

**RECORDING REQUESTED BY:**

**WHEN RECORDED MAIL TO:**

Diana Benner  
c/o The Watershed Nursery  
601 Canal Boulevard, Suite A  
Richmond, CA 94804

APNs: 560-310-013 (a portion); and 560-310-XXX (a portion)

(Space Above For Recorder's Use)

THE UNDERSIGNED ASSIGNOR DECLARES DOCUMENTARY TRANSFER TAX IS \$0.  
THIS INSTRUMENT ASSIGNS A LEASE OF LESS THAN 6 YEARS, R&T SECTION 11911.

**ASSIGNMENT AND ASSUMPTION OF LEASE  
AND LANDLORD'S CONSENT**

THIS ASSIGNMENT AND ASSUMPTION OF LEASE AND LANDLORD'S CONSENT (this "**Assignment**") is made as of the 20<sup>th</sup> day of June, 2024 (the "**Effective Date**") by and among THE WATERSHED NURSERY, a California Corporation ("**Assignor**"), and THE WATERSHED NURSERY COOPERATIVE, ("**Assignee**") and the City of Richmond, a municipal corporation of the State of California ("**City**" and "**Landlord**").

**RECITALS:**

- A. City is the owner of that certain real property commonly know as "Canal Boulevard Wastewater Treatment Plant" located at 601A Canal Boulevard, Richmond, California and legally described on **Exhibit A** attached hereto and incorporated herein by reference ("**Property**").
- B. The Property is subject to that certain Agreement of Watershed Nursery dated December 17, 2019 by and between (i) the City of Richmond ("**City**") as landlord and (ii) Assignor, whereby the Property was leased to Assignor ("**Watershed Nursery Lease Agreement**") on December 17, 2019 is hereinafter referred to as the "**Ground Lease**."
- C. Assignor has agreed to transfer its leasehold interest in the Ground Lease to Assignee pursuant to that certain Agreement of Purchase and Sale (transfer document) by and between Assignor and Assignee (as successor by

assignment from The Watershed Nursery) dated as of June 20, 2024 (as amended and/or assigned) ("**Leasehold PSA**").

### **AGREEMENT:**

In consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor, Assignee and City agree as follows:

1. **Effective Date**. This Assignment shall be effective as of the Effective Date. Upon recordation, Assignee shall send a conformed copy to City.
2. **Assignment by Assignor**. As of the Effective Date, Assignor sells, conveys, transfers, assigns and delivers to Assignee all of Assignor's right, title and interest in the Ground Lease including, but not limited to, the security deposit of One Thousand Two Hundred Dollars (\$1,200) ("**Security Deposit**") and all interest accrued thereon and subject to all existing subleases.
3. **Assumption by Assignee**. As of the Effective Date, Assignee accepts such assignment of the Ground Lease and all existing subleases, and Assignee assumes and covenants to Landlord to keep, perform and fulfill all of the duties, covenants, provisions, conditions and obligations of the tenant under the Ground Lease ( including, but not limited to, payment of rent, accounting statements, and such.) contained therein which arise or are incurred or are related to events occurring from and after the Effective Date.
4. **Landlord Consent**. As of the Effective Date, Landlord consents to the assignment of the Ground Lease to Assignee pursuant to Section 18 of the Ground Lease. Nothing herein, including Landlord's consent, shall waive any rights of Landlord nor release Assignor from continuing liability under the Ground Lease.
5. **Landlord Representations**. As of the date of execution of this Assignment by Landlord, Landlord represents to Assignee the following are true and correct:
  - (a) The Ground Lease is in full force and effect and has not been modified, supplemented or amended and is the entire agreement among Assignor and Landlord as to the leasing and occupancy of the Property.

