

PROJECT: SR-60 Potrero II  
APN: 424-010-007

## DONATION AGREEMENT

THIS DONATION AGREEMENT (“Agreement”) is made this 20 day of Nov., 2024 (the “Execution Date”) by and between the CITY OF BEAUMONT, a general law city and municipal corporation, herein called “City,” and LASSEN DEVELOPMENT PARTNERS, LLLP, a Delaware limited liability partnership, herein called “Developer.” The City and Developer are sometimes individually referred to as “Party” and collectively as “Parties.”

WHEREAS, Developer is the owner of certain real property commonly referred to as APN 424-010-007) totaling approximately 6.26 acres, located in the unincorporated area of the County of Riverside, and as more particularly described on Exhibit A attached hereto (the “Property”) and wishes to offer to dedicate the Property in fee to the City as provided herein;

WHEREAS, in return, City will agree to complete certain mitigation requirements to offset impacts from Developer’s project as specifically provided in this Agreement that are applicable to the Property.

NOW, THEREFORE, City and Developer agree as follows:

1. Dedication of Property. Developer shall offer to dedicate the Property in fee to City and City shall accept the offer of dedication of the Property, or interest therein, upon the terms and conditions set forth in this Agreement.

1.1 City agrees to complete those mitigation requirements applicable to the Property as required by the following agreements:

1. The City hereby assumes the remaining obligations under the Settlement Agreement and Release dated as of April 2017 applicable to the Property, a copy of which has been delivered to the City on or prior to the Execution Date.

2. The City hereby assumes responsibility for the Property being one of the Retained Parcels as defined in the Partial Assumption and Release (the “Release Agreement”) between the Developer and MPLD II Inland Empire LLC (“MLPD”), a copy of which has been delivered to the City on or prior to the Execution Date. The City hereby acknowledges and agrees to maintain MPLD as its agent and representative for the satisfaction of the obligations set forth under Section 24 of the Release Agreement, and to reimburse MPLD for 24% of all cost incurred by MPLD under Section 24 of the Release Agreement, and to pay invoices to MPLD within 30 days of receipt. City agrees that the 24% reimbursement amount is a reasonable portion of the amount incurred by MPLD under Section 24 related to the Property.

3. The City hereby assumes the rights and obligations of the Developer under the Agency and Representation letter Dated February 7, 2020, a copy of which has been delivered to the City

on or prior to the Execution Date, and agrees to allow MLPD to continue to act as its Agent and Representative under such letter.

4. The City hereby agrees to be the signatory and obligated party under the draft Conservation Easement currently drafted to be by and between Beaumont Crossroads Logistic II Park Association (“Beaumont Crossroads”) and the Developer, as Grantor, in favor of Rivers and Lands Conservancy (“RLC”), as Grantee, solely as it relates to the Property, a copy of which has been delivered to the City on or prior to the Execution Date, including assuming the obligations of the Developer as guarantor set forth therein. For the sake of clarity, City shall not assume the forgoing obligations applicable to the Retained Parcel identified as Assessor’s parcel Number 424-010-008.

5. The City hereby agrees to be the signatory and obligated party under the draft Endowment Management Agreement, currently drafted to be by and between Beaumont Crossroads, the Developer, and RLC, including assuming the obligations of the Developer to fund its portion of the Endowment Assessment pursuant to the Property Analysis Record (PAR) as shown in Exhibit C solely as it relates to the Property. For the sake of clarity, City shall not assume the forgoing obligations applicable to the Retained Parcel identified as Assessor’s parcel Number 424-010-008.

2. Obligations of Developer.

2.1 Fee Interest. Upon acceptance by City, Developer shall convey, assign and transfer its fee interest in the Property to City, free and clear of all liens, encumbrances, easements, leases (recorded or unrecorded), bonds, assessments, and taxes except for (i) liens for non-delinquent property taxes and assessments, and (ii) those liens and encumbrances and easements which, in the sole discretion of City, are acceptable pursuant to Section 6.

