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RECORDED AT THE REQUEST OF  
AND WHEN RECORDED RETURN TO:



FRESNO County Recorder  
Paul Dictos, C.P.A.

**DOC- 2013-0068713**

Monday, MAY 13, 2013 10:40:11

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Rcpt # 0003895229  
APR/R1/1-8

City of Fresno  
City Clerk  
2600 Fresno Street, Room 2133  
Fresno, CA 93721-3603

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

This Amendment I to HOME Agreement is recorded at the request and for the benefit of the City of Fresno and is exempt from the payment of a recording fee pursuant to Government Code Section 6103.

CITY OF FRESNO

By: Mark Scott  
Name: Mark Scott  
Its: City Manager  
Date: 5-1-13

**AMENDMENT I TO  
CITY OF FRESNO HOME INVESTMENT PARTNERSHIPS PROGRAM  
AGREEMENT**

by and between

CITY OF FRESNO, a municipal corporation

and

Redding Retirement Housing Corporation, a California corporation

and

Sierra Gateway Senior Residence II, a California corporation

Regarding

Sierra Gateway Senior Residence II  
Affordable Multi-Family Senior Housing  
Adjacent to property at the southwest corner of  
West San Jose Avenue and North Marty Avenue  
Fresno, CA 93711 (APN: 415-044-59)

CITY OF FRESNO  
City Clerk's Office (Original)

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## ASSIGNMENT AND AMENDMENT OF HOME AGREEMENT

This assignment and first amendment to the HOME Investment Partnerships Program Agreement ("Amendment I"), by and between the City of Fresno, a municipal corporation, acting through its Development and Resource Management Department - Housing and Community Development Division ("CITY"), Redding Retirement Housing Corp., a California corporation ("DEVELOPER" and "ASSIGNOR") and Sierra Gateway Senior Residence II, a California corporation ("SGSR II" and "ASSIGNEE") is effective upon the date it is recorded in the office of the Fresno County Recorder.

CITY and DEVELOPER entered into a HOME Investment Partnerships Program Agreement on September 29, 2011, recorded in the Fresno County Recorder's Office on September 30, 2011, as document number 2011-032012 ("Agreement") for a loan of \$750,000. The Agreement, relates to the development of a sixty-eight (68) unit senior rental housing project of which sixty-seven (67) units shall be constructed and preserved for low- and very low-income seniors.

DEVELOPER and SGSR II have requested: an assignment of the Agreement from DEVELOPER to SGSR II; a release of DEVELOPER's liability under the Agreement; and an increased loan amount of \$240,000 (for a total loan of \$990,000.00) to complete financing of the project.

### **The parties therefore agree as follows:**

1. DEVELOPER shall have Southern California Presbyterian Homes, Inc., a California Corporation, grant by deed to SGSR II all of its right, title and interest in the property located at the southwest corner of West San Jose Avenue and North Marty Avenue, Fresno, CA 93711, Assessor's Parcel Number 415-044-59, which property is the subject of the Agreement and said deed must be recorded with this Amendment I or sooner, such recording of this Amendment No. I to be concurrent with the HUD Closing which shall be prior to the commencement of construction of the project.
2. ASSIGNOR hereby assigns and transfers to ASSIGNEE and ASSIGNEE accepts all right, title, interest and obligations of and to the Agreement as amended hereby. ASSIGNOR and ASSIGNEE, without waiver or limitation, agree to take any and all actions required to bind ASSIGNEE to the Agreement and all applicable attachments thereto at the request of and as requested by CITY and such is both a condition precedent to this Amendment 1 and an obligation which survives the release of ASSIGNOR's liability contained herein until the termination of the Agreement.
3. All references in the Agreement to Redding Retirement Housing Corp., a California corporation are hereby replaced with Sierra Gateway Senior Residence II, a California corporation.
4. ASSIGNEE shall have no greater rights than ASSIGNOR under the Agreement.

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5. CITY shall increase the Loan (as defined in Article 1, section 1.29 of the Agreement) by \$240,000.00 for a total Loan of \$990,000 of HOME funds pursuant to all the terms and conditions of the Agreement.
6. All sections of the Agreement, including but not limited to 1.16, 1.29, 1.32, 2.1, 6.1, 6.3, Exhibit F and Exhibit G are amended hereby to reflect the revised and restated Loan amount of \$990,000.00.
7. Article 1, section 1.35 of the Agreement is corrected to read:  
Project Schedule means the schedule for completion of the Project included in EXHIBIT A: PROJECT DESCRIPTION AND SCHEDULE
8. Section II, PROJECT SCHEDULE, of EXHIBIT A: PROJECT DESCRIPTION AND SCHEDULE to the Agreement is stricken in its entirety and replaced with the following:

TASK	COMPLETION DATE
Plan Check, Contractor Bidding, Firm Documents, and all Tax Exemptions	June 3, 2013
HUD Closing	August 6, 2013
Commence Construction	August 13, 2013
Complete Construction	December 29, 2014
Lease Up	March 1, 2015

9. EXHIBIT C: PROJECT BUDGET attached to the HOME Agreement is stricken in its entirety and replaced with EXHIBIT C: REVISED PROJECT BUDGET attached hereto and incorporated herein.
10. DEVELOPER is released from all liability under the Agreement except as reserved herein.
11. In the event of any conflict between the body of this Amendment I and any exhibit or attachment hereto, the terms and conditions of the body of this Amendment I shall control and take precedence over the exhibit/attachment.
12. All capitalized terms used in this Amendment No. I, unless otherwise defined herein, shall have the meanings assigned to such terms in the HOME Agreement.
13. Except as expressly modified and amended hereby, the HOME Agreement shall remain in full force and effect. Commencing on the effective date of this Amendment I, references in the HOME Agreement to Agreement shall mean the HOME Agreement as hereby amended.

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IN WITNESS WHEREOF, the authorized agents of the parties hereto have executed this Amendment I, at Fresno, California, the day and year first above written.

CITY OF FRESNO,  
a California municipal corporation

By: Mark Scott  
Name/Title: Mark Scott, City Manager  
(Attach notary certificate of acknowledgment)  
Date: 5-1-13

REDDING RETIREMENT HOUSING CORP.,  
a California corporation

By: [Signature]  
Name/Title: Benjamin F. Becker, III, Authorized Agent (Attach Notary certificate of acknowledgment)  
Date: 4/29/2013

SIERRA GATEWAY SENIOR RESIDENCE II  
a California corporation

By: [Signature]  
Name/Title: Authorized Agent  
Date: 4/29/2013

ATTEST:  
YVONNE SPENCE, CMC  
City Clerk

By: Cindy Bruer 5/13/13  
Deputy



APPROVED AS TO FORM:  
~~FRANCINE M. KANNE~~ DOUGLAS STORM  
Interim City Attorney

By: [Signature]  
Robert C. Abrams, Deputy City Attorney  
Date: 5/6/2013

Exhibit C: Revised Project Budget

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**CLERK'S CERTIFICATION**

State of California)  
County of Fresno )

On May 13, 2013, before me, Cindy Bruer, Deputy City Clerk, personally appeared Mark Scott, City Manager of the City of Fresno who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to be 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), acted, executed the instrument.

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

WITNESS my hand and official seal.

YVONNE SPENCE, CMC  
CITY CLERK, City of Fresno

By Cindy Bruer  
Deputy

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

State of California

County of Los Angeles }

On April 29, 2013 before me, Alicia Victoria Al-Nasser, Notary Public  
Date Here Insert Name and Title of the Officer

personally appeared Benjamin F. Beckler, III  
Name(s) of Signer(s)

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~~(es)~~, 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 Alicia Al-Nasser  
Signature of Notary Public

Place Notary Seal Above

**OPTIONAL**

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_

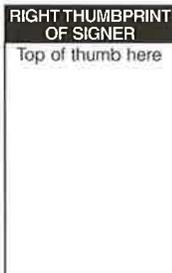
Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_



Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_



Signer Is Representing: \_\_\_\_\_

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# EXHIBIT C

## REVISED PROJECT BUDGET

ITEM:	HUD 202:	Owner	HUD HOME	TOTAL
Construction + Ins.	\$7,504,822		\$680,000	\$ 8,184,822
Architect's fee	\$ 398,000			\$ 398,000
Other fees	\$ 861,351			\$ 861,351
HUD 2% contingency	\$ 187,883			\$ 187,883
Taxes	\$ 10,000			\$ 10,000
Insurance	\$ 35,000			\$ 35,000
Title & Recording	\$ 25,000			\$ 25,000
Legal	\$ 38,800			\$ 38,800
Cost certification	\$ 12,000			\$ 12,000
Land	\$ 152,000		\$310,000	\$ 462,000
Organizational costs	\$ 28,000			\$ 28,000
Consultant fee	\$ 60,000			\$ 60,000
Closing	\$ -0-	\$639,760		\$ 639,760
Rent up/furniture	\$ 273,326			\$ 273,326
Working capital	\$ 223,318			\$ 223,318
<b>TOTAL:</b>	<b>\$9,809,500</b>	<b>\$639,760</b>	<b>\$990,000</b>	<b>\$11,439,260</b>

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**NOTARY SEAL CLARIFICATION PAGE**

I certify under penalty of perjury that the "Notary Seal" on the document to which this statement is attached reads as follows:

Name of Notary: Alicia Victoria Al-Nasser

Commission #: 1990950

Date commission expires: 9/13/16

Place of execution: Los Angeles County

Date: 4/29/13      Alicia Victoria Al-Nasser  
Signature (Firm Name if any)

(Gov't. Code, Sec 27361.7)