

ASSIGNMENT, ASSUMPTION, AND CONSENT AGREEMENT
(Giant Road)

THIS ASSIGNMENT, ASSUMPTION, AND CONSENT AGREEMENT ("Agreement") is dated July 25, 2024, and is by and among the County of Contra Costa, a political subdivision of the State of California (the "County"), Giant Development, L.P., a California limited partnership (the "Prior Partnership"), and Giant Development II, LP, a California limited partnership ("Borrower").

RECITALS

A. The Prior Partnership is the owner of that certain real property located at 2832 Giant Road, in the City of San Pablo, County of Contra Costa, State of California, as more particularly described in the Original Loan Agreement, as defined below (the "Property"). The Prior Partnership and Borrower desire that all of the Prior Partnership's rights, title, and interest in the Property be transferred to Borrower (such transfer, the "Transfer").

B. The County previously provided the following loans to the Prior Partnership, all of which are secured by the Property (collectively, the "Original Loans"): (i) a loan in the amount of One Million Two Hundred Thousand Dollars (\$1,200,000), funded with Six Hundred Thousand Dollars (\$600,000) of Home Investment Partnerships Act funds ("HOME Funds"), and Six Hundred Thousand Dollars (\$600,000) of Community Development Block Grant Program funds (together, "Original Loan #1"), and (ii) a loan in the amount of Five Hundred Thousand Dollars (\$500,000) of HOME Funds ("Original Loan #2"). The Prior Partnership and Borrower desire that all of the Prior Partnership's rights and obligations under the Original Loans and the Original Loan Documents, defined below, be assigned to and assumed by Borrower (such assignment, the "Assignment"). The Transfer and the Assignment require the County's consent.

C. The Original Loans are evidenced by the following documents (collectively, the "Original Loan Documents"): (i) First Amended and Restated CDBG/HOME Loan Agreement between the Prior Partnership and the County dated December 15, 2005 (the "Original Loan Agreement"), (ii) Promissory Note dated September 30, 2004, executed by East Bay Asian Local Development Corporation, a California nonprofit public benefit corporation ("EBALDC") for the benefit of the County in the amount of Original Loan #1 ("Original Note #1"), which was assigned to the Prior Partnership pursuant to an Assignment and Assumption Agreement that was recorded December 22, 2005, as Instrument Number 12005-0490146-000 (the "Assignment Agreement"), (iii) Promissory Note dated December 15, 2005, executed by the Prior Partnership for the benefit of the County in the amount of Original Loan #2 ("Original Note #2"), (iv) Deed of Trust with Assignment of Rents and Security Agreement dated as of September 20, 2004, executed by EBALDC in favor of the County, which was recorded on September 30, 2004, as Document Number 2004-0376349-00 and was assigned to the Prior Partnership pursuant to the Assignment Agreement ("Original Deed of Trust #1") and secures Original Loan #1, (v) Deed of Trust with Assignment of Rents and Security Agreement dated as of December 15, 2005, which was recorded on December 22, 2005, as Document Number 2005-0490147-00 ("Original Deed of Trust #2") and secures Original Loan #2, (vi) Regulatory Agreement and Declaration of Restrictive Covenants dated September 30, 2004, executed by EBALDC and the County, which

was recorded against the Property on September 30, 2004, as Instrument No. 2004-376348-00, and was assigned to the Prior Partnership pursuant to the Assignment Agreement ("Original Regulatory Agreement"), and (vii) Intercreditor Agreement entered into among EBALDC, the County, and the City of San Pablo (the "City") dated as of September 30, 2004, which was recorded against the Property on September 30, 2004, as Instrument No. 2004- 376351, as amended by that certain First Amendment to Intercreditor Agreement dated as of August 15, 2005, which was recorded on August 18, 2005, as Instrument No. 2005-0311384-00, and was assigned to the Prior Partnership pursuant to the Assignment Agreement ("Original Intercreditor Agreement").

D. Subject to the terms of this Agreement, the County is willing to consent to the Transfer and the Assignment.

E. Simultaneous with the effectiveness of this Agreement, the County and Borrower are entering into the following documents (collectively, the "Amended County Documents"): (i) First Amendment to First Amended and Restated CDBG/HOME Loan Agreement between the County and Borrower, amending the Original Loan Agreement, (ii) Promissory Note executed by Borrower for the benefit of the County in the amount of Two Million Five Hundred Twenty Thousand Eight Hundred Forty-Six Dollars (\$2,520,846), which supersedes Original Note #1 and Original Note #2, (iii) Deed of Trust with Assignment of Rents, Security Agreement, and Fixture Filing among Borrower, as trustor, Old Republic Title Company, as trustee, and the County, as beneficiary, to be recorded against the Property which supersedes Original Deed of Trust #1 and Original Deed of Trust #2, (iv) Amended and Restated Intercreditor Agreement among the City, the County, and Borrower, which supersedes the Original Intercreditor Agreement, and (v) First Amendment to Regulatory Agreement and Declaration of Restrictive Covenants between the County and Borrower to be recorded against the Property, which amends the Original Regulatory 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 Prior Partnership. The Prior Partnership 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 Original Loans or the Original Loan Documents.

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 that would constitute a default and no event has occurred and is continuing that, with notice or the passage of time or both, would be an event of default under any of the Original Loan Documents.

2. Consent to Transfer of Property. Subject to Borrower's execution of the Amended County Documents in a form satisfactory to the County, the County consents to the Transfer.

3. Assignment of Original Loans.

a. Assignment. The Prior Partnership hereby assigns to Borrower all of the Prior Partnership's rights, title, and interest in and obligations under the Original Loan Documents and to the Original Loans (the "Assignment").

b. Assumption. Borrower hereby accepts the Assignment and assumes the Prior Partnership's obligation to repay the Original Loans, in accordance with the terms of the Original County Documents, as amended by the Amended County Documents.

c. County Consent. Subject to Borrower's execution of the Amended County Documents 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. Successors and Assigns. This Agreement binds and inures to the benefit of the legal representatives, heirs, successors and assigns of the parties.

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

7. 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 are executing this Agreement as of the day first above written.

PRIOR PARTNERSHIP:

GIANT DEVELOPMENT, L.P.,
a California limited partnership

By: Whistle Station, LLC,
a California limited liability company,
its general partner

By: East Bay Asian Local Development Corporation,
a California nonprofit public benefit corporation,
its sole member

By: _____
Capri Roth, EVP of Real Estate Development

BORROWER:

GIANT DEVELOPMENT II, LP,
a California limited partnership

By: Giant Development II, LLC,
a California limited liability company,
its general partner

By: East Bay Asian Local Development Corporation,
a California nonprofit public benefit corporation,
its manager

By: _____
Capri Roth, EVP of Real Estate Development

[signatures continue on following page]

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