







































*Above calculation expressed as a formula:*

$(Price_1 - Price_2) - (Commission_1 - Commission_2) - (Tax_1 - Tax_2) = \text{Excess Sale Proceeds}$

6.3.4 Owner Acknowledgment of Obligation. The Excess Sales Proceeds amount, if any, shall be a debt of Owner to City and shall be secured by the Performance Deed of Trust. By entering into this Agreement, Owner acknowledges that City shall have no obligation to reconvey the Performance Deed of Trust or this Agreement unless and until the Excess Sale Proceeds are paid to City. City shall use the Excess Sale Proceeds for affordable housing programs. Owner further acknowledges that the formula used to determine the amount of the Excess Sale Proceeds is intended to cause Owner to receive the same or less net sale proceeds from the unrestricted sale of the Property as Owner would have received if the Property had been sold to an Eligible Household at the Adjusted Resale Price.

6.4 Appreciation Share Payable After Expiration of Restrictions and Option. Unless otherwise released in accordance with the requirements of these restrictions set forth in this Agreement and the Option shall remain in effect for a period of **thirty (30)/fifty-five (55) years** commencing on the Effective Date. Notwithstanding the expiration of such conditions at the end of such term, upon the first transfer of the Property occurring after the expiration of the Term of the Resale Restrictions and Option, Owner (or Owner's successor in interest) shall pay to City an amount (the "City's Appreciation Share") equal to twenty-five percent (25%) of the difference between (a) the actual sales price net of reasonable and customary real estate commissions paid (such commissions not to exceed six percent (6%) of the actual sales price), and (b) the Adjusted Resale Price as determined for the date of the expiration of the Term of the Resale Restrictions and Option. The City's Appreciation Share shall be paid to the City concurrently with close of escrow for the sale of the Property, or upon Owner's receipt of the sale proceeds, whichever shall first occur. The requirement to pay the City's Appreciation Share shall survive the expiration of the Term of the Resale Restrictions and Option. Following completion of a sale and payment of the City's Appreciation Share in compliance with this section, this Agreement shall terminate, and City shall release and reconvey the Performance Deed of Trust securing this Agreement.

## **7. Covenants Running with the Land**

7.1 The Parties hereby declare their express intent that the covenants and restrictions set forth in this Agreement shall be effective as of the date of execution by the original Owner and the City, and that these covenants and restrictions shall be covenants running with the land, which shall pass to and be binding upon all parties having any interest in the Property throughout the Term of the Resale Restrictions and Option. Each and every contract, deed, lease or other instrument covering, conveying or otherwise transferring the Property or any interest therein, as the case may be, shall conclusively be held to have been executed, delivered and accepted subject to this Agreement regardless of whether the other party or parties to such contract have actual knowledge of this Agreement.

7.2 The Owner and the City hereby declare their further understanding and intent that: (i) the covenants and restrictions contained in this Agreement shall be construed as covenants running with the land pursuant to California Civil Code Section 1468 and not as conditions which might result in forfeiture of title by Owner; (ii) the burden of the covenants and restrictions set forth in this Agreement touch and concern the Property in that the Owner's legal interest in the Property may be rendered less valuable thereby; and (iii) the benefit of the covenants and restrictions set forth in this Agreement touch and concern the land by enhancing and increasing the enjoyment and use of the Property by Eligible Households who may purchase the Property, the intended beneficiaries of such covenants and restrictions.

7.3 All covenants and restrictions contained herein without regard to technical classification or designation shall be binding upon Owner for the benefit of the City and such covenants and restrictions shall run in favor of such parties for the entire period during which such covenants and restrictions shall be in force and effect, without regard to whether the City is an owner of any land or interest therein to which such covenants and restrictions relate.

## **8. Owner's Acknowledgment of Resale Restrictions**

Owner hereby acknowledges and agrees as follows:

(a) Absent the provisions of the Program and the provisions of this Agreement, the Property could not be made available to Eligible Households, including Owner, at an affordable price.

