

RESOLUTION NO.87-068

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO
ON DATE OF

August 25, 1987

AMENDMENT TO LOAN REPAYMENT AGREEMENT:
SEVENTEENTH STREET COMMONS DEVELOPMENT

THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO
HEREBY RESOLVES:

Section 1. The Agency hereby finds that a substantial effort has been made by the Seventeenth Street Commons ("SSC") to adhere to the existing repayment schedule on its promissory note to the Agency in the principal amount of \$445,000 and that, as a result of lower-than-anticipated cashflow, SSC is unable to meet said repayment obligation.

Section 2. The Agency finds that the amended repayment schedule (as outlined in Exhibit A attached to the staff report filed with this resolution) will enable SSC to meet its debt service obligation on the outstanding \$445,000 Agency loan to SSC.

Section 3. The Agency approves and adopts the Amended Promissory Note (Exhibit B) and the Amended Regulatory Agreement (Exhibit C), both of which are attached to the staff report filed with this resolution.

Section 4. The Executive Director is hereby authorized to enter into agreements with SSC to amend the terms of said loan as indicated in the amended Payment Schedule (Exhibit A), Amended Promissory Note (Exhibit B), and Amended Regulatory Agreement (Exhibit C).

Section 5. This resolution shall take effect immediately upon adoption.



CHAIR

ATTEST:



ASSISTANT SECRETARY

154WPP1(170)

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SEVENTEENTH STREET COMMONS

REPAYMENT SCHEDULE ON EXISTING
 REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO LOAN
 OF \$445,000

| <u>Year</u> | <u>Fiscal Year</u> | <u>Annual Payment Due Date</u> | <u>Payment</u> |
|-------------|--------------------|------------------------------------|----------------|
| 1 | 1988-89 | January 31, 1989 | \$ 4,000 |
| 2 | 1989-90 | January 31, 1990 | 4,000 |
| 3 | 1990-91 | January 31, 1991 | 4,000 |
| 4 | 1991-92 | January 31, 1992 | 6,000 |
| 5 | 1992-93 | January 31, 1993 | 6,000 |
| 6 | 1993-94 | January 31, 1994 | 6,000 |
| 7 | 1994-95 | January 31, 1995 | 8,000 |
| 8 | 1995-96 | January 31, 1996 | 8,000 |
| 9 | 1996-97 | January 31, 1997 | 8,000 |
| 10 | 1997-98 | January 31, 1998 | 10,000 |
| 11 | 1998-99 | January 31, 1999 | 10,000 |
| 12 | 1999-2000 | January 31, 2000 | 10,000 |
| 13 | 2000-01 | January 31, 2001 | 12,000 |
| 14 | 2001-02 | January 31, 2002 | 12,000 |
| 15 | 2002-03 | January 31, 2003 | 12,000 |
| 16 | 2003-04 | January 31, 2004 | 14,000 |
| 17 | 2004-05 | January 31, 2005 | 14,000 |
| 18 | 2005-06 | January 31, 2006 | 14,000 |
| 19 | 2006-07 | January 31, 2007 | 17,000 |
| 20 | 2007-08 | January 31, 2008 | 17,000 |
| 21 | 2008-09 | January 31, 2009 | 17,000 |
| 22 | 2009-10 | January 31, 2010 | 20,000 |
| 23 | 2010-11 | January 31, 2011 | 20,000 |
| 24 | 2011-12 | January 31, 2012 | 20,000 |
| 25 | 2012-13 | January 31, 2013 | 20,000 |
| 26 | 2013-14 | January 31, 2014 | 14,000 |
| 27 | 2014-15 | January 31, 2015 | 10,302 |
| 28 | 2015-16 | March 31, 2016 | 127,698 |

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AMENDED PROMISSORY NOTE

\$445,000.00
Sacramento, California

_____, 19 ____

FOR VALUE RECEIVED, the undersigned, SEVENTEENTH STREET COMMONS, INC., a California non-profit public benefit corporation (the Borrower) hereby promises to pay to the order of the REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO, a public body, corporate and politic (the AGENCY) with its principal offices at 630 "I" Street, Sacramento, California, 95814, a principal amount equal to FOUR HUNDRED FORTY-FIVE THOUSAND DOLLARS (\$445,000.00). The obligation of the Borrower in respect to such being upon and subject to the terms of (a) this Note, (b) a Permanent Deed of Trust with Assignment of Rents of even date herewith executed by the Borrower for the purpose of securing this Note (the Trust Deed), and (c) an Amended Regulatory Agreement of even date herewith between the Borrower and the Agency (the Regulatory Agreement); and the Borrower also promises to pay to the order of the Agency interest hereunder at the rates, in the amounts and at the times hereinafter provided.

