorded May 24, 2010 as Instrument No. 10-238424 of Official Records, in favor of City of Riverside, affecting Parcel 1.
17. The fact that the ownership of said land does not include rights of access to or from a public street or highway abutting said land, such rights having been severed from said land by the document recorded May 24, 2010 as Instrument No. 10-238424 of Official Records, which affects Pierce Street and La Sierra Avenue, affecting Parcel 1.
18. An easement for public street and highway purposes, and rights incidental thereto, as set forth in a document recorded May 24, 2010 as Instrument No. 10-238428 of Official Records, in favor of City of Riverside, affecting Parcel 2.
19. The fact that the ownership of said land does not include rights of access to or from a public street or highway abutting said land, such rights having been severed from said land by the document recorded May 24, 2010 as Instrument No. 10-238428 of Official Records, which affects Pierce Street, Parcel 2.
20. An easement for street and highway, and rights incidental thereto, as set forth in a document recorded December 17, 2010 as Instrument No. 10-606649 of Official Records, in favor of City of Riverside, affecting Parcel 3.
21. Terms and provisions of a lease executed by Western Management Company, LLC, a California limited liability company, as lessor, and Southern California Pizza Company, LLC, a Delaware Limited Liability Company, as lessee as disclosed by an instrument recorded February 24, 2010 as Instrument No. 10-83886 of Official Records.

The present ownership of the leasehold created by said lease and other matters affecting the interest of the lessee are not shown herein.

(Affects Parcel 2 with other property)

22. Deed of Trust to secure an indebtedness in the amount shown below, and any other obligations secured thereby:

Amount:	\$1,275,000.00
Dated:	March 1, 2011
Trustor:	The Redevelopment Agency of the City of Riverside, a public body corporate and politic
Trustee:	The City of Riverside, a California charter city and municipal corporation
Beneficiary:	The City of Riverside, a California charter city and municipal

Recorded: corporation  
March 17, 2011 as Instrument No. 11-121528 of Official Records

(Affects Parcels 3, 4)

Note: As of the date of said deed of trust, the trustor had no record interest in said land, nor have they since acquired any.

23. The matters contained in an instrument entitled "Assignment and Assumption of Leases" upon the terms therein provided recorded June 10, 2011 as Instrument No. 11-257237 of Official Records, executed by and between La Sierra University, a California corporation, The Redevelopment Agency of the City of Riverside, a public body corporate and politic.
24. Terms and provisions of a lease executed by La Sierra University, as lessor, and United States Post Office and Joseph Yeo-Lawnmower Shop and Truck Rental, as lessee as disclosed by an instrument recorded June 10, 2011 11-257237 of Official Records.

The present ownership of the leasehold created by said lease and other matters affecting the interest of the lessee are not shown herein.

(Affects Parcels 3, 4)

25. An easement for public street and highway temporary construction, and rights incidental thereto, as set forth in a document recorded November 1, 2011 as Instrument No. 11-482808 of Official Records, affecting Parcels 3, 4.
26. Rights of parties in possession.
27. This Company will require that a full copy of any unrecorded leases together with all supplements and amendments or a certified rent roll be furnished to the Company, before issuing any policy of title insurance. Additional exceptions may be added to this report following the review of these requested materials.
28. Any loss, damage, or claim, resulting from violation, alleged violation, enforcement or attempted enforcement of the terms and provisions of sections of the California Health and Safety Code and the California Revenue and Taxation Code as amended or added by the passage of Assembly Bill ABX1 26 and approved by the Governor on June 28, 2011.

Note: If a Redevelopment Agency is currently in title or has previously owned the herein described property, or if a Successor Agency or Successor Housing Agency will be a party to any transaction to be insured, or in any way otherwise involved in the transaction to be insured, before removal of this exception, if requested, and before a decision is made whether or not to issue a policy or policies of title insurance, with or without this exception, the company will require additional information, additional underwriter review, and approval from a Stewart Title Guaranty Company Underwriter.

