

FORM OF COVENANT AGREEMENT

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

CITY OF CYPRESS CITY
5275 Orange Ave.
Cypress CA 90630
Attn: City Manager

APN _____

SPACE ABOVE FOR RECORDER'S USE ONLY
Exempt from recording fee per Gov. Code §§ 27383 &
6103

**AFFORDABILITY COVENANTS AND RESTRICTIONS AFFECTING REAL
PROPERTY
AND OPTION TO PURCHASE PROPERTY
SECURED BY DEED OF TRUST
(Moderate Income)**

Owner: _____

Residence: _____
Cypress, California

THIS AFFORDABILITY COVENANTS AND RESTRICTIONS AFFECTING REAL PROPERTY AND OPTION TO PURCHASE PROPERTY SECURED BY DEED OF TRUST (“**Agreement**”) is entered into as of this ___ day of _____, 2024 by and between City of Cypress, a municipal corporation (“**City**”), and _____ (jointly and severally “**Owner**”). City and Owner are sometimes referred to as a “**Party**” and jointly as the “**Parties**”)

RECITALS

- A.** Concurrently with the recordation of this Agreement, Owner has acquired that certain condominium located within the City of Cypress, County of Orange, State of California, located at _____, in the City of Cypress, County of Orange, State of California, Assessor’s Parcel Number _____ and legally described in Exhibit A attached hereto and incorporated by reference (“**Residence**”).
- B.** The Residence is part of a housing project at the above property known as “Cerise at Citrus Square” under Tract Map No. 19147 (“**Project**”) which was developed by CYPRESSMOODYM 2002 LLC, a California limited liability company (“**Developer**”).
- C.** As a condition to developing the Project, Developer was required to restrict 50 condominium units in the Project to be affordable housing for Moderate Income Households at an affordable sales price. Accordingly, Developer and City entered into that certain Affordable Housing Agreement dated November 14, 2023 (“**Developer Agreement**”).

- D. Pursuant to the Developer Agreement, the use, occupancy and transfer of the Residence is restricted to qualified low income purchasers to ensure its continued availability to Low Income Households (as defined below) for a period of forty-five (45) years. The term “**Low Income Household**” means a household whose income is greater than fifty percent (50%) but does not exceed seventy percent (70%) of the median income, adjusted for family size, for Orange County as published by the California Department of Housing and Community Development as determined by California Health & Safety Code Section 50000 et seq. and applicable regulations adopted by the California Department of Housing and Community Development (“**HCD Laws/Regulations**”).
- E. Concurrently herewith, Owner is acquiring the Residence from the Developer for a purchase price of _____ Dollars (\$_____) (“**Original Sales Price**”) which is substantially less than the fair market value of the Residence which is _____ Dollars (\$_____) as of the Effective Date (“**Original Fair Market Value**”), pursuant to that certain appraisal dated _____ for the Residence. In consideration for acquiring the Residence at less than its Original Fair Market Value, Owner agrees that the Residence shall be restricted by the covenants and restrictions as set forth in this Agreement. The difference between the Original Fair Market Value and the Original Sales Price is _____ Dollars (\$_____) (“**Initial Subsidy**”).
- F. Owner's obligations hereunder (including all monetary / payment obligations of Owner under this Agreement) are secured by a deed of trust executed by Owner and recorded concurrently with this Agreement in the Official Records (“**City Deed of Trust**”).

NOW, THEREFORE, in consideration for Owner acquiring the Residence for less than the Original Fair Market Value, Owner agrees to the following covenants and restrictions which shall run with the Residence in favor of the City.

1. **DEFINITIONS.** The following terms shall have the definitions below which can be found in the referenced sections:

- “Agreement” – Preamble (page 1).
- “Alternative Sale” - Section 10.2.
- “Base Price” – Section 12.1.
- “Breach Notice” – Section 14.
- “City” – Preamble (page 1).
- “City Deed of Trust” – Recital F.
- “City’s Share of Appreciation” - Section 13.2.
- “Default Interest” – Section 13.2.
- “Default Purchase Option” – Section 15.1.
- “Default Purchase Exercise Notice” – Section 15.1.
- “Effective Date” – Section 2.
- “Eligible Purchaser” - Section 11.2.
- “Eligible Transfer” - Section 11.
- “Exercise Notice” – Section 8.

“Exercise Price” – Section 8.
“Fair Market Value” – Section 9.
“First Lender” – Section 20.1.
“First Deed of Trust” – Section 21.1.
“HCD Laws/Regulations” – Recital D.
“Increased Base Price” - Section 12.1.
“Ineligible Purchaser” – Section 10.b.
“Initial Subsidy” – Section 13.2.
“Low Income Household” – Recital D
“Notice of Default” – Section 14.
“Official Records” – Section 2.
“Option” -- Section 8.
“Option Price” – Section 8.
“Original Fair Market Value” -- Recital E.
“Original Sales Price” – Recital E.
“Owner” – Preamble (page 1).
“Owner’s Share of Appreciation” - Section 13.3.
“Project” – Recital B.
“Proposed Purchaser” - Section 11.1.
“Relative” – Section 3.
“Residence” – Recital A.
“Restricted Covenants” – Section 11.1(e).
“Restricted Sales Price” - Section 12.
“Subordination Agreement” – Section 21.2.
“Term” – Section 2.
“Total Appreciation” – Section 13.4.
“Transfer” - Section 5.
“Transfer Notice” – Section 7.
“Value of Capital Improvements” - Section 12.2.

