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When Recorded Mail To:

Garden Grove Housing Authority
11222 Acacia Parkway
Garden Grove, California 92840
Attention: Authority Director

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**TERMINATION OF REGULATORY AGREEMENT
AND AFFORDABLE HOUSING AGREEMENT
(Certain Civic Center Properties)**

This **TERMINATION OF REGULATORY AGREEMENT AND AFFORDABLE HOUSING AGREEMENT (Certain Civic Center Properties)** ("Termination Agreement") is made by the **GARDEN GROVE HOUSING AUTHORITY**, a public body corporate and politic ("Housing Authority") and dated as of , 2016 ("Effective Date") and is intended to terminate certain instruments of record, in particular the Regulatory Agreement and Affordable Housing Agreement, relating to that certain "Subject Property" as such terms are defined and more fully described herein.

RECITALS

A. The Housing Authority is a public body corporate and politic existing and operating under the California Housing Authorities Law, Health and Safety Code Section 34200, *et seq.* ("HAL") and is the housing successor under Section 34176 and 34176.1 of the Dissolution Law, as the term is defined below in Recital E.

B. On May 30, 2007 that certain "Regulatory Agreement" was caused to be recorded in the Official Records, County of Orange, State of California ("Official Records") as Instrument No. 2007-000345821 against certain real properties that are commonly referred to as the "Certain Civic Center Properties" and that are legally described on Exhibit A, Legal Description, that is attached hereto and fully incorporated by this reference (together, "Subject Property").

C. The Housing Authority is the current fee owner of all interests in the Subject Property.

D. Further, the Regulatory Agreement and Subject Property also were referred to in that certain unrecorded "Affordable Housing Agreement" dated as of March 13, 2007 as disclosed in that same Instrument No. 2007-000345821 of the Official Records.

E. The original parties to the Regulatory Agreement and the Affordable Housing Agreement were the Housing Authority and the former Garden Grove Agency for Community Development ("Former Agency"), which is a dissolved community redevelopment agency and former public body

corporate and politic, as dissolved pursuant to Parts 1.8 and 1.85, Division 24 of the California Health and Safety Code commencing with Section 34161, *et seq.* as to Part 1.8 and Section 34170, *et seq.* as to Part 1.85 (together, “Dissolution Law”).

F. On or about [REDACTED], the Former Agency (when it was a community redevelopment agency and public body corporate and politic existing and operating under the Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.* transferred and conveyed fee title to the Housing Authority of those certain Parcels No. [REDACTED] of the Subject Property listed in the Legal Description, Exhibit A as the Pre-Dissolution Parcels, which transfer vested fee title to such parcels in the Housing Authority (together, “Pre-Dissolution Parcels”).

G. As of February 1, 2012 the Former Agency became a dissolved redevelopment agency by operation of law under the Dissolution Law.

H. Under Section 34176 of the Dissolution Law, (i) on or about January 13, 2012 the Housing Authority adopted a resolution electing to assume the housing assets and functions of the Former Agency upon its dissolution on and as of February 1, 2012, and (ii) such transfer and assumption was confirmed by resolution and certain findings made under Section 34181 of the Dissolution Law by the Oversight Board to the Successor Agency to the Garden Grove Agency for Community Development on or about March 28, 2012, and, (iii) in July 2012, under Section 34176 of the Dissolution Law the Housing Authority submitted to the State Department of Finance (“DOF”) that certain housing asset transfer schedule (“HAT”), and on August 30, 2012 the DOF approved the HAT and affirmed the transfer of such housing assets that include, among other assets, certain Parcels Nos. [REDACTED] of the Subject Property listed in the Legal Description, Exhibit A as the Post-Dissolution Parcels (together, “Post-Dissolution Parcels”) and, thereby the Authority became and remains the legal owner, holder and beneficiary of the Former Agency’s housing assets, including without limitation the Post-Dissolution Parcels.

I. The Pre-Dissolution Parcels and the Post-Dissolution Parcels are referred to together in this Termination Agreement as the Subject Property.

J. As of the Effective Date, the Housing Authority is the intended beneficiary and holder as well as the maker, by transfer of the Pre-Dissolution Parcels and by operation of law as to the Post-Dissolution Parcels, as to and under both the Regulatory Agreement and the Affordable Housing Agreement as such instruments relate and affect title to all of the Subject Property.

K. On May 10, 2016, the Housing Authority held a duly noticed public hearing pursuant to Section 34312.3(b) of the HAL, after which the Housing Authority took action and authorized the transfer, conveyance and sale to the City of the Subject Property, and other real properties described in the DDA (defined and described in Recital L.), for the appraised, fair market value thereof, net costs of sale, as a part of in furtherance of the implementation of the DDA and intended commercial uses thereunder by the LAB Holdings, LLC, a California limited liability corporation (“LAB”).

L. The City of Garden Grove, a California municipal corporation (“City”) and LAB are parties to and entered into that certain Disposition and Development Agreement (“DDA”) dated as of May 10, 2016, which contract was approved by City Council Resolution No. 9353-16 on May 10, 2016.

M. The DDA provides for the sale and disposition of a certain real properties by the City to LAB, including without limitation all of the Subject Property, for development and operation of a commercial uses.

N. In connection with such transfer of the Subject Property by the Housing Authority to the City and in furtherance of the DDA, the Housing Authority desires and intends by this Termination Agreement to terminate in full and remove from title all conditions, covenants, restrictions and provisions both the Regulatory Agreement (Instrument No. 2007-000345821) and the Affordable Housing Agreement.

O. The Housing Authority desires to cause the recording in the Official Records of this Termination Agreement to remove Regulatory Agreement and the Affordable Housing Agreement of record against title and remove such as exceptions to title, in particular Exceptions Nos. 22 and 23 of that certain "ALTA Plain Language Commitment" and preliminary report of title issued to the Housing Authority and City by First American Title Insurance Company, Order No. NCS-794936-SA1, with a commitment date of May 24, 2016.

NOW THEREFORE, based upon the foregoing Recitals, which are a substantive part of this Termination Agreement, the Housing Authority agrees as follows:

1. Termination of Regulatory Agreement and Affordable Housing Agreement.

This Termination Agreement has been prepared and is to be recorded for the benefit of the City, the LAB and all subsequent successors-in-interest to the Subject Property and thereby clear the Regulatory Agreement and Affordable Housing Agreement from title to the Subject Property.

IN WITNESS, the Housing Authority has signed this Termination Agreement on and as of the Effective Date set forth in the first paragraph.

GARDEN GROVE HOUSING AUTHORITY, a public body corporate and politic

By: _____
Scott Stiles, Authority Director and City Manager
or Authorized Designee

ATTEST:

GARDEN GROVE HOUSING AUTHORITY

Authority Secretary

EXHIBIT A

Legal Description

The real property referred to herein is located in the City of Garden Grove, County of Orange, State of California, and described as follows:

PRE-DISSOLUTION PARCELS:

[to be inserted]

POST-DISSOLUTION PARCELS:

[to be inserted]

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 names(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(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

SIGNATURE OF NOTARY PUBLIC