

RECORDED AT THE REQUEST OF  
AND WHEN RECORDED RETURN TO:

City of Fresno, in its capacity as Housing  
Successor to the Redevelopment Agency  
of the City of Fresno  
848 M Street, Third Floor  
Fresno, CA 93721  
Attn: Executive Director

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

This First Amendment to the First Amended and Restated Disposition and Development Agreement is recorded at the request of and for the benefit of the City of Fresno and is exempt from the payment of a recording fee pursuant to Government Code Section 6103.

CITY OF FRESNO

By: \_\_\_\_\_  
Name: Marlene Murphey  
Its: Executive Director  
Date: \_\_\_\_\_

**FIRST AMENDMENT TO THE FIRST AMENDED AND RESTATED  
DISPOSITION AND DEVELOPMENT AGREEMENT**

by and between

CITY OF FRESNO,

a municipal corporation, in its capacity as Housing Successor to the Redevelopment Agency of  
the City of Fresno

and

Self-Help Enterprises  
a California Non-Profit Public Benefit Corporation

regarding

Florence and Walnut Avenues  
Affordable Housing Project  
Fresno, California 93706

## **FIRST AMENDMENT TO FIRST AMENDED AND RESTATED DISPOSITION AND DEVELOPMENT AGREEMENT**

This First Amendment to the First Amended and Restated Disposition and Development Agreement (Amendment) is effective \_\_\_\_\_, 2024 and is entered into by and between the City of Fresno, a municipal corporation, in its capacity as Housing Successor to the Redevelopment Agency of the City of Fresno (FHS), and Self-Help Enterprises, a California Non-Profit Public Benefit Corporation (Developer).

### **RECITALS**

WHEREAS, FHS and Developer are parties to an April 8, 2024, First Amended and Restated Disposition and Development Agreement (DDA or Agreement) recorded on April 25, 2024, as Instrument No. 2024-0037487 in the Official Records of Fresno County, California; and

WHEREAS, the parties desire to modify the Agreement regarding recapture provisions to mirror the Project's HOME CHDO Agreement in order to provide consistency of loan terms across the Project's funding sources and simplify loan management for future homebuyers; and

NOW THEREFORE, in consideration of the above recitals, which recitals are contractual in nature, the mutual promises herein contained, and for other good and valuable consideration hereby acknowledged, the parties agree to the following:

1. The Sources and Uses attached to the Agreement as Exhibit "D" is deleted in its entirety and replaced with the Revised Sources and Uses attached hereto as "Revised Exhibit D" and incorporated herein.

2. The Declaration of Restrictions attached to the Agreement as Exhibit "G" is deleted in its entirety and replaced with the Revised Declaration of Restrictions attached hereto as "Revised Exhibit "G"" and incorporated herein.

3. The Agency Promissory Note attached to the Agreement as Exhibit "H" is deleted in its entirety and replaced with the Revised Agency Promissory Note attached hereto as "Revised Exhibit "H"" and incorporated herein.

4. The Homebuyer Promissory Note attached to the Agreement as Exhibit "I" is deleted in its entirety and replaced with the Revised Homebuyer Promissory Note attached hereto as "Revised Exhibit "I"" and incorporated herein.

5. The Deed of Trust (Developer) attached to the Agreement as Exhibit "J" is deleted in its entirety and replaced with the Revised Deed of Trust (Developer) attached hereto as "Revised Exhibit "J"" and incorporated herein.

6. All capitalized terms used in this Amendment, unless otherwise defined herein, have the meanings assigned to such terms in the Agreement.

7. In the event of any conflict between the body of this Amendment and any Exhibit or Attachment hereto, the terms and conditions of the body of this Amendment shall control and take precedence over the terms and conditions expressed within the Exhibit or Attachment. Furthermore, any terms or conditions contained within any Exhibit or Attachment hereto which

purport to modify the allocation of risk between the Parties, provided for within the body of this Amendment, shall be null and void.

8. Except as otherwise provided herein, the Agreement entered into by the City and the Developer on April 8, 2024, remains in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement at Fresno, California, on the day and year first above written.

CITY OF FRESNO,  
A California municipal corporation, in its capacity as Housing Successor to the Redevelopment Agency of the City of Fresno

By: \_\_\_\_\_  
Marlene Murphey,  
Executive Director

APPROVED AS TO FORM:  
ANDREW JANZ  
City Attorney

By: Tracy N. Parvanian Date 12-5-24  
Tracy N. Parvanian  
Assistant City Attorney

ATTEST:  
TODD STERMER, CMC  
City Clerk

By: \_\_\_\_\_  
Deputy

SELF-HELP ENTERPRISES,  
A California Non-Profit Public Benefit Corporation

By: [Signature]  
Name: Thomas J. Collishaw

Title: President/CEO  
(If corporation or LLC., Board Chair, Pres. or Vice Pres.)

By: Elizabeth McGovern Garcia  
Name: Elizabeth McGovern Garcia

Title: Assistant Secretary  
(If corporation or LLC., CFO, Treasurer, Secretary or Assistant Secretary)

- Attachments:  
REVISED EXHIBIT D: SOURCES AND USES  
REVISED EXHIBIT G: EXEMPLAR DECLARATION OF RESTRICTIONS  
REVISED EXHIBIT H: EXEMPLAR PROMISSORY NOTE (DEVELOPER)  
REVISED EXHIBIT I: EXEMPLAR PROMISSORY NOTE (HOMEOWNER)  
REVISED EXHIBIT J: EXEMPLAR DEED OF TRUST (HOMEOWNER)

