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**FIRST SUPPLEMENTAL INDENTURE**

**by and between the**

**COUNTY OF CONTRA COSTA, CALIFORNIA**

**and**

**WELLS FARGO BANK, NATIONAL ASSOCIATION,  
as Trustee**

**dated as of October 1, 2017**

**relating to:  
County of Contra Costa  
Multifamily Housing Revenue Bonds  
(Camara Circle Apartments), 2000 Series A**

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## FIRST SUPPLEMENTAL INDENTURE

THIS FIRST SUPPLEMENTAL INDENTURE (the "First Supplemental Indenture"), dated as of October 1, 2017, is by and between the COUNTY OF CONTRA COSTA, CALIFORNIA, a political subdivision and body corporate and politic, duly organized and existing under the laws of the State of California (the "County"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association organized under the laws of the United States of America, as trustee (the "Trustee"), and supplements and amends the Indenture, dated as of November 1, 2000, by and between the County and the Trustee (the "Indenture"). Capitalized terms used in this First Supplemental Indenture and not otherwise defined herein have the meanings given to them in the Indenture.

### RECITALS:

WHEREAS, pursuant to the Indenture, the County issued its County of Contra Costa Multifamily Housing Revenue Bonds (Camara Circle Apartments), 2000 Series A (the "Bonds"); and

WHEREAS, Section 9.01(B)(2) of the Indenture provides that the County and the Trustee may enter into a Supplemental Indenture, with the prior written consent of the Bank, without the consent of or notice to the owners of the Bonds, if the Supplemental Indenture is in regard to matters or questions arising under the Indenture, as the County may deem necessary or desirable and not inconsistent with the Indenture and which does not adversely affect the interest of the holders of the Bonds; and

WHEREAS, the County, at the request of the Borrower, is desirous of amending the Indenture in order to allow for the defeasance of the Bonds under Article X of the Indenture while the Bonds are in a Weekly Interest Rate Period and using amounts in the Letter of Credit Account in connection with the prepayment in full of the Loan by the Borrower and the redemption in full of the Bonds, and the County has requested that the Trustee enter into this First Supplemental Indenture in order to so amend the Indenture; and

WHEREAS, the Borrower and Citibank, N.A. (successor by merger to Citibank, F.S.B., and thereby the "Bank" as defined in the Indenture), by their execution of this First Supplemental Indenture below, have consented to this First Supplemental Indenture; and

WHEREAS, Section 9.01(B) of the Indenture requires that the Trustee be provided with, and Section 9.02 of the Indenture provides that the Trustee is entitled to receive and conclusively rely on, an Opinion of Counsel to the effect that the provisions of this First Supplemental Indenture do not materially adversely affect the interest of the Holders of the Bonds and that this First Supplemental Indenture complies with the provisions of the Indenture, and an Opinion of Counsel to such affect has been provided to the Trustee, the Bank and the County.

### AGREEMENT:

NOW, THEREFORE, the parties hereto agree to amend the Indenture as follows:

Section 1. Amendments to the Indenture. (a) Section 10.01 of the Indenture is hereby amended by deleting the last sentence thereof.

(b) Section 10.03 of the Indenture is hereby amended by deleting the words “the Letter of Credit Account in the Revenue Fund,” in the first sentence thereof.

(c) Paragraph (b) of Section 10.03 of the Indenture is hereby amended by adding thereto, at the end thereof, the following: “provided further that in calculating the interest on the Bonds to the redemption date during any Weekly Interest Rate Period, the interest rate on the Bonds for any portion of the Weekly Interest Rate Period prior to the redemption date and for which a Weekly Interest Rate has not yet been determined shall be assumed to be twelve percent (12%).”

(d) Section 10.03 of the Indenture is further amended by deleting the last paragraph thereof.

Section 2. Ratification and Reaffirmation of Indenture. Except as hereby expressly amended, the Indenture shall remain in full force and effect; and the Indenture, as amended hereby, is ratified and confirmed.

Section 3. Execution in Several Counterparts. This First Supplemental Indenture may be executed in any number of counterparts; each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts shall together constitute but one and the same instrument.

Section 4. Governing Law. This First Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of California applicable to contracts made and performed in such State.

Section 5. Incorporation By Reference. The County and the Trustee agree that the amendments contained in this First Supplemental Indenture shall be incorporated by this reference thereto into the Indenture, which Indenture as so amended shall serve as the sole operative Indenture in connection with the Bonds.

Section 6. Interpretation. In the event of any conflict between the provisions of the Indenture and the provisions of this First Supplemental Indenture, the provisions of this First Supplemental Indenture shall control. Any reference in this First Supplemental Indenture to a Section, without further qualification (such as, by way of example, “of this First Supplemental Indenture”) shall mean the specified section of the Indenture, as amended and supplemented by this First Supplemental Indenture. All references to the Indenture in the Loan Agreement, the Regulatory Agreement or any other document executed in connection with any of the foregoing shall refer to the Indenture as amended by this First Supplemental Indenture.

Section 7. Effective Date. This First Supplemental Indenture shall become effective from and after the last to occur of the following: (a) the execution hereof by the County and the Trustee, and (b) the execution of the consents hereto (as set forth below) by the Bank and the Borrower.

Section 8. Binding Effect. From and after the date on which this First Supplemental Indenture becomes effective as provided in Section 7 hereof, this First Supplemental Indenture shall inure to the benefit of and shall be binding upon the County, the Trustee, the Bank, the Borrower, the owners of the Bonds and their respective successors and assigns.

IN WITNESS WHEREOF, the COUNTY OF CONTRA COSTA, CALIFORNIA has caused this First Supplemental Indenture to be signed in its name, and WELLS FARGO BANK, NATIONAL ASSOCIATION has caused this First Supplemental Indenture to be signed in its name, all as of the day and year first above written.

COUNTY OF CONTRA COSTA,  
CALIFORNIA

By: \_\_\_\_\_  
John Kopchik,  
Director, Department of  
Conservation and Development

WELLS FARGO BANK, NATIONAL  
ASSOCIATION, as Trustee

By: \_\_\_\_\_  
Authorized Signatory

The foregoing First Supplemental Indenture  
is hereby consented to:

CITIBANK, N.A., successor by merger to  
CITIBANK, F.S.B.

By: \_\_\_\_\_  
Andrew Lee,  
Vice President

CAMARA HOUSING ASSOCIATES, LP,  
a California limited partnership

By: Resources for Community Development,  
a California nonprofit public benefit corporation,  
its general partner

By: \_\_\_\_\_  
Daniel Sawislak,  
Executive Director

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[signature page to First Supplemental Indenture for Camara Circle Apartments]