

AMENDMENT NO. 1 TO SERVICE AGREEMENT

This Amendment No. 1 to Service Agreement ("Amendment No. 1") is dated July 8, 2025 and is between AmeriNational Community Services LLC, a Minnesota Corporation ("Contractor"), and the County of Fresno, a political subdivision of the State of California ("County").

Recitals

A. On September 20, 2022, the County and the Contractor entered into a Service Agreement, which is County agreement number A-22-433 ("Agreement"), for portfolio management and loan servicing for loans to low and moderate-income persons and entities for housing and commercial rehabilitation activities, homebuyer down payment of mortgage assistance, and affordable housing development projects through the County's Affordable Housing Programs (AHP) and Façade and Commercial Enhancement (FACE) Program.

B. The County and the Contractor desire to modify the Maximum Compensation Clause to permit the payment of all portfolio management and loan servicing fees and account for projected annual portfolio growth and annual increases in portfolio management and loan servicing fees included in Exhibit B to this Agreement, and to account for loan transfer fees for the transfer of portfolio management and loan servicing to a new vendor upon the termination or expiry of the Agreement.

The parties therefore agree as follows:

1. This Amendment No. 1 is retroactive to the effective date of the Agreement, November 1, 2022.

2. Section 3.2 of the Agreement located at Page 4, Lines 2 through 16 is deleted in its entirety and replaced with the following:

"3.2 Maximum Compensation. The maximum compensation payable to the Contractor for portfolio management and loan servicing under this Agreement shall not exceed eighty thousand dollars (\$80,000) in the first year of the Agreement. Annual maximum compensation for portfolio management and loan servicing shall increase by eight percent (8%) in each additional year of the

1 Agreement's term, to accommodate a projected 5% annual portfolio growth due
2 to the issuance of additional loans through the County's AHP and FACE
3 programs and the annual 3% increase in set up and monthly servicing fees as
4 described in Exhibit B-1 to this Agreement, titled "Compensation". Exhibit B-1
5 also includes a loan transfer fee for the transfer of portfolio management and
6 loan servicing to a new vendor upon the termination or expiry of the Agreement.
7 The maximum compensation payable to the Contractor for portfolio management
8 and loan servicing under this Agreement shall not exceed eighty-six thousand,
9 four hundred dollars (\$86,400) in the second year of the Agreement. The
10 maximum compensation payable to the Contractor for portfolio management and
11 loan servicing under this Agreement shall not exceed ninety-three thousand,
12 three hundred twelve dollars (\$93,312) in the third year of the Agreement.

13 The maximum compensation for loan transfer fees over the term of the
14 Agreement, based upon a projected 5% annual portfolio growth, shall not exceed
15 seventy-four thousand dollars (\$74,000), which compensation shall be in addition
16 to the annual maximum compensation for portfolio management and loan
17 servicing.

18 Inclusive of loan transfer fees, total maximum compensation payable to
19 Contractor during the three-year initial Agreement term shall not exceed three
20 hundred thirty-three thousand, seven hundred twelve dollars (\$333,712), and if
21 the term of the Agreement is extended, shall not exceed five hundred forty-three
22 thousand, three hundred twenty-eight dollars (\$543,328) during the full five-year
23 potential term of the Agreement. The Contractor acknowledges that the County's
24 powers are limited by the California Constitution and by State law, and with
25 notice that the Contractor may receive compensation under this Agreement only
26 for services performed according to the terms of this Agreement and while this
27 Agreement is in effect, and subject to the maximum amount payable under this
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1 section. The Contractor further acknowledges that County employees have no
2 authority to pay the Contractor except as expressly provided in this Agreement.”

3 3. The Contractor’s Cost Proposal (Exhibit B) of the Agreement is deleted in its entirety and
4 replaced with the revised Contractor’s Cost Proposal (Exhibit B-1), and all references in the
5 Agreement to Exhibit B shall now refer to Exhibit B-1.

6 4. When both parties have signed this Amendment No. 1, the Agreement, and this
7 Amendment No. 1 together constitute the Agreement.

8 5. The Contractor represents and warrants to the County that:

9 a. The Contractor is duly authorized and empowered to sign and perform its obligations
10 under this Amendment No. 1.

