

FIRST AMENDMENT TO HMIOT LOAN DOCUMENTS

THIS FIRST AMENDMENT TO HMIOT LOAN DOCUMENTS (the “First Amendment”) is made as of April 27, 2021 by and between Regional Housing Authority, a California public body corporate and politic (the “Borrower”), and County of Nevada, a public entity of the State of California (the “Lender”).

WITNESSETH:

WHEREAS, the Borrower and the Lender executed that certain HMIOT Loan Agreement dated as of May 12, 2020 (the “Loan Agreement”). In connection therewith, the Borrower executed and delivered to the Lender for valuable consideration that certain Promissory Note Unsecured in the original principal sum of \$50,000.00 dated May 26, 2020 (the “Note”);

WHEREAS, the Loan Agreement and the Note, together with all other documents related thereto are collectively referred to in this First Amendment as, individually, a “HMIOT Loan Document” and, collectively, the “HMIOT Loan Documents”; and

WHEREAS, the parties mutually desire, and agree, to modify the HMIOT Loan Documents as set forth in this First Amendment.

NOW, THEREFORE, the parties agree as follows:

1. HMIOT Loan Documents References. Unless the context would indicate otherwise, any reference in any HMIOT Loan Document (including a reference as a defined term) to any of “Loan Agreement,” “Agreement,” “Note” or a similar reference to any of them shall mean, and shall be understood to mean, (i) the Loan Agreement and (ii) the Note, respectively, as amended by this First Amendment.
2. Loan Agreement Amendments. The Loan Agreement is amended as follows:
 - (a) Paragraph I is deleted in its entirety and replaced with the following: “All unpaid principal and accrued and unpaid interest, and any other amounts payable under this Agreement shall be paid in accordance with the Note.”
 - (b) Paragraph J is deleted in its entirety.
3. Note Amendments. The Note is amended as follows:
 - (a) Section 3 is deleted in its entirety and replaced with the following: “Term. The term of this Note (“Term”) shall be 55 years (660 months) from the date of this First Amendment (the “Maturity Date”).”
 - (b) The first paragraph of Section 4 is deleted in its entirety and replaced with the following: “Repayment. Borrower shall make annual payments equal to and to extent of any amount paid to Borrower under the Promissory Note payable by

Nevada City Cashin's Field, LP, a California limited partnership (the "Owner") to Borrower dated as of the date hereof in the original principal amount of \$50,000.00 ("Owner Payment"); provided however, Borrower shall retain ten percent (10%) of such Owner Payment as an administrative fee (the "Administrative Fee"), which amount shall be deemed a payment under this Note. Borrower shall make payment of such Owner Payment net of the Administrative Fee to Lender within thirty (30) days of receipt from the Partnership as payment under this Note. All payments made hereon shall be applied first to the payment of accrued and unpaid interest hereon and then to the outstanding principal balance hereof. Borrower shall pay as a balloon payment to Lender the outstanding principal amount of this Note plus all accrued and unpaid interest on the Maturity Date."

(c) Appendix A to the Note and all references thereto are deleted in their entirety.

4. Ratification. All other terms and conditions stated in the HMIOT Loan Documents shall remain in full force and effect.

[THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY.
SIGNATURE PAGES FOLLOW.]

IN WITNESS WHEREOF, this First Amendment to HMIOT Loan Documents has been duly executed by the undersigned as of the date first-above written.

BORROWER:

REGIONAL HOUSING AUTHORITY, a California public body corporate and politic

By: _____

Gustavo Becerra

Its: Executive Director

LENDER:

COUNTY OF NEVEDA, a public entity of the State
of California

By: _____

Mike Dent

Its: Director Housing and Community Services