(End of Exceptions)

## **NOTES AND REQUIREMENTS**

None

## **CALIFORNIA “GOOD FUNDS” LAW**

California Insurance Code Section 12413.1 regulates the disbursement of escrow and sub-escrow funds by title companies. The law requires that funds be deposited in the title company escrow account and available for withdrawal prior to disbursement. Funds received by Stewart Title of California, Inc. via wire transfer may be disbursed upon receipt. Funds received via cashier's checks or teller checks drawn on a California Bank may be disbursed on the next business day after the day of deposit. If funds are received by any other means, recording and/or disbursement may be delayed, and you should contact your title or escrow officer. All escrow and sub-escrow funds received will be deposited with other escrow funds in one or more non-interest bearing escrow accounts in a financial institution selected by Stewart Title of California, Inc.. Stewart Title of California, Inc. may receive certain direct or indirect benefits from the financial institution by reason of the deposit of such funds or the maintenance of such accounts with the financial institution, and Stewart Title of California, Inc. shall have no obligation to account to the depositing party in any manner for the value of, or to pay to such party, any benefit received by Stewart Title of California, Inc.. Such benefits shall be deemed additional compensation to Stewart Title of California, Inc. for its services in connection with the escrow or sub-escrow.

If any check submitted is dishonored upon presentation for payment, you are authorized to notify all principals and/or their respective agents of such nonpayment.

### **Wire Instructions**

If you anticipate having funds wired to Stewart Title of California, Inc., our wiring information is as follows:

Additional Note: Direct wire transfers to:

Union Bank  
1980 Saturn Street  
Monterey Park, CA 91755

Routing Number: 122000496  
Credit to Stewart Title of California, Inc.  
Sub-Escrow Trust Account  
Account Number: 9120050750  
Reference Order Number: 464474  
Title Unit Number: 7436  
Title Officer Name: Norm Burdick

When instructing the financial institution to wire funds, it is very important that you reference Stewart Title of California, Inc.'s order number.

Should you have any questions in this regard please contact your title officer immediately.

## 4 4STG Privacy Notice 1 (Rev 01/26/09) Stewart Title Companies

### WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its affiliates (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information	Do we share?	Can you limit this sharing?
<b>For our everyday business purposes</b> — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
<b>For our marketing purposes</b> — to offer our products and services to you.	Yes	No
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes</b> — information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and nonfinancial companies. <i>Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company</i>	Yes	No
<b>For our affiliates' everyday business purposes</b> — information about your creditworthiness.	No	We don't share
<b>For our affiliates to market to you</b>	Yes	No
<b>For nonaffiliates to market to you.</b> Nonaffiliates are companies not related by common ownership or control. They can be financial and nonfinancial companies.	No	We don't share

We may disclose your personal information to our affiliates or to nonaffiliates as permitted by law. If you request a transaction with a nonaffiliate, such as a third party insurance company, we will disclose your personal information to that nonaffiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

### Sharing practices

<b>How often do the Stewart Title Companies notify me about their practices?</b>	We must notify you about our sharing practices when you request a transaction.
<b>How do the Stewart Title Companies protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal and state law. These measures include computer, file, and building safeguards.
<b>How do the Stewart Title Companies collect my personal information?</b>	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>• request insurance-related services</li> <li>• provide such information to us</li> </ul> <p>We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.</p>
<b>What sharing can I limit?</b>	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

### Contact Us

If you have any questions about this privacy notice, please contact us at: Stewart Title Guaranty Company, 1980 Post Oak Blvd., Privacy Officer, Houston, Texas 77056

**Exhibit A (Revised 06-03-11)**

**CALIFORNIA LAND TITLE ASSOCIATION  
STANDARD COVERAGE POLICY – 1990**

**EXCLUSIONS FROM COVERAGE**

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

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

**EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I**

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

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.

Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.

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

**CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (02-03-10)  
ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE**

**EXCLUSIONS**

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

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

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

2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.