- (b) Assignor is not in default under the Lease, and to Landlord's knowledge, no event exists that, with notice or the passage of time, or both, would constitute a default of Tenant under the Lease.
- (c) The term of the Lease commenced on December 17, 2019 and expires on December 18, 2029 unless Assignee exercises its two (2) successive one (1) year option periods.
- (d) The current Monthly Minimum (Base) Rent under the Lease is \$410. Plus any Allocable Operating Expenses together with any and all other amounts other than the Minimum Rent are collectively referred to as Additional Rent. Minimum (Base) rent and additional rent are collectively referred to as the Rent. Base rent shall adjust annually at a four (4) percent increase of the prior year's Base rent on the 12<sup>th</sup> month of the Effective Date of the Term ("Anniversary Date").
- (e) Landlord holds the Security Deposit. As of May 17, 2024, the Security Deposit has accrued interest in the amount of \$ none.

6. **Indemnities**. Assignor indemnifies and agrees to hold harmless Assignee from and against any and all matters which Assignee may incur, sustain, or suffer, on or after the date of this Assignment arising out of, pertaining to or in any way connected with a default under the Ground Lease by Assignor which occurred prior to the Effective Date. Assignee hereby indemnifies and agrees to hold harmless Assignor from and against any and all matters which Assignor may incur, sustain, or suffer under the Ground Lease occurring on or after the Effective Date arising out of, pertaining to or in any way connected with a default under the Ground Lease by Assignee on or after the date of this Assignment. Nothing in this section shall limit Landlord's rights under the Ground Lease.
7. **Additional Assurances**. Assignor and Assignee shall, as may be reasonably requested by the other from time to time, provide such additional assurances, execute and deliver such instruments, assignments, certificates, or other documents, and take such actions as reasonably shall be necessary or desirable to evidence and to give full effect to the provisions of this Assignment.
8. **Modification of Ground Lease regarding Notice**. As of the Effective Date, Section 34 of the Ground Lease is amended to (i) delete the notice address to The Watershed Nursery, and (ii) modify notices to tenant to be sent to:

The Watershed Nursery Cooperative  
601 A Canal Boulevard  
Richmond, CA 94804  
Attention: Project Manager

9. **Successors and Assigns**. This Assignment shall be binding upon and inure to benefit of the parties to this Assignment and their successors and assigns.
10. **Amendments of Modifications**. This Assignment may not be amended or modified except in writing, executed by all the parties and recorded in the Official Records.
11. **Governing Law**. This Assignment shall be construed and enforced in accordance with the laws of the State of California and any legal action shall be brought in a court of competent jurisdiction in Contra Costa County.
12. **Attorney's Fees**. In the event of any litigation or other legal proceeding arising from this Assignment, the prevailing party will be entitled to recover, in addition to any other relief awarded or granted, its reasonable costs and expenses, including attorney's fees, incurred in the proceeding.
13. **Construction**. This Assignment shall be construed according to its fair meaning as if prepared by all parties and in favor of full enforcement. Headings used in the Assignment are provided for convenience only.
14. **Qualification and Authority**. Each individual executing this Agreement on behalf of Assignor and Assignee represents, warrants and covenants to City that (a) such person is duly authorized to execute and deliver this Agreement on behalf of the entity in accordance with authority granted under the organizational documents of such entity, and (b) that entity is bound under the terms of this agreement.
15. **No Third-Party Beneficiaries**. Except as otherwise expressly set forth herein, the parties do not intend, and this Agreement shall not be construed, to create a third-party beneficiary status or interest in, nor give any third-party beneficiary rights or remedies to, and other person or entity not a party to this Agreement.
16. **Counterparts**. This Assignment may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

The parties have executed this Assignment and Assumption of Lease and Landlord's Consent as of the dates specified below.

