

## ASSIGNMENT AND ASSUMPTION AGREEMENT

This **ASSIGNMENT AND ASSUMPTION AGREEMENT** (“Assignment Agreement”) dated as of \_\_\_\_\_ 2022, is entered into by and among **TAMERLANE ASSOCIATES, LLC**, a California limited liability company (“Assignor”), **NEW TAMERLANE, LLC**, a California limited liability company (“Assignee”), **CITY OF GARDEN GROVE**, a California municipal corporation (“City”) and **GARDEN GROVE HOUSING AUTHORITY**, a public body corporate and politic (“Housing Authority”). Herein, the City and the Housing Authority, together, may be referred to as “Garden Grove”. Each of Assignor, Assignee, City and Housing Authority is a “Party” and together are the “Parties”. This Agreement is entered into with reference to the following facts:

### RECITALS

A. Assignor and the City as to 13 of the 15 Garden Grove Loans described herein, and Assignor and the Housing Authority as to two of the 15 Garden Grove Loans described herein, are parties to a series of loan documents and agreements as listed on the attached and fully incorporated as *Exhibit A* (together, “Garden Grove Loan Documents”).

B. The Garden Grove Loan Documents evidence and secure fifteen (15) separate loans issued to Assignor by the City as to 13 of the 15 loans, and to Assignor by the Former Agency (as succeeded by the Housing Authority as further defined and described herein) as to 2 of the 15 loans (together, “Garden Grove Loans”).

C. The City is a participating jurisdiction with the United States Department of Housing and Urban Development (“HUD”) that has received certain funds (“HOME Funds”) pursuant to Title II of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 12701 12839) and the HOME Program regulations (“HOME Regulations”) codified at 24 CFR Part 92, as amended by the HOME Final Rule (together, “HOME Program”).

D. Further, the City is a participating jurisdiction with HUD that has received certain funds (“CDBG Funds”) under the Community Development Block Grant program pursuant to Title I of the Housing and Community Development Act of 1974, as amended, Public Law 93-383, 42 U.S.C. Section 5301, *et seq.*, and the implementing regulations thereto at 24 CFR Part 570 (together, “CDBG Program” and “CDBG Regulations”, respectively).

E. The Housing Authority is a public body corporate and politic, organized and existing pursuant to the California Housing Authorities Law, Health and Safety Code Section 34200, *et seq.*; further, the Housing Authority serves as the “housing successor” former and dissolved Garden Grove Agency for Community Development (“Former Agency”). The Housing Authority succeeded the Former Agency by operation of law and by action of the City Council of the City of Garden Grove and as approved by the State of California, Department of Finance, as the “housing successor” pursuant to Part 1.8, Division 24, Section 34160, *et seq.* and Part 1.85, Division 24, Section 34170, *et seq.* of the California Health and Safety Code (together, “Housing Successor Law”).

F. The funding sources of the fifteen Garden Grove Loans included the following: (i) HOME Funds as to eight loans issued by the City to Assignor, (ii) CDBG Funds as to one loan issued by the City to Assignor, (iii) City general fund monies as HOME Program “match” funds as to two loans issued by the City to Assignor, (iv) low to moderate income housing fund of the Former Agency as to two loans issued to Assignor by the Former Agency as succeeded by the

Housing Authority, and (v) a combination of Former Agency housing funds and HOME Funds as to one loan issued by the City to Assignor.

G. The Garden Grove Loans were used in part to finance Assignor's acquisition, rehabilitation, and operation of fifteen (15) parcels of real estate and the multifamily apartment buildings situated thereon, all located on Tamerlane Drive in the City of Garden Grove and more particularly described on *Exhibit B* attached and fully incorporated herein (collectively, the "Tamerlane Property").

H. The Garden Grove Loan Documents include, among other instruments, fifteen (15) regulatory agreements that each and collectively restrict the use, leasing, ownership, property management, and maintenance of the Tamerlane Property and covenant and restrict the operation thereof as affordable housing (together, "Regulatory Agreements").

I. Pursuant to a Purchase and Sale Agreement dated as of June 14, 2022 between Assignor and Assignee (as amended, the "Purchase Agreement"), Assignor wishes to sell, transfer, and assign, and Assignee wishes to purchase, receive title to, and assume the Tamerlane Property subject to the Garden Grove Loan Documents, the Regulatory Agreements, and related instruments of which Garden Grove is the beneficial party.

J. As described herein, Assignor and Assignee acknowledge that Garden Grove has not been provided with the Purchase Agreement, nor any of the due diligence materials provided by Assignor to Assignee in connection therewith, nor has it reviewed the Purchase Agreement or such diligence materials, and herein Garden Grove disclaims approval, expressly or impliedly, of the Purchase Agreement or the foregoing diligence materials (excepting only its consent to the conveyance of the Tamerlane Property by Assignor to Assignee).

K. In this regard, Assignee wishes to finance its acquisition of the Tamerlane Property in part by assuming the Garden Grove Loans and related instruments from Assignor, as amended and further described in this Assignment Agreement.

L. City and Housing Authority are willing to consent to the sale and transfer of the Tamerlane Property from Assignor to Assignee and the assignment and assumption of the Garden Grove Loans, Regulatory Agreements, and related instruments by Assignor to Assignee on and subject to the terms and conditions set forth herein.

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

**Section 1. Assignment and Assumption of Garden Grove Loans.** Effective as of the "Closing Date" (as defined below):

**1.1** *Assignment by Assignor.* As of the Closing Date, Assignor hereby assigns, transfers and grants to Assignee, and its successors and assigns, all of Assignor's rights, duties, responsibilities and obligations under the Garden Grove Loan Documents and Regulatory Agreements, including without limitation, impounds, reserves or other funds, if any, held by Garden Grove in connection with the Garden Grove Loans.

**1.2** *Assumption by Assignee.* As of the Closing Date, Assignee hereby assumes and accepts the transfer and grant from Assignor and (a) promises to pay the Garden Grove Loans on the terms and

conditions set forth in the Garden Grove Loan Documents, as amended by that certain *Amendment to Tamerlane Affordable Housing Loan Agreements and Regulatory Agreements*, Exhibit D hereto (“Exhibit D”), (b) promises to pay all taxes, insurance premiums and all other sums that may become due and payable under the provisions of the Garden Grove Loan Documents as amended by Exhibit D, and (c) agrees to comply with each and all of the terms of the Garden Grove Loan Documents and the Regulatory Agreements as amended by Exhibit D (together, “Rights and Obligations”).

(a) In this regard, Assignee, for itself and its successors and assigns, hereby expressly and unconditionally accepts such assignment of, and assumes, all such Rights and Obligations, and expressly agrees for the benefit of Garden Grove to pay, perform and discharge all obligations of Assignor under the Garden Grove Loan Documents and Regulatory Agreements, and to comply with all covenants of Assignor thereunder as the fee owner of the Tamerlane Property as of, on and after the Closing Date.

(b) Assignee agrees to indemnify, defend and hold harmless the City of Garden Grove, Garden Grove Housing Authority, Successor Agency to the Garden Grove Agency for Community Development, and all of their elected and appointed officials, officers, directors, employees, representatives and agents (together, “Indemnitees”) from and against any and all claims, liens, damages, demands, causes of action, liabilities, lawsuits, judgments, losses, costs and expenses (including without limitation reasonable attorneys’ fees and expenses) (collectively, “Claims”) asserted against or incurred by Assignor, Assignee, or any third party related to or arising from the Garden Grove Loan Documents, the Regulatory Agreements, as amended by Exhibit D, and/or related in any manner to the ownership, operation and physical and/or environmental condition of the Tamerlane Property.

**1.3** *City and Housing Authority Consent.* City and Housing Authority, as housing successor, hereby consent to the transfer of the Tamerlane Property and assignment of the Garden Grove Loans and Regulatory Agreements, as amended by Exhibit D as of the Closing Date, from Assignor to Assignee and Assignee’s assumption of the Garden Grove Loans and Regulatory Agreements, as amended by Exhibit D as of the Closing Date. From and after the consummation of the transactions contemplated by this Assignment Agreement, including the sale and conveyance of the Tamerlane Property by Assignor to Assignee and the execution, delivery and recordation (as applicable) of the additional transaction documents described herein, Assignee shall be considered the only obligor under the Garden Grove Loans. All references in the Garden Grove Loan Documents and the Regulatory Agreements to “**Owner**” or “**Trustor**” or “**Developer**” (as each said term is defined in the Garden Grove Loan Documents) shall be deemed revised to refer to Assignee.

**Section 2. Additional Transaction Documents.** Concurrently with the execution of this Assignment Agreement, Assignee, and City and/or Housing Authority, as applicable, shall execute and deliver into Escrow (as defined below) the following additional documents (the following, together with this Assignment Agreement may be referred to herein as the “**Transaction Documents**”):

**2.1** a *Termination of Option Agreements* in the form of *Exhibit C* attached hereto, which shall be recorded in the Official Records of Orange County, State of California (“Official Records”) on the Closing Date; and

**2.2** an *Amendment to Tamerlane Affordable Housing Loan Agreements and Regulatory Agreements* to extend the term as to each Regulatory Agreement and the maturity date of certain Garden Grove Loans that have expired or reached maturity under the terms thereof in order to reinstate

each such Regulatory Agreement and to extend the maturity date of such Garden Grove Loans, as applicable, and to affirm certain intentions of Owner and Garden Grove, which amendment is set forth in the form of *Exhibit D* and which shall be recorded in the Official Records on the Closing Date;

**2.3** a *Subordination Agreement* substantially in the form of *Exhibit E* attached hereto, to be recorded in the Official Records on the Closing Date; and

**2.4** the written *certification* required by Assignor, as owner, pursuant to the Notice Preservation Law as such law and requirement is described in Sections 4.1(e) and 5.1 below.

