

FIRST AMENDMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT

This First Amendment to Disposition and Development Agreement (“**First Amendment**”) is entered into on _____, 2017 by and between the CARSON HOUSING AUTHORITY, a public body, corporate and politic (“**Authority**”) and CARSON FIGUEROA AFFORDABLE HOUSING, L.P., a California Limited Partnership (“**Developer**”).

RECITALS

- A. Authority and Developer have previously entered into that certain Disposition and Development Agreement dated January 24, 2017 (“**DDA**”).
- B. The DDA specified that Developer shall be responsible for demolition of existing structures on the Adjacent Parcel to be acquired by Authority which will later be transferred to Developer and Developer shall be reimbursed for this demolition work by certain grant proceeds as part of Developer’s Project.
- C. However, to avoid blight and protect the public health, safety, and welfare, it is necessary to perform the demolition work as soon as is practicable after Authority’s acquisition of the Adjacent Parcel.
- D. Authority and Developer now desire to amend the DDA to provide that the Authority shall perform the demolition work on the Adjacent Parcel.

NOW, THEREFORE, based upon the foregoing recitals and the terms, conditions, covenants, and agreements contained herein, the parties agree as follows:

- I. **Effective Date.** This Amendment shall be effective as of the date executed by Authority on the last page.
- II. **Capitalized Terms.** Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the DDA.
- III. **Amendments/Modifications.** The DDA is amended as follows:
 - A. **Section 411.3 Adjacent Parcel.** Section 411.3 is amended to delete all references to demolition work by Developer.
 - B. **Section 411.5 Demolition Work on Adjacent Parcel.** A new Section 411.5 is added to the DDA as follows:

“Demolition Work on Adjacent Parcel. In order to avoid blight and to protect the public health, safety, and welfare, Authority shall, at its own cost and expense, demolish all structures on the Adjacent Parcel as soon as practical after Authority acquires title to the Adjacent Parcel. In the event that the Escrow does not Close due to Developer’s breach, Developer shall reimburse the Authority for the cost of demolition work within ten (10) days of Authority’s written request to Developer together with reasonable documentation evidencing the cost of the demolition

work. If Developer does not pay the amounts due to Authority in the time specified, such amounts shall thereafter bear interest at the rate of ten percent (10%) per annum until paid to Authority..”

C. Section 506 Insurance. Section 506 is amended to delete all references to demolition work by Developer.

D. Scope of Development (Attachment No. 2). Section C of the Scope of Development is amended to delete all references to demolition work by Developer.

E. Grant Agreement (Attachment No. 6). The Grant Agreement to the DDA is amended to delete all reference to demolition work by Developer.

IV. Full Force and Effect. Except as specifically provided in this First Amendment, the terms of the DDA shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the date of execution by the Authority.

DEVELOPER:

CARSON FIGUEROA AFFORDABLE
HOUSING, L.P., a California Limited
Partnership

By: Carson Figueroa Affordable Housing
LLC, a California liability company
General Partner

By: _____
Andrew Gross
President

AUTHORITY:

CARSON HOUSING AUTHORITY,
a public agency, corporate and politic

By: _____
Albert Robles, Chair

Date: _____, 2017

ATTEST:

By: _____
Donesia L. Gause, CMC
Authority Secretary

APPROVED AS TO FORM:

ALESHIRE & WYNDER, LLP

By: _____
Sunny K. Soltani
Authority Counsel