

**SECOND AMENDMENT TO
HOME INVESTMENT PARTNERSHIPS PROGRAM LOAN AGREEMENT
(3753 MYERS STREET)**

THIS SECOND AMENDMENT TO HOME INVESTMENT PARTNERSHIPS PROGRAM LOAN AGREEMENT (3753 MYERS STREET) ("*Second Amendment*"), is made and entered into this ____ day of _____, 2020, by and between the CITY OF RIVERSIDE, a California charter city and municipal corporation ("*City*"), and HABITAT FOR HUMANITY RIVERSIDE, INC., a California non-profit public benefit corporation ("*Developer*") (hereafter both collectively referred to as "*Parties*"), with reference to the following:

RECITALS

A. On July 30, 2015, the Housing Authority of the City of Riverside ("*Authority*") and Developer entered into a Disposition and Development Agreement ("*Agreement*") regarding the disposition of specific property located at 3753 Myers Street, Riverside, California, Assessor Parcel Number 234-101-051 ("*Property*"), owned by Authority and to be purchased by Developer. The Agreement, as amended, intended for the construction of four (4) common-interest Affordable Units on Property to be sold at a Gross Affordable Sales Price to Low Income Households who are also First Time Homebuyers.

B. To help fund the development and disposition of Property, on July 27, 2017, City and Developer entered into a HOME Investment Partnerships Program Loan Agreement ("*Loan Agreement*"), wherein City loaned to Developer an amount not to exceed Eight Hundred Thousand Dollars (\$800,000) and consolidated this amount with a previous predevelopment and development loan of One Hundred Fifty Thousand Dollars (\$150,000).

C. Pursuant to the Loan Agreement, the outside closing date for escrow was November 2, 2017.

D. On June 7, 2018, the Parties executed the First Amendment to the HOME Investment Partnerships Program Loan Agreement ("*First Amendment*"), wherein the Parties extended the outside closing date for the Loan Agreement to May 2, 2019, with an option to extend this date by an additional six (6) months.

E. City and Developer now desire to enter into a Second Amendment to HOME Investment Partnerships Program Loan Agreement to extend the outside closing date to July 31, 2020.

NOW THEREFORE, in consideration of the Recitals above, City and Developer agree as follows:

1. Section 1, DEFINITIONS, 1.1 Defined Terms, Outside Closing Date, is amended in its entirety to read as follows:

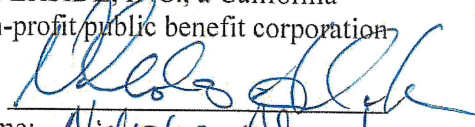
"*Outside Closing Date*" means July 31, 2020."

IN WITNESS WHEREOF, City and Developer have signed this Second Amendment as of the date set opposite their signatures.


"DEVELOPER"

HABITAT FOR HUMANITY
RIVERSIDE, INC., a California
non-profit/public benefit corporation

Dated: _____

By: 
Name: Nicholas Adcock
Its: Board President

Dated: _____

By: 
Name: KATHY MICHALAK
Its: EXECUTIVE DIRECTOR

"CITY"

CITY OF RIVERSIDE, a California
charter city and municipal
corporation

Dated: _____

By: _____
City Manager


ATTEST:

By: _____
City Clerk

Certified as to Availability of Funds:

By: 
Chief Financial Officer

APPROVED AS TO FORM:

By: 
Deputy City Attorney

14-1910 LMS