2. TERM OF AGREEMENT. The covenants, restrictions and equitable servitudes in this Agreement shall burden the Residence and run in favor of and for the benefit of, the City. The term of this Agreement shall commence on the date this Agreement is recorded (“Effective Date”) in the Official Records of Orange County (“Official Records”) and shall continue in perpetuity.

3. OWNER CERTIFICATIONS. Owner hereby certifies to City that (i) the financial and other information previously provided in order to qualify to purchase the Residence was true, correct and complete; (ii) Owner does not own any other residential property as of the Effective

Date; (iii) Owner intends to occupy the Residence as Owner's principal place of residence; and (iv) Owner is not a Relative (as defined below) of any employee, officer, board member or shareholder of Developer or any of its members, affiliates, or subsidiaries; or of any employee or official of City. "Relative" shall mean a parent, child, sibling, spouse, uncle, aunt, cousin, niece, nephew, grandparent and grandchild and shall also extend to any of the foregoing persons related through marriage (i.e. in-laws or step relationships).

4. **OCCUPANCY OF RESIDENCE: ANNUAL CERTIFICATION.**

- 4.1. Occupancy of Residence. Owner shall continuously occupy the Residence as his/her/their principal residence. City may grant a temporary written waiver of this occupancy requirement for good cause in its reasonable discretion. At all times, occupancy shall comply with the City's Municipal Code.
- 4.2. Leasing of Residence. Owner may not lease the Residence.
- 4.3. Annual Certification. On annual basis, Owner shall provide a certification in a form required by City that the Residence is owned and occupied by Owner.

5. **TRANSFER OF RESIDENCE.** The term "Transfer" means any sale, assignment or transfer, voluntary or involuntary, of any interest in the Residence, including, but not limited to, a fee simple interest, a joint tenancy interest, a life estate, a leasehold interest, or an interest under a land sale contract by which possession of the Residence is transferred and Owner retains title. Any Transfer without satisfaction of the provisions of this Agreement is prohibited. Transfers by gift, devise, or inheritance to an existing spouse, children, surviving joint tenant, or a spouse as part of a dissolution proceeding or in connection with marriage, shall not be considered a Transfer for the purposes of this Agreement.

6. **REFINANCE OF RESIDENCE.**

- 6.1 Refinancing of First Deed of Trust. Subject to Section 6.3, Owner may refinance a loan secured by a First Deed of Trust (defined in Section 21.1) encumbering the Residence provided that City has previously reviewed and approved in writing the terms and conditions thereof including, but not limited to, the principal amount of the proposed loan, the interest rate, the terms of repayment, the identity of the maker of the proposed loan, any documentation pertaining to the subordination or enforcement of this Agreement, and the costs and fees associated with the making of the proposed loan. Owner must have received the written approval of the proposed loan by City prior to the date of its closing. In the event of a proposed refinance that includes a principal amount in excess of that needed to repay the loan secured by the First Deed of Trust, any approval by City shall include conditions which, in the sole discretion of City, are warranted in order to insure the continued affordability of the Residence. Any refinancing of a First Deed of Trust that has not been previously approved by City shall constitute a default under this Agreement.
- 6.2 Junior Liens. Subject to Section 6.3, Owner may enter into a loan secured by a lien junior and subordinate to this Agreement and the City Deed of Trust provided that (i) the proceeds of each loan shall be used solely to pay for repairs or the construction of improvements to the Residence which improvements are consistent with all applicable covenants and restrictions of the Project; (ii) City has

previously reviewed and approved the terms and conditions thereof, including, but not limited to, the principal amount of the proposed loan, the interest rate, the terms of repayment, the identity of the maker of the proposed loan, the costs and fees associated with the making of the proposed loan, and the nature and costs of the proposed repairs or the construction of improvements, to be paid with the proceeds thereof; and (iii) Owner shall have received the written approval of the proposed loan by City prior to the date of its closing. Without limiting the foregoing, the proceeds of the proposed loan shall not be used to pay for the construction of improvement of a luxury nature such as ground pools, spas, or interior or exterior decorative items, or improvements with an unreasonable useful life. The failure of Owner to comply fully with the provisions of this subsection when entering into a loan that is secured by a lien junior and subordinate to this Agreement shall constitute a default under this Agreement.

6.3 Notification Prior to Encumbrance or Hypothecation. If Owner desires to refinance a First Deed of Trust pursuant to Section 6.1, or to borrow funds for a new loan to be secured by a junior lien encumbering the Residence the proceeds of which are to be used to pay for repairs or the construction of improvements to the Residence pursuant to Section 6.2, prior written approval of City is required. Owner must request such approval in writing at least thirty (30) days prior to the recordation of a lien securing any such refinancing or loan, Owner shall submit in writing the following information and the applicable documents:

- i. Name and address of lender.
- ii. Terms of the loan, including, but not limited to, principal, interest rate, term, and loan fees.
- iii. Closing date of the loan.
- iv. Copy of all proposed escrow instructions, loan applications, security agreement, loan documents, and other agreements between Owner and the lender.
- v. Written documentation of compliance with the conditions for City approval as set forth in Section 6.1 and 6.2, as applicable.
- vi. Other written documentation reasonably requested by City.

