

Escrow No. NCS-507850-SC

DOCUMENT: 21485774

Pages: 10



Fees.... \* No Fees  
Taxes...  
Copies.. \_\_\_\_\_  
AMT PAID

RECORDING REQUESTED BY

State of California – Official Business  
Department of General Services

Document entitled to free recordation  
Pursuant to Gov't. Code Sec. 6103

WHEN RECORDED MAIL TO:

HOUSING AUTHORITY OF THE  
CITY OF SANTA CLARA  
1500 Warburton Avenue  
Santa Clara, California 95050  
Attention: Executive Director

REGINA ALCOMENDRAS  
SANTA CLARA COUNTY RECORDER  
Recorded at the request of  
First American Title Company

RDE # 010  
1/05/2012  
8:00 AM

SPACE ABOVE THIS LINE FOR RECORDER'S USE

APN: 303-17-053

STATE OF CALIFORNIA  
GRANT DEED  
(SENIOR HOUSING SITE)

PURSUANT TO THE PROVISIONS OF CHAPTER 631 OF THE STATUTES OF 2002, SECTION 1, the STATE OF CALIFORNIA, through its duly appointed and qualified Director of General Services ("State"), does hereby grant to the HOUSING AUTHORITY OF THE CITY OF SANTA CLARA, a public body, corporate and politic ("Authority"), all its right, title, and interest in and to the real property in the City of Santa Clara, County of Santa Clara, State of California ("Property"), described on the attached Exhibit A consisting of one page and by this reference made a part hereof, in accordance with and subject to the covenants, conditions and restrictions set forth in this "Grant Deed").

EXCEPTING AND RESERVING to the State of California, in all lands described herein, all minerals and mineral deposits, including, but not limited to, oil and gas, other gases, including, but not limited to, nonhydrocarbon and geothermal gases, oil shale, coal, phosphate, alumina, silica, fossils of all geological ages, sodium, gold, silver, metals and their compounds, alkali, alkali earth, sand, clay, gravel, salts and mineral waters, uranium, trona, and geothermal resources, together with the right of the State to prospect for, drill for, extract, mine and remove such deposits or resources, except that the State or persons authorized by the State shall not have the right to prospect for, drill for, extract, mine or remove such deposits above a plane located 500 feet below the surface nor a right to occupy and use the surface of such lands for said purposes.

This Grant Deed is made pursuant to that certain Purchase and Sale Agreement for the Purchase of Land by and between State and Authority dated July 5, 2005, as amended by that certain First Amendment thereto dated December 13, 2011 (collectively, the "Purchase Agreement"), which are public records on file in the offices of the Secretary of the Housing

Authority of the City of Santa Clara and the offices of State, and is incorporated herein as though fully set forth herein. All capitalized terms used in this Grant Deed shall have the meaning ascribed to them in the Purchase Agreement unless indicated to the contrary herein.

State and Authority agree as follows:

1. In accordance with the Purchase Agreement and California Government Code section 11011.1 et seq., Authority hereby covenants and agrees for itself, its successors, its assigns, and every successor in interest to the Property and each portion thereof, that the Property shall be developed for the purpose of providing low- or moderate-income housing for not less than 40 nor more than 55 years.

2. In accordance with the Purchase Agreement and California Government Code section 11011.1 et seq., in the event Authority, including its successors, its assigns, and every successor in interest to the Property and each portion thereof, does not comply with the land use requirements prescribed in Paragraph 1 above, or the Affordability Covenants as prescribed by the Purchase Agreement, Authority shall pay the State the difference between the actual price paid per acre by the Authority for the Property and the fair market value of the Property as determined by the full value of the SummerHill price (e.g. if the SummerHill price is \$32,800,000.00, then the difference that the Authority would be obligated to pay to State would be calculated as follows:  $\$32,800,000/9.927 = \$3,304,120.08 \times 41\% = \$1,354,689.23 \times 5.98 \text{ acres} = \$8,101,041.60$ ). This obligation shall survive the transfer of title to the Seniors' Property from the Authority to the Seniors' Developer and shall be evidenced by a guarantee agreement or other agreement deemed necessary to enforce this obligation. This obligation shall be an obligation of both the Authority and the Agency, and in the event the Agency is no longer eligible to receive tax increment from any redevelopment project area, then this obligation shall terminate.

3. In accordance with California Government Code section 11011.1 et seq., Authority shall commence development of the Seniors' Project, as contemplated in the Purchase Agreement, within 24-months of the original transfer of the Property from the State to the Authority. However, the State, in consultation with the department of Housing and Community Development, may for justifiable cause extend the time for commencement of development of the Seniors' Project for an additional 36-months. The aggregate time for commencing development of the Seniors' Project shall not exceed 60-months. If development of the Seniors' Project has not commenced within the timeframes prescribed in this Paragraph 3, the Property shall revert to the State for disposal pursuant to the authority in this Paragraph 3 or as otherwise authorized by law.

4. All obligations of "Authority" under this Grant Deed (and all of the terms, covenants and conditions of this Grant Deed) shall be binding upon Authority, its successors and assigns and every successor in interest of the Property or any portion thereof or any interest therein, for the benefit and in favor of the State, its successors and assigns. All rights of "Authority" under this Grant Deed shall inure to the benefit of Authority and its permitted successors and assigns.

