

# Memorandum



**Date:** 11/4/21

**To:** Chair Nelson

**From:** Ted Teyber, Senior Housing Program Specialist, Housing & Community Dev.

**Subject:** Assignment and Assumption Agreement (HOME Loan) – Isla Vista Apartments  
=====

Staff was recently made aware of an erroneous page in the Assignment and Assumption Agreement recorded as Document Number 2021-0041399 for the above referenced Isla Vista Apartments affordable housing project. In order to correct the Assignment and maintain order of priority in title, re-recording of the entire document with updated signatures of all parties is required. We have received the signatures of County Counsel and the Owner/Developer included as Attachment 1 so that First American Title may re-record the document. Please sign Attachment 1 where indicated.

The board letter and minute order from when this item went before the board on May 11, 2021 are also attached for your convenience.

Once the Assignment and Assumption Agreement (Attachment 1) is executed, please contact Ted Teyber at [eteyber@co.santa-barbara.ca.us](mailto:eteyber@co.santa-barbara.ca.us) or (805) 568-3513 for pick-up.

Thank you.

Attachment 1  
Assignment and Assumption Agreement for Signature

NO FEE DOCUMENT

Recording requested by and  
When recorded, mail to:

County of Santa Barbara  
Housing and Community Development  
123 E. Anapamu St., 2<sup>nd</sup> Floor  
Santa Barbara, CA 93101  
Attn: Deputy Director

NO FEE DOCUMENT PURSUANT TO  
CALIFORNIA GOVERNMENT CODE SECTION 27383

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ASSIGNMENT AND ASSUMPTION AGREEMENT

(HOME LOAN)

This Assignment and Assumption Agreement (the “Agreement”) is entered into as of this 27th day of May 2021, by and among ISLA VISTA APARTMENTS, L.P., (“Partnership”) a California limited partnership, PEOPLE’S SELF-HELP HOUSING CORPORATION, a California nonprofit organization, formerly known as Peoples’ Self-Help Housing Corporation (“PSHHC”), and the COUNTY OF SANTA BARBARA, a political subdivision of the State of California (the “County”) with reference to the following facts:

- A. The Partnership is acquiring PSHHC’s fee interest in certain real property located at 6660 Abrego and 6650 Abrego/6651 Picasso, Isla Vista, County of Santa Barbara, CA which is more particularly described in Exhibit A, attached to this Agreement and incorporated herein by this reference (the “Property”).
- B. Pursuant to that certain Loan Agreement dated December 14, 1999 (the “HOME Loan Agreement”), the County provided a loan of HOME Investment Partnership Program funds to PSHHC which is evidenced by a promissory note (the “HOME Note”) in the principal amount of \$144,821 (the “HOME Loan”) and secured by a Permanent Deed of Trust Assignment of Rents, and Security Agreement recorded in the real estate records in Santa Barbara County as Instrument Number 2000-0000795 (the “HOME Deed of Trust”), and a Regulatory Agreement and Declaration of Restrictive Covenants recorded in the real estate records in Santa Barbara County as Instrument Number 2000-0000794 (the “HOME Regulatory Agreement”).
- C. The HOME Loan Agreement, the HOME Note, the HOME Deed of Trust, the HOME Regulatory Agreement and any other documents, as amended from time to time, evidencing or securing the HOME Loan shall be referred to herein collectively as the “HOME Loan Documents.” The HOME Loan Documents contain the terms for the

disbursement and repayment of the HOME Loan, in addition to restrictions affecting the Property.

- D. Concurrently with the transfer described above, PSHHC will assign to the Partnership and the Partnership will accept the assignment from PSHHC of all of PSHHC's rights, title, interest and obligations under the HOME Loan Documents.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties mutually agree as follows:

1. Assignment by PSHHC. PSHHC hereby assigns to the Partnership all of the rights, title, interest and obligations under the HOME Loan Documents.
2. Acceptance of Assignment. The Partnership hereby accepts the above assignment and hereby assumes all of the rights, title, interest and obligations of PSHHC under the HOME Loan Documents that were assigned to the Partnership. Any reference to PSHHC in the HOME Loan Documents described above shall be deemed a reference to the Partnership.
3. Release of PSHHC. The Partnership releases PSHHC from all obligations imposed under any of the HOME Loan Documents and the County agrees to such release.
4. Payment of Obligations. The Partnership agrees that all amounts due from PSHHC pursuant to the HOME Loan Documents shall be assumed by the Partnership.
5. Representations. PSHHC hereby represents and warrants that it has not previously assigned, pledged, hypothecated or otherwise transferred any of its rights under the HOME Loan Documents.
6. Cure. Any cure of any violation of or default under the Agency Loan Documents made or tendered by any limited partner of the Partnership shall be deemed to be a cure tendered by the Partnership and shall be accepted or rejected on the same basis as if made or tendered by the Partnership.
7. Section 9.11 of the Loan Agreement is hereby modified to read, "Formal notices, demands and communications between Borrower and Lender shall be sufficiently given and shall not be deemed given unless dispatched by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, to the principal offices of the Partnership and the County as follows:

**County:** County of Santa Barbara  
Housing and Community Development  
123 E Anapamu Street, 2<sup>nd</sup> Floor  
Santa Barbara, CA 93101  
Attn: Deputy Director

With copy to: Office of County Counsel  
County of Santa Barbara  
105 E Anapamu Street, Room 201  
Santa Barbara, CA 93101

**Partnership:** Isla Vista Apartments, L.P.,  
c/o Peoples' Self-Help Housing Corporation

3533 Empleo St.  
San Luis Obispo, CA 93401  
Attn: Chief Executive Officer

With copy to: Gubb & Barshay LLP  
505 14<sup>th</sup> Street, Suite 450  
Oakland, CA 94612  
Attention: Sarah C. Perez, Esq.

With copy to: Wincopin Circle LLLP  
c/o Enterprise Community Asset Management, Inc.  
70 Corporate Center  
11000 Broken Land Parkway, Suite 700  
Columbia, Maryland 21044  
Attention: Asset Management

with a copy to:  
[sshack@enterprisecommunity.com](mailto:sshack@enterprisecommunity.com)  
Attention: General Counsel

8. Transfers. The following transfers shall be permitted and shall not constitute a default under any of the HOME Loan Documents: (i) the withdrawal of any limited partner of the Partnership; (ii) any transfer of the limited partnership interest in the partnership; (iii) any transfer of interests in any limited partner of the Partnership; (iv) the removal of the general partner for a default under the Partnership's partnership agreement a copy of which is on file with the County and the replacement of the general partner with an entity subject to the approval of the County which approval shall not be unreasonably withheld; and (v) transfer of the property to PSHHC or an affiliate thereof pursuant to the purchase option and/or right of first refusal described in the Partnership's partnership agreement. Such transfer is subject to County approval and execution of Assignment and Assumption Agreements and/or other loan documents by the new owner. Notwithstanding anything to the contrary, no consent shall be required from the County for replacement of the general partner if the Limited Partner removes Isla Vista Apartments LLC ("General Partner") for cause in accordance with the Borrower's Partnership Agreement and replaces it with an entity related to or affiliated with the Limited Partner.
9. No Other Amendments. Except as described by this Agreement, the County HOME Loan Documents shall continue unmodified and in full force and effect.
10. Effective Date: The assignment set forth above shall be effective as of the date of recordation of this Agreement which shall be concurrent with and otherwise subject to the close of escrow for the purchase and sale of the Property from PSHHC to the Partnership.
11. Counterparts. This Agreement may be signed by different parties hereto in counterparts with the same effect as if the signatures to each counterpart were upon a single instrument. All counterparts shall be deemed an original of this Agreement.
12. The Parties hereto each represent and warrant (which shall survive termination of this Agreement for any reason) that: (i) each party hereto has full right, power and authority without the consent or approval of any other person or entity to effect this Agreement, (ii) each individual executing this Agreement on behalf of a party hereto has the requisite

right, power and authority to execute the Agreement and to effect each of the rights and obligations thereunder, and (iii) this Agreement and each right and obligation hereunder is enforceable in accordance with its terms subject to applicable limitations pursuant to bankruptcy law.

