

.RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

c/o Santana Ranch Apartments, LLC
2440 Bert Drive, Building 200, Suite 201
Hollister, CA 95023
Attn: Michael Anderson

County of San Benito
c/o County Counsel
481 4th St. 2nd Floor
Hollister, CA 95023

DEED RESTRICTION

THIS DEED RESTRICTION (this “**Agreement**”) is made and entered into as of May ____, 2022, by and between the County of San Benito, a political subdivision of the State of California (the “**County**”) and Santana Ranch Apartments, LLC, a California limited liability company (the “**Owner**”).

RECITALS

A. Owner owns that certain real property located in unincorporated San Benito County, California legally described on Exhibit “A” attached hereto (the “**Property**”).

B. The County and Guerra Nut Shelling Company, a California corporation, Larry W. Anderson and Georgeann M. Anderson, Trustees of The Restated Larry W. Anderson and Georgeann M. Anderson Revocable Family Trust dated August 9, 2004, and King & Domingues Properties, a California general partnership previously entered into that certain Development Agreement by and between the County of San Benito and Northeast Fairview Landowners Group (Santana Ranch) dated as of November 2, 2010, recorded in the Official Records of San Benito County on January 5, 2011 as Document No. 2011-0000142 (the “**Development Agreement**”).

C. The Development Agreement governs the development of a residential, commercial and mixed use development on approximately three hundred eighteen (318) acres including up to one thousand ninety-two (1,092) residential units, in the unincorporated area of San Benito County (the “**Master Development**”). The Property is located within the Master Development.

D. Pursuant to Section 2.7 of the Development Agreement, ten percent (10%) of the total residential units within the Master Development are required to be reserved for affordable housing, which for purposes of this Agreement shall mean one hundred ten (110) multifamily rental units (the “**Affordable Units**,” each an “**Affordable Unit**”), of which at least six (6) units shall be Low Income Units, except to the extent the total number of affordable units is adjusted to

account for Local Builder Lots in accordance with Section 2.7(a) and Section 2.8 of the Development Agreement.

E. Owner intends to satisfy a portion of such requirement by constructing one or more multifamily rental housing projects on the Property subject to certain occupancy restrictions as more particularly set forth in this Agreement (collectively, the “**Project**”).

F. The Project will be completed in two phases with the first phase containing 55 Affordable Units (“**Phase I**”), and the second phase containing 55 Affordable Units (“**Phase II**”). In addition to the Affordable Units, a phase may include other residential units not restricted by this Agreement.

G. This Agreement pertains to the Phase I, which contains fifty-five (55) Affordable Units for Moderate Income Households, consisting of twenty-eight (28) one-bedroom units and twenty-seven (27) two-bedroom units.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County and Owner hereby agree as follows:

Section 2. Definitions and Interpretation. Unless the context otherwise requires, the capitalized terms used herein shall have the respective meanings assigned to them in the recitals hereto or in this Section 1, as applicable. In the event of a conflict between the definitions set forth below and those in the Development Agreement, the Development Agreement shall control, except as may be expressly set forth in this Agreement.

“**Area Median Income**” means the annual median income for San Benito County, adjusted for family size, as published from time to time by the California Department of Housing and Community Development (“**HCD**”) pursuant to Health & Safety Code Sections 50079.5 and 50093; provided, however, notwithstanding anything in this Agreement to the contrary, the Area Median Income for the year in which this Agreement is recorded shall establish the minimum Area Median Income for all purposes under this Agreement throughout the remaining term hereof (the “**Floor AMI**”), and in the event, at any time during the term of this Agreement, the Area Median Income otherwise published by HCD decreases below the Floor AMI, then during such period of time, the Area Median Income for all purposes under this Agreement shall nonetheless be deemed to be the Floor AMI.

“**Compliance Period**” means, with respect to each phase of the Project, the period (i) beginning on the date on which the phase receives its final certificate of occupancy, or if a certificate of occupancy is not provided the final approval on the permits for the phase and (ii) ending on the date that is thirty (30) years following such date, or such earlier date as may be provided in Section 3 of this Agreement. Once the Compliance Period has commenced for the phase, at the request of either party, Owner and the County shall execute and record a document memorializing the commencement and expiration dates for the Compliance Period.

“**Deed of Trust**” initially means, collectively or individually as the context requires, any deed of trust (or similar security instrument) containing a power of sale clause reflecting a valid,

perfected lien on the fee interest in the Property delivered by the Owner to secure the Owner's obligations to a third-party lender.

