

RECORDING REQUESTED BY
First American Title
AND WHEN RECORDED MAIL DOCUMENT TO:

NAME CHISPA Inc.
STREET ADDRESS 295 Main St #100
CITY, STATE & ZIP CODE Salinas, CA. 93901

COPY of Document Recorded
At Monterey County Recorder
2/19/2022 2022008435
Has not been compared with original.
Original will be returned when
processing has been completed.

SPACE ABOVE FOR RECORDER'S USE ONLY

Assignment and Assumption Agreement

Title of Document

Pursuant to Senate Bill 2 – Building Homes and Jobs Act (GC Code Section 27388.1), effective January 1, 2018, a fee of seventy-five dollars (\$75.00) shall be paid at the time of recording of every real estate instrument, paper, or notice required or permitted by law to be recorded, except those expressly exempted from payment of recording fees, per each single transaction per parcel of real property. The fee imposed by this section shall not exceed two hundred twenty-five dollars (\$225.00).

- Exempt from the fee per GC 27388.1 (a) (2); This document is subject to Documentary Transfer Tax
- Exempt from fee per GC 27388.1 (a) (2); recorded concurrently "in connection with" a transfer subject to the Imposition of documentary transfer tax (DTT).
- Exempt from fee per GC 27388.1 (a) (2); recorded concurrently "in connection with" a transfer of real property that is a residential dwelling to an owner-occupier.
- Exempt from fee per GC 27388.1 (a) (1); fee cap of \$225.00 reached.
- Exempt from the fee per GC 27388.1 (a) (1); not related to real property.

THIS COVER SHEET ADDED TO PROVIDE ADEQUATE SPACE FOR RECORDING INFORMATION
(\$3.00 Additional Recording Fee Applies)

**RECORDED AT THE REQUEST OF
AND WHEN RECORDED, RETURN TO:**

CHISPA, Inc.
295 Main Street, Suite 100
Salinas, CA 93901
Attention: President

ASSIGNMENT AND ASSUMPTION AGREEMENT

**(LOTS M2.14 AND M2.15 OF TRACT NO. 1519, PURSUANT TO DISPOSITION AND
DEVELOPMENT AGREEMENT AND AGENCY DEED: EAST GARRISON PROJECT)**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (herein "this Agreement") is entered into as of February 1, 2022 (the "Effective Date"), by and among UCP EAST GARRISON, LLC, a Delaware limited liability company, (herein "Master Developer") and COMMUNITY HOUSING IMPROVEMENT SYSTEMS AND PLANNING ASSOCIATION, INC., a California nonprofit public benefit corporation (herein "Assignee") and is approved by and consented to by the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE COUNTY OF MONTEREY ("Agency") and approved by the COUNTY OF MONTEREY ("County").

RECITALS

A. East Garrison Partners I, LLC, a California limited liability company ("EGP") entered into a Disposition and Development Agreement with the Agency dated as of October 4, 2005 (the "DDA"). A Memorandum of the DDA was recorded in the Official Records of the Monterey County Recorder on May 16, 2006, as Document No. 2006044222. The DDA sets forth rights, terms and conditions and requirements for the acquisition and development of certain real property described therein (the "Site") included within the Fort Ord Redevelopment Project Area. Pursuant to the DDA, the Site will be developed as part of a new mixed-use community with residential, commercial, office, research, public, cultural, recreation, park and open space land uses (the "Master Project"). Unless otherwise defined in this Agreement, capitalized terms shall have the same meanings as set forth in the DDA.

B. EGP took title to the Site pursuant to that certain Quitclaim Deed, dated as of January 16, 2007, from the Agency to EGP, which Deed was recorded in the Official Records of the Monterey County Recorder on February 1, 2007, as Instrument No. 2007008907 (the "Agency Deed"), setting forth certain disclosures, covenants, restrictions and requirements pertaining to the Assigned Parcel (as defined below), as well as the Remaining Site (as defined below).

C. Master Developer has acquired all of the rights, title and interest to the Site, including the Assigned Parcel (as defined below), and the development rights to the Master Project, including the DDA, from EGP pursuant to a foreclosure process as evidenced in that

certain Trustee's Deed Upon Sale recorded September 9, 2009 in the Official Records under Recorder's Series Number 2009-057220. The DDA was subsequently interpreted, assigned to and assumed by Master Developer pursuant to that certain First Implementation Agreement to Disposition and Development Agreement by and between the Agency and Master Developer dated June 28, 2011, which agreement was amended and restated in its entirety pursuant to an Amended and Restated First Implementation Agreement to Disposition and Development Agreement by and between the Agency and the Master Developer dated August 30, 2016 ("Master Developer Implementation Agreement").

