

ASSIGNMENT, ASSUMPTION & CONSENT AGREEMENT

AGMT #22-55017

THIS ASSIGNMENT, ASSUMPTION & CONSENT AGREEMENT (hereinafter “Assignment Agreement”) is entered into this 29th day of May, 2022, by and between Lennar Homes of California, Inc., a California corporation (hereinafter “Assignor”), Lennar Homes of California, LLC, a California limited liability company (hereinafter “Assignee”), and the County of El Dorado, a political subdivision of the State of California (hereinafter “County”).

RECITALS

WHEREAS, the County of El Dorado and Assignor entered into Subdivision Improvement Agreements, each titled Agreement To Make Subdivision Improvements For Class 1 Subdivisions Between County and Owner, for the following projects (collectively “Subdivision Agreements”), which are each incorporated herein and made by reference a part hereof:

- Agreement 17-54724: Carson Creek Unit 2A, Phase 1, TM 06-1428R
- Agreement 17-54790: Carson Creek Unit 2A, Phase 2, TM 06-1428R
- Agreement 18-54825: Hawk View – Unit 1, TM 00-1371-R/TM 00-1371-E
- Agreement 18-54829: Hawk View – Unit 2, TM 00-1371-R/TM 00-1371-E
- Agreement 18-54889: Carson Creek Unit 2B – Phase 1, TM 06-1428-R
- Agreement 18-54890: Carson Creek Unit 2B – Phase 2, TM 06-1428;

WHEREAS, Lennar Homes of California, Inc, a California corporation, converted to Lennar Homes of California, LLC, a California limited liability company, on January 31, 2022 (“Conversion”) by the filing of Articles of Conversion with the Secretary of State of California pursuant to and in accordance with the California Corporation Code;

WHEREAS, by operation of this Conversion effective January 31, 2022, Assignee has assumed all of Assignor’s duties, responsibilities, and obligations, including insurance and indemnity obligations, performed under the terms and conditions of the Subdivision Agreements, including, but not limited to, any liabilities or obligations for work performed prior to the effective date of the acquisition;

WHEREAS, Section 26 of the Subdivision Agreements prohibits Assignor from assigning the agreement nor any part thereof without the express written consent of County;

WHEREAS, this Assignment Agreement is being executed to memorialize: (i) the assignment of the Subdivision Agreements from Assignor to Assignee; (ii) the Assignee’s agreement to accept and assume all of Assignor’s duties, obligations, and liabilities related thereto; and (iii) County’s consent thereto.

NOW, THEREFORE, the parties hereto, in consideration of the recitals, terms, and conditions herein, do hereby agree as follows:

1. Assignor hereby assigns and transfers, effective January 31, 2022, all of the rights, interests, burdens and obligations of Assignor under those Subdivision Agreements.

2. Assignee hereby accepts such assignment and transfer, assumes all of the burdens and obligations of the Assignor under the Subdivision Agreements, agrees to be bound by all of the terms and conditions of the Subdivision Agreements and covenants, and agrees to fully perform all of the duties and obligations under the Subdivision Agreements. It is the express intention of both Assignor and Assignee that, upon the execution of this Assignment Agreement, Assignee shall become substituted for Assignor for all purposes of the Subdivision Agreements, including the related performance and payment bonds.

3. County hereby consents to such assignment and transfer from the Assignor to the Assignee.

4. All of the covenants, terms, conditions set forth herein shall be binding upon and shall inure to the benefit of the parties thereto and their respective heirs, successors and assigns.

5. The persons executing this Assignment Agreement represent and warrant that they have the full right, power, and authority to execute it for and on behalf of the respective party.

6. If any term or provision of this Assignment Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Assignment Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination, the parties hereto shall negotiate in good faith to modify this Assignment Agreement so as to affect the original intent of the parties as closely as possible in a mutually acceptable manner.

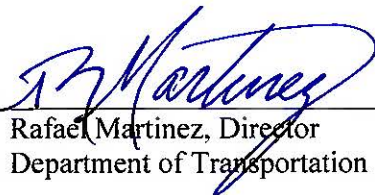
7. This Assignment Agreement is binding upon and inures to the benefit of the parties hereto and their respective permitted successors and assigns.

Requesting Subdivision Agreements Contract Administrator Concurrence:

By: 
Natalie Porter, P.E., T.E.
Supervising Civil Engineer
Transportation Planning
and Land Development

Dated: 4/8/22

Requesting Department Concurrence:

By: 
Rafael Martinez, Director
Department of Transportation

Dated: 4/8/22

IN WITNESS WHEREOF, the County of El Dorado ("County") hereby consents to this Assignment Agreement by Lennar Homes of California, Inc., a California corporation and Lennar Homes of California, LLC, a California limited liability company, in accordance with the terms described in the Assignment Agreement, and upon the condition precedent that Lennar Homes of California, LLC assumes all of the burdens and obligations under the Subdivision Agreements and agrees to fully perform all of the terms and conditions of the Subdivision Agreements, including the related performance and payment bonds, in accordance with the terms and conditions of each Agreement and bond.

-- COUNTY OF EL DORADO --

By: *Aori Parlin*

Dated: 5/24/22

Board of Supervisors
"County"

Attest:
Kim Dawson
Clerk of the Board of Supervisors

By: *Kyra Schaffky*
Deputy Clerk

Dated: 5/24/22

ASSIGNOR:

Lennar Homes of California, LLC,
a California limited liability company
a successor-in-interest by conversion to
Lennar Homes of California Inc.

By: *Larry Gualco*
Larry Gualco
Sr. Vice President
"Assignor"

ASSIGNEE:

Lennar Homes of California, LLC,
a California limited liability company

By: *Larry Gualco*
Larry Gualco
Sr. Vice President
"Assignee"

Notary Acknowledgment Attached

ASSIGNOR

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 Placer

On March 29, 2022 before me, Monique Reynolds, Notary Public
(insert name and title of the officer)

personally appeared
Larry Gualco

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 Monique Reynolds

(Seal)

ASSIGNEE

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 Placer

On March 29, 2023 before me, Monique Reynolds, Notary Public
(insert name and title of the officer)

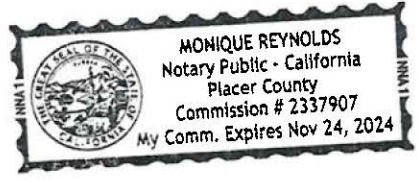
personally appeared

Larry Gualco

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 Monique Reynolds

(Seal)