

Southland Title Corporation

DOC # 2008-0675116

12/29/2008 08:00A Fee:NC

Page 1 of 12

Recorded in Official Records

County of Riverside

Larry W. Ward

Assessor, County Clerk & Recorder



RECORDING REQUESTED BY:

Redevelopment Agency of the
City of Riverside
3900 Main Street, Seventh Floor
Riverside, California 92522
Attention: Agency Secretary

**AFTER RECORDATION, MAIL TO
AND MAIL TAX STATEMENTS TO:**

Housing Authority of the City of Riverside
3900 Main Street, Seventh Floor
Riverside, California 92522
Attention: City Clerk

Project: Indiana Avenue

6860G280
APN 233-130-1,3,4,7,8,10,25
TRA 009

DX-1493
DTT NO CONSIDERATION

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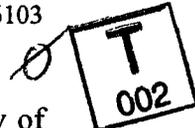
This document is exempt from recording fees pursuant to Government Code Section 6103

GRANT DEED

For valuable consideration, receipt of which is hereby acknowledged, this 3rd day of December, 2008, the **REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE**, a public body, corporate and politic ("Grantor") hereby grants to the **HOUSING AUTHORITY OF THE CITY OF RIVERSIDE**, a public agency ("Grantee"), certain real property hereinafter referred to as the "Site" situated in the City of Riverside, County of Riverside, State of California, and legally described in Exhibit "A" attached hereto and incorporated herein by this reference, subject to the existing covenants, conditions, restrictions, reservations, and easements of record described therein.

1. The Site is being conveyed by the Grantor pursuant to that certain Disposition and Development Agreement by and among the Redevelopment Agency of the City of Riverside, the City of Riverside, the Housing Authority of the City of Riverside, and the Riverside Housing Development Corporation dated for identification purposes as of October 21, 2008 (the "Agreement"), a copy of which is on file with the Secretary of the Grantor as a public record and which is incorporated herein by reference. All capitalized terms used herein and not otherwise defined herein shall have the same meaning as those used in the Agreement.

2. Grantor excepts and reserves from the conveyance herein described all interest of the Grantor in oil, gas, hydrocarbon substances and minerals of every kind and character lying more than five hundred (500) feet below the surface, together with the right to drill into, through, and to use and occupy all parts of the Site lying more than five hundred (500) feet below the surface thereof for any and all purposes incidental to the exploration for and production of oil, gas, hydrocarbon substances or minerals from said Site or other lands, but without, however, any right to use either the surface of the Site or any portion thereof within five hundred (500) feet of the surface for any purpose or



purposes whatsoever, or to use the Site in such a manner as to create a disturbance to the use or enjoyment of the Site.

3. The Grantee hereby covenants and agrees, for itself and its successors and assigns, that the Grantee shall devote the Site only to residential uses for Qualified Tenants as specified in the Agreement and that certain Regulatory Agreement (Housing Fund) entered into and among the Redevelopment Agency of the City of Riverside, the Housing Authority of the City of Riverside, and the Riverside Housing Development Corporation dated for identification purposes as of November 14, 2008 (the "Regulatory Agreement") and recorded against the Site as of the even date herewith. The Grantee hereby covenants and agrees, for itself and its successors and assigns, that the Grantee shall develop, use, and operate the Project upon the Site in accordance with the Agreement and the Regulatory Agreement.

4. For the period from the date of recordation of this Grant Deed up to the recordation by the Grantee of the Release of Construction Covenants for the Project:

a. The Grantor has the additional right, at its election, to reenter and take possession of the Site (or any part thereof), with all improvements thereon, and terminate and revest in the Grantor the estate hereby conveyed to the Grantee if the Grantee (or its successors in interest) shall:

(i) subject to the extensions of time set forth in Section 9.9. of the Agreement, fail to start the construction of the Project as required by the Agreement for a period of thirty (30) days after written notice of default thereof from the Grantor; or

(ii) subject to the extensions of time set forth in Section 9.9. of the Agreement, abandon or substantially suspend construction of the Project as required by the Agreement for a period of thirty (30) days after written notice thereof from the Grantor; or

(iii) contrary to the provisions of Section 2.5.2 of the Agreement, transfer or suffer any involuntary transfer of the Site or any part thereof in violation thereof.

