

COOPERATIVE AGREEMENT BETWEEN THE CITY OF JURUPA VALLEY AND PYRITE INVESTMENTS, LLC, FOR THE DESIGN AND CONSTRUCTION OF CERTAIN PUBLIC IMPROVEMENTS ON MISSION BOULEVARD AND PYRITE STREET RELATED TO THE SHOPS AT JURUPA VALLEY PROJECT

THIS AGREEMENT is made and effective as of November 17, 2022 by and between the City of Jurupa Valley, a municipal corporation (“City”), and Pyrite Investments, LLC, a California limited liability company (“Developer”). In consideration of the mutual covenants set forth in this Agreement, the parties hereto agree as follows:

1. Recitals. This Agreement is made with respect to the following facts and for the following purposes, which each of the parties acknowledge and agree to be true and correct:

A. The City Council adopted Resolution No. 2021-56, as amended by Resolution No. 2022-___, approving the land use entitlements (“Land Use Entitlements”) for the construction of a proposed commercial shopping center on 32 acres of real property located on the north east corner of Mission Boulevard and Pyrite Street in the City of Jurupa Valley (“Project”). The proposed Project includes commercial, retail, and restaurant (sit down and drive-thru) uses, a retail use, a fitness center/retail use, a car wash use, a convenience store, including the sale of motor vehicle fuel, and a grocery store with concurrent sale of beer and wine for off-site consumption.

B. As further discussed in this Agreement, the Land Use Entitlements require the Developer to construct certain off-site public improvements adjacent to the Project. Additionally, the City has an existing Capital Improvement Program (“CIP”) that provides for certain improvements on Mission Boulevard and Pyrite Street adjacent to the Project.

C. Developer and the City desire to coordinate the design and construction of the City’s CIP public improvements along with Developer’s obligations to construct certain off-site public improvements around the Project in order to encourage the completion and successful operation of the Project that will provide substantial economic benefits to the City. The Agreement does not require the City to pay any funds to Developer as an economic development subsidy but only for the City to pay for certain public improvements for the Project.

D. The City Council finds and determines that performance of the City’s obligations under this Agreement, in order to assist in the development of the public improvements for the Project, will promote the public health, safety, and welfare of the people in the City and will be of substantial economic benefit to the City based on the following:

1) The Project will generate new short term and long term quality employment opportunities within the City. The Project is expected to employ approximately 1,300 persons in the construction of the Project. Developer expects the Project will generate long term employment for approximately 1,200 people within the Project within five (5) years from the date of this Agreement as the Project is built out and fully leased.

2) The Project will expand and enhance the City’s tax base through increased property values and consumer purchasing. The Project will generate new property tax and sales tax

revenues in the annual amount of approximately \$1,250,000.00 within five (5) years that will assist the City in funding public services for the residents and businesses within the City.

3) The Project preserves and enhances the job/housing balance described in the City's General Plan and various regional plans

4) The Project will develop new and expanded commercial and business opportunities within the City. The Project is ready to begin construction due to strong leasing commitments for the Project which will serve as a catalyst for other commercial and hotel projects within the City. Developers are generally reluctant to invest in a community until they see that another project has been successful and so a successful commercial project will develop confidence among retail and hotel developers that the City is a viable community for successful development.

5) The Project will promote the stability and diversification of the City's economy.

E. On November 17, 2022, the City Council held a duly noticed public hearing on the proposed terms of this Agreement and the economic development subsidy in accordance with the requirements of Government Code Section 53083. The information described in Government Code Section 53083 was posted on the City's website at least ten days prior to the public hearing.

F. This Agreement is a contract within the meaning of Section 53511(a) of the California Government Code and therefore subject to a validation action pursuant to Section 860 of the California Code of Civil Procedure.

