

Deed # 14147

This Deed of Trust and Assignment of Rents was assigned a number by mistake and was taken out of this folder on 7/10/98 and placed into the contract file of:

Riverside Housing Development

10590-10590 Burton Street

La Sierra Manor

HOME Agreements - Regulatory Agreements

Loan Number 97-1003
FREE RECORDING

This instrument is for the benefit of the City
Of Riverside and is entitled to be recorded
without fee (Government Code 6103).

AND WHEN RECORDED MAIL TO:

City Clerk
City of Riverside
3900 Main Street
Riverside, CA 92522

434879
RECEIVED FOR RECORD
AT 2:00 O'CLOCK

NOV 25 1997

Recorded in Official Records
of Riverside County, California

Recorder

Fees \$

0

D-11117

DEED OF TRUST AND ASSIGNMENT OF RENTS

BY THIS DEED OF TRUST, made this 10th day of November, 1997
between **Riverside Housing Development Corporation**, a California non-profit corporation,
herein called **Trustor**, whose address is

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JB
D-

7177 Brockton Avenue, Suite 450, Riverside, California 92506 and **The City of Riverside**, a
Municipal Corporation, herein called **Beneficiary and Trustee**;

Trustor grants, transfers, and assigns to trustee, in trust with power of sale that property in Riverside
County described as follows:

**That portion of Lots 27 and 28 of La Sierra Manor, in the City of Riverside, County of
Riverside, State of California, as per map recorded in Book 39, Page(s) 35 and 36 of Maps, in
the Office of the County Recorder of said county.**

**AND MORE PARTICULARLY DESCRIBED IN EXHIBIT "A" ATTACHED HERETO AND MADE A
PART HEREOF.**

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority
hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and
profits.

For the purpose of securing:

(1) Payment of the sum of \$402,645 with interest thereon according to the terms of a Promissory
Note or Notes of even date herewith made by Trustor, payable to order of Beneficiary, and
extensions and renewals thereof, and (2) the performance of each agreement of Trustor incorporated
by reference or contained herein; (3) payment of additional sums and interest thereon which may
hereafter be loaned to Trustor, or his successors or assigns, when evidenced by a Promissory Note
or Notes reciting that they are secured by this Deed of Trust.

**IF THE TRUSTOR SHALL SELL, CONVEY OR ALIENATE SAID PROPERTY, OR ANY PART
THEREOF; OR ANY INTEREST THEREIN, OR SHALL BE DIVESTED OF HIS TITLE OR
INTEREST THEREIN, IN ANY MANNER OR WAY, WHETHER VOLUNTARILY, OR
INVOLUNTARILY, WITHOUT THE WRITTEN CONSENT OF THE BENEFICIARY BEING FIRST
HAD AND OBTAINED, BENEFICIARY SHALL HAVE THE RIGHT, AT ITS OPTION, EXCEPT AS
PROHIBITED BY LAW, TO DECLARE ANY INDEBTEDNESS OR OBLIGATION SECURED
HEREBY, IRRESPECTIVE OF THE MATURITY DATE SPECIFIED IN ANY NOTE EVIDENCING
THE SAME, IMMEDIATELY DUE AND PAYABLE.**

DEED # ASSIGNED 110
11/25/97

14147

THE NOTE SECURED BY THIS DEED OF TRUST CONTAINS PROVISIONS WHICH INCLUDE BUT ARE NOT LIMITED TO FORGIVENESS OF LOAN, COVENANTS, MAINTENANCE & SECURITY OF PROJECT, RESTRICTIONS ON TRANSFER OF OWNERSHIP, ETC. PLEASE REFER TO CONCURRENT RECORDED DOCUMENT ENTITLED "REGULATORY AGREEMENT" AND CONCURRENTLY EXECUTED, BUT UNRECORDED, DOCUMENT ENTITLED "HOME INVESTMENT PARTNERSHIP LOAN AGREEMENT, NO. #97-1003 ("AGREEMENT").

THIS DEED OF TRUST IS A PURCHASE MONEY DEED OF TRUST.

To Protect the Security of This Deed of Trust, Trustor Agrees:

..(1) To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefore; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; and to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

..(2) To provide, maintain and deliver to Beneficiary evidence of such insurance required under Section II.K.2 of the Agreement satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

..(3) To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee.

..(4) To pay: at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all incumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all allowable expenses to this Deed of Trust.

..Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any incumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay allowable expenses.

..(5) To pay immediately and without demand all allowable sums so expended by Beneficiary or Trustee with 10 percent (10%) interest from date of expenditure until the date of reimbursement.

..(6) That any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

..(7) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

..(8) That at any time or from time to time, without liability thereof and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and said Note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

..(9) That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed of Trust and said Note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto." Five years after issuance of such full reconveyance, Trustee may destroy said Note and this Deed of Trust (unless directed in such request to retain them.)

..(10) That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary upon giving written notification to the Trustor or his successors, etc., may either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property of any part thereof, in his own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less allowable expenses of operation upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

..(11) That upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property, which notice Trustee shall cause to be filed for record. Beneficiary also shall deposit with Trustee this Deed of Trust, said note and all documents evidencing expenditures secured hereby.

