

**BEFORE THE BOARD OF SUPERVISORS  
OF THE COUNTY OF YUBA**

<b>RESOLUTION TO THE BOARD OF</b>	)	
<b>SUPERVISORS TO AUTHORIZE THE CDSA</b>	)	<b>RESOLUTION</b>
<b>DIRECTOR TO SIGN THE SUBORDINATION</b>	)	<b>NO. <u>2025-055</u></b>
<b>AGREEMENT AND OTHER RELATED</b>	)	
<b>PROJECT DOCUMENTS FOR THE \$248,136</b>	)	
<b>DEFERRED LOAN PROVIDED TO THE</b>	)	
<b>REGIONAL HOUSING AUTHORITY BY THE</b>	)	
<b>COUNTY OF YUBA</b>	)	

**WHEREAS**, the Regional Housing Authority (RHA) and Pacific West Communities intend to construct a 48-unit affordable apartment complex, named the River Oaks Family Housing Project, located northeast of the intersection of River Boulevard and Algodon Road in the Ross Ranch subdivision in Plumas Lake; and

**WHEREAS**, the Regional Housing Authority and Pacific West Communities applied for and received funding with the California Department of Housing and Community Development (HCD) Multi-Family Housing Program (MHP) for the River Oaks Family Housing Project to help assist in the new construction and rehabilitation of permanent and transitional affordable rental housing; and

**WHEREAS**, the Board of Supervisors authorized a Resolution authorizing an agreement with the Regional Housing Authority to provide a deferred loan to the River Oaks Family Housing Project for \$248,136; and

**WHEREAS**, the County delegates authority to the Director and/or designee of the Yuba County Community Development & Services Agency (“CDSA”) to sign the Subordination Agreement and other related documents for the deferred loan in the amount of \$248,136 provided to RHA on behalf of Yuba County; and

**NOW, THEREFORE, BE IT RESOLVED**, the Yuba County Board of Supervisors hereby declare:

*Section 1.* That the above recitals are all true and correct.

*Section 2.* That the County Board of Supervisors hereby approves a Resolution authorizing the Director of Community Development and Services Agency, or designee, to sign the Subordination Agreement and other related documents for the \$248,136 deferred loan provided to RHA by the County; and

*Section 3.* That the County Board of Supervisors has reviewed and hereby approves the execution of the Subordination Agreement and other related documents for the \$248,136 deferred loan provided to RHA by the County; and

*Section 4.* The County Board of Supervisors hereby authorizes and directs the Director of Community Development and Services Agency, or designee, to execute and deliver all documents and act on the County's behalf in all matters pertaining to all such awards; and

*Section 5.* This Resolution shall take effect upon its adoption.

**PASSED AND ADOPTED** at a regular meeting of the County Board of Supervisors of the County of Yuba, State of California held on the 12 day of August, 2025 by the following vote:

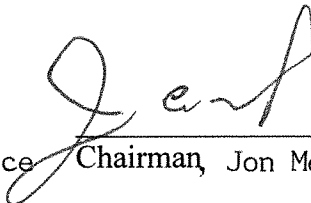
AYES: Supervisors Vasquez, House, Fuhrer, Messick

NOES: None


ABSENT: Supervisor Bradford

ABSTAIN: None

ATTEST:

  
\_\_\_\_\_  
Vice Chairman, Jon Messick

  
\_\_\_\_\_  
MARY PASILLAS  
CLERK OF THE BOARD OF SUPERVISORS

APPROVED AS TO FORM:  
  
\_\_\_\_\_  
JANET BENDER  
YUBA COUNTY COUNSEL

**FREE RECORDING IN ACCORDANCE  
WITH CALIFORNIA GOVERNMENT  
CODE SECTION 27383 and 27388.1.**

**RECORDING REQUESTED BY, AND  
WHEN RECORDED, MAIL TO:**

State of California  
Department of Housing and  
Community Development  
P. O. Box 952052  
Sacramento, CA 94252-2052  
Attn: **Legal Affairs Division**  
**Multifamily Housing Program**  
**20-MHP-15764**

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**SUBORDINATION AGREEMENT**

**NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.**

**THIS SUBORDINATION AGREEMENT** (the "Agreement") is dated as of                     , 20    , for reference purposes only, and is entered into by and among County of Yuba, a political subdivision of the State of California (the "Junior Lienholder") and PLUMAS LAKE PACIFIC ASSOCIATES, A CALIFORNIA LIMITED PARTNERSHIP, a California limited partnership (the "Borrower"), and the Department of Housing and Community Development, a public agency of the State of California (the "Senior Lender").

**RECITALS**

A. Borrower is the owner of the fee simple interest in that real property described in Exhibit A attached hereto and made a part hereof (the "Property"). The Borrower have developed a 48-unit multifamily residential rental development on the Property (the "Improvements"). The Property and the Improvements are sometimes referred to collectively as the "Development."