D. One of the obligations under the DDA is the provision of affordable rental housing in Phase 2 of the Master Project (the "Phase 2 Affordable Rental Project"). This obligation is intended to be satisfied by the development of the Phase Two Affordable Rental Project by Assignee. The applicable provisions of the DDA and the Master Developer Implementation Agreement pertaining to the Phase 2 Affordable Rental Project are referred to herein as the "Phase 2 Affordable DDA".

E. Subject to Agency approval as provided in the DDA, the Master Developer desires to convey and assign to Assignee, its interests under the Phase 2 Affordable DDA as to that portion of the Site identified and described in Exhibit 1, attached hereto and incorporated herein by this reference (herein the "Assigned Parcel"). The remainder of the Site as described in the DDA shall be hereafter referred to as the "Remaining Site."

F. Assignee desires to be bound by and assume all of the Master Developer's obligations and other terms and conditions under the Phase 2 Affordable DDA and to take title to the Assigned Parcel subject to the covenants, conditions, and restrictions set forth in the Agency Deed with respect to the Assigned Parcel.

G. Agency has determined that this Agreement satisfies the requirements of the DDA and Agency Deed with respect to the transfer of the Assigned Parcel.

H. In its approval of this Agreement, the County has determined that this Agreement also satisfies the requirements pertaining to the transfer and assignment of the Assigned Parcel under that certain Development Agreement (the "DA") between the Master Developer, as successor in interest to EGP, and the County, dated as of October 4, 2005, and recorded in the Official Records of the Monterey County Recorder on May 16, 2006, as Instrument No. 2006044223.

AGREEMENTS

NOW, THEREFORE, THE MASTER DEVELOPER AND ASSIGNEE HEREBY AGREE AS FOLLOWS:

1. Transfer of Assigned Parcel. Subject to all of the terms and conditions of that certain Agreement for Purchase and Sale of Real Property and Escrow Instructions by and between the Master Developer and the Assignee, as amended by that certain First Amendment dated July 20, 2020, that certain Second Amendment dated December 10, 2020, that certain Third

Amendment dated March 31, 2021, that certain Fourth Amendment dated December 7, 2021, and that certain Fifth Amendment dated on or about the date hereof (as so amended, the "Purchase and Sale Agreement") and that certain Quitclaim Deed from Master Developer to Assignee of even date herewith, Master Developer intends to transfer the Assigned Parcel to Assignee subject to the terms of the Phase 2 Affordable DDA and the Agency Deed applicable to the Assigned Parcel as set forth herein, and Assignee agrees to accept such transfer subject to the terms and conditions of the Phase 2 Affordable DDA and Agency Deed applicable to the Assigned Parcel as set forth herein. The Master Developer hereby represents and warrants to Assignee that (i) it has provided Assignee with complete and accurate copies of the DDA, the Master Development Implementation Agreement, and the DA, and (ii) all preconditions to the transfer of the Assigned Parcel under the DDA have been satisfied including, without limitation, completion of the finished graded and infrastructure serviced pads for the Phase 2 Affordable Rental Project. The Purchase and Sale Agreement provides that, in the event Assignee fails to construct the Phase 2 Affordable Rental Project subject to the notice and cure periods contained therein, then Master Developer has the right to step in as general contractor, assume control of construction and complete the Phase 2 Affordable Rental Housing Project, and obtain from Assignee reimbursement of Master Developer's costs (collectively, the "Takeover Right"). Such Takeover Right will be binding on the successors, assigns, and transferees of Assignee as a covenant running with the land.

2. Assignment by Master Developer. Subject to the terms and conditions of this Agreement, as of the Effective Date (as determined under Section 6 hereof), Master Developer hereby assigns, transfers and grants to Assignee, and its successors and assigns, all of the Assigned Development Rights and Obligations, as such term is defined in Section 8 below. The Retained Development Rights and Obligations (as such term is defined in Section 8 of this Agreement) are hereby retained by the Master Developer and/or its other assignees and the Remaining Site.

3. Acceptance and Assumption by Assignee. Subject to the terms and conditions of this Agreement, as of the Effective Date, Assignee, for itself and its assignors and assigns, hereby accepts such assignment and assumes all of the Assigned Development Rights and Obligations. Except as expressly provided in this Agreement, Assignee agrees, expressly for the benefit of the Agency, to comply with, perform and execute all the covenants and obligations of Master Developer under the Phase 2 Affordable DDA (including the applicable provisions of the Master Developer Implementation Agreement pertaining to the Phase 2 Affordable Rental Project) and under the Agency Deed arising from or under the Assigned Development Rights and Obligations as they relate solely and exclusively to the Assigned Parcel.

