

**Recording Requested By and
When Recorded Mail To:**

VA8 Elevate Towngate, LP
c/o FPA Multifamily, LLC
2082 Michelson Drive, Suite 400
Irvine, California 92612
Attn: Sayer Sweeney

APN: 291-120-017-3

EXEMPT FROM DOCUMENTARY TRANSFER
TAX PER REV. & TAX CODE § 11922

ASSIGNMENT AND ASSUMPTION OF 1995 AGREEMENTS AND 2000 AGREEMENTS

This **ASSIGNMENT AND ASSUMPTION OF 1995 AGREEMENTS AND 2000 AGREEMENTS** (“**Assignment**”) is made this ____ day of March 2025 (“**Effective Date**”), by and among **BRIXTON NSE MV, LP**, a Delaware limited partnership, and **BRIXTON PLANO TIC, LP**, a Delaware limited partnership (collectively, “**Assignor**”), and **VA8 ELEVATE TOWNGATE, LP**, a California limited partnership (“**Assignee**”), and is consented to and acknowledged by the Moreno Valley Housing Authority.

RECITALS

A. The Moreno Valley Housing Authority (“**Housing Authority**”) is a public body corporate and politic, organized and existing pursuant to the California Housing Authorities Law, Health and Safety Code Section 34200, *et seq.* (“**HAL**”); further, the Housing Authority serves as the “housing successor” to the former and dissolved Redevelopment Agency of the City of Moreno Valley (“**Former Agency**”). The Housing Authority succeeded the Former Agency by operation of law and by action of the City Council of the City of Moreno Valley (“**City Council**”) and as approved by the State of California, Department of Finance, as the “housing successor” pursuant to Part 1.8, Division 24, Section 34160, *et seq.* and Part 1.85, Division 24, Section 34170, *et seq.* of the California Health and Safety Code (“**HSC**” and together, “**Housing Successor Law**”).

B. In January 2012, the City Council adopted a resolution by which the City declined to assume the housing assets of and responsibility to perform the housing functions of the Former Agency and designated the Housing Authority to serve and act as the “housing successor” under Health and Safety Code (“**HSC**”) Section 34176(b).

C. Pursuant to HSC Section 34176(a)(2), in or about July 2012 the Housing Authority, as housing successor to the Former Agency, prepared a Housing Asset Transfer Schedule (“**HAT**”) and submitted the HAT to the State of California, Department of Finance (“**DOF**”) for review and approval. The DOF approved the HAT with certain modifications that are unrelated to the Original 1995 OPA or Original 1995 Covenants (terms defined below). The DOF-approved HAT includes the Original 1995 OPA, Original 1995 Covenants, 2000 Covenants (terms defined below), and related instruments referenced in the Original 1995 OPA, which caused such instruments to be approved housing assets of the Housing Authority, as housing successor, under the Housing Successor Law and housing assets held thereby pursuant thereto and the HAL.

D. The Former Agency and Countrywood Rental Associates, Ltd., a Utah limited partnership (“**Original Participant**”) entered into that certain *Owner Participation and Loan Agreement* dated as of May 1, 1995 and executed by the Former Agency on May 9, 1995 (“**Original 1995 OPA**”), which Original 1995 OPA related to Original Participant’s acquisition and substantial rehabilitation of certain real property located at 13400 Elsworth Street, Moreno Valley, California 92553. Attachment No. 1 to the Original 1995 OPA included the Site Map and Legal Description of the Property, which legal description is attached to this Assignment as Exhibit A (“**Property**”).

E. The Property is improved with a 225-unit apartment complex (“**Project**”) located at 13400 Elsworth Street, Moreno Valley, California 92553, which originally had a common name of “Countrywood Apartments” and then was called “Grand Meadows Apartments” and presently is called “Elevate at Towngate”.

F. In implementation of the Original 1995 OPA, the Former Agency and Original Participant entered into that certain *Agreement Containing Covenants Affecting Real Property* dated as of May 9, 1995, duly executed by the parties, and recorded against the Property in the Office of the Recorder of Riverside County (“**Official Records**”) on June 2, 1995 as Instrument No. 177204 (“**Original 1995 Covenants**”).

