

WHEN RECORDED MAIL TO:

Housing Manager
City of Riverside
City Hall, 3900 Main Street
Riverside, California 92522

Project: Mt. Rubidoux Manor
3993 Tenth Street
Riverside, CA

No fee for recording pursuant to
Government Code Section 27383

FOR RECORDER'S OFFICE USE ONLY

FIRST AMENDMENT TO
REGULATORY AGREEMENT

THIS FIRST AMENDMENT TO REGULATORY AGREEMENT (this "First Amendment") is made and entered into this 1st day of November, 2017, by the City of Riverside, a California charter city and municipal corporation ("City"), and Mt. Rubidoux Manor, L.P., a California limited partnership ("Developer"), with reference to the following facts:

RECITALS

A. Developer is the fee owner of that certain real property ("Property") located at 3993 Tenth Street, Riverside, California, and legally described in Exhibit "A" attached hereto and incorporated herein by reference.

B. Developer's successor in interest, Riverside First Baptist Homes, Inc. (the "Original Owner"), and the City entered into that certain Regulatory Agreement regarding the development of the Property ("Agreement") dated January 19, 2001, and recorded on January 26, 2001, as instrument number 2001-035084, in the official records of Riverside County, California (the "Official Records"). No release or termination of the Agreement was previously recorded in the Official Records, and the Property remains encumbered by the Agreement. Under the Agreement, and other documents, the City loaned Original Owner Two Hundred Thousand Dollars (\$200,000) under the HOME Investment Partnership Program in exchange for the development of eleven (11) units of low income senior citizen housing.

C. The Agreement contained an affordability restriction restricting the units to low-income and very low-income senior households, all as defined under 24 CFR 92.2.

D. The Original Owner has conveyed its fee interest in the Property to the Developer, and the Original Owner has assigned, and the Developer has assumed, all obligations under the Agreement and all other documents executed by the Original Owner in conjunction with the

Agreement pursuant to that certain assignment and assumption agreement dated concurrently herewith.

E. Participant desires to obtain an allocation of low-income housing tax credits (the "Tax Credits") from the State of California Tax Credit Allowance Committee, and obtain other financing sources for the rehabilitation of the Property.

F. In connection with the Tax Credits and such other financing sources, the Participant and the City desire to make certain amendments to the Agreement as set forth in this First Amendment, including, but not limited to, extending the term of the Agreement.

NOW THEREFORE, the Agreement is hereby amended as follows:

1. Section I.B. of the Agreement is hereby amended in its entirety as follows:

"B. Affordable Units shall mean the eleven (11) one-bedroom units on the Property required to be available to, occupied by, or held vacant for occupancy only to HOME Eligible low-income senior citizen households, including not less than three (3) of the Affordable Units required to be occupied, or reserved for occupancy, by persons and families of very low-income as defined in 24 CFR 92.2 and rented as an Affordable Rent, as set forth in this Agreement."

2. Section I.J. of the Agreement is hereby deleted in its entirety, and amended as follows:

"J. Developer shall mean Mt. Rubidoux Manor, L.P., a California limited partnership, and its permitted successors or assigns."

3. Section I.N. of the Agreement is hereby deleted in its entirety, and amended as follows:

"N. Term of Affordability shall mean the period commencing on the date of recordation of this Agreement and ending on December 31, 2072."

4. Section II.F. of the Agreement is deleted in its entirety and replaced with the following:

"F. Nondiscrimination. Not less than the number of the Affordable Units shall be available for occupancy on a continual basis to senior citizen members of the general public who are income eligible in accordance with Article 11 hereof. There shall be no discrimination or segregation of any person, or group of persons, on account of race, religion, color, national origin, ancestry, creed, physical handicap, age, marital status, sex, sexual orientation, gender, gender expression or gender identity in the leasing, subleasing, sale, transfer, use, occupancy, or enjoyment of any unit or the Property or any part thereof, nor shall

the Developer itself or any person claiming under or through the Developer establish or permit any such practice or practices of discrimination or segregation with reference to the location, subtenants, or vendees of any unit or in connection with the employment of persons for the operation and management of the Property. All deeds, rental agreement, leases and/or contracts made or entered into by the Developer as to the Affordable Units or the Property or any portion thereof, shall contain covenants concerning discrimination as prescribed by the Loan Agreement.