(b) For valuable consideration, Owner hereby subjects the Property to certain restrictions as provided herein; including, in part, limitations on the price for which Owner may sell the Property and persons to whom Owner may sell the Property. The resale price limitations and other provisions of this Agreement may restrict some benefits of owning the Property. Owner may not realize certain economic or other benefits from ownership of the Property that could arise from ownership of real property not otherwise subject to the restrictions of this Agreement.

(c) Owner has read and understands all of the provisions of this Agreement. Owner accepts and agrees to the provisions of this Agreement and understands that this Agreement (including without limitation the effectiveness of the Resale Restrictions and the City's Option) will remain in full force in perpetuity despite any Transfer of the Property, unless and except as otherwise provided in this Agreement.

(d) OWNER UNDERSTANDS THAT THE DETERMINATION OF THE MAXIMUM AFFORDABLE RESALE PRICE OF THE PROPERTY TO AN ELIGIBLE HOUSEHOLD CAN BE MADE ONLY AT THE TIME OF THE PROPOSED TRANSFER, TAKING INTO CONSIDERATION INCREASES IN MEDIAN INCOME, MORTGAGE INTEREST RATES, PROPERTY TAXES AND OTHER FACTORS THAT CANNOT BE ACCURATELY PREDICTED AND THAT THE SALES PRICE PERMITTED HEREUNDER MAY NOT INCREASE OR DECREASE IN THE SAME MANNER AS OTHER SIMILAR REAL PROPERTY WHICH IS NOT ENCUMBERED BY THIS AGREEMENT. OWNER FURTHER ACKNOWLEDGES THAT AT ALL TIMES IN SETTING THE SALES PRICE OF

THE PROPERTY THE PRIMARY OBJECTIVE OF THE CITY AND THIS AGREEMENT IS TO PROVIDE HOUSING TO ELIGIBLE HOUSEHOLDS AT AFFORDABLE HOUSING COST. THE MAXIMUM RESTRICTED RESALE PRICE WILL ALMOST CERTAINLY BE LESS THAN OTHER SIMILAR PROPERTIES THAT HAVE NO RESTRICTIONS.

Initialed by Owner(s): \_\_\_\_\_

(e) DURING THE TERM OF THIS AGREEMENT OWNER SHALL NOT VOLUNTARILY SELL, ENCUMBER OR OTHERWISE TRANSFER THE PROPERTY WITHOUT EXPRESS WRITTEN APPROVAL BY THE CITY OF SAID ENCUMBRANCE, TRANSFER OR SALE AND THE TERMS AND CONDITIONS THEREOF PERTAINING TO PURPOSE OF ENCUMBRANCE, ELIGIBLE HOUSEHOLD(S), SALE PRICE, EXCESS SALE PROCEEDS, OR OTHER REQUIREMENTS IN ACCORDANCE WITH THE PROVISIONS OF THIS AGREEMENT. ANY ACTUAL OR ATTEMPTED SALE OR OTHER TRANSFER OF THE PROPERTY IN VIOLATION OF THIS COVENANT SHALL BE VOIDABLE BY THE CITY TO THE EXTENT PERMITTED BY LAW AND SHALL ENTITLE THE CITY TO EXERCISE ITS OPTION TO PURCHASE THE PROPERTY.

Initialed by Owner(s): \_\_\_\_\_

**9. Limits on Liability**

In no event shall the City become liable or obligated in any manner to Owner by reason of the assignment of this Agreement or the Option, nor shall City be in any way liable or obligated to Owner for any failure of the City's assignee to consummate a purchase of the Property or to comply with the terms of this Agreement or the Option, or any escrow instructions or agreement for the purchase of the Property.

**10. Insurance Proceeds and Condemnation Award.**

In the event the Property is destroyed and insurance proceeds are distributed to Owner instead of being used to rebuild the Property, or, in the event of condemnation, if the proceeds thereof are distributed to Owner, any surplus of proceeds remaining after payment of the senior liens and encumbrances on the Property shall be distributed as follows: that portion of the surplus up to, but not to exceed, the net amount Owner would have received pursuant to Section 5.7 had the City exercised its Option on the date of the destruction or condemnation valuation date shall be distributed to Owner; the balance of such surplus, if any, shall be distributed to the City.