2.2 Representations and Warranties of Developer. Developer represents and warrants to City that as of the date of this Agreement and as of the Close of Escrow:

2.2.1 Hazardous Substances. To Developer’s actual knowledge, and except as disclosed in reports prepared by City’s consultants based on investigations of the Property undertaken during the Feasibility Period, the Property is: (i) free from Hazardous Substances; (ii) contains no buried or partially buried storage tanks located on the Property; (iii) has not been used for the generation, storage or disposal of any Hazardous Substance and no Hazardous Substance has been spilled, disposed of, or stored on, under, or at the Property; and (iv) has never been used as a dump or landfill.

2.2.2 Compliance with Law. To Developer’s actual knowledge, the Property is in material compliance with all applicable Laws and Environmental Laws.

2.2.3 Leases. No leases, licenses, or other agreements allowing any third party rights to use the Property are or will be in force as of the Closing.

2.2.4 Litigation and Investigations. There is no pending, or to Developer’s actual knowledge threatened, litigation, administrative proceeding, or other legal or governmental action with respect to the Property, and Developer has received no notice,

warning, administrative complaint, judicial complaint, or other formal or informal notice alleging that conditions on the Property are or have been in violation of any Laws or Environmental Laws, or informing Developer that the Property is subject to investigation or inquiry regarding the violation of any Laws or Environmental Laws.

2.2.5 Condition of Property. To Developer's actual knowledge, there are no natural or artificial conditions upon the Property or any part of the Property that could result in a material and adverse change in the condition of the Property.

2.2.6 Access to the Property. There is vehicular access to the Property either directly through a public right of way or through a recorded easement.

2.2.7 No Insolvency Proceedings. Developer has not (i) made a general assignment for the benefit of creditors; (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by its creditors; (iii) suffered the appointment of a receiver to take possession of all or substantially all of its assets; (iv) suffered the attachment or other judicial seizure of substantially all of its assets; or (v) admitted in writing its inability to pay its debts as they come due.

2.2.8 No Other Agreements, Undertakings or Tenancies. Developer will not enter into any agreements or undertake any new obligations prior to Close of Escrow which will in any way burden, encumber or otherwise affect the Property without the prior written consent of the City.

2.2.9 Disclosure. To Developer's actual knowledge, Developer has disclosed to City all pertinent non-proprietary, non-privileged information, records, and studies in Developer's possession relating to the Property, including any reports or studies concerning Hazardous Substances. To Developer's actual knowledge, all information that Developer has delivered to City, either directly or through Developer's agents, is accurate and Developer has disclosed all material facts concerning the operation, development, or condition of the Property.

Developer shall promptly notify City of any facts that would cause any of the representations contained in this Agreement to be untrue as of the Close of Escrow. If City reasonably concludes that a fact materially and adversely affects the Property, including without limitation, by reason of a fact discovered by City during the Feasibility Period, City shall have the option to terminate this Agreement by delivering written notice to Developer and Escrow Agent. If City terminates this Agreement pursuant to this Section, Escrow Agent shall cancel the Escrow and Developer shall be responsible for all costs of escrow.

2.3 Indemnity. Developer agrees to indemnify City and agrees to defend and hold City harmless from all loss, cost, liability, expense, damage, or other injury, including without limitation, reasonable attorneys' fees and expenses, to the fullest extent not prohibited by applicable law, and all other costs and expenses incurred by reason of, or in any manner resulting from (i) the breach of any warranties and representations in Section 2.2, and (ii) all third-party claims for Developer's intentional acts or willful misconduct related to the Property occurring prior to the Close of Escrow.

