

RESOLUTION NO. 2003-011

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

FEB - 6 2003


ASSIGNMENT BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO OF THE PARKING EASEMENT, INCLUDING THE EASEMENT, THE PARKING EASEMENT AGREEMENT AND THE OPERATING AGREEMENT FOR THE PUBLIC AND LIBRARY PARKING AT THE GARAGE AT 8TH & J STREETS AND ASSUMPTION BY THE CITY OF SACRAMENTO OF THE RIGHTS AND OBLIGATIONS UNDER THE PARKING EASEMENT, THE PARKING EASEMENT AGREEMENT AND THE OPERATING AGREEMENT.

WHEREAS, a duly noticed public hearing was held on January 9, 2003,

BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

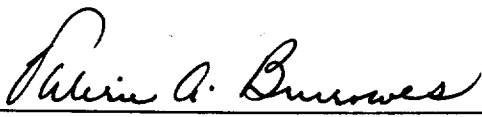
Section 1. The Agency finds and declares that the approval of the assignment and assumption of the Parking Easement, as described herein, will not have a significant effect on the environment. Therefore, the action is subject to general exemption under California Environmental Quality Act (CEQA) Guidelines Section 15061(b)(3). No further environmental review is required. The National Environmental Policy Act does not apply.

Section 2. The Executive Director is authorized to execute the Assignment and Assumption Agreement, in a form substantially similar to the form attached hereto, thereby assigning and transferring the rights and obligations of the Parking Easement, the Parking Easement Agreement and the Operating Agreement regarding the portion of the easement other than the Library Monthly Parking Right, which shall be assigned, if at all to the Library Authority.



CHAIR

ATTEST:



SECRETARY

FOR AGENCY CLERK USE ONLY

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NO FEE DOCUMENT:
Entitled to free recording
per Government Code 6103.
When recorded, return to:
REDEVELOPMENT AGENCY
Of THE CITY OF SACRAMENTO
630 I Street
Sacramento, CA 95814
Attention: Portfolio Management

ASSUMPTION AND ASSIGNMENT AGREEMENT
PARKING EASEMENT

This Agreement is made among REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO, hereafter called "Assignor" and the CITY OF SACRAMENTO, hereafter called "Assignee," and the 980 9th STREET, LLC, hereafter called "Grantor."

RECITALS

- A. WHEREAS, Assignor is presently the owner of the Parking Easement (hereafter called the "Easement") described in a Grant Deed with Covenants recorded on September 30, 2002 in Book 20020930 at Page 1062, official records of Sacramento County, California;
- B. WHEREAS, there is a recorded a PARKING EASEMENT AGREEMENT AND NOTICE OF PERMISSION FOR PUBLIC USE UNDER CALIFORNIA CIVIL CODE SECTION 1009(d) effective as of September 30, 2002 and recorded on that date in Book 20020930, Page 1063, official records of Sacramento County ("Parking Easement Agreement");
- C. WHEREAS, there is a recorded TERMINATION OF LEASE AND PARKING STRUCTURE OPERATING AGREEMENT, recorded on September 30, 2002 in Book 20020930 at Page 1064, official records of Sacramento County, California (the "Operating Agreement");
- D. WHEREAS, Assignor desires to assign the rights and obligations of the Easement, the Parking Easement Agreement and the Operating Agreement to Assignee and Assignee desires to assume all of the rights and obligations thereto and thereunder; and
- E. WHEREAS, Grantor's consent to this transaction is conditioned on Assignee's assumption and acceptance of the conditions and terms contained in the Parking Easement Agreement and the Operating Agreement, including but not limited to Assignee's waiver of any right to claim, at any time, that the public use right granted in the Easement has ripened into a dedication of the Easement or a vested right to continue such use beyond a termination thereof should such termination ever occur.

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AGREEMENT

FOR VALUABLE CONSIDERATION, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

1. **ASSIGNEE'S ASSUMPTION.** Assignee hereby assumes and agrees to accept the rights and obligations, terms and conditions of the Easement, the Parking Easement Agreement and the Operating Agreement, including specifically, but not limited to, acknowledging the limitation of liability and the acknowledgment that the Easement is not an offer of dedication, in Sections 11 and 12, respectively, of the Parking Easement Agreement. Assignee hereby waives any right to claim, at any time, that the public use right granted by the Parking Easement Agreement has ripened into a vested right beyond the express permission granted by the Grantor for such public use set forth in the Parking Easement Agreement.
2. **ASSIGNEE'S INDEMNIFICATION OF ASSIGNOR.** Assignee hereby agrees to fully defend and hold harmless Assignor for any use or misuse related to or arising from the Easement, the Parking Easement Agreement or the Operating Agreement.
3. **CONSENT TO TRANSFER.** Grantor hereby consents to the transfer by Assignor to Assignee herein of the Easement, Parking Easement Agreement, and the Operating Agreement.
4. **ASSIGNMENT BY ASSIGNOR.** Assignor hereby transfers and assigns to Assignee all of Assignor's right, title, and interest in and to the Easement, the Parking Easement Agreement and the Operating Agreement.
5. **GOVERNING LAW.** All questions about the construction of this Agreement, and the rights and liabilities of the parties to this Agreement, shall be governed by the laws of the State of California and venue shall be in Sacramento County, California.
6. **BINDING ON SUCCESSORS.** This Agreement shall inure to the benefit of, and shall be binding on, the assigns, successors in interest, personal representatives, estates, heirs, and legatees of each of the parties.
7. **HEADINGS.** Any headings or captions used herein are inserted only as a matter of convenience and for reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provisions herein.
8. **ENTIRE AGREEMENT.** This Agreement contains the entire agreement of the parties, and supercedes any prior written or oral agreements, arrangements, or understandings, oral or written, among the parties, relating to the subject matter of this Agreement that are not fully expressed in this Agreement.

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Executed on November __, 2002, Sacramento, California.

ASSIGNOR:
REDEVELOPMENT AGENCY
OF THE CITY OF SACRAMENTO

ASSIGNEE:
THE CITY OF SACRAMENTO

Anne M. Moore
Executive Director

Robert Thomas
City Manager

Approved as To Form:

Approved as To Form:

Agency Counsel

City Attorney

This Assignment and Assumption is approved by 980 9th STREET, LLC, a California limited liability company, GRANTOR of the PARKING EASEMENT AGREEMENT

By: Grosvenor International (Sacramento)
Limited, a California corporation
Its: Managing Member

By: _____
Mark R. Preston
President

By: _____
Gerry Zalkovsky
Senior Vice-President

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