4. Risks:
  - a. that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
  - b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;
  - c. that result in no loss to You; or
  - d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.
5. Failure to pay value for Your Title.
6. Lack of a right:
  - a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
  - b. in streets, alleys, or waterways that touch the Land.

This Exclusion does not limit the coverage described in Covered Risk 11 or 21.
7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy.

**LIMITATIONS ON COVERED RISKS**

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

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

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

	<u>Your Deductible Amount</u>	<u>Our Maximum Dollar Limit of Liability</u>
Covered Risk 16:	1 % of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$10,000.00
Covered Risk 18:	1 % of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 19:	1 % of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 21:	1 % of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$5,000.00

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

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

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

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

**EXCEPTIONS FROM COVERAGE**

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

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

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

**EXCLUSIONS FROM COVERAGE**

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

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.

3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
  - (a) a fraudulent conveyance or fraudulent transfer; or
  - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

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

#### **EXCEPTIONS FROM COVERAGE**

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

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

# AFFILIATED BUSINESS ARRANGEMENT DISCLOSURE STATEMENT

Date: June 4, 2012

To : \_\_\_\_\_

Property: 146-220-039, 008, 038 & 037  
Riverside, California

From: Stewart Title of California, Inc.

This is to give you notice that Stewart Title of California, Inc. ("Stewart Title") has a business relationship with Stewart Solutions, LLC, DBA – Stewart Specialty Insurance Services, LLC ("Stewart Insurance"). Stewart Information Services Corporation owns 100% of Stewart Insurance and Stewart Title of California. Because of this relationship, this referral may provide Stewart Title a financial or other benefit.

Set forth below is the estimated charge or range of charges for the settlement services listed. You are NOT required to use the listed provider(s) as a condition for purchase, sale, or refinance of the subject Property. **THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES.**

<i>Stewart Insurance Settlement Service</i>	<i>Charge or range of charges</i>
Hazard Insurance	\$400.00 to \$6,500.00
Home Warranty	\$255.00 to \$ 780.00
Natural Hazard Disclosure Report	\$ 42.50 to 149.50

## ACKNOWLEDGMENT

I/we have read this disclosure form, and understand that Stewart Title is referring me/us to purchase the above-described settlement service(s) and may receive a financial or other benefit as the result of this referral.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

**Order No.** 464474

## AVAILABLE DISCOUNTS DISCLOSURE STATEMENT

This is to give you notice that Stewart Title of California, Inc. (“Stewart Title”) is pleased to inform you that upon proper qualification, there are premium discounts available upon the purchase of title insurance covering improved property with a one to four family residential dwelling.

Such discounts apply to and include:

Property located within an area proclaimed a state or federal disaster area;

Property purchased from a foreclosing beneficiary or successful bidder at a foreclosure sale;

Property being refinanced.

Please talk with your escrow or title officer to determine your qualification for any of these discounts.

**EXHIBIT “A”**  
**LEGAL DESCRIPTION**

Order No.: 464474  
Escrow No: 464474

**The land referred to herein is situated in the State of California County of Riverside, City of Riverside, and described as follows:**

Parcel 1: 146-220-37

The northwesterly 10.00 feet of Lot 13, said northwesterly 10.00 feet being measured at right angles to the northwesterly line of said lot, and all of Lots 14, 15 and 16 of La Sierra Academy Tract No. 2, in the City of Riverside, as shown by map on file in Book 13 Page(s) 73, of Maps, Records of Riverside County, California;

Except that portion of Lot 16 described as follows:

Beginning at the most westerly corner of said Lot 16;  
Thence North 60°37'00" east 150.05 feet to the most northerly corner of said Lot 16;  
Thence South 30°52'15" east on the northeasterly line of said lot, 29.74 feet;  
Thence Westerly on the arc of a 10.00 foot radius curve, concave to the south, through an angle of 88°30'45" for an arc distance of 15.45 feet;  
Thence South 60°37'00" west, 140.31 feet to a point on the southwesterly line of said Lot 16;  
Thence North 30°52'15" west on said southerly line of said Lot 16, 20.00 feet to the point of beginning.

