

*Exempt from Recording fees pursuant to
Section 27383 of the Government Code*

RECORDING REQUESTED BY:

County of San Mateo Department
of Housing

WHEN RECORDED, MAIL TO:

County of San Mateo Department
of Housing
264 Harbor Blvd. Bldg. A
Belmont, CA 94002

PONY DOH 209

Attn: Anthony Parenti

(This Space for Recorder's Use Only)

DECLARATION OF AFFORDABILITY COVENANT

Pursuant to this Declaration of Affordability Covenant (“the Affordability Covenant”), **Peninsula Open Space Trust**, a California non-profit public benefit corporation (the “Owner”), and **Fifth Crow Farm**, a California general partnership (the “Lessee”) (collectively, “Borrowers”), hereby agree that **four (4)** units located on that certain property described in the attached Exhibit "A" and more commonly known as 4309 Cloverdale Road (the “Property”), shall be restricted as set forth herein. This Affordability Covenant shall be binding on Borrowers and any and all successors in interest to any of their respective rights in relation to the Property.

1. **The County of San Mateo Department of Housing – Affordable Housing Definitions**

The following definitions shall be incorporated by reference in this Affordability Covenant:

- A. “Unit” means a separate residential apartment in the Project occupied by one or more people who maintain a common household.
- B. “Project” means the 4 Unit affordable housing development to be constructed and operated by Borrowers as affordable rental housing on the Property.
- C. “Restricted Unit” means a residential unit that is subject to rent and occupancy restrictions as a result of the financial assistance provided by County, as specified in that certain “Agreement between the County of San Mateo and Peninsula Open Space Trust and Fifth Crow Farm to Assist with Construction of Farmworker Housing at 4309 Cloverdale Road, Pescadero, California (the “Agreement”), and this Affordability Covenant. For this Affordability Covenant, four Units on the Property will be considered Restricted Units.

2. **Affordability Requirements**

- A. **Affordability Period**

All Restricted Units must remain affordable and shall be operated in compliance with this Affordability Covenant for a minimum of 20 years from the date of the Certificate of Occupancy or some other document acceptable to County for the Project (“Project Completion”).

B. Unit Affordability

- i. **Income Limits:** All Restricted Units must be rented to farmworkers employed in full-time agricultural work in San Mateo County during the agricultural season, or such farmworkers and their families, in either case qualifying as Very Low-Income (at or below 50 percent of Area Median Income for San Mateo County as published annually by the United States Department of Housing and Urban Development (“HUD”)) (“Farmworker Tenants”).
- ii. **Rent:** Rent and utility allowances (based on the Multi-Family Utility Allowance Schedule found at <https://www.smcgov.org/housing/utility-allowance-schedules>) for Restricted Units must be at or below thirty percent (30%) of the Farmworker Tenant’s gross income with rents not to exceed extremely low rent amounts (based on HUD’s Maximum Affordable Rent Payment Schedule (the “Schedule”) in accordance with 24 CFR § Part 5, which is posted at <http://housing.smcgov.org/income-and-rent-limits>, as periodically updated, and incorporated herein).

After one year of occupancy by qualifying Farmworker Tenants, rents may be adjusted annually based on the Schedule for the duration of the Loan defined and provided under the Agreement.

C. Compliance Monitoring

Subject to the terms of the Agreement, the County shall have the right to monitor the Project and the Property to ensure that the Restricted Units are operated in compliance with this Affordability Covenant. Owner shall cooperate with County and provide County with access to the Property and records as necessary for County to perform its monitoring activities.

3. Enforcement

Borrowers grant to County the right to take any and all legal action necessary to enforce the provisions of this Affordability Covenant, and Borrowers shall be responsible for all reasonable legal expenses incurred by County in the enforcement of this Affordability Covenant.

4. No Waiver

The County shall have the right to waive any and all breaches of the terms of this Affordability Covenant, but any such waiver shall not be deemed a waiver of any previous or subsequent breaches.