4. Effect of Assignment.

a. This Agreement does not and shall not be deemed to create any responsibility on the part of Assignee for the performance or satisfaction of the Retained Development Rights and Obligations and the Remaining Site, and Agency shall look solely to the Master Developer and/or its other assignees for the performance of such obligations, it being understood and agreed that the failure of the Master Developer and/or its assignees to timely perform all or any of such Retained Development Rights and Obligations shall not constitute a default by Assignee under the Phase 2 Affordable DDA or delay or prevent development of or the issuance of building permits, certificates of occupancy, or a Certificate of Completion for the Assigned Parcel. Subject to the foregoing, approval or acceptance of this Agreement by the

Agency shall be deemed to relieve the Master Developer and/or its other assignees from any and all responsibility or liability to the Agency for the Assigned Parcel and the performance of the Assigned Development Rights and Obligations and Agency shall look solely to the Assignee for the performance of such obligations, subject to the Master Developer's obligations under the DDA to ensure that the development of the Phase 2 Rental Affordable Housing required on the Site occurs in a timely manner and subject to Master Developer's right to enforce the Takeover Right described above. It is understood and agreed that the failure of Assignee for the performance of the Assigned Development Rights and Obligations shall not delay or prevent development of or the issuance of building permits or certificates of occupancy for the Remaining Site, except to the extent that such failure by the Assignee triggers a suspension of building permits for market rate housing units in the Remaining Site under Attachment No. 3 of the DDA. The Master Developer shall be fully released from the Assigned Development Rights and Obligations as of the date of the Certificate of Completion for the Rental Affordable Housing, in accordance with the DDA.

b. Without limiting the foregoing, Agency execution of this Agreement shall constitute Agency's consent and agreement to the following:

- i. Agency hereby acknowledges and agrees that a default under the DDA with respect to the Remaining Site shall not constitute a default or breach of the Phase 2 Affordable DDA or the Agency Deed on the part of Assignee with respect to the Assigned Parcel.
- ii. As of the date hereof, there is no default in the performance or observance of any of the terms, provisions, covenants, conditions or agreements contained in the DDA, the Master Developer Implementation Agreement, or the Agency Deed with respect to any portion of the Assigned Parcel or the Assigned Development Rights and Obligations hereby transferred to Assignee.
- iii. Pursuant to the DDA, Agency has approved the qualifications and financial capability of Assignee to carry out the development of the Assigned Parcel hereby transferred from Master Developer to Assignee and consents to the transfer of the Assigned Parcel to the Assignee (and the subsequent transfer by the Assignee to CHISPA East Garrison, L.P. (the "Tax Credit Partnership")), and further consents to the encumbrance of the Assigned Parcel by liens securing loans to be made to the Tax Credit Partnership in connection with the development of the Rental Affordable Housing, including, without limitation, loans from the California Department of Housing and Community Development ("HCD") and JPMorgan Chase Bank, N.A. ("Chase"), in its capacity as agent for California Municipal Finance Authority.
- iv. Agency hereby acknowledges and agrees that a default under the Phase 2 Affordable DDA by Assignee with respect to the Assigned Parcel which is not caused by the Master Developer shall not constitute a default or breach of the DDA on the part of the Master

- Developer and/or its other assignees with respect to the Assigned Parcel or the Remaining Site; provided, however, that the Master Developer acknowledges that it has the responsibility under the DDA to cause the development of the Rental Affordable Housing on the Assigned Parcel.
- v. The Phase 2 Affordable DDA with respect to the Assigned Parcel and the Assigned Development Rights and Obligations may not be amended by the Agency and Assignee in any way that may have a material effect on the Master Developer or its ownership or other interest in the Site or any part thereof, including rights and remedies with respect to the Assigned Parcel, without the Master Developer's express written consent so long as the Master Developer retains an ownership or other interest in the Site or any part thereof.
 - vi. For the period that the Master Developer retains an interest in the Remaining Site or any part thereof under the DDA, the DDA with respect to the Remaining Site and with respect to the Master Developer's Retained Development Rights and Obligations (but not the Phase 2 Affordable DDA or the Assigned Development Rights and Obligations), may be amended without Assignee's consent (but following prior written notice to Assignee; provided, however, the timely delivery of said notice shall not be a condition to the validity of any such amendment) so long as the amendment does not in any respect alter, change, or modify the Phase 2 Affordable DDA or the Assigned Developer Rights and Obligations or otherwise have any effect whatsoever on the Phase 2 Affordable Rental Project or the Assignee's rights, obligations or undertakings with respect to the Phase 2 Affordable Rental Project or its ownership or other interest in the Assigned Parcel or any part thereof.

5. Substitution of Assignee. Assignee hereby assumes, as applicable to the Assigned Parcel, all of the burdens and obligations of the Master Developer under the Phase 2 Affordable DDA and Agency Deed with respect to the Assigned Rights and Obligations, but not with respect to the Remaining Site and Retained Development Rights and Obligations, and agrees to observe and fully perform all of the duties and obligations of the Master Developer under the Phase 2 Affordable DDA and Agency Deed as applicable to the Assigned Parcel with respect to the Assigned Rights and Obligations, but not with respect to Remaining Site or the Retained Development Rights and Obligations, and to be subject to all of the terms and conditions thereof, with respect to the Assigned Parcel, it being the express intention of both the Master Developer and Assignee that, upon the Effective Date of this Agreement, Assignee shall, subject to the terms and conditions of this Agreement become substituted for the Master Developer as the "Developer" with respect to the Assigned Rights and Obligations under the Phase 2 Affordable DDA and Agency Deed as applicable to the Assigned Parcel, but not with respect to the Remaining Site or the Retained Development Rights and Obligations.

