

**OMNIBUS ASSIGNMENT AND FIRST AMENDMENT
HOME REHABILITATION LOAN AGREEMENT**

(Rental Housing – 935 East Street, Pittsburg, California)

THIS OMNIBUS ASSIGNMENT AND FIRST AMENDMENT (“Agreement”) is dated _____, 2014, and is between the Housing Authority of Contra Costa County, a public agency (the “Housing Authority”), the County of Contra Costa, a political subdivision of the State of California (the “County”) and SHELTER, Inc. of Contra Costa County, a nonprofit public benefit corporation (“Borrower”).

RECITALS

A. The Housing Authority, the County and Borrower are parties to a HOME Rehabilitation Loan Agreement dated as of December 21, 1994 (the “Loan Agreement”), pursuant to which the Housing Authority loaned Borrower One Hundred Twenty-Five Thousand Thirty Dollars (\$125,030) (the “Loan”) for the rehabilitation of the real property located at 935 East Street, in the City of Pittsburg, County of Contra Costa, State of California, as more particularly described in Exhibit A (the “Property”). The Loan is evidenced by a promissory note dated December 21, 1994 (the “Original Note”). The Original Note is secured by the Deed of Trust and Security Agreement, dated December 21, 1994 (the “Original Deed of Trust”). The Original Deed of Trust was recorded in the Official Records on December 22, 1994, as Instrument No. 94-299660.

B. The funds used to make the Loan were Home Investment Partnerships Act funds the County obtained from the United States Department of Housing and Urban Development (“HUD”) pursuant to the Cranston-Gonzales National Housing Act of 1990 (“HOME Funds”). In making the Loan, the Housing Authority acted as a subrecipient of the HOME Funds. Under the terms of the Loan Agreement, the Loan is due on December 21, 2014 and is to be repaid to the County.

C. In addition to the Loan Agreement, the County and Borrower are parties to a HOPWA Loan and Regulatory Agreement dated as of September 12, 1994 (the “HOPWA Loan Agreement”), pursuant to which the County loaned Borrower Two Hundred Thousand Dollars (\$200,000) (the “HOPWA Loan”) for the acquisition and rehabilitation of the Property. Under the terms of the HOPWA Loan Agreement, the HOPWA Loan is due and payable in full on September 11, 2034, unless extended for an additional twenty years in accordance with the terms of the HOPWA Loan Agreement (such date, the “HOPWA Loan Due Date”).

D. The Borrower has requested that the terms of the Loan be modified to cause the Loan to be due on the HOPWA Loan Due Date. The County is willing to agree to the extension of the Loan based on the terms set forth in this Agreement. To facilitate administration of the Loan, the Housing Authority is assigning all of its interest in the Loan to the County.

E. To evidence the extension of the Loan, simultaneous with entering into this Agreement, (i) the County is reconveying the Original Deed of Trust and Borrower is executing a new deed of trust, and (iii) the County is cancelling the Original Note and Borrower is issuing a first amended and restated promissory note.

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

AGREEMENT

Defined Terms

1. Unless otherwise defined herein, defined terms have the meaning ascribed to them in the Loan Agreement. Unless otherwise noted herein, all references to a “Section” or an “Article” are to the relevant Section or Article of the Loan Agreement.

Assignment

2. The Housing Authority represents and warrants that it has not previously assigned, pledged, hypothecated or otherwise transferred any of its rights, title, or interest in or obligations under the Loan.
3. The Housing Authority hereby transfers and assigns all of its rights, title, and interest in, and all of its obligations under, the Loan to the County

Amendment to Loan Agreement

4. Section 1.1 Definitions is deleted in its entirety and replaced with the following:
 - a. “Agreement” means this HOME Loan Agreement for Rental Housing.
 - b. “Assisted Unit” means one of the eight (8) dwelling units on the Property assisted with HOME Investment Partnerships funds under this Agreement (out of the total of eight (8) dwelling units on the Property).
 - c. “Borrower” means SHELTER, INC., a California Corporation.
 - d. “Certificate of Completion” means the Housing Authority’s certification that the Borrower has performed its obligations under Article Three, as more particularly described in Section 3.5 below.
 - e. “County” means the County of Contra Costa, a political subdivision of the State of California.
 - f. “Deed of Trust” means the Amended Deed of Trust with Assignment of Rents, Security Agreement, and Fixture Filing dated [REDACTED], 2014, among Borrower, as trustor, Old Republic Title Company, as trustee, and the County, as beneficiary, that encumbers the

Property to secure repayment of the Loan and performance of the covenants of the Agreement and the Note.

- g. "Default" has the meaning set forth in Section 5.1 below.
 - h. "HOPWA Loan" means the loan of Two Hundred Thousand Dollars (\$200,000) made to Borrower pursuant to the HOPWA Loan Agreement.
 - i. "HOPWA Loan Agreement" means the HOPWA Loan and Regulatory Agreement dated as of September 12, 1994 between the County and Borrower, which was recorded in the Official Records on September 12, 1994 as Instrument No. 94-224614, as such agreement may be amended from time to time.
 - j. "HOPWA Loan Due Date" means the date the HOPWA Loan is due in accordance with the HOPWA Loan Agreement.
 - k. "Housing Authority" means the Housing Authority of the County of Contra Costa.
 - l. "HUD" means the United States Department of Housing and Urban Development.
 - m. "Loan" means the loan of One Hundred Twenty-Five Thousand Thirty Dollars (\$125,030) made to Borrower pursuant to this Agreement.
 - n. "Note" means the First Amended and Restated Promissory Note dated [REDACTED], 2014 that evidences Borrower's obligation to repay the Loan.
 - o. "Parties" means the County and the Borrower.
 - p. "Property" means the real property located at 935 East Street, Pittsburg, California, as more particularly described in Exhibit A.
 - q. "Term" means the period of time that commences on the date of this Agreement, and, expires on the HOPWA Loan Due Date.
 - r. "Work" means the rehabilitation work on the Property undertaken by Borrower pursuant to this Agreement, as more particularly described in Exhibit B.
5. Section 2.2 Interest, Term, and Repayment is deleted in its entirety and replaced with the following:
- a. Provided no Default has occurred and is continuing, no interest will accrue on the outstanding principal balance of the Loan. Upon the occurrence of a Default, interest on the outstanding principal balance of the Loan will begin to accrue, beginning on the date of such occurrence and continuing until the date the Loan is repaid in full or the Default is cured, at the default rate, which is lesser of the maximum rate permitted by law and ten percent (10%) per annum.

