

**TOWN OF PARADISE
RESOLUTION NO. 11-51**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PARADISE
AUTHORIZING THE MAYOR AND THE TOWN MANAGER TO EXECUTE
AMENDMENTS TO THE DEVELOPMENT AGREEMENT BETWEEN THE TOWN OF
PARADISE AND THE PARADISE YOUTH SPORTS AND FAMILY CENTER (PCV)
AND ALL SUBSEQUENT DOCUMENTS RELATING TO THE PARADISE
COMMUNITY VILLAGE TO IMPLEMENT THE TOWN'S OBLIGATIONS UNDER THE
DEVELOPMENT AGREEMENT**

WHEREAS, on August 22, 2011, the Town of Paradise entered into a Development Agreement with the Paradise Youth Sports and Family Center, doing business as Paradise Community Village, Paradise Recreation and Parks District, Community Housing Improvement Program, Inc. (CHIP) and Paradise Ridge Youth Soccer Club (Club) relating to Paradise Community Village Project; and

WHEREAS, the parties to the Development Agreement have requested amendments to the agreement concerning the obligations of the Community Housing Improvement Program under said agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARADISE AS FOLLOWS:

Section 1. The Mayor and the Town Manager are authorized to execute the amendment to the Development Agreement as attached to this Resolution as Exhibit "A".

Section 2. In addition, the Mayor and the Town Manager are authorized to execute all subsequent documents to implement the Town's obligations under the Development Agreement.

PASSED AND ADOPTED by the Town Council of the Town of Paradise on this 6th day of December, 2011, by the following vote:

AYES: Joe DiDuca, Scott Lotter, Alan White and
Steve "Woody" Culleton, Mayor
NOES: None
ABSENT: None
ABSTAIN: Tim Titus

By: 

Steve "Woody" Culleton, Mayor

ATTEST: *12.8.2011*

APPROVED AS TO FORM:





Joanna Gutierrez, CMC, Town Clerk

Dwight L. Moore, Town Attorney

AMENDMENT TO PHASE 1 AGREEMENT

The Phase 1 Development Agreement (the "Agreement") executed on August 22, 2011 (the "Effective Date") by and between Paradise Youth Sports and Family Center, a California non-profit, public benefit corporation doing business as Paradise Community Village (the "Corporation"), the Town of Paradise (the "Town"), Paradise Recreation and Park District, a California recreation and park district ("PRPD"), Community Housing Improvement Program, Inc., a California non-profit, public benefit corporation ("CHIP"), and Paradise Ridge Youth Soccer Club, a California non-profit, public benefit corporation, (the "Club") is amended as follows:

1. The last sentence of Section 2. b. shall be deleted in its entirety.
2. The first sentence of Section 2. e. shall be amended by striking the comma and phrase "subject to CHIP executing the Lot 1 Trust Deed in favor of the Corporation" appearing therein immediately after the words "...previously granted it." The first sentence of Section 2. e. shall now read as follows:

In consideration for CHIP'S performance of those obligations set forth in Subsections a., b., c, and d. above, the Corporation shall grant, convey, and transfer to CHIP Lot 1 upon its exercise of the option previously granted it.

3. The last two sentences of Section 2. f. shall be deleted in their entirety and in lieu thereof, there shall be inserted the following:

The loan by the Corporation to CHIP, like the CDBG Loan, shall not bear interest and shall be due and payable upon sooner to occur of the fifth anniversary of Effective Date or upon the default by CHIP in its performance under any note secured by a trust deed to Lot 1 after the expiration of any applicable cure period. The Corporation's loan to CHIP shall be fully satisfied and discharged upon issuance of a certificate of occupancy for the Project by the Town.

4. The last sentence of Section 2. h. shall be deleted in its entirety and in lieu thereof, there shall be inserted upon the following:

Should the Future Development of the Remainder or of the Club Property result in construction of a public park or public recreation facility thereon within five years of the Effective Date, the estimated fair-market value of which approximates \$100,322.00, PRPD shall deem \$100,322.00 of the PRPD Loan fully satisfied and discharged. As amended above, the Agreement shall remain in full force and effect and be binding on the parties thereto.

Executed on the date last set forth below opposite the parties signatures.

December ____, 2011

CORPORATION:

Paradise Youth Sports & Family Center, a
California non-profit, public benefit
corporation doing business as Paradise
Community Village

By: _____
David Ferrier, President

By: _____
Mike Trinca, Secretary

December ____, 2011

PARTIES:

Town of Paradise

By: _____
Charles L. Rough, Jr., Town Manager

December ____, 2011

Paradise Recreation & Park District, a
California recreation and park district

By: _____
Mike Trinca, General Manager

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December ____, 2011

Community Housing Improvement Program,
Inc., a California non-profit, public benefit
corporation

By: _____

David Ferrier, President

December ____, 2011

Paradise Ridge Youth Soccer Club, a California
non-profit, public benefit corporation

By: _____

Maximilian G. Barteau