

Recording requested by
And when recorded return to:

Reliant – Woods Grove, LP
c/o Reliant Group Management, LLC
601 California Street, Suite 1150
San Francisco, CA 94108

ASSIGNMENT AND ASSUMPTION
AND
CONSENT TO ASSIGNMENT AGREEMENT

(Woods Grove Apartment, 850 East Leland Road, Pittsburg, CA)

This Assignment and Assumption and Consent to Assignment Agreement (“Agreement”) is dated as of _____, 2017, and is among BRIDGE REGIONAL PARTNERS, INC., a California nonprofit public benefit corporation (“Assignor”), RELIANT – WOODS GROVE, LP, a California limited partnership (“Assignee”) and the COUNTY OF CONTRA COSTA, a political subdivision of the State of California (“County”).

RECITALS

- A. The County has made a loan to Assignor in the principal amount of Eight Hundred Thousand Dollars (\$800,000) of HOME funds (the “Loan”) to fund rehabilitation costs for the property located at 850 East Leland Road in Pittsburg, California, as more fully described on Exhibit A (the “Property”).
- B. The terms of the Loan are set forth in a HOME Loan Agreement dated September 1, 2010, between Assignor and the County (the “Loan Agreement”). The Loan is evidenced by a Promissory Note dated September 1, 2010, made by Assignor for the benefit of the County (the “Note”), a copy of which is attached as Exhibit B. The Note is secured by a Deed of Trust with Assignment of Rents, Security Agreement, and Fixture Filing, dated as of October 15, 2010, and recorded in the Official Records of Contra Costa County on October 29, 2010, as Instrument No. 2010-241349 (the “Deed of Trust”). As consideration for the Loan, the Property is also encumbered by a Regulatory Agreement and Declaration of Restrictive Covenants between Assignor and the County dated as of October 15, 2010, and recorded in the Official Records of Contra Costa County on October 29, 2010, as Instrument No. 2010-241348 (the “Regulatory Agreement”). Together, the Loan Agreement, the Note, the Deed of Trust and the Regulatory Agreement are the “Loan Documents.”
- C. Assignor and Assignee desire that the Property be transferred to Assignee. The date the transfer of the Property from Assignor to Assignee is effective is the “Effective Date.”

Under the terms of the Loan Agreement, any transfer of the Property that is made without the prior written consent of the County is a default under the Loan Agreement.

- D. Assignor and Assignee desire that the Loan Documents be assigned to Assignee. The Note is not assumable without the prior written consent of the County. The County desires to consent to the transfer of the Property and the Loan Documents from Assignor to Assignee.

For valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties therefore agree as follows:

AGREEMENT

1. Defined Terms. Capitalized terms used but not defined in this Agreement have the meaning ascribed to them in the Loan Agreement.
2. Assignment and Assumption. Effective on the Effective Date, Assignor hereby transfers and assigns to Assignee all of Assignor's right and obligations under the Loan Documents. Assignee hereby assumes all of Assignor's rights and obligations under the Loan Documents from and after the Effective Date and agrees to pay the loan evidenced by the Note to the County in accordance with the terms and conditions set forth in the Note.

Assignor has no liability under the Loan Documents for any matters arising from and after the Effective Date. Assignee has no liability under the Loan Documents for any matters arising prior to the Effective Date. From and after the Effective Date, all references to "Borrower" in the Loan Documents shall be deemed a reference to the Assignee.

3. Representations and Warranties.

Assignee represents and warrants that:

- a. Assignee's intended use of the Property is the same as the Assignor's intended use of the Property and is not inconsistent with the use permitted under the Regulatory Agreement.
 - b. Assignee is capable of operating a multifamily building as housing affordable to very-low and low income households as contemplated by the terms of the Regulatory Agreement and has the appropriate business experience and management ability to so operate the Property.
 - c. Assignee's financial condition is sufficient to support the obligations of Borrower under the Loan Agreement and any encumbrances secured by the Property.
4. Representations and Warranties of Assignor and County.

Each of Assignor and County represent and warrant to Assignee that:

- a. The Loan Documents are in full force and effect and have not been modified.
 - b. The entire principal balance of the Loan has been disbursed to Assignor.
 - c. There are no Events of Default by either party or, to the best of their respective knowledge, no events which, with the giving of notice or the passage of time, would constitute an Event of Default by either party under the Loan Documents.
5. Representation and Warranty of Each Party. Each party represents and warrants to each other that it has the legal power and authority to enter into this Agreement and each has received all necessary approvals to do so.
6. Consent of County.
- a. The County is entering into this Agreement and consenting to the Assignment in reliance on the representations and warranties of Assignor and Assignee.
 - b. The County hereby consents to the assignment and assumption of the Property and the Loan Documents from Assignor to Assignee.
 - c. The County hereby releases Assignor from any and all obligations and liabilities under or with respect to the Loan Documents that accrue or arise on or after the Effective Date.
7. Loan Documents Unchanged. This Agreement does not amend the Loan Documents except as set forth in Section 10 below to update the address for notices to Borrower. Except for the address for Borrower set forth in Section 10, below, if there is any confusion or contradiction between any term of the Loan Documents and this Agreement, the terms of the Loan Documents will prevail.
8. Governing Law. This Agreement is governed by the laws of the State of California with venue in the Superior Court of the County of Contra Costa.
9. Survival. The provisions of this Agreement shall survive both the execution and delivery of this Agreement.
10. Notices. From and after the Effective Date, all notices given to Borrower under the Loan Documents will be delivered to:

Reliant – Woods Grove, LP
c/o Reliant Group Management, LLC
601 California Street, Suite 1150
San Francisco, California 94108

11. Recording. Assignee shall cause this Agreement to be recorded in the office of the Contra Costa County Clerk-Recorder.
12. Counterparts. This Agreement may be executed in counterparts.

Signatures on Following Page

The parties are executing this Agreement as of the date set forth in the introductory paragraph.

ASSIGNOR:

BRIDGE Regional Partners, Inc., a California nonprofit public benefit corporation

By: _____
Printed Name: _____
Title: _____

ASSIGNEE:

Reliant – Woods Grove, LP, a California limited partnership

By: _____
Printed Name: _____
Title: _____

COUNTY:

The County of Contra Costa, a political subdivision of the State of California

By: _____
Printed Name: _____
Title: _____

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)
) ss.
County of _____)

On _____ before me, _____,
Notary Public, personally appeared

_____, who
proved to me on the basis of satisfactory evidence to be the person(s) whose name 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(s) 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.

above

Place Notary seal

Signature of Notary Public

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)
) ss.
County of _____)

On _____ before me, _____,
Notary Public, personally appeared

_____, who
proved to me on the basis of satisfactory evidence to be the person(s) whose name is/are
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WITNESS my hand and official seal.

above

Place Notary seal

Signature of Notary Public

EXHIBIT A

Legal Description of the Property

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF PITTSBURG, COUNTY OF CONTRA COSTA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

Lot 10, Block 5, Official Map of Camp Stoneman, filed June 28, 1966, in Book 111 of Maps at Page 36, Contra Costa County Records.

APN: 088-230-001

EXHIBIT B

Copy of Promissory Note