

**FIRST AMENDMENT TO PROMISSORY NOTE
(HOME Loan – City of Riverside)**

Loan Amount: \$510,788.00

_____, 2022
Riverside, California

THIS FIRST AMENDMENT TO PROMISSORY NOTE (HOME Loan) (this “**First Amendment**”) is made and entered into as of this ____ day of _____, 2022 (the “**Effective Date**”), by and between 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 (“**Maker**”), and the CITY OF RIVERSIDE, a California charter city and municipal corporation (the “**Payee**”), or order.

RECITALS

WHEREAS pursuant to that certain HOME Investment Partnerships Loan Agreement dated as of February 13, 2019, as amended by that certain First Amendment to HOME Partnership Investment Loan Agreement dated as of _____, 2022 (collectively, the “**Loan Agreement**”), by and between Payee and Maker, Payee agreed to provide financial assistance using funds received by the Payee pursuant to the Federal HOME Investment Partnership Act and HOME Investment Partnerships Program (the “**HOME Loan**”) to assist Maker for certain Eligible Project Costs incurred by Maker for the development of two single family residences for rental occupancy by Low Income Households (the “**Project**”) and located at 11502 Anacapa Place, Riverside , California, and further identified as Assessor Parcel Nos. 141-173-012 and 141-173-036 (the “**Property**”);

WHEREAS the Loan was evidenced by that certain Promissory Note dated August 3, 2020, by Maker for the benefit of Payee in the original principal amount of Three Hundred Fifty-Four Thousand Seven Hundred Twenty-Six Dollars (\$354,726.00) (the “**Note**”);

WHEREAS Payee and Maker desire to amend the amount of the loan and to restate the balance owing under the Note; and

WHEREAS the Payee and Maker have agreed to amend the Note in accordance with the terms of this Amendment,

NOW, THEREFORE, the Payee and Maker desire to amend the Note as follows.

AGREEMENT

1. All capitalized terms not defined herein shall have the same meaning as defined in the Note.

2. As of the date of this Amendment, the outstanding principal balance together with any and all accrued interest owing on the Note is Five Hundred Ten Thousand Seven Hundred Eighty-Eight Dollars (\$510,788.00).

3. 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.

4. This Amendment may be signed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same amendment.

5. Except as modified by this Amendment, the terms of the Note shall remain unchanged and in full force and effect.

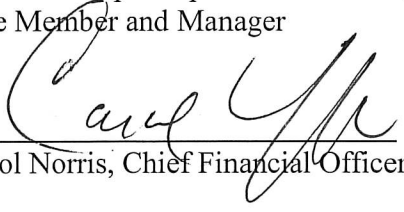
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[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.

MAKER:

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

[PAYEE'S SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO
FIRST AMENDMENT TO PROMISSORY NOTE
(HOME Loan)

Maker: Anacapa Riverside LLC

Loan Amount: Five Hundred Ten Thousand Seven Hundred Eighty-Eight Dollars (\$510,788.00)

PAYEE:

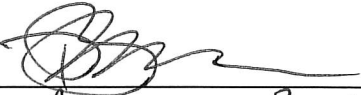
CITY OF RIVERSIDE,
a California charter city and municipal corporation

By: _____
Name: _____
Title: _____
And

ATTEST:

By: _____
Name: _____

APPROVED AS TO FORM:

By:  _____
Name: ANTHONY BEAUMON
Title: SR. DEPUTY CITY ATTORNEY

CERTIFIED AS TO FUNDS AVAILABILITY:

BY:  _____
Chief Financial Officer/ City Treasurer