G. For purposes of this Assignment but not as any modification herein or thereof, the Former Agency and Grand Meadows Properties, L.P., a California limited partnership, as a successor-in-interest to the Original Participant (“**Second Participant**”), entered into (i) that certain *Owner Participation and Loan Agreement*, dated July 31, 2000 (“**2000 OPA**”) and (ii) that certain *Agreement Containing Covenants Affecting Real Property* dated as of July 31, 2000 and recorded against the Property in the Official Records on August 4, 2000 as Instrument No. 2000-304142 (“**2000 Covenants**”). The 2000 OPA and 2000 Covenants may be referred to together herein as the “**2000 Agreements**”.

H. The Property and Project were sold and in connection therewith, the Original 1995 OPA and related instruments referenced therein were assigned and assumed, and thereby modified in part, by (i) that certain *Assignment and Assumption of Agreements Containing Covenants Affecting Real Property*, dated as of January 15, 2015, and recorded in the Official Records on January 15, 2015 as Instrument No. 2015-0018645, which was entered into by and between A & A Holdings, L.P., a California limited partnership, as assignor, and Mediterranean Fee Owner LP, a Delaware limited partnership (“**Mediterranean Fee Owner**”), as assignee, (ii) that certain *Assignment and Assumption of Agreements Containing Covenants Affecting Real Property*, dated as of November 30, 2017, and recorded in the Official Records on October 4, 2018 as Instrument No. 2018-0396064, which was entered into by and between Mediterranean Fee Owner, as assignor, and Assignor, as assignee, and (iii) that certain *Assignment and Assumption of Agreements Containing Covenants Affecting Real Property*, dated as of January 31, 2019, and recorded in the Official Records on January 31, 2019 as Instrument No. 2019-0035078 (“**2019 Assignment**”), which was entered into by and between Mediterranean Fee Owner, as assignor, and Assignor, as assignee.

I. In connection with the 2019 Assignment, on January 23, 2019 the then serving City Manager of the City of Moreno Valley (“**City**”), who also served as the Housing Authority Executive Director, signed that certain consent page appended to the 2019 Assignment by which the City (and thereby the Housing Authority) “consented to and acknowledged” such 2019 Assignment.

J. The Housing Authority and Assignor entered into that certain *First Amendment to Owner Participation and Loan Agreement* dated as of _____, 2025 and recorded in the Official Records on _____, 2025 as Instrument No. _____, to clarify and modify certain terms in the Original 1995 OPA (“**First Amendment to 1995 OPA**”). The Original 1995 OPA as modified by the First Amendment to 1995 OPA shall be defined as the “**1995 OPA**”.

K. The Housing Authority and Assignor entered into that certain *First Amendment to Agreement Containing Covenants Affecting Real Property* dated as of _____, 2025 and recorded in the Official Records on _____, 2025 as Instrument No. _____, also to clarify and modify certain terms in the Original 1995 Covenants (“**First Amendment to 1995 Covenants**”).

L. The 1995 Covenants and 1995 OPA, as modified, together are referred to herein as the “**1995 Agreements**”.

M. As of the date of the modified 1995 Agreements, Assignor was the fee simple owner the Property and Project, and party to the 1995 Agreements and 2000 Agreements.

N. The objective of this Assignment is to cause Assignor to assign and Assignee to assume the 1995 Agreements and 2000 Agreements, as further described and fully set forth herein.

O. Therefore, as of the Effective Date and immediately after the recording in the Official Records that certain Grant Deed dated _____, 2025 (“**Closing Date**”) by which Assignor, as grantor, conveys, transfers, and assigns all fee and other interests in the Property and Project to Assignee, as grantee, Assignor shall cause the recording in the Official Records this Assignment to effect the assignment by Assignor and the assumption by Assignee of the 1995 Agreements and 2000 Agreements.

P. Assignor desires to expressly transfer all rights and obligations set forth in the 1995 Agreements and 2000 Agreements to Assignee, and Assignee desires to expressly assume all rights and obligations set forth in the 1995 Agreements and 2000 Agreements arising from and after the Closing Date subject to the terms and conditions herein.

Q. By this Assignment, Assignor hereby assigns and Assignee hereby assumes all of Assignor’s rights, duties and obligations under the 1995 Agreements and 2000 Agreements as of the Closing Date, pursuant to the terms and conditions set forth in this Assignment.

TERMS

NOW, THEREFORE, in consideration of the mutual covenants of the parties herein, and for good and valuable consideration, the receipt of sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Incorporation of Recitals. The Recitals set forth above are true and correct and are incorporated into this Assignment in their entirety by this reference.

