

**AMENDMENT NO. 3 TO
EXCLUSIVE RIGHT TO NEGOTIATE AGREEMENT**

between

**THE CITY RIALTO
a municipal corporation**

and

NewMark Merrill Companies, LLC.
(a California Limited Liability Company)

**[Dated as of February 12, 2019 for reference purposes
only]**

This Amendment No. 3 (“Amendment”) to that certain Exclusive Right to Negotiate Agreement (“Agreement”) is made this 12th day of February 2019 by and between the City of Rialto, a municipal corporation (“City”), and NewMark Merrill Companies, LLC and/or its approved assignee, (“Developer”), pursuant to the following facts:

RECITALS

WHEREAS, City and Developer did enter into the Agreement dated as of June 27, 2017, Amendment No.1 to the Agreement on January 9, 2018 (“Amendment No. 1”), and Amendment No. 2 on July 10, 2018; and

WHEREAS, the parties have commenced negotiations as provided for in the Agreement; and

WHEREAS, the parties have mutually concluded that it is desirable for them to amend the term of the Agreement to provide additional time to complete their negotiations of a Disposition and Development Agreement for the development of commercial and retail uses on approximately 15.5 acres of property located on Riverside Avenue frontage, between Valley Boulevard and San Bernardino Avenue in the City of Rialto.

NOW, THEREFORE, City and Developer do hereby agree to amend the Agreement as follows:

Section One: Section 3.5 (i) of the Agreement is amended to read as follows:

“3.5 (i) On August 30, 2019 unless mutually extended by the parties prior to August 30, 2019.”

Section Two: All other terms, conditions, clauses, phrases, covenants and promises contained in the Agreement and not modified herein shall remain in full force and effect notwithstanding this Amendment.

WHEREFORE, the parties have executed this Amendment No. 3, effective February 12, 2019.

SIGNATURE PAGE TO AMENDMENT NO. 3
TO EXCLUSIVE RIGHT TO NEGOTIATE AGREEMENT

CITY:

THE CITY OF RIALTO

By: _____

DEBORAH ROBERTSON, Mayor

Dated: _____, 2019

ATTEST:

By: _____

BARBARA MCGEE, City Clerk

APPROVED AS TO LEGAL FORM:

ALESHIRE & WYNDER, LLP

By: _____

FRED GALANTE, ESQ.
City Attorney

DEVELOPER:

NewMark Merrill Companies, LLC

By: _____

SANDY SIGAL, CEO

Dated: _____, 2019