**11. Default and Remedies**

11.1 Events of Default. The following shall constitute the occurrence of an Event of Default hereunder, and shall entitle City to exercise the Option or to pursue any other remedy provided herein or at law or in equity:

(a) Owner's failure to use the Property as Owner's principal residence.

(b) The sale, conveyance, or other transfer of the Property (including a foreclosure sale) if the remaining ownership interest of the Owner in the Property is less than fifty percent (50%), except for a Permitted Transfer as provided in Section 2.3.

(c) A default occurs under the terms of a deed of trust secured by the Property and such default is not cured prior to the expiration of any applicable cure period.

(d) Owner encumbers the Property in violation of this Agreement.

(e) Owner fails to observe or perform any other covenant, condition, or agreement to be observed or performed by Owner pursuant to this Agreement, and such breach remains uncured beyond the expiration of any applicable cure period.

11.2 Specific Performance. Owner acknowledges that any breach in the performance of its obligations under this Agreement shall cause irreparable harm to the City. Owner agrees that the City is entitled to equitable relief in the form of specific performance upon its exercise of the Option, and that an award of damages shall not be adequate to compensate the City for Owner's failure to perform according to the terms of this Agreement.

11.3 Other Remedies. City shall have all of the remedies provided for at law or equity, all of which shall be cumulative.

## 12. Notices

Except as otherwise specified in this Agreement, all notices to be sent pursuant to this Agreement shall be made in writing, and sent to the Parties at their respective addresses specified below or to such other address as a Party may designate by written notice delivered to the other Party in accordance with this Paragraph. All such notices shall be sent by:

(a) personal delivery, in which case notice shall be deemed delivered upon receipt;

(b) certified or registered mail, return receipt requested, in which case notice shall be deemed delivered two (2) business days after deposit, postage prepaid in the United States mail;

(c) nationally recognized overnight courier, in which case notice shall be deemed delivered one (1) day after deposit with such courier; or

(d) facsimile transmission, in which case notice shall be deemed delivered on transmittal, provided that a transmission report is generated reflecting the accurate transmission thereof.

City: City of Dublin  
Attn: City Clerk  
100 Civic Plaza  
Dublin, California 94568  
Fax (925) 833-6651  
HousingInfo@dublin.ca.gov

Owner: Owner  
Address  
Dublin, CA 94568

### **13. General Provisions**

13.1 Attorneys' Fees. If either party initiates legal proceedings to interpret or enforce its rights under this Agreement, the prevailing party in such action shall be entitled to an award of reasonable attorneys' fees and costs in additions to any other recovery to which it is entitled under this Agreement.

13.2 No Joint Venture; No Third-Party Beneficiary. No joint venture or other partnership exists or is created between the Parties by virtue of this Agreement. Except as expressly stated herein, this Agreement does not benefit any third party.

13.3 Successors; Assignment. This Agreement shall inure to the benefit of and shall be binding upon the Parties to this Agreement and their respective heirs, executors, administrators, successors and assigns. City shall have the right to assign all of its rights and obligations under this Agreement without the consent of Owner.

13.4 Entire Agreement; Amendment. This Agreement, together with the Performance Deed of Trust, constitutes the entire agreement of the Parties with respect to the subject matter hereof, and supersedes any and all other prior negotiations, correspondence, understandings and agreements with respect thereto. There are no representations, promises, agreements or other understandings between the Parties relating to the subject matter of this Agreement that are not expressed herein. This Agreement may be modified only by an instrument in writing executed by the Parties or their respective successors in interest.

13.5 Survival; No Merger. All of the terms, provisions, representations, warranties and covenants of the Parties under this Agreement shall survive the close of escrow of any sale of the Property and shall not be merged in any deed transferring the Property.