The periods set forth in paragraphs (i), (ii), and (iii) above shall be extended if, within thirty (30) days after notice is delivered by the Grantor, the Grantee delivers to the Grantor notice that it has elected to submit a plan to cure such default or defaults within one hundred twenty (120) days of the Grantee's notice.

b. The right to reenter, terminate, and revest shall be subject to and be limited by and shall not defeat, render invalid or limit: (i) any mortgage or deed of trust or other security interest permitted by the Agreement; or (ii) any rights or interests provided in the Agreement for the protection of the holders of such mortgages or deeds of trust or other security interests.

c. Upon recordation by the Grantee of a Release of Construction Covenants for the Project, the Grantor's right to reenter, terminate, and revest shall terminate.

d. Upon the revesting in the Grantor of title to the Site as provided in this Section 4, the Grantor shall, pursuant to its responsibilities under state law, use its reasonable efforts

to resell the Site as soon and in such manner as the Grantor shall find feasible and consistent with the objectives of such law to a qualified and responsible party or parties as determined by the Grantor, who will assume the obligation of making or completing the Project, or such improvements in their stead as shall be satisfactory to the Grantor and in accordance with the uses specified for the Site. Such party shall be required to pay for a pro rata share of the cost of construction, maintenance and operation of the common area improvements upon the Site. Upon such resale of the Site, the net proceeds thereof after repayment of any mortgage or deed of trust encumbering the Site which is permitted by the Agreement, shall be applied:

(i) First, to reimburse the Grantor, on its own behalf or on behalf of the Grantor, all costs and expenses incurred by the Grantor, excluding the Grantor's staff costs, but specifically including (but not limited to) any expenditures by the Grantor in connection with the revesting, management and resale of the Site or part thereof (but less any income derived by the Grantor from the Site or part thereof in connection with such management); all taxes, assessments and water or sewer charges with respect to the Site or part thereof which the Grantee has not paid; any payments made or necessary to be made to discharge any encumbrances or liens existing on the Site or part thereof at the time of revesting of title thereto in the Grantor, or to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults or acts of the Grantee, its successors or transferees; any expenditures made or obligations incurred with respect to the making or completion of the Project or any part thereof on the Site, and any amounts otherwise owing the Grantor, and, in the event additional proceeds are thereafter available.

(ii) Second, to reimburse the Grantee, its successor or transferee, up to the amount equal to the sum of (a) the costs incurred for the acquisition and development of the Site at the time of the reentry and possession, less (b) any net gains or income withdrawn or made by the Grantee from the Site or the improvements thereon.

(iii) Any balance remaining after such reimbursements shall be retained by the Grantor as its property.

e. The rights established in this Section 4 are not intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy authorized herein or now or hereafter existing at law or in equity. These rights are to be interpreted in light of the fact that the Grantor hereby conveys the Site to the Grantee for affordable housing purposes, particularly for development of the Project and not for speculation in land.

5. Grantee covenants by and for itself and any successors in interest that there shall be no discrimination against or segregation of, any person or group of persons on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the Site, or any part of it, nor shall the Grantee or any person claiming under or through it, establish or permit any practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants,

sublessees, or vendees in the Site, including the Affordable Units, or any portion thereof. The foregoing covenants shall run with the land.

Notwithstanding the foregoing paragraph, with respect to familial status, the foregoing paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in the foregoing paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o), and (p) of Section 12955 of the Government Code shall apply to the foregoing paragraph.

Grantee shall refrain from restricting the sale of the Site, including the Affordable Units, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code. All such deeds, leases, contracts or subcontracts shall contain or be subject to substantially the following nondiscrimination and nonsegregation clauses:

a. In deeds: "The grantee herein covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall the grantee or any person claiming under or through him or her, establish or permit any practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the premises herein conveyed. The foregoing covenants shall run with the land."

