

RECORDING REQUESTED BY:
FIDELITY NATIONAL TITLE COMPANY

091791

WHEN RECORDED MAIL TO:

RECEIVED FOR RECORD
AT 2:00 P.M.

MAR - 5 1999

CITY CLERK
City of Riverside
City Hall, 3900 Main Street
Riverside, California 92522

Recorded in Official Records
of Riverside County, California

Recorder

Fees \$



Project: 8893, 8911, 8921, 8935, 8947,
8957 Indiana Avenue
Riverside, California

FOR RECORDER'S USE ONLY

14371

DEED OF TRUST

With Assignment of Rents

- ASIO { (8893 Indiana Avenue, Riverside, California)
- (8911 Indiana Avenue, Riverside, California)
- (8921 Indiana Avenue, Riverside, California)
- (8935 Indiana Avenue, Riverside, California)
- (8947 Indiana Avenue, Riverside, California)
- (8957 Indiana Avenue, Riverside, California)

THIS DEED OF TRUST with Assignment of Rents ("Deed of Trust") is made this 26th day of February, 1999, by and between RIVERSIDE HOUSING DEVELOPMENT CORPORATION, a California nonprofit corporation (collectively, "TRUSTOR") whose address is 7177 Brockton Avenue, Suite 450, Riverside, California 92506; FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation ("TRUSTEE") and CITY OF RIVERSIDE, a municipal corporation of the State of California ("BENEFICIARY").

WITNESSETH: That TRUSTOR grants, transfers and assigns to TRUSTEE in trust, with power of sale and right of entry and possession, all that real property in the City of Riverside, County of Riverside, State of California, described in Exhibit A, attached hereto and incorporated herein by this reference (the "Property").

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; and

Assigned Deed # by mistake notified Virginia
to City Clerk's office 4-27-99

14371

TOGETHER WITH all buildings and improvements of every kind and description now or hereafter erected or placed thereon, and all fixtures owned or installed by or on behalf of TRUSTOR thereon.

FOR THE PURPOSE of securing (1) the payment of the sum of six hundred eighty-five thousand dollars (\$685,000), with interest at 3% per annum according to the terms of a Promissory Note executed by TRUSTOR, Riverside Housing Development Corporation, in favor of BENEFICIARY, and dated of even date herewith (the "Note"), and any and all additions, modifications or extensions thereof; (2) the performance of each agreement of TRUSTOR incorporated by reference or contained herein; and (3) payment of additional sums and interest thereon which may hereafter be owed by TRUSTOR, or the successor or assigns of TRUSTOR, to BENEFICIARY when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

THE NOTE SECURED BY THIS DEED OF TRUST CONTAINS PROVISIONS WHICH INCLUDE BUT ARE NOT LIMITED TO COVENANTS ON AFFORDABILITY, MAINTENANCE OF THE PROJECT AND RESTRICTIONS ON TRANSFER OF OWNERSHIP. REFER TO CONCURRENT RECORDED DOCUMENT ENTITLED "REGULATORY AGREEMENT" AND CONCURRENTLY DATED AND EXECUTED BUT UNRECORDED DOCUMENT ENTITLED "HOME PARTNERSHIPS INVESTMENT PROGRAM LOAN AGREEMENT (RIVERSIDE HOISING DEVELOPMENT CORPORATION) .

A. TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR COVENANT AND AGREE:

(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 therefor; 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; 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 such insurance required under the Agreement with City of Riverside satisfactory to and with loss payable to BENEFICIARY. The amount collected under any fire or other insurance policy may be applied by BENEFICIARY upon any indebtedness secured hereby and in such order as BENEFICIARY may determine, or at the 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; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which BENEFICIARY or TRUSTEE may appear, and in any suit brought by BENEFICIARY to foreclose this Deed of Trust.

(4) To pay: at least ten days before delinquency all taxes and assessments affecting said Property; when due, all encumbrances, charges and liens, with interest, on said Property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of 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 to 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 necessary expenses, employ counsel and pay the reasonable fees therefor.

