

Recording requested and when recorded mail to:
Lompoc Redevelopment Agency
P.O. Box 8001
Lompoc, CA 93438-8001
Attn: Program Coordinator

NO FEE DOCUMENT PURSUANT TO
GOVERNMENT CODE SECTION 27383

Space above this line for recorder's use

APN: NEW 085-150-90 BEING A PORTION OF FORMER APN 085-150-017

FIRST AMENDMENT TO AGREEMENT CONTAINING COVENANTS

This First Amendment to Agreement Containing Covenants is entered this ___ day of November 2014 by Lompoc Pacific Associates, a California Limited Partnership (“LPA”) and the City of Lompoc, a political subdivision of the State of California, Successor Housing Agency to the dissolved Lompoc Redevelopment Agency, a public body, corporate and politic (“Agency”).

RECITALS

WHEREAS, Agency made loans to LPA aggregating \$1,300,000 evidenced by three Promissory Notes made January 30, 2012 secured by a Subordinated Deed of Trust and Security Agreement (With Assignment of Rents);

WHEREAS, LPA is providing housing that is and will be affordable to Very Low- and Lower-Income households, LPA and Agency have entered into three Affordable Housing Loan Agreements, which consist of an Affordable Housing Incentive loan in the amount of \$450,000; a Revolving Housing Set-Aside loan in the amount of \$650,000; and a CalHFA Help Loan in the amount of \$200,000 which was repaid on April 12, 2013; (the “Loans”);

WHEREAS, in connection with the Loans, LPA and Agency entered into that certain Agreement Containing Covenants, dated January 31, 2012 and recorded in the real property records of Santa Barbara County, California as document number 2012-0019411 on March 26, 2012 (the “Agreement”); and,

WHEREAS, LPA, with the consent of Agency, has completed a re-subdivision of the real property subject to the Deed of Trust.

AGREEMENT

NOW THEREFORE, LPA and Agency hereby agree as follows:

1. Exhibit A to the Agreement is hereby deleted in its entirety and replaced by that certain document marked Exhibit A that is attached hereto and incorporated herein by this reference. All references to Exhibit A in the Agreement shall be deemed to refer to the substituted Exhibit A attached hereto.
2. Except as expressly modified by this First Amendment to Agreement Containing Covenants, the terms of the Agreement shall remain in full force and effect.

SIGNATURES ON FOLLOWING PAGES

LPA:

Lompoc Pacific Associates, a California
Limited Partnership

By: Surf Development Company, a California
nonprofit public benefit corporation

Its: Managing General Partner

By: _____
Alfred Holzheu, President

Acknowledgement Attached

By: TPC Idaho Holdings V, LLC, an Idaho limited
liability company

Its: Administrative General Partner

By: _____
Caleb J. Roope, Manager

Acknowledgement Attached

AGENCY

City of Lompoc, a political subdivision of the State of
California, Successor Housing Agency to the Lompoc
Redevelopment Agency, a public body, corporate and
politic

By: _____
Patrick Wiemiller, City Administrator

Acknowledgement Attached

Exhibit "A"

LEGAL DESCRIPTION

Real property in the City of Lompoc, County of Santa Barbara, State of California, described as follows:

PARCEL 2 OF PARCEL MAP NO. LOM 596-P, IN THE CITY OF LOMPOC, COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA, AS PER MAP THEREOF RECORDED JUNE 12, 2013 IN BOOK 64, PAGES 29 THRU 32 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SANTA BARBARA COUNTY.

APN: APN: NEW 085-150-90 BEING A PORTION OF FORMER APN 085-150-017

MORTGAGEE CONSENT

The undersigned Rabobank, N.A. as Mortgagee under that certain first priority Construction and Permanent Deed of Trust, with Assignment of Leases and Rents, Security Agreement, and Fixture Filing recorded March 26, 2012 as Instrument No. 2012-0019408, in the official records of Santa Barbara County, California (“Rabobank Deed of Trust”), does hereby consent to the foregoing First Amendment to Agreement Containing Covenants and to the modification of the legal description effected thereby. Such consent is subject to the understanding that the priority of the Rabobank Deed of Trust and the Agreement modified shall remain unchanged by this amendment.

Rabobank, N.A.

By: _____
Lauren Stephens,
Relationship Manager

Acknowledgement attached

MORTGAGEE CONSENT

The undersigned County of Santa Barbara, a political subdivision of the State of California, as Mortgagee under that certain Deed of Trust, Assignment of Rents, and Security Agreement recorded March 26, 2012 as Instrument No. 2012-0019414, in the official records of Santa Barbara County, California (“HOME Deed of Trust”), does hereby consent to the foregoing First Amendment to Agreement Containing Covenants and to the modification of the legal description effected thereby. Such consent is subject to the understanding that the priority of the HOME Deed of Trust and the Agreement modified shall remain unchanged by this amendment.

ATTEST:

MONA MIYASATO
Clerk of the Board

County of Santa Barbara,
a political subdivision of the State of California

By: _____
Deputy Clerk of the Board

By: _____
Steve Lavagnino, Chair
Board of Supervisors

APPROVED AS TO FORM
Michael C. Ghizzoni
COUNTY COUNSEL

By: _____
Deputy County Counsel

Acknowledgement attached