

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Orange County Housing Authority
c/o OC Community Resources/
OC Housing & Community Development
1501 E. St. Andrew Place, 1st Floor
Santa Ana, CA 92705
Attn: Executive Director

ASSIGNMENT AND ASSUMPTION OF REGULATORY AGREEMENT
AND DECLARATION OF RESTRICTIVE COVENANTS

By and Among

ORANGE COUNTY HOUSING AUTHORITY,
acting solely as the Housing Successor Agency to the Orange County Development
Agency,

JAMBOREE-TAL HOUSING, L.P., a California limited partnership, as assignor

and

AMISTAD HOUSING PARTNERS I LP, a California limited partnership, as assignee

**ASSIGNMENT AND ASSUMPTION OF REGULATORY AGREEMENT
AND DECLARATION OF RESTRICTIVE COVENANTS**

THIS ASSIGNMENT AND ASSUMPTION OF REGULATORY AGREEMENT AND DECLARATION OF RESTRICTIVE COVENANTS (the "**Assignment**") is made and entered into as of _____, 2024, by and among the ORANGE COUNTY HOUSING AUTHORITY, a public corporation created pursuant to California Health and Safety Code section 34200 et. seq., acting solely as the Housing Successor Agency to the Orange County Development Agency pursuant to California Health and Safety Code section 34176 (the "**County**") JAMBOREE-TAL HOUSING, L.P., a California limited partnership, as assignor (the "**Assignor**") and AMISTAD HOUSING PARTNERS I LP, a California limited partnership, as assignee (the "**Assignee**"), collectively, the "**Parties**."

RECITALS

- A. Assignor and County (as the Housing Successor Agency to the Orange County Development Agency) have previously entered into that certain REGULATORY AGREEMENT AND DECLARATION OF RESTRICTIVE COVENANTS, recorded December 10, 2003, as Instrument No. 2003001466414 (the "**Regulatory Agreement**") against that certain real property legally described in Exhibit "**A**" attached hereto and incorporated herein (the "**Property**"). The Regulatory Agreement ensures that the Project (as such term is defined therein) shall be used and operated in accordance with certain restrictions, regulations and covenants provided for under the Regulatory Agreement.
- B. The Project is now transitioning to its next phase and, concurrent with the transition, Assignor will transfer the Property and all of its obligations under the Regulatory Agreement to Assignee, and Assignee will assume Assignor's obligations under the Regulatory Agreement.
- C. In consideration of the assumption of the obligations under the Regulatory Agreement by Assignee, County desire to consent to the transfer of the Property to Assignee in accordance with Section 7 of the Regulatory Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. Assignment of Regulatory Agreement.** Assignor hereby assigns and delivers to Assignee the Regulatory Agreement and all of the rights, interests, benefits and privileges of the Assignor thereunder, and Assignee hereby accepts such assignment.
- 2. Assumption of Obligations.** By acceptance of this Assignment, Assignee hereby assumes and agrees to perform and to be bound by all of the terms, covenants, conditions and obligations of Assignor under the Regulatory Agreement for the benefit of the County.

3. Consent; Release. The County consents to the transfer of the Property from Assignor to Assignee in accordance with Section 7 of the Regulatory Agreement. The County releases and discharges Assignor from any and all obligations, duties and liabilities owed to the County under the Regulatory Agreement and accepts the obligations, duties and liability of Assignee under the Regulatory Agreement in lieu of the obligations, duties and liabilities of Assignor.

4. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the successors, assigns, personal representatives, heirs and legatees of the respective parties hereto.

5. Counterparts. This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

6. Governing Law. This Assignment shall be governed by, interpreted under, and construed and enforceable with, the laws of the State of California.

-Signatures follow -

ASSIGNOR:

JAMBOREE-TAL HOUSING, L.P.,
a California limited partnership

By: Jamboree Housing Corporation,
a California nonprofit public benefit
corporation, its General Partner

By: _____
Michael Massie, Chief Development Officer

ASSIGNEE:

AMISTAD HOUSING PARTNERS I LP,
a California limited partnership

By: JHC-Amistad LLC,
a California limited liability company,
its Managing General Partner

By: Jamboree Housing Corporation,
a California non-profit
public benefit corporation,
its sole Member and Manager

By: _____
Name: Michael Massie
Title: Chief Development Officer

COUNTY:

ORANGE COUNTY HOUSING AUTHORITY,
Acting as the Housing Successor Agency to the
Orange County Development Agency

By: _____
Julia Bidwell, Executive Director,
Orange County Housing Authority

APPROVED AS TO FORM
COUNTY COUNSEL
ORANGE COUNTY, CALIFORNIA

DocuSigned by:
By Jacqueline Guzman
Deputy
3B88B80FA2E84F3...

5/7/2024

Dated _____

EXHIBIT "A"
LEGAL DESCRIPTION OF PROPERTY

Real property in the City of San Clemente, County of Orange, State of California, described as follows:

LOT 1 OF TRACT NO. 13898, AS SHOWN ON A MAP FILED IN BOOK 817, PAGES 36 TO 40 INCLUSIVE OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY, CALIFORNIA.

EXCEPTING THEREFROM ALL OIL, GAS, AND MINERAL RIGHTS, AS RESERVED BY TALEGA ASSOCIATES, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, RECORDED AUGUST 8, 2000 AS INSTRUMENT NO. 20000414218 OF OFFICIAL RECORDS.

ALSO EXCEPTING THEREFROM ALL OIL, OIL RIGHTS, MINERALS, MINERAL RIGHTS, NATURAL GAS, NATURAL GAS RIGHTS AND OTHER HYDROCARBONS BY WHATSOEVER NAME KNOWN, GEOTHERMAL STEAM, AND ALL PRODUCTS DERIVED FROM ANY OF THE FOREGOING, THAT MAY BE WITHIN OR UNDER THE PARCEL OF LAND HEREINABOVE DESCRIBED, TOGETHER WITH THE PERPETUAL RIGHT OF DRILLING, MINING, EXPLORING AND OPERATING THEREFOR, AND STORING IN AND REMOVING THE SAME FROM SAID LAND OR ANY OTHER LAND, INCLUDING THE RIGHT TO WHIPSTOCK OR DIRECTIONALLY DRILL AND MINE FROM LANDS OTHER THAN THOSE HEREINABOVE DESCRIBED, OIL OR GAS WELLS, TUNNELS AND SHAFTS INTO, THROUGH OR ACROSS THE SUBSURFACE OF THE LAND HEREINABOVE DESCRIBED, AND TO BOTTOM SUCH WHIPSTOCKED OR DIRECTIONALLY DRILLED WELLS, TUNNELS AND SHAFTS UNDER AND BENEATH OR BEYOND THE EXTERIOR LIMITS THEREOF, AND TO REDRILL, RETUNNEL, EQUIP, MAINTAIN, REPAIR, DEEPEN AND OPERATE ANY SUCH WELLS OR MINES, WITHOUT, HOWEVER, THE RIGHT TO DRILL, MINE, STORE, EXPLORE AND OPERATE THROUGH THE SURFACE OR THE UPPER 500 FEET OF THE SUBSURFACE OF THE LAND HEREINABOVE DESCRIBED, AS RESERVED BY TALEGA ASSOCIATES, LLC, IN THE DEED RECORDED AUGUST 01, 2001 AS INSTRUMENT NO. 20010525823 OF OFFICIAL RECORDS.

ALSO EXCEPTING THEREFROM ALL WATER AND WATER RIGHTS, IF ANY, INCLUDING WITHIN AND UNDERLYING SAID LAND, AS RESERVED IN THE SAME DEED.

APN: 701-041-39