Rest of Page Left Blank

IN WITNESS WHEREOF, this Declaration of Affordability Covenant has been fully executed.

Peninsula Open Space Trust, a California non-profit public benefit corporation

By: _____ Date _____

Name and Title: _____

Fifth Crow Farm, a California general partnership

By: _____ Date _____

Name and Title: _____

Exhibit "A"

LEGAL DESCRIPTION

Real property in the Town of Pescadero, County of San Mateo, State of California, described as follows:

PARCEL ONE:

BEGINNING at the Northwest corner of that certain 71.80 acre tract of land conveyed from Peninsula Farms Company, a California corporation, to Fred Marsh by deed dated January 19, 1926 and recorded February 9, 1926 in Book 208 of Official Records of San Mateo County at page 481, said corner being formed by courses numbered "(23)" and "(24)" in said deed; thence from said place of beginning along the Westerly boundary of said 71.80 acre tract of land:

- (1) South 25° 57' West, 70.0 feet; thence
- (2) South 11 ° 55' East, 95.0 feet; thence
- (3) South 29° 25' East, 315.0 feet; thence
- (4) South 47° 45' East, 167.3 feet; thence
- (5) South 22° 25' West, 152.31 feet, more or less, to a corner in the Northeasterly boundary of that certain piece or parcel of land conveyed from Shoreland Properties, Inc., a California corporation, to C. L. Cummins and wife, by deed dated July 22, 1949 and recorded July 22, 1949 in Book 1691 of Official Records of San Mateo County at page 33 (944-I) from which corner a 1-1/2 inch diameter iron pipe set at the Southwesterly gate and fence corner near the locus of 114 x 4 post marked N" referred to in the first above mentioned conveyance under course numbered "(18)" therein bears South 28° 04-1/2' West, 49.3 feet distant; thence leave the boundary of said 71.80-acre tract of land and running along the Northwesterly boundary of said Cummins piece or parcel of land:
- (6) North 30° 30' West, 238.94 feet; thence
- (7) North 64° 15' West, 126.57 feet; thence
- (8) South 74° 07' West, 255.76 feet; thence
- (9) North 58° 31-1/2' West, 193.47 feet; thence
- (10) South 29° 25' West, 305.4 feet; thence
- (11) North 88° 54' West, 418.00 feet; thence
- (12) North 80° 32-1/2' West, 104.23 feet; thence
- (13) North 65° 33-1/2' West, 302.07 feet; thence
- (14) South 89° 44-1/2' West, 520.56 feet; thence
- (15) North 71° 17' West, 578.72 feet; thence
- (16) South 55° 53' West, 1992.96 feet; thence
- (17) North 84° 51-1/2' West, 710.84 feet; thence
- (18) South 35° 20' 04" West, 1089.16 feet; thence
- (19) South 77° 32' 01" West, 308.15 feet; thence
- (20) North 80° 45' West, 518.33 feet; thence

Declaration of Affordability Covenant

Page 6 of 12

(21) South 89° 15' West, 366.73 feet; thence

(22) South 64° 54-1/2' West, 501.64 feet to corner fence post standing at the most Westerly corner of said piece or parcel of land heretofore conveyed to Cummins;

thence leave last mentioned boundary and running

(23) North 13° 57-1/4' West, 5818.63 feet at 648.8 feet to a 2" x 3" redwood post, at 739.4 feet a 2" x 3" redwood post, at 923.5 feet, a 2" x 3" redwood post, at 1120.6 feet a 2" x 3" redwood post, at 1411.2 feet, a 2" x 3" redwood post, at 1706.7 feet a 2" x 3" redwood post, at 2241.0 feet a 2" x 3" redwood post, at 2832.7 feet a 2" x 3" redwood post, at 3422.0 feet a 3/4" diameter iron pipe, at 4336.1 feet a 1/2" diameter iron pipe, at 4941.7 feet a 2" x 3" Redwood post, at 5754.0 feet to a 2" x 3" redwood post, at 5816.4 feet a boat spike set in the center line of the pavement, 5818.63 feet to a point in the center line of the Santa Cruz-Pescadero County Road (50 feet wide), as said road is shown and so designated on Sheet 7 of that certain Map entitled, "Peninsula Farms Company's Subdivision No. 1", which Map was filed in the Office of the Recorder of the County of San Mateo, State of California on January 8, 1923 in Book 11 of Maps at pages 18, 19, 20, 21, 22, 23, 24, 25 and 26;

thence along said road center line as shown on said Filed Map:

(24) South 43° East, 310.8 feet; thence

(25) South 79° 59' East, 110 feet; thence

(26) North 75° 35' East, 120 feet; thence

(27) North 47° 27' East, 80 feet; thence

(28) North 18° 27' East, 160 feet; thence

(29) North 4° 54' East, 110 feet; thence

(30) North 22° 03' West, 140 feet; thence

(31) North 3° 21' West, 150 feet; thence

(32) North 44° 36' West, 90 feet; thence

(33) North 19° 51' West, 80 feet; thence

(34) North 30° 09' East, 100 feet; thence

(35) North 59° 07' East, 120 feet; thence

(36) North 27° 54' East, 90 feet; thence

(37) North 3° 37' West, 440 feet; thence

(38) North 34° 50' West, 170 feet; thence

(39) North 69° 25' West, 100 feet; thence

(40) North 89° 27' West, 100 feet; thence

(41) North 67° 08' West, 130 feet; thence

(42) South 87° 05' West, 150 feet; thence

(43) North 20° 02' West, 82 feet, at 41 feet the Easterly corner common to LOTS 13 and 14 of said Subdivision from which corner a 4" x 4" redwood post, top flush with the ground bears along the boundary common to said LOTS 13 and 14, South 37° 26' West, 29.65 feet distant, 82 feet to station; thence

(44) North 54' 31' East, 265 feet; thence

(45) North 13° 42' East, 200 feet to junction of roads, as shown on said Filed Map; thence along the center line of the road to Pescadero

Declaration of Affordability Covenant

Page 7 of 12

(46) North 43° 22' East, 221.5 feet to intersection with the Northeasterly boundary of the Rancho Punta del Ano Nuevo, as patented, a copy of which Patent is on file in Book 3 of Patents at page 136, records of San Mateo County;

thence leave last mentioned road center line and running along said Rancho boundary, as patented:

(47) South 37° 30' East, 291.6 feet, more or less, to Station No. 138 of the Patent Survey of said Rancho;

thence continuing along said Rancho line

(48) South 21 ° 15' East, 627 feet;

(49) South 19° 30' East, 429 feet;

(50) South 5° 30' East, 264 feet;

(51) South 61° 45' East, 1122 feet;

(52) South 24° 15' East, 429 feet;

(53) South 16° 30' West, 726 feet

(54) South 64° 15' East, 4818.00 feet, more or less, to an angle point in said Rancho line; thence continuing along said Rancho line

(55) South 89° 07' 05" East, 2122.2 feet to a point from which a 1-1/2" diameter brass capped pipe standing at corner No. 11P.A. N. 130" of said Rancho bears along said boundary, South 89°07' 05" East, 1865.6 feet distant;

thence leave said Rancho boundary and running

(56) South 0° 52' 55" West, 20.0 feet to the PLACE OF BEGINNING.

The basis of bearings for this description are taken from the records of San Mateo County and course herein designated "{23}" is based on the bearings of said 71.80 acre tract of land.

EXCEPTING THEREFROM so much as lies within:

(a) the County Road conveyed by Loren Coburn and Jeremiah Clarke to the County of San Mateo by deed dated July 14, 1880 and recorded July 20, 1880 in Book 32 of Deeds at page 623, records of San Mateo County.

(b) the County Road leading from the Marin County Road to Pebble Beach, condemned by the County of San Mateo and decreed to the County of San Mateo by Decree dated September 14, 1897 and recorded September 15, 1897 in Book 76 of Deeds at page 128, records of San Mateo County.

