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

SPACE ABOVE THIS LINE FOR RECORDER'S USE

APN: 259-121-035-000

7157 Oak Tree Place, Monterey CA 93940

Attention: Housing Programs Manager

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 Guy J. Agrati and Linda L. Agrati, husband and wife, hereinafter referred to as "OWNER."

WITNESSETH:

| WHEREAS, the County and Guy J. Agrati and Linda L. Agrati have heretofore entered into ar |
|---|
| Agreement: INCLUSIONARY HOUSING AGREEMENT (Resale Restrictions on Inclusionary Housing |
| Unit and Option to Purchase Real Property) ("Agreement"), recorded on January 6, 1998, as Documen |
| No.9800479, 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 <u>revocable living trust where Owner is a Trustor</u>, 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;

- c. The Deed conveying the Unit into the Trust also specifically acknowledges and affirms the existence of restrictions on the resale of the Property and references the Agreement; and
- d. Owner agrees to cooperate and respond promptly to any County requests to Owner for owner certification/monitoring.
- 2. **Recordation:** Upon execution of this Amendment No. 2 by all parties, Owner shall cause this Amendment No. 2 to the Inclusionary Housing Agreement to be recorded in the Office of the Monterey County Recorder and provide a copy of the recorded document to the County's Redevelopment and Housing Office.
- 3. Inclusionary Housing Agreement to Remain in Effect. Except as herein stated, all other terms, provisions and exhibits of the Inclusionary Housing Agreement and Amendment No. 1 shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed the Amendment No. 2 on the day and year first written below.

| | COUNTY OF MONTEREY | | | | Owners: | | | |
|-----------------------------------|-----------------------|---------------------------------------|-------------|--------------------------|---|-----------------------------|----------------------|--------------|
| Ву: | | | | | Guy J. Agrati | | | |
| | Date | | | | Date | | | |
| | | | | | Linda L. Agrat | <u> </u> | | _ |
| | | | | | Date | | | |
| | | AC | KNO | WLEDO | GMENT | | | |
| STATE OF C | ALIFORNIA MONTEREY | |) | SS. | | | | |
| On | | before me, _ | | | | , Notary | Public, | personally |
| appeared | | | | 1 . | 4 1 ' C | | • 1 | . 1 .1 |
| executed the | same in his/her/th | re subscribed to neir authorized o | the vapacit | within ins y(ies), an | on the basis of trument and acknown d that by his/her/thacted, executed the | owledged to eir signatur | me that re(s) on the | he/she/they |
| I certify under true and corre | | PERJURY unde | er the | laws of th | e State of Californ | ia that the f | foregoing 1 | paragraph is |
| WITNESS my | y hand and officia | al seal. | | | | | | |
| Signature | | | | | | | | |
| Amendment No. 2 | to | | | | | | | 2 |

ACKNOWLEDGMENT

| STATE OF CALIFORNIA |) |
|---|--|
| COUNTY OF MONTEREY |) SS. |
| On | before me, |
| | eared |
| | , who proved to me on the basis of |
| acknowledged to me that he/sl | e person(s) whose name(s) is/are subscribed to the within instrument and he/they executed the same in his/her/their authorized capacity(ies), and that on the instrument the person(s), or the entity upon behalf of which the instrument. |
| I certify under PENALTY Of paragraph is true and correct. | F PERJURY under the laws of the State of California that the foregoing |
| WITNESS my hand and offici | al 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 35 AS SHOWN ON THAT CERTAIN MAP ENTITLED "TRACT NO. 1270 MONTERA 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, AMENDED BY A CERTIFICATE 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 <u>POINT</u> 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.

APN: 259-121-035-000

First American Title Order No. 2713-3877175