

RESOLUTION NO. 2635-10

**A RESOLUTION OF THE TOWN OF WINDSOR TOWN COUNCIL
AUTHORIZING EXECUTION OF A RIDER TO FEE DEFERRAL
AGREEMENT DEED OF TRUST WITH BURBANK HOUSING
DEVELOPMENT CORPORATION FOR THE WINDSOR REDWOODS
PROJECT**

WHEREAS, on October 3, 2007, the Town Council of the Town of Windsor authorized the execution of a Fee Deferral Agreement (“Agreement”) with Burbank Housing Development Corporation, a California nonprofit public benefit corporation (“Burbank”) to develop a 65-unit affordable housing project (the “Project”) at 6065 Old Redwood Highway in the Town of Windsor (the “Property”); and

WHEREAS, the financing for the Project includes a \$1,866,669 Town Development Impact Fee Deferral; and

WHEREAS, Burbank has requested that the Town execute a Supplemental Agreement to the Agreement’s Deed of Trust (“Supplemental Agreement”), relating to certain changes in the Partnership Agreement for Windsor Redwoods, L.P., Burbank’s successor and assign for development of the Project (“Developer”); and

WHEREAS, the Rider is for the benefit of the Investor Limited Partner and the Special Limited Partner in Developer, and provides that certain changes with respect to the general partner and limited partnership interests in Developer shall not constitute a default under the Agreement and provides them with certain notice and cure rights; and

WHEREAS, execution of the Supplemental Agreement will enable construction of the Project to move forward.

NOW, THEREFORE, BE IT RESOLVED that the Town Council of the Town of Windsor does hereby:

Authorize the Town Manager or his designee, upon approval as to form by the Town Attorney, to execute the Deed of Trust Supplemental Agreement for the Town’s Fee Deferral Agreement substantially in the form on file with the Town Clerk and to take such other actions as are reasonably necessary to carry out the intent of this Resolution.

PASSED, APPROVED AND ADOPTED this 3rd day of March 2010, by the following vote:

**AYES: COUNCILMEMBERS ALLEN, FUDGE, GOBLE, SCHOLAR AND
MAYOR SALMON**

NOES: NONE

ABSTAIN: NONE

ABSENT: NONE



SAM SALMON, MAYOR

ATTEST:



MARIA DE LA O, TOWN CLERK