City shall have fifteen (15) business days after its receipt of all of such information to approve or disapprove the proposed refinancing or loan. If the City does not issue its written approval within the fifteen (15) business day period, the loan shall be deemed disapproved.

7. NOTICE OF INTENDED TRANSFER. In the event Owner intends to Transfer or vacate the Residence, Owner shall promptly notify City in writing of such intent delivered at least ninety (90) days prior to the actual date of the proposed Transfer or vacation of the Residence (“**Transfer Notice**”).

8. CITY PURCHASE OPTION. Upon City’s receipt of a Transfer Notice, City shall have the option, but not the obligation, to purchase the Residence for the Exercise Price (defined below)

("Option"). City may exercise its Option to purchase the Residence by delivering written notice of exercise to Owner within thirty (30) days of receipt of the Transfer Notice ("**Exercise Notice**"). Within ninety (90) days of the date of the Exercise Notice, City shall purchase the Residence at the **lesser** of: (i) the Fair Market Value of the Residence, or (ii) Restricted Sales Price calculated pursuant to Section 12 ("**Exercise Price**"). City may assign its right to purchase the Residence to an Eligible Purchaser or to a governmental agency or nonprofit organization that is devoted to developing or preserving low income housing. After a Transfer, if the City does not exercise the Option, the Option rights set forth herein shall remain in full force and effect and apply to any future Transfer of the Residence during the Term.

9. FAIR MARKET VALUE.

9.1. After the Effective Date, the term "**Fair Market Value**" shall have the meaning ascribed in Section 1263.320 of the California Code of Civil Procedure, as it now exists or may subsequently be amended and shall be determined by a real estate appraiser selected by City. The appraiser shall have been previously approved by the Federal National Mortgage Association or the Federal Housing Administration and at the time of the appraisal shall be on the list of approved single-family housing appraisers. If possible, the appraisal shall be based upon properties sold in the market during the three (3) month period prior to the date of the Transfer Notice. The cost of the appraisal shall be divided equally between City and Owner. In the event that improvements to the Residence have been made by Owner that increase the value of the Residence, or if damage to the Residence has occurred or deferred maintenance while Owner owned the Residence has decreased the value of the Residence, the appraisal shall specifically ascribe a value to these adjustment factors and state what the Fair Market Value of the Residence would be without such adjustments. Nothing in this Section shall preclude Owner and City from establishing the Fair Market Value of the Residence by mutual written agreement in lieu of an appraisal pursuant to this Section.

9.2. If no appraisal has been conducted pursuant to Section 9.1, and it is necessary to determine the Value of Capital Improvements made to the Residence by Owner, such determination shall be made by a real estate appraiser selected by City. The cost of the appraisal shall be divided equally between City and Owner.

10. TRANSFER BY OWNER. If City does not exercise its Option under Section 8, Owner may sell the Residence to a person of Owner's choosing ("**Proposed Purchaser**") subject to the following limitations:

a. Transfer to Eligible Purchaser: If Owner transfers the Residence in a transaction that meets the Eligible Transfer requirements in Section 11, the maximum amount that Owner may receive for the Transfer shall be the Restricted Sales Price and the transfer shall comply with the requirements in Section 11.

b. Transfer to Ineligible Purchaser: If Owner transfers the Residence in a transaction that does not meet the Eligible Transfer requirements of Section 11 ("**Alternative Sale**"), the gross proceeds of such sale less only standard closing costs (such as escrow fees, title fees, etc.) shall be divided between Owner and City pursuant to Section 13. The transferee of an Alternative Sale is referred to herein as an "**Ineligible Purchaser**".

11. ELIGIBLE TRANSFER. A Transfer of the Residence that meets the requirements set forth in this Section 11 shall qualify as an approved Transfer to an Eligible Purchaser (as defined below) (“**Eligible Transfer**”).

11.1. Disclosures and Submittals. Owner and the proposed purchaser (“**Proposed Purchaser**”) shall provide the following information in writing and documents to City:

- a. The name, address and telephone number of the Proposed Purchaser.
- b. Financial information certified by the Proposed Purchaser in a form acceptable to City and any other supporting documentation requested by City which shall include authorization for City to verify the information provided. The financial information shall be used by City to determine the income eligibility of the Proposed Purchaser as a Moderate Income Household in accordance with HCD Laws/Regulations.
- c. The proposed sales contract, escrow instructions and all other related documents that shall set forth the terms of the sale of the Residence.
- d. A written certification from Owner and the Proposed Purchaser in a form acceptable to City that the sale shall be closed in accordance with the terms of the sales contract and other documents submitted to and approved by City. The certification shall also provide that the Proposed Purchaser or any other party has not paid and will not pay to Owner, and Owner has not received and will not receive from the Proposed Purchaser or any other party, money or other consideration, including personal property, in addition to what is set forth in the sales contract and documents submitted to City. The written certification shall also include a provision that in the event a Transfer is made in violation of the terms of this Agreement or false or misleading statements are made in any documents or certification submitted to City, City shall have the right to file an action at law or in equity to make the parties terminate and/or rescind the sale contract and/or declare the sale void or pursue damages, notwithstanding the fact that the sale may have closed and become final as between Owner and the Proposed Purchaser. In any event, any costs, liabilities or obligations incurred by Owner and the Proposed Purchaser for the return of any monies paid or received in violation hereunder or for any costs and legal expenses, shall be borne by Owner and/or the Proposed Purchaser and they shall hold City and its designee harmless and reimburse their expenses, legal fees and costs for any action they reasonably take in good faith in enforcing the terms of this Agreement.
- e. Affordability covenants and restrictions affecting real property and option to purchase property secured by deed of trust in the same form as this Agreement, along with an equity sharing agreement and related required agreements in the same form as executed by Owner and City executed and acknowledged by the Proposed Purchaser with substantially the same terms as the terms of this Agreement in a form acceptable to the City (“**Restricted Covenants**”). City’s approval of the proposed sale shall be effective upon the recordation in the Official Records of both the Restrictive Covenants and a Request for Notice of Default and a Request for Notice of Delinquency (“**Requests for Notice**”) under the First Deed of Trust in favor of City. City may require the Proposed Purchaser to pay a reasonable fee to City and reimburse it for out of pocket costs to cover the costs

of administering its right and obligations under this Agreement (including attorneys' fees).

- f. Upon the close of the proposed sale, the escrow officer must provide to City a conformed copy of the recorded Restrictive Covenants and the Requests for Notice, a copy of the final sales contract, settlement statement, escrow instructions, and any other document that City may reasonably request.

11.2. Eligibility of Purchaser. A Proposed Purchaser who meets the following requirements shall be an “**Eligible Purchaser**”:

- a. Each Proposed Purchaser shall certify to City in a form acceptable to City that he or she will occupy the Residence as his or her principal residence;
- b. Each Proposed Purchaser shall not own any other real property; and
- c. The combined maximum income for all household members of the Proposed Purchaser qualifies as a Moderate Income Household in accordance with HCD Laws/Regulations.
- d. At least one member of the household must be aged 62 years or older.

12. DETERMINATION OF RESTRICTED SALES PRICE. The maximum sales price (“**Restricted Sales Price**”) that Owner shall receive for an Eligible Transfer of the Residence shall be the Increased Base Price as adjusted by Section 12.2, but, in no event, shall the sales price exceed the amount specified in Section 50052.5 of the Health & Safety Code and HCD Laws/Regulations.

12.1. Increased Base Price. The “**Base Price**” of the Residence means the purchase price paid by Owner (which is set forth in Recital D for the initial Owner), inclusive of closing costs actually paid by Owner. The “**Increased Base Price**” of the Residence means the Base Price, increased by the percentage of increase for a Moderate Income Household adjusted for family size, for Orange County as published by the California Department of Housing and Community Development as determined by California Health & Safety Code Section 50000 et seq. and applicable regulations adopted from time to time. The increase in household income shall be computed from the date of the original purchase of the Residence by Owner to the date of Transfer Notice. In the event that such income determination is no longer published, or has not been updated for a period of at least eighteen (18) months, City may use or develop such other reasonable method as it may choose in order to determine such increase in income.

12.2. Adjusted Increased Base Price. The Increased Base Price shall also be adjusted for the Value of Capital Improvements. The “**Value of Capital Improvements**” shall mean the value of substantial structural or permanent fixed improvements that cannot be removed without substantial damage to the Residence or substantial or total loss of value of the improvements. No such valuation shall be made except for improvements (i) made or installed by or under the direction of Owner and permitted by the covenants restricting the Project; (ii) approved in advance by City or its designee; and (iii) with an initial cost of Two Thousand Dollars (\$2,000) or more. The value of such improvements to be taken into account in calculation of the Increased Base Price shall be the increase in value of the Residence by reason of the improvements, and shall be determined by agreement of City and Owner, or, in

the event of failure to agree, by appraisal pursuant to Section 9.2.

13. ALTERNATIVE SALE & PAYMENT TO CITY. If a Transfer is not to an Eligible Purchaser (i.e., an Alternative Sale), Owner and City shall each receive a portion of the proceeds in accordance with the equity sharing agreement executed between Owner and City.

14. DEFAULTS AND REMEDIES. UPON A BREACH OF THIS AGREEMENT BY OWNER OR THE CITY DEED OF TRUST, CITY SHALL GIVE WRITTEN NOTICE TO OWNER SPECIFYING IN REASONABLE DETAIL THE NATURE OF THE BREACH ("BREACH NOTICE"). IF THE BREACH IS NOT CURED TO THE SATISFACTION OF CITY WITHIN (I) TEN (10) DAYS AFTER DELIVERY OF THE BREACH NOTICE FOR FAILURE TO PAY ANY SUMS DUE TO THE CITY UNDER THIS AGREEMENT; (II) WITHIN THIRTY (30) DAYS AFTER DELIVERY OF THE BREACH NOTICE FOR FAILURE TO CURE ANY NON-MONETARY BREACH, AND (III) WITHIN THIRTY (30) DAYS AFTER RECORDATION OF A NOTICE OF DEFAULT UNDER ANY SENIOR NOTE OR TRUST DEED, CITY MAY ELECT TO DECLARE OWNER IN DEFAULT UNDER THIS AGREEMENT BY DELIVERING A NOTICE OF DEFAULT TO OWNER AND FIRST LENDER ("NOTICE OF DEFAULT").

