

EXHIBIT A
SUPERSEDED AND RESTATED PROMISSORY NOTE

COPY

**SUPERSEDED AND RESTATED
PROMISSORY NOTE
SECURED BY DEED OF TRUST**

(Project: Kingsview Manor/Kingsview Estates, Fresno CA)

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

Loan Amount:	\$2,996,720.00	Date: November <u>5</u> , 2013 <i>December</i>
Property Address:	2787 Martin Luther King Jr. Blvd Fresno, CA 93706 APN: 479-040-52	

For value received, the undersigned, Annadale Housing Partners, a California Limited Partnership ("Borrower"), promises to pay to the order of the City of Fresno, a California municipal corporation ("Lender"), the sum of Two Million Nine Hundred Ninety-Six Thousand Seven Hundred Twenty dollars and 00/100 (\$2,996,720.00), at zero percent interest with principle due and payable in full on the payment date or before the December 1, 2017, maturity date, subject to the following terms and conditions:

- (1) This Superseded and Restated Note restates and replaces in full, that certain Promissory Note dated February 26, 1989, in the original principal amount of Two Million Nine Hundred Ninety-Six Thousand Seven Hundred Twenty dollars and 00/100 (\$2,996,720.00) [the "Original Note"], as restated in the "Restated Note Secured By Third Deed of Trust" dated June 15, 1995, in the amount of Four Million Eight Hundred Thirty-Three Thousand Eight Hundred Seventy-One dollars and 00/100 (\$4,833,871.00) ["Restated Note"], by the Lender in favor of the Note holder. This Superseded and Restated Note shall evidence all of the indebtedness evidenced by the original Note and Restated Note that are deemed cancelled and no longer in force or effect.
- (2) This Superseded and Restated Note is to remain secured by that Deed of Trust executed by the Borrower dated February 26, 1989, and recorded as Document No. 89021519 on February 28, 1989, in the Official Records of Fresno County, California, which Deed of Trust has been modified and subordinated to the lien of the First Trust Deed and the Second Trust Deed by that certain Modification and Subordination of Deeds of Trust of even date herewith made by Borrower and Lender (as amended, modified or supplemented from time to time, the "City Deed of Trust" insured in the same 3th position lien on the property), and referenced is here made to the City Deed of Trust for a statement of its terms and provisions.
- (3) Any failure to make payment in full on the payment date or before the maturity date shall constitute a default under this Superseded and Restated Note. On the occurrence of an uncured default or on the occurrence of any other event that under the terms of the Superseded and Restated Note give rise to the right to accelerate the balance of the indebtedness, then, at the option of the Lender, this Note will immediately become due without any further presentment, demand, protest, or notice of any kind.

- (4) In the event of default, the Borrower agrees to pay all costs including, without limitation, reasonable attorney fees, incurred by the holder of this Superseded and Restated 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 Superseded and Restated 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 Superseded and Restated Note of its rights and remedies under this Superseded and Restated 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 the Borrower. The Borrower will pay to the Lender all attorney fees and other costs referred to in this paragraph on demand.
- (5) The Lender hereby agrees that the Borrower shall first pay-off the balance of outstanding loans secured by the First Trust Deed and Second Trust Deed.
- (6) The Borrower hereby agrees not to request, and the Lender will not provide, any additional City of Fresno funds to the Borrower for the Borrower's proposed redevelopment project at the property.
- (7) The Lender hereby agrees to support the Borrower in the Borrower's efforts to secure funding for: 1) the Borrower's redevelopment project at the property and 2) pay-off of the Superseded and Restated Note.
- (8) The Superseded and Restated Note pay-off shall be paid in lawful money of the United States of America at: City of Fresno, Finance Department, 2600 Fresno Street, Room 2156, Fresno, CA 93721.

In addition, as used in this Superseded and Restated Note, the following terms will have the following meanings:

Payment Date. means the date the Borrower secures funding from refinancing, take out financing, or project financing and pays in full the Superseded and Restated Note.

Maturity Date. means four (4) years from the date the Lender enters the date above.

Any notice, payoff, demand, or request relating to any matter set forth herein shall be in writing and shall be delivered to:

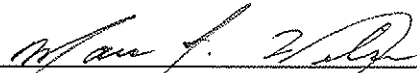
City of Fresno: Development and Resource Management Department
 Housing and Community Development Division
 2600 Fresno Street, Room 3070
 Fresno, CA 93721

Annadale Housing
Partners, LP: Marc A. Wilson, President
 Central Valley Affordable Housing, LLC,
 6356 N. Fresno Street
 Fresno, CA 93710

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

Annadale Housing Partners, a California Limited Partnership

By: Its General Partner and Investment Limited Partner
Central Valley Affordable Housing, LLC
a California Limited Liability Company

By: 

Name: Marc A. Wilson

Title: President

(Attach notary certificate of acknowledgment)

Date: 12-5-13