2. Assignment of Assignor's Obligations under the 1995 Agreements and 2000 Agreements; Assumption by Assignee Thereof.

2.1. Assignor. Assignor hereby assigns to Assignee all of its respective rights, duties, liabilities and obligations arising under the 1995 Agreements and 2000 Agreements from and after the Effective Date.

(a) Notwithstanding anything to the contrary contained herein, the foregoing assignment shall not release the Assignor from any liability or obligation under this Assignment Agreement or the representations and warranties set forth in Section 4 below.

2.2. Assignee. Assignee unconditionally accepts and assumes all such rights, duties, liabilities and obligations and agrees to perform all such duties, liabilities and obligations arising from and after the Closing Date in accordance with and subject to the terms and conditions of the 1995 Agreements and 2000 Agreements and all applicable federal, state and local laws, including, but not limited to, the Preservation Notice Law, California Government Code Section 65863.10, *et seq.* ("PNL").

(a) Assignee hereby represents and warrants that the performance of the Assignee's obligations under the 1995 Agreements and 2000 Agreements and compliance with the terms thereof will not result in a breach of any of the terms and provisions of, or constitute a default under, any contract, lease, indenture, deposit agreement, mortgage, deed of trust or other agreement to which the Assignee is a party or by which it is bound.

(b) Assignee acknowledges that it has received and reviewed the 1995 Agreements and 2000 Agreements, understands the provisions, contents and effect thereof, and agrees to perform all obligations of the Assignor thereunder arising from and after the Closing Date.

3. No Defaults. As of the Effective Date, Assignor represents that to Assignor's actual knowledge (i) Assignor is in compliance with all applicable federal, state and local laws related to the Property and Project, (ii) no material default in the performance or observance of any covenant, agreement or obligation of the Assignor set forth in the 1995 Agreements and 2000 Agreements has occurred and is continuing under the 1995 Agreements and 2000 Agreements, and no event has occurred and is continuing which, with the giving of notice or passage of time, or both, would constitute an event of default or default thereunder with respect to any of the Assignor's obligations, (iii) all amounts presently owed under the 1995 Agreements and 2000 Agreements, if any, have been paid in full, and (iv) there is not outstanding as of the Effective Date any notice of violation of any applicable federal, state or local law or default under the 1995 Agreements and 2000 Agreements.

4. Claims. As of the Closing Date and per the executed "Consent and Acknowledged" signature page of the Housing Authority appended to this Assignment ("**Consent**"), the Housing Authority consents and acknowledges the transfer of the Property and Project from the Assignor to the Assignee. The Housing Authority hereby releases, acquits and discharges the Assignor from any and all obligations, claims, causes of action, damages, costs, expenses and liabilities arising from and after the Closing Date that are in any way based upon, or arise out of, relate to or have any connection with the 1995 Agreements and 2000 Agreements; provided, however, Assignor is not released from any claim, cause of action, damages, costs, expenses or liability arising prior to the Closing Date even if notice of such obligation, claim, cause of action, damages, costs, expenses or liability is received after the Closing Date ("**Claims**"), and the City agrees that it shall look first to the Assignor (rather than

Assignee or the Project) and then to other potential responsible party(ies) (including Assignee or other person or entity) with respect to liability for Claims, if any.

5. No Consent to Further Assignment or Transfer. By signing the Consent, the Housing Authority does not constitute consent to any further assignment or transfer of the Property and Project. Notwithstanding the prior sentence, in the event of a transfer of the Property and Project to an institutional lender, or an owner that acquired title due to a foreclosure, the delivery of a deed in lieu of foreclosure or comparable conversion of a loan by an institutional lender, the Housing Authority's Consent to a transfer arising from such foreclosure proceedings shall not be required and shall be deemed to have been given by the Consent; provided, however, that the successor owner(s) of the Property and Project subsequent to such foreclosure proceedings shall be required to assume the obligations of the Project, as owner, under the 1995 Agreements and 2000 Agreements, and nothing in this Assignment shall otherwise relieve or waive compliance with the 1995 Agreements and 2000 Agreements; provided further that the Housing Authority shall receive written notice of any transfer arising from foreclosure proceedings at least thirty (30) days in advance of such transfer arising from such foreclosure proceedings.