Immediately following the Notice of Default, City may apply to a court of competent jurisdiction for specific performance of this Agreement, or for any such other relief at law or in equity as may be appropriate, including suit for recovery of the amount to be paid to City under Section 13.2 plus Default Interest. Furthermore, City shall also be entitled to an award of its attorneys' fees, including the cost to City of time expended by the office of the City Attorney and other City staff and outside consultants, attorneys and other personnel involved in enforcing the terms of this Agreement.

Any default under the City Deed of Trust is a default under this Agreement. The City Deed of Trust secures the City's Share of Appreciation only.

15. PURCHASE OPTION UPON DEFAULT.

15.1 Default Purchase Option. In addition to the remedies provided in Section 14, City shall have the option to purchase the Residence for the period thirty (30) days after the Notice of Default has been delivered to Owner and First Lender ("Default Purchase Option"). City may exercise the Default Purchase Option by delivering written notice of exercise to Owner within thirty (30) days after the Notice of Default has been delivered to Owner and First Lender ("Default Purchase Exercise Notice")

15.2 Consummation of Transfer. Not later than ninety (90) days after the City delivers the Default Purchase Exercise Notice to Owner, City shall purchase the Residence at the lesser of: (i) its Fair Market Value; or (ii) its Restricted Sales Price. Owner shall fully cooperate, including execution of all documents reasonably required to consummate the transfer of the Residence in accordance with this Section.

15.3 Consideration. The Default Purchase Option is given in consideration of the economic benefits received by Owner from ownership of the Residence made possible by City requiring the Developer to sell the Residence at less than its fair market value.

16. NON-LIABILITY OF CITY. City shall not be liable or obligated to Owner or any successor-

in-interest to owner by reason of its option to purchase under sections 8 and 15, or for any failure to exercise its option to purchase under those sections.

17. FANNIE MAE REQUIREMENTS.

17.1 Insurance Settlements and Condemnation Proceeds. The First Lender shall have a first claim to insurance settlements and condemnation proceeds.

17.2 Termination Upon Foreclosure or Deed in Lieu of Foreclosure. The provisions of this Agreement shall automatically terminate and be of no further force and effect upon a foreclosure or deed in lieu of foreclosure. Any mortgagee who forecloses or accepts a deed in lieu of foreclosure shall take title free and clear of this Agreement and the covenants, conditions and restrictions set forth herein, and the City shall not be entitled to any proceeds from future sales or transfer of the property after foreclosure or acceptance of a deed in lieu of foreclosure.

17.3 Non-Applicability to Private Loans. To the extent Owner obtains a loan from a private individual, the provisions of this Section 17 shall not apply. Notwithstanding the foregoing, the provisions of this Section 17 are intended to fully comply with all requirements of Fannie Mae and nothing contained in this Section 17.3 shall be deemed to supersede any requirements of 17.1 or 17.2 as to any Fannie Mae loan.

17.4 Non-Applicability to FHA Loans. Notwithstanding any provision in this Agreement, the provisions of this Agreement are intended to fully comply with all requirements of the Federal Housing Administration (FHA) project approval requirements and nothing contained in this Agreement shall be deemed to supersede any project approval requirements imposed by FHA as to any FHA loan.

18. RESTRICTIONS OF FORECLOSURE PROCEEDS. If a creditor acquires title to the residence through a deed in lieu of foreclosure, a trustee's deed upon foreclosure sale, or otherwise, Owner shall not be entitled to the proceeds of sale to the extent that such proceeds otherwise payable to Owner when added to the proceeds paid or credited to the creditor exceed the amount owner would have received by a sale in accordance with section 11. Owner hereby irrevocably instructs the holder of such excess proceeds to pay such proceeds to city as consideration for the regulatory requirements of city allowing the residence to be sold to a household that would not otherwise have been able to afford it.

19. BINDING ON SUCCESSORS. This agreement shall be binding upon Owner, his or her heirs, legal representatives, executors, successors in interest and assigns for the term; and shall inure to the benefit of the city and its successors and assigns.

20. SUPERIORITY OF RESTRICTIVE COVENANT. Owner covenants that he/she/they have not, and will not, execute any other agreement with provisions contradictory to or in opposition to the provisions hereof, and that, in any event, this agreement is controlling as to the rights and obligations between owner (and its successors) and city.

21. RIGHTS OF BENEFICIARIES UNDER FIRST DEED OF TRUST.

21.1 This Agreement shall not diminish or affect the rights of the First Lender under the First Deed of Trust or any subsequent First Deed of Trust recorded against the Residence after the Effective Date in accordance with Section 6. For purposes of

this Agreement, "First Lender" shall be the lender of a purchase money loan used for the purchase of the Residence which loan is secured by a deed of trust in first position on record title to the Residence as well as a permitted refinancing permitted under Section 6 ("First Deed of Trust").

