

Exhibit "D"
Assignment and Assumption Agreement for Declaration of Restrictions

RECORDED AT THE REQUEST OF
AND WHEN RECORDED RETURN TO:

City of Fresno
City Clerk
2600 Fresno Street, Room 2133
Fresno, CA 93721-3603

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

CITY OF FRESNO

By: _____
Name: Wilma Quan-Schecter
Its: City Manager
Date: _____

**ASSIGNMENT AND ASSUMPTION OF
HOME INVESTMENT PARTNERSHIPS PROGRAM
DECLARATION OF RESTRICTIONS**

Between

**GENEVA VILLAGE, L.P.
TANAGER SPRINGS I L.P.
TANAGER SPRINGS II L.P.**

and

**JK – GENEVA VILLAGE, LLC
JK – TANAGER SPRINGS I, LLC
JK – TANAGER SPRINGS II, LLC**

Regarding

Geneva Village Apartments, 1550 E. Church Ave., Fresno, CA 93725 (APN: 480-080-14)
Tanager Springs I Apartments, 2187 S. Maple Ave., Fresno, CA 93725 (APN: 480-080-15)
Tanager Springs II Apartments, 2105 S. Maple Ave., Fresno, CA 93725 (APN: 480-080-16)

**ASSIGNMENT AND ASSUMPTION OF HOME PROGRAM
DECLARATION OF RESTRICTIONS**

This Assignment and Assumption Agreement (Agreement) of the HOME Investment Partnerships (HOME) Program Declaration of Restrictions Documents is entered into this _____ day of _____ 2019, (the Effective Date), by and between the City of Fresno, a municipal corporation, acting through its Planning and Development Department - Housing and Community Development Division (CITY) and Geneva Village, L.P. a California Limited Partnership, Tanager Springs I, L.P. a California Limited Partnership, and Tanager Springs II, L.P. a California Limited Partnership collectively, (ASSIGNOR) and JK – GENEVA VILLAGE, LLC; JK – TANAGER SPRINGS I, LLC; AND JK – TANAGER SPRINGS II, LLC; collectively,(ASSIGNEE).

The CITY, ASSIGNOR AND ASSIGNEE entered into this Agreement for the assignment of the ASSIGNOR's existing Geneva Village, L.P. HOME Program Declaration of Restrictions dated March 1, 2005, and recorded at the Fresno County Records Office as document number 2005-0047069, Tanager Springs I, L.P. HOME Program Declaration of Restrictions dated December 27, 2007, and recorded at the Fresno County Records Office as document number 2007-0227493, Tanager Springs II, L.P. HOME Program Declaration of Restrictions dated October 25, 2007, and recorded at the Fresno County Records Office as document number 2007-0195833 (collectively, the HOME Program Declaration of Restrictions Documents) to be assigned by Assignor and assumed by the ASSIGNEE for the purpose of acquiring the Geneva Village Apartments, Tanagers Springs I Apartments, and the Tanager Springs II Apartments.

The ASSIGNOR has requested an assignment of the HOME Program Declaration of Restriction Documents and the ASSIGNEE has requested the assumption of the HOME Declaration of Restriction Program Documents.

The parties therefore agree as follows:

The Geneva Village, L.P., a California limited partnership shall assign the Declaration of Restrictions recorded on the property located at 1550 E. Church Avenue, Fresno, CA 93706 (APN: 480-080-144) to JK – Geneva Village, LLC; and the Tanager Springs I, L.P. a California limited partnership shall assign the Declaration of Restrictions recorded on the property located 2187 S. Maple Ave., Fresno, CA 93725 (APN: 480-080-15) to JK – Tanager Springs I, LLC; and the Tanager Springs II, L.P. a California limited partnership shall assign the Declaration of Restrictions recorded on the property located 2105 S. Maple Ave., Fresno, CA 93725 (APN: 480-080-16) to Tanager Springs II, LLC, herein referred to as (Subject Properties).

1. The ASSIGNOR hereby assigns and transfers to ASSIGNEE and ASSIGNEE accepts all right, title, interest and obligations of and to the HOME Program Declaration of Restriction documents. ASSIGNOR and ASSIGNEE, without waiver or limitation, agree to take any and all actions required to bind ASSIGNEE to the Agreement, as requested by CITY and such is a condition precedent to this Agreement and an obligation, which survives the release of ASSIGNOR's liability contained herein until the termination of the Agreement.
2. ASSIGNEE shall have no greater rights than ASSIGNOR under the Agreement.
3. ASSIGNEE, from and after the effective date of this Agreement, assumes and agrees to perform and fulfill all the terms, covenants, conditions, and obligations

required to be performed and fulfilled by ASSIGNEE under the HOME Program Declaration of Restriction Documents.