## 2.4 Definitions.

2.4.1 “Environmental Laws” means all federal, state, local, or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees, or requirements of any government authority regulating, relating to, or imposing liability or standards of conduct concerning any Hazardous Substance (as defined subsequently in this Agreement), or pertaining to occupational health or industrial hygiene (and only to the extent that the occupational health or industrial hygiene laws, ordinances, or regulations relate to Hazardous Substances on, under, or about the Property), occupational or environmental conditions on, under, or about the Property, as now in effect, including without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA) and the Superfund Amendments and Reauthorization Act of 1986 (SARA) [42 U.S.C.A. §§ 9601 et seq.]; the Resource Conservation and Recovery Act of 1976 (RCRA) and the Solid Waste Disposal Act [42 U.S.C.A. §§ 6901 et seq.]; the Clean Water Act, also known as the Federal Water Pollution Control Act (FWPCA) [33 U.S.C.A. §§ 1251 et seq.]; the Toxic Substances Control Act (TSCA) [15 U.S.C.A. §§ 2601 et seq.]; the Hazardous Materials Transportation Act (HMTA) [49 U.S.C.A. §§ 5101 et seq.]; the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA) [7 U.S.C.A. §§ 136 et seq.]; the Clean Air Act (CAA) [42 U.S.C.A. §§ 7401 et seq.]; the Safe Drinking Water Act (SDWA) [42 U.S.C.A. §§ 300f et seq.]; the Surface Mining Control and Reclamation Act of 1977 (SMCRA) [30 U.S.C.A. §§ 1201 et seq.]; the Emergency Planning and Community Right-to-Know Act of 1986 (EPCRA or EPCRTKA) [42 U.S.C.A. §§ 11001 et seq.]; the Occupational Safety and Health Act of 1970 (OSHA) [29 U.S.C.A. §§ 655, 657]; the California laws regarding the underground storage of hazardous substances [H & S C §§ 25280 et seq.]; the Hazardous Substance Account Act [H & S C §§ 25300 et seq.]; the California laws regarding hazardous waste control [H & S C §§ 25100 et seq.]; the Safe Drinking Water and Toxic Enforcement Act of 1986 [H & S C §§ 25249.5 et seq.]; the Porter-Cologne Water Quality Control Act [Wat C §§ 13000 et seq.], and any amendments of or regulations promulgated under the statutes cited above and any other federal, state, or local law, statute, ordinance, or regulation now in effect that pertains to occupational health or industrial hygiene, and only to the extent that the occupational health or industrial hygiene laws, ordinances, or regulations relate to Hazardous Substances on, under, or about the Property, or the regulation or protection of the environment, including ambient air, soil, soil vapor, groundwater, surface water, or land use.

2.4.2 “Hazardous Substances” includes without limitation:

(i) Those substances included within the definitions of “hazardous substance,” “hazardous waste,” “hazardous material,” “toxic substance,” “solid waste,” or “pollutant or contaminant” in CERCLA, RCRA, TSCA, HMTA, or under any other Environmental Law;

(ii) Those substances listed in the United States Department of Transportation (DOT) Table [49 CFR 172.101], or by the Environmental Protection Agency (EPA), or any successor agency, as hazardous substances [40 CFR Part 302];

(iii) Other substances, materials, and wastes that are regulated or classified as hazardous or toxic under federal, state, or local laws or regulations; and

(iv) Any material, waste, or substance that is: a petroleum or refined petroleum product, asbestos, polychlorinated biphenyl, designated as a hazardous substance pursuant to 33 U.S.C.A. § 1321 or listed pursuant to 33 U.S.C.A. § 1317, a flammable explosive, or a radioactive material.

2.4.3 “Developer’s Actual Knowledge” means the present, actual, personal knowledge of Erik Engelstad, and Steve St Clair, Partners for the Developer, without any independent investigation, research or inquiry or any obligation to do so (and without any personal liability therefore). Erik Engelstad is the person in Developer’s organization with the most knowledge with respect to the Property.

3. Escrow. By this Agreement, City and Developer establish an escrow (“Escrow”) with a reputable title company chosen by City (the “Escrow Agent”), subject to the provisions of the standard conditions for acceptance of escrow and the terms and conditions in this Agreement, with a signed counterpart of this document to be delivered as escrow instructions to Escrow Agent. In the event of any conflict between the terms of this Agreement and the standard conditions for acceptance of escrow, the terms of this Agreement shall control. City’s agent for matters related to the Closing of Escrow shall be the Executive Director or his designee.

