

Addendum #1 to the Santa Clara Teacher Housing Foundation Property Management Agreement

Addendum #1 to the Property Management Agreement (“Addendum #1”), made as of July 1, 2023 (“Effective Date”) by and between SANTA CLARA TEACHER HOUSING FOUNDATION, having its address, 1889 Lawrence Road, Santa Clara, California 95052 (the “Owner”) and GILLMOR & ASSOCIATES, INC. having its address at 1201 Franklin Mall, Santa Clara, CA 95050 (the “Broker”).

WHEREAS, the Owner and Broker entered into a Property Management Agreement (“Agreement”) on July 1, 2020; and

WHEREAS, the Owner appointed the Broker the exclusive right to rent, lease, operate, and manage the property commonly known as **Casa del Maestro**, and located at **3445, 3459, and 3465 Lochinvar Avenue, Santa Clara, California 95051**, and any additional property which may later be added to this Agreement, (“Property”); and

WHEREAS, either party may terminate the Agreement on at least 90 days written notice; and

WHEREAS, the Owner pays the Broker five percent (5%) of gross rental income; and

WHEREAS, the Owner and Broker desire to extend the Agreement for two additional years;

NOW, THEREFORE, the parties agree as follows:

- A. All existing terms and conditions in the Agreement shall remain in full force and effective, except the following:
 - a. Compensation for Renting or Leasing: The sum of half (50%) of one month’s rent per rental unit. Owner shall pay all expenses and costs incurred in preparing the unit for move-in, which may include, but are not limited to repairs, improvements, alterations, decorations, services and supplies.
 - b. Term: The term of the Amendment #1 is for two (2) years, from July 1, 2023 through June 30, 2025 and may be terminated by the same methods stated within the original Agreement.
- B. This Agreement and any supplement, addendum, or, modification, including any photocopy or facsimile, may be executed in counterparts.

SIGNATURES ON THE FOLLOWING PAGE

IN WITNESS WHEREOF, the parties have executed this First Addendum on the dates set forth below.

OWNER

_____ Date: _____

Steve Lodge, President

Santa Clara Teacher Housing Foundation
1889 Lawrence Road
Santa Clara, CA 95052
Federal Tax I.D.: 04-3610622

BROKER

_____ Date: _____

Lisa Gillmor President
Gillmor & Associates, Inc.
1201 Franklin Mall
Santa Clara, CA 95050