

**ASSIGNMENT AND ASSUMPTION OF
AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY
WITH ESCROW INSTRUCTIONS**

This Assignment and Assumption Agreement (“Assignment Agreement”) is entered into as of _____, 2024, by and between WESTERN RIVERSIDE COUNTY REGIONAL CONSERVATION AUTHORITY, a public agency and a joint powers authority (“Assignor”) and the City of Lake Elsinore, a California municipal entity (“Assignee”). Assignor and Assignee may be referred to in this Assignment Agreement individually as “Party” and collectively as “Parties.”

RECITAL

A. Assignor and RUY TSUN LEE and SIU PI LEE, Trustees or their successors in trust, under The Lee Living Trust (referred to interchangeably herein as “Lee” and as “Purchaser”) are parties to that certain “Agreement for Purchase and Sale of Real Property with Escrow Instructions” dated June 5, 2023 (the “Purchase Agreement”). Definitions which are not defined herein shall have the meaning set forth in the Purchase Agreement;

B. Assignor desires to assign its rights and obligations under the Purchase Agreement to Assignee and Assignee desires to assume same under the terms and conditions set forth herein.

NOW, THEREFORE, the parties hereto agree as follows:

1. Assignment. Assignor hereby assigns, transfers, conveys, sells, and delivers to Assignee, all of Assignor’s rights, obligations and interest in the Purchase Agreement, and Assignee accepts same.

2. Assumption of Liabilities. Assignee hereby assumes all of the obligations of Assignor under the Purchase Agreement, including without limitation, all covenants, indemnity obligations, representations and warranties of the Purchaser.

3. Third Party Beneficiary: As a party to the Purchase Agreement, Lee is a third-party beneficiary to this Assignment Agreement.

4. Indemnity: Assignor and Assignee shall indemnify, defend and hold Lee and its officials, directors, officers, employees, consultants, attorneys and agents free and harmless from and against any and all losses, claims, damages, fees (including, without limitation, attorneys’ fees and costs), injuries to persons or property (including wrongful death) arising out of or incident to this Assignment Agreement. The indemnification obligations of this Section 4 shall survive close of escrow between Assignee and Lee under the Purchase Agreement and the termination of this Assignment Agreement.

5. Execution and Vesting. All documents to be executed at the close of escrow by Assignor pursuant to the Purchase Agreement shall be executed in the name of Assignee as

“Purchaser.” At the close of escrow, title to the approximately 2.17 acre parcel will vest in the name of the Assignee.

6. Binding Nature. This Assignment Agreement and everything contained in it shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns, as allowed by Section 17 herein.

7. Governing Law. This Assignment Agreement shall be construed in accordance with and governed by the laws of the State of California.

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 Agreement.

9. Counterparts. This Assignment Agreement may be executed in one or more counterparts, each of which so executed and delivered shall be deemed to be original and all of which, together, shall constitute one and the same instrument.

10. Severability. If any term or provision or portion of any term or provision of this Assignment Agreement or the application of any such term or provision or portion of such term or provision to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Assignment Agreement, or the application of such term or provision or portion of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Assignment Agreement shall be valid and enforced to the fullest extent permitted by law.

11. Waivers. No waiver or breach of any covenant or provision shall be deemed a waiver of any other covenant or provision, and no waiver shall be valid unless in writing and executed by the waiving Party.

12. Construction. Headings are solely for convenience of the Parties, are not a part of this Assignment Agreement and shall not be used to interpret this Assignment Agreement. The singular form shall include plural and vice versa. This Assignment Agreement shall not be construed as if it had been prepared by one of the Parties, but rather as if both Parties have prepared it.

13. Incorporation of Recitals. The Recitals of fact preceding this Assignment Agreement are true and correct and are incorporated into this Assignment Agreement in their entirety by this reference.

14. Entire Agreement. This Assignment Agreement contains the entire agreement of the Parties concerning the subject matter contained in this Assignment Agreement, and supersedes any prior written or oral agreements between them concerning the subject matter of this Assignment Agreement. There are no representations, agreements, arrangements, or

understandings, oral or written, between the Parties, relating to the subject matter of this Assignment Agreement that are not fully expressed in this Assignment Agreement.

15. No Merger. All covenants, representations and warranties of the Parties contained in this Assignment Agreement shall survive delivery and recordation of instruments by which fee title to the Property is conveyed to City of Lake Elsinore under the Purchase Agreement.

16. No Further Transfer or Assignment. The Assignee shall have no further right to assign this Assignment Agreement without the prior written consent of Lee, which consent may be withheld in Lee's sole and absolute discretion.

17. Amendment. This Assignment Agreement may not be amended or altered except by a written instrument executed by both of the Parties; provided, however, that no amendment to this Assignment Agreement shall be valid and binding except as is acknowledged and approved by the Lee in writing.

[SIGNATURE PAGE TO FOLLOW]

**SIGNATURE PAGE FOR THE ASSIGNMENT AND ASSUMPTION OF AGREEMENT
FOR PURCHASE AND SALE OF REAL PROPERTY WITH ESCROW
INSTRUCTIONS**

IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment Agreement effective as of the date first written above.

ASSIGNOR:

WESTERN RIVERSIDE COUNTY REGIONAL
CONSERVATION AUTHORITY, a public agency
and a joint powers authority

By: _____
Anne Mayer, Executive Director

APPROVAL AS TO FORM

By: _____
Best Best & Krieger LLP
RCA General Counsel

ASSIGNEE:

CITY OF LAKE ELSINORE,
a California municipal entity

By: _____

APPROVAL AS TO FORM:

By: _____
Leibold McClendon & Mann
City Attorney