4. Feasibility Period.

4.1 During the period commencing on the date of this Agreement and terminating on a date which is sixty (60) days from the date of this Agreement (“Feasibility Period”), City may undertake at City’s expense an inspection of the Property. Said inspection may include: (i) a review of the physical condition of the Property, including but not limited to, inspection and examination of soils, environmental factors, Hazardous Substances, if any, and archeological information relating to the Property; (ii) a review and investigation of the effect of any zoning, maps, permits, reports, engineering data, regulations, ordinances, and laws affecting the Property; a Phase 1 Environmental Report and any addition environmental report recommended thereby and (iii) any other matter that the City determined is relevant. Within ten (10) days following the full execution of this Agreement by both parties, Developer shall deliver to City copies of all architectural plans, surveys, specifications, and other documents pertaining to the legal, development, physical, geological, or environmental condition of the Property that are owned by or in the possession or control of Developer.

4.2 If City’s environmental consultant requires additional time to determine the existence and extent of any Hazardous Substances on the Property, City shall have the right, exercisable by delivering written notice to Developer prior to the expiration of the Feasibility Period, to extend the Feasibility Period for up to an additional sixty (60) days to complete the testing.

4.3 If City disapproves of the results of the inspection and review or the results of any Phase I Environmental Report, City may elect, prior to the last day of the Feasibility Period (or any extension thereof), to terminate this Agreement by giving Developer written notification prior to the last day of the Feasibility Period (or any extension thereof). If City fails to properly notify Developer of the intent to approve or terminate this Agreement, City shall be deemed to have terminated this Agreement .

5. Access.

5.1 Access to the Property during the Feasibility Period shall be given to City, its agents, employees, or contractors during normal business hours upon at least one (1) business day's notice to Developer, at their own cost and risk, for any purposes, including, but not limited to, inspecting the Property, taking samples of the soil, and conducting an environmental audit (including an investigation of past and current uses of the Property). City shall indemnify and defend Developer against and hold Developer harmless from all losses, costs, damages, liabilities, and expenses, including, without limitation, reasonable attorneys' fees arising out of City's entry onto the Property or any activity thereon by City or its agents, employees, or contractors prior to the Close of Escrow except to the extent any such losses, costs, damages, liabilities, and expenses arise out of the gross negligence or willful acts of Developer. Any entry onto the Property by City or its agents, employees, or contractors shall be at reasonable times. Prior to entry onto the Property, City shall provide Developer with an insurance certificate for the Property showing currently in effect general liability insurance in the amount of no less than \$2,000,000 and listing Developer as an additional named insured. The provisions of this Section shall survive the Close of Escrow. Notwithstanding anything herein to the contrary, City and Developer agree that City shall not incur any liability hereunder merely by the discovery of an "Existing Adverse Condition" (as defined below) regardless of whether such Existing Adverse Condition, once revealed, negatively impacts the value of the Property or otherwise causes Developer to incur liabilities, costs or expenses. The term "Existing Adverse Condition" shall mean an adverse condition existing on or with respect to the Property that is discovered or revealed by City in the course of its Property inspection hereunder.

5.2 In addition to the provisions of Section 4.1, City and its agents, employees, or contractors shall have the right, from the date of this Agreement until the Closing Date, to contact any federal, state, or local governmental authority or agency to investigate any matters relating to the Property; provided, however, that City shall not disclose any matter to such authority or agency regarding the results of City's due diligence investigation of the Property without Developer's prior written consent. Developer agrees to cooperate reasonably with City and its agents, employees, or contractors in the inspection of the Property and agrees to deliver to City all information in Developer's possession or control pertaining to the condition of the Property, including engineering and environmental reports, studies, tests, monitoring results, and related documentation, provided that such cooperation does not require Developer to expend any out-of-pocket costs.

6. Title.

6.1 Immediately following the execution of this Agreement by both Parties, Developer and City shall cause Escrow Agent to issue to City a preliminary report ("Preliminary Report") (with a copy to Developer) for a Standard Coverage ALTA Owner's Policy (with regional exceptions) of Title Insurance (sometimes formerly referred to as a CLTA Title Insurance Policy) for the Property, setting forth all liens, encumbrances, easements, restrictions, conditions, pending litigation, judgments, administrative proceedings, and other matters affecting Developer's title to the Property, together with copies of all documents relating to title exceptions referred to in the Preliminary Report.