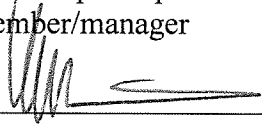
THE REMAINDER OF THIS PAGE IS INTENTIONALLY BLANK

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

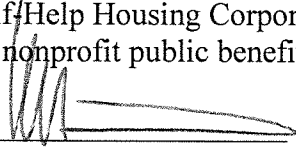
Isla Vista Apartments, L.P.,  
a California limited partnership

By: Isla Vista Apartments LLC,  
a California limited liability company,  
its general partner

By: People's Self-Help Housing Corporation,  
a California nonprofit public benefit corporation,  
its sole member/manager

By:   
\_\_\_\_\_  
President, Board of Directors

People's Self-Help Housing Corporation,  
a California nonprofit public benefit corporation,

By:   
\_\_\_\_\_  
Kenneth Trigueiro,  
CEO & President


COUNTY

APPROVED AS TO FORM:

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

MICHAEL GHIZZONI  
COUNTY COUNSEL

By:   
\_\_\_\_\_  
Deputy County Counsel

By:   
\_\_\_\_\_  
Bob Nelson  
Chair, Board of Supervisors

Attachment 2  
5/11/2021 Minute Order

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# County of Santa Barbara

## BOARD OF SUPERVISORS

### Minute Order

May 11, 2021

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**Present:** 5 - Supervisor Williams, Supervisor Hart, Supervisor Hartmann, Supervisor Nelson, and Supervisor Lavagnino

COMMUNITY SERVICES

File Reference No. 21-00416

**RE:** Consider recommendations regarding the Approval and Execution of Loan Documents for Isla Vista Apartments affordable housing project, Third District, as follows:

a) Approve and authorize the Chair to execute the following documents, which relate to a loan of One Million One Hundred Seventy Thousand Dollars (\$1,170,000.00) in Low Moderate-Income Housing Asset Funds (LMIHAF) to Isla Vista Apartments, L.P. for the rehabilitation of Isla Vista Apartments in Isla Vista:

i) County LMIHAF Loan Agreement;

ii) County LMIHAF Loan Promissory Note;

iii) County Deed of Trust, Assignment of Rents, and Security Agreement; and

iv) County LMIHAF Regulatory Agreement (together, the County LMIHAF Loan Documents);

b) Approve and authorize the Chair to execute the CitiBank, N.A., Subordination and Intercreditor Agreement subordinating the County's existing HOME Deed of Trust and Regulatory Agreement, existing RDA Deed of Trust and Regulatory Agreement, as well as the LMIHAF Loan Documents listed above, to a construction loan being provided to the project by CitiBank, N.A., in a total amount not to exceed, \$13,812,153.00 which will be reduced to a permanent loan not to exceed \$5,181,000.00;

c) Approve and authorize the Chair to execute the following assignment agreements:

i) Assignment, Assumption and Modification Agreement, assigning the County's existing RDA loan from Peoples' Self-Help Housing Corporation to Isla Vista Apartments, L.P. and extends the term of the County's existing RDA loan for the project by fifty-five (55) years; and

ii) Assignment and Assumption Agreement, assigning the County's existing HOME loan from Peoples' Self-Help Housing Corporation to Isla Vista Apartments, L.P.;

d) Delegate authority to the Director of the Community Services Department, or designee, to



# County of Santa Barbara BOARD OF SUPERVISORS

## Minute Order

May 11, 2021

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execute, on behalf of the County, the following documents related to a Joint Easement and Use Agreement (Easement Agreement) for a shared driveway between Peoples' Self-Help Housing Corporation and Picasso Investments, an adjacent property owner:

i) A consent to the Easement Agreement, in a form subject to County Counsel concurrence; and

ii) A subordination agreement that subordinates the County's existing 1999 HOME and RDA Loan Deeds of Trust to the Easement Agreement, in a form subject to County Counsel concurrence; and

e) Determine that the recommended actions are exempt from the California Environmental Quality Act (CEQA) pursuant to CEQA Guidelines Sections 15301(a), (d) and (f), finding that the project consists of the repair, maintenance, permitting, leasing, licensing, or minor alteration of existing private structures involving negligible or no expansion of existing or former use, and direct staff to file a notice of exemption on that basis.

**A motion was made by Supervisor Hartmann, seconded by Supervisor Hart, that this matter be acted on as follows:**

a) through c) **Approved and authorized; Chair to execute;**

d) i) and ii) **Delegated; and**

e) **Approved.**

**The motion carried by the following vote:**

**Ayes: 5 - Supervisor Williams, Supervisor Hart, Supervisor Hartmann, Supervisor Nelson, and Supervisor Lavagnino**

Attachment 3  
5/11/2021 Board Letter



BOARD OF SUPERVISORS  
AGENDA LETTER

Agenda Number:

Clerk of the Board of Supervisors  
105 E. Anapamu Street, Suite 407  
Santa Barbara, CA 93101  
(805) 568-2240

**Department Name:** Housing and Community  
Development  
**Department No.:** 055  
**For Agenda Of:** 5/11/21  
**Placement:** Administrative  
**Estimated Tme:**  
**Continued Item:** No  
**If Yes, date from:**  
**Vote Required:** Majority

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**TO:** Board of Supervisors  
**FROM:** Department George Chapjian, Director, (805) 568-2485  
Director(s)  
Contact Info: Dinah Lockhart, Deputy Director, 568-3523  
Laurie Baker, Grants and Program Manager, 568-3521  
**SUBJECT:** Approval and Execution of Loan Documents for Isla Vista Apartments affordable  
housing project (Supervisory District 3)

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**County Counsel Concurrence**

As to form: Yes

**Auditor-Controller Concurrence**

As to form: Yes

**Other Concurrence:** Risk Management

As to form: Yes

**Recommended Actions:**

That the Board of Supervisors:

- A. Approve and authorize the Chair of the Board of Supervisors to execute an original and duplicate originals of the following documents, which relate to a loan of One Million One Hundred Seventy Thousand Dollars (\$1,170,000) in Low Moderate-Income Housing Asset Funds to Isla Vista Apartments, L.P. for rehabilitation of Isla Vista Apartments in Isla Vista:
  1. County LMIHAF Loan Agreement (Attachment A);
  2. County LMIHAF Loan Promissory Note (Attachment B);
  3. County Deed of Trust, Assignment of Rents, and Security Agreement (Attachment C);  
and
  4. County LMIHAF Regulatory Agreement (Attachment D) (together, the County LMIHAF Loan Documents);
- B) Approve and authorize the Chair of the Board of Supervisors to execute an original and duplicate originals of the CitiBank, N.A., Subordination and Intercreditor Agreement (Attachment E) subordinating the County's existing HOME Deed of Trust and Regulatory Agreement, existing RDA Deed of Trust and Regulatory Agreement, as well as the LMIHAF Loan Documents listed

above, to a construction loan being provided to the project by CitiBank, N.A., in a total amount not to exceed, \$13,812,153 which will be reduced to a permanent loan not to exceed \$5,181,000;

- C) Approve and authorize the Chair of the Board of Supervisors to execute an original and duplicate originals of the following assignment agreements:
- a. Assignment, Assumption and Modification Agreement (Attachment G), assigning the County's existing RDA loan from Peoples' Self-Help Housing Corporation to Isla Vista Apartments, L.P. and extends the term of the County's existing RDA loan for the project by fifty-five (55) years; and
  - b. Assignment and Assumption Agreement (Attachment H), assigning the County's existing HOME loan from Peoples' Self-Help Housing Corporation to Isla Vista Apartments, L.P.
- D) Delegate authority to the Director of the Community Services Department, or designee, to execute, on behalf of the County, the following documents related to a Joint Easement and Use Agreement (Easement Agreement) for a shared driveway between Peoples' Self-Help Housing Corporation and Picasso Investments, an adjacent property owner:
- a. A consent to the Easement Agreement, in a form subject to County Counsel concurrence; and
  - b. A subordination agreement that subordinates the County's existing 1999 HOME and RDA Loan Deeds of Trust to the Easement Agreement, in a form subject to County Counsel concurrence; and
- E) Determine that the recommended actions are exempt from the California Environmental Quality Act (CEQA) pursuant to CEQA Guidelines Sections 15301(a), (d) and (f), finding that the project consists of the repair, maintenance, permitting, leasing, licensing, or minor alteration of existing private structures involving negligible or no expansion of existing or former use, and direct staff to file a notice of exemption on that basis (Attachment F).

**Summary:**

On March 10, 2020 the Board approved a reservation of Low- Moderate- Income Housing Asset Funds, in an amount not to exceed \$1,000,000, for the Isla Vista Apartments Rehab Project (the "Project"), contingent upon an award of low-income housing tax credits (Attachment I). The Project was awarded tax credits and Staff is now returning to the Board to consider approval of a final commitment of funds through the execution of loan and regulatory documents. The additional \$170,000 over the \$1,000,000 March 10, 2020 reservation amount, for a total LMIHAF Loan amount of \$1,170,000, is attributable to the one very low income 30% AMI restricted unit by the County and offsets the reduced bank loan amount due to the reduction in rent income from the 30% AMI unit. Also, this very low-income unit will help the County meet its annual reporting requirements for development of housing units using LMIHAF dollars, but was not included in the initial underwriting of the Project.

In connection with closing on the County's loan, the proposed Subordination Agreement (Attachment E) subordinate the County's loan priority to CitiBank's construction and permanent financing loans for the Project.

The proposed Assignment, Assumption and Modification Agreement and Assignment and Assumption Agreement (Attachments G and H), will amend the existing 1999 County HOME and Redevelopment

Agency loan agreements, regulatory agreements, notes and deeds of trust to reflect the transfer of ownership from Peoples' Self-Help Housing Corporation (PSHHC) to Isla Vista Apartments, L.P. The County Redevelopment Agency loan agreement and promissory note are also being modified to extend the loan term for an additional fifty-five (55) years which aligns with the term of the proposed new LMIHAF Loan Agreement (Attachment A) and Regulatory Agreement. Extending the term of the RDA Loan Agreement will extend date all payments are due, currently approximately \$907,063 principal and \$376,582 interest (simple 3%). The forty (40) year term of the 1999 Redevelopment Agency Regulatory Agreement and 1999 County HOME Regulatory Agreement will remain unchanged, which will end shortly before the new LMIHAF Regulatory Agreement's 55-year affordability restriction.

The consent and subordination to the Joint Easement and Use Agreement, as required by the County's HOME and RDA Loan Agreements and Deeds of Trust, ensures the continued shared use of a drive-way on the Property to enable tenants of an adjacent property to continue to access off-street parking. A substantially similar form of the Joint Easement and Use Agreement is included as Attachment J. The recommended LMIHAF Deed of Trust will be recorded after the Joint Easement and Use Agreement and therefore be in a junior loan position. The consent and/or subordination agreement to the Joint Easement and Use Agreement that this Board Letter recommends the Director of Community Services Department be delegated the authority to execute, will be subject to review and approval by County Counsel.

**Background:**

The Project is located at 6660 Abrego and 6650 Abrego/6651 Picasso, Isla Vista, County of Santa Barbara, California (the "Property"). On December 14, 1999, the County executed loan documents with Peoples' Self-Help Housing Corporation for acquisition and rehabilitation of affordable rental units on the Property. Since 1999, the Property has provided affordable housing to individuals and families in the County, but after almost 20-years, additional repairs and rehabilitation work is needed. Specifically, the Property's plumbing, sewer, and structural (seismic) systems need replacement. The use of the LMIHAF to help finance the rehab of the Property will ensure the ongoing availability of affordable units for families in the Isla Vista community.

As successor to the Santa Barbara County Redevelopment Agency, the County of Santa Barbara administers the Low- and Moderate-Income Housing Asset Fund (LMIHAF). There is approximately \$1,610,635 available to use for improving, increasing, and preserving the supply of low- and moderate-income housing in the Isla Vista community. Therefore, there are sufficient LMIHAF funds for the recommended actions. The Assignment, Assumption and Modification Agreement recommended for approval by this Board Letter (Attachment G) extends the term of the existing Santa Barbara County Redevelopment Agency (RDA) Loan and Promissory Note (RDA Loan Documents) for an additional fifty-five (55) years. The extended term of the RDA Loan and the 55-year term of the new LMIHAF Loan will therefore run concurrently. The County's LMIHAF Regulatory Agreement will subject the Property to a fifty-five (55) year affordability term from issuance of a Certificate of Occupancy for the rehabilitated project.

**Performance Measure:**

County HOME and Redevelopment Agency (RDA) funds were provided toward the development of the Project in 1999. The recommended actions would assign the RDA and HOME loan documents from Peoples' Self-Help Housing to the new tax credit limited partnership entity, Isla Vista Apartments, L.P.

and provide additional Low Moderate-Income Housing Asset Funds for rehabilitation of the Project and ensure its ongoing affordability for another fifty-five (55) years.

**Fiscal and Facilities Impacts:**

Budgeted: N/A

**Fiscal Analysis:**

<b><u>Funding Sources</u></b>	<b><u>Current FY Cost:</u></b>	<b><u>Annualized On-going Cost:</u></b>	<b><u>Total One-Time Project Cost</u></b>
General Fund			
State			
Federal			
Fees			
Other: LMIHAF			\$ 1,170,000.00
<b>Total</b>	\$ -	\$ -	\$ 1,170,000.00

**Key Contract Risks:**

The Project will rehabilitate 56 units of affordable rental housing inclusive of one manager’s unit. In connection with the County LMIHAF Loan Documents, one unit will be restricted to households at or below 30% AMI, and two units will be restricted to households at or below 60% AMI for a period of 55 years. The property is already subject to County HOME (11 units) and RDA (27 units) affordability restrictions through 2041. HCD staff will continue to monitor the Project for affordability compliance. A Regulatory Agreement will be recorded against the property and will provide the County with the means of enforcing the LMIHAF affordability restrictions.

The terms of the County Promissory Note will bear simple interest at the rate of three percent (3%) per annum from the date of the first disbursement. The loan will be due and payable on the earlier of: (a) fifty-five (55) years from the date of the recordation of a notice of completion issued for the Project, or (b) the date the Property is sold or otherwise transferred.

The County’s loan is being provided in the form of a residual receipts loan, whereby the County will receive annual loan repayments from residual project income after debt payments and approved operating expenses are paid. The County will annually review the Project’s financial statements to ensure that a portion of any excess receipts are used to repay the County loan. The County loan is secured by the Property, and all outstanding principal and interest will be due upon the expiration of the loan term. Since FY 2014, the County has received over \$1.4M in residual receipt payments from Peoples’ Self-Help Housing from similar loan agreements.

The County’s Deeds of Trust and Regulatory Agreements will be subordinate to senior construction and permanent loans. CitiBank is providing a construction loan in an amount not to exceed \$13,812,153 which will be reduced to a permanent loan not to exceed \$5,181,000. The California Department of Housing and Community Development has a regulatory agreement on the Property to provide for farmworker housing through September 14, 2021 which will remain in a senior lien position to the

County LMIHAF Loan until it expires. Approval and execution of a CitiBank Subordination Agreement (Attachment E) is included in the Recommended Actions.

In the event of foreclosure by a senior lender and sale of the Property, the senior loan will be repaid prior to the County. If there are sufficient funds after payment of the senior lien(s), then the County's loan will be paid. The County's LMIHAF, the existing HOME, and the existing RDA Regulatory Agreements would be extinguished in a foreclosure by the senior loan.

HCD has evaluated the risks associated with the Project and determined that such risks are reasonable and within industry standards and that there are safeguards in place to prevent or mitigate risks. Projects that receive low-income housing tax credits are subject to ongoing financial and property compliance monitoring to meet the requirements of the federal Internal Revenue Service (IRS) tax credit program. Investors risk losing tax credits for non-compliance; therefore, the Project has been fully vetted and underwritten by the tax credit investor(s).

In addition, the senior lender has fully vetted and underwritten the Project and determined that the Project costs are reasonable and within industry standards and that the Project will generate sufficient revenue to operate successfully.

**Staffing Impacts:**

The commitment of the LMIHAF funds to the Project will necessitate regulatory monitoring by County staff at current staffing levels and fiscal monitoring for the 55-year term of the loan and regulatory agreement. The terms of the County's loan require the developer to pay an annual Affordable Housing Monitoring fee to the County, currently set at \$2,500.

**Special Instructions:**

1. Please have the Board Chair sign TWO (2) originals of each Attachment, except that only one (1) original of Attachment B needs to be signed by the Board Chair.
2. Please return one set of the executed original documents (except that there is only 1 original Promissory Note – Attachment B - and HCD will accept a copy) and a copy of the Minute Order to Ted Teyber Please email or call when ready for pick up: [eteyber@co.santa-barbara.ca.us](mailto:eteyber@co.santa-barbara.ca.us) Ext. 3513.
3. Please retain one set of the executed original documents (including the Promissory Note) listed below for COB records.

**This is a time-sensitive item with a scheduled closing date with First American Title. Please expedite the execution and delivery of the documents. Please call with questions or if additional information is needed.**

**Attachments:**

- Attachment A: County LMIHAF Loan Agreement
- Attachment B: County LMIHAF Loan Promissory Note
- Attachment C: County Deed of Trust, Assignment of Rents, and Security Agreement
- Attachment D: County LMIHAF Regulatory Agreement



Attachment E: CitiBank, N.A., Subordination and Intercreditor Agreement

Attachment F: Notice of Exemption

Attachment G: Assignment, Assumption and Modification Agreement

Attachment H: Assignment and Assumption Agreement

Attachment I: 3/10/2020 Minute Order & Board Letter

Attachment J: Joint Easement and Use Agreement