1. Borrower agrees to pay the indebtedness hereunder as follows:
 - (a) Payment Schedule. Except as otherwise provided below, Borrower agrees to make payments to the Agency on the permanent loan of even date with the Note in accordance with the Payment Schedule set forth in Exhibit A. Payments will be made as an annual lump sum payment on or before January 31st of each year commencing in 1989.
 - (b) Financial Performance Report. On or before December 31, 1988, and triennially thereafter, Borrower shall report to the Agency on its financial performance over the preceding three-year period. An adjustment shall be made, as described below, in Borrower's payments if actual performance differs by more than 15 percent (the Deviation Margin) from the projections set forth in Exhibit D. The percentage of deviation shall be determined by adding together the projected profits/loss figures (line 38 of Exhibit D) for the subject three years, comparing the result with the actual profits/loss for the same period, and calculating the percentage of the projected amount which this difference represents.

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(c) Loan Payment Reserve Account. Borrower shall establish a Loan Payment Reserve Account (LPRA) into which it shall deposit any amounts it collects in excess of projections, as determined pursuant to Paragraph (b) above, less an amount equal to the Deviation Margin for the preceding three-year period. These deposits may be made in three equal installments on or before January 31st of each year during the succeeding three-year period, provided, however, that the combined total of deposits into the LPRA and the payments set forth in Exhibit A shall not, in any given year, exceed \$47,000.

If the calculations under Paragraph (b) show unanticipated losses for any period, Borrower's payments to the Agency for the succeeding three year period shall be reduced by one third the amount of the deviation less the Margin of Deviation. Provided, however, that Borrower shall, whenever possible, withdraw funds from the LPRA to supplement said payments and, to the maximum extent possible, meet the Payment Schedule set forth in Exhibit A.

Commencing in 1989, on December 31 of each year, the Agency may withdraw any funds in excess of \$63,000 from the LPRA whenever the LPRA balance exceeds this amount on the December 31 date. Except as provided in the preceding Paragraph, Borrower shall not withdraw any funds from LPRA without the prior written approval of the Agency. Within 90 days after the Final Annual Installment Payment described in Exhibit A, Borrower shall transfer to the Agency any funds remaining in the LPRA account.

(d) Final Payment Settlement. On or before March 31, 2016, representatives of the Borrower and the Agency shall review the financial condition of the project. If, in the opinion of the Agency, Borrower's remaining reserves would be sufficient to cover reasonably anticipated future needs, Borrower shall pay the Agency a lump sum equal to the \$445,000 face value of the loan, less the total of all prior payments made under this agreement and any sums withdrawn from or paid out of the LPRA pursuant to Paragraph (c) above. If a lump sum payment is not feasible, Borrower shall repay in full the amount due under this Paragraph in equal installments over the subsequent five years. (The Agency shall, in its own discretion, set the interest rate applicable to the remaining balance during this 5-year extension. The interest rate determined by the Agency shall not exceed 1.5 points above the "prime rate" quoted by that financial institution with whom the Agency has an active banking services contract on March 31, 2016.)

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(9)

It is the intent of the parties that the terms of this agreement shall supersede the provisions of Paragraph 1 of the original Note dated _____, and the terms of this Agreement shall be controlling in the event of a conflict between any provision of this Agreement and those of the original Note and Loan Agreement executed by the parties on September 22, 1983.

2. This Note is secured by a Deed of Trust dated _____ herewith to Chicago Title Insurance Company as Trustee, executed by the Borrower in favor of the Agency.

3. The sums advanced pursuant to this Note are intended to enhance the health and welfare of the citizens of the City of Sacramento by causing the development of housing for low- and moderate-income residents of the City on the premises located on 17th Street between O and P Streets in the City of Sacramento, California, and more particularly described in the Deed of Trust which secures this Note pursuant to certain plans and specifications previously approved by the Redevelopment Agency of the City of Sacramento.