Notwithstanding the foregoing paragraph, with respect to familial status, the foregoing paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in the foregoing paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o), and (p) of Section 12955 of the Government Code shall apply to the foregoing paragraph.

b. In leases: "The lessee herein covenants by and for himself or herself, his or her heirs, executors, administrators and assigns, and all persons claiming under or through him or her, and this lease is made and accepted upon and subject to the following conditions: That there shall be no discrimination against or segregation of any person or group of persons, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the leasing, subleasing, transferring, use, occupancy, tenure, or enjoyment of the premises herein leased nor shall the lessee himself or

herself, or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy, of tenants, lessees, sublessees, subtenants, or vendees in the premises herein leased.”

Notwithstanding the foregoing paragraph, with respect to familial status, the foregoing paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in the foregoing paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o), and (p) of Section 12955 of the Government Code shall apply to the foregoing paragraph.

a. In contracts: “There shall be no discrimination against or segregation of any person or group of persons, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in connection with the performance of this contract nor shall the contracting party himself or herself, or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy of tenants, lessees, sublessees, subtenants, contractors, subcontractors or vendees with respect to the premises.”

Notwithstanding the foregoing paragraph, with respect to familial status, the foregoing paragraph shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in the foregoing paragraph shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o), and (p) of Section 12955 of the Government Code shall apply to the foregoing paragraph.

6. Except as otherwise provided, the covenants contained in this Grant Deed shall remain in effect in accordance with the terms and conditions of the Regulatory Agreement. The covenants against discrimination contained in Section 5 of this Grant Deed shall remain in effect in perpetuity.

7. To the fullest extent permitted by law or equity, the covenants and agreements contained in this Grant Deed shall, without regard to technical classification or designation, legal or otherwise, be binding on the Grantees’ successors and assigns and run for the benefit and in favor of and shall be enforceable by the Grantor and its successors and assigns for the entire period during which such covenants shall be in force and effect, without regard to whether the Grantor is or remains an owner of any land or interest therein to which such covenants relate. In the event of any breach of any of such covenants, the Grantor and such aforementioned parties shall have the right to exercise all of the rights and remedies, and to maintain any actions at law or suits in equity or other proper proceedings to enforce the curing of such breach.

8. No violation or breach of the covenants, conditions, restrictions, provisions or limitations contained in this Grant Deed shall defeat or render invalid or in any way impair the lien or charge of any mortgage, deed of trust or other financing or security instrument permitted by the Agreement; provided, however, that any successor of Grantee to the Site shall be bound by such remaining covenants, conditions, restrictions, limitations and provisions, whether such successor's title was acquired by foreclosure, deed in lieu of foreclosure, trustee's sale or otherwise.

9. Only Grantor, its successors and assigns, and the Grantee and the successors and assigns of the Grantee in and to all or any part of the fee title to the Site shall have the right to consent and agree to changes or to eliminate in whole or in part any of the covenants contained in this Grant Deed, or to subject the Site to additional covenants, easements, or other restrictions. For purposes of this Section 9, successors and assigns of the Grantee means only those parties who hold all or any part of the Site in fee title, and does not include a tenant, lessee, easement holder, licensee, mortgagee, trustee, beneficiary under deed of trust, or any other person or entity holding less than a fee interest in the Site.

IN WITNESS WHEREOF, the Grantor and Grantee have caused this instrument to be executed on their behalf by their respective officers thereunto duly authorized, as of the date first written above.

"GRANTOR"

REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE, a public body corporate and politic

By: Richard J. Ashkan
Executive Director

ATTEST:

Sherry Koster-Ellis
Agency Secretary

APPROVED AS TO FORM:

LEIBOLD McCLENDON & MANN, P.C.

D.H. Mann
Special Counsel

CONCURS WITH:

David H. Mann
Development Director

The undersigned Grantee accepts title subject to the covenants hereinabove set forth.

"GRANTEE"

HOUSING AUTHORITY OF THE CITY OF RIVERSIDE, a public agency

Richard J. Ashkan
By: Richard J. Ashkan
~~Authority President~~
Chair Person

EXHIBIT "A"

LEGAL DESCRIPTION

[Attached]

DX1493

EXHIBIT "A"

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

Lots 1, 2, 3, 4, 5, 8 and 9, all of Tract 2690, as shown by map on file in Book 47, Pages 57 and 58 of Maps, records of Riverside County, California.