..After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of same having been given as then required by law, Trustee, without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a

whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals of such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale.

..After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; and other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto. However, all costs fees and expenses set forth in this paragraph shall not be applicable nor charged to the Trustor or his successor in interest.

..(12) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers, and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed of Trust is recorded and the name and address of the new Trustee.

..(13) That this Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the owner and holder, including pledgees, of the Note secured hereby, whether or not named as Beneficiary herein. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

..(14) That the Trustee accepts this Trust when this Deed of Trust duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

DATED: 11/10/97

TRUSTOR:
RIVERSIDE HOUSING DEVELOPMENT CORPORATION

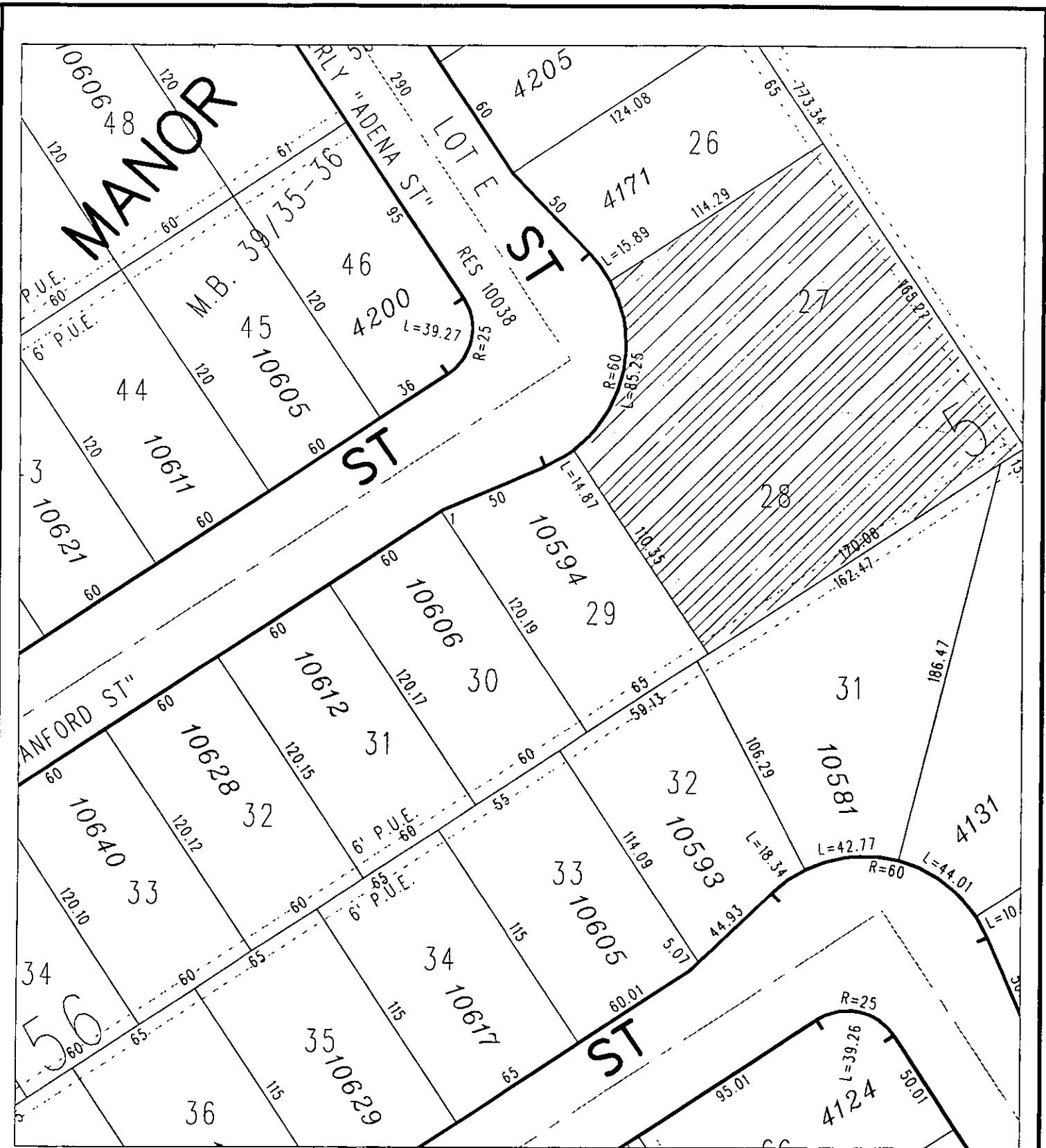
BY Bruce Kulpa
Bruce Kulpa, Executive Director

EXHIBIT "A"

LOTS 27 AND 28 OF LA SIERRA MANOR, IN THE CITY OF RIVERSIDE, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 39, PAGE(S) 35 AND 36 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

DESCRIPTION APPROVAL:

11.10.97
Paul S. Bar
RECORDER - COUNTY OF RIVERSIDE



◆ CITY OF RIVERSIDE, CALIFORNIA ◆

THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.

Sheet 1 of 1



Scale: 1" = 60'

Drawn by: bmark

Date: 11/10/97

Subject: Home Loan Agreement

EXHIBIT A-2