

EXHIBIT A

When Recorded Mail to:

Housing Authority of the City of Napa
1115 Seminary Street
Napa, CA 94559

NO RECORDING FEE REQUIRED
GOVERNMENT CODE SECTION
27383

**ASSIGNMENT AND ASSUMPTION
AND MODIFICATION AGREEMENT**

This Assignment and Assumption and Modification Agreement (“Agreement”) is made as of June 1, 2017, by and among **Napa Park Homes, Inc.**, a California nonprofit public benefit corporation (“Assignor”) and **Napa Park Homes, L.P.**, a California limited partnership (“Assignee”), and the **Housing Authority of the City of Napa**, a public body corporate and politic (“Authority”).

A. The Authority provided Assignor a loan in the original amount of \$275,633 (the “Loan”) for use by Assignor to acquire and rehabilitate the property located at 790 Lincoln Avenue, Napa, California, as more particularly described in **Exhibit A** herein (the “Property”), and to develop a 140-unit affordable housing complex on the Property (the “Project”). The Loan has been repaid.

B. In connection with the Loan, the Authority and Assignor entered into a Regulatory Agreement dated as of June 1, 1995 and recorded on June 30, 1995 as Instrument No. 1995-013938 in the Official Records of Napa County (the “Regulatory Agreement”).

C. Concurrently herewith, Assignor is transferring the Property to the Assignee pursuant to a grant deed.

D. Assignor desires to assign to Assignee all of Assignor’s obligations under the Regulatory Agreement, and Assignee desires to accept such assignment with the Authority’s consent.

E. Assignee and the Authority desire to modify the Regulatory Agreement as provided herein.

Now, therefore, for good and valuable consideration, the parties agree as follows:

1. **Assignment.** Assignor hereby assigns to Assignee all of Assignor’s obligations under the

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Regulatory Agreement.

2. Acceptance and Assumption. Assignee hereby accepts such assignment, and hereby assumes all of the obligations of the Assignor under the Regulatory Agreement. Any reference to the Assignor in the Regulatory Agreement shall be deemed a reference to the Assignee.
3. Representations. Assignor hereby represents and warrants that it has not previously assigned, pledged, hypothecated or otherwise transferred any of its rights under the Regulatory Agreement.
4. Authority's Consent. The Authority hereby consents to the assignment to Assignee on the conditions set forth herein.
5. Modification. The Regulatory Agreement is hereby modified to add the following to the end of Article 9:

"9.18 Monitoring Fees. Developer shall pay the Authority an annual housing fee in the amount of \$30 per unit, such amount to be due and payable in annual installments commencing on July 1, 2018 through July 1, 2035..
6. No Other Amendments. Except as amended by this Agreement, the Regulatory Agreement shall continue unmodified and in full force and effect.
7. Authority. Each of the parties represents and warrants that it has the full power and authority to execute this Agreement and perform its respective obligations hereunder.
8. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one document.

[Signatures on Following Page]

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In witness whereof, the parties have executed this Assignment and Assumption and Modification Agreement as of the date first written above.

ASSIGNOR:

NAPA PARK HOMES, INC.,
a California nonprofit public benefit corporation

By: _____
Kathleen Dreessen, Executive Director

ASSIGNEE:

NAPA PARK HOMES L.P.,
a California limited partnership

By: Napa Valley Community Housing,
a California nonprofit public benefit corporation,
its general partner

By: _____
Kathleen Dreessen, Executive Director

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AGREED AND CONSENTED TO BY:

AUTHORITY:

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

By: _____
Mike Parness
Executive Director

ATTEST:

Dorothy Roberts
Deputy Authority Secretary

COUNTERSIGNED:

Desiree Brun
City Auditor

APPROVED AS TO FORM:

Michael W. Barrett
Authority General Counsel

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The land in the County of Napa, City of Napa, State of California, and is described as follows:

Commencing at the point formed by the intersection of the Eastern line of Lot 111, as shown on the Map entitled, "Map of North Napa", filed May 27, 1879 in Book 1 of Maps at Page 34, in the office of the County Recorder of said Napa County and the Northern line of Lincoln Avenue as described in the deed to the City of Napa, recorded June 22, 1964 in Book 700 of Official Records at Page 980, said Napa County Records; running thence South $77^{\circ} 12' 15''$ West, along said Northern line, 326.50 feet to the Southeastern corner of Parcel A, as shown on the Map entitled, "Record Survey Map of Lands of Karl T. Pedersen, et ux, filed October 30, 1963 in Book 11 of Surveys at Page 32 in the office of the County Recorder of said Napa County; thence North $12^{\circ} 47' 45''$ West 183.00 feet to the Northeastern corner of said Parcel A; thence South $77^{\circ} 12' 15''$ West, along the Northern line of said Parcel A and the continuation thereof, 222.87 feet to the Western line of Parcel B, as shown on last mentioned Map; thence North $12^{\circ} 47' 46''$ West, along said Western line, 426.69 feet to the Southern line of Paul Avenue, as described in the deed to the City of Napa recorded October 15, 1963 in Book 684 of Official Records, at Page 482, said Napa County Records; thence along said line of Paul Avenue, North $77^{\circ} 14' 30''$ East 223.25 feet; thence on a curve to the right with a radius of 20.00 feet through a central angle of $46^{\circ} 42' 30''$ a distance of 16.30 feet; thence of a curve to the left with a radius of 50.00 feet, through a central angle of $136^{\circ} 42' 30''$ a distance of 119.30 feet to the Northern line of Lot 11 above referred to; thence along said Northern line North $77^{\circ} 14' 30''$ East 225.57 feet to the Northeastern corner of said Lot 11; thence along the Eastern line thereof South $12^{\circ} 45' 30''$ East 637.33 feet to the point of commencement.

APN: 001-193-004 and 016

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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.

State of California)
County of _____)

On _____ before me, _____, Notary Public, personally appeared, _____, proved to me 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.

State of California)
County of _____)

On _____ before me, _____, Notary Public, personally appeared, _____, proved to me 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.

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Signature_____