6. Governing Law. This Assignment is made and entered into in the State of California and shall be interpreted, construed and enforced in accordance with the laws of the State of California.

7. Binding Effect. This Assignment shall apply to, bind, and inure to benefit of Assignor and Assignee, and their respective heirs, legal representatives, successors and assigns.

8. Further Assurances. The parties hereto agree to execute such further instruments and documents and to take all actions pursuant to the provisions hereof as may reasonably be necessary and appropriate in order to timely consummate the transactions contemplated by this Assignment.

9. Authority. Each person signing this Assignment represents and warrants that he or she has the proper authority to bind the party on whose behalf he or she signs this Assignment.

10. Counterparts; Facsimile Signatures. This Assignment may be executed in one or more counterparts, each of which shall be an original, but all of which shall together constitute one instrument. The parties further agree that an electronic or facsimile signature shall have the same force and effect as an original.

[signatures on following pages]

IN WITNESS WHEREOF, this *Assignment and Assumption of 1995 Agreements and 2000 Agreements* has been executed as of the Effective Date.

ASSIGNOR:

BRIXTON NSE MV, LP,
a Delaware limited partnership

By: NSE MV Manager, LLC,
a Delaware limited liability company,
its Co-General Partner

By: New Standard Equities, LLC,
a Delaware limited liability company,
its Managing Member

By: _____
Name: Edward Ring
Its: Sole Member

By: PacH SAC-Midtown Holdings, LLC,
a California limited liability company,
its Managing General Partner

By: Pacific Housing, Inc.,
a California nonprofit public benefit corporation,
its Sole Member and Manager

By: _____
Name: Mark A. Wiese
Its: President

[signatures continued on following page]

BRIXTON PLANO TIC, LP,
a Delaware limited partnership

By: Brixton Plano GP, LLC,
a Delaware limited liability company,
its Co-General Partner

By: Brixton Manager, LLC,
a Delaware limited liability company,
its Manager

By: _____
Name: Marc Brutton
Its: Authorized Signatory

By: PacH SAC-Midtown Holdings, LLC,
a California limited liability company,
its Managing General Partner

By: Pacific Housing, Inc.,
a California nonprofit public benefit corporation,
its Sole Member and Manager

By: _____
Name: Mark A. Wiese
Its: President

[signatures continued on following page]

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

State of California)
County of _____)

On _____, before me, _____, Notary Public, personally appeared EDWARD RING, 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 _____

[notary acknowledgments continue on following page]

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

State of California)
County of _____)

On _____, before me, _____, Notary Public, personally appeared MARC BRUTTEN, 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 _____

[notary acknowledgments continue on following page]

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

State of California)
County of _____)

On _____, before me, _____, Notary Public, personally appeared MARK A. WIESE, 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 _____

[signatures continued on following page]

ASSIGNEE:

VA8 ELEVATE TOWNGATE, LP,
a California limited partnership

By: _____
Name: _____
Title: _____

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

State of California)
County of _____)

On _____, before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/her/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 _____

[signatures continued on following page]

CONSENTED TO AND ACKNOWLEDGED BY:

HOUSING AUTHORITY:

MORENO VALLEY HOUSING AUTHORITY,
a public body, corporate and politic

By: _____
Brian Mohan, Executive Director
or Authorized Designee

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

State of California)
County of _____)

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

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

WITNESS my hand and official seal.

Signature _____

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

The Land referred to herein below is situated in the City of Moreno Valley, County of Riverside, State of California, and is described as follows:

PARCEL 1:

THAT PORTION OF LOT 1 IN BLOCK 1 OF THE ALESSANDRO TRACT, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS SHOWN BY MAP ON FILE IN BOOK 6 PAGE 13 OF MAPS, RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE CENTER LINE OF COTTONWOOD AVENUE WITH THE CENTER LINE OF ELSWORTH STREET, AS SHOWN BY RECORD OF SURVEY ON FILE IN BOOK 41 PAGE 1 OF RECORDS OF SURVEY, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA, SAID POINT BEING DISTANT ALONG SAID CENTER LINE OF ELSWORTH STREET, NORTH 00° 23' 30" WEST, 27.67 FEET FROM THE CENTER ONE-QUARTER SECTION CORNER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SAN BERNARDINO BASE AND MERIDIAN; THENCE NORTH 00° 23' 30" WEST, ALONG SAID CENTER LINE OF ELSWORTH STREET, A DISTANCE OF 29.25 FEET TO AN ANGLE POINT THEREIN;