Together with the northwesterly 10.00 feet of the following described property.

That portion of Lot(s) 7 in Block 57 of Tract No. 2, La Sierra Heights, as shown by map on file in Book 7 Page(s) 66, of Maps, Records of Riverside County, California, described as follows:

Beginning at the most westerly corner of said Lot 13 of La Sierra Academy Tract No. 1, in the City of Riverside, as shown by map on file in Book 13 Page(s) 73, of Maps, Records of Riverside County, California;  
Thence Southwesterly parallel with the northwesterly line of said Lot 7 in Block 57 of Tract No. 2 of La Sierra Heights, 100.00 feet;  
Thence southeasterly parallel with the southwesterly line of said La Sierra Academy Tract No. 1, 100.00 feet;  
Thence northeasterly parallel with the northwesterly line of said Lot 7 in Block 57 of Tract No. 2 of La Sierra Heights, 100.00 feet to the most southerly corner of Lot 12 of said La Sierra Academy Tract No. 1;  
Thence Northwesterly on the southwesterly line of Lots 12 and 13 of said La Sierra Academy Tract No. 1, 100.00 feet to the point of beginning, said northwesterly 10.00 feet being measured at right angle to the northwesterly line of said property.

Together with all that portion of Lot(s) 13 of La Sierra Academy Tract No. 1, as shown by map on file in Book 13 Page(s) 73, of Maps, Records of Riverside County, California, lying northwesterly from the following described line:

Beginning at the most northerly corner of Lot 16 of said La Sierra Academy Tract No. 1, said point being the intersection of the right(s) of way lines for Holden Avenue and Pierce Place as shown on said map; Thence South 30°52'15" east, on the southwesterly right(s) of way line of Holden Avenue (now known as La Sierra Avenue) 120.00 feet wide, 160.03 feet to the point of beginning of the line to be described; Thence South 59°05'55" west 74.01 feet; Thence Northwesterly on a line that is at right angles to the line between and common to Lots 13 and 14 of said La Sierra Academy Tract No. 1;

Except the northwesterly 10.00 feet of said Lot 13 as measured by a line that is parallel to the line that is common to said Lots 13 and 14.

Parcel 2:

That portion of Lot(s) 7 in Block 57 of La Sierra Heights Tract No. 2, as shown by map on file in Book 7 Page(s) 66, of Maps, Records of Riverside County, California, more particularly described as follows:

Beginning at the most southerly corner of Lot(s) 14 of La Sierra Academy Tract No. 2, as shown by map on file in Book 13 Page(s) 73, of Maps, Records of Riverside County, California, said point being an angle point in the boundary line of Parcel 1 conveyed to James G. Burkette, et ux, by deed recorded January 8, 1982 as Instrument No. 4273 of Official Records of Riverside County, California; Thence South 60°36'25" west, parallel with the northwesterly line of Lot 7, Block 57 of La Sierra Heights Tract No. 2, and along the boundary line of said Parcel 1 conveyed to Burkette and its southwesterly prolongation, a distance of 150.00 feet to a point in a line parallel with and distant south 60°36'25" west 300.05 feet from the southwesterly right(s) of way line of La Sierra Avenue (formerly Holden Avenue), as shown on said map of La Sierra Academy Tract No. 1; Thence North 30°61'40" west and parallel with said southwesterly right(s) of way line, a distance of 119.99 feet to a point in a line parallel with and distant 30.00 feet southwesterly, measured at right angle, from said northwesterly line of Lot 7, Block 57 of La Sierra Heights Tract No. 2; Thence North 60°36'25" east along said parallel line, a distance of 150.00 feet to a point in the southwesterly boundary line of said La Sierra Academy Tract No. 1, said point also being in the southwesterly boundary line of Parcel 1 conveyed to James G. Burkette as aforesaid; Thence South 30°51'40" east along said southwesterly boundary line, a distance of 119.99 feet to the point of beginning.

