

EXHIBIT B

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

City of Napa
P.O. Box 660
Napa, CA 94559
Attention: Housing Manager

EXEMPT FROM RECORDING FEES PURSUANT TO GOVERNMENT CODE SECTION 24383

Loan No. 99008-HOME

APN: 002-121-006-000

(SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE)

ASSIGNMENT OF HOME DEED OF TRUST AND RELATED LOAN DOCUMENTS

This Assignment of Deed of Trust and Related Loan Documents ("**Assignment**") by and between the Housing Authority of the City of Napa, a public corporation formed and governed by California Health and Safety Code Sections 34200, et seq. ("**Assignor**") and the City of Napa, a California charter city ("**Assignee**") (collectively, the "**Parties**") is effective on the Effective Date identified on the signature page.

RECITALS

A. On November 17, 2000, the Assignor made a rental rehabilitation deferred loan in the amount of \$150,695 ("**Loan**") from HOME Investment Partnerships Program Grant funds to Napa Valley Community Housing, a California nonprofit corporation ("**Borrower**") for the purpose of rehabilitating the affordable housing rental project located at 2298 Clay Street in Napa, California and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (the "**Property**").

B. The Loan is evidenced by that certain Promissory Note Secured by Deed of Trust dated November 17, 2000 executed by Borrower for the benefit of Assignor in the principal amount of \$150,695 ("**Note**").

C. The Note is secured by that certain Deed of Trust with Assignment of Rents dated as of November 17, 2000 executed by Borrower for the benefit of Assignor, and recorded against the Property in the Official Records of Napa County as Document Number 2000-0030239 ("**Deed of Trust**").

D. The Loan is also subject to that certain Housing Authority of the City of Napa HOME Investment Partnerships Program Regulatory Agreement dated as of November 17, 2000 by and between Assignor and Borrower and recorded against the Property in the Official Records of Napa County as Document Number 2000-0030242 ("**Regulatory Agreement**"). The Deed of Trust, the Regulatory Agreement and the Note are collectively referred to herein as the "**Deed of Trust Documents**."

E. When the Deed of Trust Documents were executed they should have been between the Assignee and the Borrower rather than the Assignor and Borrower because the Loan was made from HOME funds.

F. This error was recently brought to the Parties' attention and in order to correct the error, the Assignor desires to assign and transfer to the Assignee all its right, title and interest to and under the Deed of Trust Documents, and the Assignee desires to acquire the Assignor's rights, title and interest as aforesaid under the Deed of Trust Documents in accordance with the terms hereof.

G. The Borrower is joining in the execution of this Assignment in order to evidence its consent

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hereto and in order to agree that the Deed of Trust Documents shall be effective to secure the obligations of the Borrower to the Assignee as more fully set forth therein and herein.

NOW, THEREFORE, the City, Assignor, and Assignee, for the mutual consideration described herein, agree as follows:

1. INCORPORATION BY REFERENCE. This Assignment incorporates by reference all terms and conditions set forth in the Deed of Trust Documents and amendments thereto, if any, unless specifically modified by this Assignment. All terms and conditions set forth in the Deed of Trust Documents or amendments thereto which are not specifically modified by this Assignment remain in full force and effect with respect to Assignee's rights and obligations.
2. ASSIGNMENT FROM ASSIGNOR TO ASSIGNEE. Pursuant to the terms of this Assignment, Assignor hereby assigns and transfers to Assignee all rights, title and interest of the Assignor in, to and under the Deed of Trust Documents and delegates all obligations pursuant to the Agreement to Assignee, and Assignee hereby accepts all the rights and obligations under the Agreement from Assignor.
3. NOTICE. All subsequent notices to Assignee will be addressed to Assignee as follows:

Housing Manager
CITY OF NAPA
P.O. Box 660
NAPA, CA 94559-0660
lferrell@cityofnapa.org

4. ENTIRE AGREEMENT. This Assignment (including the Deed of Trust Documents; any amendments thereto; this Assignment; and any documents incorporated) constitutes the entire integrated understanding between the Parties concerning the subject matter hereof. This Assignment supersedes all prior negotiations, agreements, and understandings regarding the subject matter hereof, whether written or oral. The documents incorporated by reference into this Assignment are complementary; what is called for in one is binding as if called for in all.
5. SIGNATURES. The individuals executing this Assignment represent and warrant that they have the right, power, legal capacity, and authority to enter into and to execute this Assignment on behalf of the respective Parties they represent. This Assignment shall inure to the benefit of and be binding upon the Parties and their respective successors and assigns.

IN WITNESS WHEREOF, the Parties have executed this Assignment to be effective on the Effective Date set forth below.

SIGNATURES ON FOLLOWING PAGE

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ASSIGNEE:

CITY OF NAPA, a California charter city

By: _____

Steve Potter, City Manager

ATTEST:

Tiffany Carranza, City Clerk

Date: _____
("Effective Date")

COUNTERSIGNED:

Desiree Brun, City Auditor

APPROVED AS TO FORM:

Michael W. Barrett, City Attorney

ASSIGNOR:

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

By: _____

Steve Potter, Executive Director

ATTEST:

Tiffany Carranza, Deputy Secretary

COUNTERSIGNED:

Desiree Brun, City Auditor

APPROVED AS TO FORM:

Michael W. Barrett, Authority Counsel

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The undersigned, being the Borrower referred to in the foregoing Assignment of Deed of Trust and Loan Documents, hereby acknowledges receipt and acceptance thereof and consents and agrees to the Assignment made therein and to the terms and provisions thereof to such Assignment.

NAPA VALLEY COMMUNITY HOUSING, a California nonprofit corporation

By: _____
Kathi Metro, Board Chair

By: _____
Judith Myers, Secretary/Treasurer

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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 NAPA

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)

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EXHIBIT "A"

Property

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

COMMENCING at point designated and marked by stake and stones at the Southeast corner of lands formerly owned by Dr. M. B. Pond, on the Northern line of Clay Street, as shown on Map of Piatt's Addition, filed in the office of the County Recorder of said Napa County; thence running Easterly on said line of Clay Street 120 feet; thence at right angles Northerly 120 feet; thence at right angles Westerly 120 feet to the Eastern line of said lands formerly belonging to Dr. M. B. Pond; thence at right angles Southerly along said line of land formerly belonging to Pond, 12 feet to the point of commencement.

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