B. The Junior Lienholder has made a loan to the Borrower in the principal sum of Two Hundred Forty Eight Thousand One Hundred Thirty Six and no/100 (\$248,136.00) (the "Junior Lienholder Loan"). The Junior Lienholder Loan is evidenced by a certain promissory note (the "Junior Lienholder Note"), secured by a certain deed of trust (the "Junior Lienholder Deed of Trust") recorded on November 28, 2022, as Instrument No. 2022-017466, in the Official

subordination of the Junior Lienholder Documents, together with all rights and privileges of the Junior Lienholder thereunder, to the liens, claims or charges of the MHP Deed of Trust and the MHP Regulatory Agreement, and this Agreement shall supersede and cancel any prior agreements to subordinate the claims, liens or charges of, but only insofar as would affect the priority between the claims, liens or charges of the Junior Lienholder Documents to the MHP Deed of Trust and the MHP Regulatory Agreement including, but not limited to, those provisions, if any, contained in the Junior Lienholder Documents, which provide for the subordination of the lien or charge thereof to another lien or charge on the Property or the Improvements. This agreement shall not limit, waive, modify or replace the requirement that the Senior Lienholder comply with IRC Section 42(h)(6)(E)(ii) as stated in the MHP Regulatory Agreement.

3. The Junior Lienholder declares, agrees and acknowledges that:

(a) The Junior Lienholder consents and approves (i) all provisions of the MHP Note, the MHP Deed of Trust and the MHP Regulatory Agreement, and (ii) all agreements among the Junior Lienholder, Borrower and Senior Lender for the disbursement of the proceeds of the MHP Loan, including without limitation any loan escrow agreements which have been provided to the Junior Lienholder for review;

(b) The Senior Lender, in making disbursements of the MHP Loan pursuant to the MHP Note or any other agreement, is under no obligation or duty to, nor has the Senior Lender represented that it will, see to the application of such proceeds by the person or persons to whom the Senior Lender disburses such proceeds, and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;

(c) That none of the execution, delivery or recordation of any of the MHP Note, MHP Deed of Trust, or MHP Regulatory Agreement, or the performance of any provision, condition, covenant or other term thereof, will conflict with or result in a breach of the Junior Lienholder Documents or the Junior Lienholder Note; and

(d) The Junior Lienholder intentionally and unconditionally waives, relinquishes, subjects and subordinates the claims, liens or charges upon the Development of the Junior Lienholder Documents, all present and future indebtedness and obligations secured thereby, in favor of the claims, liens or charges upon the Development of the MHP Deed of Trust and the MHP Regulatory Agreement, and understands that in reliance upon, and in consideration of, this waiver, relinquishment, subjection, and subordination, the MHP Loan and advances thereof are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment, subjection and subordination.

5. The Senior Lender would not make the MHP Loan without this Agreement.

6. This Agreement shall be binding on and inure to the benefit of the legal representatives, heirs, successors and assigns of the parties.

7. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

8. In the event that any party to this Agreement brings an action to interpret or enforce its rights under this Agreement, the prevailing party in such action shall be entitled to recover its costs and reasonable attorneys' fees as awarded by the court in such action.

9. This Agreement may be signed by different parties hereto in counterparts with the same effect as if the signatures to each counterpart were upon a single instrument. All counterparts shall be deemed an original of this Agreement.

**[Signatures follow on page 6 of this Subordination Agreement. The remainder of this page is blank.]**

**BORROWER:**

**PLUMAS LAKE PACIFIC ASSOCIATES, A CALIFORNIA LIMITED PARTNERSHIP**  
a California limited partnership

By: TPC HOLDINGS IX, LLC,  
an Idaho limited liability company  
Its: Administrative General Partner

By: Pacific West Communities, Inc.,  
an Idaho corporation  
Its: Manager

By: \_\_\_\_\_  
Caleb Roope, President and CEO

By: River Oaks-BBP, LLC,  
a California Limited Liability Company  
Its: Managing General Partner

By: Building Better Partnerships, Inc.,  
a California nonprofit public benefit corporation  
Its: Manager

By: \_\_\_\_\_  
Gustavo Becerra, President

**[Signatures must be acknowledged.]**

**[Signatures continue on page 8. Remainder of this page is blank.]**

**EXHIBIT A**

**LEGAL DESCRIPTION OF THE PROPERTY**

REAL PROPERTY IN THE UNINCORPORATED AREA OF THE COUNTY OF YUBA, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

TRACT A:

PARCEL 1 OF PM 2022-0008 RIVER OAKS PARCEL MAP, ACCORDING TO THE OFFICIAL PLAT THEREOF FILED FOR RECORD ON NOVEMBER 9, 2022 IN BOOK 103 OF MAPS, AT PAGE 30 THRU 32, YUBA COUNTY RECORDS.

TRACT B: A NON-EXCLUSIVE EASEMENT FOR VEHICULAR, MULTIMODAL AND PEDESTRIAN USE FOR INGRESS AND EGRESS AS MORE PARTICULARLY SET FORTH AND DESCRIBED IN "RECIPROCAL MAINTENANCE AND USE AGREEMENT" RECORDED ON NOVEMBER 28, 2022 AS INSTRUMENT NO. 2022-017454, YUBA COUNTY OFFICIAL RECORDS.

APN: 016-040-134-000