

Prepared by:
LAWYERS TITLE

And when recorded mail to:

Regional Properties, Inc.
9201 Wilshire Blvd.
Beverly Hills, CA 90210

COPY of Document Recorded
on <u>5-6-09</u> <u>2009-225467</u> as No.
Has not been compared with original.
<u>Riverside</u> COUNTY RECORDER

ADN: 213-312-001, 002, 003
Order No. 11536445
TRA. 009-014

Space above for Recorder's use only

DX 1494

GRANT DEED

Title of Document

**THIS AREA FOR
RECORDER'S
USE ONLY**

**THIS PAGE ADDED TO PROVIDE ADEQUATE SPACE FOR RECORDING INFORMATION
(\$3.00 Additional Recording Fee Applies)**

STC-SCSD 996a (Rev 8/97)

DX1494

When recorded mail to:

Regional Properties, Inc.
9201 Wilshire Blvd.
Beverly Hills, CA 90210

RECEIVED
MAR 13 2009
DEVELOPMENT DEPARTMENT

APN: 213-312-001
Address: 3372 University Avenue
Riverside, CA

FOR RECORDER'S OFFICE USE ONLY

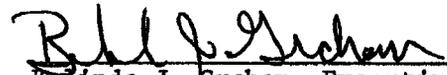
In accordance with Section 11932 of the California Revenue and Taxation Code, Grantor has declared the amount of the transfer tax which is due by a separate statement that is not being recorded with Grant Deed

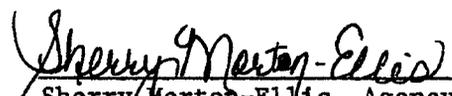
GRANT DEED

DX-1494

REDEVELOPMENT AGENCY OF THE CITY OF RIVERSIDE, a public body corporate and politic, Grantor, for valuable consideration, receipt of which is hereby acknowledged, does hereby grant to REGIONAL PROPERTIES, INC., a California Corporation as Grantee, the real property as described in Exhibit "A" attached hereto and incorporated herein by this reference, located in the City of Riverside, County of Riverside, State of California subject to the Covenants, Conditions and Restrictions hereto in Exhibit "B" and incorporated herein by this reference.

Dated March 16, 2009


Belinda J. Graham, Executive Director


Sherry Morton-Ellis, Agency Secretary

APPROVED AS TO FORM:


AGENCY GENERAL COUNSEL

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Riverside }

On March 16, 2009, before me, Valerie Herrera, Notary Public
Date Here Insert Name and Title of the Officer

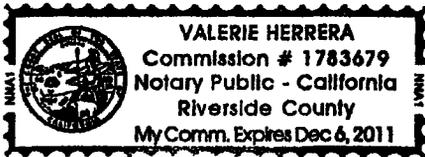
personally appeared Belinda J. Graham and Sherry Morton-Ellis
Name(s) of Signer(s)

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: _____

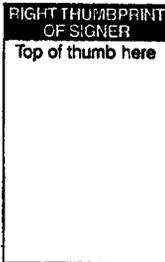
Document Date: _____ Number of Pages: _____

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: _____

DX1494

EXHIBIT "A"

That certain parcel of land located in the City of Riverside, County of Riverside, State of California, being described as follows:

PARCEL 1

That portion of Block 8, Range 3 of the Town of Riverside, as shown by map on file in Book 7, Page 17 of Maps, records of San Bernardino, County, California, described as follows:

COMMENCING at the most westerly corner of said Block 8, Range 3;

THENCE along the southwesterly line of said Block 8, Range 3, South 60°13'35" East, a distance of 18.00 feet to a line that is parallel with and distant 18.00 feet southeasterly, as measured at right angles, from the northwesterly line of said Block 8, Range 3;

THENCE along said parallel line, North 29°43'43" East, a distance of 305.33 feet;

THENCE North 73°01'08" East, a distance of 35.03 feet to a point in the northeasterly line of said Block 8, Range 3, distant 42.02 southeasterly feet from the most northerly corner of said Block 8, Range 3;

THENCE along said northeasterly line, also being in the southwesterly line of University Avenue, South 60°13'20" East, a distance of 87.98 feet to the most easterly corner of that certain parcel of land described in Judgment and Final Order of Condemnation by document recorded June 26, 2008, as Document No. 2008-0348871 of Official Records of Riverside County, California;