"Gross Annual Income" means all payments from all sources received by a person (together with the gross income of all persons 18 years of age or older who intend to reside with such person in one residential unit) whether in cash or in kind as calculated pursuant to the Department of Housing and Urban Development ("HUD") Regulations (24 C.F.R. § 5.609) in effect as of the date of execution of this Agreement.

"Housing Act" means the United States Housing Act of 1937, as amended, or its successor.

"Imputed Household Size" means one person for each studio unit, two people for each one-bedroom unit, three people for each two-bedroom unit, and five people for each three-bedroom unit.

"Low Income Unit" shall have the meaning provided in the Development Agreement.

"Moderate Income Household" means a household with an aggregate gross annual income not greater than (and including) one hundred and twenty percent (120%) of the Area Median Income, which income limit is published by HCD under 25 C.C.R. § 6932 ("Published Moderate Income"), which income shall be determined based on the applicable tenant's income tax return, and such other supporting documentation provided by the Moderate Income Tenant and reasonably acceptable to Owner in accordance with the Affordable Housing Implementation Plan dated May 10, 2022, approved by the County, incorporated herein by reference as if set forth in full.

"Moderate Income Tenant" means a tenant occupying a Moderate Income Unit.

"Moderate Income Unit" means an Affordable Unit that shall be rented to, or set aside for, a Moderate Income Household at a monthly rent that is no greater than thirty-five percent (35%) of the Published Moderate Income adjusted for the Imputed Household Size applicable to the unit, with no deduction or offset for any Utility Allowance.

"Rental Payments" means the monthly rental payments actually paid by the occupant of a unit, excluding any supplemental rental assistance to the occupant from any governmental authority, any housing agency or authority, or any other public agency.

"Utility Allowance" means the allowance for tenant-purchased utilities adopted by the Housing Authority of the County of Santa Cruz on behalf of the County of San Benito and approved by the U.S. Department of Housing and Urban Development (HUD) for the Section 8 Existing Rent Subsidy/Section 8 Voucher Programs.

Section 1. Restrictions.

(a) During the Compliance Period after the completion of Phase I, no less than fifty-five (55) units of the Project shall be Moderate Income Units. For the purposes of this Section, a vacant unit that was most recently a Moderate Income Unit will continue to be treated as a Moderate Income Unit, until it is reoccupied.

(b) Owner shall obtain and keep on file a Certification of Household Income for each resident of an Affordable Unit at the time of initial occupancy.

(c) No tenant qualifying as a Moderate Income Tenant upon initial occupancy of an Affordable Unit shall be denied continued occupancy of such tenant's unit in the Project because, after admission, the aggregate gross income of such Moderate Income Household, as applicable, increases to exceed the qualifying limit for a Moderate Income Unit, as applicable. The unit occupied by such Moderate Income Tenant, as applicable, whose aggregate gross income exceeds such applicable income limit shall continue to be treated as a Moderate Income Unit, as applicable, for purposes of the requirement of Section 2(a) above until such tenant vacates the Moderate Income Unit, as applicable. The Affordable Unit shall during the term of this Agreement thereafter be available for rent only to eligible Moderate Income Tenants, as applicable to the unit designation.

(d) The monthly Rental Payments for the Moderate Income Units paid by the tenants thereof (excluding any supplemental rental assistance to the occupant from any governmental authority, any housing agency or authority, or any other public agency) shall not exceed one-twelfth (1/12) of thirty-five percent (35%) of one hundred twenty percent (120%) of the Area Median Income applicable to the Imputed Household Size, with no deduction or offset for any Utility Allowance.

Section 2. Term. This Agreement, and all and several of the terms hereof, shall become effective upon its recordation, and shall automatically terminate in its entirety at the end of the Compliance Period.

(a) Notwithstanding the foregoing Section 3, this Agreement shall terminate and be of no further force and effect in the event of involuntary noncompliance with the provisions of this Agreement caused by fire or other casualty, seizure, requisition, foreclosure, transfer of title by deed in lieu of foreclosure, change in a federal law or an action of a federal agency after the date hereof, which prevents the County from enforcing such provisions, or condemnation or a similar event. Upon the termination of the terms of this Agreement, the parties hereto agree to execute, deliver and record appropriate instruments of release and discharge of the terms hereof; provided, however, that the execution and delivery of such instruments shall not be necessary or a prerequisite to the termination of this Agreement in accordance with its terms.

