

**RESOLUTION NO. \_\_\_\_\_**

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

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**RESOLUTION AUTHORIZING TERMINATION OF THE AGREEMENT  
BETWEEN COUNTY OF SAN MATEO AND PENINSULA CONFLICT RESOLUTION  
CENTER TO ASSIST IN FINANCING OF REAL PROPERTY, AND ACCEPTANCE OF  
AN UNSECURED NOTE FROM PENINSULA CONFLICT RESOLUTION CENTER TO  
REPLACE A NON-PROFIT AGENCY OFFICE PURCHASE LOAN**

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

**WHEREAS**, on May 1, 2001 the County of San Mateo and Peninsula Conflict Resolution Center ("PCRC") entered into the Agreement Between County of San Mateo And Peninsula Conflict Resolution Center To Assist In Financing Of Real Property ("Financing Agreement") to facilitate the purchase by PCRC of that certain real property commonly known as 1300 El Camino Real, Belmont, California (the "Property"); and

**WHEREAS**, as set forth in the Financing Agreement, on July 13, 2001 the County loaned to PCRC from the Non-Profit Office Purchase Loan Program the sum of \$477,125 and PCRC delivered to County an Adjustable Rate Note secured by a Deed of Trust on the Property; and

**WHEREAS**, County's lien as evidenced by said Deed of Trust was subordinate to that

of a loan to PCRC from Comerica Bank for acquisition and renovation in the sum of \$1,150,125;  
and

**WHEREAS**, PCRC defaulted on the Comerica Bank loan and County's lien against the Property was extinguished on May 20, 2004 as a result of a Trustee's Sale under the foreclosure by Comerica Bank; and

**WHEREAS**, the foregoing notwithstanding, PCRC desires to repay the County in full for all amounts that would have been due under the secured Note and Deed of Trust; and

**WHEREAS**, there has been presented to this Board of Supervisors for its consideration and acceptance an agreement to terminate the Financing Agreement ("Agreement") and the Board has examined and approved same as to both form and content and desires to enter into same; and

**WHEREAS**, the County and PCRC have agreed to restructure PCRC's debt to the County, whereby PCRC will sign a note in the amount of its current obligation under the Financing Agreement; and

**WHEREAS**, there has been presented to this Board of Supervisors for its consideration and acceptance an Unsecured Adjustable Rate Note and the Board has examined and approved same as to both form and content and desires to accept 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 the 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 County hereby accepts the Unsecured Adjustable Rate Note from PCRC on the terms and conditions set forth therein.

3. That the County Manager, or designee, is hereby authorized to accept, execute and/or agree to on behalf of the County, any and all notices, consents, approvals, and documents in connection with the Note, except as otherwise provided by applicable law, including the County's Ordinance Code and Charter.

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