

RESOLUTION NO. _____

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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**RESOLUTION AUTHORIZING SUBORDINATION OF THE DEED OF TRUST
SECURING A REAL ESTATE LOAN FROM THE COUNTY OF SAN MATEO TO
PENINSULA CONFLICT RESOLUTION CENTER**

RESOLVED, by the Board of Supervisors of the County of San Mateo, State of California, that

WHEREAS, on September 12, 2000, the County of San Mateo adopted a Non-Profit Agency Office Purchase Loan Program to assist qualified non-profit agencies to purchase properties in which to locate administrative offices and service delivery functions; and

WHEREAS, on May 1, 2001, the County of San Mateo, as part of said Program, entered an Agreement Between County of San Mateo And Peninsula Conflict Resolution Center To Assist In Financing The Purchase Of Real Property as authorized by Resolution Number 64412 (the "Agreement"), in connection with the purchase of real property commonly known as 1300 El Camino Real, Belmont, California (the "Property"); and

WHEREAS, on July 13, 2001, the County of San Mateo funded a loan and recorded an Adjustable Rate Note secured by a Short Form Deed Of Trust And Assignment Of Rents under the terms set forth in the Agreement (the "Loan"); and

WHEREAS, Peninsula Conflict Resolution Center desires to construct a new office building on the Property; and

WHEREAS, it is necessary for Peninsula Conflict Resolution Center to borrow funds for the construction of such new building, necessitating the subordination of the County's loan to new construction financing; and

WHEREAS, there has been presented to this Board of Supervisors for its consideration and acceptance a Subordination Agreement, reference to which is hereby made for further particulars, whereby the County of San Mateo agrees to subordinate its interest in the Property to the construction loan; and

WHEREAS, this Board has examined and approved same as to both form and content and desires to enter into same:

NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED

1. That the President of this Board of Supervisors be, and is hereby, authorized and directed to execute said Subordination Agreement for and on behalf of the County of San Mateo, and the Clerk of this Board shall attest the President's signature thereto.
2. That the Assistant County Manager is hereby authorized to execute on behalf of the County, any agreements, escrow instructions, documents or notices in connection with this Subordination Agreement or the Loan that are necessary to implement the intent of this resolution.

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