

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Successor Agency to Richmond
Community Development Agency
440 Civic Center Plaza
Richmond, CA 94804
Attn: Director

No fee for recording pursuant to
Government Code Section 27383

**AMENDMENT TO AMENDED AND RESTATED REGULATORY AGREEMENT
AND DECLARATION OF RESTRICTIVE COVENANTS**

This Amendment to Amended and Restated Regulatory Agreement and Declaration of Restrictive Covenants (the “**Amendment**”) is dated as of May , 2022, and is executed by and among the SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY DEVELOPMENT AGENCY, a public body, corporate and politic, duly organized and existing under the laws of the State of California (the “**Agency**”) on the one hand and U.S. REIF SIERRA RIDGE CA L.P. (the “**Owner**”) as successor to PRIME RICHMOND HOUSING PARTNERS, L.P. (the “**Predecessor Owner**”).

RECITALS

1. WHEREAS, on or around July 14, 2010, the Richmond Community Development Agency and the Predecessor Owner entered into that certain Amended and Restated Regulatory Agreement and Declaration of Restrictive Covenants (the “**Regulatory Agreement**”) relating to a multi-family housing development located at 3600 Sierra Ridge, Richmond, California 94806 (the “**Project**”).
2. WHEREAS, pursuant to Regulatory Agreement Section 16, the Agency and Owner desire to further amend the Regulatory Agreement to achieve three purposes: (i) to extend the term for another 30 year term; (ii) to update the applicable addresses for notices; and (iii) to increase the administrator’s fee from the prior amount of \$2,000 per year to a current amount of \$5,000 per year.
3. WHEREAS, except for the aforementioned amendments, the Agency and Owner wish to reaffirm the Regulatory Agreement such that it remains in full force and effect;
4. WHEREAS, in consideration of the mutual covenants and undertakings set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Agency and Owner hereby agree as follows:

AMENDMENTS

1. All terms, phrases, and names in the Regulatory Agreement shall have the same meaning and remain in full force and effect unless otherwise noted in this Amendment.
2. The Regulatory Agreement is hereby amended in the following specific respects, but otherwise is reaffirmed and remains in full force and effect:

- a. The defined term “Term” is hereby amended to read as follows:

“Term” means the period beginning on the date hereof and ending on the latter of (a) September 22, 2053; or (b) the date on which any assistance provided with respect to the Project under Section 8 of the United States Housing Act of 1937 terminates.

- b. Section 17, “Notice,” is hereby amended to read as follows:

Section 17. Notice. Any notice required to be given hereunder shall be given by certified or registered mail, postage prepaid, return receipt requested, at the address specified below, or at such other addresses as may be specified in writing by the parties hereto:

The Agency

Successor Agency to the Richmond
Community Development Agency
440 Civic Center Plaza
Richmond, CA 94804
Attention: Director

With a copy to:

City of Richmond
440 Civic Center Plaza
Richmond, CA 94804
Attention: City Attorney

The Owner:

U.S. REIF Sierra Ridge CA L.P.
1270 Soldiers Field Road
Boston, Massachusetts 02135

- c. Section 22, "Administrator's Fees," is hereby amended to read as follows:

Section 22. Administrator's Fees. Commencing on the first anniversary date of this Agreement or, as applicable, any amendments thereto, the Owner agrees to pay, without notice or demand, to the Administrator the annual fee of the Administrator in the amount of five thousand dollars (\$5,000). In the event that any Administrator resigns or is terminated by the Agency, then, upon request by the Agency, the Owner agrees to use all reasonable efforts to (i) identify a replacement Administrator acceptable to the Agency, (ii) enter into an administration agreement with the Agency and such replacement Administrator, and (iii) pay the fee set forth above to any such replacement Administrator.

3. **Multiple Counterparts.** This Amendment may be executed in several counterparts, each of which will be an original and all of which constitute one and the same instrument.
4. **Severability.** If any provision of this Amendment shall be held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining portions hereof shall not in any way be affected or impaired thereby.
5. **Effective Date.** This Amendment shall be effective on the date of its recordation in the official records of the County of Contra Costa, California.

WHEREFORE, the undersigned have executed this Amendment as of the date first-written above.

AGENCY:

**SUCCESSOR AGENCY TO THE
RICHMOND COMMUNITY
DEVELOPMENT AGENCY**

By: _____

Name: _____

Title: _____

Approved as to form and legality:

By: _____

Name: _____

Title: _____

OWNER:

U.S. REIF SIERRA RIDGE CA L.P.

By: _____

Name: _____

Title: _____