

**FIRST AMENDMENT TO
HOME INVESTMENT PARTNERSHIPS LOAN AGREEMENT**

THIS FIRST AMENDMENT TO HOME INVESTMENT PARTNERSHIPS LOAN AGREEMENT (the “**Amendment**”) is made effective and executed as of this _____ day of _____, 2022, by and between the CITY OF RIVERSIDE, a charter city and municipal corporation (“**City**”), and ANACAPA RIVERSIDE LLC a California limited liability company, acting through its sole member and manager Northtown Housing Development Corporation, a California nonprofit public benefit corporation (“**Developer**”), modifies and amends that certain agreement entitled “HOME Investment Partnerships Loan Agreement” by and between the City and Developer and dated February 13, 2019 (the “**Loan Agreement**”), in connection with the real property legally described in Exhibit A attached hereto (the “**Site**”) thereupon which located those improvements comprising two single family residences for rental occupancy by Low Income Households (as defined in the Loan Agreement) and having an address at 11502 Anacapa Place, Riverside, Riverside County, California, and further identified as Assessor Parcel Nos. 141-173-012 and 141-173-036 (the “**Improvements**” and together with the Site are collectively, the “**Project**”).

RECITALS

A. In connection with the Developer’s acquisition of the Site and development of the Project, the City agreed to provide financial assistance to the Developer in the amount of Three Hundred Fifty Four Thousand Seven Hundred Twenty Six Dollars (\$354,726.00) to assist with Eligible Project Costs (as defined in the Loan Agreement) (the “**HOME Loan**”) with the terms and conditions of the HOME Loan documented by the Loan Agreement;

B. The Loan was evidenced by a promissory note and secured with a deed of trust granted by the Developer for the benefit of the City in the amount of Three Hundred Fifty Four Thousand Seven Hundred Twenty Six Dollars (\$354,726.00) and which deed of trust was recorded in the Official Records of Riverside County, California, on February 1, 2021, as DOC # 2021-0066889;

C. Pursuant to the terms of the Loan Agreement, the Developer covenanted with the City to comply with use restrictions and, more specifically, as to affordability restrictions contained therein in order to ensure certain units within the Project are available for rental occupancy by qualified Low Income Households for a period specified therein (collectively the “**Affordability Restrictions**”);

D. The City and Developer wish to amend the terms of the Home Loan to increase the amount of the Loan to Five Hundred Ten Thousand Seven Hundred Eighty-Eight Dollars (\$510,788) on condition that the Affordability Restrictions shall remain as a continuing covenant charging the Property until such time as set forth in the Loan Agreement; and

E. The City and Developer have agreed to modify the Loan Agreement in accordance with the terms of this Amendment.

NOW, THEREFORE, in consideration of the foregoing and for other consideration, the receipt and sufficiency of which are acknowledged herein, the parties hereby agree as follows:

1. Unless specifically defined herein, all other capitalized terms not defined in this Amendment shall have the same meaning as set forth in the Loan Agreement.

2. Section 3.2 (City Loan) is hereby amended as follows:

“3.2. City Loan

City hereby agrees to loan to Developer, and Developer hereby agrees to borrow, the City Loan in an amount not to exceed Five Hundred Ten Thousand Seven Hundred Eighty-Eight Dollars (\$510,788.00) from City pursuant to the terms and conditions of the City Loan Documents.”

3. Ratification. The Loan Agreement, as hereby amended, is hereby ratified and approved, and remains in full force and effect.

4. Governing Law. This Amendment is governed by and construed in accordance with the laws of the State of California without regard to principles of conflicts of law. Any claim, action, suit or proceeding (collectively, "Claim") between Maker and Payee that arises from or relates to this Amendment shall be brought and conducted solely and exclusively within the Superior Court of the State of California – County of Riverside.

5. Severability. If any provision of this Amendment is held invalid, illegal, or unenforceable by a court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions shall not be affected or impaired thereby.

6. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be an original and all of which together shall constitute one agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above described.

