

**EXHIBIT "C"**  
**Second Amended Restated and Superseded**  
**Promissory Note**

**SECOND AMENDED  
RESTATED AND SUPERSEDING  
PROMISSORY NOTE  
SECURED BY DEED OF TRUST**

DO NOT DESTROY THIS NOTE: When paid, this note must be surrendered to Borrower for Cancellation.

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**PROMISSORY NOTE**

**Loan Amount:            \$618,748.84**

**Date: February 15, 2018**

**Property Address:**

**5015 E. El Monte Way, Fresno, CA 93727 (APN: 472-161-25)**

**5019 E. Montecito Ave., Fresno, CA 93727 (APN: 472-161-26)**

**962 S. Pierce Ave., Fresno, CA 93727 (APN: 472-171-03)**

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For value received, the undersigned, Dublin Transit EAH, Inc., a California nonprofit public benefit corporation (Borrower), promises to pay to the order of the CITY OF FRESNO, a California municipal corporation (Lender), the sum of Six Hundred Eighteen Thousand Seven Hundred Forty-Eight Dollars and 84/100 (\$618,748.84), to earn interest from the date above on the unpaid portion thereof at the rate of one percent (1.0%) per annum; all due and payable not later than fifty years from the date of the Original Note (as hereinafter defined) ("Maturity Date"), on which date the unpaid principal balance together with unpaid interest and penalties or late charges where applicable thereon shall be due and payable, along with attorney's fees and costs of collection, and without relief from valuation and appraisal laws. This Note amends and restates that certain Restated and Superseding Promissory Note Secured by Deed of Trust dated January 9, 2007 executed by Opportunity Builders, a California nonprofit corporation, general partner of the Village at Kings Canyon LP for the benefit of Lender in the original principal amount of \$750,000 of which \$618,748.84 remains payable ("Original Note"), and is being executed in connection with that certain Assignment and Assumption Agreement (Agreement) of the HOME Investment Partnerships (HOME) Program Agreement and Related Documents dated \_\_\_\_\_, 2018 .

Payments in the sum of Nineteen Thousand One Hundred Thirty-Four Dollars and Fifty-Five Cents (\$19,134.55) constituted of accumulated interest plus principal are due on each June 30<sup>th</sup> until the Maturity Date at which time the balance will be due and payable. Nonpayment shall constitute a default under the HOME Agreement and this Promissory Note.

All capitalized terms used in this Promissory Note, unless otherwise defined, will have the respective meanings specified in the HOME Agreement. In addition, as used in this Note, the following terms will have the following meanings:

Business Day means any day other than Saturday, Sunday, or public holiday or the equivalent for banks generally under the laws of California. Whenever any payment to be made under this Promissory Note is stated to be due on a day other than a Business Day, that payment may be made on the next succeeding Business Day. However, if an extension would cause the payment to be made in a new calendar month, that payment will be made on the next preceding Business Day.

Maturity Date means fifty years from the date of the Original Note (i.e. January 9, 2007).

This Note, and any extensions or renewals hereof, is secured by a Deed of Trust, Security Agreement and Fixture Filing with Assignment of Rents on real estate in Fresno County, California, that provides for acceleration upon stated events, dated as of the same date as this Promissory Note, and executed in favor of and delivered to the Lender in a no worse than second position lien.

Time is of the essence. It will be a default under this Promissory Note if the Borrower defaults under the HOME Agreement, defaults under any other Loan Documents, or if the Borrower fails to pay when due any sum payable under this Promissory Note. In the event of a default by the Borrower, the Borrower shall pay a late charge equal to the lesser of 2% of any outstanding payment or the maximum amount allowed by law. All payments collected shall be applied first to payment of any costs, fees or other charges due under this Promissory Note or any other Loan Documents then to the interest and then to principal balance. On the occurrence of a default or on the occurrence of any other event that under the terms of the Loan Documents give rise to the right to accelerate the balance of the indebtedness, then, at the option of Lender, this Promissory Note or any notes or other instruments that may be taken in renewal or extension of all or any part of the indebtedness will immediately become due without any further presentment, demand, protest, or notice of any kind.

The indebtedness evidenced by this Promissory Note may, at the option of the Borrower, be prepaid in whole or in part without penalty. The Lender will apply all the prepayments first to the payment of any costs, fees, late charges, or other charges due under this Promissory Note or under any of the other Loan Documents and then to the interest and then to the principal balance.

All Loan payments are payable in lawful money of the United States of America at any place that Lender or the legal holders of this Note may, from time to time, in writing designate, and in the absence of that designation, then to the Lender at:

Fresno City Hall  
Finance Department  
2600 Fresno Street, Room 2156  
Fresno, CA 93721

The Borrower agrees to pay all costs including, without limitation, attorney fees, incurred by the holder of this Promissory Note in enforcing payment, whether or not suit is filed, and including, without limitation, all costs, attorney fees, and expenses incurred by the holder of this Promissory Note in connection with any bankruptcy, reorganization, arrangement, or other similar proceedings involving the undersigned that in any way affects the exercise by the holder of this Promissory Note of its rights and remedies under this Promissory Note. All costs incurred by the holder of this Promissory Note in any action undertaken to obtain relief from the stay of bankruptcy statutes are specifically included in those costs and expenses to be paid by the Borrower. The Borrower will pay to the Lender all attorney fees and other costs referred to in this paragraph on demand.

Any notice, demand, or request relating to any matter set forth herein shall be in writing and shall be given as provided in the HOME Agreement.

No delay or omission of the Lender in exercising any right or power arising in connection with any default will be construed as a waiver or as acquiescence, nor will any single or partial exercise preclude any further exercise. The Lender may waive any of the conditions in this Promissory Note and no waiver will be deemed to be a waiver of the Lender's rights under this Promissory Note, but rather will be deemed to have been made in pursuance of this Promissory Note and not in modification. No waiver of any default will be construed to be a waiver of or acquiescence in or consent to any preceding or subsequent default.

The Deed of Trust provides as follows:

**DUE ON SALE—CONSENT BY BENEFICIARY.** The Beneficiary may, at its option, declare immediately due and payable all sums secured by the Deed of Trust upon the sale or transfer, without the Beneficiary's prior written consent, of all or any part of the Property, or any interest in the Property. A "sale or transfer" means the conveyance of the Property or any right, title or interest therein; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Property, or by any other method of conveyance of land interest. If any Trustor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of Trustor. However, this option shall not be exercised by the Beneficiary if such exercise is prohibited by applicable law.

The Lender may transfer this Promissory Note and deliver to the transferee all or any part of the Property then held by it as security under this Promissory Note, and the transferee will then become vested with all the powers and rights given to the Lender; and the Lender will then be forever relieved from any liability or responsibility in the matter, but the Lender will retain all rights and powers given by this Promissory Note with respect to Property not transferred.

If any one or more of the provisions in this Promissory Note is held to be invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions will not in any way be affected or impaired. This Promissory Note will be binding on and inure to the benefit of the Borrower, Lender, and their respective successors and assigns.

The Borrower agrees that this Promissory Note will be deemed to have been made under and will be governed by the laws of California in all respects, including matters of construction, validity, and performance, and that none of its terms or provisions may be waived, altered, modified, or amended except as the Lender may consent to in a writing duly signed by the Lender or its authorized agents.

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In witness whereof, the Borrower has caused this Promissory Note to be executed by its authorized agent, as evidenced by a Resolution, as of the date and year first above written.

Dublin Transit EAH, Inc.,  
a California nonprofit public benefit corporation

By: \_\_\_\_\_ Date: \_\_\_\_\_

Name:

Title:

(Attach notary certificate of acknowledgment)