

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Housing Successor Agency of the County of Monterey
Economic Development Department
168 West Alisal Street, 3rd Floor
Salinas, CA 93901
Attention: Director

NO FEE FOR RECORDING PURSUANT TO
GOVERNMENT CODE SECTIONS 6103 AND 27383

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

**NOTICE OF AFFORDABILITY RESTRICTIONS
ON TRANSFER OF PROPERTY
(GEIL STREET APARTMENTS)**

NOTICE IS HEREBY GIVEN, that the County of Monterey, a political subdivision of the State of California (the "County") acting as the housing successor to the dissolved Redevelopment Agency of the County of Monterey pursuant to Health and Safety Code Section 34176, to carry out certain obligations under the Community Redevelopment Law of the State of California (Health and Safety Code Section 33000 *et seq.*), and the Redevelopment Plan for the Castroville Redevelopment Project Area, has required MP Geil Street LLC, a California limited liability company (the "Owner") to enter into certain affordability covenants and restrictions contained in that certain Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement"), with reference to a housing development (the "Development") situated on that certain real property (the "Property"), located in the 11299 Geil Street, Castroville, CA 95012, Assessor's Parcel No. _____, and further described in Exhibit A incorporated herein by reference.

The affordability covenants and restrictions contained in the Regulatory Agreement include without limitation and as further described in the Regulatory Agreement:

1. A requirement for the Owner to rehabilitate seven (7) units of rental affordable housing, of which two(2) are to be made available to and occupied by Extremely Low Income Households at an Affordable Housing Cost, four(4) are to be made available to and occupied by Very Low Income Households at an Affordable Housing Cost, and one (1) is to

be made available to and occupied by a Low Income Household at an Affordable Housing Cost.

In the event of any conflict between this Notice of Affordability Restrictions on Transfer of Property (the "Notice") and the Regulatory Agreement, the terms of the Regulatory Agreement shall prevail.

The Regulatory Agreement has been recorded concurrently herewith, and shall remain in effect from the date of recordation of this Notice until the expiration of the Term of the Regulatory Agreement.

This Notice is being recorded and filed by the County, on behalf of the dissolved Redevelopment Agency of Monterey County, in compliance with Health and Safety Code Sections 33334.3(f)(3) and (4) and/or Section 33413(c)(5), as amended effective this date, and shall be indexed against the County and the Owner.

[Remainder of Page Left Intentionally Blank.]

IN WITNESS WHEREOF, the parties have entered into this Notice of Affordability Restrictions on Transfer of Property on or as of _____, 2015.

OWNER:

MP Geil Street LLC, a California limited liability company

By: Mid-Peninsula Seven Trees, Inc.,
a California nonprofit public benefit
corporation, its sole and managing member

Date: _____

By: _____
Mathew O. Franklin, Executive Director

COUNTY OF MONTEREY

Date: _____

By: _____
David Spaur, Economic Development Director

APPROVED AS TO FORM:

Deputy County Counsel

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 _____)

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.

Name: _____
Notary Public

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.

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STATE OF CALIFORNIA)
)
COUNTY OF _____)

On _____, before me, _____, Notary Public,
personally appeared _____, who proved to me on the
basis of satisfactory evidence to be the person(s) whose 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.

Name: _____
Notary Public

EXHIBIT A

LEGAL DESCRIPTION

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

Lot 1, and the Southeasterly 50 feet of Lot 2 (measured at right angles from the Southeasterly line thereof) in Block 42 of the Town of Castroville, in the County of Monterey, State of California, according to Map filed September 2, 1987 in Volume 1, Page 55 of Maps of Cities and Towns, in the Office of the County Recorder of said county.

APN: 030-103-004-000, and 030-103-005-000