

**FIRST AMENDMENT TO DEFERRED LOAN AGREEMENT TO FUND
MCKNIGHT SENIOR VILLAGE APARTMENT REHABILITATION PROJECT**

(A Redevelopment Agency Affordable Housing Set-Aside Program Funded Project)

This First Amendment to Deferred Loan Agreement to Fund McKnight Senior Village Apartment Rehabilitation Project (this "Amendment") is made and entered into this 13th day of June, 2012, by and between the City of Las Vegas (the "City"), a municipal corporation within the State of Nevada, with offices located at City Hall, 495 S. Main Street, Las Vegas, Nevada 89101, and Silver State Housing (the "Developer"), a non-profit corporation organized under the laws of the State of Nevada, with a mailing address of 2655 S. Rainbow Blvd., Suite 401, Las Vegas, Nevada 89146. The City and the Developer are hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, the Parties have entered into that certain Deferred Loan Agreement to Fund McKnight Senior Village Apartment Rehabilitation Project dated March 16, 2011 (the "Agreement"), which provided 18% affordably housing set-aside funds from the City in the amount of \$1,194,572 for the rehabilitation of the 110 unit affordable housing complex for senior citizens, commonly known as the "McKnight Senior Village Apartments"; and

WHEREAS, subsequent to the execution of the Agreement, the Parties have discovered an error in the legal description of the real property which is the location McKnight Senior Village Apartments and the site of the rehabilitation project; and

WHEREAS, as a result of that error, the Parties desire to amend the legal description set forth in the Agreement with the adoption of this Amendment.

NOW THEREFORE, for and in consideration of the premises above, and of the mutual promises and agreements which are hereinafter contained, the Parties do hereby agree as follows:

1. The legal description set forth as (i) Exhibit 1 attached to the All-Inclusive Deed of Trust and Assignment of Rents Securing RDA Funds, and (ii) Exhibit 1 attached to the Assignment of Promissory Note and All-Inclusive Deed of Trust for RDA Funds, Attachments 4 and 5, respectively, attached to the Project Description, Financing and Requirement, Exhibit A attached to the Agreement, is hereby deleted in its entirety and replaced with the legal description set forth on the document entitled, to wit: Exhibit 1, Legal Description, which is set forth as Exhibit 1 attached to this Amendment.
2. The legal description set forth as Exhibit "C" to the Agreement is hereby deleted in its entirety and replaced with the legal description set forth on the document entitled, to wit: Exhibit "C," Legal Description, which is set forth on Exhibit 2 attached to this Amendment.
3. Pursuant to the requirements of Section V O of the Agreement, an update of the Disclosure of Ownership/Principals is hereby provided by the Developer as Exhibit 3 to this Amendment.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representations the day and year first above written.

CITY OF LAS VEGAS

SILVER STATE HOUSING

Carolyn G. Goodman
Carolyn G. Goodman, Date
Mayor

Lori Muehlhausen 6/13/2012
Lori Muehlhausen, Date
Executive Director

ATTEST:

Beverly K. Bridges 6/20/2012
Beverly K. Bridges, MMC Date
City Clerk

Approved as to form:

Robert S. Sylvain 6-13-12
Robert S. Sylvain, Date
Deputy City Attorney

ACCEPTANCE OF FIRST AMENDMENT OF DEFERRED LOAN AND AGREEMENT TO
COMPLY WITH TERMS AND CONDITIONS IMPOSED IN CONNECTION THEREWITH

I, Lori Muehlhausen, Executive Director of Silver State Housing, a Nevada non-profit corporation, on behalf of that corporation, do hereby accept and agree to the changes and amendments to the Deferred Loan Agreement to Fund McKnight Village Rehabilitation Project dated March 16, 2011, which changes and amendments are set forth in the First Amendment to Deferred Loan Agreement to Fund McKnight Village Rehabilitation Project, a copy of which is attached hereto and incorporated herein.

Executed this 13 day of June, 2012.

Silver State Housing

By: Lori Muehlhausen 6/13/2012
Lori Muehlhausen, Date
Executive Director

State of Nevada)
) ss
County of Clark)

On this 13 day of JUNE, 2012, before me, the undersigned, a Notary Public in and for said county and State, personally appeared LORI MUEHLHAUSEN as EXECUTIVE DIRECTOR, known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntary and for the uses and purposes therein mentioned.