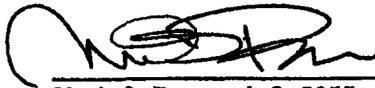
THENCE along the southeasterly line of said parcel of land described in document recorded June 26, 2008, South 29°43'43" West, a distance of 198.44 feet to the beginning of a non-tangent curve concaving southeasterly, having a radius of 2101.50 feet and to which the radius bears South 52°46'33" East; the beginning of said curve also being distant 7.40 feet northeasterly in said southeasterly line from the most southerly corner of said parcel of land described in document recorded June 26, 2008;

THENCE southwesterly to the left along said last mentioned curve, through a central angle of 3°37'41" an arc length of 133.07 feet to a point in said southwesterly line of Block 8, Range 3, distant 116.83 feet southeasterly from said most westerly corner of said Block 8, Range 3;

THENCE along said southwesterly line, North 60°13'35" West, a distance of 98.83 feet to the POINT OF BEGINNING.

Area – 35,783 square feet, more or less.

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

 11/24/08 Date Kop Prep.
Mark S. Brown, L.S. 5655
License Expires 9/30/09

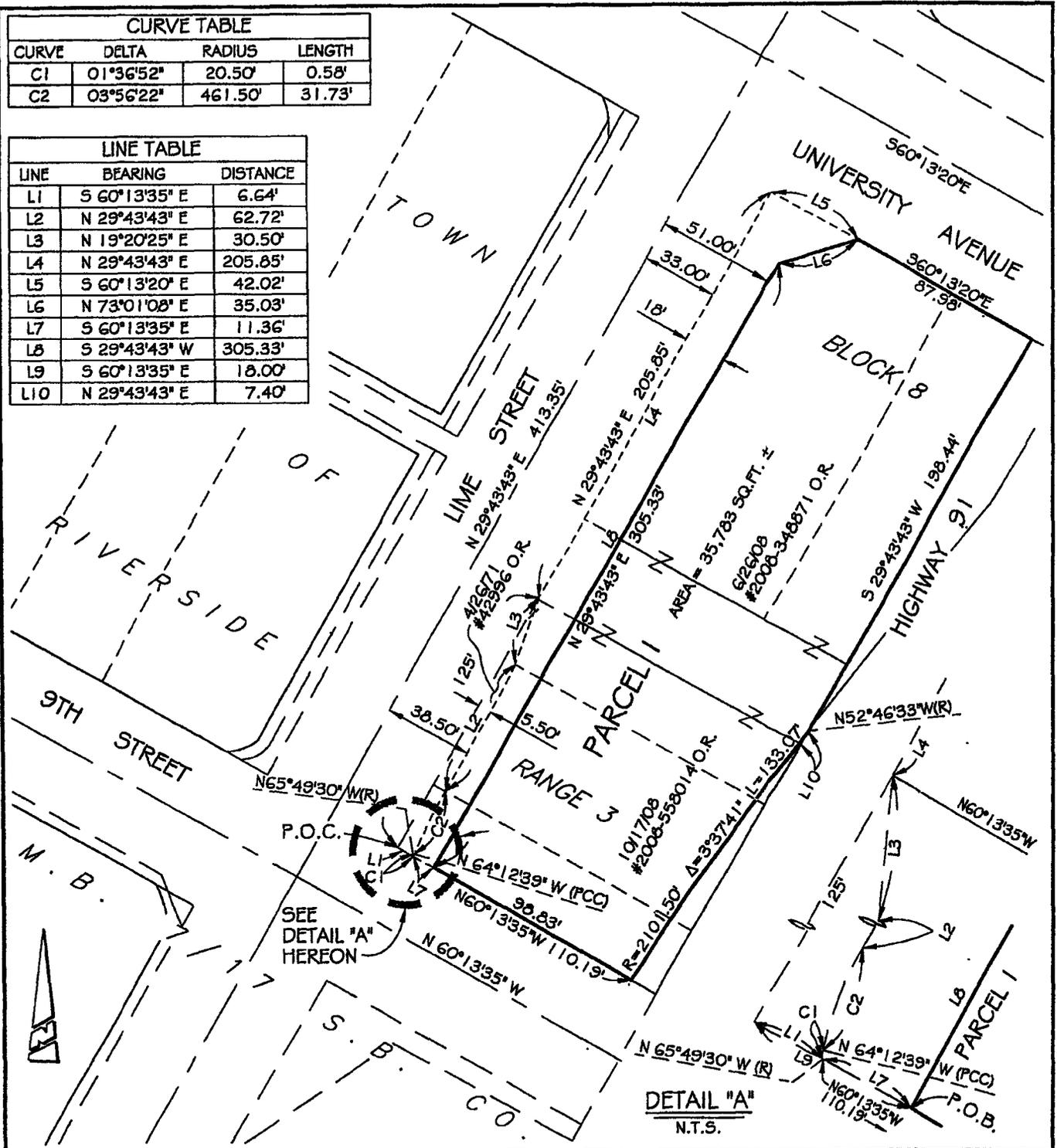


The City of Riverside makes no warranty as to discrepancies, defects, or conflicts in boundary lines, shortage in area, encroachments, adverse claims, or any other facts that a correct survey and/or research of public records would disclose.

CO - P08-0804 LIME & UNIVERSITY DOC

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	01°36'52"	20.50'	0.58'
C2	03°56'22"	461.50'	31.73'

LINE TABLE		
LINE	BEARING	DISTANCE
L1	S 60°13'35" E	6.64'
L2	N 29°43'43" E	62.72'
L3	N 19°20'25" E	30.50'
L4	N 29°43'43" E	205.85'
L5	S 60°13'20" E	42.02'
L6	N 73°01'08" E	35.03'
L7	S 60°13'35" E	11.36'
L8	S 29°43'43" W	305.33'
L9	S 60°13'35" E	18.00'
L10	N 29°43'43" E	7.40'



• CITY OF RIVERSIDE, CALIFORNIA • 24.8
39.2

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"=60' DRAWN BY: KEN DATE: 11/14/08 SUBJECT: 213-321-001,2 & 3 - LIME BETWEEN UNIVERSITY & 9TH

DX1494

Exhibit "B"

Covenants, Conditions and Restrictions

1. Restrictions Run With the Land. The restrictions ("Restrictions") set forth herein are limitations on the ownership and use of the land as provided in Civil Code § 784. The Restrictions are made for the direct benefit of the Property (described in Exhibit "A" to this Grant Deed), are appurtenant to the estate conveyed to Grantee herein, and shall run with the land and be binding upon Grantee, as