

BARBARA J LEVEY

Merced County Clerk - Recorder

P Public

Doc#: **2018026859**

* \$ 2 0 0 0 2 2 1 6 7 2 \$ *

Titles: 1 Pages: 7

Fees 32.00

Taxes 0.00

Housing Fee 0.00

PAID 32.00

RECORDING REQUESTED BY:City of Merced, A California charter
municipal corporation**WHEN RECORDED MAIL TO:**City of Merced
City Clerk
678 West 18th Street
Merced, California 95340**Exempt Recording Per Gov't Code
Section 6103**

(Above for Recorder's Use Only)

**NOTICE OF AFFORDABILITY RESTRICTIONS ON
TRANSFER OF PROPERTY****RELATING COMMUNITY DEVELOPMENT BLOCK GRANT LOAN**

NOTICE: Restrictions have been recorded restricting the price and terms at which the real property described below in this Notice ("Property") may be sold or rented. These affordability restrictions may limit the sales price or rents of the Property to an amount that is less than the fair market value of such amounts for the Property and limit the persons and households who are permitted to purchase or rent the Property to persons or households with certain income levels.

Recorded Document Containing Affordability Restrictions ("Affordability Restrictions")
recorded (check one):

☐ as document No. _____ official records of
Merced County on _____; or

☒ Regulatory Agreement and Declaration of Restrictive Covenants (the
"Regulatory Agreement") relating to the HOME Investment Partnership Loan,
recorded concurrent with this Notice, official records of Merced County.

Name of Agency: City of MercedName of Property Owner: Merced Gateway Investors II, L.P.Property Legal Description: See Attached legal DescriptionProperty Street Address: 1235 K St, Merced, CA 95341Property Assessor's Parcel Number: 031-323-002-000

Affordability Restrictions Summary (check as applicable):

- ☒ The Affordability Restrictions Restrict the amount of rent that may be charged for rental housing units on the Property, as follows:

As such terms are defined in the Regulatory Agreement, Rent charged to tenants of the Very Low-Income Units shall not exceed one-twelfth (1/12) of thirty percent (30%) of fifty percent (50%) of Area Median Income ("AMI"), and for Low-Income Units the rents shall not exceed one-twelfth (1/12) of thirty percent (30%) of sixty percent (60%) of Area Median Income ("AMI"). Adjusted for Family Size Appropriate for the Units; and Rent charged to tenants of the Moderate Unit shall not exceed one-twelfth (1/12) of thirty percent (30%) of one hundred twenty percent (120%) of AMI, Adjusted for Family Size Appropriate for the Unit. This applies only to the 3 CDBG assisted units.

- ☐ The Affordability Restrictions restrict the sales price that may be charged for sale of one or more housing units on the Property, as follows: _____

- ☒ The Affordability Restrictions restrict the income level of tenants or purchasers of the Property, as follows:

Thirty-Nine (39) units shall be restricted for occupancy by households with incomes at or below sixty percent (60%) of the AMI; and one (1) manager's unit shall be restricted for occupancy by households with income at or below one hundred twenty percent (120%) of the AMI of which three will be CDBG assisted units.

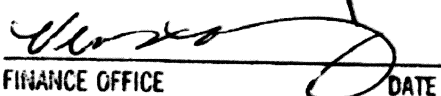
- ☒ The Affordability commence on the date the Notice of Satisfaction of Obligations is filed and terminates after fifty-five (55) years.

This Notice is recorded pursuant to and in compliance with Health and Safety Code Section 33334.3 (f)(3) and (4) and California Government Code Section 27287. This Notice is conjoined with CA AB 382, Chapter 596.

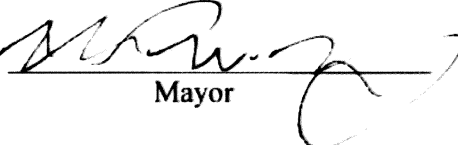
CITY OF MERCED, A California charter municipal corporation

APPROVED AS TO FORM:


300626
FUNDS/ACCOUNTS VERIFIED


FINANCE OFFICE DATE

No funds to encumber. met 6/29/18
FC 6/29/18

BY: 
Mayor

MERCED GATEWAY INVESTORS
II, LP, a California Limited Partnership

By: MERCED GATEWAY
INVESTORS II, LP,
a California Limited Partnership

Its: Agency for Services of Process

By: Christina Alley
Christina Alley

ADDRESS: 3351 "M" Street,
Suite 100
Merced, CA 95348

TELEPHONE: (209) 388-0782

FAX: (209) 385-3770

E-MAIL: Chris@centralvalleycoalition.com

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Merced

On August 8, 2018, before me, Dawn Mendonca, Notary Public,
(insert name and title of the officer)

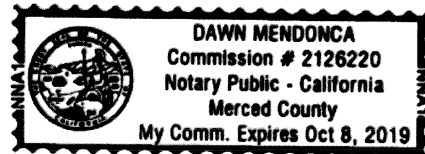
Personally appeared Michael W. Murphy

who proved to me on the basis of satisfactory evidence to be the person~~(s)~~ whose name~~(s)~~ is~~(s)~~ 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Dawn Mendonca (Seal)



CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }
 } SS
County of Merced }

On August 29, 2018 before me, Jennifer Bertuccio, Notary Public, personally appeared Christina Alley, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Jennifer Bertuccio
Notary Public

My Commission Expires:
February 9, 2021

EXHIBIT A

The land referred to is situated in the unincorporated area of the County of Merced, State of California, and is described as follows:

Lots 1 to 8 inc., and Lots 25 to 32 inc., in Block 281 according to "Supplemental Map to Town of Merced", recorded March 4, 1889 in Book 1 of Maps, Page 12, Merced County Records.

APN: 031-323-002-000