[Signature]
Notary Public



**EXHIBIT 1 TO FIRST AMENDMENT
LEGAL DESCRIPTION**

(next page)

EXHIBIT 1

LEGAL DESCRIPTION

(APN 139-21-510-082 AND 139-21-510-340)

PARCEL I:

PARCEL I:

THAT CERTAIN PARCEL OF LAND SITUATE IN THE SOUTHWEST QUARTER (SW ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF SECTION 25, TOWNSHIP 20 SOUTH, RANGE 61 EAST, M.B.M., DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 30 FEET NORTH OF THE SOUTHWEST CORNER (SW COR.) OF SECTION 25, AND RUNNING NORTH 01°17' EAST ALONG THE WEST LINE OF SAID SECTION 25, 321.1 FEET TO A POINT; THENCE SOUTH 88°07 ½' EAST 330 FEET TO THE POINT OF BEGINNING, THE SAME BEING THE SOUTHWEST CORNER (SW COR.) OF THE PARCEL; THENCE CONTINUING SOUTH 88°07 ½' EAST 330 FEET TO THE SOUTHEAST CORNER (SE COR.); THENCE NORTH 01°00' EAST 330 FEET TO THE NORTHEAST CORNER (NE COR.); THENCE NORTH 88°07 ½' WEST 330 FEET TO THE NORTHWEST CORNER (NW COR.); THENCE SOUTH 01°00' WEST 330 FEET TO THE POINT OF BEGINNING.

PARCEL II:

TOGETHER WITH THAT PARCEL COMMENCING AT A POINT 30 FEET NORTH OF THE SOUTHWEST CORNER OF SAID SECTION 25; THENCE ALONG THE WEST LINE OF SAID SECTION 25, NORTH 01°17' EAST, 321.1 FEET; THENCE SOUTH 88°07'30" EAST, 330.02 FEET TO THE POINT OF BEGINNING ON THE EAST LINE OF THE WEST 330.00 FEET OF THE SOUTHWEST QUARTER (SW ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF SAID SECTION 25; THENCE CONTINUING SOUTH 88°07'30" EAST, 330.02 FEET TO A POINT ON THE WEST BOUNDARY LINE OF "TANKEL'S NORTH ADDITION NO. 2" AS SHOWN BY MAP THEREOF RECORDED IN BOOK 1, PAGE 95 OF PLATS IN THE CLARK COUNTY RECORDER'S OFFICE, CLARK COUNTY, NEVADA; THENCE ALONG SAID LAST DESCRIBED WEST LINE, SOUTH 01°17' WEST, 17.84 FEET TO A POINT ON THE NORTH LINE OF THAT CERTAIN PARCEL OF LAND CONVEYED TO SOUTHERN NEVADA POWER CO. BY GRANT, BARGAIN, SALE DEED RECORDED SEPTEMBER 16, 1954 IN BOOK 22 OF OFFICIAL RECORDS AS DOCUMENT NO. 20222; THENCE ALONG SAID LAST DESCRIBED NORTH LINE, NORTH 88°10'23" WEST, 330.01 FEET TO A POINT ON THE AFOREMENTIONED EAST LINE OF THE 330.00 FEET TO THE SOUTHWEST QUARTER (SW ¼) OF THE SOUTHWEST QUARTER OF SAID SECTION 25; THENCE ALONG SAID LAST DESCRIBED EAST LINE, NORTH 01°17' EAST, 18.12 FEET TO THE POINT OF BEGINNING.

PARCEL II:

LOTS ONE (1) THROUGH SIX (6) AND NINETEEN (19) THROUGH TWENTY-FOUR (24) IN BLOCK THIRTEEN (13) OF TANKEL'S NORTH ADDITION NO. 2 TO THE CITY OF LAS VEGAS AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 95 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

TOGETHER WITH THAT PORTION OF THE VACATED STREET AS SET FORTH IN THAT CERTAIN ORDER OF VACATION RECORDED NOVEMBER 29, 1966 IN BOOK 761 AS DOCUMENT NO. 611340 OF OFFICIAL RECORDS.

TOGETHER WITH THAT PROPERTY VACATED BY THAT CERTAIN ORDER OF VACATION RECORDED OCTOBER 6, 1997 IN BOOK 971006 DOCUMENT NO. 00833 OFFICIAL RECORDS.

TOGETHER WITH THAT PORTION OF THE VACATED STREET AS SET FORTH IN THAT CERTAIN ORDER OF VACATION RECORDED OCTOBER 15, 2008 IN BOOK 20081015 AS DOCUMENT NO. 02749 OFFICIAL RECORDS.