6. Effective Date. The Effective Date of this Agreement shall be the date entered in the introductory paragraph of this Agreement and this Agreement shall be recorded by the Parties immediately preceding conveyance or transfer of the Assigned Parcel to Assignee.

7. Assignee Representations and Warrants. Assignee warrants and represents to the Agency and Master Developer as a material inducement to its approval of the assignment hereunder, the Assignee has independently reviewed, analyzed, and understands the effect and conditions of the Phase 2 Affordable DDA (including the applicable provisions of the Master Developer Implementation Agreement pertaining to the Phase 2 Affordable Rental Project) and the Agency Deed as applicable to the Assigned Parcel, and the East Garrison Specific Plan and other Development Approvals (as defined in the DDA) that are pertinent to the development of the Assigned Parcel. Assignee further warrants and represents to the Agency and the Master Developer that except as may be expressly set forth herein, it is not relying upon any representations on the part of the Agency, Master Developer or any of their officers, agents or employees as to the status or effect of such matters.

8. Assignment of Development Rights and Obligations Related to the Assigned Parcel. As used herein "Assigned Development Rights and Obligations" means all of Master Developer's rights, title and interest (hereinafter collectively "Rights") and obligations, duties, responsibilities, conditions and restrictions (hereinafter collectively "Obligations") under the DDA and Agency Deed to cause the vertical development of the Phase 2 Affordable Rental Project, but only to the extent those Rights or Obligations are applicable to Assignee and/or the Assigned Parcel. The Assigned Development Rights and Obligations are set forth or referenced in the following exhibits to this Agreement; which are incorporated herein by reference.

Exhibit 1: Location and Legal Description of Assigned Parcel

Exhibit 2: Permitted Uses and Scope of Development for Assigned Parcel

Exhibit 3: Schedule of Performance for the Assigned Parcel

Exhibit 4: Provisions of DDA and Agency Deed Applicable to Assigned Parcel

Any and all Rights and Obligations not expressly within the Assigned Development Rights and Obligations are hereby retained by the Master Developer and/or its other assignees and the Remaining Site ("Retained Development Rights and Obligations").

9. Other Provisions.

a. Commencement and Completion of Development: The Assignee shall commence and complete development within the time provided therefor in the Schedule of Performance attached hereto as Exhibit 3, subject to Enforced Delays under Section 604 of the DDA. The Schedule of Performance is hereby approved by the Agency and supersedes any prior Schedule of Performance pertaining to the Phase 2 Affordable Project.

b. Uses; Scope of Development; Approval of Construction Plans: The Assignee shall use and develop the Assigned Parcel in accordance with the Permitted Uses and

Scope of Development for Assigned Parcels attached hereto as Exhibit 2. The Assignee shall submit its construction plans to the County of Monterey for approval pursuant to the Development Approvals, which shall include the Pattern Book.

c. Limited Partner Notice and Cure Rights: The Master Developer and the Agency agree to provide the limited partner of the Tax Credit Partnership with concurrent written notice of any default or event of default under the Phase 2 Affordable DDA and the related documents to which the Tax Credit Partnership is subject at the address set forth in Section 16a below. The Agency and the Master Developer agree that any cure made or tendered by the limited partner of the Tax Credit Partnership shall be accepted or rejected on the same basis as if such cure was made or tendered by the Tax Credit Partnership and, to the extent accepted, shall be deemed to be a cure by the Tax Credit Partnership.

10. Agency Approval of Assignment and Conditions of Approval. Subject to the terms and conditions of this Agreement, the Agency hereby approves and consents to (i) the assignment of the Phase 2 Affordable DDA and the Agency Deed, as to the Assigned Parcel, to Assignee and the Tax Credit Partnership, and (ii) the assignment of the Assigned Development Rights and Obligations to Assignee and the Tax Credit Partnership.

11. Remedies of Agency.

a. The remedies set forth in the DDA that are available to the Agency in the event of an uncured material default by the Master Developer shall also be available to the Agency in the event of an uncured material default by the Assignee, including termination of the title of the Assignee in the Assigned Parcel in favor of the Agency.

b. Agency shall have the right under the DDA and the Agency Deed to enforce the provisions of this Agreement and the Assigned Development Rights and Obligations by any appropriate legal or equitable actions and remedies in the event of any delay, failure to perform or breach by Assignee constituting an uncured material default under the provisions of this Agreement or the Assigned Development Rights and Obligations assumed by Assignee.

c. Notwithstanding anything to the contrary set forth herein, the parties hereto acknowledge and agree that any right of reverter in favor of the Agency set forth in the DDA, the Agency Deed, the quitclaim deed by the Assignee to the Tax Credit Partnership, or any other document executed in connection with the development of the Site, shall be subordinate, subject to, limited by and shall not defeat, render invalid or limit, any mortgage, deed of trust or other security instrument executed in favor of Chase, HCD or any other lender in connection with the development of the Rental Affordable Housing, or any other mortgage, deed of trust, security instrument or right permitted pursuant to Section 512 of the DDA.