THENCE NORTH 00° 25' 10" WEST, ALONG SAID CENTER LINE OF ELSWORTH STREET, A DISTANCE OF 1.21 FEET TO A POINT IN THE NORTHERLY LINE OF COTTONWOOD AVENUE, AS CONVEYED TO THE COUNTY OF RIVERSIDE BY DEED RECORDED JUNE 14, 1956 AS INSTRUMENT NO. 41639 OF OFFICIAL RECORDS OF RIVERSIDE COUNTY, CALIFORNIA, SAID LINE BEING A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 1,830.00 FEET, THE RADIAL LINE AT SAID POINT BEARS NORTH 10° 16' 08" WEST;

THENCE EASTERLY ALONG SAID NORTHERLY LINE AND ALONG SAID CURVE, TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 02° 39' 43", AN ARC DISTANCE OF 85.02 FEET TO A POINT THEREIN, THE RADIAL LINE AT SAID POINT BEARS NORTH 07° 36' 25" WEST;

THENCE NORTH 49° 12' 21" WEST, A DISTANCE OF 53.27 FEET TO A POINT IN A LINE PARALLEL WITH AND DISTANT EASTERLY 44.00 FEET, MEASURED AT RIGHT ANGLES, FROM SAID CENTER LINE OF ELSWORTH STREET;

THENCE NORTH 00° 25' 10" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 137.25 FEET TO A POINT THEREIN FOR THE TRUE POINT OF BEGINNING;

THENCE NORTH 89° 34' 50" EAST, A DISTANCE OF 588.23 FEET;

THENCE NORTH 00° 25' 10" WEST, A DISTANCE OF 697.75 FEET;

THENCE SOUTH 89° 34' 50" WEST, A DISTANCE OF 588.23 FEET TO A POINT IN SAID PARALLEL LINE;

THENCE SOUTH 00° 25' 10" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 697.75 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL 2:

THAT PORTION OF LOT 1 IN BLOCK 1 OF THE ALESSANDRO TRACT, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS SHOWN BY MAP ON FILE IN BOOK 6 PAGE 13 OF MAPS, RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE CENTER LINE OF COTTONWOOD AVENUE WITH THE CENTER LINE OF ELSWORTH STREET, AS SHOWN BY RECORD OF SURVEY ON FILE IN BOOK 41 PAGE 1 OF RECORDS OF SURVEY, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA, SAID POINT BEING DISTANT ALONG SAID CENTER LINE OF ELSWORTH STREET, NORTH 00° 23' 30" WEST, 27.67 FEET FROM THE CENTER ONE-QUARTER SECTION CORNER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SAN BERNARDINO BASE AND MERIDIAN; THENCE NORTH 00° 23' 30" WEST, ALONG SAID CENTER LINE OF ELSWORTH STREET, A DISTANCE OF 29.25 FEET TO AN ANGLE POINT THEREIN;

THENCE NORTH 00° 25' 10" WEST, ALONG SAID CENTER LINE OF ELSWORTH STREET, A DISTANCE OF 1.21 FEET TO A POINT IN THE NORTHERLY LINE OF COTTONWOOD AVENUE, AS CONVEYED TO THE COUNTY OF RIVERSIDE BY DEED RECORDED JUNE 14, 1956 AS INSTRUMENT NO. 41639 OF OFFICIAL RECORDS OF RIVERSIDE COUNTY, CALIFORNIA, SAID LINE BEING A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 1,830.00 FEET, THE RADIAL LINE AT SAID POINT BEARS NORTH 10° 16' 08" WEST;

THENCE EASTERLY ALONG SAID NORTHERLY LINE AND ALONG SAID CURVE, TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 02° 39' 43", AN ARC DISTANCE OF 85.02 FEET TO A POINT THEREIN, THE RADIAL LINE AT SAID POINT BEARS NORTH 07° 36' 25" WEST;

THENCE NORTH 49° 12' 21" WEST, A DISTANCE OF 53.27 FEET TO A POINT IN A LINE PARALLEL WITH AND DISTANT EASTERLY 44.00 FEET, MEASURED AT RIGHT ANGLES, FROM SAID CENTER LINE OF ELSWORTH STREET;