13.6 Authority And Execution. Each Party represents and warrants that it has full power and authority to enter into this Agreement and to undertake all of its obligations hereunder, that each person executing this Agreement on its behalf is duly and validly authorized to do so.

13.7 Severability. The invalidity or unenforceability of any term or provision of this Agreement shall not impair or affect the remainder of this Agreement, and the remaining terms and provisions hereof shall not be invalidated but shall remain in full force and effect.

13.8 Waiver; Modification. No waiver or modification of this Agreement or any covenant, condition, or limitation herein contained shall be valid unless in writing and duly executed by the Party to be charged therewith. No evidence of any waiver or modification shall be offered or received in evidence in any proceeding, arbitration, or litigation between the Parties arising out of or affecting this Agreement or the rights or obligations of any Party hereunder, unless such waiver or modification is in writing and duly executed as aforesaid. The provisions of this section may not be waived except as herein set forth. A waiver or breach of any covenant, condition or provision of this Agreement shall not be deemed a waiver of any other covenant, condition or provision hereof.

13.9 Construction. The section headings and captions used in this Agreement are for convenience of reference only and shall not modify, define, limit or amplify any of the terms or provisions hereof. This Agreement shall not be construed as if it had been prepared by one of the Parties, but rather as if both Parties have prepared it.

13.10 Governing Law. This Agreement shall in all respects be governed by and construed in accordance with the laws of the State of California.

13.11 Time of the Essence. Time is of the essence in this Agreement as to each provision in which time is an element of performance.

13.12 Further Assurances. Each Party will, upon reasonable request of the other Party, execute, acknowledge, and deliver, or cause to be executed, acknowledged, and delivered, such further instruments and documents as may be reasonably necessary in order to fulfill the purposes of this Agreement.

13.13 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

**OWNER(S):**

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Owner

**CITY:**

City of Dublin, a California municipal corporation

\_\_\_\_\_  
Linda Smith, City Manager

**ATTEST:**

\_\_\_\_\_  
Anastasia Nelson, Deputy City Clerk

**SIGNATURES MUST BE NOTARIZED**



**CERTIFICATE OF ACCEPTANCE**  
(Pursuant to Government Code §27281)

This is to certify that the interest in real property conveyed by the Resale Restriction Agreement and Option to Purchase dated **DATE** from **Owner(s) as appear on title** to the City of Dublin, a California municipal corporation, is hereby accepted by the undersigned office or agent on behalf of the City of Dublin pursuant to authority conferred by the Resolution No. 24-87 dated April 13, 1987; and the grantee consents to recordation thereof by its duly authorized officer.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Linda Smith, City Manager

Attest:

\_\_\_\_\_  
Anastasia Nelson, Deputy City Clerk

SAMPLE

**EXHIBIT A**

LEGAL DESCRIPTION

SAMPLE

**EXHIBIT B**

FORM OF NOTICE OF INTENT TO TRANSFER

To: City of Dublin  
100 Civic Plaza  
Dublin, CA 94568  
Attn: Housing Division

Date: \_\_\_\_\_

**Re: Notice of Intent to Transfer**

Pursuant to the terms of the Resale Restriction Agreement and Option to Purchase, dated **Date**, the undersigned Owner(s), **Owner Name(s)**, hereby give(s) notice of his/her/their intent to transfer the property located at **Unit Address, Dublin, California 94568** (the "Property"). Owner may be contacted at the Property or at the following address:

Telephone:

\_\_\_\_\_  
\_\_\_\_\_

Email: \_\_\_\_\_

*If applicable:* The proposed transfer of the Property is to the following person(s):

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Telephone: \_\_\_\_\_

The proposed transfer is (check one):

- Sale  
 Other Specify: \_\_\_\_\_

Next Anticipated Home Tenure:     Rental                       Ownership                       Unknown

**Reason for Selling Unit (Check all that apply):**

- Want to own unrestricted home  
 Home is too small                       Home is too large  
 Job relocation                       Retirement                       Want to move closer to job  
 Change in family situation  
 Home expenses are too great  
 Other: \_\_\_\_\_