(c) that portion conveyed by Shoreland Properties, Inc., a corporation, to County of San Mateo by deed dated July 30, 1941 and recorded August 14, 1941 in Book 966 of Official Records of San Mateo County at page 451 (29199E) for a re-alignment of Pebble Beach Road.

EXCEPTING THEREFROM so much as conveyed to Thelma A. Keyes in Quitclaim Deed recorded November 5, 1965, Volume 5057, page 576, San Mateo County records.

TOGETHER WITH so much as may have been acquired by John Dias and Sons, a Co-Partnership in Quitclaim Deed recorded November 5, 1965, Volume 5057, page 574.

PARCEL ONE-A:

A NON-EXCLUSIVE RIGHT OF WAY 40 feet wide, lying 20 feet on each side of the following described center line:

BEGINNING at a point in the Westerly side of the County Road leading from Pescadero up the Butane Valley, from which the POINT OF BEGINNING of the hereinabove described 466.9 acre tract of land bears North 89° 07' 05" West 590.0 feet distant and running thence from said point of beginning:

- (a) North 89° 07' 05" West 590.0 feet to said point of beginning and thence along the Easterly boundary of the hereinabove described 466.9 acre tract of land
- (b) South 25° 57' West 70.0 feet; thence
- (c) South 11 ° 55' West 95.00 feet; thence
- (d) South 29° 25' East 315.00 feet; thence
- (e) South 47° 45' East 167.3 feet; thence
- (f) South 22° 25' West 152.31 feet to said corner in the Northeasterly boundary of said Cummins place or parcel of land.

Said easement is appurtenant to the lands of Dias, as granted in deed recorded July 10, 1951, Book 2098, page 471, San Mateo County records

PARCEL TWO:

BEGINNING at the most Southerly corner of that certain 466.9 acre tract of land conveyed from Shoreland Properties, Inc., a california corporation, to John E. Dias et al, by deed dated July 9, 1951 and recorded July 10, 1951 in Book 2098 of Official Records of San Mateo County at page 471 (47296-J); said corner being formed by courses numbered "(22)" and "(23)" in said deed; thence from said PLACE OF BEGINNING along the Westerly boundary of said 466.9 acre tract of land, North 13° 57' 1/4" West, 5,818.63 feet, at 648.8 feet a 2 inch by 3 inch redwood post, at 739.4 feet a 2 inch by 3 inch redwood post, at 923.5 feet a 2 inch by 3 inch redwood post, at 1,120.6 feet a 2 inch by 3 inch redwood post, at 1,411.9 feet a 2 inch by 3 inch redwood post, at 1,706.7 feet a 2 inch by 3 inch redwood post, at 2,241.0 feet a 2 inch by 3 inch redwood post, at 2,832.7 feet a 2 inch by 3 inch redwood post, at 3,422.0 feet a 3/4 inch diameter iron pipe, at 4,336.1 feet a 1/2 inch diameter iron pipe, at 4,941.7 feet a 2 inch by 3 inch redwood post, at 5,754.0 feet a 2 inch by 3 inch dedwood post, at 5,816.4 feet a boat spike set in the center line of the pavement, 5,818.63 feet to a point in the center line of the Santa Cruz-Pescadero County Road (SO feet wide) as said road is shown and so designated on Sheet 7 of that certain Map entitled, "Peninsula Farms Company's Subdivision No. 1", which Map was filed in the Office of the Recorder of the County of San Mateo, State of california on January 8, 1923 in Book 11 of Maps at pages 18, 19, 20, 21, 22, 23, 24, 25 and 26; thence along said road center line, as shown on said filed Map, North 48° West, 69.2 feet; thence South 87° 02' West, 100.0 feet; thence South 38° 07' West, 100.0 feet; thence South 7° 13' West, 230.0 feet; thence South 9° 15' East, 230.0 feet;

thence South 30° 36' West, 600.0 feet;

thence South 19° 15' West, 120 feet;