## REVISED EXHIBIT D SOURCES AND USES

Infill New Construction Sources & Uses - Permanent										
	Sources per home		Sources per home		Sources per home		Sources per home		Total Per Project	
	3-bedroom w/HOME	#	3-bedroom NO HOME	#	4-bedroom w/HOME	#	4-bedroom NO HOME	#		
Price of House	\$290,000	of Homes	\$290,000	of Homes	\$310,000	of Homes	\$310,000	of Homes	\$1,450,000	of Homes
FHS Downpayment Assistance	\$22,857	2	\$22,857	2	\$22,857	9	\$22,857	1	\$320,000	14
HOME Downpayment Assistance	\$72,727	2	\$0	2	\$72,727	9	\$0	1	\$800,000	14
SHE Secondary Financing	\$72,016	2	\$144,743	2	\$83,716	9	\$156,443	1	\$1,343,400	14
FHA Mortgage to Buyer	\$122,400	2	\$122,400	2	\$130,700	9	\$130,700	1	\$1,796,600	14
<b>Total Sources</b>	<b>\$290,000</b>		<b>\$290,000</b>		<b>\$310,000</b>		<b>\$310,000</b>		<b>\$4,260,000</b>	
Uses:	Uses Per Home		Uses Per Home		Uses Per Home		Uses Per Home		Total Per Project	
Site Imp, Grading/Compaction and Utility Laterals	\$50,000	2	\$50,000	2	\$50,000	9	\$50,000	1	\$700,000	14
Fees, Permits	\$20,000	2	\$20,000	2	\$20,000	9	\$20,000	1	\$280,000	14
Financing Costs	\$10,000	2	\$10,000	2	\$12,500	9	\$12,500	1	\$165,000	14
Home Construction	\$210,000	2	\$210,000	2	\$227,500	9	\$227,500	1	\$3,115,000	14
<b>Total Hard Cost</b>	<b>\$290,000</b>		<b>\$290,000</b>		<b>\$310,000</b>		<b>\$310,000</b>		<b>\$4,260,000</b>	

\*HOME assistance is \$800,000 for 11 homes

\*\*FHS Infrastructure funding up to \$410,000 for underground utilities and subdivision improvements (including up to \$50,000 for storm drain improvements to Walnut Ave in Phase 1). Infrastructure funding provided during construction to be forgiven and is not charged to the home buyer necessary to keep the cost of the homes affordable.

\*\*\*Less SHE capital required for HOME units because they have HOME support, so the total is not equally amortized over all units

Note as follows: two at \$71,500 (3-bedrooms) and nine at \$73,000 (4-bedrooms) to the 11 homebuyers who shall assume such Note at 0% interest with a lump sum principal only payment due and payable from the homebuyer on, or before, expiration of thirty (30) year from close of escrow (Loan Maturity Date).

FHS shall provide a total amount not to exceed \$320,000 in down payment assistance for first time home buyers. The amount of assistance per unit for up to 17 units shall be determined based on income and need.

\*SHE will utilize internal capital for the construction of the phase I - 6 homes. SHE will obtain a construction loan for the phase II - 8 lots.

## REVISED EXHIBIT G

FREE RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

CITY OF FRESNO IN ITS CAPACITY  
AS HOUSING SUCCESSOR TO THE  
REDEVELOPMENT AGENCY OF THE  
CITY OF FRESNO  
848 M Street, Third Floor  
Fresno, CA 93721  
Attn: Executive Director

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(Space Above This Line for Recorder's Office)

### DECLARATION OF RESTRICTIONS

THIS DECLARATION OF RESTRICTIONS, (Declaration), is executed as of this \_\_\_\_\_ by \_\_\_\_\_, (Declarant) in favor of the City of Fresno, municipal corporation, in its capacity as Housing Successor to the Redevelopment Agency of the City of Fresno (Agency).

WHEREAS, Declarant is the owner of real estate in the County of Fresno, State of California located at: \_\_\_\_\_, which is more particularly described in Exhibit A attached hereto and made a part hereof (the "Property"); and

WHEREAS, Declarant agrees to take title to the Property constructed by the Agency utilizing Agency's Low Income Housing Funds (the "Funds"); and,

WHEREAS, the Agency has developed a program to increase, improve and preserve the supply of home ownership opportunities to individuals and families with low and moderate incomes; and,

WHEREAS, the California Community Redevelopment Law set forth at California Health and Safety Code Section 33000 et seq. imposes certain affordability requirements upon property benefitted by the Funds, which affordability restrictions are to be enforceable for a minimum 45-year period; and

WHEREAS, these restrictions are intended to bind all purchasers and their successors.

NOW THEREFORE, in consideration of the economic benefits inuring to the Declarant and the public purposes to be achieved under the affordable housing program, Declarant declares that the Property is held and will be held, transferred, encumbered, used, sold, conveyed and occupied subject to the covenants, restrictions, and limitations set forth in this Declaration, all of which are declared and agreed to be in furtherance of the plan for the development and/or sale of the Property. All of the restrictions, covenants, and limitations will run with the land and will be binding on all parties having or acquiring any right, title or interest

in the Property or any part thereof, will inure to the benefit of the Agency and will be enforceable by the Agency. Any purchaser under a contract of sale covering any right, title or interest in any part of the Property, by accepting a deed or a contract of sale or agreement of purchase, accepts the document subject to, and agrees to be bound by, any and all restrictions, covenant, and limitations set forth in this Declaration for the period of 45 years constituting the Affordability Period.

1. Declarations. Declarant hereby declares that the Property is and shall be subject to the covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of affordable housing purposes and use and are established and agreed upon for the purpose of enhancing and protecting the value of the Property and in consideration for the economic benefits inuring to Declarant.
2. Restrictions. The following covenants and restrictions on the use and enjoyment of the Property shall be in addition to any other covenants and restrictions affecting the Property, and all such covenants and restrictions are for the benefit and protection of Agency and shall run with the Property and be binding on any future owners of the Property and inure to the benefit of and be enforceable by the Agency. These covenants and restrictions are as follows:
  - a. Declarant covenants and agrees that from the date Declarant closes escrow until the expiration of the Affordability Period it shall cause the Property to be used for Affordable Housing. Unless otherwise provided in the Agreement, the term Affordable Housing shall include without limitation compliance with the following requirements:
  - b. Nondiscrimination. There shall be no discrimination against nor segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin, ancestry, or handicap in the sale, transfer, use, occupancy, tenure, or enjoyment of any of the Property, nor shall Declarant or any person claiming under the Declarant, establish or permit any practice of discrimination or segregation with reference to the selection, location, number, use or occupancy of owners or vendees of the Property.
  - c. Principal Residence. The Property shall be sold or otherwise transferred only to eligible natural persons, who shall occupy the Property as the transferee's principal residence. The foregoing requirement that the purchaser of each home constituting the Property occupy the home as the purchaser's principal residence does not apply to: persons, other than natural persons, who acquire the Property or portion thereof by foreclosure or deed in lieu of foreclosure; or qualified entities that acquire the Property or portion thereof, with the consent of the Agency.
  - d. Homeowner Income Requirements. The Property may be conveyed only to (a) natural person(s) whose annual household income at the time is not greater than one of the following: (check and initial)

(i) 60%  \_\_\_\_\_

(ii) 80%  \_\_\_\_\_

of the most recent annual median income calculated and published by HUD for the Fresno Metropolitan Statistical Area applicable to such household's size in accordance with Health and Safety Code Section 50079.5 and at an affordable price which allows monthly housing payments (principal, interest, taxes, utilities, maintenance, and insurance) of not more than 30% of the household's gross income in accordance with Health and Safety Code Section 50052.5(b)(3). Item "a" above is hereinafter referred to as the Covenant and Restrictions.