(b) Owner agrees to provide no less than six (6) months' written notice to residents of the Affordable Units prior to the expiration of this Agreement pursuant to Section 3.

Section 3. Covenants to Run With the Land. The County and Owner hereby declare their express intent that the covenants, reservations and restrictions set forth herein shall be deemed covenants running with the land and shall pass to and be binding upon Owner's successors in title to the Project. Each and every contract, deed or other instrument hereafter executed covering or conveying the Project or any portion thereof shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed or other instruments. In the event Owner, or any successor-in-interest as the owner of all or any portion of the Property, transfers or is divested of any portion or all of its interests in and to such property

such that the transferee becomes a fee owner of any portion of such property, the transferor shall thereupon be released and discharged from any and all obligations hereunder accruing and to be performed from and after the date of such transfer with respect to the property transferred, it being understood that such transfer does not release obligations having accrued prior to such transfer.

Section 4. Default. Owner shall not be in default under this Agreement due to a failure to perform or observe any covenant, agreement or obligation of Owner set forth herein unless such failure remains uncured for a period of sixty (60) days after written notice thereof shall have been given by the County to Owner; provided, however, that if the default is of such a nature that it cannot be corrected within sixty (60) days, Owner shall not be in default hereunder so long as Owner institutes corrective action within said sixty (60) days and diligently pursues such action until the default is corrected.

Section 5. Amendments. This Agreement may be amended only by a written instrument executed by the parties hereto or their successors in title, and duly recorded in the real property records of the County.

Section 6. Notices. Any notice required to be given hereunder shall be made in writing and shall be given by personal delivery, overnight delivery, certified or registered mail, postage prepaid, return receipt requested, or by telecopy, in each case at the respective addresses specified below. The County and Owner may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Owner:	Santana Ranch Apartments, LLC 2440 Bert Drive, Building 200, Suite 201 Hollister, CA 95023 Attn: Michael Anderson
County:	San Benito County Planning and Building Department 2301 Technology Parkway Hollister, CA 95023 Attn: RMA Director
Copy to:	County Counsel's Office 481 4 th Street, 2 nd Floor Hollister, CA 95023 Attn: County Counsel

Section 7. Severability. If any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining portions hereof shall not in any way be affected or impaired thereby.

Section 8. Multiple Counterparts. This Agreement may be simultaneously executed in multiple counterparts, all of which shall constitute one and the same instrument, and each of which shall be deemed to be an original.

Section 9. Limitation on Liability. Notwithstanding the foregoing or any other provision or obligation to the contrary contained in this Agreement, (i) the liability of Owner under this Agreement to any person or entity, including, but not limited to, the County, is limited to the Owner's interest in the Property, and such persons and entities shall look exclusively thereto; and (ii) from and after the date of this Agreement, no deficiency or other personal judgment, nor any order or decree of specific performance shall be rendered against Owner, the assets of Owner (other than Owner's interest in the Property), its partners, members, successors, transferees or assigns and each of their respective officers, directors, employees, partners, agents, heirs and personal representatives, as the case may be, in any action or proceeding arising out of this Agreement or any agreement securing the obligations of Owner under this Agreement, or any judgment, order or decree rendered pursuant to any such action or proceeding.

Section 10. Subordination. The County agrees that the terms, covenants and restrictions of this Agreement are and shall at all times remain subject and subordinate, in all respects, to the liens, rights and interests created under any Deed of Trust or any other lien or encumbrance of any bank, public agency, or other institutional lender to the Property, including any instruments or other documents evidencing, securing, or otherwise relating to the financing secured by such lien. At Owner's request, the County agrees to execute and deliver a subordination agreement in form and substance acceptable to the holder of any such Deed of Trust.

Section 11. Mortgagee Protection. No breach of the restrictions or other provisions contained herein shall affect, impair, defeat or render invalid the security or affect the validity of any mortgage or deed of trust on the Property.

Section 12. Attorneys' Fees. In the event any action shall be instituted between the parties in connection with this Deed Restriction, the party prevailing in such action shall be entitled to recover from the other party all of its costs of action, including, without limitation, attorneys' fees and costs as fixed by the court therein.

[signatures follow]

IN WITNESS WHEREOF, the County and Owner have executed this Agreement as of the date first above written.

