

**FIRST AMENDMENT TO
PROMISSORY NOTE SECURED BY DEED OF TRUST
(AUTHORITY SOUTH MALL PROPERTY)**

This FIRST AMENDMENT TO PROMISSORY NOTE SECURED BY DEED OF TRUST (AUTHORITY SOUTH MALL PROPERTY) ("**First Amendment**") is entered into by and between Rest Area LLC, a California limited liability company ("**Maker**"), and the City of Corona Housing Authority, a public body, corporate and politic ("**Holder**"). This First Amendment is dated as of June 15, 2023 for reference purposes only and shall not become effective until the date (the "**First Amendment Effective Date**") on which this First Amendment has been: 1) Approved and executed by the appropriate authorities of the Maker and delivered to Holder; 2) Following all legally required notices and hearings, approved and executed by the Holder's Executive Director; and, 3) One fully executed copy has been delivered to Maker.

RECITALS

A. Maker is the "Maker" in that certain Promissory Note Secured by Deed of Trust (Authority South Mall Property) dated June 1, 2018 ("**Original Note**") in the principal sum of Eight Hundred One Thousand Dollars and No Cents (\$801,000.00) ("**Project Loan**"). Holder is the "Holder" in the Original Note and is the holder of the Original Note as of the First Amendment Effective Date. All references to Sections herein shall be references to Sections in the Original Note, unless otherwise stated herein.

B. Payment and performance of the Original Note, together with all modifications and amendments thereto, among other obligations, are secured by that certain Deed of Trust (Authority South Mall Property) made August 20, 2019, by Maker, as "Trustor" therein, in favor of Holder, as "Beneficiary" therein, and recorded on October 11, 2019 as Instrument No. 2019-0411331 in Official Records of Riverside County, California ("**Deed of Trust**").

C. Maker and Holder desire to amend and modify the Original Note to extend the Maturity Date, as defined in the Original Note.

NOW, THEREFORE, in consideration of the above facts and for the covenants and agreements contained herein, the Parties agree to amend and modify the Original Note as follows:

TERMS

1. Maturity Date. Section 3.4 of the Original Note is hereby deleted in its entirety and replaced with the following:

“Maturity Date. Unless due at an earlier time by virtue of the acceleration of the balance hereof in accordance with Section 5 hereof, all unpaid principal shall be due and payable ~~within sixty (60)~~

months of the date of the Authority South Property Loan, as set forth above on the earlier of: (a) June 1, 2024; or (b) the date that construction of the Project, as that term is defined in that certain Disposition and Development Agreement with LAB Holding, LLC (Corona Mall Property) dated May 17, 2017, on the Authority South Mall Property is completed ("Maturity Date"). Maker shall continue to make the equal monthly interest only payments set forth in Section 3.3 until the Maturity Date."

2. Counterparts. This First Amendment may be executed counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same document.

3. Severability. If any term or provision of the Original Note and/or this First Amendment shall be held invalid, the remainder thereof shall not be affected.

4. No Other Amendments. Except as set forth in this Second First Amendment, the Original Note remains in full force and effect according to its terms. From and after the First Amendment Effective Date, wherever the term "Promissory Note" or "Note" appears in the Original Note and Deed of Trust, it shall be read and understood to mean the Original Note as amended by this First Amendment.

IN WITNESS WHEREOF, Maker and Holder have each executed this First Amendment on the date(s) set forth below next to their respective signatures.

[SIGNATURES ON FOLLOWING TWO (2) PAGES]

MAKER'S SIGNATURE PAGE

**FIRST AMENDMENT TO
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(AUTHORITY SOUTH MALL PROPERTY)**

MAKER:

REST AREA, LLC
a California limited liability company

By: _____
Shaheen Sadeghi
Managing Member

Date: _____

Approved as to Form:

By: _____
William H. Ihrke
Rutan & Tucker LLP
Legal Counsel

HOLDER'S SIGNATURE PAGE

**FIRST AMENDMENT TO
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HOLDER

CITY OF CORONA HOUSING AUTHORITY
a public body, corporate and politic,
organized under the laws of the State of California

By: _____
Jacob Ellis
Executive Director

Date: _____

Attest:

By: _____
Sylvia Edwards
Authority Secretary

Approved as to Form:

By: _____
Dean Derleth
General Counsel