4. Should the Borrower in any manner, sell, convey, transfer or dispose of the real property in the Deed of Trust of even date herewith which secures this Note, or any part thereof, or any interest therein, or agree to do so, without the prior written consent of the Agency, the Agency shall have the right, at its option, to declare the entire balance of the unpaid principal and interest forthwith due and payable. Consent to one such transaction shall not be deemed to be a waiver of the right to require consent to future and successive transactions.

5. All covenants, conditions and agreements contained in the Trust Deed, and the Regulatory Agreement are hereby made a part of this Note, and the Borrower agrees that the unpaid balance of the then principal amount of this Note, together with all accrued interest thereon, shall, at the option of the Agency, become immediately due and payable, upon the failure of the Borrower to make any payment hereunder as and when due; upon the failure of the Borrower to perform or observe any other term or provision of this Note, or upon the occurrence of any event (whether termed default, event of default or similar term) which, under the terms of the Trust Deed or the Regulatory Agreement shall entitle the Agency to exercise rights or remedies thereunder, which under the terms thereof would have entitled the Agency to exercise rights or remedies thereunder had such event occurred prior to such full performance.

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6. The Borrower covenants not to pay the indebtedness evidenced by this Note, or any part thereof, prior to or in advance of the time or times for payment thereof herein provided for without the prior written consent of the Agency.

SEVENTEENTH STREET COMMONS, INC.
A California non-profit public
benefit (cooperative) corporation

By _____
President

By _____
Secretary

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AMENDED REGULATORY AGREEMENT

This Agreement, entered into this _____ day of _____, 1987 by and between SEVENTEENTH STREET COMMONS (hereafter OWNER) and the SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY (hereafter AGENCY), is an amendment to the Regulatory Agreement between the same parties dated September 22, 1983.

1. Recitals. The foregoing Recitals are a part of this Agreement.

2. Definitions. As used in this Agreement, the following terms shall have the meanings set forth below unless the context clearly indicates a contrary intention:

(a) The term "debt service fund" shall mean and refer to the fund established by Owner for the purpose of making payments on the Note and Deed of Trust in accordance with Paragraph 7 herein.

(b) The term "gross adjusted income" shall mean the gross monthly income of each low-income household occupying low-income units in the project, adjusted pursuant to regulations established by the Department of Housing and Urban Development for the Section 8 Program as in effect in 1983.

(c) The term "household" shall mean each individual or group of individuals occupying a residential unit within the project.

(d) The term "low-income household" shall mean any household occupying a residential unit within the project whose annual income, calculated pursuant to the HUD standards, does not exceed eighty percent (80%) of the median income for households of similar size in the Standard Metropolitan Statistical Area (SMSA) in which the project is located.

(e) The term "low-income unit" shall mean one of the five (5) units required by Paragraph 4 of this Agreement to be occupied by a low-income household.

(f) The term "project" means the cooperative housing project and commercial building constructed or reconstructed on the Mortgaged Property which consists of twenty-five (25) residential units and the common facilities appurtenant thereto.

(g) The term "standard monthly occupancy charge" shall mean the sum established by Owner allocable to each unit within the project in an amount sufficient to defray the following project costs and expenses;

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- (1) Owner's budget of project operation and maintenance costs, including ground rent and the tax and insurance premium escrow, which budget shall be based upon Owner's actual operation;
- (2) Reserve for replacement and operating cost reserves as described in the Regulatory Agreement between the National Consumer Cooperative Bank (NCCB) and Borrower;
- (3) The required debt service payments to be made to the Debt Service Fund in accordance with the terms of Paragraph 6 of this Agreement; and
- (4) The required debt service payments to be made on the Note secured by a Deed of Trust payable to the National Consumer Cooperative Bank for a construction and permanent loan for the project.

The aggregate amount of the standard monthly occupancy charge shall be allocated among the units within the project in accordance with the terms of the occupancy agreement executed between Owner and each unit occupant, subject to the limitations on the standard monthly occupancy charges allocated for low-income units pursuant to Paragraph 4 herein.

(h) The term "subscription fees" shall mean the fee paid by each occupant for membership in Owner's corporation as specified in Owner's Bylaws and subject to the limitations stated in Paragraph 4 of this Agreement.

(i) The term "upper income household" shall mean any household occupying a residential unit within the project whose income at the time of initial occupancy is certified in a form acceptable to Agency and in accordance with income calculation standards established by HUD to be equal to or greater than one hundred fifty percent (150%) of the median income for households of the same size in the SMSA in which the Mortgaged Property is located.

3. Term. The term of this Agreement shall commence on the date hereof and shall continue in full force and effect until December 31, 2016, (or until December 31, 2021, if the loan term is extended pursuant to terms in the Promissory Note), or until payment of the Note in full, and written acknowledgement of such by the Agency.

4. "Low Income" Households

(a) Owner shall make five of its housing units available for occupancy by households whose annual income, calculated according to HUD guidelines, is between 60 and 80 percent of the applicable median income for households of that size in the Sacramento metropolitan area.

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(b) By September 30, 1987, and annually thereafter, Owner shall report in writing to the Agency on the number of units occupied by low income households. Owner shall give notice to the Agency that its records are available for inspection, by authorized representatives of the Agency for the purpose of verifying the number of low income units and other information which may be pertinent to the enforcement of the Regulatory Agreement.

(c) The income of the low-income households shall be certified annually in accordance with HUD standards and based upon the certified income, the standard monthly occupancy charge of such low-income household shall not exceed, in 1983, twenty-seven percent (27%) of that household's certified adjusted income; in 1984, twenty-eight percent (28%) of certified gross adjusted income; in 1985, twenty-nine percent (29%) of certified gross adjusted income, and in all years thereafter, thirty percent (30%) of certified gross adjusted income.

(d) If a household occupying a low-income unit receives an increase in income so that the family's income exceeds that of a low-income family as defined in this Agreement, the family shall continue to occupy said unit. The Owner shall be deemed to be in compliance with the requirements of this Paragraph if, upon such occurrence, the next available unit with the same number of bedrooms is occupied by a low-income household. In order to comply with this subparagraph, Owner's Bylaws shall contain a provision that Owner shall have a first right-of-refusal to purchase all membership shares before they are sold to the general public. Owner hereby agrees to exercise such first right of refusal to purchase a unit which is required by this subparagraph to be occupied by a low-income household.

(e) The subscription fees for low-income units at the time of initial occupancy of the project shall be as follows: One-bedroom flat, Five Hundred Dollars (\$500.00); two-bedroom flat, Seven Hundred Dollars (\$700.00); two-bedroom townhouse, Eight Hundred Dollars (\$800.00); three-bedroom townhouse, One Thousand Dollars (\$1,000.00). Occupants of low-income units shall receive the same annual return on their subscription fees as other occupants of the project as defined in the project Bylaws. The subscription fee for subsequent occupants of low-income units may be increased, but such increase shall not be at a rate greater than ten percent (10%) per annum. The subscription fee for a low-income family may exceed an amount specified herein if the low-income family occupying the unit has sufficient available cash to pay a higher fee and such higher fee is approved in writing by the Agency.

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5. Note and Deed of Trust. Owner shall promptly make all payments due under the Note and Deed of Trust in accordance with the terms thereof.

6. Debt Service Fund. Owner shall establish a Debt Service Fund from which to make payments on the Note and Deed of Trust executed by Owner in favor of Agency and on the senior indebtedness.

7. Standard Monthly Occupancy Charge. Annually Owner shall establish the amount of the standard monthly occupancy charge payable by all unit owners and prepare a schedule allocating said standard monthly occupancy charges among all units within the project in accordance with the occupancy agreements executed by the Owner with each of its members and subject to the limitations on standard monthly occupancy charges allocated to low-income units pursuant to Paragraph 4 herein.

8. One Unit Per Family. No individual, family, or household shall be permitted to occupy more than one unit at any given time without the prior written approval of the Agency.

9. Further Covenants. Owner shall not, without the prior written approval of the Agency:

(a) Convey, transfer or encumber any of the Mortgaged Property or permit the conveyance, transfer, or encumbrance of such property;

(b) Assign, transfer, dispose of or encumber any personal property of the project, including rents or monthly occupancy charges, or pay out any funds except for reasonable operating expenses, maintenance, repair and replacement of the project improvements.

(c) Convey, assign, or transfer any beneficial interest in any trust holding title to the Mortgaged Property or any right to manage or receive the rents and profits from the Mortgaged Property;

(d) Remodel, add to, reconstruct, or demolish any part of the Mortgaged Property or subtract from any real or personal property of the project;

(e) Make or receive and retain any distribution of assets or any income of any kind of the project;

(f) Engage in any other business or activity including the operation of any other rental project or incur any liability or obligation not in connection with the project;

(g) Require as a condition of occupancy of any unit in the project any consideration or deposit other than the subscription fee;

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(h) Permit the use of the resident units of the project for any purpose except residential purposes;

(i) Incur any liability, direct or contingent, other than for current operating expenses, maintenance, repair and replacement of the project improvements, exclusive of the indebtedness secured by the Deed of Trust necessarily incident to the execution and delivery thereof;

(j) Pay any compensation including wages or salaries or incur any obligation to any owner or any officer, director, stockholder, trustee, partner, beneficiary under a trust, or to any nominee;

(k) Enter into any contract or contracts for supervisory or managerial services without the express written consent of the Agency.

10. Maintenance. Owner shall maintain the project and the building improvements, grounds and equipment pertinent thereto in good repair and condition. In the event all or any of the buildings covered by the Deed of Trust shall be destroyed or damaged by fire or other casualty, the money derived from any insurance on the property shall be applied in accordance with the terms of the Deed of Trust.

11. Bankruptcy. Owner shall not file any petition in bankruptcy, or for a receiver, or insolvency, or for reorganization or composition, or make any assignment for the benefit of creditors or to a trustee for creditors or permit an adjudication in bankruptcy, the taking possession of the Mortgaged Property or any part thereof by a receiver, or the seizure and sale of the Mortgaged Property or any part thereof under judicial process or pursuant to any power of sale and fail to have such adverse action set aside within forty-five (45) days.

12. Management. Owner shall provide for the management of the project in a manner satisfactory to the Agency. Any management contract entered into by the Owner involving the project shall contain a provision that it shall be subject to termination, without penalty and with or without cause, upon a written request by the Agency addressed to the Owner. Upon receipt of such a request, Owner shall immediately terminate the contract within a period of not more than thirty (30) days and shall make arrangements satisfactory to the Agency for continuing proper management of the project.

13. Services, Supplies and Materials. Payment for services, supplies, or materials shall not exceed the amount ordinarily paid for such services, supplies, or materials in the area in which the services are rendered or the supplies or materials furnished.

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(16)

14. Audit and Inspection. The Mortgaged Property and the equipment, buildings, plans, offices, apparatus, devices, books, contracts, records, documents and other papers relating thereto shall at all times be maintained in reasonable condition for proper audit and shall be subject to examination and inspection at any reasonable time by the Agency or its authorized agents. Owner shall keep copies of all written contracts or other instruments which affect the Mortgaged Property, or all or any of which may be subject to inspection and examination by the Agency or its agents.

15. Annual Financial Report. Annually, within sixty (60) days following the end of Owner's fiscal year, the Owner shall submit to Agency a complete annual financial report based upon an examination of the books and records of the Owner prepared in accordance with generally accepted accounting principles and signed by a Certified Public Accountant.

16. Accounts. All rents, monthly occupancy charges, and other receipts of the project shall be deposited in one or more accounts maintained in the name of the project in a bank, whose deposits are insured by the Federal Deposit Insurance Corporation. Such funds shall be withdrawn only in accordance with the provisions of this Agreement for expenses of the project. Any Owner or agent thereof receiving funds of the project in violation of this Agreement shall immediately deliver such property to the project and failing to do so shall hold such property in trust.

17. Default. Upon a violation of any of the above provisions of this Agreement by Owner, the Agency may give written notice thereof to Owner by registered or certified mail addressed to the addresses stated in this Agreement or such other addresses as may be substituted upon appropriate written notice thereof. If such violation is not corrected to the satisfaction of the Agency within thirty (30) days after the date of such notice is mailed or within such further time as the Agency may reasonably determine is necessary to correct the violation, without further notice to Owner, the Agency may declare a default under the Agreement, effective on the date of such declaration of default, and upon such default the Agency may:

(a) Declare the whole of said indebtedness immediately due and payable and then proceed with the foreclosure of the Deed of Trust;

(b) Collect all rents, monthly occupancy charges, and other charges in connection with the operation of the project and use such collections to pay the trustor's obligations under this Agreement and under the Note and Deed of Trust and the necessary expenses or preserving the property and operating the Project;

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(c) Take possession of the project, bring any action necessary to enforce any rights of the Owner growing out of the project operation, and operate the project in accordance with the terms of this Agreement until such time as the Agency in its discretion determines that the Owner is again in a position to operate the project in accordance with the terms of this Agreement and in compliance with the requirements of the Note and Deed of Trust;

(d) Apply to any court for specific performance of this Agreement, for an injunction against any violation of the Agreement, for the appointment of a receiver to take over and operate the project in accordance with the terms of this Agreement, or for such other relief as may be appropriate, since the injury to the Agency arising from a default under any of the terms in this Agreement would be irreparable, and the amount of damage would be difficult to ascertain.

