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20080698690

Pages:
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Recorded/Filed in Official Records
Recorder's Office, Los Angeles County,
California

Fee: 21.00

Tax: 0.00

Other: 0.00

Total: 21.00

04/22/08 AT 08:00AM

Title Company

TITLE(S) :



L E A D S H E E T

Assessor's Identification Number (AIN)

To be completed by Examiner OR Title Company in black ink.

Number of AIN's Shown

Recording Requested By:
First American Title - NHS

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Nossaman, Guthner, Knox & Elliott, LLP
445 S. Figueroa Street, 31st Floor
Los Angeles, CA 90071
Attention: Karla N. MacCary Esq.



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**FIRST AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS FOR
THE EL DORADO PROPERTY**

This First Amendment to Declaration of Covenants, Conditions and Restrictions of the El Dorado Property ("First Amendment") is made this 1st day of APRIL, 2008, by MSGG El Dorado Realty Partners, L.L.C., a Delaware limited liability company ("Declarant").

RECITALS

A. On December 20, 2007, Declarant recorded that certain Declaration of Covenants, Conditions and Restrictions of the El Dorado Property, as Document No. 20080371902 in the Official Records of the Los Angeles County Recorder (the "Declaration").

B. The Declaration was recorded with respect to that certain property located in the City of Los Angeles, County of Los Angeles, State of California, and more particularly described as follows:

LOT 1 OF TRACT NO. 063019, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 1346, PAGES 7 AND 8 OF MAPS (the "Property").

C. Declarant is the sole Owner of the Property, as no sales of Condominiums to individual purchasers have yet closed.

D. Declarant desires to amend the Declaration in the manner set forth below.

E. All capitalized terms used in this First Amendment shall have the meanings ascribed to them in the Declaration, unless otherwise defined herein.

AMENDMENT OF DECLARATION

Declarant hereby amends the Declaration as follows:

Subsection (b) of Section 7.3 Rental of Units is hereby amended by adding the following sentences at the end thereof:

SEE EXHIBIT "A" ATTACHED

NOTWITHSTANDING THE FOREGOING, ANY MORTGAGEE WHO TAKES TITLE TO A RESIDENTIAL CONDOMINIUM THROUGH FORECLOSURE OR DEED IN LIEU OF FORECLOSURE DURING THE RESTRICTION PERIOD IS EXEMPT FROM ANY RESALE RESTRICTIONS CONTAINED HEREIN.

Except as amended hereby, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this First Amendment to Declaration this 1st day of APRIL, 2008.

MSGG EL DORADO REALTY PARTNERS, L.L.C.,
a Delaware limited liability company

By: El Dorado Realty Partners, LLC,
a Delaware limited liability company,
a Managing Member

By: Downtown Loft Properties, I, LLC, a
Delaware limited liability company,
its sole member and manager

By: William R. Stevenson
William R. Stevenson,
Vice President

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STATE OF CALIFORNIA)
) SS
COUNTY OF Los Angeles)

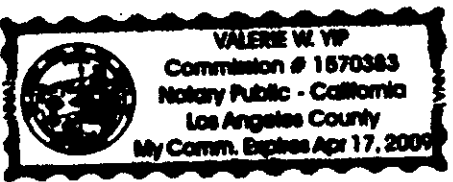
On April, 2008 before me, Valerie W. Yip, Notary Public, personally appeared William Stevenson, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she~~/they executed the same in his/~~her~~/their 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.

(AFFIX NOTARIAL SEAL)

Valerie W. Yip
NOTARY PUBLIC



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RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Nossaman, Guthner, Knox & Elliott, LLP
445 S. Figueroa Street, 31st Floor
Los Angeles, California 90071
Attn: Karla N. MacCary, Esq.

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**CONSENT OF LIENHOLDER AND SUBORDINATION OF LIEN
(EI DORADO)**

The undersigned is the beneficiary under that certain Construction Deed of Trust, Security Agreement, Assignment of Rents and Fixture Filing dated as of February 14, 2007 and recorded March 12, 2007 as Instrument No. 2007-541057, that certain Construction Deed of Trust, Security Agreement, Assignment of Rents and Fixture Filing dated as of February 14, 2007 and recorded March 12, 2007 as Instrument No. 2007-0541059, and that certain Deed of Trust, Security Agreement, Assignment of Rents and Fixture Filing dated as of July 2, 2007 and recorded July 9, 2007 as Instrument No. 2007-1619977 of the Official Records of Los Angeles County, California (the "*Deed of Trust*").

The undersigned consents to the First Amendment to Declaration of Covenants, Conditions, and Restrictions for the El Dorado Property dated as of April 1, 2008 executed by MSGG El Dorado Realty Partners, L.L.C., a Delaware limited liability company, and recorded concurrently herewith in the Official Records of Los Angeles County (the "*Declaration Amendment*") and does hereby subordinate its interest in the property covered by the Deed of Trust to the Declaration Amendment, and agrees that the Declaration Amendment shall have full force and effect as though it had been recorded prior to the Deed of Trust.

This Consent and Subordination is executed as of the 10th day of April, 2008.

EAST WEST BANK

By: 

Its: SPP


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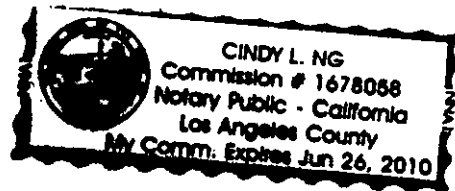
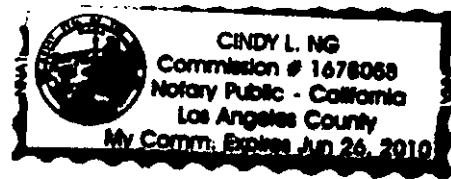
State of California)
)
County of Los Angeles)

On April 10, 2008 before me, Cindy L. Ng, Notary Public,
personally appeared **Kathleen T. Kwan**,
who proved to me on the basis of satisfactory evidence to be the person(x) whose name(x) 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.





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