PARCEL III:

LOTS ONE (1) THROUGH SIX (6) AND NINETEEN (19) THROUGH TWENTY-FOUR (24) IN BLOCK TWELVE (12) OF TANKEL'S NORTH ADDITION NO. 2 TO THE CITY OF LAS VEGAS AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 95 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

TOGETHER WITH THAT PORTION OF THE VACATED STREET AS SET FORTH IN THAT CERTAIN ORDER OF VACATION RECORDED NOVEMBER 29, 1966 IN BOOK 761 AS DOCUMENT NO. 611340 OF OFFICIAL RECORDS.

TOGETHER WITH THAT PROPERTY VACATED BY THAT CERTAIN ORDER OF VACATION RECORDED OCTOBER 15, 2008 IN BOOK 20081015 AS DOCUMENT NO. 02749 OF OFFICIAL RECORDS.

PARCEL IV:

A NON-EXCLUSIVE RIGHT FOR ACCESS AND SURFACE PARKING TOGETHER WITH THE RIGHT OF INGRESS AND EGRESS THERETO AND THEREFROM, AS SET FORTH IN THAT CERTAIN DOCUMENT ENTITLED "GRANT OF RECIPROCAL ACCESS AND PARKING" RECORDED OCTOBER 16, 2008 IN BOOK 20081016 AS DOCUMENT NO. 05817 OFFICIAL RECORDS.

Subject property is commonly known as the following: 651 McKnight Street, Las Vegas, NV

**EXHIBIT 2 TO FIRST AMENDMENT
LEGAL DESCRIPTION**

(next page)

EXHIBIT "C"

LEGAL DESCRIPTION

(APN 139-21-510-082 AND APN 139-21-510-340)

PARCEL I:

PARCEL I:

THAT CERTAIN PARCEL OF LAND SITUATE IN THE SOUTHWEST QUARTER (SW ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF SECTION 25, TOWNSHIP 20 SOUTH, RANGE 61 EAST, M.B.M., DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 30 FEET NORTH OF THE SOUTHWEST CORNER (SW COR.) OF SECTION 25, AND RUNNING NORTH 01°17' EAST ALONG THE WEST LINE OF SAID SECTION 25, 321.1 FEET TO A POINT; THENCE SOUTH 88°07 ½' EAST 330 FEET TO THE POINT OF BEGINNING, THE SAME BEING THE SOUTHWEST CORNER (SW COR.) OF THE PARCEL; THENCE CONTINUING SOUTH 88°07 ½' EAST 330 FEET TO THE SOUTHEAST CORNER (SE COR.); THENCE NORTH 01°00' EAST 330 FEET TO THE NORTHEAST CORNER (NE COR.); THENCE NORTH 88°07 ½' WEST 330 FEET TO THE NORTHWEST CORNER (NW COR.); THENCE SOUTH 01°00' WEST 330 FEET TO THE POINT OF BEGINNING.

PARCEL II:

TOGETHER WITH THAT PARCEL COMMENCING AT A POINT 30 FEET NORTH OF THE SOUTHWEST CORNER OF SAID SECTION 25; THENCE ALONG THE WEST LINE OF SAID SECTION 25, NORTH 01°17' EAST, 321.1 FEET; THENCE SOUTH 88°07'30" EAST, 330.02 FEET TO THE POINT OF BEGINNING ON THE EAST LINE OF THE WEST 330.00 FEET OF THE SOUTHWEST QUARTER (SW ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF SAID SECTION 25; THENCE CONTINUING SOUTH 88°07'30" EAST, 330.02 FEET TO A POINT ON THE WEST BOUNDARY LINE OF "TANKEL'S NORTH ADDITION NO. 2" AS SHOWN BY MAP THEREOF RECORDED IN BOOK 1, PAGE 95 OF PLATS IN THE CLARK COUNTY RECORDER'S OFFICE, CLARK COUNTY, NEVADA; THENCE ALONG SAID LAST DESCRIBED WEST LINE, SOUTH 01°17' WEST, 17.84 FEET TO A POINT ON THE NORTH LINE OF THAT CERTAIN PARCEL OF LAND CONVEYED TO SOUTHERN NEVADA POWER CO. BY GRANT, BARGAIN, SALE DEED RECORDED SEPTEMBER 16, 1954 IN BOOK 22 OF OFFICIAL RECORDS AS DOCUMENT NO. 20222; THENCE ALONG SAID LAST DESCRIBED NORTH LINE, NORTH 88°10'23" WEST, 330.01 FEET TO A POINT ON THE AFOREMENTIONED EAST LINE OF THE 330.00 FEET TO THE SOUTHWEST QUARTER (SW ¼) OF THE SOUTHWEST QUARTER OF SAID SECTION 25; THENCE ALONG SAID LAST DESCRIBED EAST LINE, NORTH 01°17' EAST, 18.12 FEET TO THE POINT OF BEGINNING.