- e. Recapture. The Agency requires that the Funds be recaptured if the home does not continue to be the DECLARANT'S principal residence or if all or any part of the Property or any interest in it is sold, rented, conveyed, transferred or refinanced (collectively, a "Transfer") during the duration of the 45-year period of affordability. Accordingly, Agency Funds shall immediately come due and must be repaid and thereupon, excepting section 2(c) above, the balance of the affordability restrictions shall be released.

The Agency and the DECLARANT acknowledge and agree that a Promissory Note secured by a Deed of Trust will be recorded against the Property in no worse than third position and is subordinate in all respects to the liens, terms, covenants and conditions of the first Deed of Trust and second position HOME loan and shall not impair the rights of any institutional lender which is the maker of a loan secured by such first deed of trust, or such lender's assignee or successor in interest, to exercise its remedies under the deed of trust in the event of default by the DECLARANT.

If the net proceeds are not sufficient to recapture the full FHS investment plus enable the homeowner to recover the amount of the homeowner's down payment and any capital improvement investment made by the owner since purchase, the FHS may share the net proceeds.

- f. Enforcement of Restriction. Without waiver or limitation, the Agency and/or the Authority shall be entitled to injunctive or other equitable relief against any violation or attempted violation of any Covenant and Restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof.
- g. Exceptions. The following Transfer(s) of title to the Property or any interest therein are not subject to the Recapture provisions of this Agreement, so

long as the Homeowner Income Requirements in Section 2(d) are maintained at the time of the Transfer of title to the Property and for the duration of the 45-year period of affordability: transfer by gift, devise or inheritance to the spouse, issue or adopted child of the Declarant of the Property; transfer resulting from the death of an Declarant when the transfer is to a co-Declarant or joint tenant; transfer by an Declarant to any person who becomes a co-Declarant of the Property provided the Declarant retains at least a thirty-three percent (33%) interest in the Property and the co-Declarant agrees to become a co-Declarant under the Affordable Housing Covenant; transfer of title to a spouse resulting from divorce, decree of dissolution or legal separation or from a property settlement agreement incidental to such a decree in which one of the Declarants becomes the sole Declarant; or acquisition of title to the Property or interest therein in conjunction with marriage; a transfer between co-Declarants or a transfer by Declarant into an *inter vivos* trust in which the Declarant is a beneficiary and the Declarant continues to occupy the Property.

- h. Acceptance and Ratification. All present and future owners of the Property and other persons claiming by, through or under them shall be subject to and shall comply with Covenant and Restrictions. The acceptance of a deed of conveyance to the Property shall constitute an agreement that the Covenant and Restriction, as may be amended or supplemented from time to time, is accepted and ratified by such future owners, tenant or occupant, and such Covenant and Restriction shall be covenant running with the land and shall bind any person having at any time any interest or estate in the Property, all as though such Covenant and Restriction was recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

Notwithstanding the foregoing, upon foreclosure by a lender or other transfer in lieu of foreclosure, or assignment of a FHA-insured mortgage to HUD, the Affordability Period shall be terminated if the foreclosure or other transfer in lieu of foreclosure or assignment recognizes any contractual or legal rights of public agencies, nonprofit sponsors, or others to take actions that would avoid the termination of low-income affordability. However, the requirements with respect to Affordable Housing shall be revived according to their original terms, if during the original Affordability Period, the owner of record before the foreclosure or other transfer, or any entity that includes the former owner or those with whom the former owner has or had formerly, family or business ties, obtains an ownership interest in the Property.

- i. Benefit. This Declaration shall run with and bind the Property for a term commencing on the date this Declaration is recorded in the Office of the Recorder of the County of Fresno, State of California, and expiring upon the expiration of the Affordability Period. The failure or delay at any time of Agency or any other person entitled to enforce this Declaration shall in no



event be deemed a waiver of the same, or of the right to enforce the same at any time or from time to time thereafter, or an estoppel against the enforcement thereof.

- j. Costs and Attorney's Fees. In any proceeding arising because of failure of Declarant or any future owner of the Property to comply with the Covenant and Restrictions required by this Declaration, as may be amended from time to time, Agency shall be entitled to recover its costs and reasonable attorney's fees incurred in connection with such default or failure.
- k. Waiver. Neither Declarant nor any future owner of Property may exempt itself from liability for failure to comply with the Covenant and Restrictions required in the Declaration.
- l. Severability. The invalidity of the Covenant and Restrictions or any other covenant, restriction, condition, limitation, or other provision of this Declaration shall not impair or affect in any manner the validity, enforceability, or effect of the rest of this Declaration and each shall be enforceable to the greatest extent permitted by law.
- m. Pronouns. Any reference to the masculine, feminine, or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include all genders. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.
- n. Interpretation. The captions and titles of the various articles, sections, subsections, paragraphs, and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof.
- o. Amendment. No amendment or modification of this Declaration shall be permitted without the prior written consent of Agency.
- p. Recordation. Declarant acknowledges that this Declaration will be filed of record in the Office of the Recorder of the County of Fresno, State of California.
- q. Capitalized Terms. All capitalized terms used in this Declaration, unless otherwise defined herein, shall have the meanings assigned to such terms in that certain Agreement by and between Declarant and Agency, of even date.
- r. Heading. The headings of the articles, sections, and paragraphs used in this Agreement are for convenience only and shall not be read or construed to affect the meaning or construction of any provision.
- s. Notices. Notices required to be sent to the Agency shall be sent by certified mail, return receipt requested, to the following address:

Agency:

848 M Street, Third Floor  
Fresno, CA 93721  
Attn: Executive Director  
(559) 621-7600

IN WITNESS WHEREOF, Declarant has executed this Declaration of Restrictions on the date first written above.

DECLARANT

\_\_\_\_\_

Name: \_\_\_\_\_

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

(attach notary acknowledgment)

Attachment: Exhibit "A"

ACKNOWLEDGMENTS

STATE OF CALIFORNIA )

) ss.

COUNTY OF FRESNO )

On \_\_\_\_\_, 20\_\_\_\_, before me,  
\_\_\_\_\_, 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.