provided in Civil Code § 1460 through § 1468, for such period of time prior to the expiration of the Redevelopment Plan ("Term of Restriction"). The Restrictions benefit, and may be enforced only by, the Grantor, the City of Riverside ("City"), and their respective successors or assigns. Grantee shall not challenge the Restrictions or any right of Grantor or City created under this declaration. Grantee expressly acknowledges and agrees that the Restrictions are reasonable restraints on Grantee's right to own, use, maintain and transfer the Property and any estate or interest therein and are not and shall not be construed to be an unreasonable restraint on alienation or a forfeiture.

2. Use Covenant. Grantee covenants and agrees for itself, its successors and assigns, and any successor-in-interest to the Property or part thereof, that during the Term of Restrictions, Grantee shall use the Property in accordance with the following provisions:

2.1 Use Consistent with Project. Grantee shall use Site for a "Class A" commercial office building and associated parking or such other uses as Grantor may determine, in its sole discretion, are consistent with the Project and the Redevelopment Plan, and which the City has issued the appropriate permits, approvals and entitlements.

2.2 Limit on Conveyances to Tax Exempt Entities. During the time period prior to the expiration of the Redevelopment Plan, Grantee, its successors, and assigns shall not sell, convey, transfer, assign, lease, or sublet the Property, the buildings, or any part of the gross leasable square footage of the buildings, to any person or entity that is exempt, or that is seeking exemption, from payment of ad valorem taxes imposed under Article XIII A of the California Constitution ("Tax Exempt Entity"), unless the conveyance is to the Grantor, the City of Riverside, any division, department, or affiliated agency of either the Grantor or City and any directly controlled and related entity of the Grantor or City.

2.3 Adult Businesses. No "Adult-oriented Business" or "Adult Entertainment Establishment (as defined in the Riverside Municipal Code § 19.240 and/or § 19.61.020), or the sale or exhibition of material that is obscene or that depicts "Specified anatomical areas" or "Specified sexual activities" (as defined in the Riverside Municipal Code § 9.40.20 and/or § 19.240) shall be established, maintained, or permitted to be established or maintained on the Property.

