

ASSIGNMENT OF AGREEMENTS

This Assignment of Agreements (this "Agreement") is entered into as of June 23, 2026 (the "Effective Date"), by and among, San Bernardino County (the "County"), the Housing Authority of the County of San Bernardino, (the "Assignor") and Sunrise Vista LP, a California Limited Partnership (the "Assignee").

RECITALS

- A. Assignor is the current owner of a one hundred fifty-six (156) unit affordable housing development located at 755 E. Virginia Way, Barstow, CA 92311 (the "Development"). The Development is subject to a Housing Assistance Payment Contract dated as of March 15, 2012, under which 79 units in the Development are assisted pursuant to Section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f) (the "HAP Contract").
- B. The County and Assignor are parties to the following documents, collectively referred to as the "County Documents", which include all of the following: (1) that certain HOME Investment Partnership Agreement (the "HOME Loan Agreement"), evidenced by a note (the "HOME Note"), and secured by a deed of trust recorded in the Official Records of San Bernardino County, California ("Official Records") against the Development on May 28, 2010 as Document Number 2010-0214846 (the "HOME DOT"). The HOME DOT also includes an affordability covenant agreement for a period of at least twenty (20) years, restricting thirty-nine (39) of the units, with eight (8) being for very low-income households (50% of AMI) and thirty-one (31) reserved for low-income households (60% of AMI) (the "HOME Affordability Restrictions" and together with the HOME Loan Agreement, the HOME Note, and the HOME DOT, the "HOME Loan Documents"); and (2) that certain Neighborhood Stabilization Program Agreement for Multi-family Housing, as amended by that certain First Amendment to Contract No. 10-158, and as further amended by that certain Second Amendment No. 2 to Neighborhood Stabilization Program Agreement for Multi-family Housing, as further amended from time to time (collectively, the "NSP Loan Agreement"), evidenced by a promissory note (the "NSP Note"), and secured by a Deed of Trust recorded in the Official Records against the Development on May 28, 2010 as Document No. 2010-0214845, (the "NSP DOT"). The NSP DOT also includes an affordability covenant agreement for a period of at least twenty (20) years, restricting one hundred seventeen (117) of the units to moderate and middle-income households (120% of AMI) (the "NSP Affordability Restrictions" and, together with the NSP Loan Agreement, the NSP Note, the NSP DOT, and the NSP Affordability Restrictions, the "NSP Loan Documents"). A copy of the County Documents are attached as Exhibit B.
- C. The Assignor has determined that the proposed transfer of the Development is consistent with its obligation to ensure long-term viability, compliance, and effective stewardship of federally assisted housing assets. This approach reflects the Assignor's commitment to expanding workforce housing in high-cost, high-opportunity communities and advances more equitable access to affordable housing countywide.

- D. The County Documents impose restrictions on transfer of the Development and a process for obtaining the County's approval. This Agreement is intended to provide the County's approval.
- E. Capitalized terms used but not defined in this Agreement shall have the meanings set forth in the County Documents.
- F. Assignor desires to assign to Assignee its rights, duties and obligations under the County Documents. Assignee desires to accept and assume each and all of the rights, duties, and obligations of the Assignor under the County Documents.

NOW, THEREFORE, in consideration of the foregoing, and in consideration 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 agree as follows:

- 1. Assignment. As of the Effective Date, Assignor hereby transfers and assigns to Assignee all of Assignor's rights, duties and obligations under the County Documents.
- 2. Acceptance and Assumption By Assignee. The Assignee hereby accepts and assumes from the Assignor the assignments described in Section 1 above. The Assignee hereby agrees to perform all of the terms, covenants, obligations and conditions imposed upon the Assignor under the County Documents, as if the Assignee were the original signatory thereto.
- 3. Consent By County. The County hereby consents to the assignment of the Assignor's rights, duties and Obligations under the County Documents by the Assignors to the Assignee, and to the assumption of the Assignor's rights, duties and obligations under the County Documents by the Assignee, conditioned on repayment of the principal and interest on the HOME Loan Documents and NSP Loan Documents. The Assignee shall be deemed to be an approved transferee.
- 4. Assignee Representations and Warranties.
 - (a) Assignee represents and warrants that it has the power and authority to execute this Agreement and perform the rights, duties, and obligations of Assignor under the County Documents.
 - (b) Assignee represents and warrants that it understands that, despite the repayment of the HOME Loan and NSP Loan, the Development is an "assisted housing development" under Government Code sections 65863.10 and 65863.11 and that the County's consent to this Assignment is conditioned on Assignee's acknowledgement that it will comply, prior to the anticipated date of expiration or termination of the regulatory restrictions under the County Documents of May 28, 2030 (the "Termination Date"), with the requirements set forth in California Government Code Sections 65863.10 and 65863.11, as such may be amended from time to time. Such notice requirements may include: (1) a thirty-six (36) month notice to existing tenants and Affected Public Entities (as defined in California Government Code Section 65863.10(a)) prior to the Termination Date; (2) a twelve (12) month notice to existing tenants, prospective tenants and Affected Public Entities prior to the Termination Date; (3) a six (6)

month notice requirement to existing Tenants, prospective tenants and Affected Public Entities prior to the Termination Date; (3) a notice of an offer to purchase the Development to "qualified entities" (as defined in California Government Code Section 65863.11(d)), if the Development is to be sold within five (5) years of the Termination Date and (4) a notice of right of first refusal within the one hundred eighty (180) day period that qualified entities may purchase the Development.