(SEAL)

EXHIBIT "A" to Declaration of Restrictions  
Legal Description

**REVISED EXHIBIT H**  
**AGENCY PROMISSORY NOTE**

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

\$410,000.00

Fresno, California  
\_\_\_\_\_, 2024

For value received, the undersigned, Self Help Enterprises, a California non-profit corporation (Borrower), promises to pay to the order of the City of Fresno in its capacity as Housing Successor to the Redevelopment Agency of the City of Fresno (Lender or Beneficiary), up to Four Hundred, Ten Thousand Dollars, to the extent that such funds are disbursed to Borrower, at zero percent interest on the unpaid balance and forgivable as described herein. This Promissory Note (Note) is made and entered into in accordance with the terms of the Amended and Restated Disposition and Development Agreement dated \_\_\_\_\_, entered into between Borrower and Lender (Agreement).

Principal on the Note, in Lender's sole discretion, may be forgiven incrementally upon the close of Escrow as to each unit or upon the sale of an entire Phase of units. Borrower will ensure that approximately 40% of Units will be sold to households with income at or below 60% of AMI and approximately 60% of Units will be sold to households at or below 80% of AMI.

Any failure to make a payment required hereunder shall constitute a default under this Note.

All capitalized terms used in this Note, unless otherwise defined, will have the respective meanings specified in the 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 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 the extension would cause the payment to be made in a new calendar month, that payment will be made on the preceding Business Day.

This Note, and any extensions or renewals hereof, is secured by a Deed of Trust on real estate in Fresno County, California, that provides for acceleration upon stated events, dated as of the same date as this Note, and executed in favor of and delivered to the Lender (Deed of Trust), insured by Old Republic Title Company as no worse than an ALTA or CLTA second position lien.

Time is of the essence with respect to all terms of this Note. It will be a default under this Note if Borrower defaults under the Agreement, any other Loan Documents (as defined in the

Agreement), or if Borrower fails to pay when due any sum payable under this Note or under any other obligation secured by a deed of trust or other lien senior to the deed of trust which secures this Note. Borrower shall promptly inform Lender of any new or additional financing or funding, and Borrower shall provide Lender copies of all agreements with any and all Funding Sources for this Project. In the event of a default by Borrower, the Borrower shall pay a late charge equal to 2% of any outstanding payment. All payments collected shall be applied first to payment of any costs, fees or other charges due under this 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 Agreement or Loan Documents gives rise to the right to accelerate the balance of the indebtedness, then, at the option of Lender, this 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 and payable without any further presentment, demand, protest, or notice of any kind.

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

All 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 Lender at its address of record provided in the Agreement.

Borrower agrees to pay all costs including, without limitation, attorney fees, incurred by the holder of this 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 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 Note of its rights and remedies under this Note. All costs incurred by the holder of this 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 Borrower. Borrower will pay to 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 Agreement.

No delay or omission of Lender in exercising any right or power arising in connection with any default will be construed as a waiver or as an acquiescence, nor will any single or partial exercise preclude any further exercise. Lender may waive any of the conditions in this Note and no waiver will be deemed to be a waiver of Lender's rights under this Note, but rather will be deemed to have been made in pursuance of this 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.** Beneficiary may, at its option, declare immediately due and payable all sums secured by this 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 Property interest. If any Trustor is a corporation, partnership or limited liability company, transfer also includes any cumulative change in ownership of more than fifty percent (50%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of Trustor, other than a transfer to the managing member of Trustor or an affiliate of the managing member. However, this option shall not be exercised by Beneficiary if such exercise is prohibited by applicable law.

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

If any one or more of the provisions in this 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 Note will be binding on and inure to the benefit of Borrower, Lender, and their respective successors and assigns.

Borrower agrees that this 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 Lender may consent to in a writing duly signed by Lender or its authorized agents.

The Loan shall be nonrecourse to the Borrower and all constituent members of the Borrower.

The parties will execute such other and further documents, and will take any other steps, necessary, helpful, or appropriate to carry out the provisions of this Note.

*[Signatures on following page.]*

IN WITNESS WHEREOF, Borrower has executed this Note on the date first written above.

Borrower

Self-Help Enterprises, a California non-profit corporation

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

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



## REVISED EXHIBIT I

NOTICE TO BORROWER: THIS PROMISSORY NOTE MAY NOT BE ASSUMABLE

BORROWER MUST MEET ELIGIBILITY REQUIREMENTS BEFORE EXECUTING THIS DOCUMENT.

### HOMEBUYER PROMISSORY NOTE SECURED BY DEED OF TRUST

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

Fresno, California

\_\_\_\_\_, 2024

Period of Affordability: **45 years**

**FOR VALUE RECEIVED**, the undersigned \_\_\_\_\_ (Borrower), jointly and severally, promises to pay to the order of the City of Fresno, in its capacity as Housing Successor to the Redevelopment Agency of the City of Fresno (Lender), with its principal office at **848 M Street, Third Floor Fresno, California 93721**, or such other place as the Lender may designate by written notice to Borrower, in lawful money of the United States, the principal sum of \_\_\_\_\_, or such lesser amount as shall equal the aggregate amount disbursed to or on behalf of Borrower pursuant to a Loan Agreement dated of even date herewith between the Lender and the Borrower (the Loan Agreement) (if any) together with interest on the unpaid principal as provided herein (the Loan).

1. **Security**. This Note, and any extensions or renewals hereof, is secured by a Deed of Trust on real estate in Fresno County, California, that provides for acceleration upon stated events, dated as of the same date as this Note, and executed in favor of and delivered to the Lender (Deed of Trust), insured by \_\_\_\_\_ as no worse than an ALTA or CLTA third position lien. Said Deed of Trust shall be subject to the terms of the Loan Agreement and such shall automatically be incorporated in the terms of the Deed of Trust that secures this Note.
2. **Interest**. This is a Deferred Payment Loan (DPL) which bears interest at the rate or zero percent (0%).
3. **Loan Terms**. The Borrower agrees to pay the indebtedness hereunder as follows:
  - a. The loan shall have a term of 45 years. No payments are required for the first 45 years. Loan balance is due and payable after 45 years.
  - b. Full payment of the outstanding principal and accrued interest is due at the time the Property is sold or transferred, or when the Borrower ceases to occupy the

Property as Borrower's principal place of residence pursuant to the Declaration of Restrictions.

