

Amendment to Legislative File Number 16062 (Version 2)

Amend the second "Whereas" paragraph to read as follows:

WHEREAS, the CDBG Committee based upon a review of community needs, is recommending a modification to its Five-Year Community and to its Program Framework for 2009-2010 to remove the **mandatory** repayment by **non profit agencies**, of loans **made after the effective date of this resolution** at their higher appreciated value and, **unless otherwise specified**, require repayment of only the amount loaned.

I would also like to include the following statement at the appropriate locations in the Program Framework to allow, in specific instances, the inclusion of additional loan repayment conditions:

"Nothing in the CDBG Program Funding Framework precludes the inclusion of specific loan repayment conditions, including a shared appreciation provision, if deemed appropriate under the circumstances."

Thank You.

Russ Whitesel