



PASADENA COMMUNITY DEVELOPMENT COMMISSION

May 13, 2010

Re: Assumption of Obligations and Benefits Contract

Dear Property Owner:

Thank you for your participation in the Section 8 Rental Assistance Program. Pursuant to your receipt of the above reference property, an Assumption of Obligations and Benefits Contract ("Assumption Contract") is enclosed for your execution and notarization. To begin generating housing assistance payments to you on behalf of the program participant, you must complete the following:

- Sign, date and notarize the enclosed Assumption Contract and return to this office by the due date specified below.

A copy of the Housing Assistance Payments Contract for the property that you will be assuming the obligations and benefits is enclosed. Also included are any subsequent changes to the contract and a copy of the existing lease agreement. These copies are for your records. Please complete the steps listed above and return the Assumption Contract to our office no later than .

If there are any questions regarding this request, please contact the undersigned at (626) 744-8302. Once again, thank you for your participation in our program and your cooperation in this matter.

Sincerely,

Eric Negrete

Eric Negrete
Staff Assistant

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PASADENA COMMUNITY DEVELOPMENT COMMISSION

100 N. Garfield Ave. Rm. 101
Pasadena, CA 91109

SECTION 8 HOUSING ASSISTANCE PAYMENTS PROGRAM

ASSUMPTION OF OBLIGATIONS AND BENEFITS CONTRACT

In accordance with the United States Housing Act of 1973, 42 U.S.C. 1437 et seq. ("Act") as Section 1437a(5), the Pasadena Community Development Commission ("PCDC"), a public housing agency as defined in said Act and _____ (Owner"), the person or entity having the legal right to lease dwelling units, have entered into a contract or contracts for the provision of Housing Assistance Payments ("Contract").

Said Contract(s) provides for rental assistance payments in the total amount of _____ (\$_____) which the PCDC disburses on a monthly basis to the Owner on behalf of Tenant(s) occupying the following premises:

Effective Date	Property Address	Name of Tenant	Tenant Payment	Monthly HAP
			\$	\$
			\$	\$

The attached sheet, if required, lists dwelling units under the Contract and is hereby made a part of the Assumption of Obligations and Benefits Contract. New Owner hereby expressly agrees to assume and perform all of Owner's duties and obligations under the Contract.

The Parties hereto agree as follows:

(a) PCDC has been advised that the ownership and/or legal right to lease dwelling units as aforesaid has been transferred and conveyed by Owner to _____ ("New Owners"), and New Owners have the legal right, power and authority to lease the dwelling units as aforesaid. Pursuant to this Assumption of Obligations and Benefits Contract (this "Agreement") New Owners hereby agree to assume and perform all of Owner's duties and obligations under the Contract. The previous sentence notwithstanding, nothing in this Agreement shall in any way act to release Owner from its duties and obligations under the Contract, absent the express consent of PCDC.

(b) (Please check and complete where applicable; mark others N/A)

1. Owner has transferred and conveyed all right, title, and interest in and to the above-described real property by _____ **Deed dated** _____, **recorded on** _____ **as Instrument No.** _____ in Official Records of the Office of the Recorder of Los Angeles County ("Official Records"), to _____ (New Owners).

2. (New Owner) has acquired all right, title and interest in and to the above-described real property by Trustee's Deed Upon Sale dated _____, _____, as executed by _____ (Trustee) and recorded on _____, _____, as Instrument No. _____, Official Records, pursuant to and in accordance with; (a) that certain Deed of Trust executed by Owner, as Trustor, dated _____, _____, and recorded on _____, _____, as Instrument No. _____, Official Records, and; (b)

that certain Notice of Default recorded on _____, 19_____, as Instrument No. _____ Official Records. Owner has no right of redemption of reinstatement or other interest whatsoever with respect to said real property or Deed of Trust.

- 3. Owner, as Vendor and New Owner, as Vendee, have entered into a Security (Installment) land Contract with Power of dated _____, _____, (and, in same or a memorandum thereof has been recorded, identity, _____ recorded on _____, _____, as Instrument No. _____, Official Records, with _____ as Trustee.
- 4. Other: Owner has acquired all right, title and interest in and to the above-described real property by death of husband, _____, as evidenced by **Certificate of Death, dated _____** and recorded in the Official Records of the County of Los Angeles.

As material inducement of PCDC to accept this agreement and to release the Owner and make payments to New Owner as provided herein, each of the persons or entities referred to in this subparagraph (a) hereby warrant and represent to PCDC that: (i) each of the statements contained in this subparagraph (a) is true, complete and correct, and (ii) each Grant or Trust Deed or land Contract as the case may be, is unmodified and in full force and in effect and no transfer or assignments of interest therein or in premise have been made.

NEW OWNER:

(Use section below if more than one owner)

SIGNATURE

SIGNATURE

PRINTED NAME

PRINTED NAME

DATE

DATE

THIS DOCUMENT MUST BE NOTARIZED