2. City Construction of Mission Boulevard Capital Improvement Program on Mission Boulevard.

A. The City's 2021-22 Capital Improvement Program ("CIP") includes a project for the improvement of Mission Boulevard from Pyrite Street to Tyrolite St.. The Mission Boulevard CIP Project includes the following improvements ("Mission Boulevard Public Improvements"):

- 1) Widening and resurfacing of Mission Blvd.;
- 2) Drainage improvements;
- 3) New curb, gutter and sidewalk;
- 4) Replacement of street lights;
- 5) Addition of median (including landscaping and irrigation);
- 6) Traffic Signals at midblock & intersection of Pyrite and Mission;

7) All other public improvements fronting the Project in the existing and dedicated public right of way on Mission Boulevard except, Developer shall design the landscape plans for approval and install landscape in the Mission Boulevard Parkway upon completion of undergrounding of Edison overhead power lines described in Subsection F if the undergrounding is not completed by December 31, 2023. The City shall install the landscape in the Mission Boulevard Parkway if the

undergrounding is completed before December 31, 2023. Developer shall design the landscape plans for approval and install landscape in the Mission Boulevard Parkway upon completion of undergrounding of Edison overhead power lines described in Subsection F.

B. City shall design the Mission Boulevard Public Improvements and prepare plans and specifications for construction at City's cost and expense.

C. Developer shall dedicate to the City the rights of way on its property for the Mission Boulevard Public Improvements, at no cost to the City.

D. City shall construct the Mission Boulevard Public Improvements in accordance with City Standards and the plans and specifications approved by the City Engineer at City's cost and expense.

E. Developer shall dedicate necessary right of way to accommodate a future traffic signal at the Tyrolite Street and Mission Boulevard intersection. Developer shall work with neighboring property owner to align the entrance to the properties with the Tyrolite Street roadway extension.

F. Developer shall design and underground all the overhead utilities and telecommunication facilities fronting the Project on Mission Boulevard. Underground facilities shall be designed to energize the proposed street lights and traffic signals for the Project. It is the Developer's obligation to provide power to the control Panels/Pull boxes for the traffic signals and street lights for the Project. The Developer shall not be responsible for the design, construction, fees, or other costs for the undergrounding of the utilities and telecommunications outside of the Mission Boulevard Parkway in front of the Project. The work required by this Subparagraph F. shall be referred to as the "Undergrounding Work."

1) Developer shall construct, install and complete, at Developer's sole cost and expense, the undergrounding of Edison power lines fronting the Project on Mission Boulevard as per plans approved by Southern California Edison (SCE).

2) Prior to recordation of the final map, Developer shall post with the City a performance bond and a labor and materials bond, as security for completion of the Undergrounding Work in the amount of one million two hundred thousand dollars (\$1,200,000.00) ("Surety Bonds").

a) The Surety Bonds shall be in substantially the forms attached hereto as Exhibits A and B, and incorporated herein as though set forth in full, and shall be approved by the Director of Public Works and City Attorney.

b) The Surety Bonds shall be issued by a surety admitted in the State of California that has an AM Best Rating of AM Best A-V or better.

3) Developer shall complete the Undergrounding Work within three (3) years from the date of SCE's written approval of the plans for the Undergrounding Work, subject to extensions of time by the Director of Public Works. Prior to granting an extension, the Director of Public Works shall review the estimates of the costs for completion of the Undergrounding Work and, if necessary, condition the extension upon the posting of riders to the Surety Bonds updating the costs of the Undergrounding Work and amounts of the Surety Bonds, in a form and amount acceptable to the Director of Public Works and the City Attorney.

4) City shall not release the Surety Bonds until the Undergrounding Work is completed to the satisfaction of the Director of Public Works and the statutes of limitations for any claims on the Undergrounding Work have expired without the filing of any claims or litigation as determined by the City Attorney. In the event the Developer conveys the Property prior to the completion of the work, City shall not release the Surety Bonds, and may call them, unless and until the buyer and City enter into an agreement for the buyer to complete the Undergrounding Work and the buyer posts replacement Surety Bonds with the City.

G. Developer and City shall meet and confer in good faith in order to coordinate their respective obligations for the construction of the Mission Boulevard CIP Project.