THENCE NORTH 00° 25' 10" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 137.25 FEET TO A POINT THEREIN FOR THE TRUE POINT OF BEGINNING;

THENCE NORTH 89° 34' 50" EAST, A DISTANCE OF 588.23 FEET;

THENCE NORTH 00° 25' 10" WEST, A DISTANCE OF 697.75 FEET;

THENCE SOUTH 89° 34' 50" WEST, A DISTANCE OF 602.33 FEET TO A POINT IN A LINE PARALLEL WITH AND DISTANT EASTERLY 30.00 FEET, MEASURED AT RIGHT ANGLES FROM THE AFORESAID CENTER LINE OF ELSWORTH STREET;

THENCE NORTH 00° 25' 10" WEST, ALONG SAID PARALLEL LINE A DISTANCE OF 5.00 FEET;

THENCE NORTH 89° 34' 50" EAST, A DISTANCE OF 607.33 FEET;

THENCE SOUTH 00° 25' 10" EAST, A DISTANCE OF 707.75 FEET;

THENCE SOUTH 89° 34' 50" WEST, 593.23 FEET TO A POINT IN THE AFORESAID LINE THAT IS

PARALLEL WITH AND DISTANT EASTERLY 44.00 FEET, MEASURED AT RIGHT ANGLES, FROM SAID CENTER LINE OF ELSWORTH STREET;

THENCE NORTH 00° 25' 10" WEST ALONG SAID PARALLEL LINE A DISTANCE OF 5.00 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL 3:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AND FOR PUBLIC UTILITY PURPOSES, OVER THOSE PORTIONS OF ELSWORTH STREET AND OF LOT 1, BOTH IN BLOCK 1 OF THE ALESSANDRO TRACT, IN THE CITY OF RIVERSIDE, STATE OF CALIFORNIA, AS SHOWN BY MAP ON FILE IN BOOK 6 PAGE 13 OF MAPS, RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE CENTER LINE OF COTTONWOOD AVENUE WITH THE CENTER LINE OF ELSWORTH STREET, AS SHOWN BY RECORD OF SURVEY ON FILE IN BOOK 41 PAGE 1 OF RECORDS OF SURVEY, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA, SAID POINT BEING DISTANT ALONG SAID CENTER LINE OF ELSWORTH STREET, NORTH 00° 23' 30" WEST, 27.67 FEET FROM THE CENTER QUARTER SECTION CORNER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SAN BERNARDINO BASE AND MERIDIAN;

THENCE NORTH 00° 23' 30" WEST, ALONG SAID CENTER LINE OF ELSWORTH STREET, A DISTANCE OF 29.75 FEET TO AN ANGLE POINT THEREIN;

THENCE NORTH 00° 25' 10" WEST, ALONG SAID CENTER LINE OF ELSWORTH STREET, A DISTANCE OF 1.21 FEET TO A POINT IN THE NORTHERLY LINE OF COTTONWOOD AVENUE, AS CONVEYED TO THE COUNTY OF RIVERSIDE BY DEED RECORDED JUNE 14, 1956 AS INSTRUMENT NO. 41639 OF OFFICIAL RECORDS OF RIVERSIDE COUNTY, CALIFORNIA, FOR THE TRUE POINT OF BEGINNING, SAID LINE BEING A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 1,830.00 FEET, THE RADIAL LINE AT SAID POINT BEARS NORTH 10° 16' 08" WEST;

THENCE EASTERLY ALONG SAID NORTHERLY LINE AND ALONG SAID CURVE, TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 01° 23' 44" AN ARC DISTANCE OF 44.57 FEET TO A POINT IN A LINE PARALLEL WITH AND DISTANT EASTERLY 44.00 FEET, MEASURED AT RIGHT ANGLES, FROM SAID CENTER LINE OF ELSWORTH STREET, THE RADIAL LINE AT SAID POINT BEARS NORTH 08° 52' 24" WEST;

THENCE NORTH 00° 25' 10" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 875.60 FEET;

THENCE SOUTH 89° 34' 50" WEST, A DISTANCE OF 44.00 FEET TO A POINT IN SAID CENTER LINE OF ELSWORTH STREET; THENCE SOUTH 00° 25' 10" EAST, ALONG SAID CENTER LINE, A DISTANCE OF 882.69 FEET TO THE TRUE POINT OF BEGINNING.

APN: 291-120-017