(5) To pay immediately and without demand all sums so expended by BENEFICIARY or TRUSTEE, with interest from date of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby any amount demanded by BENEFICIARY not to exceed the maximum allowed by law at the time when said statement is demanded.

B. IT IS MUTUALLY AGREED:

(1) That any award of damages in connection with any condemnation for public use 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 it in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

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

(3) That at any time or from time to time, without liability therefor 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.

(4) That upon written request of BENEFCIARY 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 or other disposition as TRUSTEE in its sole discretion may choose 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 of such reconveyance may be described as "the person or persons legally entitled thereto."

(5) That as additional security, TRUSTOR hereby gives to and confers upon BENEFCIARY 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, BENEFCIARY may at any time without notice, 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 or any part thereof, in its own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as BENEFCIARY 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.

(6) That upon default by TRUSTOR in payment of any indebtedness secured hereby or in performance of any agreement hereunder, BENEFCIARY 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. BENEFCIARY 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 sale 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 in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including TRUSTOR, TRUSTEE, or BENEFCIARY 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; all other sums then secured hereby; and the remainder, if any, the person or persons legally entitled thereto.

(7) 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 County Recorder for Riverside County, California, 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.

(8) 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 pledges, 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.

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(9) That 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 party unless brought by TRUSTEE.

The undersigned TRUSTOR, requests that a copy of any notice of default and of any notice of sale hereunder be mailed to it at its address hereinbefore set forth.

Signature of Trustor:

RIVERSIDE HOUSING DEVELOPMENT CORPORATION,
a California nonprofit corporation

By: Bruce Kulpa
BRUCE KULPA
[Printed Name]
Exec. Director
[Title]

By: [Signature]
ELIZA DANIELY-WOODFORD
[Printed Name]
SECRETARY
[Title]

By: _____

[Printed Name]

[Title]

APPROVED AS TO FORM
[Signature]
ASST. CITY ATTORNEY

EXHIBIT "A"

Real property situated in the City of Riverside, County of Riverside, State of California, more commonly known as **8935 Indiana Avenue**, described as follows:

Lot 12, of Tract 2690, as per map recorded in Book 47, Page(s) 57 and 58 of Maps, of record, in the office of the County Recorder of said County.

Real property situated in the City of Riverside, County of Riverside, State of California, more commonly known as **8947 Indiana Avenue**, described as follows:

Lot 11, of Tract 2690, as per map recorded in Book 47, Page(s) 57 and 58 of Maps, of record, in the office of the County Recorder of said County.

Real property situated in the City of Riverside, County of Riverside, State of California, more commonly known as **8911 Indiana Avenue**, described as follows:

Lot 14, of Tract 2690, as per map recorded in Book 47, Page(s) 57 and 58 of Maps, of record, in the office of the County Recorder of said County.

Real property situated in the City of Riverside, County of Riverside, State of California, more commonly known as **8921 Indiana Avenue**, described as follows:

Lot 13, of Tract 2690, as per map recorded in Book 47, Page(s) 57 and 58 of Maps, of record, in the office of the County Recorder of said County.

Real property situated in the City of Riverside, County of Riverside, State of California, more commonly known as **8957 Indiana Avenue**, described as follows:

Parcel 1:

Lot 10, of Tract 2690, as per map recorded in Book 47, Page(s) 57 and 58 of Maps, of record, in the office of the County Recorder of said County.

Parcel 2:

A non-exclusive easement for ingress and egress across the Northwesterly 20 feet of Lots 1 through 10, inclusive.

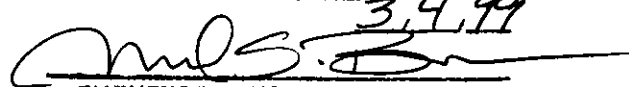
Parcel 3:

A non-exclusive easement for ingress, egress and sidewalk purposes across the Northeasterly 2.00 feet of Lot 9, Tract No. 2690, as per map recorded in Book 47,

Page(s) 57 and 58 of Maps, of record, in the office of the County Recorder of said County.