- c. Borrower may repay the entire amount of the Loan amount at any time without penalty.
4. Borrower Warranties. Borrower acknowledges and understands that this Note evidences a loan being made pursuant to the terms, conditions, and restrictions of the Declaration of Restrictions. Further Borrower understands that Borrower must meet the income eligibility restrictions of the Declaration of Restrictions. Borrower hereby warrants to the Lender that all information concerning the Borrower's income is true and correct, and to the best of Borrower's knowledge and belief meets the eligibility criteria of the Declaration of Restrictions.
5. Acceleration On Default. On the occurrence of any event of default, the Lender, at its sole election, and after 30 days from the date written notice is mailed to Borrower, may declare all or any portion of the principal and accrued interest on this Note to be immediately due and payable and may proceed thereafter at once without further notice to enforce this Note according to law. The Lender may exercise this option to accelerate during any default by Borrower regardless of any prior forbearance. If suit is brought to collect this Note, the Lender shall be entitled to collect all reasonable costs and expenses of suit, including, but not limited to reasonable attorney's fees. Lender and Borrower shall be subject to the Recapture Agreement provision as set forth in the Agency's Declaration of Restrictions.
6. Events of Default. Each of the following occurrences shall constitute an Event of Default:
  - a. Breach of any of the terms of this Note, the Deed of Trust, or the Declaration of Restrictions;
  - b. Misrepresentation or misstatement of any facts upon which Borrower's eligibility for the Loan is based;
  - c. Failure by Borrower to occupy the Property as Borrower's principal place of residence for reasons other than medical treatment or disability which require a temporary alternate residence; and
  - d. Transfer or attempted transfer of all or any portion of Borrower's right, title and/or interest in the property, by any means or method including, but not limited to, sale, contract to sell, lease, devise, or the granting a lien, security interest or other encumbrance, whether voluntary or involuntary, or by operation of law, without the Lender's written permission
  - e. The following shall also constitute a default under this Note: Occurrence of (1) Borrower's becoming insolvent or bankrupt or being unable or admitting in writing Borrower's inability to pay Borrower's debts as they mature or making a general assignment with creditors; (2) proceedings for the appointment of a receiver, trustee, or liquidator of the assets of Borrower or a substantial part thereof, being

authorized or instituted by or against Borrower; or (3) proceedings under any bankruptcy, reorganization, readjustment of debt, insolvency, dissolution, liquidation, or other similar law of any jurisdiction being authorized or instituted against Borrower.

7. Incorporation by Reference. All covenants, conditions and agreements contained in the Loan Agreement (if any), Deed of Trust, Affordability Restrictions on Transfer of Property and notice thereof, and the Declaration of Restrictions are hereby made a part of this Note.
8. No Waiver of Remedies. No delay or failure of the holder of this Note in the exercise of any right or remedy hereunder, or under any other agreement which secures or is related hereto, shall affect any such right or remedy, and no single or partial exercise of any such right or remedy shall preclude any further exercise thereof, and no action taken or omitted by the holder shall be deemed a waiver of any such right or remedy.
9. Waiver of Presentment. Each maker, endorser, surety and guarantor of this Note hereby jointly and severally waives demand, protest, presentment, notice of nonpayment, notice of protest, notice of dishonor and diligence in bringing suit against any party and does hereby consent that time of payment of all or any part of said amount may be extended from time to time by the holder hereof without notice. This Note is the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their successors.
10. Notice. Any notice to the Borrower provided for in this Note shall be given by personal delivery or by mailing such notice by certified mail addressed to the Borrower at the address stated below, or to such other address as the Borrower may designate by written notice to the Lender. Any notice to the Lender shall be given by mailing such notice by certified mail, return receipt requested, to the mailing address stated above, or at such other address as may have been designated by written notice to Borrower. Mailed notices shall be deemed delivered and received five (5) days after deposit in the United States mails in accordance with this provision.
11. Successors & Assigns. This Note shall be binding upon the Borrower and Borrower's successors and assigns.
12. Costs of Enforcement. Borrower hereby agrees to pay all costs and expenses, including reasonable attorney's fees, which the holder of this Note may pay or incur in the enforcement of this Note, the Deed of Trust, or any term or provision thereof.
13. Governing Law. This Note shall be construed in accordance with and be governed by the laws of the State of California.
14. Severability. If any provision of this Note shall be invalid, illegal, or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby unless, in the sole discretion of the Lender, the invalidity, illegality, or unenforceability of the provision negates the Program purpose and/or threatens the security of the Lender.

15. Certification. The Borrower hereby certifies to the Lender that this is the Promissory Note described in and secured by the Trust Deed covering the real property therein described.

Executed at \_\_\_\_\_, California.

**BORROWER**

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

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

**ADDRESS FOR PURPOSES OF NOTICE**

**REVISED EXHIBIT J**  
**DEED OF TRUST (DEVELOPER)**

**Recording requested by,  
and when recorded mail to:**

City of Fresno in its capacity as Housing  
Successor to the Redevelopment  
Agency of the City of Fresno  
848 M Street, Third Floor  
Fresno, CA 93721  
Attention: Executive Director

INSTRUCTIONS TO COUNTY RECORDER:  
Index this instrument as  
(i) a Deed of Trust, and  
(ii) a Fixture Filing

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Space above for Recorder's Use

**DEED OF TRUST**

This DEED OF TRUST (Deed of Trust) is entered into between SELF-HELP ENTERPRISES, a California non-profit corporation whose principal executive office is at 8445 W. Elowin Court, Visalia, CA 93291 (the Trustor), in favor of OLD REPUBLIC TITLE COMPANY, whose address is 7451 N. Remington Avenue, Suite 102, Fresno, CA 93711 (the Trustee), for the benefit of the CITY OF FRESNO IN ITS CAPACITY AS HOUSING SUCCESSOR TO THE REDEVELOPMENT AGENCY OF THE CITY OF FRESNO (the Beneficiary), with offices at 848 M Street, Third Floor, Fresno, California 93721.

THE TRUSTOR IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO THE TRUSTEE, in trust, with the power of sale, the real property in the City of Fresno, Fresno County, California, more particularly described in **Exhibit A** attached hereto and made part hereof by reference (the Property), together with:

(i) All tenements, hereditaments and appurtenances of or to the Property, including without limitation all easements and rights used in connection therewith or as a means of access thereto, all right, title and interest of the Trustor, now owned or hereafter acquired, in any land lying within the right-of-way of any street, open or proposed, adjoining the Property, and any and all sidewalks, alleys, strips and other areas of land adjacent to or used in connection with the Property;

(ii) All oil and gas or other mineral rights in or pertaining to the Property and all royalty, leasehold and other rights of the Trustor pertaining thereto;

(iii) All water rights pertaining to the Property and shares of stock evidencing the same, and all deposits made with or other security given to utility companies by the Trustor with respect to the Property;

(iv) The rents, issues and profits thereof, subject, however, to the right, power and authority of Trustor to collect and apply such rents, issues and profits and set forth in this Deed of Trust;

