

When recorded mail to:

City of Sunnyvale
Community Development Department
PO Box 3707
Sunnyvale, CA 94088-3707
Attn: Housing Officer

No Fee for recording pursuant to
Government Code Section 27383
APN: 211-35-099

**AMENDMENT TO DEED OF TRUST, REGULATORY AGREEMENT
AND
LOAN DOCUMENTS
(Crescent Terrace CDBG Loan)**

This Amendment to Deed of Trust, Regulatory Agreement and Loan Documents is entered into as of April __, 2017, by and between the City of Sunnyvale (the “City”) and Crescent Terrace, Inc., a California nonprofit public benefit corporation (the “Borrower”) and amends the Loan Agreement recorded May 23, 2016, in the Official Records of Santa Clara County as Instrument No. 23311893, the Deed of Trust with Assignment of Rents, Security Agreement and Fixture Filing recorded May 23, 2016, in the Official Records of Santa Clara County as Instrument No. 23311894, the Regulatory Agreement and Declaration of Restrictive Covenants recorded May 23, 2016, in the Official Records of Santa Clara County as Instrument No. 23311895 and the Promissory Note in the original principal amount of \$500,000 (the “Loan”), dated as of May 19, 2016 (collectively, the “Loan Documents”). The Loan is secured by the Property located at 130 Crescent Avenue in Sunnyvale, as further described in Exhibit A to this Amendment.

The City and the Borrower now desire to revise the Loan Documents to increase the Loan by \$100,000 to \$600,000.

Now, therefore, for good and valuable consideration, receipt of which is hereby acknowledged, the parties hereby agree as follows:

1. As of the date of this Amendment, the Loan is hereby increased to \$600,000.
2. All references in the Loan Documents to the Loan or to the Loan amount of \$500,000 shall henceforth be deemed to refer to the amount of \$600,000.
3. The Revised Scope of Work as shown in Exhibit B to this Amendment is hereby approved by the City and Borrower.
4. In all other respects, the Loan Documents shall remain unmodified and in full force and effect.

Executed as of the date first written above:

“CITY”

CITY OF SUNNYVALE, a municipal corporation

By: _____

Its: _____

Approved as to form:

City Attorney

“BORROWER”

Crescent Terrace, Inc.,
a California nonprofit public benefit corporation

By: _____

Its: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

County of _____)

On _____ before me, _____, Notary Public, personally appeared, _____, proved to me the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

County of _____)

On _____ before me, _____, Notary Public, personally appeared, _____, proved to me the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

Exhibit A

Legal Description

The land referred to is situated in the County of Santa Clara, City of Sunnyvale, State of California, and is described as follows:

All of Parcel 1, as said parcel is shown upon that certain map entitled, “Parcel Map...Being a consolidation and merger of Lots 1 and 2, and a portion of Lots 3 and 4 in Block A, as shown upon..., ‘Easter Gables Map No. One’, ... Box X of Maps at Page 31”, which map was filed for record in the Office of the Recorder of the County of Santa Clara on August 9, 1985 in Book 547 of maps at Page 35.

Assessor’s Parcel No. 211-35-099

130 Crescent Avenue, Sunnyvale

EXHIBIT B**Revised Project Budget***Updated April 2017*

USES	
Hard Costs	
Exterior Work: Roofing, dry rot repair, etc.	\$ 119,270
Interior Renovations: window/sliding glass door replacements, new counters, cabinetry, plumbing, electrical, interior painting	\$ 781,005
Elevator Repair/Renovation, including electrical and fire alarm upgrades	\$ 157,581
Hard Cost Contingency	\$ 5,121
General Contractor Overhead & Insurance	\$ 131,532
General Conditions	\$ 57,000
Total Hard Costs	\$ 1,251,509
Soft Costs	
Design & Engineering	\$ 56,393
Temporary relocation and concierge/runner for tenants during elevator outage (includes \$10,000 contingency)	\$ 78,662
Construction/Project Management (6% of original hard cost)	\$ 66,522
Permit Fees	\$ 25,364
Title and Escrow Costs	\$ 2,550
Legal Fees	\$ 1,000
Prevailing Wage Monitoring	\$ 8,000
Total Soft Costs	\$ 238,491
TOTAL PROJECT COSTS	\$ 1,490,000
SOURCES	
City of Sunnyvale HOME	\$ 550,000
City of Sunnyvale CDBG	\$ 600,000
Borrower's Matching Funds	\$ 340,000
TOTAL SOURCES	\$ 1,490,000