3. Construction of Certain Public Improvements on Pyrite Street.

A. The Land Use Entitlements require the following public improvements to be constructed along Pyrite Street between Mission Boulevard and the SR 60 Freeway (“Pyrite Street Public Improvements”):

- 1) Widening, resurfacing and striping of Pyrite St.;
- 2) Drainage improvements;
- 3) New curb, gutter and sidewalk;
- 4) Installation of street lights;
- 5) Traffic Signal at midblock; and

6) All other public improvements fronting the Project at the existing and dedicated public right of way on Pyrite Street.

B. City shall design the Pyrite Street Public Improvements and prepare plans and specifications for construction at its cost and expense.

C. Developer shall dedicate the rights of way on its property for the Pyrite Street Public Improvements, to the City at no cost to the City.

D. City shall construct in the Pyrite Street Public Improvements in accordance with City Standards and the plans and specifications approved by the City Engineer at its cost and expense.

E. Developer and City shall meet and confer in good faith in order to coordinate their respective obligations for the construction of the Pyrite Street Public Improvements.

4. Traffic Signal for SR60-Pyrite on Off Ramp.

A. The Land Use Entitlements require a traffic signal to be designed and constructed for the SR60-Pyrite interchange on the off-ramp (“Traffic Signal”).

B. City shall design the Traffic Signal and prepare plans and specifications for construction.

C. Developer shall dedicate the rights of way on its property, if any, for the Traffic Signal, at no cost to the City.

D. City shall construct the Traffic Signal in accordance with City Standards and the plans and specifications approved by the City Engineer.

5. Maintenance of Public Improvements. Developer shall pay for the maintenance, replacement, and electricity costs and expenses for the Public Improvements fronting the Project, including, but not limited to street lights, Mission Landscape Median, parkway landscaping, and two traffic signals. Developer shall fulfill this obligation by annexing into the City’s Landscaping and Lighting District No. C-89-1.

6. Findings Concerning Inapplicability of Prevailing Wages.

A. Labor Code Section 1720(c)(2) provides that:

“If the state or a political subdivision requires a private developer to perform construction, alteration, demolition, installation, or repair work on a public work of improvement as a condition of regulatory approval of an otherwise private development project, and the state or political subdivision contributes no more money, or the equivalent of money, to the overall project than is required to perform this public improvement work, and the state or political subdivision maintains no proprietary interest in the overall project, then only the public improvement work shall thereby become subject to this chapter.”

B. The City finds and determines that:

- 1) The Land Use Entitlements for the Project require the Developer to construct certain off-site public improvements for the Project on Mission Boulevard and Pyrite Street;
- 2) The City has contributed no more money, or the equivalent of money, to the overall Project than is required to perform this public improvement work; and
- 3) The City will not obtain or maintain any proprietary interest in the overall Project.

C. Therefore, based on the above findings in Subparagraph B, the City and Developer have determined that:

- 1) Prevailing wages pursuant to Labor Code Section 1720 et. seq. shall be paid for the construction of the Public Improvements described in this Agreement; and
- 2) Prevailing wages are not required to be paid on the private improvements for the Project in accordance with to Labor Code Section 1720(c)(2).

D. Developer hereby represents to City that it understands and acknowledges the relationship of the City’s obligation to design and construct of the Mission Boulevard Public Improvements and the Pyrite Street Public Improvements pursuant to this Agreement and the potential impact on the application of prevailing wages to development of the Project. Accordingly, Developer

on behalf of itself and its successors in interest, hereby expressly and knowingly waive their respective rights under Labor Code Sections 1726 and 1781 to seek recovery against the City of any prevailing wage liabilities they may incur based upon this Agreement. Developer hereby acknowledges that it has either consulted with legal counsel, or had an opportunity to consult with legal counsel, regarding the prevailing wage issues described herein and the provisions of the California Civil Code section 1542, which provides as follows: "A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party." Developer hereby acknowledges that it may have claims which are presently unknown and unsuspected, and such claims in the future. Nevertheless, Developer hereby acknowledges that this Agreement has been negotiated and agreed upon in light of that situation, and hereby expressly waive any and all rights which they may have under California Civil Code Section 1542, or under any statute or common law or equitable principal of similar effect.

