



OFFICIAL BUSINESS
 Document entitled to free recording
 Government Code §6103

Sacramento County Recorder
 Frederick B. Garcia, Clerk/Recorder
 BOOK **20090209** PAGE **0753**

RECORDING REQUESTED BY AND
 WHEN RECORDED, MAIL TO:

Monday, FEB 09, 2009 10:27:21 AM
 Ttl Pd \$0.00 Nbr-0005742127

City of Rancho Cordova
 2729 Prospect Park Drive
 Rancho Cordova, CA 95670
 Attention: City Clerk

TML/85/2-4

(SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE)

ASSIGNMENT AND (ASSUMPTION) AGREEMENT RELATIVE TO DOUGLAS 98 PROJECT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (“**Agreement**”) is entered into this 9th day of February, 2009, by and between DOUGLAS ROAD 98, LP, a California limited partnership (“**Developer**”) and WALNUT CREEK DEVELOPMENT, LLC., a Nevada limited liability company (“**Assignee**”).

RECITALS

1. On March 6, 2006, the City of Rancho Cordova (“**City**”) and Developer entered into that certain agreement entitled “Development Agreement By and Between The City of Rancho Cordova and Douglas 98, LP, as Landowners Relative to Douglas 98” (the “**Development Agreement**”). Pursuant to the Development Agreement, Developer agreed to develop certain property more particularly described in the Development Agreement (the “**Subject Property**”), subject to certain conditions and obligations as set forth in the Development Agreement. The Development Agreement was recorded against the Subject Property in the Official Records of Sacramento County on May 5, 2006 in Book 20060505, Page 0951, Official Records.

2. Developer conveyed the Subject Property to Danville Land Investments, LLC, a Nevada limited liability company (“**Danville**”) via Grant Deed, as recorded in the Official Records of Sacramento County on March 23, 2006 in Book 20060323, Page 1719, Official Records.

3. Danville conveyed the Subject Property to Assignee via Grant Deed, as recorded in the Official Records of Sacramento County on December 4, 2006 in Book 20061204, Page 678, Official Records.

4. Developer desires to assign and Assignee desires to assume all of Developer’s right, title, interest, burdens and obligations under the Development Agreement with respect to and as related to the Subject Property.

ASSIGNMENT AND ASSUMPTION

NOW, THEREFORE, Developer and Assignee hereby agree as follows:

1. Developer hereby assigns, effective as of Developer’s conveyance of the Subject Property to the Assignee, all rights, title, interest, burdens and obligations of Developer under the Development Agreement with respect to the Subject Property.

2. Assignee hereby assumes all of the rights, title, interest, burdens and obligations of Developer under the Development Agreement with respect to the Subject Property, and agrees to observe and fully perform all of the duties and obligations of Developer under the Development Agreement with respect to the Subject Property. The parties intend hereby that, upon the execution of this Agreement and conveyance of the Subject Property to Assignee, Assignee shall become substituted for Developer as the “Developer” under the Development Agreement with respect to the Subject Property.

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

4. The Notice Address described in Section 28 of the Development Agreement for the Developer with respect to the Subject Property shall be:

WALNUT CREEK DEVELOPMENT, LLC
111 Woodmere Road, Suite 190
Folsom, CA 95630
Attn: Brian Cutting

IN WITNESS HEREOF, the parties hereto have executed this Agreement as of the day and year first above written. This Agreement may be signed in identical counterparts.

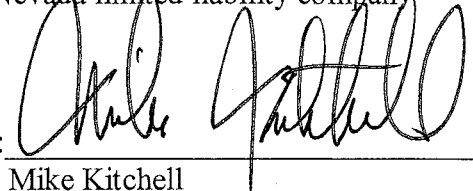
DEVELOPER:

ASSIGNEE:

DOUGLAS ROAD 98, LP
A California limited partnership

WALNUT CREEK DEVELOPMENT, LLC
A Nevada limited liability company

By: 
Gus Galaxidas
Managing Partner

By: 
Mike Kitchell
Authorized Agent

Acknowledgment

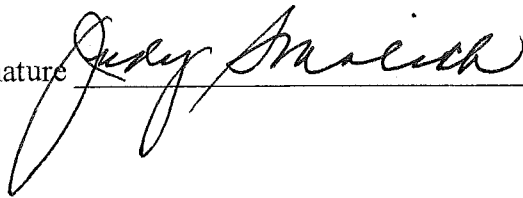
State of California
County of Sacramento

On February 9, 2009 before me, Judy Smolich, Notary Public, personally appeared Mike Kitchell, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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)



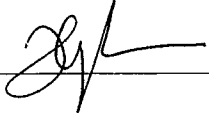
Acknowledgment

State of California
County of Sacramento

On February 9, 2009 before me, Tawny Por, Notary Public,
personally appeared Gus Galaxides, who proved to me on the basis of
satisfactory evidence to be the person whose name is subscribed to the within instrument
and acknowledged to me that he executed the same in his authorized capacity, and that by
his signature on the instrument the person, or the entity upon behalf of which the person
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)

