

RECORDED AT THE REQUEST OF:

City of Scotts Valley

WHEN RECORDED MAIL TO:

City of Scotts Valley - Planning Dept.

One Civic Center Drive

Scotts Valley, CA 95066



2023-0019737 10/16/2023 11:10:31 AM

OFFICIAL RECORDS OF Santa Cruz County
Sheri Thomas Recorder
RECORDING FEE: \$0.00
COUNTY TAX: \$0.00
CITY TAX: \$0.00

CONFORMED COPY

ADRE
5 PGS

(Space above this line for recorder's use only)

Exempt from Recording Fees per GC 27383
City of Scotts Valley

First Amendment to Covenants, Restrictions and Option to Purchase

**Between City of Scotts Valley and
Lennar Homes of California, LLC, a California limited liability company
(the "Developer")**

**Units: 102, 202 & 204 Coastal Oak Ct.
Map Tract #1594**

Recording Requested By:

City of Scotts Valley

When Recorded Return To:
City of Scotts Valley
One Civic Center Drive
Scotts Valley, CA 95066
Attention: Community Development Director

**NOTE: RESTRICTED OPTION
AND SALES PRICE**

*TO BE RECORDED WITHOUT FEE PER
GOVERNMENT CODE §§6103 AND 27383*

**FIRST AMENDMENT TO COVENANTS, RESTRICTIONS
AND OPTION TO PURCHASE**

Owner: Lennar Homes of California, LLC, a
California limited liability company
Residence: Acorn Commons
Units: 102, 202 & 204 Coastal Oak Ct.
Map Tract #1594

This First Amendment to Covenants, Restrictions and Option to Purchase ("First Amendment") is entered into as of this 11th day of October, 2023 by and between the City of Scotts Valley, a public body corporate and politic (the "City"), and Lennar Homes of California, LLC, a California limited liability company (the "Developer").

RECITALS

- A. The City and the Developer are parties to those certain Covenants, Restrictions and Option to Purchase dated March 20, 2019 and recorded March 25, 2019, as Instrument No. 2019-0007389 in the Official Records of Santa Cruz County (the "Covenants").
- B. Each of the Terms used in this First Amendment and not otherwise defined in this First Amendment shall have the meaning given to it in the Covenants.
- C. The Covenants provide for a 55 year term of restriction; however, California state law provides that for-sale units may be restricted for a period of no more than 45 years.
- D. The City and Developer desire to amend the Covenants for the sole purpose of correcting the term of restriction to be consistent with state law.

NOW, THEREFORE, for valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Developer and the City hereby agree as follows:

1. **Section 11 of the Covenants is hereby amended to read as follows:**

"These Covenants shall bind, and the benefit shall inure to, the Owner, his or her heirs, legal representatives, executors, successors in interest and assigns, and to the City and its successors, until the earlier of (a) forty-five (45) years after execution of these Covenants ("Term of Restrictions") or (b) the date the Contribution is paid to the Owner by the City. Upon sale/transfer of the any dwelling unit which is covered by an affordability covenant, the developer will transfer its full responsibility of the affordable housing obligation to the new property owner. Upon each new approved Transferee (owner of the obligated affordable housing unit), the transferee shall become the new owner of the affordability covenant for the term of the covenant from the original date of covenant recordation and obligation."

Attachment B, Form 3, Assumption Agreement, Facts Section B is hereby amended to read as follows:

The Residence is subject to a 45-year restriction entitled "Covenants, Restrictions and Option to Purchase" dated March 20, 2019 and recorded March 25, 2019, as Instrument No. 2019-0007389 in the Official Records of Santa Cruz County (the "Covenants"), which restricts the purchase price that can be charged for the Residence and the persons to whom the Residence can be sold (the "Covenants"). The Covenants also give the City an option to purchase the Residence.

2. **Miscellaneous.** Except as expressly amended in this First Amendment, the Covenants shall remain in full force and effect and are hereby ratified and reaffirmed. This First Amendment may be signed in counterparts with the same effect as if the parties had each executed the same instrument.

IN WITNESS WHEREOF, the parties have executed this First Amendment as of the date first written above.

CITY:
CITY OF SCOTTS VALLEY

By: Jack Dilles

Name: Jack Dilles

Title: Mayor

DEVELOPER:
LENNAR HOMES OF CALIFORNIA, LLC,
a California limited liability company

By: Kelley Stough

Name: Kelley Stough

Its: Vice President

[NOTE: Signatures must be notarized.]

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.

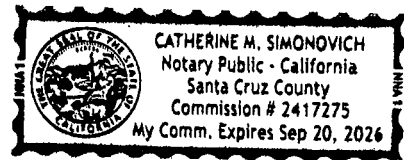
STATE OF California)
COUNTY OF Santa Cruz)^{SS}

On October 13, 2023 before me, Catherine M. Simonovich Notary Public, personally appeared Jack Dilles, 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 Catherine M. Simonovich



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)
) SS
COUNTY OF Contra Costa)

On October 12, 2023 before me, Debra Levine, a Notary Public, personally appeared Kelley Stough, 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 Debra Levine

