

**AMENDMENT TO PREDEVELOPMENT LOAN AGREEMENT  
AND PROMISSORY NOTE**

This Amendment to Predevelopment Loan Agreement and Promissory Note (“Amendment”) is dated effective as of \_\_\_\_\_, 2020, by and between the City of Milpitas Housing Authority (“Authority”) and Resources for Community Development, a California nonprofit public benefit corporation (“Borrower”).

**WHEREAS**, Authority and Borrower entered into that certain Predevelopment Loan Agreement dated November 29, 2017 (the “Loan Agreement”), whereby Authority agreed to make a loan to Borrower in the amount of \$150,000 for the purpose of providing funds for certain predevelopment costs necessary for the development of the property located at 355 Sango Court, Milpitas, California (the “Property”); and

**WHEREAS**, Borrower executed a Promissory Note in the amount of \$150,000 (the “Note”) in favor of the Authority in connection with the Loan Agreement; and

**WHEREAS**, Authority and Borrower wish to amend the Loan Agreement as set forth herein; and

**NOW THEREFORE**, in consideration of the foregoing and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Section 1.3(a) of the Loan Agreement is hereby deleted in its entirety and replaced as follows:

(a) Term. The Authority Loan shall have a term (the "Term") that commences on the Agreement Date and expires on the date which is fifty-four (54) calendar months from the Agreement Date, or such earlier date on which construction financing for the Project is closed.

2. Section 3 of the Note is hereby deleted in its entirety and replaced as follows:

Term. The Authority Loan shall have a term (the "Term") that commences on the Agreement Date and expires on the date which is fifty-four (54) calendar months from the Agreement Date, or such earlier date on which construction financing for the Project is closed.

3. All capitalized terms used but not otherwise defined herein, shall have the meanings ascribed to them in the Loan Agreement.

4. Except as modified hereby, the Loan Agreement remains in full force and effect.

5. This Amendment may be signed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

6. This Amendment shall be governed by, and construed and enforced in accordance with, the laws of the State of California.

**IN WITNESS WHEREOF**, the parties have executed this Amendment as of the date set forth above.

**AUTHORITY:**

THE CITY OF MILPITAS HOUSING AUTHORITY

By: \_\_\_\_\_  
Steven G. McHarris,  
Executive Director

APPROVED AS TO FORM

By: \_\_\_\_\_  
Christopher J. Diaz,  
Authority Counsel

**BORROWER:**

RESOURCES FOR COMMUNITY DEVELOPMENT,  
a California nonprofit public benefit corporation

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