Real property situated in the City of Riverside, County of Riverside, State of California, more commonly known as **8893 Indiana Avenue**, described as follows:

Lot 15, of Tract 2690, as per map recorded in Book 47, Page(s) 57 and 58 of Maps, of record, in the office of the County Recorder of said County.

DESCRIPTION APPROVAL 3.4.99

SURVEYOR, CITY OF RIVERSIDE

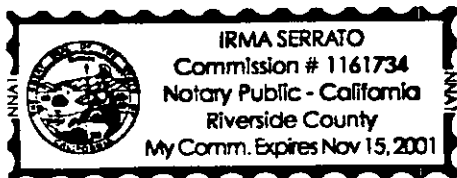
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of Riverside } ss.

On February 26, 1999, before me, Irma Serrato,
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
personally appeared Bruce Kulpa,
Name(s) of Signer(s)

- personally known to me
- 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.



Place Notary Seal Above

WITNESS my hand and official seal.
Irma Serrato
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Deed of Trust

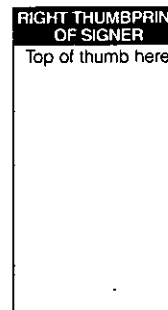
Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

- Signer's Name: _____
- Individual
 - Corporate Officer — Title(s): _____
 - Partner — Limited General
 - Attorney in Fact
 - Trustee
 - Guardian or Conservator
 - Other: _____

Signer Is Representing: _____

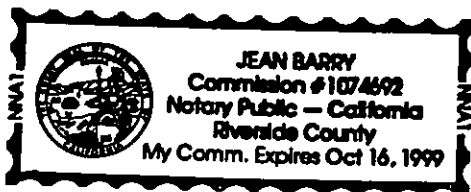


CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of Riverside } ss.

On March 4, 1999, before me, Jean Barry
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
personally appeared Eliza Daniely-Woolfolk
Name(s) of Signer(s)

- personally known to me
- 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.

WITNESS my hand and official seal.

Jean Barry
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Deed of Trust

Document Date: February 26, 1999 Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

- Signer's Name: _____
- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer Is Representing: _____

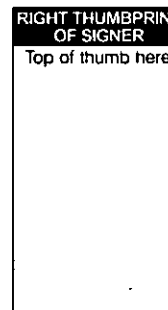


EXHIBIT "ONE"

Lot 12 of Tract 2690, as per map recorded in Book 47, Page(s) 57 and 58 of Maps, of record, in the Office of the County Recorder of said County. (As to Division A)

Lot 11 of Tract No. 2690, as shown by Map recorded in Book 47, Pages 57 and 58 of Maps, Records of Riverside County, California.
(As to Division B)

Lot 14 of Tract No. 2690, as per Map recorded in Book 47, Page(s) 57 and 58 of maps in the Office of the County Recorder of said County.
(As to Division C)

Lot 15 of Tract 2690 as shown by Map on file in Book 47 Pages 57 and 58 of Maps records of Riverside County CA.
(As to Division D)

Lot 13 of Tract No. 2690, as shown by Map on file in Book 47, Pages 57 and 58 of Maps, records of Riverside County, California.
(As to Division E)

Parcel 1:

Lot 10, Tract No. 2690, as shown by map on file in Book 47, pages 57 and 58 of Maps, records of said County.

Parcel 2:

A non-exclusive easement for ingress and egress across the northwesterly 20 feet of lots 1 through 10 inclusive.

Except therefrom that portion included within Parcel 1 above mentioned.

Parcel 3:

A non-exclusive easement for ingress, egress and sidewalk purposes across the Northeasterly 2.00 feet of Lot 9, Tract No. 2690, recorded in Book 47, pages 57 and 58 of Maps in the Office of the County Recorder of said County.
(As to Division F)