**Section 3. Closing of Transaction through Escrow.** Assignor, Assignee and Garden Grove shall deliver their fully executed (and acknowledged where necessary) Transaction Documents into escrow with Ticor Title Company, 1500 Quail Street, 3rd Floor, Newport Beach, CA 92660. The consummation of the purchase and sale of the Tamerlane Property and the transactions contemplated by the Transaction Documents (“Closing”) shall be completed through such escrow on a date agreed to by Assignor, Assignee and Garden Grove (“**Closing Date**”) and in accordance with customary and appropriate written closing instructions to be agreed upon and provided by Assignor, Assignee and Garden Grove. The execution, delivery, release from escrow, and order of recordation of the recordable Transaction Documents are a material element of the transactions contemplated herein and shall be addressed as conditions to Closing in the Parties’ closing instructions.

**Section 4. Representations and Warranties.** Assignor and Assignee, as applicable, hereby represent and warrant to each other and to Garden Grove as follows:

**4.1 *Assignor Representations and Warranties.*** Assignor represents and warrants to Garden Grove as follows as of the Closing Date:

(a) Assignor is a California limited liability company. For the purposes of this Assignment Agreement Assignor’s office is: 14 Corporate Plaza Dr., Suite 100, Newport Beach, CA 92660.

(b) Assignor was the sole fee owner of the Tamerlane Property.

(c) Assignor is:

(i) Duly formed and validly existing under the laws of the State of California;

(ii) Qualified and authorized to do business in the State of California and, to Assignor’s knowledge, has duly complied with all requirements pertaining to such qualification and authorization; and

(iii) In good standing and has all necessary powers under the laws of the State of California to have owned the Tamerlane Property and in all other respects enter into and perform the undertakings and obligations of this Assignment Agreement.

(d) Assignor further represents and warrants to Garden Grove as follows that prior to and as of the Closing Date:

(i) That no additional approvals or consents of any persons are necessary for the execution, delivery or performance of this Assignment Agreement by Assignor, except as have been obtained;

(ii) That this Assignment Agreement is a legal, valid, and binding obligation of Assignor enforceable in accordance with its terms (subject to equitable principles and principles governing creditors' rights generally);

(iii) That the execution, delivery, and performance of this Assignment Agreement by the Assignor does not and will not materially conflict with, or constitute a material violation or material breach of, or constitute a default under (a) the formation agreements of the Assignor (if any), (b) to Assignor's knowledge, any law, rule, or regulation binding upon or applicable to Assignor, or (c) any material agreements to which Assignor is a party.

(e) Assignor further represents and warrants to Garden Grove that prior to and as of the Closing Date:

(i) That Assignor, as the "owner" of an "assisted housing development" as those terms are defined in and pursuant to California Government Code Sections 65863.10, 65863.11, and 65863.13 (together herein, "Preservation Notice Law"), during its ownership and as owner of the Tamerlane Property, Assignor fully complied with the Preservation Notice Law.

**4.2** *Assignee Representations and Warranties.* Assignee represents and warrants to Garden Grove as follows as of the Closing Date:

(a) Assignee is a California limited liability company. For the purposes of this Assignment Agreement Assignee's office is: 3920 Birch Street, Suite 103, Newport Beach, CA 92660.

(b) Assignee will be the sole fee owner of the Tamerlane Property.

(c) Assignee is:

(i) Duly formed and validly existing under the laws of the State of California;

(ii) Qualified and authorized to do business in the State of California and, to Assignee's knowledge, has duly complied with all requirements pertaining to such qualification and authorization; and

(iii) In good standing and has all necessary powers under the laws of the State of California to own property and in all other respects enter into and perform the undertakings and obligations of this Assignment Agreement.

(d) Assignee further represents and warrants to Garden Grove as follows as of the Closing Date:

(i) That no additional approvals or consents of any persons are necessary for the execution, delivery or performance of this Assignment Agreement by Assignee, except as have been obtained;

(ii) That this Assignment Agreement is a legal, valid, and binding obligation of Assignee enforceable in accordance with its terms (subject to equitable principles and principles governing creditors' rights generally); and

(iii) That the execution, delivery, and performance of this Assignment Agreement by the Assignee does not and will not materially conflict with, or constitute a material violation or material breach of, or constitute a default under (a) the formation agreements of the Assignee (if any), (b) to Assignee's knowledge, any law, rule, or regulation binding upon or applicable to Assignee, or (c) any material agreements to which Assignee is a party, except, in each case, for any conflict, violation or breach that will not adversely affect Assignee's ability to pay, perform and discharge all obligations of Assignor regarding the Tamerlane Property under the Garden Grove Loan Documents and the Regulatory Agreements.

**Section 5. Garden Grove, Assignor and Assignee Acknowledgment.** Garden Grove and Assignor acknowledge and agree that there are no claims against each other with respect to the Tamerlane Property as of the Closing that survive the Closing, expressly excepting the representation and warranty set forth in Section 4.1(e) above and Section 5.1 below relating to the Preservation Notice Law. Garden Grove and Assignee acknowledge and agree they each have no Claims against each other with respect to the Tamerlane Property as of the Closing that survive the Closing. Assignor and Assignee both acknowledge and agree that Garden Grove, is not party to, nor has Garden Grove been provided with the Purchase Agreement or any of the due diligence materials provided by Assignor to Assignee in connection therewith, nor has Garden Grove reviewed the Purchase Agreement or such diligence materials, and therefore Garden Grove specifically disclaims any approval of the Purchase Agreement (excepting only its express consent to the conveyance of the Tamerlane Property provided herein) or the foregoing diligence materials, and Assignor and Assignee acknowledge and agree to such disclaimer by Garden Grove.

**5.1 *Assignor Certification under Preservation Notice Law as Condition Precedent to Close of Escrow.*** Assignor affirms its representation and warranty in Section 4.1(e) above, and in compliance with the Preservation Notice Law and as a condition precedent to the close of escrow and sale of the Tamerlane Property by Assignor to Assignee, Assignor, as owner, agrees and shall prepare or cause to be prepared, and shall duly execute and cause to be recorded in the Official Records, the certifications described in the Preservation Notice Law, in particular Government Code Section 65863.11(n) that requires, "[p]rior to the close of escrow, an owner selling, leasing, or otherwise disposing of a development to a purchaser who does not qualify under subdivision (e) shall certify under penalty of perjury that the owner has complied with all provisions of this section and Section 65863.10. This certification shall be recorded and shall contain a legal description of the property, shall be indexed to the name of the owner as grantor,...". Assignor agrees to instruct Ticor Title Company to cause recording of such Assignor/owner certification in the Official Records concurrent with and as a condition precedent to the Close of Escrow.

**Section 6. Prospective Recapitalization.** The intention of Assignee, with the cooperation of the City and Housing Authority, is to pursue a recapitalization of the Tamerlane Property using Federal and/or state low-income housing tax credits, and/or multifamily housing revenue bonds, and/or such other conventional financing sources that may be available to rehabilitate the Tamerlane Property and preserve it as affordable housing for a reset period of fifty-five (55) years. Assignee, City, and Housing Authority shall cooperate in good faith to accomplish the foregoing consistent with the charitable purposes of Assignee and the City's and Housing Authority's goals of providing safe, decent and affordable housing to its residents and available in the community. To that end, City and Housing

Authority, subject to the City Council and Housing Authority board's ultimate review, consideration and action on such proposed recapitalization plan for the Tamerlane Property and subject to the Tamerlane Property's affordability being extended by an additional fifty-five (55) years, and the terms and conditions of the Garden Grove Loans will be renegotiated in connection with the prospective recapitalization. The renegotiation and restructure of the Garden Grove Loans may include the waiver of accrued interest due thereunder, all subject to the review, consideration and discretionary action by Assignor and Garden Grove, respectively, at such time that the prospective recapitalization of the Tamerlane Property occurs through the amendment and restatement of the Garden Grove Loans and Regulatory Agreements. Nothing in the foregoing prejudices or predetermines the exercise of discretion by the City Council and/or Housing Authority board at such time when amended and restated or other agreement or agreements amending the Garden Grove Loans and Regulatory Agreements are presented to such governmental bodies for consideration and action.

**Section 7. Integration.** All rights, remedies, powers and interest provided for Garden Grove herein are in addition to the rights, remedies, powers and interests provided for Garden Grove in the Garden Grove Loan Documents, the terms and provisions of which are incorporated herein by this reference and made a part hereof. Except as provided herein, nothing in this Assignment Agreement is intended to amend or modify the Garden Grove Loan Documents, Regulatory Agreements, and related instruments.

**Section 8. Entire Agreement; Amendments.** This Agreement, the Garden Grove Loan Documents, the Regulatory Agreements, and the Transaction Documents contain the entire agreement between Assignor and Assignee with respect to the Garden Grove Loans, and all prior negotiations, commitments, understandings and agreements concerning any modification or additional extension of the Garden Grove Loans are superseded by this Assignment Agreement and the other Transaction Documents. No amendment, modification, supplement, extension, termination or waiver of any provision of this Assignment Agreement, any City Loan Document, or any other agreement executed in connection with any of the foregoing shall be effective unless in writing and signed by all Parties, and then only in the specific instance and for the specific purpose given.

**Section 9. Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of California, without giving effect to conflict of laws principles.

**Section 10. Attorneys' Fees.** If any action or other proceeding is brought to interpret or enforce any provision of this Assignment Agreement, the prevailing Party shall be entitled to recover attorneys' fees and expenses.

**Section 11. Binding Effect.** This Agreement and the other Garden Grove Loan Documents shall be binding upon, and shall inure to the benefit of the Parties and their respective successors and assigns, or heirs and personal representatives, as applicable, subject to any provision of the Garden Grove Loan Documents restricting transfers of the Tamerlane Property.

**Section 12. Counterparts.** This Agreement may be executed in any number of counterparts and by different Parties hereto on separate counterparts, each of which, when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

**IN WITNESS WHEREOF**, this Assignment Agreement has been executed by Assignor, Assignee, City and Housing Authority as of the date first above written.

