

(Exhibit C), provide assistance to Participant in the form of an interest free bridge loan in the amount of five hundred thousand dollars (\$500,000.00). The bridge loan will be a not-to-exceed two hundred twenty-five (225) day loan to Participant to assist Participant with the payment of predevelopment costs to be incurred by Participant in connection with construction of the Project on the Property (Agency Assistance) until the Participant's construction loan funds. The Agency shall disburse the Agency Assistance in one lump sum provided that Participant satisfies the Agency's conditions to funding described at Section 4.4 below and any conditions set forth in the OPA Note. The Agency Assistance is provided pursuant to the Agency's authority under California Community Redevelopment Law, including Health and Safety Code Section 33444.5. The Agency shall have no responsibility or obligation for any income tax or other tax consequences to Participant resulting from the provision of the Agency Assistance."

Section 2. Section 4.2 of the OPA, "Terms of OPA Note," is hereby amended in its entirety to read as follows:

"The OPA Note, which shall bear no interest, shall be in an amount equal to five hundred thousand dollars (\$500,000.00). The term of the OPA Note shall require repayment within two hundred twenty-five (225) days from the date of issuance of the loan or within one (1) business day of Participant's receipt of the construction loan funds, whichever period is shorter."

Section 3. Section 1 of the Amended and Restated OPA Note, Exhibit "C-1" to the OPA, is hereby amended in its entirety to read as follows:

" **1. BORROWER'S PROMISE TO PAY PRINCIPAL AND INTEREST.** For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Cormier Chevrolet Company, a California corporation (Borrower), promises to pay to the Carson Redevelopment Agency, a public body, corporate and politic (Agency), or order, as lender herein, at its office at One Civic Plaza Drive, Suite 500, Carson, California 90745, or at such other place as Agency may from time to time designate in writing, the principal sum of five hundred thousand dollars (\$500,000.00) within two hundred twenty-five (225) days from the date of issuance of the loan or within one (1) business day of Participant's receipt of the construction loan funds, whichever period is shorter (Maturity Date), in accordance with that certain Owner Participation Agreement, dated February 1, 2011 (Agreement) by and between Borrower and Agency. On the Maturity Date, the portion of the outstanding principal balance of the OPA shall be due and payable. As used herein, the term "Agency" shall mean Agency and any subsequent holder of this OPA Note secured by a Guaranty (Note), whichever is applicable from time to time."

Section 4. The parties agree that, except as specifically provided in this Second Amendment, the terms of the Agreement shall remain unchanged and in full force and effect.