6.2 City shall approve or disapprove, in writing to Developer with a copy to Escrow Agent, each exception shown on the Preliminary Report and each encroachment, overlap, or boundary line dispute, or any other matter that materially and adversely affects title to the Property (each an “Exception”) within twenty (20) business days following the receipt of the Preliminary Report or the opening of Escrow, whichever is later. City’s failure to object within the twenty (20) day period shall be deemed to be a disapproval of the Exceptions. The Exceptions approved by City hereunder shall be referred to as the “Approved Exceptions.”

6.3 If any Exception is disapproved or deemed disapproved (each a “Disapproved Exception”), Developer shall have the right, but not the obligation, within thirty (30) days following expiration of the twenty (20) day period provided under Section 6.3 above, to cause each Disapproved Exception to be discharged, satisfied, released, or terminated, as the case may be, of record, and in a form that is reasonably satisfactory to City and Escrow Agent, all at Developer’s sole cost and expense. Developer agrees to deposit into Escrow the sum sufficient to discharge any Disapproved Exception that may be discharged only by the payment of money. If Developer is unable or unwilling to obtain a discharge, satisfaction, release, or termination of any Disapproved Exception within the period specified above, then this Agreement shall automatically terminate ten (10) business days after expiration of the 30-day period for curing the Disapproved Exceptions or after Developer advises City in writing that Developer is unable or unwilling to cause such discharge, satisfaction, release, or termination, whichever occurs first, unless within such 10-business-day period City waives in writing such Disapproved Exception, in which event such Disapproved Exception shall be deemed an Approved Exception under this Agreement. If this Agreement terminates pursuant to the foregoing sentence, then Developer shall pay all charges of the Escrow Agent in connection with this transaction, including the charges of the surveyor and environmental engineering company; and the Parties shall be relieved of all further obligations and liabilities to each other under this Agreement except as otherwise provided herein, and all funds and documents deposited with Escrow Agent shall be promptly refunded or returned, as the case may be, by Escrow Agent to the depositing Party. Anything above to the contrary notwithstanding, it is understood and agreed that City’s indemnity obligations under Section 5 shall not terminate upon termination of this Agreement pursuant to this or any other provision hereof.

7. INTENTIONALLY DELETED.

8. Close of Escrow.

8.1 Title. Simultaneously with the Close of Escrow, Escrow Agent shall issue a Standard Coverage ALTA Owner’s Policy (with regional exceptions) of Title Insurance (“Title Policy”) (sometimes formerly referred to as a CLTA Title Insurance Policy) in the amount of \$1,000,000.00, subject only to (i) liens for real property taxes, bonds, and assessments not then due, and (ii) the Approved Exceptions.

8.2 Developer’s Deposits into Escrow. Developer shall deposit with Escrow Agent on or prior to the Close of Escrow the following documents:

(a) a Grant Deed (the form of which is acceptable to City and City’s legal counsel, a form of which is attached hereto in Exhibit B) executed and acknowledged by

Developer, conveying to City good and marketable fee simple title to the Property, subject only to the Approved Exceptions (“Deed”);

(b) Developer’s affidavit of nonforeign status as contemplated by Section 1445 of the Internal Revenue Code of 1986, as amended (“FIRPTA Affidavit”);

(c) all funds required to be placed in escrow by Developer;

(d) Developer’s approval of the draft of Escrow Agent’s closing statement.

8.3 City’s Deposits into Escrow. City shall deposit with Escrow Agent on or prior to the Close of Escrow City’s approval of the draft of Escrow Agent’s closing statement and the executed Certificate of Acceptance accepting title to the Property, a copy of which is attached hereto as Exhibit “B”.

8.4 Closing Date. The conveyance of the Property to City and the closing of this transaction (“Close of Escrow”) shall take place within fifteen (15) days following City’s approval of the Property under Section 6 following the expiration of the Due Diligence Period (“Closing Date”).

8.5 Closing Statements. No more than two days prior to the Closing Date, Escrow Agent shall deliver to City and to Developer, for their respective approvals, drafts of Escrow Agent’s closing statement showing all receipts and disbursements of the Escrow.