**ASSIGNOR:**

**TAMERLANE ASSOCIATES, LLC,**  
a California limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

**ASSIGNEE:**

**NEW TAMERLANE, LLC,**  
a California limited liability company

By Affordable Housing Access, Inc.,  
a California nonprofit public benefit corporation,  
its Manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

\_\_\_\_\_



**ACKNOWLEDGEMENT AND CONSENT BY  
CITY AND HOUSING AUTHORITY:**

**CITY OF GARDEN GROVE**, a California  
municipal corporation

By: \_\_\_\_\_  
City Manager

**GARDEN GROVE HOUSING AUTHORITY**,  
a public body corporate and politic

By: \_\_\_\_\_  
Authority Director

**ATTEST:**

\_\_\_\_\_  
City Clerk and Authority Secretary

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Stradling Yocca Carlson & Rauth  
Special Counsel to City and Housing Authority

## EXHIBIT A

### TEN CITY AND OWNER AGREEMENTS

Certain terms used in this Schedule A are defined as follows:

“**City**” shall mean City of Garden Grove, a California municipal corporation.

“**Housing Authority**” shall mean the Garden Grove Housing Authority, a public body corporate and politic and serving as housing successor to the former Garden Grove Agency for Community Development.

“**Former Agency**” shall mean the former and now dissolved Garden Grove Agency for Community Development.

“**Tamerlane LLC**” shall mean Tamerlane Associates, LLC, a California limited liability company.

#### **I. 12131 Tamerlane Drive Garden Grove Loan Documents (CDBG Funds)**

1. *Affordable Housing Loan Agreement* dated as of December 12, 2006 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Amended and Restated Option Agreement* dated as of June 8, 2010 by and between Tamerlane LLC and City recorded in the Official Records on August 27, 2010 as Instrument No. 2010000420477.
3. *Promissory Note* dated as of December 13, 2006 in the original principal amount of \$665,604 made by Tamerlane LLC in favor of City.
4. *Deed of Trust and Assignment of Rents* dated as of December 13, 2006 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, recorded in the Official Records on December 21, 2006 as Instrument No. 2006000854221.
5. *Regulatory Agreement* dated as of December 13, 2006 by and between City and Tamerlane LLC recorded in the Official Records on December 21, 2006 as Instrument No. 2006000854223.

#### **II. 12132 Tamerlane Drive Garden Grove Loan Documents (HOME Funds and Former Agency/Housing Successor Housing Funds)**

1. *Affordable Housing Loan Agreement* dated as of September 12, 2006 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of October 6, 2006 by and between City and Tamerlane LLC, as further amended by that certain *Second Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.

2. *Amended and Restated Option Agreement* dated as of June 8, 2010 between Tamerlane LLC and City recorded in the Official Records on August 27, 2010 as Instrument No. 2010000420476.
3. *Promissory Note* dated as of September 14, 2006 in the original principal amount of \$742,654 made by Tamerlane LLC in favor of City, as amended by that certain *First Amendment to Promissory Note* dated as of October 6, 2006 reducing the principal amount outstanding to \$714,154.
4. *Deed of Trust and Assignment of Rents* dated of December 13, 2006 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, recorded in the Official Records on December 21, 2006 as Instrument No. 2006000854221 as amended by that certain *First Modification of Deed of Trust* dated as of October 6, 2006 by and between Tamerlane LLC, Trustee and City and recorded in the Official Records on October 20, 2005 as Instrument No. 2006000708801.
5. *Regulatory Agreement* dated as of December 13, 2006 by and between City and Tamerlane LLC recorded in the Official Records on December 21, 2006 as Instrument No. 2006000854223.

**III. 12141 Tamerlane Drive Garden Grove Loan Documents**  
**(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of June 14, 2005 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Amended and Restated Option Agreement* dated as of June 8, 2010 between Tamerlane LLC and City recorded in the Official Records on August 27, 2010 as Instrument No. 2010000420475.
3. *Promissory Note* dated as of July 6, 2005 in the original principal amount of \$558,457 made by Tamerlane LLC in favor of City.
4. *Deed of Trust and Assignment of Rents* dated of July 6, 2005 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, with the City, as beneficiary, recorded in the Official Records on July 12, 2005 as Instrument No. 2005000538724.
5. *Regulatory Agreement* dated as of July 6, 2005 by and between City and Tamerlane LLC recorded in the Official Records on July 12, 2005 as Instrument No. 2005000538726.

**IV. 12142 Tamerlane Drive**  
**(City General Fund)**

1. *Affordable Housing Loan Agreement* dated as of January 24, 2012 by and between City and Tamerlane, LLC.
2. *Promissory Note* dated as of January 26, 2012 in the original principal amount of \$1,190,992 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated as of January 26, 2012 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City as beneficiary recorded in Official Records on March 13, 2012 as Instrument No. 2012000143744.

4. *Regulatory Agreement* dated as of January 26, 2012 by and between City and Tamerlane LLC recorded in Official Records on March 13, 2012 as Instrument No. 2012000143742.
5. *Option Agreement* dated as of January 24, 2012 between Tamerlane LLC and City and recorded in Official Records on March 13, 2012 as Instrument No. 2012000143745.
6. *Notice of Affordability Restrictions on Transfer of Property* executed by Tamerlane LLC and City and recorded in Official Records on March 13, 2012 as Instrument No. 2012000143743.

**V. 12161 Tamerlane Drive  
(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of April 25, 2006 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Amended and Restated Option Agreement* dated as of June 8, 2010 between Tamerlane LLC and City recorded in Official Records on August 27, 2010 as Instrument No. 2010000420473.
3. *Promissory Note* dated as of May 30, 2006 in the original principal amount of \$608,900 made by Tamerlane LLC in favor of City.
4. *Deed of Trust and Assignment of Rents* dated of June 2, 2006 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, recorded in Official Records on June 2, 2006 as Instrument No. 2006000373501.
5. *Regulatory Agreement* dated as of May 30, 2006 by and between City and Tamerlane LLC recorded in Official Records on June 6, 2006 as Instrument No. 2006000373502.

**VI. 12162 Tamerlane Drive  
(Former Agency/Housing Successor Housing Funds)**

1. *Affordable Housing Loan Agreement* dated as of February 9, 2010 by and between Tamerlane LLC and the former Garden Grove Agency for Community Developer (“Former Agency”) which entity was succeeded by the Garden Grove Housing Authority, as housing successor under the Housing Successor Law.
2. *Option Agreement* dated as of February 9, 2010 between Tamerlane LLC and Former Agency, as succeeded by the Housing Authority, recorded in Official Records on March 19, 2010 as Instrument No. 2010000131392.
3. *Option Agreement* dated as of January 24, 2012 between the City and Tamerlane LLC recorded in Official Records on March 1, 2012 as Instrument No. 2012000118089, which option is junior and subordinate to the option granted to the Former Agency, as succeeded by the Housing Authority.
4. *Promissory Note* dated as of February 9, 2010 in the original principal amount of \$592,076 made by Tamerlane LLC in favor of the Former Agency, as succeeded by the Housing Authority.

5. *Deed of Trust and Assignment of Rents* dated of February 9, 2010 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the Former Agency as succeeded by the Housing Authority, as beneficiary, recorded in Official Records on March 19, 2010 as Instrument No. 2010000131391.
6. *Regulatory Agreement* dated as of February 9, 2010 by and between Tamerlane LLC and the Former Agency as succeeded by the Housing Authority recorded in Official Records on March 19, 2010 as Instrument No. 2010000131389.
7. *Notice of Affordability Restrictions on Transfer of Property* executed by Tamerlane LLC and the Former Agency as succeeded by the Housing Authority and recorded in Official Records on March 19, 2010 as Instrument No. 2010000131390.

**VII. 12171 Tamerlane Drive  
(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of August 8, 2006 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Amended and Restated Option Agreement* dated as of June 8, 2010 between Tamerlane LLC and City recorded in Official Records on August 27, 2010 as Instrument No. 2010000420474.
3. *Promissory Note* dated as of August 10, 2006 in the original principal amount of \$628,094 made by Tamerlane LLC in favor of City.
4. *Deed of Trust and Assignment of Rents* dated of August 10, 2006 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City as beneficiary, recorded in Official Records on August 15, 2006 as Instrument No. 2006000544900.
5. *Regulatory Agreement* dated as of August 10, 2006 by and between City and Tamerlane LLC recorded in Official Records on August 15, 2006 as Instrument No. 2006000544901.

**VIII. 12172 Tamerlane Drive  
(Former Agency/Housing Successor Housing Funds)**

1. *Affordable Housing Loan Agreement* dated as of February 9, 2010 by and between Tamerlane LLC and the Former Agency as succeeded by the Housing Authority Tamerlane LLC.
2. *Option Agreement* dated as of February 9, 2010 between Tamerlane LLC and Former Agency, as succeeded by the Housing Authority, recorded in Official Records on March 19, 2010 as Instrument No. 2010000131402.
3. *Option Agreement* dated as of January 24, 2012 between Tamerlane LLC and the City recorded in Official Records on June 27, 2012 as Instrument No. 2012000364678, which option is junior and subordinate to the option granted to the Former Agency, as succeeded by the Housing Authority.

4. *Promissory Note* dated as of February 9, 2010 in the original principal amount of \$980,649 made by Tamerlane LLC in favor of City, as successor in interest to the Garden Grove Agency for Community Development.
5. *Deed of Trust and Assignment of Rents* dated of March 19, 2010 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and the Former Agency as succeeded by the Housing Authority, as beneficiary, and recorded in Official Records on March 19, 2010 as Instrument No. 2010000131401.
6. *Regulatory Agreement* dated as of February 9, 2010 by and between Tamerlane LLC and the Former Agency as succeeded by the Housing Authority and recorded in Official Records on March 19, 2010 as Instrument No. 2010000131399.
7. *Notice of Affordability Restrictions on Transfer of Property* executed by Tamerlane LLC and the Former Agency as succeeded by the Housing Authority and recorded in Official Records on March 19, 2010 as Instrument No. 2010000131400.

