

00203903-450

CHICAGO TITLE COMPANY  
COMMERCIAL DIVISION

RECORDING REQUESTED BY AND  
WHEN RECORDED MAIL TO:

City of Irvine  
1 Civic Center Plaza  
Irvine, CA 92606-5207  
Attention: City Clerk

Recorded in Official Records, Orange County  
Hugh Nguyen, Clerk-Recorder



NO FEE

\* \$ R 0 0 1 5 0 2 2 8 1 4 \$ \*

2024000164305 3:35 pm 07/01/24

371 NC-5 A30 A38 8

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(Space Above for Recorder's Use)

This Assignment and Assumption Agreement is recorded at the request and for the benefit of the City of Irvine and is exempt from the payment of a recording fee pursuant to Gov. Code §§ 6103, 27383.

### ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Assignment") is entered into as of July 1, 2024 by and between JHW IRVINE III, LLC, a California limited liability company, as to an undivided 30.01% interest, LW IRVINE III, LLC, a California limited liability company, as to an undivided 30.00% interest, ZW IRVINE III, LLC, a California limited liability company, as to an undivided 22.50% interest, MW IRVINE III, LLC, a California limited liability company, as to an undivided 7.49% interest, and SPT IRVINE III, LLC, a California limited liability company, as to an undivided 10.00% interest, as tenants in common, acting as tenants in common (collectively, "Assignor") and CAMPOS VERDES 2A LLC, a California limited liability company ("Assignee").

### RECITALS

A. The City of Irvine, a California municipal corporation ("City"), and Assignor are parties to that certain Elements Phase Two Density Bonus Housing Agreement recorded on February 14, 2022 as Instrument No. 2022000059403 in the Official Records of Orange County, California ("Official Records"), as amended by that certain First Amendment to Elements Phase Two Density Bonus Housing Agreement recorded on February 22, 2024, as Instrument No. 2024000038243 in the Official Records ("Density Bonus Agreement"), with respect to that certain real property located in Irvine, California as more particularly described in the Density Bonus Agreement ("Property").

B. Assignor is the fee owner of the Property, which comprises approximately 3.920 acres and is more particularly described in **Exhibit A** attached hereto and incorporated herein.

C. Assignor has transferred all of its interest in the Property to Assignee and desires to also transfer to Assignee its rights and obligations under the Density Bonus Agreement.

### AGREEMENT

✱ Exempt from fee per GC27388.1 due to the maximum fees being paid on documents in this transaction

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### AGREEMENT

\*  
Exempt from fee per GC27388.1 due to the maximum fees being paid on documents in this transaction

1. Assignment and Assumption.

1.1. Assignment by Assignor. Assignor hereby assigns, transfers and grants to Assignee all of Assignor's rights and obligations under the Density Bonus Agreement.

1.2. Acceptance and Assumption by Assignee. Assignee hereby agrees to accept such assignment and assumes all of Assignor's rights and obligations under the Density Bonus Agreement.

1.3. Assignor Not Released. Assignor shall not be released from any liability under the Density Bonus Agreement as a result of this Assignment.

2. Counterparts. This Assignment may be executed in one or more counterparts, including the execution and transmission via electronic means, each of which shall be deemed an original, and all of which shall taken together be deemed one document.

3. Survival. This Assignment and the provisions hereof shall inure to the benefit of and be binding upon the parties to this Assignment and their respective successors, heirs and permitted assigns.

4. Governing Law. This Assignment shall be governed by, interpreted under, and construed and enforceable in accordance with, the laws of the State of California.

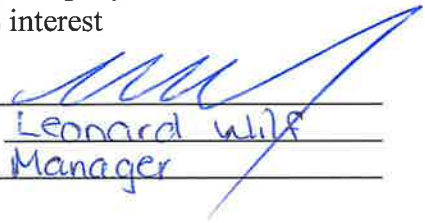
IN WITNESS WHEREOF, Assignor and Assignee have entered into this Assignment as of the date first written above.