8.6 Closing Instructions. On the Closing Date (or any extension thereof), Escrow Agent shall close Escrow as follows:

(a) record the Deed (marked for return to City) with the Riverside County Recorder;

(b) issue the Title Policy;

(c) prorate taxes, assessments, rents, and other charges as provided in Section 8.7 below;

(d) prepare and deliver to both City and Developer one signed copy of Escrow Agent’s closing statement showing all receipts and disbursements of the Escrow;

(e) deliver to City the FIRPTA Affidavit, and the Withholding Affidavit; and

(g) If Escrow Agent is unable to simultaneously perform all of the instructions set forth above, Escrow Agent shall notify City and Developer and retain all funds and documents pending receipt of further instructions jointly issued by City and Developer.



8.7 Closing Costs and Prorations. Developer shall pay the following closing costs and prorations through the Close of Escrow as follows:

(a) Developer shall pay all governmental conveyancing fees and taxes due upon transfer of the Property, except that no documentary transfer tax will be payable with respect to this transaction, pursuant to Revenue and Taxation Code Section 11922;

(b) Developer shall pay the recording charges in connection with recordation of the Deed; except that this Deed is entitled to be recorded without a fee pursuant to Government Code Section 27383 because the Deed is for the benefit of a public agency;

(c) Developer shall pay all charges in connection with issuance of a Standard Coverage ALTA Owner's Policy (with regional exceptions) of Title Insurance (sometimes formerly referred to as a CLTA Title Insurance Policy) in the amount of \$1,000,000;

(d) Developer shall pay all costs associated with environmental reports, including the Phase I Environmental Site Assessment Report, and any further testing and reports which may be reasonably necessary as a result of such report as approved by Developer; and

(e) Developer shall pay all fees and charges levied by Escrow Agent.

8.8 Real Estate Taxes, Bonds, and Assessments. Developer shall pay real property taxes at the Close of Escrow based on the most current real property tax bill available, including any additional property taxes that may be assessed after the Close of Escrow but that relate to a period prior to the Close of Escrow, regardless of when notice of those taxes is received or who receives the notice. Developer may seek reimbursement from the Riverside County Tax Assessor's office for any property taxes that have been assessed for a period after the Close of Escrow as City is a public agency exempt from payment of such taxes. City further agrees to cooperate with Developer to provide any necessary information to the Assessor's office in connection with such request for refund. All installments of any bond or assessment that constitutes a lien on the Property at the Close of Escrow shall be paid by Developer.

8.9 Possession. Possession of the Property shall be delivered to City at the Close of Escrow.

9. Acceptance. The acceptance of the Property by City and the Closing of Escrow (as defined in Section 8) are subject to the satisfaction of the following no later than the Closing Date:

(a) City's approval of the condition of the Property as provided in Section 4 and title to the Property as provided in Section 6. In addition, Developer shall remove any debris or trash from the Property prior to the Close of Escrow;

(b) The representations and warranties of Developer set forth in Section 2.2 shall be true and accurate as of the Closing Date;

(c) Developer's performance of all obligations under this Agreement;

(d) No adverse material change shall have occurred with respect to the condition of the Property from the end of the Feasibility Period through the Closing Date; and

(e) Escrow Agent being prepared to issue the Title Policy on the Close of Escrow, subject only to the Approved Exceptions.

10. Except as otherwise detailed within this Agreement, the performance by the City of its obligations under this Agreement shall relieve the City of any and all further obligations or claims on account of the acceptance of the offer of dedication.

11. This Agreement and Escrow may be terminated by City upon three (3) days written notice to Developer and Escrow Agent if the conditions to closing set forth in Section 9 have not been fulfilled on or before the Closing Date. Upon termination by City pursuant to this Section 10, Developer shall be responsible for all costs and expenses of Escrow Agent.