b. Borrower shall pay all outstanding principal and accrued interest, if any, on the Loan in full on the earliest to occur of: (i) the expiration of the Term, (ii) any Transfer, and (iii) a Default.

c. Borrower may prepay the Loan at any time without premium or penalty; provided, however, that notwithstanding a prepayment of the Loan, all requirements of this Agreement, including but not limited to the affordability requirements in Article 4, will continue to be in full force and effect until the expiration of the Term.

6. Section 2.4 Security is deleted in its entirety and replaced with the following:

Borrower's obligation to repay the Loan is secured by the Deed of Trust.

7. Article 5: DEFAULT is deleted in its entirety and replaced with the following:

Section 5.1 Default.

A "Default" consists of any of the following: (i) Borrower's failure to make any payment when such payment is due under this Agreement, the Note, or the HOPWA Loan Agreement, (ii) Borrower seeks to reorganize Borrower, or seeks any other applicable debtor's relief under the bankruptcy law of the United States, (iii) Borrower being adjudged to be bankrupt or insolvent by a court having jurisdiction, (iv) Borrower assigning its assets for the benefit of creditors or suffering a sequestration or attachment of or execution on any substantial part of its property, (v) Borrower's voluntarily suspension its business, (vi) the condemnation, seizure, or appropriation of any portion of the Property, (vii) the occurrence of any Transfer, other than a Transfer permitted by the County in writing in advance, or (viii) Borrower's failure to comply with or observe any other condition, term, or covenant contained in this Agreement, the Note, or the HOPWA Loan Agreement that is not cured within thirty (30) days after receipt of written notice thereof from the County to Borrower.

Section 5.2 Remedies.

Upon the occurrence of a Default and following the expiration of all applicable notice and cure periods, the County may proceed with any and all remedies available to it under law, this Agreement, the Note and the HOPWA Loan Agreement. Such remedies include but are not limited to the following:

a. Acceleration of Note. The County may cause all indebtedness of Borrower to the County under this Agreement and the Note, together with any accrued interest thereon, to become immediately due and payable. Borrower waives all right to presentment, demand, protest or notice of protest or dishonor. The County may proceed to enforce payment of the indebtedness and to exercise any or all rights afforded to the County as a creditor and secured party under the law including the Uniform Commercial Code, including foreclosure under the Deed of Trust. Borrower is liable to pay the County on demand all reasonable expenses, costs and fees (including, without limitation, reasonable attorney's fees and expenses) paid or incurred by the County in connection with the collection of the Loan and the preservation, maintenance, protection, sale, or other disposition of the security given for the Loan.

b. Specific Performance. The County has the right to mandamus or other suit, action or proceeding at law or in equity to require Borrower to perform its obligations and covenants under this Agreement and the Note, or to enjoin acts or things that may be unlawful or in violation of the provisions of this Agreement or the Note.

Section 5.3 Remedies Cumulative.

No right, power, or remedy given to the County by the terms of this Agreement or any other document is intended to be exclusive of any other right, power, or remedy; and each and every such right, power, or remedy is cumulative and in addition to every other right, power, or remedy given to the County by the terms of any such instrument, or by any statute or otherwise against Borrower and any other person. Neither the failure nor any delay on the part of the County to exercise any such rights and remedies will operate as a waiver thereof, nor does any single or partial exercise by the County of any such right or remedy preclude any other or further exercise of such right or remedy, or any other right or remedy.

8. Section 6.8 Notices, Demands and Communications is deleted in its entirety and replaced with the following:

All notices required or permitted by any provision of this Agreement must be in writing and sent by registered or certified mail, postage prepaid, return receipt requested, or delivered by express delivery service, return receipt requested, or delivered personally, to the principal office of the Parties as follows:

County: County of Contra Costa
Department of Conservation and Development
30 Muir Road
Martinez, CA 94553
Attention: Affordable Housing Program Manager

Borrower: SHELTER, INC
1070 Concord Ave., #200
Concord, CA 94520
Attn: Executive Director

Such written notices, demands and communications may be sent in the same manner to such other addresses as the affected party may from time to time designate by mail as provided in this Section. Receipt will be deemed to have occurred on the date shown on a written receipt as the date of delivery or refusal of delivery (or attempted delivery if undeliverable).

9. All other terms of the Loan Agreement remain unchanged.

[Remainder of Page Intentionally Left Blank]

10. This Agreement may be executed in counterparts.

The parties are executing this Omnibus Assignment and First Amendment as of the date set forth in the introductory paragraph.

COUNTY OF CONTRA COSTA

HOUSING AUTHORITY OF CONTRA
COSTA COUNTY

By: _____
Name
Title

By: _____
Name
Title

Approved as to form:

SHARON L. ANDERSON
County Counsel

SHELTER, INC.

By: _____
Kathleen Andrus
Deputy County Counsel

By: _____
Name
Title

By: _____
Name
Title

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EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

The land is situated in the State of California, County of Contra Costa, and is described as follows: