

FIRST AMENDMENT TO HOME LOAN DOCUMENTS

This First Amendment to HOME Loan Documents is executed this ___ day of November 2014 by Lompoc Pacific Associates, a California Limited Partnership (“Borrower”) and the County of Santa Barbara, a political subdivision of the State of California (“Lender”).

RECITALS

WHEREAS, Lender made a loan to Borrower in the amount of \$500,000 (the “Loan”) evidenced by a Promissory Note (the “Note”) made February 15, 2012 secured by a Deed of Trust, Assignment of Rents, and Security Agreement made by Borrower for the benefit of Lender, dated on like date therewith and recorded in the real property records of Santa Barbara County, California as document number 2012-0019414 on March 26, 2012 (the “Deed of Trust”); a Regulatory Agreement and Declaration of Restrictive Covenants dated February 15, 2012 and recorded in the real property records of Santa Barbara County, California as document number 2012-0019410 on March 26, 2012 (the “Regulatory Agreement”); and a Loan Agreement dated February 15, 2012 (the “Loan Agreement” and, collectively with the Note, Deed of Trust and Regulatory Agreement, the “HOME Loan Documents”); and,

WHEREAS, the Borrower, with the consent of Lender, has completed a re-subdivision of the real property (the “Property”) subject to the Deed of Trust and in relation to which the Loan was made.

AGREEMENT

NOW THEREFORE, Borrower and Lender hereby agree as follows:

1. Every legal description of the Property contained within the HOME Loan Documents is hereby deleted in its entirety and replaced by the legal description set forth in that certain document marked Exhibit A that is attached hereto and incorporated herein by this reference. All references to the land upon which the affordable housing project constructed partially with the proceeds of the Loan was built and as to which the Loan was made shall be deemed to refer to the Property as legally described in Exhibit A attached hereto.
2. Except as expressly modified by this First Amendment to HOME Loan Documents or by amendments executed concurrently herewith, the terms of the HOME Loan Documents shall remain in full force and effect.

SIGNATURES ON FOLLOWING PAGES

BORROWER:

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

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

Its: Administrative General Partner

By: _____
Caleb J. Roope, Manager

LENDER

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

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