11 b. The individual signing this Amendment No. 1 on behalf of the Contractor is duly
12 authorized to do so and his or her signature on this Amendment legally binds the
13 Contractor to the terms of this Amendment No. 1.

14 6. The parties agree that this Amendment No. 1 may be executed by electronic signature
15 as provided in this section.

16 a. An “electronic signature” means any symbol or process intended by an individual
17 signing this Amendment No. 1 to represent their signature, including but not limited
18 to (1) a digital signature; (2) a faxed version of an original handwritten signature; or
19 (3) an electronically scanned and transmitted (for example by PDF document)
20 version of an original handwritten signature.

21 b. Each electronic signature affixed or attached to this Amendment No. 1 (1) is deemed
22 equivalent to a valid original handwritten signature of the person signing this
23 Amendment No. 1 for all purposes, including but not limited to evidentiary proof in
24 any administrative or judicial proceeding, and (2) has the same force and effect as
25 the valid original handwritten signature of that person.

26 c. The provisions of this section satisfy the requirements of Civil Code section 1633.5,
27 subdivision (b), in the Uniform Electronic Transaction Act (Civil Code, Division 3, Part
28 2, Title 2.5, beginning with section 1633.1).

1 d. Each party using a digital signature represents that it has undertaken and satisfied
2 the requirements of Government Code section 16.5, subdivision (a), paragraphs (1)
3 through (5), and agrees that each other party may rely upon that representation.

4 e. This Amendment No. 1 is not conditioned upon the parties conducting the
5 transactions under it by electronic means and either party may sign this Amendment
6 No. 1 with an original handwritten signature.

7 7. This Amendment No. 1 may be signed in counterparts, each of which is an original, and
8 all of which together constitute this Amendment No. 1.

9 8. The Agreement as amended by this Amendment No. 1 is ratified and continued. All
10 provisions of the Agreement and not amended by this Amendment No. 1 remain in full force and
11 effect.

12 [SIGNATURE PAGE FOLLOWS]
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1 The parties are signing this Amendment No. 1 on the date stated in the introductory
2 clause.

3 AMERINATIONAL COMMUNITY
4 SERVICES LLC

COUNTY OF FRESNO

5 Adrienne Thorson

6 Adrienne Thorson (Jun 9, 2025 08:54 CDT)

7 Adrienne Thorson, CEO
8 217 South Newton Avenue
9 Albert Lea, MN 56007

Ernest Buddy Mendes

Ernest Buddy Mendes, Chairman of the
Board of Supervisors of the County of Fresno

10 **Attest:**

Bernice E. Seidel
Clerk of the Board of Supervisors
County of Fresno, State of California

11 By: Hanana

12 Deputy

13 For accounting use only:

14 Org No.: 5512 & 7205
15 Account No.: 7295
16 Fund No.: 0001
17 Subclass No.: 10000
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Exhibit B-1

Compensation

Loan Portfolio Management

Loan Set-up fee: \$55.00 per loan

Monthly Service Fee for Amortized Loans: \$12.00 per loan per month

Additional monthly fee for loans over 45 days delinquent: \$25.00 per loan per month

Monthly Service Fee for Deferred Loans:

i. Warehouse: \$3.00 per loan per month

ii. Warehouse and monitor of taxes and/or insurance: \$7.00 per loan per month
plus a one-time (per loan) Tax Service Fee, as further described below.

iii. Warehouse and escrow of taxes and/or insurance: \$12.00 per loan per month
plus a one-time (per loan) Tax Service Fee, as further described below.

iv. Flat fee for receiving occasional payments on deferred loans: \$12.00 per
payment.

Check by Phone Service: \$10.00 per loan per occurrence

Minimum Monthly Billing \$750.00

If the cumulative amount of fees to be charged within one calendar month is less than
the minimum monthly billing amount above, said amount will be charged.