[SIGNATURE PAGES FOLLOW]

SIGNATURE PAGE TO
FIRST AMENDMENT TO HOME INVESTMENT PARTNERSHIPS LOAN AGREEMENT
FOR

CITY:

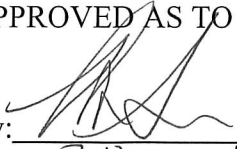
CITY OF RIVERSIDE,
a California charter city and municipal corporation

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____

APPROVED AS TO FORM:

By:  _____
Name: Ruthann M. Salera
Title: Deputy City Attorney

CERTIFIED AS TO FUNDS AVAILABILITY:

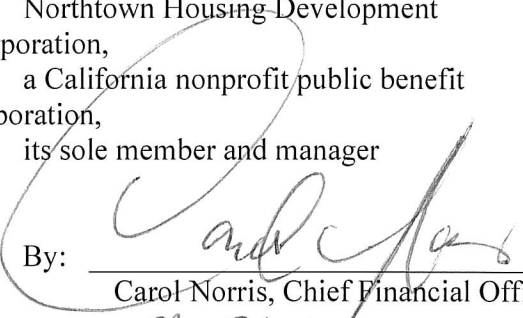
By:  _____
Chief Financial Officer/ City Treasurer

SIGNATURE PAGE TO
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FOR

DEVELOPER:

ANACAPA RIVERSIDE LLC,
a California limited liability company

By: Northtown Housing Development
Corporation,
a California nonprofit public benefit
corporation,
its sole member and manager

By: 
Carol Norris, Chief Financial Officer

Dated: 9/26/22, 2022

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

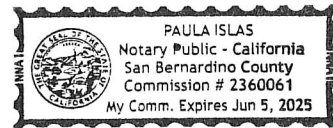
State of California)
) SS

County of San Bernardino

On September 26, 2022, before me, Paula Islas, a notary public, personally appeared Carol Norris, 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/she executed the same in his authorized capacity, and that by his/her 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 is true and correct.

WITNESS my hand and official seal.



Signature: [Signature] [Seal]

EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT "A"
LEGAL DESCRIPTION

Project: P18-0450 Anacapa Lots
APN: 141-173-012 & 141-173-036

PARCEL A

That certain real property located in the City of Riverside, County of Riverside, State of California, being Parcel A of Certificate of Compliance CO-P18-0450 recorded November 4, 2019, as Document No. 2019-0448744 of Official Records of Riverside County California, described as follows:

The Southwesterly rectangular 50 feet of Lots 10 and 11 of La Sierra Home Tract as shown by map on file in Book 12, Page 84 of Maps, records of Riverside County, California.

SUBJECT TO an Easement for Public Street Purposes as granted to the City of Riverside by Deed recorded July 23, 2018, as Document No. 2018-0295813 of Official Records of Riverside County, California.

Area – 4,012.6 S.F. more or less

PARCEL B

That certain real property located in the City of Riverside, County of Riverside, State of California, being Parcel B of Certificate of Compliance CO-P18-0450 recorded November 4, 2019, as Document No. 2019-0448744 of Official Records of Riverside County California, described as follows:

The Northeasterly rectangular 100 feet of Lot 11 of La Sierra Home Tract as shown by map on file in Book 12, Page 84 of Maps, records of Riverside County, California.

EXCEPTING THEREFROM that portion of said land conveyed to the City of Riverside by Deed recorded June 5, 1981, as Instrument No. 104346 of Official records of Riverside County, California.

ALSO SUBJECT TO an Easement for Public Street Purposes as granted to the City of Riverside by Deed recorded June 5, 1981, as Instrument No. 104347 of Official Records of Riverside County, California.

Area – 3,189.1 S.F. more or less

This description was prepared by me or under my direction in conformance with the requirements of the Land Surveyors Act.

Curtis C. Stephens 9/22/22 Prep. (Signature)
Curtis C. Stephens, L.S. 7519 Date



A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
) SS
County of _____)

On _____, **2022**, before me, _____, a notary public, personally appeared _____, 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/she executed the same in his authorized capacity, and that by his/her 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 is true and correct.

WITNESS my hand and official seal.

Signature: _____ [Seal]