

## ASSIGNMENT AND ASSUMPTION OF MANAGEMENT AGREEMENT

This Assignment and Assumption of Management Agreement (the "Assignment") is made on February 24, 2014 by and between South County Property Management Corporation, a California corporation ("Assignor"), and Eden Housing Management, Inc., a California corporation ("Assignee") who agree as follows:

### Recitals:

WHEREAS, Assignor manages certain residential rental property commonly known as Kents Court located in Pajaro, California pursuant to that certain Management Agreement made effective as of July 13, 2010 (the "Management Agreement") by and between Assignor and The Redevelopment Agency of the County of Monterey; and

WHEREAS, Assignor is being acquired by Assignee and pursuant to such acquisition, Assignor desires to assign the Management Agreement to Assignee, and Assignee desires to accept such Assignment and assume the obligations of Assignor under the Management Agreement subject to the terms and conditions of this Assignment.

### Agreement:

NOW, THEREFORE, for and in consideration of the Recitals and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignee and Assignors hereby agree as follows:

1. Effective Date. This Assignment and Assumption of Management Agreement is effective as of January 1, 2014.
2. Assignment. Assignor does hereby sell, transfer, assign and set over unto Assignee all of Assignor's right, title and interest in, to and under the Management Agreement, including, without limitation, any and all amendments, modifications and supplements thereto.
3. Assumption. Assignee acknowledges that it has read the Management Agreement and hereby assumes and promises to perform all of Assignor's obligations under the Management Agreement which accrue from and after the date of this Assignment.
4. Indemnification by Assignor. Assignor agrees to indemnify, defend and hold Assignee harmless from and against any and all liability arising under the Management Agreement including liability for costs and attorneys' fees, which liability arises from, or is based upon, Assignor's failure to perform or any default by Assignor with respect to the obligations of landlord during any period prior to the date of this Assignment.
5. Indemnification by Assignee. Assignee hereby agrees to indemnify, defend and hold Assignor harmless from and against any and all liability arising under the Management Agreement including liability for costs and attorneys' fees, which liability arises from, or is

based upon, Assignee's failure to perform or any default by Assignee with respect to the Assignee's obligations during any period on or after the date of this Assignment.

6. Attorneys' Fees. If any party commences an action against any of the parties arising out of or in connection with this Assignment, the prevailing party or parties shall be entitled to recover from the losing party or parties reasonable attorneys' fees and costs of suit.

7. Notice. All notices, requests, demands, or other communications permitted or required to be given under this Assignment shall be in writing and either served personally or sent by prepaid, first-class mail or by nationally or locally recognized delivery service which provides for acknowledgment of receipt. Such notice, demand, request, consent, approval or communication that either party desires or is required to give to the other party shall be addressed to the other party at the address set forth below. Either party may change its address by notifying the other party of the change of address. Notice shall be deemed communicated within forty-eight (48) hours from the time of mailing if mailed as provided in this paragraph.

ASSIGNOR: South County Property Management Corporation  
22645 Grand Street  
Hayward, CA 94541  
Attention: Dennis Lalor

ASSIGNEE: Eden Housing Management, Inc.  
22645 Grand Street  
Hayward, CA 94541  
Attention: Shadd Newman

8. Successors. This Assignment shall be binding on and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

9. Modification. This Assignment may not be modified except by a written instrument executed by the parties hereto.

10. Further Assurances. From time to time, each party will execute and deliver such further instruments and will take such other action as any other party reasonably may request in order to discharge and perform their obligations and agreements hereunder.

11. Entire Agreement. Except as provided herein this Assignment is the entire agreement between the parties relating to the Management Agreement, and all prior negotiations, representations or agreements between the parties are merged into this Assignment.

12. Governing Law. This Assignment shall be construed in accordance with the laws of the State of California.

13. Executed Counterparts. This Assignment may be executed in one or more counterparts, all of which together shall constitute a single agreement and each of which shall be an original for all purposes.

14. Section Headings. The various section headings in this Assignment are inserted for reference only and shall not affect the meaning or interpretation of this Assignment or any section thereof.

15. Severability. In the event that any of the provisions, or portions thereof, of this Assignment are held to be unenforceable or invalid by any court of competent jurisdiction, the validity and enforceability of the remaining provisions or portions thereof, shall not be affected thereby.


IN WITNESS WHEREOF, the parties hereto have signed this Assignment on the date first set forth above.


ASSIGNOR:

ASSIGNEE:

SOUTH COUNTY PROPERTY  
MANAGEMENT CORPORATION

EDEN HOUSING MANAGEMENT, INC.


By:   
Its: President + CEO

By:   
Its: Executive Vice President

**CONSENT**

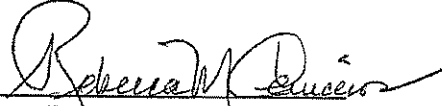
The undersigned hereby consents to the foregoing assignment and assumption.

HOUSING SUCCESSOR AGENCY OF THE  
COUNTY OF MONTEREY

By:   
David Spaur

Its: Economic Development Director

APPROVED AS TO FORM:

 2/24/2014  
Deputy County Counsel