Developer's authorized representative initials: _____.

7. Representations and Agreements Concerning Use of Project or a Portion of Project for a Motor Vehicle Use or a Big Box Retailer Use.

A. In accordance with the requirements of Government Code Section 53084, the Developer hereby agrees on behalf of itself and its successors and assigns, that Developer is not a Vehicle Dealer or is Big Box Retailer that is Relocating from the territorial jurisdiction of one Local Agency to the territorial jurisdiction of the City but within the same Market Area.

1) As used in this section, "Vehicle Dealer" is defined in Government Code Section 53084 and means a retailer that is also a dealer as defined by Section 285 of the Vehicle Code.

2) As used in this section, "Big Box Retailer" is defined in Government Code Section 53084 and means a store of greater than 75,000 square feet of gross buildable area that will generate sales or use tax pursuant to the Bradley-Burns Uniform Local Sales and Use Tax Law (Part 1.5 (commencing with Section 7200) of Division 2 of the Revenue and Taxation Code).

3) As used in this Section "Local Agency" is defined in Government Code Section 53084 and means a chartered or general law city, a chartered or general law county, or a city and county.

4) As used in this Section "Market Area" is defined in Government Code Section 53084 and means a geographical area that is described in independent and recognized commercial trade literature, recognized and established business or manufacturing policies or practices, or publications of recognized independent research organizations as being an area that is large enough to support the location of the specific vehicle dealer that is relocating. With respect to a vehicle dealer, a "Market Area" shall not extend further than 40 miles, as measured by the most reasonable route on roads between two points, starting from the location from which the vehicle dealer is relocating and ending at the location to which the vehicle dealer is relocating.

5) As used in this Section "Relocating" is defined in Government Code Section 53084 and means the closing of a Vehicle Dealer in one location and the opening of a Vehicle Dealer in another location within a 365-day period when a person or business entity has an ownership interest in both the Vehicle Dealer that has closed or will close and the one that is opening. "Relocating" does not

mean and shall not include the closing of a Vehicle Dealer because the Vehicle Dealer or Big Box Retailer has been will be acquired or has been or will be closed as a result of the use of eminent domain.

B. In accordance with the requirements of Government Code Section 53084.5, Developer on behalf of itself and its successors and assigns warrants and represents to the City and agrees to the following:

1) This Agreement pertains to the Developer's obligations to construct public improvements for the Project. The economic development assistance to be provided by the City for the public improvements do not extend to the licensees or lessees of the Project.

2) This Agreement will not result, directly or indirectly, in the payment, transfer, diversion, or rebate of any tax revenue resulting from the imposition of a sales and use tax under the Bradley-Burns Uniform Local Sales and Use Tax Law (Part 1.5 (commencing with Section 7200) of Division 2 of the Revenue and Taxation Code) to any person for any purpose.

8. Indemnification. To the fullest extent permitted by law, Developer shall defend (with counsel of City's choosing), indemnify and hold the City, its officials, officers, employees, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury of any kind, in law or equity, to property or persons, including wrongful death, in any manner arising out of, pertaining to, or incident to any acts, errors or omissions, or willful misconduct of Developer, its officials, officers, employees, subcontractors, Developers or agents in connection with the performance of the Developer's obligations under this Agreement and the Land Use Entitlements, the Project, the validity of this Agreement and its terms, including without limitation the payment of all damages, expert witness fees and attorney's fees and other related costs and expenses. Developer's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Developer, the City, its officials, officers, employees, agents, or volunteers.

