

1 FIRST AMENDMENT TO COOPERATION AND LOAN  
2 AGREEMENT (CENTRAL PROJECT AREA)

3 **23248**

4 THIS FIRST AMENDMENT TO COOPERATION AND LOAN AGREEMENT  
5 (#23248/CT 5) is entered into on January 20, 2011, between the CITY OF LONG  
6 BEACH, CALIFORNIA, ("City"), and the REDEVELOPMENT AGENCY OF THE CITY OF  
7 LONG BEACH, CALIFORNIA ("Agency), pursuant to a minute order adopted by the City  
8 Council of the City of Long Beach on January 18, 2011 and a minute order adopted by  
9 the Board of the Redevelopment Agency of the City of Long Beach at its meeting of  
10 January 20, 2011.

11  
12 Recitals:

13 A. On December 14, 1993, the City and Agency entered into a  
14 Cooperation and Loan Agreement (the "Agreement").

15 B. The parties desire to modify the terms and conditions of the  
16 Agreement.

17  
18 THE PARTIES AGREE as follows:

19 Section 1. Article III, Section 1 of the Agreement is hereby amended to read as  
20 follows:

21 "Section 1. The MTA funds and the Purchase Price shall hereinafter be  
22 collectively referred to as the "Agency Loan." The Agency Loan shall be repaid in  
23 accordance with the repayment schedule attached as Exhibit "A" hereto."

24 Section 2. Exhibit "A" attached hereto is hereby added to the Agreement as  
25 Exhibit "A."

26 Section 3. Except as expressly set forth herein, the terms and conditions of the  
27 Agreement shall remain in full force and affect.

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OFFICE OF THE CITY ATTORNEY  
ROBERT E. SHANNON, City Attorney  
333 West Ocean Boulevard, 11th Floor  
Long Beach, CA 90802-4664

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THE PARTIES have executed this First Amendment to Cooperation and Loan Agreement as of the date first provided above.

2.1, 2011

CITY OF LONG BEACH, CALIFORNIA  
By [Signature]  
City Manager  
CITY  
EXECUTED PURSUANT TO SECTION 301 OF THE CITY CHARTER.

Jan 31, 2011

REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH, CALIFORNIA  
By [Signature]  
AGENCY

Approved as to form this 31st day of January, 2011.

ROBERT E. SHANNON, City Attorney of the City of Long Beach  
Attorney for the Redevelopment Agency of the City of Long Beach, California  
By [Signature]  
Assistant City Attorney

OFFICE OF THE CITY ATTORNEY  
ROBERT E. SHANNON, City Attorney  
333 West Ocean Boulevard, 11th Floor  
Long Beach, CA 90802-4664

**Exhibit A**  
**Amortization Schedule for Repayment of Outstanding Debt to City**  
**Central Long Beach Redevelopment Project Area**  
**(Agreement CT#5, 12/14/1993)**

Due Date	Interest	Principal	Annual Payment	Remaining Balance
				4,313,280.67
5/1/2011	0	2,300,000.00	2,300,000.00	2,013,280.67
5/1/2012	0	2,013,280.67	2,013,280.67	-
			<u>4,313,280.67</u>	