

NO FEE DOCUMENT

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Lake County Housing Commission
255 N. Forbes Street
Lakeport, CA 95453
Attn: Administrator

No fee for recording pursuant to
Government Code Section 27383 and 27388.1

**FIRST AMENDMENT TO
REGULATORY AGREEMENT AND
DECLARATION OF RESTRICTIVE COVENANTS
(PLHA Loan)**

THIS FIRST AMENDMENT TO REGULATORY AGREEMENT AND DECLARATION OF RESTRICTIVE COVENANTS (the "First Amendment") is dated as of [____], 2023, and is between the Lake County Housing Commission, a public body, corporate and politic (the "Lender"), and Collier Avenue Associates LP, a California limited partnership (the "Owner").

RECITALS

- A. Owner is the owner of certain real property located generally at 6853 Collier Avenue in the unincorporated area of Nice in the County of Lake, California, as more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Property").
- B. The Lender and Owner entered into that certain Regulatory Agreement and Declaration of Restrictive Covenants, dated March 1, 2023 and recorded against the Property on March 14, 2023 as Document No. 2023002980 in the Official Records of the County of Lake (the "Declaration").
- C. The Lender and Owner desire to amend the Declaration to modify certain terms, as set forth below. All capitalized terms used but not defined in this First Amendment have the meanings set forth in the Declaration.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, it is hereby declared, understood and agreed as follows:

1. Amendment to Section 3. The first sentence of Section 3 of the Declaration is hereby deleted and replaced with the following: "The term of this PLHA Regulatory Agreement (the

"Term") shall commence on the date first written above, and this PLHA Regulatory Agreement shall remain in full force and effect until fifty-five (55) years after the date the first building located on the Property is constructed and obtains a certificate of occupancy, or equivalent document, from the County of Lake (or, if such date cannot be determined, fifty-seven (57) years after the date of the recordation of this PLHA Regulatory Agreement in the official records of the County of Lake)."

2. Full Force and Effect. Except as set forth in this First Amendment, the Declaration remains unmodified and in full force and effect.

3. Successors and Assigns. This First Amendment is binding on and inures to the benefit of the legal representatives, heirs, successors and assigns of the parties.

4. Counterparts. This First Amendment may be signed by the different parties hereto in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement.

[Remainder of page intentionally blank]

WHEREAS, this First Amendment has been entered into by the undersigned as of the date first written above.

LENDER:


LAKE COUNTY HOUSING COMMISSION,
a public body, corporate and politic

By: _____
Name: _____
Title: _____

Attest:

By: _____
Name: _____
Title: _____

Approved as to Legal Form:
LENDER COUNSEL

By:  _____
Name: Lloyd C. Guintivando
Title: County Counsel

OWNER:

COLLIER AVENUE ASSOCIATES LP,
a California limited partnership

By: Collier Avenue Associates LLC,
a California limited liability company
its general partner

By: Rural Communities Housing Development
Corporation, a California nonprofit public benefit
corporation, its sole member

By: _____
Ryan LaRue
Chief Executive Officer

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, _____, Notary Public,
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.

Name: _____
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, _____, Notary Public,
personally appeared _____, who proved to me on the basis of satisfactory
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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: _____
Notary Public

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE UNINCORPORATED AREA IN COUNTY OF LAKE, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

Lot 300 and 301, as shown on that certain map entitled "Clear Lake Villas", filed in the office of the County Recorder of said Lake County on July 1, 1922 in Book 3 of Town Maps at Pages 2 to 9, inclusive.