[SIGNATURES ON FOLLOWING PAGE]

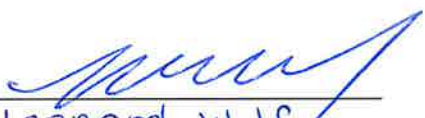
**ASSIGNOR:**

JHW IRVINE III, LLC, a California limited liability company, as to an undivided 30.01% interest, LW IRVINE III, LLC, a California limited liability company, as to an undivided 30.00% interest, ZW IRVINE III, LLC, a California limited liability company, as to an undivided 22.50% interest, MW IRVINE III, LLC, a California limited liability company, as to an undivided 7.49% interest, and SPT IRVINE III, LLC, a California limited liability company, as to an undivided 10.00% interest, as tenants in common, acting as tenants in common

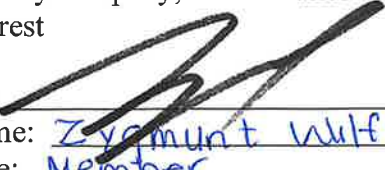
By: JHW IRVINE III, LLC, a California limited liability company, as to an undivided 30.01% interest

By:   
Name: Leonard Wilf  
Title: Manager

By: LW IRVINE III, LLC, a California limited liability company, as to an undivided 30.01% interest


By:   
Name: Leonard Wilf  
Title: Member

By: ZW IRVINE III, LLC, a California limited liability company, as to an undivided 22.50% interest

By:   
Name: Zygmunt Wilf Zygmunt Wilf  
Title: Member

[Assignor's signatures continued on the next page]

By: MW IRVINE III, LLC, a California limited liability company, as to an undivided 7.49% interest

By:   
Name: Mark Wilf  
Title: Member

By: SPT IRVINE III, LLC, a California limited liability company, as to an undivided 10.00% interest

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ASSIGNEE:**


CAMPOS VERDES 2A LLC,  
a California limited liability company

By: \_\_\_\_\_  
Name: Stuart Posnock  
its: Manager

By: MW IRVINE III, LLC, a California limited liability company, as to an undivided 7.49% interest


By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: SPT IRVINE III, LLC, a California limited liability company, as to an undivided 10.00% interest

By:   
Name: Stuart Posnock  
Title: Manager/Member

**ASSIGNEE:**

CAMPOS VERDES 2A LLC,  
a California limited liability company

By:   
Name: Stuart Posnock  
its: Manager

[illegible]

Notary Public

BRIDGET M. KRAUSS  
NOTARY PUBLIC OF NEW JERSEY  
ID# 2420326  
My Commission Expires 05/02/2027

## 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 San Diego

On June 21, 2024 before me, Dana Worthington Maffeo, Notary Public, personally appeared Stuart Posnock, 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 *Dana Worthington Maffeo* (Seal)



## **EXHIBIT A**

### **LEGAL DESCRIPTION OF PROPERTY**

The Land referred to herein below is situated in the City of Irvine, County of Orange, State of California and is described as follows:

LOT 3 OF TRACT NO. 5902, AS PER MAP RECORDED IN BOOK 219, PAGES 28 AND 29 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT ALL OIL, OIL RIGHTS, MINERALS, MINERAL RIGHTS, NATURAL GAS, NATURAL GAS RIGHTS, AND.. OTHER HYDROCARBONS BY WHATSOEVER NAME KNOWN, GEOTHERMAL STEAM, AND ALL PRODUCTS DERIVED FROM ANY OF THE FOREGOING, THAT MAY BE WITHIN OR UNDER THE PARCEL OF LAND HEREINABOVE DESCRIBED, TOGETHER WITH THE PERPETUAL RIGHT OF DRILLING, MINING, EXPLORING, AND OPERATING THEREFOR, AND STORING IN AND REMOVING THE SAME FROM SAID LAND OR ANY OTHER LAND, INCLUDING THE RIGHT TO WHIPSTOCK OR DIRECTIONALLY DRILL AND MINE FROM LANDS OTHER THAN THOSE HEREINABOVE DESCRIBED, OIL OR GAS WELLS, TUNNELS AND SHAFTS INTO, THROUGH OR ACROSS THE SUBSURFACE OF THE LAND HEREINABOVE DESCRIBED, AND TO BOTTOM SUCH WHIPSTOCKED OR DIRECTIONALLY DRILLED WELLS, TUNNELS AND SHAFTS UNDER AND BENEATH OR BEYOND THE EXTERIOR LIMITS THEREOF, AND TO REDRILL, RETUNNEL, EQUIP, MAINTAIN, REPAIR, DEEPEN AND OPERATE ANY SUCH WELLS OR MINES, WITHOUT, HOWEVER, THE RIGHT TO DRILL, MINE, STORE, EXPLORE AND OPERATE THROUGH THE SURFACE OR THE UPPER 500 FEET OF THE SUBSURFACE OF THE LAND HEREINABOVE DESCRIBED, AS RESERVED BY IRVINE INDUSTRIAL COMPLEX, A CORPORATION, IN THE DEED RECORDED OCTOBER 11, 1967 AS BOOK 8400, PAGE 260 OF OFFICIAL RECORDS.

APN: 445-041-03