

RECORDING REQUEST BY  
AND WHEN RECORDED MAIL TO:

Housing Manager  
City of Riverside  
City Hall, 3900 Main Street  
Riverside, California 92522

Project: Mt. Rubidoux Manor  
3993 Tenth Street  
Riverside, CA

No fee for recording pursuant to  
Government Code Section 27383

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**ASSIGNMENT AND ASSUMPTION AGREEMENT**  
**(Existing City/Housing Authority Loans- Mt. Rubidoux Manor)**

This Assignment and Assumption Agreement (the "Agreement") is dated, for reference purposes only, as of November 1, 2017 (the "Effective Date"), by and between Riverside First Baptist Homes, Inc., a California nonprofit public benefit corporation (the "Assignor"), Mt. Rubidoux Manor, L.P., a California limited partnership (the "Assignee"), and is consented to by the City of Riverside, a California charter city and municipal corporation (the "City"), and the Housing Authority of the City of Riverside, a public body, corporate and politic (the "Housing Authority"). The Assignor, the Assignee, the City and the Housing Authority shall collectively be referred to as the "Parties".

RECITALS

A. As of the Effective Date, the Assignor is the owner of that certain real property located at 3993 10th Street, Riverside, California (the "Property"), upon which the Assignor has previously constructed one hundred eighty-eight units (including two (2) manager's units) of affordable senior housing commonly known as "Mt. Rubidoux Manor" (the "Project"). The Property is more particularly described in Exhibit A. As of the Effective Date, the Assignor desires to convey the Property to the Assignee, and the Assignee desires to acquire the Property from the Assignor.

B. The Property is subject to certain deeds of trust, and other encumbrances and documents, as more particularly described in Exhibit B (collectively, the "Documents") that were entered into by the Assignor and the City, or the Assignor and the Redevelopment Agency of the City of Riverside (the "Former Agency"), and recorded against the Property in the official records of the County of Riverside (the "Official Records"). The Assignor, as the owner of the Property, is subject to the Documents.

C. As of February 1, 2012, the Former Agency was dissolved pursuant to California Health & Safety Code Section 34172. In accordance with California Health & Safety Code Section 34176(a), the Housing Authority elected to retain the housing assets of the Former Agency (as defined in California Health & Safety Code Section 34176(e)). In accordance with California Health & Safety Code Section 34175(b), all property and assets of the Former Agency, including, but not limited to, the rights to and under the Documents previously entered into for the benefit of the Former Agency, were transferred to Housing Authority. As the successor-in-interest to the Former Agency, the Housing Authority is a party to the Former Agency's Documents, and has all of the Former Agency's rights, thereunder.

D. In accordance with the Documents, in conjunction with the purchase and sale of the Property, the Assignor desires to assign all of the Assignor's rights, title and obligations under the Documents to the Assignee, the Assignee desires to assume all of the Assignor's rights, title and obligations under the Documents from the Assignor, and the City and the Housing Authority desire to consent to such assignment and assumption of the Documents and to consent to the transfer of the Property from the Assignor to the Assignee.

NOW THEREFORE, in consideration of the foregoing, of the mutual promises of the Parties hereto and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties mutually agree as follows:

1. Assignment of Documents by Assignor. Assignor hereby assigns and delegates to Assignee all of the Assignor's continuing rights, title, and interest in and obligations under the Documents.

2. Acceptance of Assignment and Assumption of Documents by the Assignee. The Assignee accepts the above assignment of the Assignor's right, title and interest in, and assumes all of Assignor's right, title, and obligations under the Documents, and agrees to perform all of Assignor's obligations and covenants under the Documents as if the Assignee were the original signatory thereto. All references in the Documents to the Assignor shall be deemed to be references to the Assignee.

3. Consent of the City and the Housing Authority. City and the Housing Authority hereby consent to the assignment to, and assumption of, the Assignor's rights, duties, and obligations under the Documents by the Assignee and hereby releases the Assignor from the rights, duties, and obligations set forth in the Documents arising after the Effective Date; provided, however, nothing in this Agreement shall be deemed to waive, limit, or impair any rights, duties, and obligations of the Assignor that existed prior to the Effective Date. City and the Housing Authority further consents to: (i) the transfer of the Property from Assignor to Assignee; (ii) the loan from the Assignor to the Assignee for the acquisition of the Property; and (iii) the loan in the approximate amount of \$18,620,000 from the California Municipal Finance Authority, as assigned to Citibank, N.A., to the Assignee.