(v) All buildings and improvements of every kind and description now or hereafter erected or placed on the Property, and all fixtures thereon, including, but not limited to, all gas and electric fixtures, engines and machinery, radiators, heaters, furnaces, heating equipment, laundry equipment, steam and hot water boilers, stoves, ranges, elevators and motors, bath tubs, sinks, water closets, basins, pipes, faucets and other plumbing and heating fixtures, mantels, cabinets, refrigeration plant and refrigerators, whether mechanical or otherwise, cooking apparatus and appurtenances, and all shades, awnings, screens, blinds and other furnishings, it being hereby agreed that all such fixtures and furnishings shall to the extent permitted by law be deemed permanently affixed to and a part of the realty;

(vi) All building materials and equipment now or hereafter delivered to the Property and intended to be installed thereon; and

(vii) All articles of personal property owned by the Trustor and now or hereafter attached to or used in and about the building or buildings now erected or hereafter to be erected on the Property which are necessary to the complete and comfortable use and occupancy of such building or buildings for the purposes for which they were or are to be erected, and all other goods, chattels and personal property as are ever used or furnished in operating a building, or the activities conducted therein, similar to the ones herein described and referred to, and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to the building or buildings in any manner; subject, however, to (and only to) any purchase money security interests in such personal property.

Said real property and personal property described above, together with appurtenances, are referred to collectively in this Deed of Trust as the "Collateral."

FOR THE PURPOSE OF SECURING THE FOLLOWING OBLIGATIONS:

(a) Payment to the Beneficiary of an indebtedness in the principal amount of up to Four Hundred Ten Thousand Dollars (\$410,000), evidenced by a promissory note executed by the Trustor and payable to the order of the Beneficiary, bearing the same date as this Deed of Trust, and any and all modifications, extensions or renewals thereof or substitutions therefor (the Note), and performance and satisfaction of each and all other obligations of the Trustor under the Note;

(b) Performance of every obligation of Trustor in this Deed of Trust, the Note, the Development Covenant contemplating the improvement of the "Project" (as that term is defined in the Development Covenant); and

(c) Payment of all sums, if any, and interest thereon that may hereafter be loaned or advanced by the Beneficiary to or for the benefit of the Trustor or to its successors, transferees and assigns, made to the Trustor while the Trustor is the owner of record of fee title to the Property, or any portion thereof, or to the successors, transferees or assigns of the Trustor while they are the owners of record of such fee title, and evidenced by one or more notes or written

instruments which recite that they are secured by this Deed of Trust.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, THE TRUSTOR COVENANTS AND AGREES AS FOLLOWS:

1. The Trustor shall not use or permit the use of any of the Collateral for any purpose other than the use for which it was intended at the time this Deed of Trust was executed, as provided in the Development Covenant.

2. Upon default under this Deed of Trust or the Note (following delivery of notice and expiration of the cure period, if any, provided therein), the Beneficiary, at its option, may declare the whole of the obligations and sums secured hereby to be immediately due and payable.

3. The person(s) or entity(ies) who have executed this Deed of Trust are fully authorized, and have obtained any and all written authorizations, approvals or consents necessary, to bind the Trustor to this Deed of Trust.

4. Upon default hereunder or under the Note (following delivery of notice and expiration of the cure period, if any, provided herein or therein), for the purpose of protecting its interests hereunder, the Beneficiary will be entitled to the appointment by a court having jurisdiction, without further notice and without regard to adequacy of any security for the indebtedness secured hereby, of a receiver to take possession of and protect the Collateral described herein and operate same and collect the rents, profits and income therefrom. The entering upon and taking possession of the Property or other Collateral by such receiver, the collection of such rents, profits and income and the application thereof shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. The Trustor, at its sole cost and expense, shall provide and maintain on the entire Property, including all buildings and improvements thereon: (i) a policy of broad-form builder's risk insurance sufficient to cover 100 percent of the replacement value of all buildings and improvements on the Property including; without limitation, labor and materials in place or to be used as part of the permanent construction (including, without limitation, surplus miscellaneous materials and supplies incidental to the work, and scaffolding, staging, towers, forms and equipment not owned or rented by the Beneficiary, the cost of which is not included in the cost of work), insuring against loss or damage by fire, extended coverage perils and such other hazards, casualties or other contingencies as from time to time may be reasonably required by the Beneficiary; (ii) a policy of commercial general liability insurance that includes contractual, products and completed operations coverages, bodily injury and property damage liability insurance with combined single limits of not less than \$1,000,000 per occurrence; and (iii) such other insurance as may be reasonably required by the Beneficiary, in each case in such amounts, in such manner and with such companies as the Beneficiary and Trustor may reasonably approve. The foregoing minimum insurance coverage limits shall be subject to reasonable adjustment from time to time by the Beneficiary. Each such policy shall be endorsed with a standard mortgage clause with loss payable to the Beneficiary and the Trustor, and shall provide that the policy shall not be canceled or materially changed without at least thirty (30) days' prior notice to the Beneficiary. Upon request by the Beneficiary, the Trustor immediately shall deposit with the Beneficiary certificates evidencing such policies.

6. The Trustor shall pay: (i) at least ten days before delinquency, all taxes and assessments affecting the Collateral, including assessments on appurtenant water stock; (ii) when due, all encumbrances, charges and liens, with interest, on the Collateral or any part thereof which appear to be prior or superior hereto; and (iii) all costs, fees and expenses of the Trustee or the Beneficiary reasonably incurred in connection with the trusts created under this Deed of Trust.

7. The Trustor shall: (i) keep the Collateral in good condition and repair and not remove or demolish any buildings on the Property; to the extent insurance or condemnation proceeds are available; (ii) complete or restore promptly and in good and workmanlike manner the buildings and improvements and any other building or improvement which may be constructed, damaged or destroyed thereon; (iii) pay when due all claims for labor performed and materials furnished therefore; (iv) comply in all material respects with all laws affecting the Collateral or requiring any alterations or improvements to be made thereon; (v) not commit or permit waste of or on the Collateral; and (vi) not commit, suffer or permit any act upon the Property in violation of law and/or any covenants, conditions or restrictions affecting the Collateral.

8. The Trustor shall appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Beneficiary or the Trustee, and shall pay all costs and expenses, including cost of evidence of title and reasonable attorneys' fees, in any such action or proceeding in which the Beneficiary or the Trustee may appear, or in any suit brought by the Beneficiary to foreclose this Deed of Trust.