- 21.2** Upon written request from Owner, City shall execute a subordination agreement in a form reasonably required by the First Lender subordinating this Agreement to the lien of a First Deed of Trust provided that the First Lender agrees (i) to provide notice of any default to City concurrently with such notice being provided to Owner, (ii) permit the City to cure any default under the First Deed of Trust ("Subordination Agreement"). Any Subordination Agreement shall only run to the benefit of the First Lender and any subsequent holder of the First Deed of Trust but shall not affect the rights and obligations of City or Owner under this Agreement including, but not limited to, Section 15.

22. INVALID PROVISIONS. If any one or more of the provisions contained in this agreement shall be held to be invalid, illegal or unenforceable in any respect, such provision or provisions shall be deemed severable from the remaining provisions contained in this agreement, and this agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

23. GOVERNING LAW. This agreement shall be interpreted under the laws of the State of California.

24. NOTICES. All notices required herein shall be sent by certified mail, return receipt requested or express delivery service with a delivery receipt and shall be deemed to be effective as date received or the date delivery was refused as indicated on the return receipt as follows:

To Owner:	At the address of the Residence set forth above
To City:	City of Cypress 5275 Orange Ave Cypress, CA 90630 Attn: Community Development Director
With copy to:	City of Cypress, City Attorney Aleshire & Wynder, LLP 1 Park Plaza, Suite 1000 Irvine CA 92614
To First Lender:	At the address shown on the First Deed of Trust.

A Party may subsequently change addresses by providing written notice of the change in address to the other parties in accordance with this Section 23.

24. ATTORNEYS' FEES. Should either Party incur attorneys' fees in seeking the enforcement of this Agreement, whether or not a final court judgment is entered, the prevailing Party shall be entitled to reimbursement of all reasonable costs and expenses

incurred by the prevailing Party in such legal proceeding, including reasonable attorneys' fees, court costs and expenses and consultant and expert witness fees and expenses.

25. AGREEMENT APPURTENANT TO RESIDENCE; COVENANTS TO RUN WITH THE LAND. This Agreement is appurtenant to and shall run with the Residence as a covenant and equitable servitude in favor of City and shall be binding on all subsequent owners of the Residence. The covenants and restrictions contained herein shall run with the land and shall be a burden upon the Residence and shall be enforceable by the City, its successors in interest and assigns, against the Owner(s) and his/her/their heirs, successors in interest, and assigns. Owner(s) shall furnish a copy of this instrument to any successors in interest.

26. FURTHER ASSURANCES. The Parties shall execute any further documents in recordable form consistent with the terms of this Agreement as may from time to time be necessary or appropriate to effectuate the purpose of this Agreement. The City Manager is authorized to execute any further documents on behalf of City.

27. AMENDMENT OR MODIFICATION. No modification, rescission, waiver, release or amendment of any provision of this Agreement shall be made except by a written agreement executed by Owner and City.

28. CONSTRUCTION. This Agreement shall be construed according to its fair meaning as if prepared by both Parties to this Agreement and shall be construed liberally with respect to the enforcement of the affordability requirements. Headings used in this Agreement are provided for convenience only and shall not be used to construe meaning or intent.

29. NO WAIVER. The failure of City to enforce any term, covenant, or condition of this Agreement on the date it is to be performed shall not be construed as a waiver of City's right to enforce this, or any other, term, covenant, or condition of this Agreement at any later date or as a waiver of any term, covenant, or condition of this Agreement.

30. ENTIRE AGREEMENT. This Agreement constitutes the entire understanding and agreement of the Parties and supersedes all prior negotiations, discussions and previous agreements between City and Owner concerning all or any part of the subject matter of this Agreement. The Recitals set forth above are incorporated herein by this reference and made a part of this Agreement.

31. GOOD FAITH COVENANT. The Parties agree to cooperate in good faith to effect the intent of this Agreement.

32. COUNTERPARTS. This Agreement may be signed in one or more counterparts, each of which shall constitute an original. The signature of any Party to this Agreement transmitted to any other party by facsimile or e-mail shall be deemed an original signature of the transmitting party.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

“OWNER”

“CITY”

CITY OF CYPRESS CITY,
a California municipal agency

By: _____
Peter Grant, City Manager

ATTEST:

By: _____
Alisha Farnell, City Clerk

APPROVED AS TO FORM:

ALESHIRE & WYNDER, LLP

By: _____
Fred Galante, City Attorney

**EXHIBIT A
LEGAL DESCRIPTION**

That certain real property in the City of Cypress, County of Orange, State of California legally described as follows:

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

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 ORANGE

On _____, 2024 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, and that by
his/her/their signature(s) on the instrument the person(s), or the entity(ies) 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 of Notary

SEAL

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

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 ORANGE

On _____, 2024 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, and that by his/her/their
signature(s) on the instrument the person(s), or the entity(ies) 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 of Notary

SEAL

COVENANT DEED OF TRUST

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

City of Cypress
5275 Orange Ave.
Cypress CA 90630
Attn: City Manager

Exempt from payment of recording fees pursuant to Government Code § 6103.