PARCEL II:

LOTS ONE (1) THROUGH SIX (6) AND NINETEEN (19) THROUGH TWENTY-FOUR (24) IN BLOCK THIRTEEN (13) OF TANKEL'S NORTH ADDITION NO. 2 TO THE CITY OF LAS VEGAS AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 95 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

TOGETHER WITH THAT PORTION OF THE VACATED STREET AS SET FORTH IN THAT CERTAIN ORDER OF VACATION RECORDED NOVEMBER 29, 1966 IN BOOK 761 AS DOCUMENT NO. 611340 OF OFFICIAL RECORDS.

TOGETHER WITH THAT PROPERTY VACATED BY THAT CERTAIN ORDER OF VACATION RECORDED OCTOBER 6, 1997 IN BOOK 971006 DOCUMENT NO. 00833 OFFICIAL RECORDS.

TOGETHER WITH THAT PORTION OF THE VACATED STREET AS SET FORTH IN THAT CERTAIN ORDER OF VACATION RECORDED OCTOBER 15, 2008 IN BOOK 20081015 AS DOCUMENT NO. 02749 OFFICIAL RECORDS.

PARCEL III:

LOTS ONE (1) THROUGH SIX (6) AND NINETEEN (19) THROUGH TWENTY-FOUR (24) IN BLOCK TWELVE (12) OF TANKEL'S NORTH ADDITION NO. 2 TO THE CITY OF LAS VEGAS AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 95 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

TOGETHER WITH THAT PORTION OF THE VACATED STREET AS SET FORTH IN THAT CERTAIN ORDER OF VACATION RECORDED NOVEMBER 29, 1966 IN BOOK 761 AS DOCUMENT NO. 611340 OF OFFICIAL RECORDS.

TOGETHER WITH THAT PROPERTY VACATED BY THAT CERTAIN ORDER OF VACATION RECORDED OCTOBER 15, 2008 IN BOOK 20081015 AS DOCUMENT NO. 02749 OF OFFICIAL RECORDS.

PARCEL IV:

A NON-EXCLUSIVE RIGHT FOR ACCESS AND SURFACE PARKING TOGETHER WITH THE RIGHT OF INGRESS AND EGRESS THERETO AND THEREFROM, AS SET FORTH IN THAT CERTAIN DOCUMENT ENTITLED "GRANT OF RECIPROCAL ACCESS AND PARKING" RECORDED OCTOBER 16, 2008 IN BOOK 20081016 AS DOCUMENT NO. 05817 OFFICIAL RECORDS.

Subject property is commonly known as the following: 651 McKnight Street, Las Vegas, NV

**EXHIBIT 3 TO FIRST AMENDMENT
CERTIFICATE OF DISCLOSURE OF OWNERSHIP/PRINCIPALS**

(next page)

EXHIBIT C

DISCLOSURE OF PRINCIPALS

The Board of Directors of Silver State Housing, *and all persons and entities holding more than 1% interest in Silver State Housing, or any principal of Silver State Housing, are the following:*

	FULL NAME	BUSINESS ADDRESS	BUSINESS PHONE
	Lori Muehlhausen	2655 S. Rainbow # 401, LV, NV 89146	702-364-8027
	Robin Mulkalian	2655 S. Rainbow # 401, LV, NV 89146	702-364-8027
	K.C. Camis	2655 S. Rainbow # 401, LV, NV 89146	702-364-8027
	Joann Oscars	2655 S. Rainbow # 401, LV, NV 89146	702-364-8027
	Carmelean Kitty Martin	2655 S. Rainbow # 401, LV, NV 89146	702-364-8027
	Gina Slater	2655 S. Rainbow # 401, LV, NV 89146	702-364-8027
	James Lewis	2655 S. Rainbow # 401, LV, NV 89146	702-364-8027

I certify under penalty of perjury, that the foregoing list is full and complete.

Silver State Housing, a Nevada non profit corporation

By: Lori Muehlhausen
Lori Muehlhausen, Executive Director

Subscribed and sworn to before me this
2ND day of APRIL, 2012.

Marina Adamy
Notary Public