9. Should the Trustor fail to make any payment or do any act as herein provided, then the Beneficiary or the Trustee, without obligation to do so, and following notice to or demand on the Trustor, and without releasing the Trustor from any obligation hereof: (i) may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, the Beneficiary or the Trustee being authorized to enter on the Property for such purposes; (ii) may commence, appear in and/or defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Beneficiary or the Trustee; (iii) may pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto (except for the deeds of trust, encumbrances and liens securing the Construction/Permanent Financing Loan(s), as such terms are defined below); and (iv) in exercising any such powers, may pay necessary expenses, employ legal counsel and pay such counsel's reasonable fees. All such amounts paid by the Beneficiary or the Trustee hereunder shall be added to the obligations secured by this Deed of Trust.

The term "Construction/Permanent Financing Loan" means, collectively, the construction financing and take-out financing, and any refinancing or replacement of that financing from time to time, to be provided by a commercial or other lender(s); provided, however, that (i) before entering into any Construction/Permanent Financing Loan, the Trustor shall give the Beneficiary notice of the Construction/Permanent Financing Loan and copies of the loan agreement and all other loan documents evidencing the Construction/Permanent Financing Loan; (ii) the funds disbursed from each Construction/Permanent Financing Loan shall be used only for costs and charges associated with the loan and for the operation, maintenance and/or improvement of the



Project or the Property as provided in the Development Covenant or to refinance existing indebtedness; (iii) the interest on each Construction/Permanent Financing Loan shall be at a reasonable rate based on all the facts and circumstances; and (iv) the combined amounts of all Construction/Permanent Financing Loans or any re-financing thereof and the Note secured by this Deed of Trust shall not exceed one hundred percent (100%) of the fair market value of the Property as improved by the Project under the Development Covenant (such value to be determined by a qualified appraiser reasonably acceptable to Trustor and Beneficiary).

10. The Beneficiary shall have the right, but not the obligation, to pay when due fire or other insurance premiums required hereunder if the Trustor fails to make such payments. All such amounts paid by the Beneficiary hereunder shall be added to the obligations secured by this Deed of Trust.

11. The Trustor shall pay immediately upon demand all sums so expended by the Beneficiary or the Trustee under this Deed of Trust, with interest from date of expenditure at the legal rate.

12. If the Trustor fails to pay any amount required by the Note or this Deed of Trust when due and payable, or fails to perform all other covenants, conditions and agreements of the Note, this Deed of Trust or the Development Covenant (following delivery of notice and expiration of the cure period, if any, provided therein), the amount of the Note, including unpaid principal and late charges, and all other charges and amounts required by the Note and this Deed of Trust shall, at the option of the Beneficiary, become immediately due and payable. This shall be in addition to and without limitation on any other remedy or right available to the Beneficiary for such failure.

13. The Trustor shall not voluntarily create or permit to be created against the Collateral any lien or liens except as specifically permitted by this Deed of Trust or otherwise authorized by the Beneficiary. The Trustor shall keep and maintain the Collateral free from the claims of all persons supplying labor or materials who will enter into the construction, rehabilitation, renovation or repair of any and all buildings or improvements now existing or to be erected on the Property.

14. By accepting payment of any sum secured by this Deed of Trust after its due date or by accepting partial payment of any such sum, the Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for the Trustor's failure to pay.

15. If the Trustor, without the prior written consent of the Beneficiary: (i) agrees to or actually sells, conveys, transfers or disposes of the Collateral or any interest therein or portion thereof, or (ii) assigns or delegates any right or obligation under the Development Covenant, the Note or this Deed of Trust, then all amounts secured by this Deed of Trust may be declared immediately due and payable, at the option of the Beneficiary. The Beneficiary shall not unreasonably withhold its consent to any such transaction. The Beneficiary's consent to one transaction of this type shall not be a waiver of the right to require consent to future or successive transactions.

**DUE ON SALE-CONSENT BY BENEFICIARY.** Beneficiary may, at its option, declare immediately due and payable all sums secured by this 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 Property interest. If any Trustor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than fifty percent (50%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of Trustor, other than a transfer to the managing member of Trustor or an affiliate of the managing member. However, this option shall not be exercised by Beneficiary if such exercise is prohibited by applicable law.

16. As further security for the full and complete performance of each and every obligation, covenant, agreement and duty of the Trustor contained herein or in the Note, the Trustor hereby grants and conveys to the Beneficiary a security interest in and lien on all of the Collateral. This Deed of Trust shall serve as a security agreement and financing statement created pursuant to the California *Commercial Code*, and the Beneficiary will have and may exercise all rights, remedies and powers of a secured party under the California *Commercial Code*. Further, this Deed of Trust is filed as a fixture filing pursuant to the California *Commercial Code* and other applicable law, and covers goods which are or are to become fixtures.

17. Should the Property, the buildings or improvements thereon, or any part of any of them be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire or earthquake or in any other manner, the Beneficiary will be entitled, subject to the rights of the holder of any senior deed of trust securing a Construction/Permanent Financing Loan, to all of the Trustor's interest in compensation, awards and other payments or relief therefor; and, following the occurrence of a default as defined in the Note, the Beneficiary shall be entitled, jointly with the Trustor, at the Beneficiary's option, to commence, appear in and prosecute in its own name, any action or proceeding, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any fire and other insurance affecting the Property or the buildings or improvements thereon, are hereby assigned to the Beneficiary, subject to the rights of the holder of any senior deed of trust securing a Construction/Permanent Financing Loan. After deducting therefrom all its expenses, including reasonable attorneys' fees, and if there has not occurred a default under the Note, the Beneficiary shall apply all such proceeds to restoring the Property or the buildings or improvements thereon, or if there has been such default, or if the Trustor determines not to rebuild, the Beneficiary shall retain the proceeds to the extent of the amount due under the Note and any amounts due under this Deed of Trust. Any balance of such proceeds still remaining shall be disbursed by the Beneficiary to the Trustor.

18. If the Trustor fails to perform any covenant or agreement in this Deed of Trust or the Development Covenant, or if a default occurs under the Note, the Beneficiary may declare all obligations and sums secured hereby immediately due and payable by delivery to the Trustee of written declaration of default and demand for sale and written notice of default and of election to cause the Collateral to be sold, which notice the Trustee shall cause to be duly filed for record, and the Beneficiary may foreclose this Deed of Trust; provided, however that the Trustor shall not be deemed to be in default hereunder for failure to make any payment when due or for failure to perform any other covenant or agreement contained herein until thirty (30) days after written notice of such failure is given to the Trustor and Trustor is afforded a reasonable opportunity to cure the default. The Beneficiary shall also deposit with the Trustee this Deed of Trust, the Note and all other documents evidencing the obligations or sums secured hereby.

