

ASSIGNMENT, ASSUMPTION, AND CONSENT AGREEMENT
(Riverhouse Hotel)

THIS ASSIGNMENT, ASSUMPTION, AND CONSENT AGREEMENT ("Agreement") is dated October____, 2025, and is by and among the County of Contra Costa, a political subdivision of the State of California (the "County"), Riverhouse Associates, a California Limited Partnership ("Riverhouse Associates") and Eden Housing, Inc., a California nonprofit public benefit corporation ("Eden") (collectively, the "Seller"), and Riverhouse Hotel, L.P., a California limited partnership (the "Developer").

RECITALS

A. The Seller is the owner of that certain real property located at 700 Alhambra Avenue, in the City of Martinez, County of Contra Costa, State of California (the "Property"). The Property is improved with seventy-five (75) units of multifamily rental housing and attendant site improvements (the "Improvements"). The Improvements and the Property are collectively referred to as the "Development."

B. On April 1, 2012, the County made a loan to Riverhouse Associates of Six Hundred Twenty-Five Thousand Nine Hundred Ninety-Eight Dollars (\$625,998) (the "Existing \$625,998 CDBG Loan"). The Existing \$625,998 CDBG Loan is evidenced by (i) a promissory note dated April 1, 2012, executed by Riverhouse Associates, (ii) a loan agreement between Riverhouse Associates and the County dated April 1, 2012, (iii) a deed of trust dated April 1, 2012 executed by Riverhouse Associates and Eden for the benefit of the County and recorded against the Property on August 1, 2012, as Instrument Number 2012-0183045, and (iv) a regulatory agreement and declaration of restrictive covenants dated April 1, 2012, by and among the County, Riverhouse Associates, and Eden and recorded against the Property on August 1, 2012, as Instrument Number 2012-0183044 (the "Existing CDBG Loans Regulatory Agreement").

C. On March 1, 2025, the County made a loan to Riverhouse Associates of Two Million Dollars (\$2,000,000) (the "Existing \$2,000,000 CDBG Loan"). The Existing \$2,000,000 CDBG Loan is evidenced by (i) a promissory note dated March 1, 2025, executed by Riverhouse Associates, (ii) a loan agreement between Riverhouse Associates and the County dated March 1, 2025, (iii) a deed of trust dated March 1, 2025 executed by Riverhouse Associates and Eden for the benefit of the County and recorded against the Property on April 10, 2025, as Instrument Number 2025-0034193; and (iv), the Existing CDBG Loans Regulatory Agreement. As of the date of this Note, the Existing \$2,000,000 CDBG Loan has accrued simple interest at a rate of three percent (3%) per annum in the amount of \$_____ (the "Accrued Interest Amount").

D. The Developer desires to (i) acquire the Property from the Seller, and (ii) assume the Seller's obligations to repay the Existing \$625,998 CDBG Loan, the Existing \$2,000,000 CDBG Loan, and the Accrued Interest Amount (collectively, the "Existing Loan Obligations"). Furthermore, because the Improvements need rehabilitation, in exchange for the Developer

performing the needed rehabilitation of the Development, the County has agreed to provide new financing to the Developer (collectively, the "New Financing").

E. The transfer of the Seller's rights, title, and interest in the Property to the Developer (the "Transfer"), the assignment of Riverhouse Associates' obligation to repay the Existing Loan Obligations to the Developer, require the County's consent.

F. Concurrent with the Transfer, the assignment and assumption of the Existing Loan Obligations, the documents evidencing the Existing Loan Obligations are being terminated and replaced with new loan documents evidencing the New Financing as detailed in a loan agreement of even date herewith being executed by the County and the Developer (the "County Loan Agreement").

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

AGREEMENT

1. Representations of the Seller. The Seller represents and warrants that:

- a. It has not previously assigned, pledged, hypothecated or otherwise transferred any of its rights, title, or interest in or obligations in the Existing Loan Obligations.
- b. It has received the consent of all other existing lenders on the Property to the transfer of the Property, and the assignment and assumptions contemplated by this Agreement and that such actions will not constitute a default under any of such lenders' loan documents.
- c. No event has occurred and is continuing which would constitute a default and no event has occurred and is continuing which, with notice or the passage of time or both, would be an event of default under any of the documents evidencing the Existing Loan Obligations.

2. Consent to Transfer of Property. Subject to the Developer's execution of the County Loan Agreement in a form satisfactory to the County, the County consents to the Transfer.

3. Assignment of Existing Loan Obligations.

- a. Assignment. The Seller hereby assigns to the Developer all of the Seller's rights, title, and interest in and obligations under the Existing Loan Obligations (the "Assignment").
- b. Assumption. The Developer hereby accepts the Assignment and assumes the Seller's obligation to repay the Existing Loan Obligations, in accordance with the terms of

the County Loan Agreement and a promissory note from the Developer to the County to be executed concurrently with the County Loan Agreement.

c. County Consent. Subject to the Developer's execution of the County Loan Agreement in a form satisfactory to the County, the County consents to the Assignment.

4. Title of Parts and Sections. Any titles of the sections or subsections of this Agreement are inserted for convenience of reference only and are to be disregarded in interpreting any part of the Agreement's provisions.

5. Attorneys' Fees Enforcement. If any attorney is engaged by any party hereto to enforce or defend any provision of this Agreement, the prevailing party or parties are entitled to costs and reasonable attorneys' fees.

6. Successors and Assigns. This Agreement binds and inures to the benefit of the legal representatives, heirs, successors and assigns of the parties.

7. California Law. The laws of the State of California govern all matters arising out of this Agreement.

8. Counterparts. This Agreement may be signed by the different parties hereto in counterparts, each of which is deemed an original but all of which together constitute one and the same agreement.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the day first above written.

SELLER:

EDEN HOUSING, INC.,
a California nonprofit public benefit corporation,

By: _____
Andrea Osgood,
Chief of Real Estate Development &
Executive Vice President

RIVERHOUSE ASSOCIATES,
A CALIFORNIA LIMITED PARTNERSHIP

By: Ellis Lake Townhomes, Inc., a California
nonprofit public benefit corporation,
its general partner

By: _____
Andrea Osgood,
Chief of Real Estate Development &
Executive Vice President

DEVELOPER:

RIVERHOUSE HOTEL, L.P.,
a California limited partnership

By: Riverhouse Hotel LLC,
a California limited liability company,
its general partner

By: Eden Housing, Inc.,
a California nonprofit public benefit corporation,
a member and the manager

By: _____
Andrea Osgood,
Chief of Real Estate Development &
Executive Vice President

COUNTY:

COUNTY OF CONTRA COSTA, a political
subdivision of the State of California

By: _____
John Kopchik
Director, Department of Conservation and
Development

APPROVED AS TO FORM:

THOMAS L. GEIGER
County Counsel

By: _____
Kathleen Andrus
Deputy County Counsel