



Return to:

Nevada County Habitat for Humanity
P.O. Box 2997
Grass Valley, CA 95945

**AGREEMENT of SALE of REAL PROPERTY
with RIGHT of REPURCHASE**

This Agreement of Sale of Real Property with Right of Repurchase, is made on this date, September 11, 2024 between NEVADA COUNTY HABITAT for HUMANITY, INC., a California Nonprofit Corporation, (hereinafter "Habitat" or "Seller") and Angela Elizabeth Edie (hereinafter "Buyer" or "Borrower").

Seller agrees to sell, and Buyer agrees to buy the real property, together with all the improvements thereon, located in the State of California, County of Nevada, City of Grass Valley, and more particularly described as follows:

XXX Ventana Sierra Drive, Grass Valley, CA 95945: **APN: XXX-XXX-XXX-XXX**

1. IMPROVEMENTS

Habitat, providing substantial assistance and using volunteer assistance and contributions from numerous organizations and individuals, has caused to be constructed on the Property a single-family house, attached garage to be occupied by Buyer and their family as their principal place of residence.

2. BUYER CONTRIBUTION

Buyer and others on behalf of Buyer have contributed no less than 500 hours of volunteer work in furtherance of construction of the house and other Habitat projects.

3. PRICE

The purchase price for the Property shall be the sum XXX- Hundred-XXX-thousand and 00/100 Dollars (\$XXX,000.00) payable by the Buyer as follows:

(a) A Promissory Note ("Note I") payable to Habitat in the principal sum of XXX, bearing no interest, secured by a Deed of Trust with Habitat as beneficiary and recorded as a First Mortgage against the Property, including DUE ON SALE and ACCELERATION clauses, shall be all due and payable at the end of the term of 30 years, with Principal Payments as set forth therein. At the end of the term of the First Mortgage, subject to Buyer having met the terms of Note I and the terms of the Restrictive Covenant, Habitat shall:

- i. Cancel the aforesaid Note I, and
- ii. Re-convey the First Deed of Trust.

(b) A Second Promissory Note ("Note II"), payable to County of Nevada in the principal sum of

XXXXX, bearing no interest, secured by a Deed of Trust, with County of Nevada as beneficiary and recorded as a Second Mortgage against the Property, including DUE ON SALE and ACCELERATION clauses, shall be deemed to be forgiven at the end of the term of Note I (30) years) provided that Note I has been paid in full, and as long as the Buyer have continuously occupied the residence and is in compliance with the terms of the Agreement, Note I. The principal amount of Note II represents, approximately, the difference between the appraised fair market value of the Property and the amount of the cash values represented by Note I plus down payment and other deductions at the Close of Escrow. With all obligations of Note I met, at the end of the term of the First Mortgage the County of Nevada shall:

- i. Forgive the whole principal of Note II;
- ii. Cancel the aforesaid Note II;
- iii. Re-convey the Second Deed of Trust

4. CLOSING COSTS

Buyer agrees to pay into the Placer Title Co. escrow account #P-XXXXXX the sum of Zero Dollars 00/100, as a deposit applied as down-payment toward the purchase of this home reducing the loan value. The total amount must be paid prior to or at the closing of escrow, to reduce the purchase price of this Property.

The costs of the sale, including escrow fees and recordings fees are included in Note I. Escrow shall close within 40 days of the signing of this agreement.

5. INTENTIONALLY OMITTED

6. PRELIMINARY REPORT

Buyer will be provided a current Preliminary Report on subject property. Written notice of any items reasonably disapproved are to be delivered to Seller within five (5) days of receipt. Seller is to have ten (10) working days to respond and/or correct such disapproved items.

Response time is hereby waived:

NC Habitat for Humanity Date

7. INSURANCE

Buyer shall obtain and keep in force during the term of this Agreement, insurance against loss of, or damage to the Property in an amount at least equal to the replacement value of the improvements, and naming Habitat in a standard mortgagee's endorsement. The terms of the policy shall provide for a 30-day notice to Habitat prior to any cancellation.

8. IMPOUND ACCOUNT

In order to insure that Buyer have the necessary funds to timely pay property taxes and homeowners' insurance during the term of this Agreement, Habitat will establish an impound account for the purpose of paying these expenses. The mutually agreed upon portion of Buyer monthly payment will be deposited into said Impound Account during the term of this Agreement. Habitat will make withdrawals from this account for the payment of the county property taxes and homeowner's insurance on the property sold there under.

