

Attachment I

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RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

County of Monterey
Housing and Community Development
1441 Schilling Place, 2nd Floor
Salinas, California 93901
Attn: Armando Fernandez

APNs: _____

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST

THIS DEED OF TRUST is made _____, 2023, by Rancho Canada Venture LLC, a California limited liability company (“Trustor”) on the one hand, and the County of Monterey, a political subdivision of the State of California (the “Beneficiary”), and First American Title Company (the “Trustee”), whose address is 7th Ave. Btwn San Carlos & Mission, Carmel-by-the-Sea, CA 93921.

TRUSTOR hereby irrevocably grants, transfers and assigns to Trustee, in trust, with power of sale, all that property in the County of Monterey, State of California, described in **Exhibit A** attached hereto (the “Property”), for the purpose of securing the performance of that certain recorded “Subdivision Improvement Agreement” for the Rancho Canada Village subdivision executed as of the last date opposite the respective signatures by Trustor and the Beneficiary. The Subdivision Improvement Agreement is hereby incorporated by reference and will be recorded in the Office of the Recorder of the County of Monterey concurrently with recordation of this Deed of Trust.

A. TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES WITH REGARD TO THE PROPERTY:

(1) To appear in and defend any action or proceeding purporting to affect the security of this Deed of Trust or the rights or powers of Beneficiary, or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorneys’ fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear.

(2) To pay, at least ten (10) days before delinquency, all taxes and assessments affecting the Property, including all encumbrances, charges, and liens, with interest, on the Property or any part of the Property, which appear to be prior or superior to this Deed of Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee may (but is not obligated to) make the payment or do the act in the required manner and to the extent deemed necessary by Beneficiary or Trustee to protect the security of this Deed of Trust. The performance by Beneficiary or Trustee of such an act shall not require notice to or demand upon Trustor and shall not release Trustor from any obligation under this Deed of Trust. Beneficiary or Trustee shall also have the following related rights and powers: to enter upon the

Property for the foregoing purposes; to appear in and defend any action or proceeding purporting to affect the security of this Deed of Trust or the rights or powers of Beneficiary or Trustee; to pay, purchase, contest, or compromise any encumbrance, charge, or lien that in the judgment of either appears to be prior or superior to this Deed of Trust; to employ counsel; and to pay necessary expenses and costs, including attorneys' fees.

(3) To pay immediately and without demand all sums expended by Beneficiary or Trustee pursuant to this Deed of Trust, with interest from date of expenditure at the amount allowed by law in effect at the date of this Deed of Trust.

(4) That at any time or from time to time, without liability therefore and without notice, upon written request of Beneficiary and presentation of this Deed and said Subdivision Improvement Agreement for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said Property; consent to the marking of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

The foregoing notwithstanding, this Deed of Trust is subject to partial releases and reconveyances of the security hereunder pursuant to the terms and conditions of the Subdivision Improvement Agreement. Upon request by Trustor pursuant to the Subdivision Improvement Agreement, Beneficiary shall join with Trustor, and instruct Trustee to so join, to execute and record any documents necessary to cause the releases and reconveyances required under the Subdivision Improvement Agreement.

B. THE PARTIES AGREE THAT:

(1) Upon receiving confirmation that the Subdivision Improvements have been completed, Beneficiary shall send a written demand to Trustee, stating that all obligations secured by this Deed of Trust have been completed or paid and demanding that Trustee reconvey the Property. Reconveyance cannot be withheld upon completion of the Subdivision Improvements or receipt of final installment. Beneficiary shall send the demand for full reconveyance within 30 calendar days after the completion of the Subdivision Improvements. Upon receipt of Beneficiary's written demand, Trustee shall immediately reconvey, without warranty, the Property. The recitals in the reconveyance shall be conclusive proof of the truthfulness of the recitals. The grantee in the reconveyance may be described as "the person or persons legally entitled thereto". Trustee shall record the full reconveyance within 21 calendar days after receipt of the demand from Beneficiary. Five years after issuance of the full reconveyance, Trustee may destroy this Deed, unless directed in the request to retain it.

(2) If the reconveyance has not been recorded within 51 calendar days after the completion of the Subdivision Improvements, Beneficiary acknowledges that Trustor shall suffer damages resulting from Beneficiary's breach, which damages are estimated to be equal to \$100 per day. Accordingly, if the reconveyance has not been recorded within 51 calendar days after completion of the Subdivision Improvements, Beneficiary shall pay to Trustor the sum of \$100 per day after the 51st calendar day until the full reconveyance is recorded.

(3) That upon default by Trustor in the performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said Property, which notice Trustee shall cause to be filed for record, Beneficiary also shall deposit with Trustee this Deed of Trust, said Subdivision Improvement Agreement and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said Property at the time and place fixed by it in said notice of sale at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said Property by public announcement preceding postponement. Trustee shall deliver to such purchaser its deed conveying the Property so sold, but without any covenant or warranty, express or implied. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase the Property at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceedings of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

(4) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the Office of the Recorder of Monterey County, shall be conclusive proof of estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary herein, the book and page where this Deed is recorded and the name and address of the new Trustee.

(5) This Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrator, executors, successors and assigns. The obligations secured by this Deed are not personal obligations of R. Alan Williams, and such obligations run with the land. The term Beneficiary shall not mean the owners and holder, including pledges, of the Subdivision Improvement Agreement secured hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

(6) That Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party unless brought by Trustee.

IN WITNESS WHEREOF, the undersigned trustor has executed this Deed of Trust as of the date first written above.

RANCHO CANADA VENTURE, LLC, a California limited liability company

By _____
(Signature)

Print/Type Name: _____

Date: _____ Title: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF
CALIFORNIA
COUNTY OF
MONTEREY

On _____ before me, _____, Notary Public,
personally appeared _____,
who proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s)
is/are subscribed to the within instrument and acknowledged to me that he/she/they
executed the same in his/her/their authorized capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s), or the entity upon behalf of which the
person(s) acted, executed the instrument.

*I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.*

WITNESS my hand and official

seal. Signature _____

(SEAL)

COUNTY OF MONTEREY

Date: _____

Chair, Board of Supervisors

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

CLERK’S ACKNOWLEDGEMENT

On _____ 20____, before me, Valerie Ralph, Clerk of the Board of Supervisors, personally appeared _____, Chair, Monterey County Board of Supervisors, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Valerie Ralph
Clerk of the Board of Supervisors

By: _____

Type/Print Name, Deputy Clerk

Legal Reference for Acknowledgement by County Official (SEAL)
California Civil Code Section 1181, 1184, 1188, 1189
Code of Civil Procedure Section 20

DOCUMENT FORM/CONTENT ACCEPTABLE:
HOUSING AND COMMUNITY DEVELOPMENT DEPARTMENT

HCD Director

Date: _____

APPROVED AS TO FORM & LEGALITY:
COUNTY COUNSEL, LESLIE J. GIRARD

Kelly L. Donlon, Assistant County Counsel

Date: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

APN _____

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