**IX. 12181 Tamerlane Drive  
(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of December 14, 2004 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Amended and Restated Option Agreement* dated as of June 8, 2010 between Tamerlane LLC and City recorded in Official Records on August 27, 2010 as Instrument No. 2010000420472.
3. *Promissory Note* dated as of December 15, 2004 in the original principal amount of \$391,911 made by Tamerlane LLC in favor of City.
4. *Deed of Trust and Assignment of Rents* dated of December 15, 2004 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City as beneficiary and recorded in Official Records on December 17, 2004 as Instrument No. 2004001122787.
5. *Regulatory Agreement* dated as of December 17, 2004 by and between City and Tamerlane LLC recorded in Official Records on December 17, 2004 as Instrument No. 2004001122788.

**X. 12182 Tamerlane Drive  
(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of December 13, 2005 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Amended and Restated Option Agreement* dated as of June 8, 2010 between Tamerlane LLC and City recorded in Official Records on August 27, 2010 as Instrument No. 2010000420478.
3. *Promissory Note* dated as of December 19, 2005 in the original principal amount of \$428,075 made by Tamerlane LLC in favor of City.

4. *Deed of Trust and Assignment of Rents* dated of December 19, 2005 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, recorded in Official Records on January 6, 2006 as Instrument No. 2006000006912.
5. *Regulatory Agreement* dated as of December 19, 2005 by and between City and Tamerlane LLC recorded in Official Records on January 4, 2006 as Instrument No. 2006000006913.

**XI. 12201 Tamerlane Drive**  
**(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of December 14, 2004 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Amended and Restated Option Agreement* dated as of June 8, 2010 between Tamerlane LLC and City recorded in Official Records on August 27, 2010 as Instrument No. 2010000420481.
3. *Promissory Note* dated as of December 15, 2004 in the original principal amount of \$391,911 made by Tamerlane LLC in favor of City.
4. *Deed of Trust and Assignment of Rents* dated of December 15, 2004 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, and recorded in Official Records on December 17, 2004 as Instrument No. 2004001122779.
5. *Regulatory Agreement* dated as of December 15, 2004 by and between City and Tamerlane LLC recorded in Official Records on December 17, 2004 as Instrument No. 2004001122780.

**XII. 12202 Tamerlane Drive**  
**(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of December 14, 2004 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Amended and Restated Option Agreement* dated as of June 8, 2010 between Tamerlane LLC and City recorded in Official Records on August 27, 2010 as Instrument No. 2010000420481.
3. *Promissory Note* dated as of December 15, 2004 in the original principal amount of \$391,911 made by Tamerlane LLC in favor of City.
4. *Deed of Trust and Assignment of Rents* dated of December 15, 2004 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, and recorded in Official Records on December 17, 2004 as Instrument No. 2004001122779.
5. *Regulatory Agreement* dated as of December 15, 2004 by and between City and Tamerlane LLC recorded in Official Records on December 17, 2004 as Instrument No. 2004001122780.

**XIII. 12211 Tamerlane Drive**  
**(City General Fund as HOME Match)**

1. *Affordable Housing Loan Agreement* dated as of May 8, 2012 by and between City and Tamerlane, LLC.
2. *Promissory Note* dated as of May 8, 2012 in the original principal amount of \$549,581 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated as of May 8, 2012 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, recorded in Official Records on June 22, 2012 as Instrument No. 2012000355036.
4. *Regulatory Agreement* dated as of May 8, 2012 by and between City and Tamerlane LLC recorded in Official Records on June 22, 2012 as Instrument No. 2012000355034.
5. *Option Agreement* dated as of May 8, 2012 between Tamerlane LLC and City and recorded in Official Records on June 22, 2012 as Instrument No. 2012000355037.
6. *Notice of Affordability Restrictions on Transfer of Property* executed by Tamerlane LLC and City and recorded in Official Records on June 22, 2012 as Instrument No. 2012000355035.

**XIV. 12212 Tamerlane Drive**  
**(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of April \_\_ [sic], 2004 by and between City and Tamerlane LLC, , as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC, as further amended by that certain *First [sic] Amendment to Affordable Housing Loan Agreement and Regulatory Agreement* dated as of August 31, 2010 by and between City and Tamerlane LLC and recorded in Official Records on September 15, 2010 as Instrument No. 2010000456983.
2. *Amended and Restated Option Agreement* dated as of June 8, 2010 between Tamerlane LLC and City recorded in Official Records on August 27, 2010 as Instrument No. 2010000420480.
3. *Promissory Note* dated as of April 13, 2004 in the original principal amount of \$368,165 made by Tamerlane LLC in favor of City.
4. *Deed of Trust and Assignment of Rents* dated of April 13, 2004 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, and recorded in Official Records on May 4, 2004 as Instrument No. 2004000389228.
5. *Regulatory Agreement* dated as of April 13, 2004 by and between City and Tamerlane LLC recorded in Official Records on May 4, 2004 as Instrument No. 200400389229, as amended by that certain *First [sic] Amendment to Affordable Housing Loan Agreement and Regulatory Agreement* dated as of August 31, 2010 by and between City and Tamerlane LLC and recorded in Official Records on September 15, 2010 as Instrument No. 2010000456983



**XV. 12222 Tamerlane Drive**  
**(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of April 13, 2004 by and between City and Tamerlane LLC, , as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC, as further amended by that certain *First [sic] Amendment to Affordable Housing Loan Agreement and Regulatory Agreement* dated as of August 31, 2010 by and between City and Tamerlane LLC and recorded in Official Records on September 15, 2010 as Instrument No. 2010000456982.
2. *Amended and Restated Option Agreement* dated as of June 8, 2010 between Tamerlane LLC and City recorded in Official Records on August 27, 2010 as Instrument No. 201000020482.
3. *Promissory Note* dated as of April 13, 2004 in the original principal amount of \$422,248 made by Tamerlane LLC in favor of City.
4. *Deed of Trust and Assignment of Rents* dated of April 13, 2004 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, and recorded in Official Records on May 4, 2004 as Instrument No. 2004000389235.
5. *Regulatory Agreement* dated as of April 13, 2004 by and between City and Tamerlane LLC recorded in Official Records on May 4, 2004 as Instrument No. 200400389236, as amended by that certain *First [sic] Amendment to Affordable Housing Loan Agreement and Regulatory Agreement* dated as of August 31, 2010 by and between City and Tamerlane LLC and recorded in Official Records on September 15, 2010 as Instrument No. 2010000456982.

**EXHIBIT B**

**LEGAL DESCRIPTION OF TAMERLANE PROPERTY**

**12131 Tamerlane Drive; Title Prelim Parcel 8**

LOT 3 OF TRACT NO. 5503, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 201, PAGES 29 AND 30 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID ORANGE COUNTY, CALIFORNIA.

**12132 Tamerlane Drive; Title Prelim Parcel 7**

LOT 4 OF TRACT NO. 5503, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 201, PAGES 29 AND 30 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM ANY UNDERGROUND WATER WHICH MAY BE DEVELOPED IN, UNDER, OR UPON SAID LAND, BUT WITHOUT THE RIGHT OF SURFACE ENTRY, AS PROVIDED IN THE DEED RECORDED IN BOOK 7111, PAGES 715, OFFICIAL RECORDS.

**12141 Tamerlane Drive; Title Prelim Parcel 9**

Parcel 9A:

LOT 2 OF TRACT NO. 5503, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE COUNTY, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 201 PAGES 29 AND 30 OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY.

Parcel 9B:

THE RIGHT OF ACCESS OVER THE EAST 27 FEET OF THE WEST 47 FEET AND THE ENTIRE 12.5 FEET EXCEPT THE WEST 20 FEET OF LOT 3 OF SAID TRACT.

Parcel 9C:

THE RIGHT OF ACCESS OVER THE EAST 27 FEET OF THE WEST 47 FEET OF LOT 1 OF SAID TRACT.

**12142 Tamerlane Drive; Title Prelim Parcel 15**

Parcel 15A:

LOT 5 OF TRACT NO. 5503, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 201, PAGES 29 AND 30 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

Parcel 15B:

THE RIGHT OF ACCESS OVER THE WEST 27 FEET OF THE EAST 47 FEET OF LOT 6 OF SAID TRACT NO. 5503

**12161 Tamerlane Drive; Title Prelim Parcel 10**

Parcel 10A:

LOT 1 OF TRACT NO. 5503, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE COUNTY, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 201 PAGES 29 AND 30 OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY.

Parcel 10B:

THE RIGHT OF ACCESS OVER THE EAST 27 FEET OF THE WEST 47 FEET AND THE ENTIRE 12.5 FEET EXCEPT THE WEST 20 FEET OF LOT 3 OF SAID TRACT.

Parcel 10C:

THE RIGHT OF ACCESS OVER THE EAST 27 FEET OF THE WEST 47 FEET AND THE ENTIRE NORTH 12.5 FEET EXCEPT THE WEST 20 FEET OF LOT 2 OF SAID TRACT.

**12162 Tamerlane Drive; Title Prelim Parcel 6**

Parcel 6A:

LOT 6 OF TRACT NO. 5503, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE COUNTY, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 201 PAGES 29 AND 30 OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY.

EXCEPTING ALL UNDERGROUND WATER LYING BENEATH THE HEREIN DESCRIBED TRACT, BUT WITHOUT THE RIGHT OF ENTRY TO THE SURFACE THEREOF FOR THE PURPOSE OF PROCURING WATER, AS CONVEYED TO THE CITY OF GARDEN GROVE.

Parcel 6B:

THE RIGHT OF ACCESS OVER THE WEST 27 FEET OF THE EAST 47 FEET AND THE ENTIRE 12.5 FEET EXCEPT THE EAST 20 FEET OF LOT 5 OF SAID TRACT.

