

**FREE RECORDING IN ACCORDANCE
WITH CALIFORNIA GOVERNMENT
CODE SECTION 27383 and 27388.1.**

**RECORDING REQUESTED BY, AND
WHEN RECORDED, MAIL TO:**

State of California
Department of Housing and
Community Development
P. O. Box 952052
Sacramento, CA 94252-2052
Attn: **Legal Affairs Division**
Affordable Housing and Sustainable
Communities (AHSC) Program
17-AHSC-12146

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS SUBORDINATION AGREEMENT (the "Agreement") is dated as of January 31, 2023, for reference purposes only, and is entered into by and among the County of San Bernardino, a political subdivision of the State of California (the "Junior Lienholder"), and Waterman Gardens Partners 2, L.P., a California limited partnership (the "Borrower"), and the Department of Housing and Community Development, a public agency of the State of California (the "Senior Lender").

RECITALS

A. Borrower is the owner of the leasehold estate in that real property described in Exhibit A attached hereto and made a part hereof (the "Property"). The Borrower has developed a 184-unit multifamily residential rental development on the Property (the "Improvements"). The Property and the Improvements are sometimes referred to collectively as the "Development."

B. The Junior Lienholder has made a loan to the Borrower in the principal sum of Two Million Nine Hundred Thousand and no/100 Dollars (\$2,900,000.00) (the "Junior Lienholder Loan"). The Junior Lienholder Loan is evidenced by a certain promissory note (the "Junior Lienholder Note"), secured by a certain deed of trust (the "Junior Lienholder Deed of Trust") recorded on October 1, 2019, as Instrument No. 2019-0352096 in the Official Records of San Bernardino County, California (the "Official Records"). The Junior Lienholder and

Borrower have also entered into a regulatory agreement affecting the use of the Development, recorded on October 1, 2019, as Instrument No. 2019-0352095 in the Official Records (the "Junior Lienholder Regulatory Agreement"). (The Junior Lienholder Deed of Trust, the Junior Lienholder Regulatory Agreement and all other documents evidencing or securing the Junior Lienholder Loan are collectively referred to herein as the "Junior Lienholder Documents.")

C. In order to finance the development of the Improvements, the Senior Lender has agreed to loan the Borrower a sum not to exceed Seventeen Million Four Hundred Twenty Two Thousand Seven Hundred Fourteen and no/100 Dollars (\$17,422,714.00) (the "AHSC Loan"), subject to the terms and conditions of: (i) that certain Affordable Housing and Sustainable Communities Junior Regulatory Agreement and that certain Affordable Housing and Sustainable Communities Senior Regulatory Agreement (Affordability Restrictions) restricting the use and occupancy of the Development and the income derived therefrom, both recorded concurrently herewith as encumbrances on the Property in the Official Records (collectively, the "AHSC Regulatory Agreements"), and (ii) other loan documents.. The AHSC Loan will be evidenced by a promissory note (the "AHSC Note"), the repayment of which will be secured by, among other things, a deed of trust by Borrower as trustor, to Senior Lender as beneficiary recorded concurrently herewith as an encumbrance on the Property in the Official Records (the "AHSC Deed of Trust") and by such other security as is identified in other loan documents. (The AHSC Regulatory Agreements, the AHSC Deed of Trust, the AHSC Note and all other documents evidencing or securing the AHSC Loan are collectively referred to herein as the "Senior Lender Documents.")

D. The Senior Lender is willing to make the AHSC Loan provided the AHSC Deed of Trust and the AHSC Regulatory Agreements are liens, claims or charges upon the Development prior and superior to the Junior Lienholder Documents, and provided that the Junior Lienholder specifically and unconditionally subordinates and subjects the Junior Lienholder Documents to the liens, claims or charges of the AHSC Deed of Trust and the AHSC Regulatory Agreements.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce the Senior Lender to make its AHSC Loan, it is hereby declared, understood and agreed as follows:

1. The AHSC Regulatory Agreements and the AHSC Deed of Trust securing the AHSC Note in favor of the Senior Lender, and any and all renewals, modifications, extensions or advances thereunder or secured thereby (including interest thereon) shall unconditionally be and remain at all times liens, claims, or charges on the Development prior and superior to the Junior Lienholder Documents, and to all rights and privileges of the Junior Lienholder thereunder; and the Junior Lienholder Documents, together with all rights and privileges of the Junior Lienholder thereunder are hereby irrevocably and unconditionally subject and made

subordinate to the liens, claims or charges of the AHSC Deed of Trust and the AHSC Regulatory Agreements.

2. This Agreement shall be the whole and only agreement with regard to the subordination of the Junior Lienholder Documents, together with all rights and privileges of the Junior Lienholder thereunder, to the liens, claims or charges of the AHSC Deed of Trust and the AHSC Regulatory Agreements, and this Agreement shall supersede and cancel any prior agreements to subordinate the claims, liens or charges of, but only insofar as would affect the priority between the claims, liens or charges of the Junior Lienholder Documents to the AHSC Deed of Trust and the AHSC Regulatory Agreements including, but not limited to, those provisions, if any, contained in the Junior Lienholder Documents, which provide for the subordination of the lien or charge thereof to another lien or charge on the Property or the Improvements. This agreement shall not limit, waive, modify or replace the requirement that the Senior Lienholder comply with IRC Section 42(h)(6)(E)(ii) as stated in the AHSC Regulatory Agreements.

3. The Junior Lienholder declares, agrees and acknowledges that:

(a) The Junior Lienholder consents and approves (i) all provisions of the AHSC Note, the AHSC Deed of Trust and the AHSC Regulatory Agreements, and (ii) all agreements among the Junior Lienholder, Borrower and Senior Lender for the disbursement of the proceeds of the AHSC Loan, including without limitation any loan escrow agreements which have been provided to the Junior Lienholder for review;

(b) The Senior Lender, in making disbursements of the AHSC Loan pursuant to the AHSC Note or any other agreement, is under no obligation or duty to, nor has the Senior Lender represented that it will, see to the application of such proceeds by the person or persons to whom the Senior Lender disburses such proceeds, and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;

(c) That none of the execution, delivery or recordation of any of the AHSC Note, AHSC Deed of Trust, or AHSC Regulatory Agreements, or the performance of any provision, condition, covenant or other term thereof, will conflict with or result in a breach of the Junior Lienholder Documents or the Junior Lienholder Note; and

(d) The Junior Lienholder intentionally and unconditionally waives, relinquishes, subjects and subordinates the claims, liens or charges upon the Development of the Junior Lienholder Documents, all present and future indebtedness and obligations secured thereby, in favor of the claims, liens or charges upon the Development of the AHSC Deed of Trust and the AHSC Regulatory Agreements, and understands that in reliance upon, and in consideration of, this waiver, relinquishment, subjection, and subordination, the AHSC Loan and advances thereof are being and will be made and,

as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment, subjection and subordination.

4. Senior Lender hereby agrees, but only as a separate and independent covenant of the Senior Lender and not as a condition to the continued effectiveness of the covenants and agreements of the Borrower and the Junior Lienholder as set forth herein, as follows:

(a) Following a notice from the Senior Lender to the Borrower that a default or breach exists under the terms of the Senior Lender Documents and each of them, the Senior Lender shall promptly (but in no event later than the following business day) send a copy of such notice to the Junior Lienholder and the Junior Lienholder shall have the right, but not the obligation, to cure the default as follows:

- (i) If the default is reasonably capable of being cured within thirty (30) days, as determined by the Senior Lender in its sole discretion, the Junior Lienholder shall have such period to effect a cure prior to exercise of remedies by Senior Lender under the Senior Lender Documents, or such longer period of time as may be specified in the Senior Lender Documents.
- (ii) If the default is such that it is not reasonably capable of being cured within thirty (30) days, as determined by the Senior Lender in its sole discretion, or such longer period if so specified, and if the Junior Lienholder (a) initiates corrective action within said period, and (b) diligently, continually, and in good faith works to effect a cure as soon as possible, then the Junior Lienholder shall have such additional time as is determined by the Senior Lender, in its sole discretion, to be reasonably necessary to cure the default prior to exercise of any remedies by Senior Lender.

In no event shall Senior Lender be precluded from exercising remedies if its security becomes or is about to become materially jeopardized by any failure to cure a default or the default is not cured within ninety (90) days after the first notice of default is given, or such longer period of time as may be specified in the Senior Lender Documents.

Nothing in this subparagraph (a) is intended to modify any covenant, term or condition contained in the Senior Lender Documents, including, without limitation, the covenant against creating or recording any liens or encumbrances against the Property without the prior written approval of the Senior Lender.

(b) The provisions of this paragraph 4 are intended to supplement, and not to limit, waive, modify or replace, those provisions of law pertaining to notice and cure

rights of junior lenders including, without limitation, those set forth in California Civil Code sections 2924b and 2924c.

5. The Senior Lender would not make the AHSC Loan without this Agreement.

6. This Agreement shall be binding on and inure to the benefit of the legal representatives, heirs, successors and assigns of the parties.

7. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

8. In the event that any party to this Agreement brings an action to interpret or enforce its rights under this Agreement, the prevailing party in such action shall be entitled to recover its costs and reasonable attorneys' fees as awarded by the court in such action.

9. This Agreement may be signed by different parties hereto in counterparts with the same effect as if the signatures to each counterpart were upon a single instrument. All counterparts shall be deemed an original of this Agreement.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON (OR ENTITY) OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above and agree to be bound hereby:

[Signatures follow on page 6 of this Subordination Agreement. Remainder of this page is blank.]

JUNIOR LIENHOLDER:

County of San Bernardino, a political
subdivision of the State of California

By: 

Name: Leonard X. Hernandez

Its: Chief Executive Officer

APPROVED AS TO FORM:

BY: 

NAME: Suzanne Bryant

ITS: Deputy County Counsel

[Signatures must be acknowledged.]

[Signatures continue on page 7. Remainder of this page is blank.]

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.

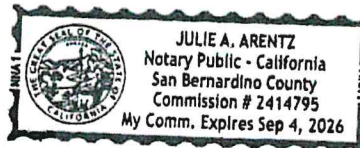
State of California
County of San Bernardino)

On 2/6/2023 before me, Julie Arentz, Notary Public
(insert name and title of the officer)

personally appeared Leonard X. Hernandez,
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

Julie Arentz

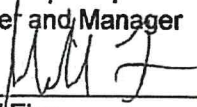
(Seal)

BORROWER:

Waterman Gardens Partners 2, L.P.,
a California limited partnership

By: **WG Partners 2 MGP, LLC,**
a California limited liability company
Its: General Partner

By: **National Community Renaissance of California,**
a California nonprofit public benefit corporation
Its: Sole Member and Manager

By: 
Michael Finn
Chief Financial Officer

[Signatures must be acknowledged.]

[Signatures continue on page 8. Remainder of this page is blank.]

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 Orange)

On 1/13/2023 before me, Benjamin R. Alfaro, Notary Public
(Insert name and title of the officer)

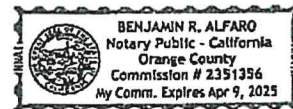
personally appeared Michael Finn
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) 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.

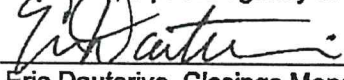
Signature

(Seal)



SENIOR LENDER:

**The Department of Housing and Community
Development, a public agency of the State of California**

By: 
Eric Dauterive, Closings Manager

[Signatures must be acknowledged.]

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 Sacramento

On January 24, 2023, before me, Alisha Senter, a Notary Public, personally appeared, Eric Dauferrive, who proved to me 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

Alisha Senter



EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

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

PARCEL 1:

PARCEL G OF TRACT NO. 18829, IN THE CITY OF SAN BERNARDINO, COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 361, PAGES 66 THROUGH 74, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 0147-312-04

PARCEL 2:

PARCEL C OF TRACT NO. 18829, IN THE CITY OF SAN BERNARDINO, COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 361, PAGES 66 THROUGH 74, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 0147-312-03

PARCEL 3:

EASEMENTS AS CONTAINED IN DOCUMENT ENTITLED "AMENDED AND RESTATED DECLARATION PROVIDING FOR RECIPROCAL EASEMENTS" DATED AS OF SEPTEMBER 30, 2019, EXECUTED BY THE HOUSING AUTHORITY OF THE COUNTY OF SAN BERNARDINO, A POLITICAL SUBDIVISION OF THE STATE OF CALIFORNIA, WATERMAN GARDENS PARTNERS 1, L.P., A CALIFORNIA LIMITED PARTNERSHIP, AND WATERMAN GARDENS PARTNERS 2, L.P., A CALIFORNIA LIMITED PARTNERSHIP, RECORDED OCTOBER 01, 2019 AS INSTRUMENT NO. 2019-0352083 OF OFFICIAL RECORDS.

RECORDING REQUESTED BY

San Bernardino County Community Development and Housing

AND WHEN RECORDED MAIL DOCUMENT TO:

NAME San Bernardino County Community Development and Housing

STREET ADDRESS 560 East Hospitality Lane

CITY, STATE & ZIP CODE San Bernardino, CA 92415-0043

SPACE ABOVE FOR RECORDER'S USE ONLY

Certificate of Completion (Arrowhead Grove Phase II)

Title of Document

**THIS AREA FOR
RECORDER'S
USE ONLY**

**THIS COVER SHEET ADDED TO PROVIDE ADEQUATE SPACE FOR RECORDING INFORMATION
(\$3.00 Additional Recording Fee Applies)**

CERTIFICATE OF COMPLETION

(Arrowhead Grove Phase II)

Pursuant to HOME Loan Agreement dated as of August 6, 2019, as such may be amended (the "Loan Agreement"), entered into by and between San Bernardino County (the "County"), and Waterman Gardens Partners 2, L.P., a California limited partnership (the "Partnership"), the County certifies that the Partnership, fee owner of certain real property more particularly described in Exhibit A (the "Property") has met its obligations under Article 3 of the Loan Agreement regarding the construction of certain improvements on the Property, and has met its various obligations specified in Article 3.

This Certificate of Completion shall serve as conclusive evidence that the Partnership has completed construction and development of all the improvements on the Property, including on-site and off-site improvements, required under Article 3 of the Loan Agreement and has met its various obligations thereunder.

All other rights, remedies and controls of the County with respect to the requirements of the Loan Agreement not listed above, shall continue for the Term of the Loan Agreement or as otherwise specified therein.

This Certificate of Completion shall not constitute evidence of compliance with, or satisfaction of, any obligation of the Partnership to any holder of a Security Financing Interest, including, but not limited to, the holder of a deed of trust securing money loaned to finance the Property, or any part thereof, and shall not be deemed to be either a notice of completion under the California Civil Code or a certificate of occupancy. This Certificate of Completion shall not constitute evidence of compliance with the prevailing wage requirements of California Labor Code Sections 1720 et seq., or the requirements set forth in Section 3.8 of the Loan Agreement.

Capitalized terms used in this Certificate of Completion which are not defined herein shall have the meanings given such terms in the Loan Agreement.

[Signature Page Follows]

COUNTY:

SAN BERNARDINO COUNTY, a political subdivision
of the State of California

By:


Leonard X. Hernandez, Chief Executive Officer

APPROVED AS TO LEGAL FORM:
TOM D. BUNTON
County Counsel

By:


Suzanne Bryant, Deputy County Counsel

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.

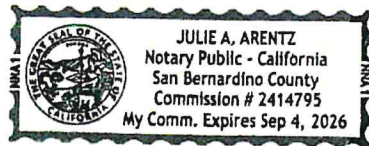
STATE OF CALIFORNIA)

COUNTY OF San Bernardino)

On 2/06/23, before me, Julie Arentz, Notary Public, personally appeared Leonard X. HERNANDEZ, 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.





Name: Julie Arentz
Name: Notary Public

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

The land is situated in the State of California, County of San Bernardino, and is described as follows:

PARCEL B OF CERTIFICATE OF COMPLIANCE FOR LOT LINE ADJUSTMENT 2019-003, RECORDED JULY 18, 2019 AS INSTRUMENT NO. 2019-0241893 OF OFFICIAL RECORDS, FURTHER DESCRIBED AS FOLLOWS:

THOSE PORTIONS OF PARCEL 1 AND PARCEL 2 OF CERTIFICATE OF COMPLIANCE FOR LOT LINE ADJUSTMENT, IN THE CITY OF SAN BERNARDINO, COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, RECORDED MARCH 2, 2016 AS DOCUMENT NO. 2013-0030122, OFFICIAL RECORDS OF SAN BERNARDINO COUNTY, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID PARCEL 1, SAID POINT ALSO BEING ON THE SOUTHERLY RIGHT-OF-WAY OF BASELINE STREET; THENCE S. 90°00'00" W. ALONG SAID SOUTHERLY RIGHT-OF-WAY A DISTANCE OF 280.41 FEET TO THE TRUE POINT OF BEGINNING; THENCE S. 00°00'00" E. LEAVING SAID SOUTHERLY RIGHT-OF-WAY A DISTANCE OF 8.96 FEET TO A TANGENT CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 150.50 FEET; THENCE SOUTHERLY AND SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 37°44'50" AN ARC DISTANCE OF 99.15 FEET TO A REVERSE CURVE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 141.50 FEET; THENCE SOUTHEASTERLY AND SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 37°29'09" AN ARC DISTANCE OF 92.58 FEET; THENCE S. 00°15'41" E. A DISTANCE OF 25.23 FEET TO A TANGENT CURVE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 149.50 FEET; THENCE SOUTHERLY AND SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 36°32'16" AN ARC DISTANCE OF 95.34 FEET; THENCE S. 36°16'34" W. A DISTANCE OF 288.48 FEET; THENCE S. 90°00'00" W. A DISTANCE OF 301.41 FEET; THENCE S. 00°00'00" W. A DISTANCE OF 200.00 FEET; THENCE S. 90°00'00" W. A DISTANCE OF 274.58 FEET; THENCE N. 00°00'00" E. A DISTANCE OF 275.21 FEET; THENCE N. 90°00'00" E. A DISTANCE OF 55.00 FEET; THENCE N. 00°00'00" E. A DISTANCE OF 75.21 FEET; THENCE S. 90°00'00" W. A DISTANCE OF 55.00 FEET; THENCE N. 00°00'00" E. A DISTANCE OF 73.58 FEET; THENCE N. 90°00'00" E. A DISTANCE OF 268.00 FEET; THENCE N. 00°00'00" E. A DISTANCE OF 310.01 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY OF BASELINE STREET; THENCE N. 90°00'00" E. ALONG SAID RIGHT-OF-WAY A DISTANCE OF 446.43 FEET TO THE TRUE POINT OF BEGINNING.

APN: 0147-211-25-0-00



CLERK OF THE
BOARD OF SUPERVISORS

2023 FEB 21 PM 12:05

County of San Bernardino
DELEGATED AUTHORITY – DOCUMENT REVIEW FORM

This form is for use by any department or other entity that has been authorized by Board of Supervisors/Directors action to execute grant applications, awards, amendments or other agreements on their behalf. All documents to be executed under such delegated authority must be routed for County Counsel and County Administrative Office review prior to signature by designee.

Note: This process should NOT be used to execute documents under a master agreement or template, or for construction contract change orders. Contact your County Counsel for instructions related to review of these documents.

Complete and submit this form, along with required documents proposed for signature, via email to the department's County Counsel representative and Finance Analyst. If the documents proposed for signature are within the delegated authority, the department will submit the requisite hard copies for signature to the County Counsel representative. Once County Counsel has signed, the department will submit the signed documents in hard copy, as well as by email, to CAO Special Projects Team for review. If approved, the department will be provided routing instructions as well as direction to submit one set of the executed documents to the Clerk of the Board within 30 days.

For detailed instructions on submission requirements, reference Section 7.3 of the Board Agenda Item Guidelines as the Delegation of Authority does not eliminate the document submission requirements.

Department/Agency/Entity: Community Development and Housing

Contact Name: Becky Sanabria

Telephone: 382.3989

Agreement No.: _____ Amendment No.: _____ Date of Board Item 8/6/19 Board Item No.: 15

Name of Contract Entity/Project Name: Arrowhead Grove Phase II Affordable Housing

Explanation of request/Special Instructions:

On August 6, 2019, the Board approved item No. 15, which delegated authority to the Chief Executive Officer upon consultation with County Counsel, to execute ancillary documents related to the project financing.

Construction of Arrowhead Grove Phase II has concluded. CEO signature required on Affordable Housing and Sustainable Communities (AHSC) Program Subordination Agreement and the Certificate of Completion to close permanent loan on the Arrowhead Grove Phase II project. See attached for further explanation.

Insert check mark that the following required documents are attached to this request:



Documents proposed for signature (Note: For contracts, include a signed non-standard contract coversheet for contracts not submitted on a standard contract form).



Board Agenda item that delegated the authority

Department Routed to County Counsel	County Counsel Name: Suzanne Bryant	Date Sent: <u>Jan 31, 2023</u>
Reviewing County Counsel Use Only	Review Date <u>2-1-23</u> <u>Suzanne Bryant</u> Signature	Determination: <input checked="" type="checkbox"/> Within Scope of Delegated Authority <input type="checkbox"/> Outside Scope of Delegated Authority
CAO-Special Projects Use Only	Review Date <u>2/3/23</u> <u>SB</u> Signature	Disposition: <input checked="" type="checkbox"/> Route for signature to: ____ Chair <input checked="" type="checkbox"/> CEO ____ Department <input type="checkbox"/> Return to Department for preparation of agenda item