12. As used in this Agreement, notice includes but is not limited to, the communication of any notice, request, demand, approval, statement, report, acceptance, consent, waiver and appointment. All notices must be in writing. Notice is given either (i) when delivered in person to the person or company intended named below, or (ii) when sent via reputable overnight courier (such as Federal Express), addressed by name and addressed to the party or persons intended, as follows:

To City: City of Beaumont  
Beaumont Civic Center  
550 E. 6<sup>th</sup> Street  
Beaumont, CA 92223  
Phone: (951) 769-8520  
Attention: City Manager

With copy to: City Attorney  
John Pinkney, SBEMP  
74774 Highway 111  
Indian Wells, CA 92210  
Phone (760) 322-2275

To Developer: Lassen Development Partners, LLLP  
3900 S Wadsworth Blvd STE 440  
Lakewood CO 80235  
Phone: (303) 953-5118  
Attention: Erik Engelstad

With copy to: Developer Attorney  
Moye White, LLP  
Attn: Zaki Robbins  
3615 Delgany Street Suite 1100  
Denver, CO 80216-3997  
Phone: (303) 813-3857

until such time as a party gives notice of the change of address in accordance with the terms of this section.

13. This Agreement shall not be changed, modified or amended except upon the written consent of the Parties hereto.

14. This Agreement is the result of negotiations between the Parties and is intended by the Parties to be a final expression of their understanding with respect to the matters herein contained. This Agreement supersedes any and all other prior agreements and understandings, oral or written, in connection therewith. No provision contained herein shall be construed against the City solely because it prepared this Agreement in its executed form.

15. Developer, their assigns and successors in interest, shall be bound by all the terms and conditions contained in this Agreement, and all the parties thereto shall be jointly and severally liable thereunder.

16. This Agreement is not binding until executed by the City Manager or Mayor.

17. Notwithstanding any other provision of this Agreement or any other agreement between any of the Parties hereto, once the Property is conveyed to and accepted by the City, then the City shall have no obligation to return the Property to the Developer under any circumstances, except in the sole and exclusive discretion of the City.

18. This Agreement may be executed in one or more counterparts. Each shall be deemed an original and all, taken together, shall constitute one and the same instrument.

**SIGNATURE PAGE FOR THE DEDICATION AGREEMENT BETWEEN THE CITY  
OF BEAUMONT AND LASSEN DEVELOPMENT PARTNERS, LLLP**

IN THE WITNESS THEREOF, the Parties have caused this Agreement to be executed by their duly-authorized representatives on the date and year set forth below.

<p>DEVELOPER</p> <p>Lassen Development Partners, LLLP</p> <p>Date: <u>10/31/2024</u></p> <p>By: Lassen Development Partners GP, LLC, a Delaware limited liability company, its general partner</p> <p>By: <u>Charles Hibben</u></p> <p>Charles Hibben, Manager</p>	<p>CITY</p> <p>City of Beaumont</p> <p>Date: <u>11/20/2024</u></p> <p>By: <u>Elizabeth M. Gibbs</u></p> <p>Elizabeth Gibbs, City Manager</p>
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*Approved as to Form:*

By: \_\_\_\_\_  
City Attorney

**EXHIBIT "A"**

**LEGAL DESCRIPTION OF PROPERTY**

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

THAT PORTION OF LAND SITUATED IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, BEING THAT PORTION OF THE EAST ONE HALF OF THE WEST ONE HALF OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SAN BERNARDINO MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS, LYING WITH ASSESSORS PARCEL NO. 424-010-007, BEING A PORTION OF THE PROPERTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 7, SAID POINT BEING NORTH 84° 59' 13" EAST, 2650.57 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 7 AND SOUTH 84° 59' 13" WEST, 2650.57 FEET FROM THE NORTHEAST QUARTER OF SAID SECTION 7; THENCE ALONG THE NORTH LINE OF SAID SECTION 7, NORTH 84° 59' 13" EAST, 662.64 FEET TO THE WEST LINE OF SAID EAST ONE HALF OF THE WEST ONE HALF OF THE NORTHEAST QUARTER OF SECTION 7, SAID POINT BEING SOUTH 84° 59' 13" WEST, 1987.93 FEET FROM THE NORTHEAST QUARTER CORNER OF SAID SECTION 7; THENCE LEAVING SAID NORTH SECTION 7 LINE AND ALONG SAID WEST LINE, SOUTH 00° 20' 23" EAST, 874.33 FEET TO THE POINT OF BEGINNING.

