

Recording Requested By
And
When Recorded Return To:

County of Monterey
Economic Development Department/
Housing Office
168 West Alisal St., 3rd Floor
Salinas, CA 93901

Attention: Housing Programs Manager

SPACE ABOVE THIS LINE FOR RECORDER'S USE

APN: 259-121-027-000
7185 Oak Tree Place, Monterey CA 93940

**AMENDMENT NO. 2 to
INCLUSIONARY HOUSING AGREEMENT:
(Resale Restrictions on Inclusionary Housing Unit and Option to Purchase Real Property)**

THIS AMENDMENT NO. 2 to Agreement: INCLUSIONARY HOUSING AGREEMENT (Resale Restrictions on Inclusionary Housing Unit and Option to Purchase Real Property) is made and entered into by the County of Monterey, hereinafter referred to as "COUNTY", and Richard Walton and Patricia M. Walton, hereinafter referred to as "OWNER(S)."

WITNESSETH:

WHEREAS, the County and **Richard Walton and Patricia M. Walton** have heretofore entered into an Agreement: *INCLUSIONARY HOUSING AGREEMENT (Resale Restrictions on Inclusionary Housing Unit and Option to Purchase Real Property)* ("Agreement"), recorded on June 12, 1998, as Document No.9837785, Reel # N/A , Page # N/A , filed in the Office of the Monterey County Recorder; and

WHEREAS, on April 26, 2011, and July 12, 2011, the Board of Supervisors of the County of Monterey approved certain revisions to the Inclusionary Housing Program which are not retroactive; and

WHEREAS, the parties wish to amend the Inclusionary Housing Agreement to incorporate the program revisions pertaining to transfer of interest of the property to a Revocable Living Trust;

NOW THEREFORE, in consideration of the mutual covenants and conditions contained herein and in the Agreement, the parties agree as follows:

1. **Permissible Transfer:** In addition to those permitted transfers described in the Agreement, the County's "OPTION" as defined in the Agreement shall not apply to the transfer or conveyance of the Property into a revocable living trust where Owner is a Trustor, provided:
 - a. Owner obtains the consent of the County's designee;
 - b. The Trust document, and any Successor Trustee, specifically acknowledges and affirms the existence of restrictions on the use and disposition of the Unit including, but not limited to, the obligation to sell the Unit to an Eligible Purchaser at no more than the Maximum Resale Value, as those terms are described in the Agreement;

ACKNOWLEDGMENT

STATE OF CALIFORNIA)
) SS.
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 _____

EXHIBIT A

LEGAL DESCRIPTION

Real property in the unincorporated area of the County of Monterey, State of California, described as follows:

PARCEL I:

LOT 27, AS SHOWN ON THAT CERTAIN MAP ENTITLED "TRACT NO. 1270 MONTERRA RANCH PROPERTIES INCLUSIONARY HOUSING", FILED FOR RECORD DECEMBER 12, 1996 IN THE OFFICE OF THE RECORDER, COUNTY OF MONTEREY, CALIFORNIA IN VOLUME 19 OF CITIES AND TOWNS, AT PAGE 34. SAID MAP WAS AMENDED BY THOSE CERTAIN CERTIFICATES OF CORRECTION RECORDED JUNE 23, 1997 IN REEL 3534, PAGE 1306, OFFICIAL RECORDS AND RECORDED AUGUST 19, 1997 IN REEL 3559, PAGE 843, OFFICIAL RECORDS, AND RECORDED OCTOBER 28, 1997 IN SERIES NO. 9763858, OFFICIAL RECORDS.

PARCEL II:

AN EASEMENT FOR INGRESS, EGRESS, AND UTILITIES OVER A PORTION OF PARCEL A, AS SHOWN ON SHEET 5 OF 61 ON THE MAP FILED IN VOLUME 18 CITIES AND TOWNS, AT PAGE 1 OF THE MONTEREY COUNTY RECORDERS OFFICE, STATE OF CALIFORNIA.
BEGINNING AT THE NORTHWEST CORNER OF SAID PARCEL A; THENCE ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL A,

- (1) S. 88° 10' 35" E., 742.67 FEET; THENCE LEAVING SAID BOUNDARY
- (2) S. 1° 49' 25" W., 60.00 FEET; THENCE
- (3) N. 88° 10' 35" W., 742.67 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF OLMSTED ROAD; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE
- (4) N. 1° 49' 25" E., 60.00 FEET TO THE POINT OF BEGINNING.

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First American Title