Parcel 6C:

THE RIGHT OF ACCESS OVER THE WEST 27 FEET OF THE EAST 47 FEET AND THE ENTIRE NORTH 12.5 FEET EXCEPT THE EAST 20 FEET OF LOT 4 OF SAID TRACT.

**12171 Tamerlane Drive; Title Prelim Parcel 11**

LOT 1 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92 PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

**12172 Tamerlane Drive; Title Prelim Parcel 5**

LOT 10 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGE 31 AND 32 MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

**12181 Tamerlane Drive; Title Prelim Parcel 12**

LOT 2 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE COUNTY, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

**12182 Tamerlane Drive; Title Prelim Parcel 4**

LOT 9 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

**12201 Tamerlane Drive; Title Prelim Parcel 13**

LOT 3 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

**12202 Tamerlane Drive; Title Prelim Parcel 3**

LOT 8 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID ORANGE COUNTY, CALIFORNIA.

**12211 Tamerlane Drive; Title Prelim Parcel 14**

LOT 4 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

**12212 Tamerlane Drive; Title Prelim Parcel 2**

LOT 7 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID ORANGE COUNTY, CALIFORNIA.

**12222 Tamerlane Drive; Title Prelim Parcel 1**

LOT 6 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID ORANGE COUNTY, CALIFORNIA.

APN: 231-471-31; APN: 231-471-32; APN: 231-471-33; APN: 231-471-34; APN: 231-471-35;  
APN: 231-471-36; APN: 231-471-37; APN: 231-471-38; APN: 231-471-39; APN: 231-471-40;  
APN: 231-471-41; APN: 231-471-42; APN: 231-471-43; APN: 231-471-44; APN: 231-471-45

## EXHIBIT C

### Termination of Option Agreements

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

City of Garden Grove  
11222 Acacia Parkway  
P.O. Box 3070  
Garden Grove, California 92842  
Attention: City Manager

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This document is exempt from the payment of a recording fee pursuant to Government Code Section 27383.

### TERMINATION OF OPTION AGREEMENTS

This **TERMINATION OF OPTION AGREEMENTS** (“**Termination**”) is entered into as of \_\_\_\_\_, 2022, by and between the City of Garden Grove, a California municipal corporation (“**City**”), the Garden Grove Housing Authority, a public body corporate and politic and serving as housing successor to the former Garden Grove Agency for Community Development (“**Housing Authority**”), and New Tamerlane, LLC, a California limited liability company (“**Owner**”). Each of City, Housing Authority and Owner is a “**Party**” and together are the “**Parties**”. This Termination is entered into with reference to the following facts:

#### RECITALS

A. Owner is the fee owner of that certain property described on Exhibit A attached and fully incorporated herein (collectively, the “**Tamerlane Property**”).

B. The Housing Authority is a public body corporate and politic, organized and existing pursuant to the California Housing Authorities Law, Health and Safety Code Section 34200, *et seq.*; further, the Housing Authority serves as the “housing successor” to the former and dissolved Garden Grove Agency for Community Development (“**Former Agency**”). The Housing Authority succeeded the Former Agency by operation of law and by action of the City Council of the City of Garden Grove and as approved by the State of California, Department of Finance, as the “housing successor” pursuant to Part 1.8, Division 24, Section 34160, *et seq.* and Part 1.85, Division 24, Section 34170, *et seq.* of the California Health and Safety Code (together, “**Housing Successor Law**”).

C. City is the holder of certain options granted by Owner’s predecessor-in-interest to the Tamerlane Property to purchase portions of the Tamerlane Property, which options are listed on Exhibit B attached and fully incorporated herein (the “**City Options**”).

D. Housing Authority is the holder of certain options granted by Owner’s predecessor-in-interest to the Tamerlane Property to purchase portions of the Tamerlane Property, which options are listed on Exhibit C attached and fully incorporated herein (the “**Housing Authority Options**”).

E. City and Housing Authority wish to terminate and release their respective City Options and Housing Authority Options on the terms and conditions set forth herein.

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

**1. Termination of Options.** City hereby terminates and releases the City Options. Housing Authority hereby terminates and releases the Housing Authority Options. From and after the date of this Termination, the City Options and Housing Authority Options shall be of no further force or effect.

**2. Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of California, without giving effect to conflict of laws principles.

**3. Attorneys' Fees.** If any action or other proceeding is brought to interpret or enforce any provision of this Agreement, the prevailing Party shall be entitled to recover attorneys' fees and expenses.

**4. Binding Effect.** This Termination shall be binding upon, and shall inure to the benefit of the Parties and their respective successors and assigns, or heirs and personal representatives, as applicable.

**5. Counterparts.** This Termination may be executed in any number of counterparts and by different Parties hereto on separate counterparts, each of which, when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

**IN WITNESS WHEREOF**, this Termination has been executed by Owner, City and Housing Authority as of the date first above written.

**OWNER:**

**NEW TAMERLANE, LLC,**  
a California limited liability company

By Affordable Housing Access, Inc.,  
a California nonprofit public benefit corporation,  
its Manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

**CITY:**

**CITY OF GARDEN GROVE,**  
a California municipal corporation

By: \_\_\_\_\_  
City Manager

**HOUSING AUTHORITY**

**GARDEN GROVE HOUSING AUTHORITY,**  
a public body corporate and politic

By: \_\_\_\_\_  
Authority Director

**ATTEST:**

\_\_\_\_\_  
City Clerk and Authority Secretary

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Stradling Yocca Carlson & Rauth  
Special Counsel to City and Housing Authority



**EXHIBIT D**

**Amendment to Tamerlane Affordable Housing  
Loan Agreements and Regulatory Agreements**

**Recording Requested By and  
When Recorded Mail To:**

City of Garden Grove  
11222 Acacia Parkway  
P.O. Box 3070  
Garden Grove, California 92842  
Attention: City Manager

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*This document is exempt from the  
payment of a recording fee pursuant to  
Government Code Section 27383.*

**AMENDMENT TO TAMERLANE AFFORDABLE HOUSING  
LOAN AGREEMENTS AND REGULATORY AGREEMENTS**

This **AMENDMENT TO TAMERLANE AFFORDABLE HOUSING LOAN AGREEMENTS AND REGULATORY AGREEMENTS** (“Amendment”) dated as of October 11, 2022, is entered into by and among **NEW TAMERLANE, LLC**, a California limited liability company (“Owner”) and **CITY OF GARDEN GROVE**, a California municipal corporation (“City”), and **GARDEN GROVE HOUSING AUTHORITY**, a public body corporate and politic (“Housing Authority”. Together, City and Housing Authority may be referred to as “Garden Grove” and each of Owner, City and Housing Authority is a “Party” and together are the “Parties”. This Amendment is entered into with reference to the following facts:

**RECITALS**

- A. The City is a California municipal corporation and general law city.
- B. The Garden Grove Housing Authority is a public body corporate and politic, organized and existing pursuant to the California Housing Authorities Law, Health and Safety Code Section 34200, *et seq.*; further, the Housing Authority serves as the “housing successor” former and dissolved Garden Grove Agency for Community Development (“Former Agency”). The Housing Authority succeeded the Former Agency by operation of law and by action of the City Council of the City of Garden Grove and as approved by the State of California, Department of Finance, as the “housing successor” pursuant to Part 1.8, Division 24, Section 34160, *et seq.* and Part 1.85, Division 24, Section 34170, *et seq.* of the California Health and Safety Code (“HSC” and together, “Housing Successor Law”).
- C. Owner is successor-in-interest to Tamerlane Associates, LLC, a Californian limited liability company (“Preceding Owner”).

Exhibit D  
Amendment to Tamerlane Affordable Housing  
Loan Agreements and Regulatory Agreements

D. Preceding Owner and the City as to thirteen of the 15 loans described herein, and Preceding Owner and the Housing Authority as to two of the 15 loans described herein, are parties to a series of loan agreements and implementing loan documents and regulatory agreements as listed on the attached and fully incorporated exhibits: (i) Exhibit A as to 10 of 15 properties' loan agreements and regulatory agreements (together, "Ten City and Owner Agreements"), (ii) Exhibit C as to 3 of 15 properties' loan agreements and regulatory agreements (together, "Three Additional City and Owner Agreements", and (iii) Exhibit D as to 2 of 15 properties' loan agreements and regulatory agreements (together, "Two Housing Authority and Owner Agreements". Together all fifteen loan agreements including any existing amendments thereto may be referred to as the "Garden Grove Loans"; and all fifteen regulatory agreements including any existing amendments thereto may be referred to as the "Regulatory Agreements".)

E. The Garden Grove Loans were used in part to finance fifteen properties that are improved with a total of 78 apartments for Preceding Owner's acquisition, rehabilitation, and operation of affordable housing at each property pursuant to the applicable agreements.

F. Of even date with this Amendment, all fifteen properties have been sold by Preceding Owner to the Owner and, together, may be referred to as the "Tamerlane Property". The legal descriptions of the fifteen properties that comprise the Tamerlane Property is set forth in Exhibit B, Legal Descriptions of Tamerlane Properties, attached and fully incorporated herein.

G. In connection with the sale of the Tamerlane Property, Preceding Owner assigned all its rights under the Garden Grove Loans and the Regulatory Agreements to Owner, and Owner assumed all the duties, obligations and responsibilities under the Garden Grove Loans and Regulatory Agreements, and City consented to the foregoing, all as more fully set forth in that certain unrecorded *Assignment and Assumption Agreement* of even date herewith and executed by and among Preceding Owner, Owner, and Garden Grove ("Assignment").

H. The Regulatory Agreements each and collectively restrict the use, leasing, ownership, property management, and maintenance of the Tamerlane Property and covenant and restrict the operation thereof as affordable housing for low income households, as more particularly listed and enumerated on Exhibit A, Exhibit C and Exhibit D.