THENCE CONTINUING ALONG SAID WEST LINE OF THE EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 7, SOUTH 00° 20' 23" EAST, 1797.87 FEET TO THE SOUTHWEST CORNER OF SAID EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 7, SAID POINT BEING NORTH 85° 00' 41" EAST, 667.91 FEET FROM THE CENTER OF SAID SECTION 7; THENCE LEAVING SAID WEST LINE, AND ALONG THE SOUTH LINE OF SAID EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 7, NORTH 85° 00' 21" EAST 667.91 FEET TO THE SOUTHEAST CORNER OF SAID EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 7, SAID POINT BEING SOUTH 85° 00' 41" WEST, 1335.81 FEET FROM THE EAST QUARTER CORNER OF SAID SECTION 7; THENCE LEAVING SAID SOUTH LINE AND ALONG THE EAST LINE OF EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 7, NORTH 00° 27' 10" WEST, 1494.61 FEET TO A NON-TANGENT CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1206.00 FEET, THE RADIAL TO SAID POINT BEARS SOUTH 13° 45' 43" WEST; THENCE LEAVING SAID EAST LINE AND NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07° 16' 56", AN ARC DISTANCE OF 153.28 FEET TO A TANGENT LINE; THENCE LEAVING SAID CURVE AND ALONG SAID TANGENT LINE NORTH 68° 57' 21" WEST, 555.08 TO THE POINT OF BEGINNING.

APN: 424-010-007

**EXHIBIT B**  
**GRANT DEED**

Recorded at request of and return to:

City of Beaumont  
Beaumont Civic Center  
550 E. 6<sup>th</sup> Street  
Beaumont, CA 92223  
Attn: City Manager

FREE RECORDING  
This instrument is for the benefit of  
the City of Beaumont, and is entitled to be  
recorded without fee. (Govt. Code 6103)



(Space above this line reserved for Recorder's use)

### GRANT DEED

PROJECT: SR-60 Potrero II  
APN: 424-010-007

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **LASSEN DEVELOPMENT PARTNERS, LLLP**, a Delaware limited liability partnership, herein called "Grantor", hereby GRANTS to **CITY OF BEAUMONT**, a general law city and municipal corporation ("Grantee"), the real property in the unincorporated area of the County of Riverside, State of California, described as:

**[EXHIBIT "A" ATTACHED]**

IN WITNESS WHEREOF, Grantor has executed this Grant Deed as of the \_\_ day of \_\_\_\_\_, 2024.

Lassen Development Partners, LLLP,  
a Delaware limited liability limited partnership

By: Lassen Development Partners GP, LLC,  
a Delaware limited liability company,  
its general partner

By \_\_\_\_\_  
Charles Hibben, Manager

ATTACH NOTARY ACKNOWLEDGEMENT

STATE OF \_\_\_\_\_

§

COUNTY OF \_\_\_\_\_

§

§

Personally appeared before me, \_\_\_\_\_, Notary Public, \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the \_\_\_\_\_ Lassen Development Partners GP, LLC, a Delaware limited liability company, general partner of LASSEN DEVELOPMENT PARTNERS, LLLP, a Delaware limited liability limited partnership, and is authorized to execute this instrument.

WITNESS my hand, and official seal, this \_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Notary Public



**CERTIFICATE OF ACCEPTANCE**

This is to certify that the real property conveyed by LASSEN DEVELOPMENT PARTNERS LLLP, a Delaware limited liability partnership, on the Grant Deed dated \_\_\_\_\_, 2024, to the **CITY OF BEAUMONT, a general law city and municipal corporation** (Grantee), is hereby accepted by the undersigned officer on behalf of the Grantee, pursuant to authority conferred by resolution of the City Council, and the Grantee consents to recordation thereof by its duly authorized officer.

GRANTEE:

Date: \_\_\_\_\_, 2024

CITY OF BEAUMONT, a general law city and municipal corporation

\_\_\_\_\_  
By: Elizabeth Gibbs, City Manager