**DEED OF TRUST WITH ASSIGNMENT OF RENTS
(Securing Affordable Housing Covenants)**

THIS DEED OF TRUST WITH ASSIGNMENT OF RENTS ("Deed of Trust") is made as of the ____ day of _____, 2024, by and between _____ ("Trustor"), whose address is _____ Cypress, CA _____, FIRST AMERICAN TITLE COMPANY ("Trustee"), and the CITY OF CYPRESS, a municipal corporation ("Beneficiary"), whose address is 5275 Orange Ave., Cypress CA 90630.

WITNESSETH: That Trustor grants to Trustee in trust, with power of sale, that property in the City of Cypress, County of Orange, State of California, described as set forth on Exhibit "A" attached hereto and hereby incorporated herein by reference ("**Property**") together with rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits for the purpose of securing (1) that certain Affordable Covenants and Restrictions Affecting Real Property with Option to Purchase Secured by Deed of Trust of even date herewith between Trustor and Beneficiary, and extensions of modifications thereof which is being recorded concurrently herewith ("**Affordable Housing Agreement**"); (2) the performance of each agreement of Trustor incorporated by reference or contained herein; and (3) payment of any and all sums and interest thereon which may hereafter be loaned to Trustor, or his or her successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

THIS DEED OF TRUST IS HEREBY MODIFIED/SUPPLEMENTED BY THE TERMS OF THAT CERTAIN RIDER TO DEED OF TRUST WHICH IS ATTACHED TO THIS DEED OF TRUST AND HEREBY INCORPORATED BY REFERENCE.

To protect the security of this Deed of Trust, and with respect to the Property, Trustor expressly makes each and all of the agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision a, and it is mutually agreed that each and all of the terms and provisions set forth in subdivision B of the fictitious deed of trust recorded in Orange County August 17, 1964, and in all other counties August 18, 1964, in the book and at the page of Official Records in the office of the county recorder of the county where said property is located, noted below opposite the name of such county, namely:

COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE
Alameda	1288	556	Kings	858	713	Placer	1028	379	Sierra	38	187
Alpine	3	130-31	Lake	437	110	Plumas	166	1307	Siskiyou	506	762
Amador	133	438	Lassen	192	367	Riverside	3778	347	Solano	1287	621
Butte	1330	513	Orange	T-3878	874	Sacramento	5039	124	Sonoma	2057	427
Calaveras	185	338	Madera	911	136	San Benito	300	405	Stanislaus	1970	56
Colusa	323	391	Marin	1849	122	San Bernardino	6213	768	Sutter	655	585
Contra Costa	4684	1	Mariposa	90	453	San Francisco	A-804	596	Tehama	457	183

Del Norte	101	549	Mendocino	667	99	San Joaquin	2855	283	Trinity	108	595
El Dorado	704	635	Merced	1660	753	San Luis Obispo	1311	137	Tulare	2530	108
Fresno	5052	623	Modoc	191	93	San Mateo	4778	175	Tuolumne	177	160
Glenn	469	76	Mono	69	302	Santa Barbara	2055	881	Ventura	2607	237
Humboldt	801	83	Monterey	357	239	Santa Clara	6626	664	Yolo	769	16
Imperial	1189	701	Napa	704	742	Santa Cruz	1638	607	Yuba	398	693
Inyo	165	672	Nevada	363	94	Shasta	800	633			
Kern	3756	690	Orange	7182	18	San Diego	SERIES 5 Book 1964, Page 149774				

shall inure to and bind the parties hereto, with respect to the property above described. said agreements, terms and provisions contained in said subdivision A and B (identical in all counties, and printed on pages 3 and 4 hereof) are by the within reference thereto, incorporated herein and made a part of this Deed of Trust for all purposes as fully as if set forth at length herein, and Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge therefor does not exceed the maximum allowed by law.

TRUSTOR

PRINT NAME _____

PRINT NAME _____

DO NOT RECORD

The following is a copy of Subdivisions A and B of the fictitious Deed of Trust recorded in each county in California as stated in the foregoing Deed of Trust and incorporated by reference in said Deed of Trust as being a part thereof as if set forth at length therein.

A. To protect the security of this Deed of Trust, Trustor agrees:

1) To keep said property in good condition and repair, not to remove or demolish any building thereon; to complete or restore promptly and in a good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor, to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

2) To provide, maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at the option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

3) To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed.

4) To pay: at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

5) To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from the date of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.

B. It is mutually agreed:

1) That any award in connection with any condemnation for public use or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

2) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

3) That at any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon, or join in any extension agreement or any agreement subordinating the lien or charge hereof.

4) That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustee for cancellation and retention or other disposition as Trustee in its sole discretion may choose and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The Grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

5) That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during

the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in the performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or be a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collecting of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

6) That upon default by Trustor in payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property, which notice Trustee shall cause to be filed for record. Beneficiary also shall deposit with Trustee this Deed, said note and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

7) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded and the name and address of the new Trustee.

8) That this Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the owner and holder, including pledgees, of the note secured hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

9) That Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

DO NOT RECORD

REQUEST FOR FULL RECONVEYANCE

TO FIRST AMERICAN TITLE COMPANY, TRUSTEE:

The undersigned is the legal owner and holder of the note or notes and of all indebtedness secured by the foregoing Deed of Trust. Said note or notes, together with all other indebtedness secured by said Deed of Trust, have been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel said note or notes above mentioned, and all other evidences of indebtedness secured by said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you under the same.