I. Further, under the Assignment, Owner and Garden Grove agreed to amend certain provisions of the Ten City and Owner Agreements to state and extend the "maturity date" of each of the ten loans until December 31, 2025, and to amend the expiration date of the respective ten Regulatory Agreements to December 31, 2025, all in order to create interim extension periods for the series of Ten City and Owner Agreements, which series of instruments are listed in Exhibit A.

J. Further, under the Assignment, Owner and Garden Grove agreed to affirm their mutual and respective intentions to amend, restate, and restructure the terms and conditions of all of the Garden Grove Loans and Regulatory Agreements, as listed in Exhibits A, C and D, for a reset term of 55-years with affordable housing restrictions for the 78 apartments that comprise the Tamerlane Property.

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

**Section 1. Amendment of Ten City and Owner Agreements.** Each of the Ten City and Owner Agreements shall be amended and restated and extended until December 31, 2025 as follows:

**1.1 Maturity Date of Garden Grove Loans Extended and Amended to December 31, 2025.** Effective as of the date hereof, the final paragraph of Section 301 as to the ten Garden Grove Loans and implementing instruments as listed in Exhibit A shall be amended and extended until December 31, 2025 (“Maturity Date”) as follows:

(a) “The Property shall be subject to the requirements of this Article 300 from the date of Owner’s acquisition of the Property until December 31, 2025 (“Maturity Date”). The Garden Grove Loan shall mature and be due on the Maturity Date of December 31, 2025, unless earlier and otherwise extended, amended or restated by the parties prior to such date, and unless earlier accelerated due to an event of default.”

**1.2 Affordability Period under Regulatory Agreements Extended and Amended to December 31, 2025.** Effective as of the date hereof, the final paragraph of Section 301 of the Regulatory Agreements as listed in Exhibit A shall be amended, restated and extended until December 31, 2025 (“Affordability Period”) as follows:

(a) “The Property shall be subject to the requirements of this Article 300 from the date of Owner’s acquisition of the Property until December 31, 2025. The duration of this requirement shall be known as the “Affordability Period” and such date is of even date with the Maturity Date of the Garden Grove Loan, unless earlier and otherwise extended, amended or restated by the parties prior to such date, and unless earlier accelerated due to an event of default.”

**Section 2. Affirmation of Parties Intentions for Ownership and Operation of the Tamerlane Property under an Amended and Restated Affordable Housing Agreement.** By this Amendment, Owner, City and Housing Authority desire to state their mutual and respective intentions to amend, restate, and restructure the terms and conditions of all of the Garden Grove Loans and Regulatory Agreements, as listed in Exhibits A, C and D, for a reset term of 55-years with affordable housing restrictions for the apartments that comprise the Tamerlane Property for occupancy by qualified tenants in compliance with Housing Successor Law and the Housing Authorities Law (HAL), and that such Regulatory Agreements, as amended and restated, shall in all respects be and remain senior and nonsubordinate to any and all monetary liens and encumbrances now or in the future during the 55-year Affordability Period. Nothing in the foregoing prejudices or predetermines the exercise of discretion by the City Council and/or Housing Authority board at such time when the amended and restated or other agreement or agreements amending the Garden Grove Loans and Regulatory Agreements are presented to such governmental bodies for consideration and action, except as agreed between Owner, City and/or Authority in the first sentence of this Section 2, the parties shall retain complete discretion with respect to any further agreements between the parties.

**Section 3. No Other Amendment.** All other provisions of the Garden Grove Loan Documents not modified herein shall remain in full force and effect.

**Section 4. Counterparts.** This Amendment may be executed in any number of counterparts and by different Parties hereto on separate counterparts, each of which, when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

[Signature blocks begin on next page]

**IN WITNESS WHEREOF**, this *Amendment to Tamerlane Affordable Housing Loan Agreements and Regulatory Agreements* has been executed by Owner, City and Housing Authority as of the date first above written.

**OWNER:**

**NEW TAMERLANE, LLC**,  
a California limited liability company

By Affordable Housing Access, Inc.,  
a California nonprofit public benefit corporation,  
its Manager

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

[Signatures continue on next page]

[Signatures for *Amendment to Tamerlane Affordable Housing Loan Agreements and Regulatory Agreements* continued from previous page]

**CITY:**

**CITY OF GARDEN GROVE,**  
a California municipal corporation

By: \_\_\_\_\_  
City Manager

**HOUSING AUTHORITY**

**GARDEN GROVE HOUSING AUTHORITY,**  
a public body corporate and politic

By: \_\_\_\_\_  
Authority Director

**ATTEST:**

\_\_\_\_\_  
City Clerk and Authority Secretary

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Stradling Yocca Carlson & Rauth  
Special Counsel to City and Housing Authority

## EXHIBIT D

### Exhibit A to Amendment to Tamerlane Affordable Housing Loan Agreements and Regulatory Agreements

#### TEN CITY AND OWNER AGREEMENTS

Certain terms used in this Exhibit A are defined as follows:

“**City**” shall mean City of Garden Grove, a California municipal corporation.

“**Tamerlane LLC**” shall mean Tamerlane Associates, LLC, a California limited liability company.

#### **XVI. 12131 Tamerlane Drive Garden Grove Loan Documents (CDBG Funds)**

1. *Affordable Housing Loan Agreement* dated as of December 12, 2006 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Promissory Note* dated as of December 13, 2006 in the original principal amount of \$665,604 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated as of December 13, 2006 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, recorded in the Official Records on December 21, 2006 as Instrument No. 2006000854221.
4. *Regulatory Agreement* dated as of December 13, 2006 by and between City and Tamerlane LLC recorded in the Official Records on December 21, 2006 as Instrument No. 2006000854223.

#### **XVII. 12141 Tamerlane Drive Garden Grove Loan Documents (HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of June 14, 2005 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Promissory Note* dated as of July 6, 2005 in the original principal amount of \$558,457 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated of July 6, 2005 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, with the City, as beneficiary, recorded in the Official Records on July 12, 2005 as Instrument No. 2005000538724.
4. *Regulatory Agreement* dated as of July 6, 2005 by and between City and Tamerlane LLC recorded in the Official Records on July 12, 2005 as Instrument No. 2005000538726.

**XVIII. 12161 Tamerlane Drive**  
**(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of April 25, 2006 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Promissory Note* dated as of May 30, 2006 in the original principal amount of \$608,900 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated of June 2, 2006 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, recorded in Official Records on June 2, 2006 as Instrument No. 2006000373501.
4. *Regulatory Agreement* dated as of May 30, 2006 by and between City and Tamerlane LLC recorded in Official Records on June 6, 2006 as Instrument No. 2006000373502.

**XIX. 12171 Tamerlane Drive**  
**(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of August 8, 2006 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Promissory Note* dated as of August 10, 2006 in the original principal amount of \$628,094 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated of August 10, 2006 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City as beneficiary, recorded in Official Records on August 15, 2006 as Instrument No. 2006000544900.
4. *Regulatory Agreement* dated as of August 10, 2006 by and between City and Tamerlane LLC recorded in Official Records on August 15, 2006 as Instrument No. 2006000544901.

**XX. 12181 Tamerlane Drive**  
**(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of December 14, 2004 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Promissory Note* dated as of December 15, 2004 in the original principal amount of \$391,911 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated of December 15, 2004 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City as beneficiary and recorded in Official Records on December 17, 2004 as Instrument No. 2004001122787.
4. *Regulatory Agreement* dated as of December 17, 2004 by and between City and Tamerlane LLC recorded in Official Records on December 17, 2004 as Instrument No. 2004001122788.

**XXI. 12182 Tamerlane Drive**  
**(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of December 13, 2005 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Promissory Note* dated as of December 19, 2005 in the original principal amount of \$428,075 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated of December 19, 2005 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, recorded in Official Records on January 6, 2006 as Instrument No. 2006000006912.
4. *Regulatory Agreement* dated as of December 19, 2005 by and between City and Tamerlane LLC recorded in Official Records on January 4, 2006 as Instrument No. 2006000006913.

**XXII. 12201 Tamerlane Drive**  
**(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of December 14, 2004 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Promissory Note* dated as of December 15, 2004 in the original principal amount of \$391,911 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated of December 15, 2004 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, and recorded in Official Records on December 17, 2004 as Instrument No. 2004001122779.
4. *Regulatory Agreement* dated as of December 15, 2004 by and between City and Tamerlane LLC recorded in Official Records on December 17, 2004 as Instrument No. 2004001122780.

**XXIII. 12202 Tamerlane Drive**  
**(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of December 14, 2004 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Promissory Note* dated as of December 15, 2004 in the original principal amount of \$391,911 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated of December 15, 2004 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, and recorded in Official Records on December 17, 2004 as Instrument No. 2004001122779.
4. *Regulatory Agreement* dated as of December 15, 2004 by and between City and Tamerlane LLC recorded in Official Records on December 17, 2004 as Instrument No. 2004001122780.



**XXIV. 12212 Tamerlane Drive**  
**(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of April \_\_ [sic], 2004 by and between City and Tamerlane LLC, , as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC, as further amended by that certain *First [sic] Amendment to Affordable Housing Loan Agreement and Regulatory Agreement* dated as of August 31, 2010 by and between City and Tamerlane LLC and recorded in Official Records on September 15, 2010 as Instrument No. 2010000456983.
2. *Promissory Note* dated as of April 13, 2004 in the original principal amount of \$368,165 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated of April 13, 2004 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, and recorded in Official Records on May 4, 2004 as Instrument No. 2004000389228.
4. *Regulatory Agreement* dated as of April 13, 2004 by and between City and Tamerlane LLC recorded in Official Records on May 4, 2004 as Instrument No. 200400389229, as amended by that certain *First [sic] Amendment to Affordable Housing Loan Agreement and Regulatory Agreement* dated as of August 31, 2010 by and between City and Tamerlane LLC and recorded in Official Records on September 15, 2010 as Instrument No. 2010000456983

**XXV. 12222 Tamerlane Drive**  
**(HOME Funds)**

1. *Affordable Housing Loan Agreement* dated as of April 13, 2004 by and between City and Tamerlane LLC, , as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC, as further amended by that certain *First [sic] Amendment to Affordable Housing Loan Agreement and Regulatory Agreement* dated as of August 31, 2010 by and between City and Tamerlane LLC and recorded in Official Records on September 15, 2010 as Instrument No. 2010000456982.
2. *Promissory Note* dated as of April 13, 2004 in the original principal amount of \$422,248 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated of April 13, 2004 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, and recorded in Official Records on May 4, 2004 as Instrument No. 2004000389235.
4. *Regulatory Agreement* dated as of April 13, 2004 by and between City and Tamerlane LLC recorded in Official Records on May 4, 2004 as Instrument No. 200400389236, as amended by that certain *First [sic] Amendment to Affordable Housing Loan Agreement and Regulatory Agreement* dated as of August 31, 2010 by and between City and Tamerlane LLC and recorded in Official Records on September 15, 2010 as Instrument No. 2010000456982.

