

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: 173-131-021-000
121 Circulo de Casitas, 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 Steven M. Mudd and Caroline R. Jones-Mudd, hereinafter referred to as "OWNER."

WITNESSETH:

WHEREAS, the County and Steven M. Mudd and Caroline R. Jones-Mudd, husband and wife, have heretofore entered into an Agreement: *INCLUSIONARY HOUSING AGREEMENT (Resale Restrictions on Inclusionary Housing Unit and Option to Purchase Real Property)* ("Agreement"), recorded on April 26, 2001, as Document No. 2001032339 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 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

 Steven M. Mudd

 Date

 Caroline R. Jones-Mudd

 Date

Approved as to form:

 Reed Gallogly, Deputy County Counsel

 Date

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.

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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**

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 21 as said lot is shown and so designated upon the map of Tract No 1342, Casitas of Pasadera, in the County of Monterey, State of California, filed May 3, 2000 in Volume 21, Page 9 of Maps of Cities and Towns, in the Office of the County Recorder of said County,

PARCEL II:

Easements appurtenant to Parcel I above pursuant to Sections 9.3 entitled "Easements For Owners" and 9.5 "Support, Settlement and Encroachment", of the Declaration of Covenants, Conditions and Restrictions recorded on August 9, 1999 as Instrument No, 9960149 and re-recorded October 1, 1999 as Series No. 9973045, of the Official Records of said County.

PARCEL III:

Easements acquired by Grantor as described in the Declaration of Establishment of Easements recorded on August 9, 1999 as instrument No. 9960148 and re-recorded October 1, 1999 as Series No. 9973044 of the Official Records of said County (the "Easement Declaration"), for drainage through and across Drainage Improvements within the Drainage Easement Areas within those portions of Parcels G, I, J, K, L, M, N, O and P of said Tract No, 1307 described in the Supplementary Declaration referred to above that are contiguous to the real property conveyed hereby, as such easements are more particularly described in the Easement Declaration, as modified by said Supplementary Agreement.

Excepting therefrom, easements and rights as reserved to PRM Holdings, LLC, a Delaware limited liability company, New Cities Land Company, Inc., a California Corporation, Bates Properties, Inc., a California Corporation and deRegt Development, Inc., a California Corporation, as tenants in common pursuant to the terms and conditions set forth in that certain Mirador Co-Tenancy Agreement, dated as of July 15, 1999 (the "Mirador Co-Tenancy") as Declarant and Owner in the Declaration and in the Easement Declaration recorded August 9, 1999 as Document No. 9960149 and re-recorded October 1, 1999 as Document No. 9973045 and recorded August 9, 1999 as Document No. 9960148 and re-recorded October 1, 1999 as Document No. 9973044, including without-limitation, the reservation of oil, gas and mineral rights, easements for a community antenna television system, construction, display, maintenance, sale and exhibit purposes, drainage, and ingress and egress. As provided in the Declaration, the reservation for oil, gas and mineral rights did not reserve to the benefit of the Mirador Co-Tenancy any right to enter upon the surface of the property conveyed hereby in the exercise of such rights.

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