thence South 8° 30' East, 100.0 feet;

thence South 27° 41' East, 90.0 feet;

thence South 13° 54' West, 70.0 feet;

thence South 79° 19' West, 200.0 feet;

thence South 59° 40' West, 310.0 feet;

thence South 36° 36' West, 146.4 feet to a metal pin set in the pavement standing at the most Northerly corner of that certain 74.275 acre tract of land conveyed from Shoreland Properties, Inc., a California corporation, to Arthur Koch et ux, by deed dated July 11, 1950 and recorded July 13, 1950 in Book 1895 of Official Records of San Mateo County at page 545, from which pin a 1 inch diameter iron pipe, top 12 inches underground, bears North 38° 32' West, 25.86 feet distant and a U.S.G.S. brass capped monument marked "Z-211" bears North 41° 47' West, 25.56 feet distant;

thence leave said road center line and running along the Northeasterly boundary of said 74.275 acre tract of land South 38° 32' East, 2,081.8 feet, at 24.8 feet a 2 inch diameter iron pipe, at 287.6 feet a 2 inch by 3 inch redwood post, at 588.8 feet a 2 inch by 3 inch redwood post, at 888.4 feet a 2 inch by 3 inch redwood post, at 1,187.9 feet a 2 inch by 3 inch redwood post, at 1,485.6 feet a 2 inch by 3 inch redwood post, at 1,785.7 feet a 2 inch by 3 inch redwood post, 2,081.8 feet to a 2 inch diameter iron pipe standing at the most Easterly corner of said 74,275 acre tract of land;

thence leave last mentioned boundary and running South 26° 32' 20" East, 2,613.6 feet, at 263.9 feet a 2 inch by 3 inch redwood post, at 533.4 feet a 2 inch by 3 inch redwood post, at 798.0 feet a 2 inch by 3 inch redwood post, at 1,093.5 feet a 2 inch by 3 inch redwood post, at 1,389.6 feet a 2 inch by 3 inch redwood post, at 1,672.1 feet a 2 inch by 3 inch redwood post, at 2,165.9 feet a 2 inch by 3 inch redwood post, at 2,190.7 feet a 2 inch by 3 inch redwood post, at 2,347.5 feet a 2 inch by 3 inch redwood post, 2,613.6 feet to the PLACE OF BEGINNING.

EXCEPTING THEREFROM so much as lies within the County Road, conveyed by Loren Coburn and Jeremiah Clarke to the County of San Mateo, by deed dated July 14, 1880 and recorded July 20, 1880 in Book 32 of Deeds at page 623, records of San Mateo County.

Assessor's Parcel Number: 086-270-010

Joint Plant Number: 086-027-270-01 A

PARCEL THREE:

BEGINNING at the corner common to Sections 10 and 11, 14 and 15 of Township 8 South, Range 8 West, M. D. M.;

thence South 0° 20° West, 3017.52 feet to the North boundary of the Butane Ranch at a point where the same is intersected by the dividing line between Sections 14 and 15;

thence along said North boundary of the Butane Ranch, North 64° 15' West, 4471.62 feet (as the said boundary line of said Butano Ranch is designated and delineated in the description and

Declaration of Affordability Covenant

Page 10 of 12

upon the Map of said Butane Ranch annexed to the Patent of said Butane Ranch from the United States to Manuel Rodriguez), bearing date of 30th day of April 1866 and which was on September 24, 1872, recorded in Volume 1 of Patents at page 361 et seq., records of San Mateo County, California;

thence leaving said Butano Ranch line and running North 28° 15' East, 412.5 feet;

thence South 86° 45' East, 709.5 feet;

thence North 82° 45' East, 267.3 feet;

thence South 31 ° 15' East, 16.5 feet;

thence North 52° 15' East, 99.0 feet;

thence North 14° 15' East, 693.0 feet to a point on the East line of the Pescadero Rancho at a point where the same is intersected by the dividing line between Sections 10 and 15;