18. Pledge. As security for payments due under this Agreement to the Debt Service Fund (as defined in Paragraph 2(a) above) and to secure the Agency and as security for the other obligations under this Agreement, the Owner signs, pledges, and mortgages to the Agency its rights to the rents, profits, income, and charges of whatever sort which it may receive or be entitled to receive from the operation of the Mortgaged Property; subject, however, to the assignment of rents in the Deed of Trust referred to herein. Until a default is declared under this Agreement, however, permission is granted to the Owner to collect and retain under the provisions of this Agreement such rents, profits, income and charges, but upon default this permission is terminated as to all rents due or collected thereafter.

19. Successors in Interest. This Agreement shall bind and the benefits shall inure to the Owner, its successors in interest and assigns, and to the Agency and its successors for the term of this Agreement.

20. Contradictory Agreements. Owner warrants that it has not, and will not, execute any other agreement with provisions contradictory of or in opposition to, the provisions hereof, and that, in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations set forth and supersede any other requirements in conflict therewith.

21. Limited Equity Housing Cooperative. Owner shall at all times during the term hereof operate as a "limited equity housing cooperative" as that term is defined in Section 33007.5 and 33413.7 of the California Health and Safety Code as said sections currently exist or shall hereafter be amended.

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22. Bylaws. Owner warrants that it has not and will not make any amendments, alterations or changes to its Bylaws from their current form as attached hereto as Exhibit "B" and made a part hereof without the prior written approval of the Agency. In the event any provisions of Owner's Bylaws conflict with the provisions of this Agreement, the terms of this Agreement will prevail.

23. Attorney's Fees. If the services of an attorney are required by any party to secure the performance hereof or otherwise upon the breach of default of another party, or if any judicial remedy or arbitration is necessary to enforce or interpret any provision of this Agreement or the rights and duties of any person in relation thereto, the prevailing party shall be entitled to reasonable attorneys' fees, costs and other expenses, in addition to any other relief to which such party may be entitled. Any award of damages following judicial remedy or arbitration as a result of the breach of this Agreement of any of its provisions shall include an award of pre-judgment interest from the date of the breach at the maximum amount of interest allowed by law.

24. Severability. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof. The use of any gender shall be applicable to all genders.

25. Captions. The captions used in this Agreement are inserted only as a matter of convenience and in no way define, limit or describe the scope or intent of this Agreement.

26. Election of Remedies: Events of Default. The remedies of the Agency hereunder and under the Note, the Trust Deed or any other instrument providing for or evidencing or securing the loan are cumulative, and the exercise of one or more of such remedies shall not be deemed an election of remedies and shall not preclude the exercise by the Agency of any one or more of its other remedies.

27. Waiver by Agency. No waiver of the Agency of any breach of or default under this Regulatory Agreement shall be deemed to be a waiver of any other or subsequent breach thereof or default hereunder.

28. Notices. Written notices and other written communications by and between the parties hereto shall be addressed as follows unless and until a party hereto has, in writing, communicated a different address to the other party hereto.

OWNER: SEVENTEENTH STREET COMMONS, INC.
811 J Street
Sacramento, California 95814

Attention: _____

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AGENCY: REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO
630 I Street
Sacramento, California 95814

Attention: Executive Director

IN WITNESS WHEREOF, the parties have set their hands and seals on the date first hereinabove written.

SEVENTEENTH STREET COMMONS, INC.,
a California non-profit public
benefit corporation

By _____
President

By _____
Secretary

APPROVED AS TO FORM:

REDEVELOPMENT AGENCY OF THE
CITY OF SACRAMENTO

Agency Counsel

By _____
Executive Director

APPROVED:

Finance Department

Account:
Cost Center:
Organization:

Organization Approval

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