Dated _____

Please mail Deed of Trust,
Note and Reconveyance to _____

Do Not lose or destroy this Deed of Trust OR THE NOTE which it secures. Both must be delivered to the Trustee for cancellation before reconveyance will be made.

RIDER TO DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS RIDER TO DEED OF TRUST WITH ASSIGNMENT OF RENTS (“**Rider**”) is attached to and incorporated by reference to that certain Deed of Trust With Assignment of Rents, executed by _____ as “**Trustor**,” in which FIRST AMERICAN TITLE COMPANY is “**Trustee**,” in favor of the CITY OF CYPRESS, a municipal corporation as “**Beneficiary**.” The Deed of Trust, as hereby modified/supplemented by this Rider, is hereinafter referred to as the “**Deed of Trust**.”

All terms which are not defined in this Deed of Trust shall have the meaning given in the Affordable Housing Agreement

The parties hereto agree:

1. Obligations Secured. Trustor makes this grant and assignment for the purpose of securing the following obligations:

- a. Payment and performance of all obligations of Trustor under this Deed of Trust;
- b. Payment and performance of all obligations of Trustor under the Affordable Housing Agreement;
- c. Payment and performance of all future advances and other obligations of Trustor or any other person, firm, or entity with the approval of Trustor, may agree to pay and/or perform (whether as principal, surety or guarantor) for the benefit of Beneficiary, when the obligation is evidenced by a writing which recites that it is secured by this Deed of Trust; and
- d. All modifications, extensions and renewals of any of the obligations secured hereby, however evidenced.

2. No Renting or Leasing. Trustor acknowledges and agrees that Trustor shall occupy the Property as Trustor's principal residence in accordance with the Affordable Housing Agreement and shall not rent or lease the Property. Nothing in the Deed of Trust including the assignment of rents shall be interpreted or construed to permit the Trustor to rent or lease the Property.

3. Mortgagee-in-Possession. Neither the assignment of rents set forth in the Deed of Trust nor the exercise by Beneficiary of any of its rights or remedies hereunder shall be deemed to make Beneficiary a “mortgagee-in-possession” or otherwise liable in any manner with respect to the Property, unless Beneficiary, in person or by agent, assumes actual possession thereof. Nor shall appointment of a receiver for the Property by any court at the request of Beneficiary or by agreement with Trustor, or the entering into possession of the Property by such receiver, be deemed to make Beneficiary a “mortgagee-in-possession” or otherwise liable in any manner with respect to the Property.

4. Restriction on Transfer of Property; Beneficiary's Right to Accelerate. In no event shall Borrower transfer any portion of the Property in violation of Sections 4 and 5 of the Affordable Housing Agreement without the prior express written consent of Authority, which

consent shall be given by Authority only in the event that Authority determines that the assignee or transferee is an Eligible Person or Family, that the assignee's or transferee's monthly housing payments are at an Affordable Housing Cost, and that the assignee or transferee has expressly assumed the Note and the Affordable Housing Agreement by execution of a written assignment document to be provided by the Authority. Violation of the transfer restrictions can result in the acceleration of the obligations in the Affordable Housing Agreement. Notwithstanding the foregoing, nothing in this Rider or Deed of Trust shall be deemed to supersede any project approval requirements imposed by the Federal Housing Administration (FHA) as to any FHA loan related to the property

5. No Cure. In the event Beneficiary collects and receives any rents under the Deed of Trust upon any default hereof, such collection or receipt shall in no way constitute a curing of the default.

6. Waiver. No delay or omission by Beneficiary in exercising any right or power accruing upon the compliance or failure of performance by Trustor hereto under the provisions of this Deed of Trust shall impair any such right or power or be construed to be a waiver thereof. A waiver by Beneficiary of a breach, default or any other of any failure of performance by Trustor of any of the covenants, conditions or agreements hereof to be performed by Trustor shall not be construed as a waiver of any succeeding breach of the same or other covenants, agreements, restrictions or conditions hereof.

7. Default. Any default under the Affordable Housing Agreement shall be deemed a default under this Deed of Trust and Beneficiary shall have the right, in its discretion, to accelerate the obligations in the Affordable Housing Agreement.

IN WITNESS WHEREOF, Trustor has executed this Rider to be effective for all purposes as of the day and year first set forth above.

TRUSTOR:

PRINT NAME _____

PRINT NAME _____

EXHIBIT "A"
LEGAL DESCRIPTION OF PROPERTY

All that certain property located in the City of Cypress, County of Orange, State of California, legally described as follows:

In the City of Cypress, County of Orange, State of California
Being a subdivision of a portion of the west half of the southwest quarter of the northwest quarter of Section 16, Township 4 South, Range 11 West, in the Rancho Los Coyotes as shown on a map filed in book 51, page 11 of Miscellaneous maps, in the Office of the County Recorder of said County

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 _____, 2024 before me, _____,
(insert name and title of the officer)

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 ORANGE

On _____, 2024 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, and that by his/her/their signature(s) on the instrument the person(s), or the entity(ies) 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 of Notary Public

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 ORANGE

On _____, 2024 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, and that by
his/her/their signature(s) on the instrument the person(s), or the entity(ies) 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 of Notary Public

Seal