5. This Grant Deed shall not merge with any other agreement between the State and the Authority.

6. Breach of any of the covenants, conditions, restrictions, or reservations contained in this Grant Deed shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value as to the Property, whether or not said mortgage or deed of trust is subordinated to this Grant Deed, but unless otherwise herein provided, the terms, conditions, covenants, restrictions and reservations of this Grant Deed shall be binding and effective against the holder of such mortgage or deed of trust and any owner of the Property, or any part thereof, whose title thereto is acquired by foreclosure, trustee's sale, or otherwise.

IN WITNESS WHEREOF, the State and Authority have caused this instrument to be executed on their behalf by their respective officers thereunto duly authorized as of the dates shown below.

[Signatures begin on following page.]

"State"  
STATE OF CALIFORNIA  
Department of General Services  
Real Estate Services Division

By: Joe Mugartegui  
Joe Mugartegui

Dated: 12/21/2011

APPROVED AS TO FORM:

By: [Signature]

[Signatures continue on following page.]

"Authority"  
**SANTA CLARA HOUSING AUTHORITY**  
a public body, corporate and politic,  
organized and existing in the County of Santa Clara,  
under and by virtue of the laws of the State of California

By: Jennifer Sparacino  
Jennifer Sparacino  
Executive Director

Dated: 12/16/11

ATTEST  
By: [Signature]  
Rod Diridon, Jr.  
Authority Secretary

APPROVED AS TO FORM:  
By: [Signature]  
Richard E. Nosky, Jr.  
Authority General Counsel

KANE, BALLMER & BERKMAN  
By: [Signature]  
Theodore (Ted) M. Ballmer  
Authority Special Counsel

STATE OF CALIFORNIA,

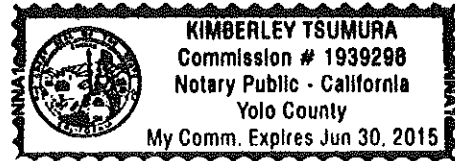
County of Yolo } SS.

On December 21, 2011, before me, Kimberley Tsumura, Notary Public  
Date

personally appeared Joe Mugartegui ~~~

who proved to me on the basis of satisfactory evidence to be the person(s) whose names(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.

FOR NOTARY SEAL OR STAMP



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.

Kimberley Tsumura  
Signature of Notary Public

**OPTIONAL**

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document*

**Description of Attached Document**

Title or Type of Document: GRANT DEED

Document Date: 12/13/2011 Number of Pages: 5 + ATTACHMENTS

Signer(s) Other Than Names Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer – Title(s): \_\_\_\_\_
- Partner –  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator

Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer – Title(s): \_\_\_\_\_
- Partner –  Limited  General
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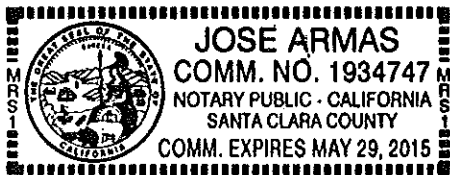
California All-Purpose Acknowledgment

STATE OF CALIFORNIA  
COUNTY OF SANTA CLARA } ss

On **December 16, 2011**, before me, Jose Armas, a Notary Public in and for said County and State, personally appeared **Jennifer Sparacino**, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person 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.



*Jose Armas*  
\_\_\_\_\_  
NOTARY PUBLIC, STATE OF CALIFORNIA

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED BELOW:  
State of California – Grant Deed  
(Senior Housing Site)  
APN: 303-17-053

**EXHIBIT A TO GRANT DEED**

**LEGAL DESCRIPTION**

Real property in the City of Santa Clara, County of Santa Clara, State of California, described as follows:

PARCEL 3 AS SHOWN ON THAT CERTAIN PARCEL MAP, WHICH MAP WAS FILED IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA ON APRIL 29, 2009, IN BOOK 831 OF MAPS, PAGE(S) 53 AND 54.

APN: 303-17-053



CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by the Grant Deed dated December 21, 2011 from STATE OF CALIFORNIA, through its duly appointed and qualified Director of General Services, to the HOUSING AUTHORITY OF THE CITY OF SANTA CLARA, a public body, corporate and politic, is hereby accepted by the undersigned officer on behalf of the Housing Authority of the City of Santa Clara pursuant to authority conferred by resolution of the Housing Authority of the City of Santa Clara adopted on December 13, 2011, and the grantee consents to recordation of the Grant Deed by its duly authorized officer.

"Authority"

SANTA CLARA HOUSING AUTHORITY

a public body, corporate and politic,  
organized and existing in the County of Santa Clara,  
under and by virtue of the laws of the State of California

By: Jennifer Sparacino  
Jennifer Sparacino  
Executive Director

Dated: 12/16/11

ATTEST

By: Rod Diridon, Jr.  
Rod Diridon, Jr.  
Authority Secretary

APPROVED AS TO FORM:

By: Richard E. Nosky, Jr.  
Richard E. Nosky, Jr.  
Authority General Counsel

KANE, BALLMER & BERKMAN

By: Theodore (Ted) M. Ballmer  
Theodore (Ted) M. Ballmer  
Authority Special Counsel

California All-Purpose Acknowledgment


STATE OF CALIFORNIA  
COUNTY OF SANTA CLARA } SS

On **December 16, 2011**, before me, Jose Armas, a Notary Public in and for said County and State, personally appeared **Jennifer Sparacino**, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person 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.

  
\_\_\_\_\_  
NOTARY PUBLIC, STATE OF CALIFORNIA

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED BELOW:  
Certificate of Acceptance  
(Senior Housing Site)  
APN: 303-17-053