**EXHIBIT D**

**Exhibit B Amendment to Tamerlane Affordable Housing  
Loan Agreements and Regulatory Agreements**

**LEGAL DESCRIPTION OF TAMERLANE PROPERTY**

1. 12131 Tamerlane Drive; Title Prelim Parcel 8

LOT 3 OF TRACT NO. 5503, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 201, PAGES 29 AND 30 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID ORANGE COUNTY, CALIFORNIA.

2. 12132 Tamerlane Drive; Title Prelim Parcel 7

LOT 4 OF TRACT NO. 5503, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 201, PAGES 29 AND 30 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM ANY UNDERGROUND WATER WHICH MAY BE DEVELOPED IN, UNDER, OR UPON SAID LAND, BUT WITHOUT THE RIGHT OF SURFACE ENTRY, AS PROVIDED IN THE DEED RECORDED IN BOOK 7111, PAGES 715, OFFICIAL RECORDS.

3. 12141 Tamerlane Drive; Title Prelim Parcel 9

Parcel 9A:

LOT 2 OF TRACT NO. 5503, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE COUNTY, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 201 PAGES 29 AND 30 OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY.

Parcel 9B:

THE RIGHT OF ACCESS OVER THE EAST 27 FEET OF THE WEST 47 FEET AND THE ENTIRE 12.5 FEET EXCEPT THE WEST 20 FEET OF LOT 3 OF SAID TRACT.

Parcel 9C:

THE RIGHT OF ACCESS OVER THE EAST 27 FEET OF THE WEST 47 FEET OF LOT 1 OF SAID TRACT.

4. 12142 Tamerlane Drive; Title Prelim Parcel 15

Parcel 15A:

LOT 5 OF TRACT NO. 5503, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 201, PAGES 29 AND 30 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

Parcel 15B:

THE RIGHT OF ACCESS OVER THE WEST 27 FEET OF THE EAST 47 FEET OF LOT 6 OF SAID TRACT NO. 5503

5. 12161 Tamerlane Drive; Title Prelim Parcel 10

Parcel 10A:

LOT 1 OF TRACT NO. 5503, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE COUNTY, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 201 PAGES 29 AND 30 OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY.

Parcel 10B:

THE RIGHT OF ACCESS OVER THE EAST 27 FEET OF THE WEST 47 FEET AND THE ENTIRE 12.5 FEET EXCEPT THE WEST 20 FEET OF LOT 3 OF SAID TRACT.

Parcel 10C:

THE RIGHT OF ACCESS OVER THE EAST 27 FEET OF THE WEST 47 FEET AND THE ENTIRE NORTH 12.5 FEET EXCEPT THE WEST 20 FEET OF LOT 2 OF SAID TRACT.

6. 12162 Tamerlane Drive; Title Prelim Parcel 6

Parcel 6A:

LOT 6 OF TRACT NO. 5503, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE COUNTY, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 201 PAGES 29 AND 30 OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY.

EXCEPTING ALL UNDERGROUND WATER LYING BENEATH THE HEREIN DESCRIBED TRACT, BUT WITHOUT THE RIGHT OF ENTRY TO THE SURFACE THEREOF FOR THE PURPOSE OF PROCURING WATER, AS CONVEYED TO THE CITY OF GARDEN GROVE.

Parcel 6B:

THE RIGHT OF ACCESS OVER THE WEST 27 FEET OF THE EAST 47 FEET AND THE ENTIRE 12.5 FEET EXCEPT THE EAST 20 FEET OF LOT 5 OF SAID TRACT.

Parcel 6C:

THE RIGHT OF ACCESS OVER THE WEST 27 FEET OF THE EAST 47 FEET AND THE ENTIRE NORTH 12.5 FEET EXCEPT THE EAST 20 FEET OF LOT 4 OF SAID TRACT.

7. 12171 Tamerlane Drive; Title Prelim Parcel 11

LOT 1 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92 PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

8. 12172 Tamerlane Drive; Title Prelim Parcel 5

LOT 10 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGE 31 AND 32 MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

9. 12181 Tamerlane Drive; Title Prelim Parcel 12

LOT 2 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE COUNTY, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

10. 12182 Tamerlane Drive; Title Prelim Parcel 4

LOT 9 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

11. 12201 Tamerlane Drive; Title Prelim Parcel 13

LOT 3 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

12. 12202 Tamerlane Drive; Title Prelim Parcel 3

LOT 8 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID ORANGE COUNTY, CALIFORNIA.

13. 12211 Tamerlane Drive; Title Prelim Parcel 14

LOT 4 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

14. 12212 Tamerlane Drive; Title Prelim Parcel 2

LOT 7 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID ORANGE COUNTY, CALIFORNIA.

15. 12222 Tamerlane Drive; Title Prelim Parcel 1

LOT 6 OF TRACT NO. 3050, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 92, PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID ORANGE COUNTY, CALIFORNIA.

APN: 231-471-31; APN: 231-471-32; APN: 231-471-33; APN: 231-471-34; APN: 231-471-35;

APN: 231-471-36; APN: 231-471-37; APN: 231-471-38; APN: 231-471-39; APN: 231-471-40;

APN: 231-471-41; APN: 231-471-42; APN: 231-471-43; APN: 231-471-44; APN: 231-471-45

## EXHIBIT D

### Exhibit C to Amendment to Tamerlane Affordable Housing Loan Agreements and Regulatory Agreements

#### THREE ADDITIONAL CITY AND OWNER AGREEMENTS

##### **I. 12132 Tamerlane Drive Garden Grove Loan Documents (HOME Funds and Former Agency/Housing Successor Housing Funds)**

1. *Affordable Housing Loan Agreement* dated as of September 12, 2006 by and between City and Tamerlane LLC, as amended by that certain *First Amendment to Affordable Housing Loan Agreement* dated as of October 6, 2006 by and between City and Tamerlane LLC, as further amended by that certain *Second Amendment to Affordable Housing Loan Agreement* dated as of June 8, 2010 by and between City and Tamerlane LLC.
2. *Amended and Restated Option Agreement* dated as of June 8, 2010 between Tamerlane LLC and City recorded in the Official Records on August 27, 2010 as Instrument No. 2010000420476.
3. *Promissory Note* dated as of September 14, 2006 in the original principal amount of \$742,654 made by Tamerlane LLC in favor of City, as amended by that certain *First Amendment to Promissory Note* dated as of October 6, 2006 reducing the principal amount outstanding to \$714,154.
4. *Deed of Trust and Assignment of Rents* dated of December 13, 2006 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, recorded in the Official Records on December 21, 2006 as Instrument No. 2006000854221 as amended by that certain *First Modification of Deed of Trust* dated as of October 6, 2006 by and between Tamerlane LLC, Trustee and City and recorded in the Official Records on October 20, 2005 as Instrument No. 2006000708801.
5. *Regulatory Agreement* dated as of December 13, 2006 by and between City and Tamerlane LLC recorded in the Official Records on December 21, 2006 as Instrument No. 2006000854223.

##### **II. 12142 Tamerlane Drive (City General Fund)**

1. *Affordable Housing Loan Agreement* dated as of January 24, 2012 by and between City and Tamerlane, LLC.
2. *Promissory Note* dated as of January 26, 2012 in the original principal amount of \$1,190,992 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated as of January 26, 2012 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City as beneficiary recorded in Official Records on March 13, 2012 as Instrument No. 2012000143744.
4. *Regulatory Agreement* dated as of January 26, 2012 by and between City and Tamerlane LLC recorded in Official Records on March 13, 2012 as Instrument No. 2012000143742.

5. *Option Agreement* dated as of January 24, 2012 between Tamerlane LLC and City and recorded in Official Records on March 13, 2012 as Instrument No. 2012000143745.
6. *Notice of Affordability Restrictions on Transfer of Property* executed by Tamerlane LLC and City and recorded in Official Records on March 13, 2012 as Instrument No. 2012000143743.

**III. 12211 Tamerlane Drive  
(City General Fund as HOME Match)**

1. *Affordable Housing Loan Agreement* dated as of May 8, 2012 by and between City and Tamerlane, LLC.
2. *Promissory Note* dated as of May 8, 2012 in the original principal amount of \$549,581 made by Tamerlane LLC in favor of City.
3. *Deed of Trust and Assignment of Rents* dated as of May 8, 2012 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the City, as beneficiary, recorded in Official Records on June 22, 2012 as Instrument No. 2012000355036.
4. *Regulatory Agreement* dated as of May 8, 2012 by and between City and Tamerlane LLC recorded in Official Records on June 22, 2012 as Instrument No. 2012000355034.
5. *Option Agreement* dated as of May 8, 2012 between Tamerlane LLC and City and recorded in Official Records on June 22, 2012 as Instrument No. 2012000355037.
6. *Notice of Affordability Restrictions on Transfer of Property* executed by Tamerlane LLC and City and recorded in Official Records on June 22, 2012 as Instrument No. 2012000355035.