4. Representations.

a. The Assignor represents and warrants that it has not previously assigned, pledged, hypothecated or otherwise transferred any of its rights under the Documents.

b. The Assignor and the Assignee each represents and warrants that it is duly

formed, validly existing, and in good standing under the laws of the State of California, and has the power and authority to execute this Agreement and perform its respective obligations under this Agreement.

c. The City and the Housing Authority each represent and warrant that it has not previously assigned, pledged, hypothecated or otherwise transferred any of its rights under the Documents, and that the City or the Housing Authority (as applicable) is a party to, or the beneficiary of, each of the Documents. The City and the Housing Authority represent and warrant that it has not declared any default under the Documents. The City and the Housing Authority hereby represent and warrant as of the Effective Date: (i) there have been no defaults under the Documents, nor any events which, with the giving of notice and/or passage of time, would constitute a default under the Loan Documents, (ii) the Documents are in full force and effect as of the date hereof and have not been amended or modified prior to the date hereof, (iii) the Project, and the rehabilitation of the Project as currently contemplated, complies with all of the terms and conditions of the Documents, and no additional approval of the City or Housing Authority with respect to the Documents are required, and (iv) a Notice of Completion meeting the requirements of the Owner Participation Agreement and the HOME Agreement was fully executed and delivered to Assignor upon completion of construction of the Project.

d. Alliant Credit Facility II, LLC, a Florida limited liability company, Alliant Credit Facility II ALP, LLC, a Florida limited liability company, and their respective successors and assigns, shall be third party beneficiaries of the acknowledgments and agreements set forth herein and shall be entitled to enforce all such acknowledgements and agreements as if each were a party hereto.

5. Effective Date. This Agreement and the assignment and assumption of the Documents described in this Agreement shall be effective as of the Effective Date.

6. California Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of California.

7. Invalidity. Any provision of the Agreement which is determined by a court to be invalid or unenforceable shall be deemed severed herefrom, and the remaining provisions shall remain in full force and effect as if the invalid or unenforceable provision had not been a part hereof.

8. Headings. The headings used in this Agreement are for convenience only and shall be disregarded in interpreting the substantive provisions of this Agreement.

9. Incorporation of Recitals and Exhibits. All recitals set forth above, and all exhibits attached to this Agreement, are incorporated herein by this reference.

10. Complete Understanding of the Parties. This Agreement constitutes the entire understanding and agreement of the Parties with respect to the matters set forth in this Agreement, and this Agreement supersedes all prior negotiations, discussions, undertakings, or agreements between the Parties. This Agreement shall not be construed as if it had been prepared by one of the Parties, but rather as if all of the Parties had prepared it. The Parties to this Agreement have read and reviewed this Agreement and agree that any rule of construction to

the effect that ambiguities are to be resolved against the drafting party shall not apply to the interpretation of this Agreement (including but not limited to Civil Code Section 1654 as may be amended from time to time).

11. Counterparts. This Agreement may be signed in counterparts, each of which shall constitute one and the same instrument.

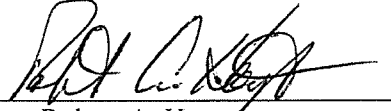
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IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

ASSIGNOR:

RIVERSIDE FIRST BAPTIST HOMES, INC.,  
a California nonprofit public benefit corporation

By:

  
Robert A. Hoyt  
President

ASSIGNEE:

MT. RUBIDOUX MANOR, L.P., a California  
limited partnership

By: Mt. Rubidoux Manor LLC, a California  
limited liability company, its managing  
general partner

By: Beacon Communities, Inc., a  
California nonprofit public benefit  
corporation, its manager

By:

\_\_\_\_\_  
Ancel Romero, President

*Signatures continue on the following page*

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

ASSIGNOR:

RIVERSIDE FIRST BAPTIST HOMES, INC.,  
a California nonprofit public benefit corporation


