



Monterey County

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Board Order

Upon motion of Supervisor Phillips, seconded by Supervisor Parker and carried by those members present, the Board of Supervisors hereby:

- a. Ratified a change in the method by which a monitoring fee is paid to the County, in connection with the loan made between County of Monterey in its capacity as Housing Successor Agency ("County") and MP Geil LLC, related to the Geil Street Apartments, Castroville, as well as ratify associated budget changes required to accommodate the change in payment method;
- b. Approved amendments to the Loan Agreement, and to the Regulatory Agreement and Declaration of Restrictive Covenants between County and MP Geil LLC, to reflect the change in the method of paying the monitoring fee to the County; and
- c. Authorized the Director of Economic Development to make minor revisions, as needed, to the amendments and to execute the amendments.

PASSED AND ADOPTED on this 15th day of December 2015, by the following vote, to wit:

AYES: Supervisors Armenta, Phillips, Salinas, Parker and Potter

NOES: None

ABSENT: None

I, Gail T. Borkowski, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 78 for the meeting on December 15, 2015

Dated: January 14, 2016
File ID: 15-1308

Gail T. Borkowski, Clerk of the Board of Supervisors
County of Monterey, State of California

By Denise Hancock
Deputy