Free Recording Requested Pursuant to
Government Code Section 27383 and 27388.1

When recorded, mail to:
Mayor's Office of Housing and Community Development
City and County of San Francisco
1 South Van Ness Ave., 5th Floor
San Francisco, California 94103
Attn: Agnes Defiesta

APN: APN: Block 1701 – Lot 007 (formerly APN: Block 1701 – Lot 001A, APN: Block 1701 – Lot 002, and APN: Block 1701 – Lot 006)

Site Address: 1225 La Playa Street, 1234, 1270, and 1280 Great Highway

----------Space Above This Line for Recorder's Use----------

FIRST AMENDMENT TO DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING

(Property Address: 1225 La Playa Street, 1234, 1270, and 1280 Great Highway)

This First Amendment to Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing ("First Amendment to Deed of Trust") dated as of [_____, 2026], is attached to and made a part of that certain Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated January 23, 2024, and recorded in the official records of the City and County of San Francisco (the "Official Records") on January 24, 2024, as Document Number 2024009445 (the "Deed of Trust"). The Deed of Trust secures a loan in the total amount of Twenty Four Million and No/100 Dollars ($24,000,000) (the "Original Loan") made by the **CITY AND COUNTY OF SAN FRANCISCO**, a municipal corporation, represented by the Mayor, acting by and through the Mayor's Office of Housing and Community Development ("City" or "Beneficiary"), to **1234 GREAT HIGHWAY LLC**, a California limited liability company ("Borrower" or "Trustor"), whose address is 201 Eddy Street, San Francisco, CA 94102, for development expenses associated with the real property described in the attached **Exhibit A**.

The Original Loan was evidenced by that certain Loan Agreement dated December 11, 2023, by and between Trustor and Beneficiary (the "Loan Agreement"), the Secured Promissory Note dated December 11, 2023 (the "Original Acquisition Note"), the Secured Promissory Note dated December 11, 2023 (the "Original Predevelopment Note," and together with the Original Acquisition Note, the "Original Notes"), the Declaration of Restrictions and Affordable Housing Covenants dated as of January 23, 2024 and recorded in the Official Records on January 24, 2024 as Document Number 2024009444 (the "Declaration"), and the Deed of Trust.

Pursuant to that certain First Amendment to the Loan Agreement dated on or about the date hereof, Beneficiary agreed to increase the Original Loan by Three Million Two Hundred

Forty-Eight Thousand and No/100 Dollars ($3,248,500.00) (the "Additional Funding Amount"), as evidenced by that certain Amended and Restated Secured Promissory Note ("Predevelopment Note") executed by Borrower to the order of Beneficiary, dated on or about the date set forth above. The new amount of the Predevelopment Note is comprised of $651,500 of the Original Loan and the Additional Funding Amount, for a total predevelopment loan amount of Three Million Nine Hundred Thousand and No/100 Dollars ($3,900,000.00) ("Funding Amount").

The Trustor agrees that the following covenants, terms, and conditions shall be part of and shall modify or supplement the Deed of Trust and that in the event of any inconsistency or conflict between the covenants, terms, and conditions of the Deed of Trust, as amended by this First Amendment to Deed of Trust, the following covenants, terms, and conditions shall control and prevail:

1. Amendments. The parties agree that the Deed of Trust is hereby amended as follows:

1.1 Section 2 is hereby deleted in its entirety and replaced with the following:

2. Obligations Secured. This Deed of Trust is given for the purpose of securing the following (collectively, the "Secured Obligations"):

(a) performance of all present and future obligations of Trustor set forth in the Agreement, as it may be amended from time to time, specifically compliance with certain restrictions on the use of the Property recited in that certain Declaration of Restrictions executed by Trustor, dated as of January 23, 2024, as it may be amended from time to time, that certain Amended and Restated Secured Promissory Note (Predevelopment Amount) dated on or about the date hereof, made by Trustor to the order of Beneficiary (as it may be further amended from time to time, the "Predevelopment Note"), and the Secured Promissory Note (Acquisition Amount) dated as of December 11, 2023, made by Trustor to the order of Beneficiary (as it may be amended from time to time, the "Acquisition Note," and together with the Predevelopment Note, the "Notes"), and performance of each agreement incorporated by reference, contained therein, or entered into in connection with the Agreement, as amended;

(b) payment of the indebtedness evidenced by the Agreement and the Predevelopment Note in the original principal amount of Three Million Nine Hundred Thousand and No/100 Dollars ($3,900,000.00), with interest, according to the terms of the Agreement and the Predevelopment Note; and

(c) payment of the indebtedness evidenced by the Agreement and the Acquisition Note in the original principal amount of Twenty-Three Million Three Hundred Forty-Eight Thousand Five Hundred and No/100 Dollars ($23,348,500.00), with interest (if applicable), according to the terms of the Agreement and the Acquisition Note; and

(d) payment of any additional sums Trustor may borrow or receive from Beneficiary, when evidenced by another note (or any other instrument) reciting that payment is secured by this Deed of Trust.

2. No Other Change. Except as specifically modified or amended by this First Amendment to Deed of Trust, all other terms and conditions of the Deed of Trust remain the same.

Remainder of Page Intentionally Left Blank; Signatures Appear on Following Page

BENEFICIARY:

CITY AND COUNTY OF SAN FRANCISCO,
a municipal corporation, represented by the Mayor,
acting by and through the Mayor's Office of Housing
and Community Development

By: _____
Daniel Adams
Director, Mayor's Office of Housing and
Community Development

SIGNATURE ABOVE MUST BE NOTARIZED

APPROVED AS TO FORM:

DAVID CHIU
City Attorney

By: _____
Jessica Alfaro-Cassella
Deputy City Attorney

[signatures follow]

TRUSTOR:

1234 Great Highway LLC, a California limited liability company

By: Tenderloin Neighborhood Development Corporation, a California nonprofit public benefit corporation, its sole member and manager

By: _____
Name: _____
Its: _____

ALL SIGNATURES MUST BE NOTARIZED

EXHIBIT A
Legal Description of the Land

THE FOLLOWING LAND SITUATED IN THE CITY OF SAN FRANCISCO, COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

Beginning at the intersection of the Southerly line of Lincoln Way (80 feet wide) and Westerly line of La Playa (70’ wide); thence Southerly along the Westerly line of La Playa, 600.07 feet to the Northerly line of Irving Street (80’ wide); thence Westerly along said Northerly line of Irving Street, 38.05 feet to the Easterly line of Great Highway (width varies); thence Northerly along said Easterly line of Great Highway, 600.62 feet to the Southerly line of Lincoln Way; thence along said Southerly line of Lincoln Way, 63.72 feet to the point of beginning.

Per Certificate of Compliance recorded June 5, 2025 in Official Records under Recorder’s Serial Number 2025041316.

APN: Block 1701 – Lot 007 (formerly APN: Block 1701 – Lot 001A, APN: Block 1701 – Lot 002, and APN: Block 1701 – Lot 006)

Street Address:
1225 La Playa Street, 1234, 1270, and 1280 Great Highway, San Francisco, CA 94122

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)
COUNTY OF _____)

On _____, before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

_____
Name: _____
Notary Public