## EXHIBIT D

### Exhibit D to Amendment to Tamerlane Affordable Housing Loan Agreements and Regulatory Agreements

#### TWO ADDITIONAL HOUSING AUTHORITY AND OWNER AGREEMENTS

Certain terms used in this Exhibit A are defined as follows:

“**City**” shall mean City of Garden Grove, a California municipal corporation.

“**Housing Authority**” shall mean the Garden Grove Housing Authority, a public body corporate and politic.

“**Tamerlane LLC**” shall mean Tamerlane Associates, LLC, a California limited liability company.

#### I. 12162 Tamerlane Drive (Former Agency/Housing Successor Housing Funds)

1. *Affordable Housing Loan Agreement* dated as of February 9, 2010 by and between Tamerlane LLC and the former Garden Grove Agency for Community Developer (“Former Agency”) which entity was succeeded by the Garden Grove Housing Authority, as housing successor under the Housing Successor Law.
2. *Option Agreement* dated as of February 9, 2010 between Tamerlane LLC and Former Agency, as succeeded by the Housing Authority, recorded in Official Records on March 19, 2010 as Instrument No. 2010000131392.
3. *Option Agreement* dated as of January 24, 2012 between the City and Tamerlane LLC recorded in Official Records on March 1, 2012 as Instrument No. 2012000118089, which option is junior and subordinate to the option granted to the Former Agency, as succeeded by the Housing Authority.
4. *Promissory Note* dated as of February 9, 2010 in the original principal amount of \$592,076 made by Tamerlane LLC in favor of the Former Agency, as succeeded by the Housing Authority.
5. *Deed of Trust and Assignment of Rents* dated of February 9, 2010 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and with the Former Agency as succeeded by the Housing Authority, as beneficiary, recorded in Official Records on March 19, 2010 as Instrument No. 2010000131391.
6. *Regulatory Agreement* dated as of February 9, 2010 by and between Tamerlane LLC and the Former Agency as succeeded by the Housing Authority recorded in Official Records on March 19, 2010 as Instrument No. 2010000131389.
7. *Notice of Affordability Restrictions on Transfer of Property* executed by Tamerlane LLC and the Former Agency as succeeded by the Housing Authority and recorded in Official Records on March 19, 2010 as Instrument No. 2010000131390.



**II. 12172 Tamerlane Drive**  
**(Former Agency/Housing Successor Housing Funds)**

1. *Affordable Housing Loan Agreement* dated as of February 9, 2010 by and between Tamerlane LLC and the Former Agency as succeeded by the Housing Authority Tamerlane LLC.
2. *Option Agreement* dated as of February 9, 2010 between Tamerlane LLC and Former Agency, as succeeded by the Housing Authority, recorded in Official Records on March 19, 2010 as Instrument No. 2010000131402.
3. *Option Agreement* dated as of January 24, 2012 between Tamerlane LLC and the City recorded in Official Records on June 27, 2012 as Instrument No. 2012000364678, which option is junior and subordinate to the option granted to the Former Agency, as succeeded by the Housing Authority.
4. *Promissory Note* dated as of February 9, 2010 in the original principal amount of \$980,649 made by Tamerlane LLC in favor of City, as successor in interest to the Garden Grove Agency for Community Development.
5. *Deed of Trust and Assignment of Rents* dated of March 19, 2010 by and between Tamerlane LLC, as Trustor, Alliance Title Company, as Trustee, and the Former Agency as succeeded by the Housing Authority, as beneficiary, and recorded in Official Records on March 19, 2010 as Instrument No. 2010000131401.
6. *Regulatory Agreement* dated as of February 9, 2010 by and between Tamerlane LLC and the Former Agency as succeeded by the Housing Authority and recorded in Official Records on March 19, 2010 as Instrument No. 2010000131399.
7. *Notice of Affordability Restrictions on Transfer of Property* executed by Tamerlane LLC and the Former Agency as succeeded by the Housing Authority and recorded in Official Records on March 19, 2010 as Instrument No. 2010000131400.

EXHIBIT E

Form of Subordination Agreement

WHEN RECORDED MAIL TO: )
)
Century Housing Corporation )
1000 Corporate Pointe )
Culver City, CA 90230 )
Attention: Legal Department )

Space Above This Line For Recorder's Use

NOTICE

THIS SUBORDINATION AGREEMENT
RESULTS IN YOUR SECURITY INTERESTS IN THE PROPERTY BECOMING
SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR
LATER SECURITY INSTRUMENT

This SUBORDINATION AGREEMENT is made this \_\_\_ day of \_\_\_, \_\_\_, by
\_\_\_, a \_\_\_
("Borrower"), \_\_\_, a \_\_\_ ("Century"), and
\_\_\_, a \_\_\_ ("Lender").

RECITALS

A. Borrower has executed, or is about to execute that certain Deed of Trust ("Lender Deed") encumbering that certain real property located in the County of \_\_\_, State of California, as more particularly described in Exhibit A attached hereto (the "Property"). The Lender Deed will be recorded in the \_\_\_ County Official Records ("Official Records"). The Lender Deed secures Borrower's obligations under a promissory note in favor of Lender (the "Lender Note") in the amount of \$\_\_\_\_\_.

B. Borrower has executed, or is about to execute a promissory note in favor of Century in the face amount of \$\_\_\_\_\_ ("Century Note") of even date herewith, and evidencing a loan (the "Century Loan") in such amount to Borrower by Century. The Century Note is to be secured by a deed of trust executed by Borrower of even date herewith in favor of Century, encumbering the Property which will be recorded in the Official Records ("Century Deed").

C. As a condition of making the Century Loan, Century requires that the Century Deed be unconditionally (and at all times remain a lien or charge upon the Property) prior and superior to all rights of Lender under the Lender Deed, and all indebtedness secured thereby, and that Lender specifically and unconditionally subordinate the lien of the Lender Deed, and all the indebtedness secured thereby, to the lien or charge of the Century Deed; provided however, such subordination does not and shall not apply to or cause subordination of the following Regulatory Agreements: [list all of

the Tamerlane Property Regulatory Agreements, as amended pursuant to the Amended Regulatory Agreements attached to the Assignment and Assumption Agreement as Exhibit D (together, Garden Grove Amended Regulatory Agreements”, which Garden Grove Regulatory Agreements shall remain senior and nonsubordinate to the Century Deed and all instruments related to such Century Deed and the Century Loan.

D. It is to the mutual benefit of the parties hereto that Century make the Century Loan to Borrower, and Lender is willing that the Century Deed securing the Century Loan shall, when recorded, constitute a lien or charge upon the Property which is unconditionally prior and superior to the Lender Deed, and all indebtedness secured thereby; provided however, such subordination does not and shall not apply to or cause subordination of the Garden Grove Regulatory Agreements, which shall remain senior and nonsubordinate to the Century Deed and all instruments related to such Century Deed and the Century Loan.

NOW, THEREFORE in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, it is hereby agreed as follows:

1. The foregoing Recitals are hereby incorporated into this Agreement.
2. The Century Deed securing the Century Note and ~~any modifications, renewals or extensions~~ subject to approval thereof the Lender, and any advances (including interest thereon) thereunder or secured thereby, shall unconditionally be and remain at all times a lien or charge on the Property prior and superior to the Lender Deed and all indebtedness secured thereby, to all loans, grants and advances of money made pursuant thereto, and to all rights and privileges of Lender under its Lender Deed; and said Lender Deed, and all indebtedness secured thereby, and all loans, grants and advances of money made pursuant thereto, together with all rights and privileges of Lender thereunder, are hereby subjected, and made subordinate, to the lien or charge of the Century Deed; provided however, such subordination does not and shall not apply to or cause subordination of the Garden Grove Amended Regulatory Agreements: which Garden Grove Regulatory Agreements, as amended, shall remain senior and nonsubordinate to the Century Deed and all instruments related to such Century Deed and the Century Loan.
3. This Agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the Lender Deed, and all indebtedness secured thereby, and all loans, grants and advances of money made pursuant thereto, together with all rights and privileges of Lender thereunder, to the lien or charge of the Century Deed, and shall supersede and cancel any prior agreements to subordinate the Lender Deed, and all indebtedness secured thereby to the Century Deed.
4. Lender declares, agrees, and acknowledges that:
  - a. It consents to all provisions of the Century Note, Century Deed, any other loan agreements or other loan or escrow agreements for the disbursement of the proceeds of the Century Loan;

b. Century, in making disbursements pursuant to any such agreements is under no obligation or duty to, nor has Century represented that it will, see to the application of such proceeds by the person or persons to whom Century disburses such proceeds, and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part; and

c. It intentionally and unconditionally waives, relinquishes, subjects and subordinates the Lender Deed, and all indebtedness secured thereby, and all loans and advances of money pursuant thereto, together with all rights and privileges of Lender thereunder, in favor of the lien or charge upon the Property of the Century Deed and understands that in reliance upon, and in consideration of, this waiver, relinquishment, subjection, and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment, subjection and subordination; provided however, such subordination does not and shall not apply to or cause subordination of the Garden Grove Regulatory Agreements, which shall remain senior and nonsubordinate to the Century Deed and all instruments related to such Century Deed and the Century Loan.

5. This Agreement may be executed in one or more counterparts, all of which when taken together shall constitute a single instrument, and any party hereto may execute this Agreement by signing any such counterpart.

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

Borrower: \_\_\_\_\_  
a \_\_\_\_\_

By: \_\_\_\_\_  
[Name]  
[Title]

Century: Century Housing Corporation, a California nonprofit corporation

By: \_\_\_\_\_  
Ronald M. Griffith  
President\CEO

Lender: \_\_\_\_\_, a \_\_\_\_\_

By: \_\_\_\_\_  
[name]  
[title]

EXHIBIT E

**Exhibit A to Form of Subordination Agreement**

**Tamerlane Property Description**

[to be attached]