thence on and along said Pescadero Ranch line, North 5° East, 523.15 feet;

thence leaving said ranch line, North 22° West, 1012.4 feet;

thence North 14° East, 198 feet;

thence North 82° 47' West, 93.0 feet to a point on the dividing line between the Weeks Estate and the lands of the Pescadero Creamery Company;

thence North 9° West, 67 .5 feet;

thence South 81 ° West, 161 feet;

thence leaving the line of the said Pescadero Creamery Company and running along the dividing line between the Weeks Estate and the lands of George Ellis, North 10° 40' East, 229.0 feet;

thence North 15° 31' East, 27.5 feet;

thence North 23° 49' East, 101 feet;

thence North 36° 48' East, 44.92 feet;

thence North 53° 52' East, 30.66 feet;

thence North 81° 22' East, 44.64 feet;

thence South 86° 39' East, 330.91 feet to the Southeasterly corner of the lands of George Ellis;

thence South 86° 39' East, 12.7 feet;

thence South 61° 47' East, 36.6 feet;

thence South 47° 53' East, 176.9 feet;

thence South 87° 55' East, 109.16 feet;

thence South 86° 14' East, 151.7 feet;

thence North 82° 08' East, 108.9 feet to a point on the East line of San Gregorio Street;

thence North 87° 24' East, 111.72 feet;

thence North 43° 17' East, 120.70 feet;

thence North 8° 45' West, 808.93 feet to a point on the South line of Main Street, as shown on the Map of Pescadero;

thence and along said line of Main Street, North 80° 45' East, 1159.12 feet;

thence North 55° 13' East, 525.0 feet;

thence North 52° 16' East, 145.0 feet;

thence North 73° 51' East, 381.4 feet to a point on the dividing line between Sections 10 and 11;

Declaration of Affordability Covenant

Page 11 of 12

thence South 0° 20' West, 3510 feet on and along said dividing line between Sections 10 and 11 to the POINT OF BEGINNING.

EXCEPTING THEREFROM so much as conveyed to the County of San Mateo by deed recorded February 9, 1961 in Volume 3932, page 297.

ALSO EXCEPTING THEREFROM so much as conveyed to Thelma A. Keyes in Quitclaim Deed recorded November 5, 1965, Volume 5057, page 576, San Mateo County records.

TOGETHER WITH so much as may have been acquired by John Dias and Sons, a Co-partnership in Quitclaim Deed recorded November 5, 1965, Volume 5057, page 574.

Assessor's Parcel Number(s): 086-080-010;
086-041-020

Joint Plant Number(s): 086-008-080-01 A;
086-004-041-02 A

PARCEL FOUR:

COMMENCING at the Southwest corner of Manuel Goularte's land and running 5. 71° 15' W. ten chains and eight links (10.80) to intersection of a fence on the West boundary of Section Eleven Township 8 South Range 5 West Mt. Diablo Meridian;
thence N. 0° 15' E. twenty chains thirty links (10.30);
thence S. 89° 30' E. five chains and ninety-seven links (5.97);
thence South 12° W. seventy-nine (79.00) links;
thence S. 23° E. six (6.00) chains;
thence S. 77° East two chains and twenty-six links (2.26) to the NW corner of Manual Goulart's (sic) land;
thence S. 0° 15' W. Nine (9.50) chains and fifty links to PLACE OF BEGINNING.

Containing 16 16/100 acres more or less and being a part of the W ½ of SW¼ Sec. 11 Township 8 South Range 5 W. Mount Diablo Meridian.

Being property conveyed by deed from Joseph Levy to Albion Weeks, dated 20th day of January 1894, recorded 23rd of January, 1894, recorded in Book 66 of Deeds at pages 187 & 188.

EXCEPTING THEREFROM so much as conveyed by Alma F. Huff to Joseph V. Nunes in deed recorded May 18, 1910 in Book 179 of Deeds, page 285.

Assessor's Parcel Number: 086-050-030
Joint Plant Number: 086-005-050-03 A

1808424.1