5. Assignor Representations and Warranties.

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

(b) Assignor represents and warrants that, substantially concurrently with the transfer of the Development to Assignee, it will assign the HAP Contract and continue to provide the assistance under the HAP Contract until March 14, 2028 to allow for the Assignee to comply with all of the notice requirements and opportunity to purchase requirements under Government Code §§ 65863.10 and 65863.11, et seq.

(c) Assignor represents and warrants that it will issue tenant based vouchers for each of the eligible tenants residing in the Development on the date of termination of the HAP Contract;

(d) Assignor represents and warrants that it has complied with the requirements of the Surplus Land Act (Gov. Code § 54220 *et seq.*) as such may apply.

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

7. California Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of California, without giving effect to the conflict-of-law rules and principles of said state.

8. Venue. The parties acknowledge and agree that this Agreement was entered into and intended to be performed in San Bernardino County, California. The parties agree that the venue of any action or claim brought by any party to this Agreement will be the Superior Court of California, County of San Bernardino, San Bernardino District. Each party hereby waives any law or rule of court which would allow them to request or demand a change of venue. If any action or claim concerning this Agreement is brought by any third-party and filed in another venue, the parties hereto agree to use their best efforts to obtain a change of venue to the Superior Court, County of San Bernardino, San Bernardino District.

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

10. Headings. The headings used in this Agreement are for convenience only and shall be disregarded in interpreting the substantive provisions of this Agreement. The parties agree that this Agreement has been prepared by all of the parties and 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, California Civil Code Section 1654, as may be amended from time to time).

11. Successors and Assigns. This Agreement shall apply to and bind and inure to the benefit of the successors and assigns of the parties hereto.

12. Full Force and Effect. Except as set forth in this Agreement, the County Documents remain unmodified and in full force and effect.

13. Amendments. No provision of this Agreement may be amended, changed or waived except by a written instrument signed by all of the parties (or, in the case of a waiver, by the Party against whom enforcement of the waiver is sought).

14. Recordation of Agreement. This Agreement shall be recorded in the Official Records against the property described in the attached Exhibit A, incorporated herein by this reference.

15. Further Acts. Each of the parties, upon the request of any other, agrees to perform such further acts and to execute and deliver such other documents as are reasonably necessary to carry out the provisions of this Agreement.

16. Interpretation. This Agreement has been reviewed and revised by legal counsel for each party, and no presumption or rule that ambiguities shall be construed against the drafting party shall apply to the interpretation or enforcement of this Agreement. Each party has consulted with counsel and determined that this Agreement accurately and completely reflects the agreement of the parties.

17. Attorneys' Fees and Costs. If any legal action is instituted to enforce any party's rights hereunder, each party shall bear its own costs and attorneys' fees, regardless of who is the prevailing party.

18. Counterparts. This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts shall together constitute one and the same Agreement.

[Signatures on the following page]

IN WITNESS whereof, the parties hereto have caused this Agreement to be executed by their duly appointed representatives as of the date first above written.

ASSIGNOR:

Housing Authority of the County of San Bernardino, a public body corporate and politic

By: _____

Name: _____

Its: _____

ASSIGNEE:

Sunrise Vista L.P., a California Limited Partnership

By: _____

Name: _____

Its: _____

Signatures continue on the following page

Consent of San Bernardino County

COUNTY:

SAN BERNARDINO COUNTY, a political
subdivision of the State of California

By: _____
Dawn Rowe, Chair, Board of Supervisors

Dated: _____

SIGNED AND CERTIFIED THAT A COPY OF
THIS DOCUMENT HAS BEEN DELIVERED
TO THE CHAIRMAN OF THE BOARD

Lynna Monell
Clerk of the Board of Supervisors

By: _____
Deputy

APPROVED AS TO FORM:

LAURA FEINGOLD
County Counsel

By: _____
Suzanne Bryant,
Deputy County Counsel

Dated: _____

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 _____, 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.

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.

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Real property in the City of Barstow, County of San Bernardino, State of California, described as follows:

Lot 3, Tract No. 10437, in the City of Barstow, County of San Bernardino, State of California, as per map on file in Book 144, Pages 68 and 69, in the Office of the County Recorder of said County.

Except therefrom all oil, gas and sodium in the land, and to it or persons authorized by it, the right to prospect for, mine, and remove such deposits from the same upon compliance with the conditions and subject to the provisions and limitations of the act of July 17, 1914 (38 Stat. 509) as amended by the act of March 4, 1933 (47 Stat. 1570) and the act of September 13, 1962 (76 Stat. 538) as reserved in the patent from the united States of America, recorded August 17, 1965 in Book 6454 Page 414, Official Records.

APN: 0183-221-01-0-000

EXHIBIT B

COUNTY LOAN DOCUMENTS