COUNTY:

COUNTY OF SAN BENITO

By: _____

Bea Gonzales
Chair, Board of Supervisors

ATTEST

Jennifer Frechette, Clerk of the Board

By: _____

Name: _____

APPROVED AS TO LEGAL FORM:

Barbara J. Thompson, San Benito County Counsel

By:  _____

Joel Ellinwood, Assistant County Counsel

OWNER:

Santana Ranch Apartments, LLC, a California limited liability company

By: Anderson Homes, a California corporation

Its: Managing Member

By: _____

Name: Michael Anderson

Title: Vice President

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, _____,
(insert name and title of the officer)

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 _____ (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, _____,
(insert name and title of the officer)

Notary Public, personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
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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)

EXHIBIT “A”

LEGAL DESCRIPTION OF PROPERTY

Real property located in the unincorporated area of San Benito County, State of California, more particularly described as follows:

Lot O as said Lot is shown on the map entitled “Tract No. 308 Santana Ranch, Unit 13”, filed for record August 12, 2020, in Book 16 of Maps, Page 90, Official Records of San Benito County.

EXHIBIT “B”

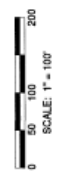
BOOK 16 OF MAPS, PAGE 90, SHEET 7
DOCUMENT 2020-0009677 OFFICIAL RECORDS, SAN BENITO COUNTY,
CALIFORNIA

[NEXT PAGE]

TRACT NO. 308 SANTANA RANCH, UNIT 13

BEING A SUBDIVISION OF A PORTION OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 31, LOTS 2, 19, AND 24 THROUGH 34 OF TRACT NO. 308, SANTANA RANCH FILED IN BOOK 15 OF MAPS, PAGE 48; LOTS 1 AND 2 OF SANTANA RANCH UNIT 9 FILED IN BOOK 16, PAGE 31; AND LOT B OF SANTANA RANCH UNIT 12 FILED IN BOOK 16, PAGE 76, SAN BENITO COUNTY RECORDS, LYING IN A PORTION OF SECTION 31, T. 12 S., R. 6 E., M.D.B. & M.

SAN BENITO COUNTY, CALIFORNIA
FEBRUARY 2020



NOTES

1. SEE SHEET 3 FOR LINE AND CURVE TABLES.
2. SEE SHEET 4 FOR BASIS OF BEARINGS.

REFERENCED RECORD DOCUMENTS

- SAN BENITO COUNTY RECORDS
- (R1) FINAL MAP, SANTANA RANCH, BOOK 15 OF MAPS, PAGE 48.
 - (R2) FINAL MAP, SANTANA RANCH, UNIT 9, BOOK 16 OF MAPS, PAGE 31.
 - (R3) FINAL MAP, SANTANA RANCH, UNIT 12, BOOK 16 OF MAPS, PAGE 76.
 - (R4) FINAL MAP, SANTANA RANCH, UNIT 1, BOOK 15 OF MAPS, PAGE 81.

MONUMENT NOTES

- ① SET 3/4" x 24" IRON PIPE W/ PLASTIC PLUG PLS 7788' FOR UNPAVED AREAS OR 117" BRASS DISK STAMPED PLS 7788' FOR CONCRETE AREAS.
- ② SET BRASS CAP STAMPED PLS 7788' IN CITY OF HOLISTER STANDARD WELL LOT CORNERS, UNLESS OTHERWISE NOTED.
- ③ SET 3/4" x 24" IRON PIPE W/ PLASTIC PLUG PLS 7788' FOR ALL FRONT AND REAR LOT CORNERS, UNLESS OTHERWISE NOTED.
- ④ SET 3/4" x 24" IRON PIPE W/ PLASTIC PLUG PLS 7788' FOR ALL CORNERS NOTED ALONG LOT LINES, UNLESS OTHERWISE NOTED.
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LEGEND

- CENTERLINE
- EASEMENT LINE
- EXTERIOR BOUNDARY LINE
- LOT LINE

ABBREVIATIONS

FD	FOUND	MON.	MONUMENT
I.E.E.	INGRESS AND EGRESS EASEMENT	P.U.E.	PUBLIC UTILITY EASEMENT
IP	IRON PIPE	REF.	REFERENCED RECORD DOC.
(M)	MEASURED DISTANCE	(R)	RADIAL BEARING
(M-M)	MONUMENT TO MONUMENT	(P)	PRIVATE UTILITY EASEMENT
(M-M)	MONUMENT TO MONUMENT	(P.U.E.)	PRIVATE UTILITY EASEMENT
M	FINAL MAP	(T)	TOTAL DISTANCE

BOOK 16 OF MAPS, PAGE 90 UNIT 13 SHEET 7 OF 10

2020-0009677