9. TRANSFER DISCLOSURE STATEMENT; SUBSEQUENT DISCLOSURE STATEMENT; SUBSEQUENT DISCLOSURES; MELLO-ROOS NOTICE

Within five (5) business days after acceptance, a Real Estate Transfer Disclosure Statement ("TDS") shall be completed and given to Buyer, who shall sign and return a copy of it to Seller. Seller shall make a good faith effort to obtain a disclosure notice from any local agencies which levy a special tax on the Residence pursuant to the Mello-Roos Community Facilities Act, and shall promptly deliver to Buyer any such

notice made available by those entities. If, prior to the close of escrow, Seller becomes aware of adverse conditions materially affecting the Residence, or of any material inaccuracy in disclosures, information, or representations previously provided to Buyer of which Buyer are otherwise unaware, Seller shall promptly provide an amended disclosure, in writing, covering those items except for those conditions and material inaccuracies disclosed in reports obtained by Buyer.

If the TDS, the Mello-Roos disclosure notice, or amended disclosure is delivered to Buyer after this Agreement is signed, Buyer shall have the right to terminate this Agreement within three (3) business days after delivery by delivering a written notice of termination to Seller.

10. INTENTIONALLY OMITTED

11. TERM OF AGREEMENT

All the provisions of this Agreement, including the benefits and burdens, run with the land and the Home and this Agreement shall bind, and the benefit hereof shall inure to, the Owners, the Owners' heirs, legal representatives, executors, successors in interest and assigns, and to Habitat and its successors and assigns until the earlier of (i) Thirty (30) years from the date of this Agreement or (ii) the date of Transfer of the Home to Habitat or another purchaser in compliance with this Agreement (including execution by the purchaser of a new resale restriction agreement for the benefit of Habitat) (the "**Term**"). At the expiration of the Term, Habitat shall provide the Owners an instrument in recordable form that has the effect of releasing this Agreement from title to the Home. At the expiration of the Term and release of this Agreement, the Owner shall no longer be subject to the affordability requirements included in this Agreement.

12. SUPERIORITY OF AGREEMENT

The Owners covenant that they have not, and will not, execute any other agreement with provisions contradictory to or in opposition to the provisions of this Agreement hereof, and that, in any event, this Agreement is controlling as to the rights and obligations between and among the Owner, Habitat and their respective successors.

13. COVENANTS, CONDITIONS AND RESTRICTIONS

Buyer agree to maintain their property and to abide by the requirements specified in the Habitat Homeowner's Agreement Attached as Exhibit A Orchard Way Homeowner's Agreement, Grass Valley, CA 95945 Prepared August 2024, and Exhibit B Restrictive Covenant.

14. DISPUTE RESOLUTION:

- a. **MEDIATION:** Buyer and Seller agree to mediate any dispute or claim arising between them out of this Agreement, or any resulting transaction, before resorting to arbitration or court action, subject to Paragraph b. below. Mediation fees, if any, shall be divided equally among the parties involved. If any party commences an action based on a dispute or claim to which this paragraph applies, without first attempting to resolve the matter through mediation, then that party shall not be entitled to recover attorney's fees, even if they would otherwise be available to that party in any such action.
- b. **EXCLUSIONS FROM MEDIATION:** The following matters are excluded from Mediation here under: (a) A judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or installment land sale contract as defined in Civil Code section 2985; (b) An unlawful detainer action; (c) The filing or enforcement of a mechanic's lien; (d) Any matter which

is within the jurisdiction of a probate, small claims, or bankruptcy court; and (e) An action for bodily injury or wrongful death, or for latent or patent defects to which Code of Civil Procedure section 337.1 or section 337.15 applies.

The filing of a court action concerning any of the above matters to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a violation of the mediation provisions.

15. NO RIGHT TO OR INTEREST IN RESIDENCE BEFORE CLOSE OF ESCROW

Unless Buyer have a signed written lease with the Seller permitting entry or occupancy prior to Close of Escrow. Buyer shall not have or acquire any right to or interest in the Residence until the Close of Escrow. Buyer' right to possession, use, and occupancy of the Residence shall commence at the Close of Escrow. Before the Close of Escrow, neither Buyer nor Buyer' agent(s) may (a) enter the Residence without the prior written consent of Seller; (b) place any signs on, about or near the Residence; or (c) enter into any contract or agreement for the sale, transfer, assignment, or encumbrance of its interest in the Residence, this Agreement, or Escrow. Any attempted sale, transfer, or assignment by Buyer of this Agreement or any rights here under, shall be null, void and have no force or effect. Escrow Holder is hereby instructed to notify Seller in writing of any attempted sale, transfer, assignment, or encumbrance of said interest and disregard any such attempted transaction.

16. WAIVER OF RIGHT TO SPECIFIC PERFORMANCE

As an inducement to Seller to enter into this Agreement, Buyer specifically agrees that they shall not have, and hereby forever relinquish and waive, any right to compel Seller to specifically perform this Agreement or otherwise compel Seller to sell the Residence to Buyer. Buyer further acknowledge and agree that the Residence is not unique; that Buyer will not suffer irreparable harm if Seller fails to convey title; and that money damages will be an adequate remedy to compensate Buyer for Seller's failure to sell the Residence to Buyer. Except as set forth in paragraph 12 b, Buyer hereby agree that they will not, and waive any right to, record any *lis pendens* against the Residence (or any portion thereof) and Buyer further waive any right to seek specific performance under California Civil Code sections 3384 et seq.