9. Operating Memorandum. The parties acknowledge that refinements and further development of Project may demonstrate that changes are appropriate with respect to the details and performance of the parties under this Agreement. The parties desire to retain a certain degree of flexibility with respect to the details of the administration of the terms of this Agreement. If and when the parties mutually find that nonsubstantive changes, adjustments, or clarifications are appropriate to further the intended purposes of this Agreement, and such are not materially inconsistent with the terms of this Agreement, they may, unless otherwise required by law, effectuate such changes, adjustments, or clarifications without amendment to this Agreement through one or more operating memoranda mutually approved by the City Manager, or designee, on behalf of the City and by any corporate officer, managing member, or other person designated for such purpose in a writing signed by a corporate officer or managing member on behalf of Developer, which Operating Memorandum, after execution, shall be attached hereto as addenda and become a part hereof.

10. General.

A. Notices. Any notices which either party may desire to give to the other party under this Agreement must be in writing and may be given either by (i) personal service with return receipt or affidavit of delivery, (ii) delivery by a reputable document delivery service, such as, but not limited to, FedEx, that provides a receipt showing date and time of delivery, or (iii) mailing in the United States

Mail, certified mail, postage prepaid, return receipt requested, addressed to the address of the party as set forth below or at any other address as that party may later designate by a written notice provided in accordance with this Section. Notice shall be effective upon delivery to the addresses specified below or on the third business day following deposit with the document delivery service or United States Mail as provided above.

To City: City of Jurupa Valley
8930 Limonite Avenue
Jurupa Valley, California 92509
Attention: City Manager

With a copy to: Richards, Watson & Gershon
350 S. Grand Ave., 37th Floor
Los Angeles, CA 90071
Attention: Peter M. Thorson

To: Developer: Pyrite Investments, LLC
2005 Winston Court
Upland, CA 91784
Attention: Wesley Fifield

B. Entire Agreement. This Agreement and the documents referenced herein contain the complete expression of the whole agreement between the parties with respect to the obligations set forth herein, and there are no promises, representations, agreements, warranties or inducements, either expressed verbally or implied, except as are fully set forth herein.

C. Amendment. No alteration, supplement, modification or amendment of this Agreement shall be binding unless executed in writing by all of the parties hereto. The City Manager is authorized to enter into any amendments to this Agreement without any further action by the City Council.

D. Applicable Law/Venue. This Agreement shall be deemed to have been entered into and shall, in all respects, be interpreted, construed, enforced and governed by and under the laws of the State of California. The venue of any legal action relating to this Agreement shall be in the Superior Court of California or U.S. District Court, as applicable, with jurisdiction over the County of Riverside.

E. Independent Advice of Legal Counsel and Financial Advisors. Each party acknowledges that it has retained independent legal counsel and financial advisors of its own choice to review this Agreement and that prior to the execution hereof each party has had the opportunity to review the terms of this Agreement with its counsel and advisors and is entering into this Agreement after such review. Developer agrees that it is not relying on any comments or statements, either oral, written or electronic, made by any elected or appointed officials, employees or agents of the City, except as expressly contained in this Agreement.

F. Validity of Agreement. All parties agree that this Agreement is legal, valid and binding on each party and enforceable in accordance with its terms.

G. Binding on Successors. Except as further provided in this paragraph, this Agreement shall be binding on and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, assigns, executors and administrators.

H. Time. Time is of the essence of this Agreement.

I. Force Majeure Delays. Nonperformance of any of the conditions or covenants herein by any party hereto shall be excused when performance is prevented or delayed by reason of any of the following forces reasonably beyond the control of such party: acts of God, strike, war, lockout, labor trouble, reasonable inability to secure materials or labor, unreasonable delay by a governmental entity in the issuance of any required governmental permit, license or approval, act of nature (including but not limited to hurricane, epidemic or pandemic, earthquake, windstorm, flood, wildfire, or other severe weather or environmental condition) insurrection, riot, casualty, acts of public enemy, governmental restrictions, litigation initiated by a party other than a party hereto or its affiliate, unreasonable acts or failures to act of any governmental agency or entity or unreasonable delays of any contractor, subcontractor or supplier. In such event, nonperformance shall be excused and the time of performance shall be extended only by the number of days the performance is delayed or prevented. The party claiming an exemption under this paragraph for force majeure shall notify the other party as soon as practicable following the force majeure event.