4. Representations. ASSIGNOR hereby represents and warrants that it has not previously assigned, pledged, hypothecated or otherwise transferred any of its rights under the HOME Program Declaration of Restrictions Documents.
5. Indemnification.
 - a. ASSIGNOR agrees to indemnify, protect, hold harmless and defend ASSIGNEE, and their respective board members, officers and employees, from all suits, actions, claims, causes of action, costs, demands, judgments and liens arising out of ASSIGNOR'S failure to perform any obligation under the HOME Program Declaration of Restrictions Documents on or before the Effective Date, except as such failure may have been caused by ASSIGNEE'S willful misconduct or negligence.
 - b. ASSIGNEE agrees to indemnify, protect, hold harmless and defend ASSIGNOR, and their respective board members, officers and employees, from all suits, actions, claims, causes of action, costs, demands, judgments and liens arising out of ASSIGNEE'S failure to perform any obligation under the HOME Program Declaration of Restrictions Documents which are assumed by ASSIGNEE under Section 1 above, except as such failure may have been caused by ASSIGNEE'S willful misconduct or negligence.
6. Estoppel Provisions. Notwithstanding anything to the contrary contained in the HOME Program Declaration of Restrictions Documents, the City hereby acknowledges and agrees to the following:
 - a. The HOME Program Declaration of Restrictions Documents are in full force and effect and, except to the extent amended or modified by this Agreement, have not been otherwise amended or modified.
 - b. Except as has been disclosed to ASSIGNEE in writing prior to the Effective Date, the City has not given any notice of default pursuant to any of the HOME Program Declaration of Restrictions Documents that has not been cured and, to the best of the City's knowledge, no event or circumstance exists which, with the giving of notice or the passage of time, or both, would constitute a default under any of the HOME Program Declaration of Restrictions Documents.
7. Notice. All correspondence and notices given or required to be given to the Assignor under the Declaration of Restriction Documents, from and after the Effective Date, shall be provided to the Assignee and shall be addressed as follows:

Assignee: Young S. Kim, Esq.
Address: 3250 Wilshire Boulevard, Suite 1805
Los Angeles, CA 90010
Telephone: 213-387-3070
8. Successors and Assigns. This Agreement applies to, inures to the benefit of, and binds all parties hereto and their respective successors and assigns.
9. Counterparts. This Agreement may be executed in multiple counterparts, all of which, when taken together, shall be deemed an original upon execution.
10. Governing Law. This Agreement shall be governed by and interpreted in

accordance with the laws of the State of California.

IN WITNESS WHEREOF, the authorized agents of the parties hereto have executed this Assignment and Assumption Agreement at Fresno, California, the day and year first above written.

CITY OF FRESNO,
a California municipal corporation

By: _____
Name: Wilma Quan-Schechter
Title: City Manager
(Attach notary certificate of acknowledgment)

APPROVED AS TO FORM:
DOUGLAS T. SLOAN
City Attorney

By: Tracy N. Parvanian
Tracy N. Parvanian Date
Senior Deputy City Attorney 8-6-19

ATTEST:
YVONNE SPENCE, MMC CRM
City Clerk

By: _____
Deputy

ASSIGNOR
GENEVA VILLAGE, L.P.

By: PNCRE Special, LLC its
Administrative General Partner
By: Ashlie M. Johnson
Ashlie Johnson, Senior Vice President
(Attach Notary certificate of acknowledgment)

TANAGER SPRINGS I, L.P.

By: PNCRE Special, LLC its
Administrative General Partner
By: Ashlie M. Johnson
Ashlie Johnson, Senior Vice President
(Attach Notary certificate of acknowledgment)

TANAGER SPRINGS II, L.P.

By: PNCRE Special, LLC its
Administrative General Partner
By: Ashlie M. Johnson
Ashlie Johnson, Senior Vice President
(Attach Notary certificate of acknowledgment)

ASSIGNEE:

JK - GENEVA VILLAGE, LLC

By: 

Name: YOUNG S. KIM

Title: MANAGER

(Attach Notary certificate of acknowledgment)

JK - TANAGER SPRINGS I, LLC.

By: 

Name: YOUNG S. KIM

Title: MANAGER

(Attach Notary certificate of acknowledgment)

JK - TANAGER SPRINGS II, LLC

By: 

Name: YOUNG S. KIM

Title: MANAGER

(Attach Notary certificate of acknowledgment)