

RECORDING REQUESTED BY AND  
WHEN RECORDED RETURN TO:

Chino Preserve Development Corporation  
c/o Lewis Management Corp.  
Attn: Legal Department (WBF)  
P. O. Box 670  
Upland, CA 91785-0670  
1156 North Mountain Avenue  
Upland, CA 91786

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SPACE ABOVE THIS LINE FOR RECORDER'S USE

### **PARTIAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT**

This Partial Assignment and Assumption of Development Agreement ("**Agreement**") is dated for informational purposes only as of \_\_\_\_\_, 2024, and is entered into by and between CHINO PRESERVE DEVELOPMENT CORPORATION, a California corporation ("**Assignor**"), and TH THE PRESERVE CHINO LLC, a California limited liability company ("**Assignee**").

#### **RECITALS**

- A. Assignor, and its affiliates, Chino Holding Company, LLC, a Delaware limited liability company, and Chino Development Corporation, a California corporation, and the City of Chino, a California municipal corporation ("**City**"), are parties to that certain Amended and Restated Development Agreement entered into as of June 20, 2023 and recorded on July 26, 2023 as Document No. 2023-0182285 in the Official Records of the County Recorder of San Bernardino County, California (the "**Official Records**") (as such agreement may be further amended from time to time, the "**Development Agreement**").
- B. Assignee has or will purchase from Assignor that certain real property identified on Exhibit "A" attached hereto (the "**Property**") in accordance with the terms of that certain Purchase and Sale Agreement dated March 1, 2024, between Assignor and Trumark Properties, LLC, a California limited liability company ("**Trumark Properties**") (the "**Purchase Agreement**"), as assigned by Trumark Properties to Assignee pursuant to an Assignment and Assumption of Purchase and Sale Agreement dated October 8, 2024. This Agreement shall be effective as of the later of (i) the date that the grant deed conveying the Property to Assignee is recorded in the Official Records and (ii) the date that this Agreement is recorded in the Official Records (the "**Effective Date**").

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment of Rights. Except for the "**Excluded Rights and Obligations**" listed in **Schedule 1** which shall remain the rights and obligations of Assignor, Assignor hereby sells, transfers, assigns, conveys and delivers to Assignee all of Assignor's rights, title, interests, and obligations to, in and under the Development Agreement arising from and after the Effective Date solely with respect to the Property. This Agreement is only intended to assign those rights and obligations of Assignor under the Development Agreement which concern the Property and

does not assign any rights or obligations under the Development Agreement with regards to any of the other land described in the Development Agreement. Assignor makes no representation or warranties, express or implied, concerning the Development Agreement, except as provided herein.

2. Assumption of Responsibilities. Assignee does hereby expressly and unconditionally agree to assume all of Assignor's rights, title and interests to, in and under the Development Agreement as well as all responsibilities, liabilities and obligations under the Development Agreement, in each case solely to the extent arising from and after the Effective Date and solely to the extent relating to the Property, except for the Excluded Rights and Obligations. Assignee shall not be responsible for any default by Assignor with regards to the Property under the Development Agreement prior to the Effective Date.

3. Confirmatory Acts, Instruments. Each party hereby covenants to the other party that it will, at any time and from time to time, upon written request therefor, execute and deliver to such other party, its nominees, successors and/or assigns, any new or confirmatory instruments and do and perform any other acts which such party, its nominees, successors, and/or assigns may reasonably request in order to fully transfer to such other party all rights and obligations of Assignor intended to be transferred and assigned hereby.

4. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the heirs, successors, executors, administrators, and assigns of all the parties.

5. Effectivity and Amendments. No provision of this Agreement may be amended or added to except by an agreement in writing signed by the parties hereto or their respective successors-in-interest. This Agreement shall be effective upon the Effective Date.

6. Severability. Any provision of this Agreement which shall prove to be invalid, void, or illegal shall in no way affect, impair, or invalidate any other provision hereof and such other provisions shall remain in full force and effect.

7. Indemnity. Assignee shall indemnify, defend and hold harmless Assignor, its affiliated entities and persons, and their respective members, partners, officers, directors, shareholders and employees from any claims, demands, loss, liability, damages, costs or expenses (including attorneys' fees) made against or suffered by Assignor with regard to any breach by Assignee of the Development Agreement from and after the Effective Date.

8. Attorneys' Fees. In the event of any action or proceeding brought by either party against the other under this Agreement, the prevailing party shall be entitled to recover all costs and expenses including the actual fees of its attorneys incurred for prosecution, defense, consultation, or advice in such action or proceeding.

9. Notice. The Notice Address described in the Development Agreement for the Assignee shall be:



**“Assignor”**

CHINO PRESERVE DEVELOPMENT CORPORATION,  
a California corporation

By: \_\_\_\_\_  
Name: John M. Goodman  
Title: Senior EVP/CEO

CHINO DEVELOPMENT CORPORATION,  
a California corporation

By: \_\_\_\_\_  
Name: John M. Goodman  
Title: Senior EVP/CEO

CHINO HOLDING COMPANY, LLC,  
a Delaware limited liability company

By: North Mountain Corporation,  
a California corporation,  
its Sole Manager

By: \_\_\_\_\_  
Name: John M. Goodman  
Title: Senior EVP/CEO

**“Assignee”**

TH THE PRESERVE CHINO LLC,  
a California limited liability company

By: \_\_\_\_\_  
Name: Richard P. Douglass  
Title: Authorized Agent

Pursuant to Section 12.2 of the Development Agreement, City hereby approves of this Partial Assignment and Assumption of Development Agreement and acknowledges that Assignor, upon actual transfer of ownership, will have satisfied the conditions to the release of a transferring Owner set forth in Section 12.2 of the Development Agreement, and shall be released from its obligations under the Development Agreement (other than the Excluded Rights and Obligations) arising from and after the Effective Date and solely with respect to the Property.

READ AND APPROVED:

APPROVED AS TO LEGAL FORM:

City of Chino,  
a California municipal corporation

\_\_\_\_\_

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

ATTEST:  
\_\_\_\_\_

**[NOTE: THIS PAGE NOT TO BE RECORDED]**

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 \_\_\_\_\_

COUNTY OF \_\_\_\_\_

On \_\_\_\_\_, before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, 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 (Seal)

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.

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COUNTY OF \_\_\_\_\_

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WITNESS my hand and official seal.

\_\_\_\_\_  
Signature (Seal)

**SCHEDULE 1 OF PARTIAL ASSIGNMENT OF DEVELOPMENT AGREEMENT  
EXCLUDED RIGHTS AND OBLIGATIONS**

**Excluded Obligations:**

All obligations except those which concern any Buyer Improvements (as defined in the Purchase Agreement) or Assignee's construction of Residences (as defined in the Purchase Agreement) on the Property.

**Excluded Rights:**

All rights except those set forth in Sections 2 and 4 of the Development Agreement which provide vested rights for the development of the Property.



**EXHIBIT A TO PARTIAL ASSIGNMENT OF DEVELOPMENT AGREEMENT  
LEGAL DESCRIPTION OF PROPERTY**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF CHINO, COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

LOTS 1 THROUGH 55 AND LETTERED LOTS B AND C OF TRACT NO. 20446, AS SHOWN BY MAP ON FILE IN BOOK 368, PAGES 9 THROUGH 13 OF MAPS, RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA.

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