J. Authority to Execute this Agreement. The person or persons executing this Agreement on behalf of a party warrants and represents that he or she has the authority to execute this Agreement on behalf of the party and has the authority to bind that party to the performance of its obligations hereunder.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**CITY OF JURUPA VALLEY,
a municipal corporation**

Chris Barajas
Mayor

Attest:

Victoria Wasko, CMC
City Clerk

Approved As to Form:

Peter M. Thorson
City Attorney

**PYRITE INVESTMENTS, LLC,
a California limited liability company**

By: _____
Wesley Fifield
Its Manager

**EXHIBIT A
PERFORMANCE BOND**

Bond No. _____

Premium: _____

FAITHFUL PERFORMANCE BOND

**SHOPS AT JURUPA VALLEY UNDERGROUNDING ALL POLES, OVERHEAD
WIRES AND ASSOCIATED STRUCTURES ALONG MISSION BOULEVARD
FRONTING THE PROJECT**

KNOW BY ALL PERSONS PRESENT:

WHEREAS, the City of Jurupa Valley (“City”) and Pyrite Investments, LLC (“Developer), entered into that certain agreement entitled “COOPERATIVE AGREEMENT BETWEEN THE CITY OF JURUPA VALLEY AND PYRITE INVESTMENTS, LLC, FOR THE DESIGN AND CONSTRUCTION OF CERTAIN PUBLIC IMPROVEMENTS ON MISSION BOULEVARD AND PYRITE STREET RELATED TO THE SHOPS AT JURUPA VALLEY PROJECT” dated as of _____, 2022 (“Agreement”).

WHEREAS, the Agreement provides that on or before three (3) years from the date of this Agreement, Developer shall construct, install and complete, at Developer’s sole cost and expense, the undergrounding all poles, overhead wires and associated structures along Mission Boulevard fronting the Project and the replacement of landscaping and irrigation that might be damaged or removed during the undergrounding work (“Undergrounding Work”).

WHEREAS, the Agreement further provides that Developer shall post a performance bond and a labor and materials bond with the City securing its obligation for the Undergrounding Work under the Agreement.

NOW THEREFORE, we the undersigned Developer and _____, as Surety, are held and firmly bound unto the City of Jurupa Valley, County of Riverside in the penal sum of _____ dollars, (\$_____), lawful money of the United States, to be paid to the said City or its certain attorney, its successors and assigns; for which payment, well and truly to be made, we bind ourselves, our heirs, executors and administrators, successors and assigns, jointly and severally, firmly by these present.

THE CONDITION OF THIS OBLIGATION IS SUCH, that if the above bound Developer, its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions and provisions in said Agreement and any alterations thereof made as therein provided, on his or her or their part, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless the City of Jurupa Valley, its officers, agents and employees, as therein

stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

As part of the obligation secured hereby, and in addition to the face amount hereof, the event suit is brought upon this bond by the City and judgment is recovered, the Surety shall pay all costs incurred by the City in such suit, including a reasonable attorney fee to be fixed by the court.

The Surety hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the Agreement or to the work to be performed thereunder, or the provisions accompanying the same shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Agreement or to the work or the provisions.

******* (SIGNATURE PAGE FOLLOWS) *******

IN WITNESS WHEREOF, we have hereunto set our hands, and seals on this ___ day

of _____2022.

DEVELOPER

SURETY

Print Name: _____

Name: _____

Title: _____

Title: _____

Address: _____

Address: _____

Telephone No.: _____

Telephone No.: _____

Signature: _____

Signature: _____

Approved as to Form:

Peter M. Thorson
City Attorney
City of Jurupa Valley

NOTE: This bond must be executed by Developer and Surety. Corporate seal may be affixed hereto. All signatures must be acknowledged before a notary public (attach acknowledgments). The attorney-in-fact for the corporate surety must be registered, as such, in at least one county in the State of California. (Attach one original Power of Attorney sheet for each bond).