2.4 Sales of Alcohol. No sale, or offering for sale, of any alcoholic beverages shall be permitted on the Property, except as may be allowed by the City after review and approval thereof by the City under ordinances, rules, and official procedures of the City and as lawfully permitted under a valid permit or license obtained from the appropriate governmental agency having jurisdiction.

2.5 Sales of Weapons. No sale, or offering for sale, of any lethal or potentially lethal weapon, including but not limited to any gun, rifle, shotgun, revolver, pistol, knife, dagger, dirk, sword, deadly implement of the martial arts or other implement the primary purpose of which is to cause serious bodily injury.

2.6 Riverside Utilities. Grantee shall purchase from the City (including its constituent utility agencies) electrical service, and all other utility services, for the Property and any buildings, structures, fixtures, or equipment thereon, as are available for purchase from the City (including its constituent agencies).

2.7 Right of Reverter

In the event that after the Close of Escrow Buyer has not commenced construction by December 1, 2009, or has informed the Seller by written notice that Buyer is either unable or has elected not to proceed with the development of the Property for any reason, the Property shall revert back to Seller for the original purchase price of the property paid by the Buyer at the time of Close of Escrow as evident in a final escrow statement, less the cost required to demolish or undo any improvement or modification to the site not related to the Office Project. This right of reverter shall be included in the grant deed from the Seller to the Buyer. Notwithstanding the above, upon mutual written agreement the construction commencement date may be extended by an additional six (6) months if Buyer is unable to secure its development permits, despite its best efforts.

3. Transfer to Government Agency. Until the expiration of the Term of Restrictions, and subject to Section 2.2, Grantee shall not sell, lease, convey, assign or otherwise transfer the 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. The foregoing restrictions shall not apply to any of the following:

3.1 Dedications. The conveyance or dedication of any part of the Property to the City or Grantor or other appropriate governmental agency for street, utility, or other public purposes;

3.2 Public Benefit Easements. A conveyance of easement or rights-of-way for public improvements, utilities, access, and other rights of public benefit; or

3.3 Eminent Domain. A conveyance resulting from eminent domain action or an acquisition under threat of an acquisition under threat of eminent domain.

4. Nondiscrimination in Employment. Grantee covenants and agrees for itself, its successors and assigns and any successor-in-interest to the Property or part thereof, that all persons employed by or applying for employment by it, its affiliates, subsidiaries, or holding companies, and all subcontractors, bidders and vendors, are and will be treated equally by it without regard to, or because of race, color, religion, ancestry, national origin, sex, age, pregnancy, childbirth, or related medical condition, medical condition (cancer related) or physical or mental disability, and in compliance with Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 200, et seq., the Federal Equal Pay Act of 1963, 29 U.S.C. § 206(d), the Age Discrimination in Employment Act of 1967, 29 U.S.C. § 621, et seq., the Immigration Discrimination in Employment Act of 1967, 29 U.S.C. § 621, et seq., the Immigration Reform and Control Act of 1986, 8 U.S.C. § 1324b, et seq., 42 U.S.C. § 1981, the California Fair Employment and Housing Act, California Government Code § 12900, et seq., the California Equal Pay Law, California Labor Code § 1197.5, California Government Code § 11135, the Americans with Disabilities Act, 42 U.S.C. § 12101, et seq., and all other anti-discrimination laws and regulations for the United States and the State of California as they now exist or may hereafter be amended.

5. Nondiscrimination and Nonsegregation. The Grantee covenants by and for itself, its successors and assigns, and all persons claiming under or through it, that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Property and the Project, nor shall the Grantee itself, or any person claiming under or through it 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, subtenants, sublessees or vendees in the Property and the Project.

All such deeds, leases or contracts shall contain or be subject to substantially the following nondiscrimination or 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 race, color, creed, religion, sex, marital status, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the land herein conveyed, nor shall the grantee 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, subtenants, sublessees or vendees in the land herein conveyed. The foregoing covenants shall run with the land."

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:

"There shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin or ancestry 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."

c. In contracts: "There shall be no discrimination against or segregation of any person, or group of persons on account of race, color, creed, religion, sex, marital status, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the premises, nor shall the transferee 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, subtenants, sublessees or vendees of the premises."

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Rev: 02/11/09