Nothing in this Section II. F. is intended to require the Developer to change the character, design, use or operation of the Project from, or to require the Developer to obtain license or permits other than those required for, a rental housing development for person capable of independent living."

5. The Notices in Section XI. of the Agreement are hereby revised as follows:

Developer: Mt. Rubidoux Manor, L.P.
c/o Beacon Communities, Inc.
6120 Stoneridge Mall Road, Suite 300
Pleasanton, CA 94588
Attn: President

With a copy to:

Alliant Credit Facility II, LLC
c/o Alliant Asset Management Company LLC
21600 Oxnard Street, Suite 1200
Woodland Hills, California 91367
Attention: General Counsel

City: City of Riverside
Attn: Housing Manager
3900 Main Street
Riverside, California 92522

6. All rent and income restrictions contained in the original Agreement and this First Amendment shall be subject to the terms of Section 42 of the Internal Revenue Code.

7. All terms and conditions of the original Agreement not inconsistent with this First Amendment shall remain in full force and effect and are incorporated herein by this reference as though set forth in full.

8. Any cure offered by the Developer's limited partner shall be accepted by the City as if such cure were offered by the Developer.

9. Any reference to "senior citizen" in the Agreement, or in any other document evidencing the City's loan to the Developer, shall have the meaning set forth in Section 51.3 of the California Civil Code, as amended from time to time.

10. This First Amendment may be executed in counterparts, each of which shall be deemed to be one and the same instrument.

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IN WITNESS WHEREOF, the parties have caused this First Amendment to be executed as of the day and year first written above.

DEVELOPER:

MT. RUBIDOUX MANOR, L.P.,
a California limited partnership

By: Mt. Rubidoux Manor LLC, a California
limited liability company, its managing general partner

By: Beacon Communities, Inc., a
California nonprofit public benefit
corporation, its manager

By: 
Ancel Romero, President

Signature must be notarized

Signatures Continue on Following Page

CITY:

CITY OF RIVERSIDE, a California charter
city and municipal corporation

By: _____

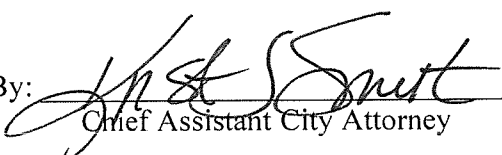
City Manager

Attested to:

By: _____

City Clerk

Approved as to Form:

By: 
Chief Assistant City Attorney

CA 17-1478

Signature must be notarized

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.

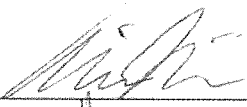
STATE OF CALIFORNIA)

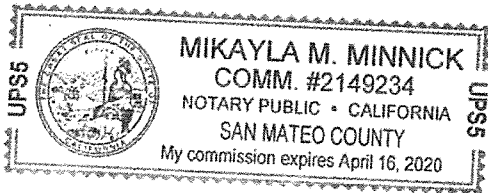
COUNTY OF San Mateo)

On November 1, 2017, before me, Mikayla M. Minnick, Notary Public, personally appeared Angel Romero, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


Name: Mikayla M. Minnick
Notary Public



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

COUNTY OF _____

On _____ before me, _____ (here insert name and title of the officer), personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

EXHIBIT "A"
LEGAL DESCRIPTION

EXHIBIT "A"
LEGAL DESCRIPTION

Address: 3991 10th Street
A.P.N.: 215-021-006

That certain real property located in the City of Riverside, County of Riverside, State of California, described as follows:



Lots 1 to 19, inclusive, in Block 3 of Dr. C. Whittier's Subdivision of Blocks 8 and 9, Range 9 of the Town of Riverside as shown by map on file in Book 3, Page 8 of Maps, Records of San Bernardino County, California.

TOGETHER WITH that portion of the alley in said Block lying Northwesterly of the Northeasterly prolongation of the Southeast line of said Lot 19.

EXCEPTING THEREFROM the Southwesterly 10 feet of said Lot 5, Lot 6 and Lot 7 as conveyed to the City of Riverside.

ALSO EXCEPTING THEREFROM that portion of said Lot 4 lying Southwesterly of a line 10 feet Northeasterly of the Southwesterly line of said Lot 4 and Northwesterly of a line 10 feet Northwesterly of the Southeasterly line of said Lot 4 as conveyed to the City of Riverside.

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

 10/6/17 Prep. 
Curtis C. Stephens, L.S. 7519 Date