**EXHIBIT B
LABOR AND MATERIALS PAYMENT BOND**

Bond No. _____

Premium: _____

LABOR AND MATERIALS PAYMENT BOND

**SHOPS AT JURUPA VALLEY UNDERGROUNDING ALL POLES, OVERHEAD
WIRES AND ASSOCIATED STRUCTURES ALONG MISSION BOULEVARD
FRONTING THE PROJECT**

KNOW BY ALL PERSONS PRESENT:

WHEREAS, the City of Jurupa Valley (“City”) and Pyrite Investments, LLC (“Developer”), entered into that certain agreement entitled “COOPERATIVE AGREEMENT BETWEEN THE CITY OF JURUPA VALLEY AND PYRITE INVESTMENTS, LLC, FOR THE DESIGN AND CONSTRUCTION OF CERTAIN PUBLIC IMPROVEMENTS ON MISSION BOULEVARD AND PYRITE STREET RELATED TO THE SHOPS AT JURUPA VALLEY PROJECT” dated as of _____, 2022 (“Agreement”).

WHEREAS, the Agreement provides that on or before three (3) years from the date of this Agreement, Developer shall construct, install and complete, at Developer’s sole cost and expense, the undergrounding all poles, overhead wires and associated structures along Mission Boulevard fronting the Project and the replacement of landscaping and irrigation that might be damaged or removed during the undergrounding work (“Undergrounding Work”).

WHEREAS, the Agreement further provides that Developer shall post a performance bond and a labor and materials bond with the City securing its obligation for the Undergrounding Work under the Agreement.

NOW THEREFORE, we the undersigned Developer and _____, as Surety, are held and firmly bound unto the City of Jurupa Valley, County of Riverside in the penal sum of _____ dollars, (\$ _____), lawful money of the United States, to be paid to the said City or its certain attorney, its successors and assigns; for which payment, well and truly to be made, we bind ourselves, our heirs, executors and administrators, successors and assigns, jointly and severally, firmly by these present.

THE CONDITION OF THIS OBLIGATION IS SUCH, that if said Contractor, his or her or its heirs, executors, administrator, successors or assigns, or subcontractors, shall fail to pay any of the persons described in the State of California Civil Code, Section 9100, or amounts due under the Unemployment Insurance Code with respect to work or labor performed by any such claimant, or any amounts required to be deducted, withheld, and paid over to the Franchise Tax Board from the wages of employees of the Contractor and his or her subcontractors, pursuant to Section 13020, of the Unemployment Insurance Code, with respect to such work and labor, that the Surety or Sureties herein will pay for the same in an amount not exceeding the sum specified in this bond, otherwise the above obligation shall be void. In the event suit is brought upon this bond by the City or other person entitled to bring such an action and

judgment is recovered, the Surety shall pay all costs incurred by the City in such suit, including a reasonable attorney fee to be fixed by the court.

This bond shall inure to the benefit of any of the persons described in the State of California Civil Code Section 9100, to give a right of action to such persons or their assigns in any suit brought upon this bond.

As part of the obligation secured hereby, and in addition to the face amount hereof, the event suit is brought upon this bond by the City and judgment is recovered, the Surety shall pay all costs incurred by the City in such suit, including a reasonable attorney fee to be fixed by the court.

The Surety hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the Agreement or to the work to be performed thereunder, or the provisions accompanying the same shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Agreement or to the work or the provisions.

******* (SIGNATURE PAGE FOLLOWS) *******

IN WITNESS WHEREOF, we have hereunto set our hands, and seals on this ___ day

of _____ .

DEVELOPER

SURETY

Print Name: _____

Print Name: _____

Title: _____

Title: _____

Address: _____

Address: _____

Telephone No.: _____

Telephone No.: _____

Signature: _____

Signature: _____

Approved as to Form:

Peter M. Thorson
City Attorney
City of Jurupa Valley

NOTE: This bond must be executed by both parties. Corporate seal may be affixed hereto. All signatures must be acknowledged before a notary public (attach acknowledgments). The attorney-in-fact for the corporate surety must be registered, as such, in at least one county in the State of California. (Attach one original Power of Attorney sheet for each bond).