DESCRIPTION APPROVAL

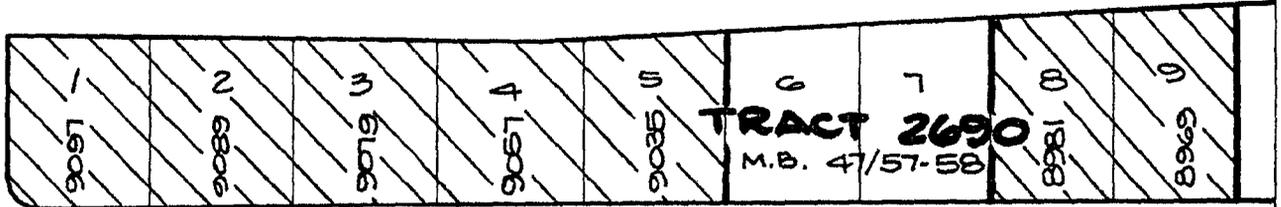
BY: K. Strout 11/21/2008
K. Strout DATE
FOR: MARK S. BROWN
CITY SURVEYOR

8969, 81, 9035, 57,79, 89, 97 INDIANA DOC

DX1493

STREET

RIVERSIDE 91 FWY.



INDIANA

AVENUE

JACKSON

HASKELL ST.

◆ **CITY OF RIVERSIDE, CALIFORNIA** ◆ 66/6+8

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" = 50'

Drawn by: sken

Date: 08/15/08

Subject: 8969,81,9035,57,79,89&97 INDIANA

DX1493

CERTIFICATE OF ACCEPTANCE

(Government Code Section 27281)

THIS IS TO CERTIFY that the Housing Authority of the City of Riverside, grantee herein, acting through its Board of Directors in approving that certain Disposition and Development Agreement by and among the Redevelopment Agency of the City of Riverside, the City of Riverside, the Housing Authority of the City of Riverside and the Riverside Housing Development Corporation, dated for identification purposes as of October 21, 2008 (the "DDA"), and a copy of which is on file as public record of the Agency at it offices located at 3900 Main Street, Riverside, CA 92522, and approved on October 21, 2008, hereby accepts for public purposes the real property, or interest therein, conveyed by the within deed and consents to the recordation thereof by its duly authorized officer.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed, the City's official seal, this 3rd day of December, 2008.

HOUSING AUTHORITY OF THE CITY OF RIVERSIDE, a public agency

By: if
~~Authority President~~
Chair Person

ATTEST:

Sherry Norton-Ellis
City Clerk

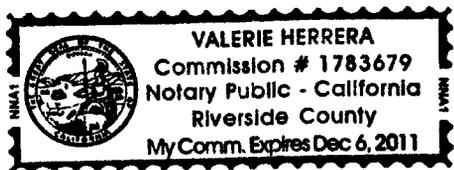


CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of Riverside

On December 3, 2008 before me, Valerie Herrera, Notary Public
Date Here Insert Name and Title of the Officer
personally appeared Belinda J. Graham, Sherry Morton-Ellis, and
Mike Gardner
Name(s) of Signer(s)

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



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

WITNESS my hand and official seal.

Signature Valerie Herrera
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document

Description of Attached Document

Title or Type of Document: _____
Document Date: _____ Number of Pages: _____
Signer(s) Other Than Named Above: _____

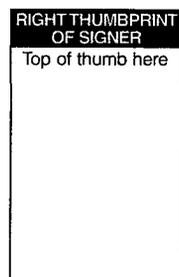
Capacity(ies) Claimed by Signer(s)

Signer's Name _____
 Individual
 Corporate Officer — Title(s) _____
 Partner — Limited General
 Attorney in Fact
 Trustee
 Guardian or Conservator
 Other _____



Signer Is Representing: _____

Signer's Name _____
 Individual
 Corporate Officer — Title(s) _____
 Partner — Limited General
 Attorney in Fact
 Trustee
 Guardian or Conservator
 Other: _____



Signer Is Representing: _____

DX1493