12. Master Developer Deed to Assignee. The deed from the Master Developer to the Assignee shall include, among other things, the mandatory language required in all subsequent deeds and leases as set forth in the Agency Deed.

13. Successors and Assigns. All of the covenants, terms and conditions set forth herein shall be binding upon and shall inure to the benefit of the parties hereto and to their respective

heirs, successors and assigns. The parties acknowledge that the Assignee will transfer the Assigned Parcel to the Tax Credit Partnership and that any reference in this Agreement to the Assignee shall be deemed a reference to the Tax Credit Partnership effective upon execution and delivery of the quitclaim deed by the Assignee to the Tax Credit Partnership. The representations and warranties made by the parties hereto are also intended for the benefit of the Tax Credit Partnership, together with its limited partner and mortgagees, who are third-party beneficiaries of the Agreement.

14. Amendments. The express written consent of Assignee (or its successors and assigns), together with the Tax Credit Partnership's limited partner and mortgagees, shall be required for any amendment to the DDA and the Master Developer Implementation Agreement that alters, changes or modifies in any respect the Phase 2 Affordable DDA or the Assigned Developments Rights and Obligations or otherwise has any effect whatsoever on the Phase 2 Affordable Rental Project, the Assignee's rights, obligations or undertakings with respect to the Phase 2 Affordable Rental Project or its ownership or other interest in the Assigned Parcel or any part thereof.

15. Vertical Development Insurance Requirements.

Prior to the commencement of vertical construction on the Assigned Parcel, the Assignee shall furnish or cause to be furnished to the Agency and Master Developer duplicate originals or appropriate certificates of commercial general liability insurance, with an endorsement naming the Agency, the County and Master Developer as additional or co-insureds, in not less than the following amounts: \$1 million single limit for each occurrence and \$5 million general aggregate for all occurrences. The Assignee shall, upon request, also furnish or cause to be furnished to the Agency, the County and Master Developer evidence satisfactory to the Agency, the County and Master Developer that any contractor with whom it has contracted for the performance of work on the Site carries workers' compensation insurance as required by law. All insurance policies maintained in satisfaction of this section shall contain a provision requiring the insurance carrier to provide thirty (30) days' prior written notice of any cancellation or termination to the Agency and Master Developer. The obligations set forth in this section shall remain in effect until completion of vertical development on the Assigned Parcel and may be satisfied by the insurance provided, with the same limits as set forth above, in a regulatory agreement approved by the Agency and entered into by the Assignee in connection with the development of the Assigned Parcel.

16. General Provisions.

a. Notices. Notices under this Agreement with respect to the Assigned Parcel shall be sent in the manner required by Section 601 of the DDA to Assignee as follows:

To: CHISPA, Inc.
Attention: President
295 Main Street, Suite 100
Salinas, CA 93901

With a copy to:

CHISPA East Garrison, L.P.
c/o CHISPA, Inc.
Attention: President
295 Main Street, Suite 100
Salinas, CA 93901

Wincopin Circle LLLP
c/o Enterprise Community Asset Management, Inc.
70 Corporate Center
11000 Broken Land Parkway, Suite 700
Columbia, Maryland 21044
Attention: General Counsel

Holland & Knight LLP
10 St. James Avenue, 12th Floor
Boston, Massachusetts 02116
Attn: Dayna M. Hutchins, Esq.

To: UCP East Garrison, LLC
6700 Koll Center Parkway, Suite 210
Pleasanton, CA 94566
Attn: Nicholas Arenson
Phone: (408) 207-9410
Email: nick.arenson@centurycommunities.com

With a copy to:
Century Communities
7330 North Palm Ave., Suite 106
Fresno, CA 97113
Attn: Holly Traube Cordova, Esq.
Phone: (661) 487-6080
Email: holly.cordova@centurycommunities.com

To: **Successor Agency**
County of Monterey
168 West Alisal St., 3rd Floor
Salinas CA 93901
Attn: Nicholas E. Chiulos, Assistant County Administrative
Officer
Email: ChiulosN@co.monterey.ca.us

With a copy to:
Office of County Counsel
County of Monterey
168 West Alisal St., 3rd Floor

Salinas, CA 93901
Attn: Kristi Markey, Deputy County Counsel
Email: MarkeyKA@co.monterey.ca.us