**ASSIGNOR:**

**ASSIGNEE:**



## **LEGAL DESCRIPTION OF PROPERTY**

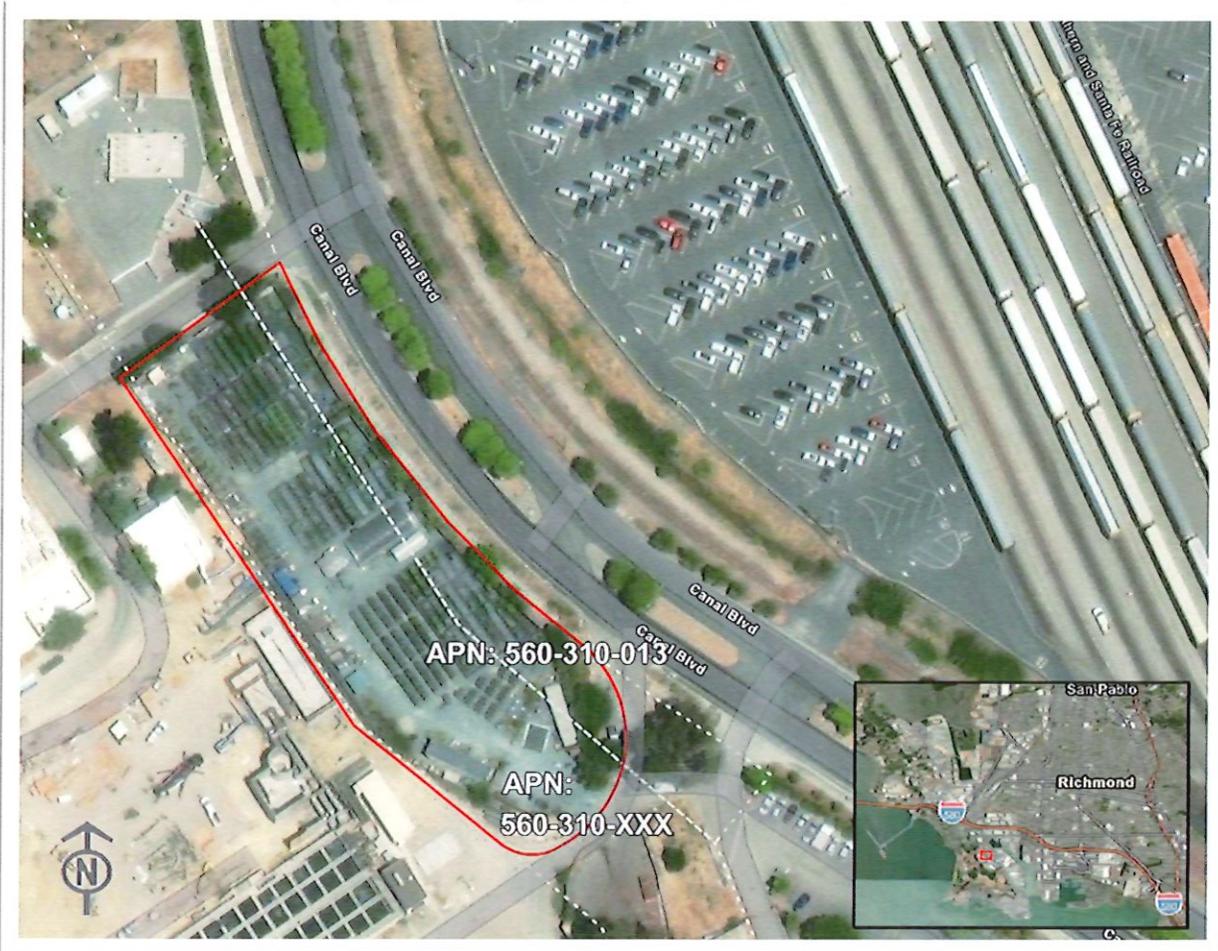
All of the real property situated in the County of Contra Costa, City of Richmond, State of California, described as follows:

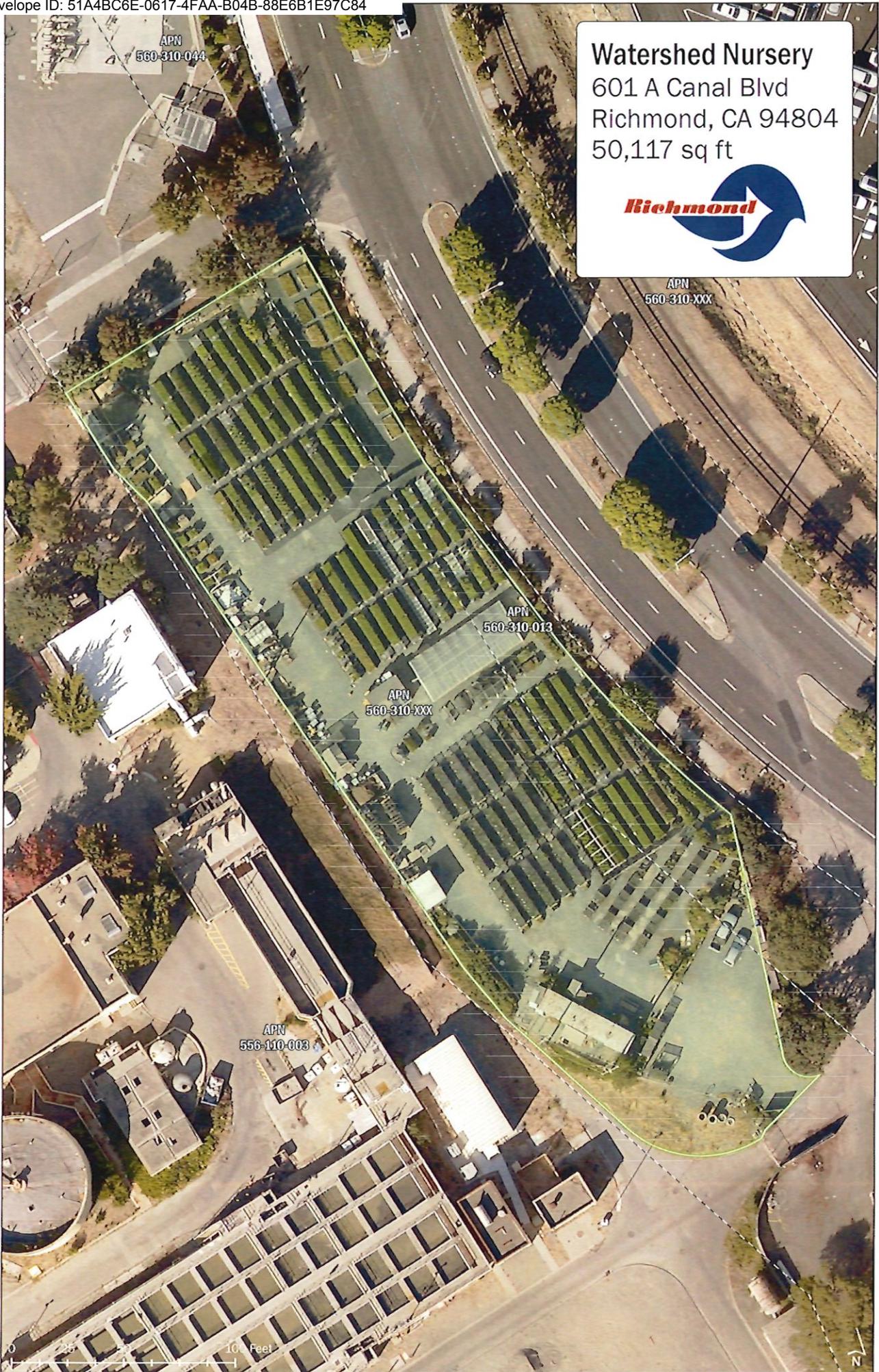
APN 560-310-013 (a portion of)

APN 560-310-XXX ( a portion of)

**Exhibit A**

APN 560-310-013 (City of Richmond GIS record 209622) which lies west of Canal Blvd, and South of entrance drive to 601 Canal Blvd, and APN 560-310 (vacated Richmond Ave) portion which lies west of Parcel 560-310-013 (City of Richmond GIS record 208780) and east of parcel 556-110-003.





**Watershed Nursery**  
601 A Canal Blvd  
Richmond, CA 94804  
50,117 sq ft



The logo for the City of Richmond, featuring the word "Richmond" in a red, italicized serif font, with a blue circular emblem to its right containing a white stylized arrow pointing upwards and to the right.



Docusign Envelope ID: 0BACTB70JFF-44CA-41CE-20CE4AD404

# PINS



**Jessie Filbert**  
City of Richmond

## Watershed Nursery

Approved

### Active Records (1)

Project Name	Project Number	Record Number	Department Name	Status
Watershed Nursery			Economic Development	Approved

