

RECORDING REQUESTED BY  
AND WHEN RECORDED RETURN  
TO:

City of Santa Clara  
Housing & Community Services  
1500 Warburton Ave.  
Santa Clara, CA 95050

With a copy to:

Riverwood Place Associates, L.P.  
303 Vintage Park Drive  
Suite 250  
Foster City, CA 94404

APNs: 097-05-109

SPACE ABOVE THIS LINE FOR RECORDER'S USE

FREE RECORDING REQUESTED PURSUANT TO GOVERNMENT CODE §6103.

**AMENDMENT 1 TO**  
**AGREEMENT CONTAINING COVENANTS**

THIS AMENDMENT 1 TO AGREEMENT CONTAINING COVENANTS (the “Amendment”) is dated as of \_\_\_\_\_, 2020, for reference purposes only and shall be effective as of the date of recording in the Official Records of Santa Clara County, and is entered into by and among RIVERWOOD PLACE ASSOCIATES, L.P., a California limited partnership (“Borrower”) and CITY OF SANTA CLARA (“City”), as the successor housing agency to the Redevelopment Agency of the City of Santa Clara (“Agency”).

**RECITALS**

A. The Agency made a \$4,690,000 loan (“Loan”) to Borrower evidenced by a Promissory Note dated March 14, 2001 (the “Note”). The Agency has been dissolved by operation of law and the City has succeeded to the housing assets of the Agency, including the Loan.

B. The Loan is evidenced by an Agreement Containing Covenants Including Affordable Housing Requirements (Riverwood Place) dated March 14, 2001 (the “Covenant”) encumbering the real property and improvements located at 5090 Lick Mill Boulevard, Santa Clara, CA consisting of 148 rental units for households with incomes not to exceed 60% of Area Median Income, as more particularly described therein and in Exhibit “A” attached hereto (the “Property”) which was recorded in the Official Records of Santa Clara County, California on March 14, 2001 as Document No. 15591628.

C. Borrower desires to obtain an unsecured loan for solar improvements at the Property (the “Solar Loan”), and in connection therewith, Borrower has requested that City modify certain terms of the Loan as more particularly set forth herein.

D. City is willing to make such modifications, subject to the terms of this Amendment.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual terms and covenants set forth herein, and other consideration, the sufficiency of which is acknowledged, Borrower and City hereby agree as follows:

1. That paragraph number 8 of the Covenant is hereby amended to read as follows:

The covenants against discrimination set forth in Section 5 of this Covenant shall remain in effect in perpetuity. Every other covenant and condition and restriction contained in this Covenant shall remain in effect through March 14, 2074.

2. Occupancy and Rent Requirements. Notwithstanding anything to the contrary set forth in the Covenant, units at the Project shall be restricted as follows: 146 units shall be restricted to 60% Area Median Income, and 2 managers’ units shall be restricted to 120% Area Media Income. Notwithstanding anything to the contrary contained herein, any determination of Area Median Income with respect to any calendar year shall not be less than the Area Median Income determined for the calendar year preceding the calendar year for which such determination is made.

3. Monitoring Fee. Borrower shall pay to the City an annual monitoring fee (the “Monitoring Fee”) equal to \$111.43 per unit per year pursuant to the Municipal Fee Schedule, as such schedule may be updated from time to time, provided that the fee may not increase more than 10% in any given year. The Monitoring Fee shall be paid in advance on June 30 of each year, commencing June 30, 2020.

4. Subordination. The Covenant and this Amended Covenant Agreement will not be subordinated to any senior financing.

5. Miscellaneous.

(i) Amendments - Writing Required. No amendment or modification of this Amendment shall be effective unless in writing and executed by City and the Borrower.

(ii) Severability. In the event that any provision of this Amendment or the application thereof to any person or circumstances shall be declared null and void, invalid, or held for any reason to be unenforceable by a Court of competent jurisdiction, the remainder of such agreement shall nevertheless remain in full force and effect, and to this end, all covenants, conditions and agreements described herein are deemed separate.

(iii) Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(iv) Governing Law. This Amendment shall be governed by the laws of the State of California.

IN WITNESS WHEREOF, the parties hereto have each caused this Amendment to be duly executed as of the date first written above.

**BORROWER:**

RIVERWOOD PLACE ASSOCIATES, L.P.,  
a California limited partnership

By: MP Santa Clara, Inc.,  
a California nonprofit public benefit corporation,  
General Partner

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CITY:**

CITY OF SANTA CLARA  
a California municipal corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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 San Mateo )

On \_\_\_\_\_, before me, \_\_\_\_\_,  
(insert name and title of the officer)

Notary Public, personally appeared \_\_\_\_\_,  
who proved to me on 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 \_\_\_\_\_ (Seal)

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 San Mateo )

On \_\_\_\_\_, before me, \_\_\_\_\_,  
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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 \_\_\_\_\_ (Seal)

**EXHIBIT "A-1"**

**DESCRIPTION OF ORIGINAL PROPERTY**

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

PARCEL 2, so designated and delineated on the Parcel Map recorded February 22, 2001 in Book 737 of Maps, Pages 19 and 20, Santa Clara County Records.

APN: 097-05-109