To: **County**
Erik V. Lundquist, Director
Housing and Community Development Department
County of Monterey
1441 Schilling Place, 2nd Floor South
Salinas, CA 93901
Email: LundquistE@co.monterey.ca.us

With a copy to:
Office of County Counsel
County of Monterey
168 West Alisal St., 3rd Floor
Salinas, CA 93901
Attn: Kelly L. Donlon, Chief Deputy County Counsel
Email: DonlonKL@co.monterey.ca.us

The signatories (including consenting parties) to this Agreement may revise the addresses to whom notices may be sent from time to time, by providing at least two weeks prior written notice.

b. Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the State of California, without reference to choice of law provisions.

c. Headings. Section headings in this Agreement are for convenience only and are not intended to be used in interpreting or constraining the terms, covenants or conditions of this Agreement.

d. Severability. Except as otherwise provided herein, if any provision(s) of this Agreement is (are) held invalid, the remainder of this Agreement shall not be affected, except as necessarily required by the invalid provisions, and shall remain in full force and effect unless amended or modified by mutual consent of the parties.

e. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to constitute an original, but all of which, when taken together, shall constitute the same instrument, with the same effect as if all of the parties to this Agreement had executed the same counterpart.


SIGNATURES CONTINUED ON NEXT PAGE

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

MASTER DEVELOPER:

UCP EAST GARRISON, LLC, a Delaware limited liability company

By: UCP, LLC, a Delaware Limited Liability Company, its sole member

By: 
Name: Nicholas Arenson
Title: Division President

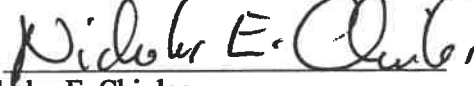
ASSIGNEE:

Community Housing Improvement Systems and Planning Association, Inc., a California nonprofit public benefit corporation

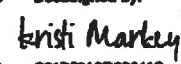
By: _____
Name: _____
Title: _____

AGENCY:

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE COUNTY OF MONTEREY

By: 
Nicholas E. Chiulos
Assistant County Administrative Officer

Approved as to Form
Office of the County Counsel
Leslie J. Girard, County Counsel

DocuSigned by:
By: 
Kristi Markey, Deputy County Counsel
Attorney for the Successor Agency to the Redevelopment Agency of the County of

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

MASTER DEVELOPER:

UCP EAST GARRISON, LLC, a Delaware limited liability company

By: UCP, LLC, a Delaware Limited Liability Company, its sole member

By: _____
Name: Nicholas Arenson
Title: Division President

ASSIGNEE:

Community Housing Improvement Systems and Planning Association, Inc., a California nonprofit public benefit corporation

By: _____
Name: Andrew T. Simer
Title: CFO

AGENCY:

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE COUNTY OF MONTEREY

By: _____
Nicholas E. Chiulos
Assistant County Administrative Officer


Approved as to Form
Office of the County Counsel
Leslie J. Girard, County Counsel

DocuSigned by:
By: Kristi Markey
Kristi Markey, Deputy County Counsel
Attorney for the Successor Agency to the Redevelopment Agency of the County of Monterey, CA


Monterey

COUNTY:

COUNTY OF MONTEREY

By: 
Erik V. Lundquist, AICP
Director of the Housing and Community Development
Department

Approved as to Form
Office of the County Counsel
Leslie J. Girard, County Counsel

DocuSigned by:
By: 
Kelly L. Donlon, Deputy County Counsel
Attorney for the County of Monterey

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT CIVIL CODE § 1189

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 Alameda)

On 01/25/22, before me, I. S. Huynh, Notary Public

Dated

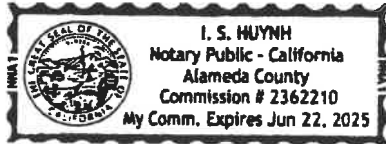
Here insert Name and Title of Officer

personally appeared Nicholas Arenson

Name(s) of Signer(s)

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 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.

I. S. Huynh
Signature of Notary Public

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT CIVIL CODE § 1189

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

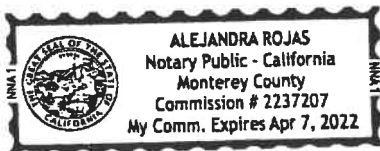
County of Monterey

On January 31, 2022, before me, Alejandra Rojas Notary Public,
Dated Here insert Name and Title of Officer

personally appeared Andrew T. Simer.
Name(s) of Signer(s)

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 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.

[Handwritten Signature]
Signature of Notary Public

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT CIVIL CODE § 1189

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

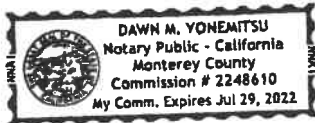
County of MONTEREY

On 2-1-2022, before me, DAWN M YONEMITSU, NOTARY PUBLIC
Dated Here insert Name and Title of Officer
personally appeared NICHOLAS CHILLOS,
Name(s) of Signer(s)

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 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.



[Handwritten Signature]
Signature of Notary Public

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT CIVIL CODE § 1189

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

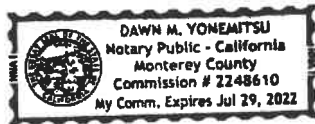
County of MONTEREY)

On 2.1.2022, before me, DAWN M YONEMITSU, NOTARY PUBLIC
Dated Here insert Name and Title of Officer
personally appeared ERIK V LUNDQUIST
Name(s) of Signer(s)

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 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.



[Handwritten Signature]
Signature of Notary Public

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT CIVIL CODE § 1189

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, _____,

Dated

Here insert Name and Title of Officer

personally appeared _____,

Name(s) of Signer(s)

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 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 of Notary Public

EXHIBIT 1

**LOCATION AND
LEGAL DESCRIPTION OF ASSIGNED PARCEL**

Real property in the unincorporated area of the County of Monterey, State of California, described as follows:

Tract 1:

LOTS M2.14 AND M2.15, AS SHOWN ON THAT CERTAIN MAP ENTITLED "TRACT NO. 1519, EAST GARRISON PHASE TWO", FILED FOR RECORD ON MARCH 19, 2015, IN BOOK 24 OF CITIES AND TOWNS, AT PAGE 41, FILED IN THE OFFICE OF THE COUNTY RECORDER, COUNTY OF MONTEREY, STATE OF CALIFORNIA, AMENDED BY CERTIFICATE OF CORRECTION RECORDED MARCH 02, 2016 AS INSTRUMENT NO. 2016-10795 OF OFFICIAL RECORDS.

EXCEPTING THEREFROM ALL MINERAL RIGHTS WITH THE RIGHT OF SURFACE ENTRY AS RESERVED IN THE "QUITCLAIM DEED FOR A PORTION OF FORMER FORT ORD, MONTEREY, CALIFORNIA", EXECUTED BY THE UNITED STATES OF AMERICA, IN FAVOR OF THE FORT ORD REUSE AUTHORITY, RECORDED MAY 19, 2006, INSTRUMENT NO. 2006-045190, OFFICIAL RECORDS, MONTEREY COUNTY SAID DOCUMENT WAS RE-RECORDED AND AMENDED JANUARY 12, 2007, INSTRUMENT NO. 2007-03370, OFFICIAL RECORDS, MONTEREY COUNTY.

Tract 2:

Being a portion of Parcel B, as said Parcel B is shown and so designated on that certain Record of Survey Recorded August 16, 2006, in Volume 28 of Survey at Page 143, in the office of the county recorder of Monterey County, more described as follows:

Beginning at a point on the northern line of said Parcel B, said point being distant South 84°20'10" East 60.37 feet from the southeastern corner of Parcel R1.4, as said Parcel R1.4 is shown and so designated on the official map of Tract 1489, recorded June 28, 2007. In Volume 24 of Cities and Towns at Page 7, in said office of the county recorder of Monterey County; Thence, from said Point of Beginning, leaving said northern line

1. Southerly along the Arc of a non-tangent 270.00 foot radius curve to the right, from which the center of said curve bears North 77°18'19" West, through a central angle of 14°04'27", an arc distance of 66.32 feet; thence
2. Westerly along the arc of a non-tangent 810.00 foot radius curve to the left, from which the center of said curve bears South 28°37'27" West, through a central angle of 18°21'27", an arc distance of 259.52 feet; thence
3. North 05°39'50" East 2.61 feet to a point on said northern line; thence, along said northern line
4. South 84°20'10" East 267.06 feet to said Point of Beginning.

NOTE: THE ABOVE DESCRIPTION IS FOR IDENTIFICATION PURPOSES ONLY AND HAS BEEN PROVIDED FOR THE ACCOMMODATION OF THIS REPORT. SAID DESCRIPTION IS NOT INSURABLE PURSUANT TO THE SUBDIVISION MAP ACT OF THE STATE OF CALIFORNIA AND SHOULD NOT BE RELIED UPON TO CONVEY OR ENCUMBER SAID LAND.

APN: 031-169-057-000 (LOT M2.14), 031-169-058-000 (LOT M2.15) and 031-161-032 (Tract 2)

EXHIBIT 2

**PERMITTED USES AND
SCOPE OF DEVELOPMENT FOR ASSIGNED PARCEL**

The Phase 2 Affordable Rental Project will include sixty-five (65) residential rental units affordable to Very Low and Low Income Households (with no less than 29 Very Low Income, plus one unrestricted manager unit as more fully described in that certain Inclusionary Housing Regulatory Agreement and Declaration of Restrictive Covenants dated on or about the date hereof by and between the Agency and the Assignee. Per Attachment 3 of the DDA (as defined in Recital A of this Agreement) the Property will meet the Phase 2 affordable housing phasing requirements.

EXHIBIT 3

**SCHEDULE OF PERFORMANCE
FOR THE ASSIGNED PARCEL**

Construction on the Assigned Parcels will commence no later than thirty (30) days after recordation of this Agreement, with completion occurring no later than March 31, 2025 (the "Completion Deadline") as evidenced by a certificate of occupancy issued by the County; provided, however, that the Completion Deadline shall be extended automatically to match any extension of the Completion Date as defined in that certain Completion Guaranty for Phase Two dated June 27, 2019 between Casa Acquisition Corp (an affiliate of Master Developer) and the Agency (as amended, the "Guaranty"), as such Completion Date may be extended in accordance with the terms of the Guaranty.

EXHIBIT 4

**PROVISIONS OF DDA AND
AGENCY DEED APPLICABLE TO ASSIGNED PARCEL**

A. APPLICABLE DDA PROVISIONS.

The following provisions of the DDA are hereby incorporated by reference and shall be applicable to the rights and obligations of Assignee with respect to the Assigned Parcel only, and shall be interpreted and applied in a manner consistent with the terms of this Agreement. It is recognized that certain of the DDA provisions listed below will be recorded concurrently with Master Developer's quitclaim deed for the conveyance of the Assigned Parcel to the Assignee or its permitted successor or assign and that certain of the DDA provisions listed below will have been satisfied at the time of and as a condition to such conveyance of the Assigned Parcel or shall have been incorporated into the Master Developer's quitclaim deed to Assignee or its permitted successor or assign.

Wherever the term "Developer" is used in any of the sections set forth below, such term shall refer to the Assignee of this Agreement and further, shall include any permitted nominee, transferee, assignee or successor in interest to the Phase 2 Affordable DDA, unless otherwise expressly stated herein, The term "Master Developer" as used herein refers to UCP East Garrison, LLC, a Delaware limited liability company.

The following provisions of the DDA apply to the Phase 2 Affordable Rental Project and shall constitute the Phase 2 Affordable DDA and encompass the Assigned Development Rights and Obligations. The term "Site" as used in the Sections set forth below shall mean the Assigned Parcel.

[§107] The Developer

[§108] Special Phasing Conditions: Deed-Restricted Affordable Housing

[§204] "AS IS" Conveyance: Release by Developer

[§205] Agency Financial Assistance; Developer's Evidence of Financing

[§302] Scope of Development

[§304] Construction Schedule

[§306] County and Other Governmental Agency Permits

[§307] Rights of Access

Exhibit 4-1

- [§308] Local, State and Federal Laws
- [§309] Antidiscrimination During Construction
- [§310] Responsibilities of the Agency
- [§311] Taxes, Assessments, Encumbrances and Liens
- [§312] Prohibition Against Transfer of Site, the Buildings or Structures Thereon and Assignment of Agreement
- [§314] No Encumbrances Except Mortgages, Deed of Trust, Sales and Lease-Backs or Other Financing for Development
- [§315] Holder Not Obligated to Construct Improvements
- [§316] Notice of Default to Mortgage, Deed of Trust or Other Security Interest Holders; Right to Cure.
- [§317] Failure of Holder to Complete Improvements
- [§318] Right of Agency to Cure Mortgage, Deed of Trust or Other Security Interest Default
- [§319] Right of the Agency to Satisfy Other Liens on the Site After Title Passes
- [§320] Certificate of Completion
- [§321] Prevailing Wages
- [§401] Uses
- [§402] Obligation to Refrain From Discrimination
- [§403] Form of Nonsegregation Clauses
- [§404] Effect and Duration
- [§405] Rights of Access – Public Improvements and Facilities
- [§501] Defaults - General
- [§503] Institution of Legal Actions
- [§504] Applicable Law; Interpretation

- [§506] Rights and Remedies are Cumulative
- [§507] Damages
- [§508] Specific Performance
- [§512] Right of Reverter
- [§513] Dispute Resolution; Legal Action
- [§601] Notices, Demands and Communications Between the Parties
- [§602] Conflicts of Interest
- [§603] Nonliability of Agency or Developer Officials and Employees
- [§604] Enforced Delay; Extension of Times of Performance
- [§605] Inspection of Books and Records
- [§606] Plans and Data
- [§607] Attorneys' Fees
- [§608] No Third Party Beneficiaries
- [§610] General Indemnity
- [§611] Mechanics' Liens
- [§612] Government Functions of Agency; No Joint Venture or Third Party Liability

Attachments and Exhibits: As referred to in the Sections above and including, without limitation:

(1) [Attachment No. 3] Housing Development and Affordable Phasing Requirements; and

(2) [Attachment No. 9, Section 4] Scope of Development.

To the extent any of the foregoing provisions require the consent or approval of the Agency, the Assignee also will obtain the consent or approval of the Master Developer. To the extent any of the foregoing provisions require notice to the Agency, the Assignee also will provide notice to the Master Developer.