Attachment B

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Recording Requested by and
When Recorded, Mail to:

County of Monterey
Housing and Community Development Dept.
1441 Schilling Place, South 2nd Floor
Salinas, CA 93901

Attention: Housing

SPACE ABOVE THIS LINE FOR RECORDER'S USE

APN: 259-121-001-000
7100 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 Joseph J. Quercio III and Staci Lee Ann Quercio, hereinafter referred to as "OWNER."

WITNESSETH:

WHEREAS, the County and Joseph J. Quercio III and Staci Lee Ann Quercio, have heretofore entered into an Agreement: *INCLUSIONARY HOUSING AGREEMENT (Resale Restrictions on Inclusionary Housing Unit and Option to Purchase Real Property)* ("Agreement"), recorded on January 5,1998, as Document No. 9800204 filed in the Office of the Recorder of the County of Monterey, with respect to that certain real property described in EXHIBIT A attached hereto and incorporated by reference; 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;
    c. The Deed conveying the Unit into the Trust also specifically acknowledges and affirms

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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 and 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 Housing and Community Development Department.

3. **Inclusionary Housing Agreement to Remain in Effect**. Except as herein stated, all other terms, provisions and exhibits of the Inclusionary Housing Agreement 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	**Owner:**
By: _____	_____
Craig W. Spencer, Director of Housing & Community Development	Joseph J. Quercio III
_____	_____
Date	Staci Lee Ann Quercio
	_____
	Date

Approved as to form:

_____	_____
Reed Gallogly, Deputy County Counsel	Date

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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.

ACKNOWLEDGMENT

STATE OF CALIFORNIA)
COUNTY OF MONTEREY) SS.

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 _____

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.

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 _____

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EXHIBIT A
LEGAL DESCRIPTION

the land hereinafter referred to is situated in the State of California, County of Monterey, in the unincorporated area, and is described as follows:

PARCEL I:

Lot 1 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.

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.

A.P. No. 259-121-001

Commonly known as: 7100 Oak Tree Place, Monterey, CA 93940

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