By: \_\_\_\_\_  
Robert A. Hoyt  
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MT. RUBIDOUX MANOR, L.P., a California  
limited partnership

By: Mt. Rubidoux Manor LLC, a California  
limited liability company, its managing  
general partner

By: Beacon Communities, Inc., a  
California nonprofit public benefit  
corporation, its manager

By:   
Ancel Romero, President

*Signatures continue on the following page*

AGREED AND CONSENTED TO AS OF THE EFFECTIVE DATE:

CITY:

CITY OF RIVERSIDE, a California charter  
city and municipal corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

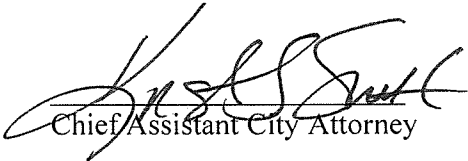
ATTESTED TO:

APPROVED AS TO FORM:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

  
Chief Assistant City Attorney

HOUSING AUTHORITY:

HOUSING AUTHORITY OF THE  
CITY OF RIVERSIDE, a public body corporate and politic

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

ATTESTED TO:

APPROVED AS TO FORM:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

  
Housing Authority General Counsel

*Signatures must be notarized*

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY



## EXHIBIT B

### LIST OF DOCUMENTS

1. Deed of Trust in the amount of \$200,000, in favor of the City, dated as of January 19, 2001, and recorded in the Official Records on January 26, 2001, as document number 2001-35085, and the accompanying promissory note.
2. HOME Investment Partnerships Program Loan Agreement by and between the City and the Assignor dated January 19, 2001.
3. Owner Participation Agreement dated as of February 13, 1996, by the Former Agency and the Assignor, and the accompanying promissory note in the original principal amount of \$108,000 in favor of the Former Agency.
4. Regulatory Agreement by and between the Assignor and the City dated January 19, 2001, and recorded on January 26, 2001, as instrument number 2001-035084.
5. Agreement Containing Covenants, Conditions and Restrictions Affecting Real Property executed by the Assignor in favor of the Former Agency, dated as of February 13, 1996, and recorded in the Official Records on February 22, 1996, as Instrument No. 062463.
6. Any and all other documents executed by the Assignor in conjunction with the foregoing loans, or the Property, in favor of the Former Agency or the City, including but not limited to any loan agreements, owner participation agreements, promissory notes, regulatory agreements, deeds of trust, or similar documents, if any.

# CALIFORNIA ALL PURPOSE ACKNOWLEDGMENT

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 Riverside }

On 11/01/17 before me, Monique McCray Notary  
Public,

Date

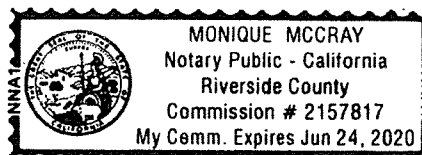
(here insert name and title of the officer)

personally appeared Robert Alan Hoyt

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: Monique McCray (Seal)

OPTIONAL

Description of Attached Document

Title or Type of Document: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Document Date: \_\_\_\_\_ Other: \_\_\_\_\_

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.

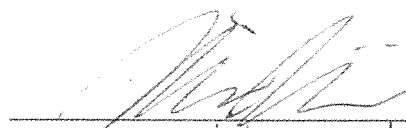
STATE OF CALIFORNIA )

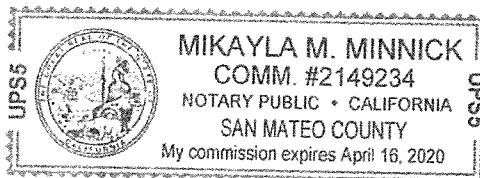
COUNTY OF San Mateo )

On November 1, 2017, before me, Mikayla M. Minnick, Notary Public, personally appeared Angel Romero, 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: Mikayla M. Minnick  
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.

STATE \_\_\_\_\_ OF \_\_\_\_\_ CALIFORNIA

COUNTY OF \_\_\_\_\_

On \_\_\_\_\_ before me, \_\_\_\_\_ (here insert name and title of the officer), 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 \_\_\_\_\_ (Seal)

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, \_\_\_\_\_ (here insert name and title of the officer), 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 \_\_\_\_\_ (Seal)