**Owner(s) signature(s):**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

**EXHIBIT C**

FORM OF NOTICE OF EXERCISE (Resale Restriction Agreement)

Date: \_\_\_\_\_

To (Owner/Transferee): \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

**Re: Notice of Exercise**

The City of Dublin (" **City**") hereby gives notice that it is exercising its option to purchase the real property located at **Unit Address, Dublin, California 94568**. The option has been granted to the City pursuant to the Resale Restriction Agreement with Option to Purchase executed by and between Owner and the City dated as of **Date** and recorded on **Date** as Instrument No. **201XXXXXXX** (the City has assigned its option to purchase the real property to \_\_\_\_\_).

An escrow for the purchase will be opened with \_\_\_\_\_ Title Company.

Dated: \_\_\_\_\_

**CITY OF DUBLIN**

\_\_\_\_\_  
By: City Manager

Its:

**EXHIBIT D**

**INCLUSIONARY ZONING BASE RESALE PRICE WORKSHEET**

Date: \_\_\_\_\_

Owner(s): \_\_\_\_\_

Address: \_\_\_\_\_ Dublin, CA 94568

Purchase Price: \$ \_\_\_\_\_

Date of Purchase: \_\_\_\_\_

Years Owned: \_\_\_\_\_ years

**CALCULATION BASED ON INCREASE IN MEDIAN INCOME\*\*\***

Present Median Income: \$ \_\_\_\_\_ Effective Date: \_\_\_\_\_  
Family of four, County of Alameda  
(at time of sale of unit) Effective Date: \_\_\_\_\_

Original Median Income: \$ \_\_\_\_\_  
Family of four, County of Alameda  
(at time of purchase of unit)

Amount of Increase: \_\_\_\_\_  
Family of four, County of Alameda  
(Present median income minus original median  
income)

Increase in Price: \_\_\_\_\_ x \_\_\_\_\_ x \_\_\_\_\_ = \_\_\_\_\_

Method #1 Resale Price: \_\_\_\_\_ + \_\_\_\_\_ = \_\_\_\_\_

Based on the above, the base resale price as of this date is: \_\_\_\_\_

By: \_\_\_\_\_  
Housing Staff

**EXHIBIT E**

FORM OF REQUEST FOR NOTICE OF DEFAULT

Recording requested by and when  
recorded mail to:

City of Dublin  
100 Civic Plaza  
Dublin, CA 94568  
Attn: City Clerk

EXEMPT FROM RECORDING FEES PER  
GOVERNMENT CODE §§6103, 27383

(Space Above This Line For Recorder's Use Only)

**Escrow Number:**

**Loan Number:**

**REQUEST FOR NOTICE UNDER SECTION 2924b CIVIL CODE**

In accordance with Section 2924b, Civil Code, request is hereby made that a copy of any Notice of Default and a copy of any Notice of Sale under the Deed of Trust recorded as Instrument No. **201XXXXXXX** recorded concurrent herewith in the Official Records of Alameda County, California, and describing land therein as **Address, Dublin, California 94568**:

(See attached legal description)

Executed by **Owner(s)**, as Trustor, in which **Bank** is named as Lender, with **Trustee** as Trustee, and **Beneficiary** as Beneficiary, be mailed to the *City of Dublin, 100 Civic Plaza, Dublin, California 94568, Attn.: City Manager*

By: \_\_\_\_\_  
City Manager

**NOTICE: A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE WILL BE SENT ONLY TO THE ADDRESS CONTAINED IN THIS RECORDED REQUEST. IF YOUR ADDRESS CHANGES, A NEW REQUEST MUST BE RECORDED.**