17. ITEMS PROVIDED BY HABITAT

Habitat, at its discretion, may provide appliances, equipment, etc. Any such item becomes a part of the property and will be transferred along with the home in the event of a change of title. Buyer agree to operate the appliances provided in accordance with the manufacturer's instructions and care for same for the term agreed.

ITEM

Cooking Range	Full HVAC System	PV Solar System	Dishwasher
Refrigerator	Microwave Oven	Water Heater	Garbage Disposal

18. ASSUMPTION OF RISK

Buyer assume all risk, liability and obligation for injury or damages to Buyer and to any guest, licensees, or invitees of Buyer, and Buyer do hereby agree to defend, indemnify, and hold Seller, its personnel, and all officers, agents, volunteers and employees of Seller harmless from and against any claims for such injuries or damage.

Agreed to: _____ Buyer 1 Buyer 2

19. INSPECTION OF THE RESIDENCE

Buyer and Seller will make a joint inspection of the Residence before the Close of Escrow. Any corrective

work agreed in writing to be performed by Seller as a result of the inspection will be diligently commenced and completed within a reasonable period of time, but failure to commence or complete the corrective work shall not delay the Close of Escrow.

20. EXPRESS WARRANTY

Seller warrants to the Buyer that all materials, workmanship and equipment used in the construction of the Property will be free of defects and will operate properly for a period of **one year** from the date of this Agreement. This warranty does not apply to the following appliances and equipment that are covered by manufacturer's warranty (copies of same will be provided to the Buyer):

ITEM

Cooking Range	Full HVAC System	PV Solar System	Dishwasher
Refrigerator	Microwave Oven	Water Heater	Garbage Disposal

Within 10 days of the first knowledge of any defect, or failure, Seller shall be notified in writing of same by the Buyer. If same defect, or failure is resolved by Seller and fails again after the one year warranty period expires, that defect, or failure, becomes the responsibility of the Buyer to resolve.

This warranty does not apply to any construction work or equipment that has been modified, altered, defaced and/or repairs made or attempted by others. Under no circumstances shall the Seller be liable by virtue of this warranty or otherwise for damage to any person or property whatsoever for any special, indirect, secondary or consequential damage of any nature however arising out of the use or inability to use because of the construction defect. *THIS WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED.*

19. APPROVAL OF RESIDENCE.

As of the Close of Escrow, Buyer shall be deemed to have approved all aspects of the Residence, and to have acknowledged and agreed that Seller has performed all of Seller's obligations to Buyer under the terms of this Agreement and with respect to the Residence.

20. SELLER'S OBLIGATION TO SELL RESIDENCE TO AN ELIGIBLE PURCHASER

Seller may be obligated to sell the Residence to an eligible purchaser as defined in certain agreements between Seller and granting or lending agencies. Buyer understand and acknowledge that Seller has relied on the information provided by Buyer to comply with Seller's obligations. Buyer further understand that if any information provided by Buyer relative to Buyer's eligibility to purchase the Residence or other material fact is determined to be false, Seller may terminate this Agreement or void the Sale of the Residence without penalty.

21. MISCELLANEOUS

The language in all parts of this Agreement shall be in all cases construed simply according to its fair meaning and not strictly for or against Buyer or Seller. This Agreement and all addenda hereto or other agreements or documents signed by both Buyer or Seller attached hereto constitute the entire and complete Agreement of the parties hereto. All prior negotiations, correspondence, and agreements of the parties hereto respecting the subject matter of this Agreement are fully and completely merged into this Agreement, and this Agreement supersedes any and all such prior matters. If any provision of this Agreement shall be held to be invalid, illegal, or unenforceable, the validity of other provisions of this Agreement shall in no way be affected thereby.

This Agreement shall be construed and enforced in accordance with the laws of the State of California. Jurisdiction and venue of any lawsuit to interpret or enforce this agreement shall be in Nevada County,

State of California. All representations, warranties, covenants, conditions, agreements and obligations contained in or relating to this Agreement shall survive the Close of Escrow and the recordation of the Grant Deed and shall not merge with the Grant Deed.

This Agreement shall become effective upon its execution by both parties and shall remain in effect until the later of either (a) 30 years or (b) repayment in full of the Notes in favor of Seller, at which time this Agreement shall terminate. This agreement shall also terminate upon completion of a resale to Habitat or the distribution of sales proceeds to Habitat.

BUYER:

LENDER: NEVADA COUNTY HABITAT FOR HUMANITY

Lorraine Larson Title: Executive Director

Dated _____

Dated _____