**The loan portfolio management fees above will be subject to a 3% increase
annually beginning on July 1, 2023 and recurring annually thereafter on each July 1.
Resulting loan portfolio management fees for the duration of the Agreement are shown
below.**

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Exhibit B-1

<u>Loan Portfolio Management Fees</u>	<u>11/1/22- 6/30/23</u>	<u>7/1/23- 6/30/24</u>	<u>7/1/24- 6/30/25</u>
Loan Set-up Fee:	\$55.00	\$56.65	\$58.35
Monthly Service Fee for Amortized Loans:	\$12.00	\$12.36	\$12.73
Additional monthly fee for loans over 45 days delinquent:	\$25.00	\$25.75	\$26.52
Monthly Service Fee for Deferred Loans:			
i. Warehouse:	\$ 3.00	\$ 3.09	\$ 3.18
ii. Warehouse and monitor of taxes and/or insurance:	\$ 7.00	\$ 7.21	\$ 7.43
iii. Warehouse and escrow of taxes and/or insurance:	\$12.00	\$12.36	\$12.73
iv. Flat fee for receiving occasional payments on deferred loans:	\$12.00	\$12.36	\$12.73
Check by Phone Service:	\$10.00	\$10.00	\$10.30
<u>Loan Portfolio Management Fees</u>	<u>7/1/25- 6/30/26</u>	<u>7/1/26- 6/30/27</u>	<u>7/1/27- 10/30/27</u>
Loan Set-up Fee:	\$60.10	\$61.90	\$63.76
Monthly Service Fee for Amortized Loans:	\$13.11	\$13.50	\$13.91
Additional monthly fee for loans over 45 days delinquent:	\$27.32	\$28.14	\$28.98
Monthly Service Fee for Deferred Loans:			
i. Warehouse:	\$ 3.28	\$ 3.38	\$ 3.48
ii. Warehouse and monitor of taxes and/or insurance:	\$ 7.65	\$ 7.88	\$ 8.12
iii. Warehouse and escrow of taxes and/or insurance:	\$13.11	\$13.50	\$13.91
iv. Flat fee for receiving occasional payments on deferred loans:	\$13.11	\$13.50	\$13.91
Check by Phone Service	\$10.61	\$10.93	\$11.26

Tax Service Fee

If it is determined that Tax Service is needed, then a one-time fee of \$80.00 per loan for loan amounts up to \$500,000 will be passed through to the County. For loan amounts over \$500,000, there is an additional charge of \$10 per \$100,000. Future charges may vary based on outside vendor pricing.

Please note: Additional or supplemental charges that may be imposed by the respective taxing authority for procurement of duplicate tax bills will be directly passed through to the County.

Exhibit B-1

Per-Event Fees

Tickler Notifications: \$15.00 per notification may be charged

Loan Transfer Fee: \$75.00 per loan one-time fee if transferred from AmeriNat

Note: Pass-through (reimbursable) expenses, including but not limited to postage costs for statements, letters, and other notifications to borrowers will be reimbursed by the Client monthly. Amounts for pass-through expenses will be deducted from remittances. Pass-through (reimbursable) expenses not reimbursed monthly, will be considered servicer advances and will be subject to an interest charge at a rate of 1% per month compounded. A finance charge of 1% per month compounded will be applied to invoices outstanding and unpaid for more than 60 days.

Extraordinary Account Research and/or Loan Reconstruction

AmeriNat will conduct ongoing routine maintenance and general customer service activities on borrower information and balances as part of its servicing duties at no additional cost. Should the County request additional research to be conducted, or if the County engages AmeriNat to conduct a Loan Reconstruction Service on its portfolio, an extraordinary research fee of \$225.00 per hour will be charged, with a minimum of one hour per occurrence. Such fee will be approved in writing by the County before the research is conducted.

When research is conducted at the request of the County because of a discrepancy between the County's records and AmeriNat's records relating to the principal balance or other loan information, and the result of the research determines that the discrepancy was the result of activity being posted at the County and not forwarded to AmeriNat for updating of its records, the extraordinary research fee will be charged for the time spent on the research. If the result of the research determines that the discrepancy is due to the error of AmeriNat, the error will be corrected, and no extraordinary research fee will be charged to County.









0708 Amend I to AmeriNat Loan Servicing Agreement 22-433 Amend I, revised

Final Audit Report

2025-06-09

Created:	2025-06-06
By:	Jared Nimer (jnimer@fresnocountyca.gov)
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