19. After the lapse of such time as may then be required by law following the recordation of the notice of default, and notice of sale having been given as then required by law, the Trustee, without demand on the Trustor, shall sell the Property at the time and place fixed by the Trustee in the notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. The Trustee may postpone sale of all or any portion of the Property by public announcement at the time and place of sale, and from time to time thereafter may further postpone the sale by public announcement at the time fixed by the preceding postponement. The Trustee shall deliver to the purchaser its deed conveying fee title to the Property or portion thereof so sold, but without any covenant or warranty, express or implied. The recitals in the Trustee's deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including the Trustor, the Trustee and the Beneficiary, may purchase at the sale. The Trustee shall apply the proceeds of the sale to payment of: (i) the expenses of the sale, together with the reasonable expenses of the trust created by this Deed of Trust, including reasonable Trustee's fees and attorneys' fees for conducting the sale, and the actual cost of publishing, recording, mailing and posting notice of the sale; (ii) the cost of any search and/or other evidence of title procedure in connection with the sale and of revenue stamps on the Trustee's deed; (iii) all sums expended under the terms hereof not then repaid, with accrued interest at the legal rate; (iv) all other sums then secured hereby; and (v) the remainder, if any, to the person or persons legally entitled thereto.

20. The Beneficiary may from time to time substitute a successor or successors to the Trustee named herein or acting hereunder to execute the trusts under this Deed of Trust. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any Trustee herein named or acting hereunder. Each such appointment and substitution shall be made by written instrument executed by the Beneficiary, containing reference to this Deed of Trust and its place of record, which instrument, when duly recorded in Fresno County, California, shall be conclusive proof of proper appointment of the successor trustee.

21. Upon written request of the Beneficiary stating that all obligations secured hereby have been satisfied and all sums secured hereby have been paid, and upon surrender of this Deed of Trust and the Note to the Trustee for cancellation and retention, and upon payment of

its fees, the Trustee shall reconvey, without warranty, the Collateral then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as “the person or persons legally entitled thereto.”

22. The trusts created by this Deed of Trust are irrevocable by the Trustor.

23. This Deed of Trust applies to, inures to the benefit of, and binds of the Trustor, the Beneficiary and the Trustee and their respective administrators, executors, officers, directors, transferees, successors and assigns. The term “Beneficiary” shall include not only the original Beneficiary hereunder but also any future owner and holder, including pledges, of the Note secured hereby. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular includes the plural.

24. In addition to and without limitation on any other rights or remedies of the Trustee or the Beneficiary, if the Trustee or the Beneficiary commences any legal action or proceeding to enforce or interpret any provision of this Deed of Trust or the Note, the Trustor shall pay all costs and expenses incurred by the Trustee or the Beneficiary in connection with such action or proceeding, including legal expenses and reasonable attorneys’ fees and court costs.

25. The Trustee accepts the trusts hereunder when this Deed of Trust, duly executed and acknowledged, is made public record as provided by law. Except as otherwise provided by law, the Trustee is not obligated to notify any party hereto of pending sale under this Deed of Trust or of any action or proceeding in which the Trustor, the Beneficiary or the Trustee is a party, unless brought by the Trustee.

26. The Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to it at 8445 W. Elwin court, Visalia, CA 93291.

27. The Trustor shall cause a copy of each deed of trust securing a Construction/ Permanent Financing Loan to be provided to the Beneficiary immediately upon its recordation, so that the Beneficiary may prepare and record a request for notice of default and notice of sale thereunder pursuant to California *Civil Code* Section 2924b.

**28. PROVIDED THAT NO NOTICE OF DEFAULT HEREUNDER THEN APPEARS OF RECORD AND SUBJECT TO THE CONDITIONS IN SECTION 9 ABOVE AND/OR IN THE DEVELOPMENT COVENANT, THIS DEED OF TRUST SHALL BE SUBORDINATE AND SUBJECT TO ANY DEED OR DEEDS OF TRUST SECURING A CONSTRUCTION/PERMANENT FINANCING LOAN. BENEFICIARY SHALL, UPON REQUEST OF TRUSTOR, EXECUTE SUCH SUBORDINATION AGREEMENT OR OTHER DOCUMENTATION REASONABLY NECESSARY TO SUBORIDINATE THE LIEN AND CHARGE OF THIS DEED OF TRUST TO LIEN OF ANY DEED OR DEEDS OF TRUST SECURING A CONSTRUCTION/PERMANENT FINANCING LOAN, AS PROVIDED IN THE DEVELOPMENT COVENANT.**


29. This Deed of Trust shall be interpreted and enforced, and the rights and duties (both procedural and substantive) of the parties hereunder shall be determined, according to California law.

30. Capitalized terms not otherwise defined herein shall have the meanings given them in the Development Covenant or the Note.

\* \* \* \* \*

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust as of the date set forth above.

TRUSTOR:  
Self-Help Enterprises, a California  
non-profit corporation

By: 

Name: Thomas J. Collishaw  
President/CEO

Its: \_\_\_\_\_

By: 

Name: Elizabeth McGovern Garcia

Its: Vice President

Attachment: Exhibit A – Legal Description of the Property

## ACKNOWLEDGMENT

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.

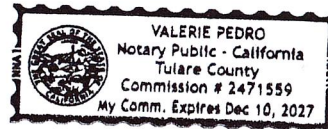
State of California  
County of Tulare )

On December 5, 2024 before me, Valerie Pedro, Notary Public  
(insert name and title of the officer)

personally appeared Thomas J. Collishaw,  
who proved to me on the basis of satisfactory evidence to be the person(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 Valerie Pedro (Seal)

## ACKNOWLEDGMENT

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.

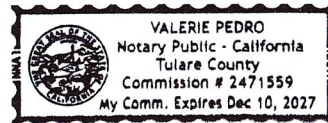
State of California  
County of Tulare )

On December 5, 2024 before me, Valerie Pedro, Notary Public  
(insert name and title of the officer)

personally appeared Elizabeth McGovern-Garcia,  
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 Valerie Pedro (Seal)



ACKNOWLEDGMENTS

STATE OF CALIFORNIA        )  
  ) ss.  
COUNTY OF FRESNO        )

On \_\_\_\_\_, 20\_\_\_\_, before me,  
\_\_\_\_\_, 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.

\_\_\_\_\_

(SEAL)

**EXHIBIT A to DEED OF TRUST**

**LEGAL DESCRIPTION**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF  
FRESNO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

APN: