

**AMENDMENT TO AGREEMENT
BETWEEN THE HOUSING AUTHORITY OF THE COUNTY OF SAN MATEO AND
MID-PEN HOUSING**

THIS AMENDMENT TO THE AGREEMENT, entered into this 21st day of June, 2011, by and between the HOUSING AUTHORITY OF THE COUNTY OF SAN MATEO, hereinafter called "HACSM," and Mid-Pen Housing, hereinafter called "Contractor";

W I T N E S S E T H:

WHEREAS, the parties entered into an Agreement for predevelopment activities on August 24, 2010; and

WHEREAS, the parties wish to amend the Agreement to increase the loan amount from \$200,000 to \$425,000 for purchasing necessary water connections at the Half Moon Bay Senior Campus.

NOW, THEREFORE, IT IS HEREBY AGREED BY THE PARTIES HERETO AS FOLLOWS:

1. Section 3 of the agreement is amended to read as follows:

HACSM shall make disbursements of the loan under this Agreement to Contractor based on the terms and rates and in the manner specified in Exhibit "A". HACSM reserves the right to withhold payment if HACSM determines that the quantity or quality of activities performed under the ENA and funded through this Agreement is unacceptable. In no event shall HACSM's total disbursement under this Loan Agreement exceed Four hundred twenty-five thousand dollars (\$425,000).

2. Exhibit A of the agreement is amended to read as follows:

Loan Amount: In no event shall HACSM's total fiscal obligation under this Loan Agreement exceed Four hundred twenty-five thousand dollars (\$425,000). See attached Predevelopment Budget for specific amounts.

Drawdown of Loan Proceeds: Loan proceeds shall be disbursed upon the presentation by Contractor of an invoice and documentation supporting the payment of each expenditure listed in the invoice. At HACSM's sole discretion, loan proceeds may be paid to Contractor upon presentation of an invoice showing amounts due to be paid by Contractor for approved items. In the event of any such pre-payment, Contractor will supply documentation of proper expenditure of funds within 20 business days of the associated loan disbursement.

3. Original Exhibit entitled PREDEVELOPMENT BUDGET (date 6/1/2010) is replaced with Revised Exhibit entitled PREDEVELOPMENT BUDGET (date 6/1/2011).

4. **All other terms and conditions of the agreement dated August 24, 2010, between HACSM and Contractor shall remain in full force and effect.**

IN WITNESS WHEREOF, the parties hereto, by their duly authorized representatives, have affixed their hands.

HOUSING AUTHORITY OF THE
COUNTY OF SAN MATEO

By: _____
Executive Director

Date: _____

MID-PEN HOUSING

Contractor's Signature

Date: _____