**EXHIBIT F**

FORM OF DISCLOSURE STATEMENT

UNDER THE TERMS OF THE RESALE RESTRICTION AGREEMENT AND OPTION TO PURCHASE ("AGREEMENT") THAT YOU HAVE ENTERED WITH THE CITY OF DUBLIN ("CITY") AND WHICH WILL BE RECORDED AGAINST THE PROPERTY, THERE ARE RESTRICTIONS ON THE OCCUPANCY AND SALE OF THE PROPERTY YOU ARE BUYING. EXCEPT FOR A TRANSFER TO THE CITY FOLLOWING CITY'S EXERCISE OF ITS OPTION TO PURCHASE, THIS PROPERTY MAY ONLY BE SOLD TO AN "ELIGIBLE HOUSEHOLD" AT A PRICE NOT TO EXCEED THE ADJUSTED RESALE PRICE WHICH IS CAPPED AT AN "AFFORDABLE UNIT COST" AS DEFINED IN THE AGREEMENT.

THIS MEANS THAT YOU MAY NOT SELL THE PROPERTY FOR MARKET VALUE TO WHOMEVER YOU LIKE.

THESE RESTRICTIONS WILL BE IN EFFECT FOR **55 YEARS FROM ORIGINAL DATE OF SALE**. ANY SALE OF THE PROPERTY IN VIOLATION OF THE RESTRICTIONS SHALL BE VOIDABLE AT THE ELECTION OF THE CITY, AND SHALL ENTITLE THE CITY TO EXERCISE ITS OPTION TO PURCHASE THE PROPERTY.

TO DETERMINE WHO AN ELIGIBLE HOUSEHOLD IS, AND WHAT THE ADJUSTED RESALE PRICE AND AFFORDABLE HOUSING COST ARE, YOU SHOULD CONTACT THE HOUSING DIVISION OF THE CITY OF DUBLIN.

YOU ARE REQUIRED TO OCCUPY THE PROPERTY AS YOUR PRINCIPAL RESIDENCE THROUGHOUT THE PERIOD OF TIME THAT YOU OWN THE PROPERTY, AS DEFINED IN THE AGREEMENT. THIS MEANS THAT YOU MAY NOT RENT OR LEASE THE PROPERTY, OR PORTION THEREOF, DURING THE TERM OF THE AGREEMENT, AND THAT YOU MUST TAKE POSSESSION OF AND OCCUPY THE PROPERTY AS YOUR PRINCIPAL RESIDENCE WITHIN SIXTY (60) DAYS OF THE CLOSE OF ESCROW FOR THE PROPERTY. THE CITY SHALL CONDUCT A MONITORING OF THE OWNER-OCCUPANCY STATUS OF THE PROPERTY ON AT LEAST AN ANNUAL BASIS, AND YOU ARE REQUIRED TO PROVIDE SUCH DOCUMENTS AND OTHER EVIDENCE AS CITY MAY REQUEST TO VERIFY COMPLIANCE WITH THIS REQUIREMENT.

YOU SHOULD READ AND UNDERSTAND THE TERMS OF THE RESALE RESTRICTION AGREEMENT AND OPTION TO PURCHASE THAT WILL BE RECORDED AGAINST THE PROPERTY. YOU MAY OBTAIN A COPY FROM THE CITY OF DUBLIN OR FROM THE ESCROW COMPANY.

YOU SHOULD ALSO BE AWARE THAT A PERFORMANCE DEED OF TRUST WILL BE RECORDED AGAINST THE PROPERTY TO ENSURE COMPLIANCE WITH THE AGREEMENT. YOU MAY OBTAIN A COPY FROM THE CITY OF DUBLIN OR FROM THE ESCROW COMPANY.

I HAVE READ THE FOREGOING AND I UNDERSTAND WHAT IT MEANS.

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Owner

**SIGNATURE REQUIRED**

**EXHIBIT G**

PERFORMANCE DEED OF TRUST

SAMPLE



**EXHIBIT H**

**OWNER'S NOTICE OF INABILITY TO LOCATE ELIGIBLE HOUSEHOLD**

To: City of Dublin ("City")

From: \_\_\_\_\_ ("Owner")

BMR Unit Address: \_\_\_\_\_ ("BMR Unit")

**The Owner hereby certifies to the City:**

That he/she has made bona fide good faith marketing efforts as defined in Section 6.4.2 of the City of Dublin Guidelines to the Inclusionary Zoning Regulations Ordinance ("Guidelines") to locate an **Eligible Household** for purchase of the BMR Unit at the **Base Resale Price**, or **Adjusted Resale Price**, as such terms are defined in the "Resale Restriction Agreement and Option to Purchase," or the "Loan, Occupancy, Refinancing and Resale Restriction Agreement with Option to Purchase" entered into between the City and Owner as applicable;

That he/she is unable to locate an Eligible Household to purchase the BMR Unit;

That at least one of the following conditions applies: **Proven Hardship** and/or **Excessive Time on the Market**; **Check all that apply:**

\_\_\_\_\_ **Proven Hardship:** The BMR Unit Owner has made a good faith effort (BMR Unit Owner has complied with ALL recommended marketing provisions as set forth in Section 6.4.2 of the Guidelines) to sell the BMR Unit for six (6) or more months and has a specific need to sell the home due to financial or personal hardship.

Eligible hardships include:

- \_\_\_ A change in annual household income that has resulted in housing costs (mortgage payment, homeowners' association dues, property taxes, and property insurance) exceeding 50% of monthly income;
- \_\_\_ Relocation of employment to a work site that is 60 miles or more from the City of Dublin; or
- \_\_\_ The maximum restricted resale price, as provided by City Staff in the current Consent to Transfer letter is below or within 10 percent of that of recent (within 3 months) sales prices of comparable nearby market homes as evidenced by documentation of these comparable sales (list prices are not acceptable).

\_\_\_\_\_ **Excessive Time on Market:** The BMR Unit Owner has made a good faith effort (BMR Unit Owner has complied with ALL recommended marketing provisions as set forth in Section 6.4.2 of the Guidelines) to sell the BMR unit for nine (9) or more months; and

That he/she has provided documentation to the City indicating compliance with the good faith marketing efforts and documentation of either Proven Hardship or Excessive Time on Market with this Notice.

**I/We certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing is true and correct.**

Signed by Owner(s): \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_

SAMPLE

**EXHIBIT I**

CERTIFICATION UPON TRANSFER OF PROPERTY TO MARKET PURCHASER

This certification is entered into by and between \_\_\_\_\_ (“Seller”) of the Property located at \_\_\_\_\_ in Dublin, California (“Property”), and \_\_\_\_\_ (“Buyer”) of the Property (together, the “Parties”). This Certification is required to be entered into by the Parties with respect to that certain Resale Restriction Agreement with Option to Purchase (“RRA”) entered into by and between the City of Dublin (“City”) and Seller on \_\_\_\_\_ (date) and recorded on \_\_\_\_\_ (date) in the Alameda County records as Instrument Number \_\_\_\_\_.

The Parties hereby certify the following:

- 1) That the sale of the Property shall be closed in accordance with the terms of the sales contract and other documents submitted and approved by the City;
- 2) That neither the Buyer nor any other party has paid, and will not pay, to the Seller, and the Seller has not received and will not receive from the receive from the Buyer or any other party, money or other consideration, including personal property, in addition to what is set forth in the sales contract and documents submitted to the City;
- 3) That in the event a Transfer is made in violation of the terms of the RRA or false or misleading statements are made in any documents or certification submitted to the City, the City shall have the right to pursue any remedies at law or in equity such as may be appropriate;
- 4) That in any event, any costs, liabilities or obligations incurred by the Seller and the Owner for the return of any moneys paid or received in violation of the RRA or for any costs and legal expenses, shall be borne by the Seller and/or the Buyer and both Parties shall hold the City and its designee harmless and reimburse their expenses, legal fees and costs for any action they reasonably take in good faith in enforcing the terms of the RRA.

The Parties certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing is true and correct.

SELLER(S):

BUYER(S):

\_\_\_\_\_

\_\_\_\_\_

(Print name)

(Print name)

Date

Date