Parcel 3: 146-220-039

Lot(s) 7 in Block 57 of Tract No. 2, La Sierra Heights, as shown by map on file in Book 7 Page(s) 66, of Maps, Records of Riverside County, California, described as follows:

Commencing at the centerline intersection of Pierce Street (formerly Pierce Place-Lot "I") and La Sierra Avenue (Lot "T") as shown on said map of Tract No. 2 of La Sierra Heights;

Thence South 60°37'00" west, along the centerline of said Pierce Street, a distance of 385.05 feet to the northwesterly prolongation of the southwesterly line of the northeasterly 325.00 feet of said Lot 7; Thence South 30°51'15" east, along said southwesterly line and its northwesterly prolongation, a distance of 50.02 feet to a point on the southeasterly line of Pierce Street as it now exists, said point being the point of beginning of the parcel of land to be described; T continuing south 30°51'15" east, along the southwesterly line of the northeasterly 325.00 feet of said Lot 7, a distance of 200.00 feet;

Thence South 60°27'00" west, and parallel with the southeasterly line of said Pierce Street as it now exists, a distance of 95.00 feet;

Thence North 30°51'15" west, a distance of 200.00 feet to the southeasterly line of Pierce Street as it now exists;

Thence North 60°37'00" east, along the southeasterly line of said Pierce Street as it now exists, a distance of 95.00 feet to the point of beginning.

Parcel 4: 146-220-008

Lot(s) 7 in Block 57 of Tract No. 2, La Sierra Heights, as shown by map on file in Book 7 Page(s) 66, of Maps, Records of Riverside County, California;

Excepting therefrom that portion thereof as conveyed to Riverside County by deed recorded April 1, 1952 in Book 1355, Page(s) 541 of Official Records of Riverside County, California;

Also Excepting therefrom that portion thereof lying northeasterly of the southwesterly line of that certain parcel of land as conveyed to W.K. Newby and Lois W. Newby, husband and wife as joint tenants, by Grant Deed recorded June 26, 1957 in Book 2109, Page(s) 346 of Official Records of Riverside County, California, and the northwesterly and southeasterly prolongations thereof;

Also Excepting therefrom that portion thereof as conveyed to the City of Riverside by Grant Deed recorded October 15, 1976 as Instrument No. 156820 of Official Records of Riverside County, California;

Also Excepting therefrom that portion lying within Tract 29058 as shown by map on file in Book 289 Page(s) 27 through 36, of Maps, Records of Riverside County, California;

Also Excepting therefrom all that portion of Lot(s) 7 in Block 57 of Tract No. 2, La Sierra Heights, as shown by map on file in Book 7 Page(s) 66, of Maps, Records of Riverside County, California;

Commencing at the centerline intersection of Pierce Street (formerly Pierce Place-Lot "I") and La Sierra Avenue (Lot "T") as shown on said map of Tract No. 2 of La Sierra Heights;

Thence South 60°37'00" west, along the centerline of said Pierce Street, a distance of 385.05 feet to the northwesterly prolongation of the southwesterly line of the northeasterly 325.00 feet of said Lot 7;

Thence South 30°51'15" east along said southwesterly line and its northwesterly prolongation, a distance of 50.02 feet to a point on the southeasterly line of Pierce Street as it now exists, said point being the point of beginning of the parcel of land to be described;

Thence continuing south 30°51'15" east along the southwesterly line of the northeasterly 325.00 feet of said Lot 7, a distance of 200.00 feet;

Thence South 60°27'00" west and parallel with the southeasterly line of said Pierce Street as it now exists, a distance of 95.00 feet;

Thence North 30°51'15" west, a distance of 200.00 feet to the southeasterly line of Pierce Street as it now exists;

Thence North 60°37'00" east along the southeasterly line of said Pierce Street as it now exists, a distance of 95.00 feet to the point of beginning.

(End of Legal Description)

# EXHIBIT F

