

**FOR REFERENCE ONLY: 20250463260**OFFICIAL BUSINESS

Exempt from Recording Fees Per  
Government Code §§ 27383, 27388.1

Recorded at the request of and mail to:  
Los Angeles Housing Department  
Land Use Section  
P.O. Box 532729  
Los Angeles, California 90053-2729

-----SPACE ABOVE THIS LINE FOR RECORDER'S USE-----

**SUBORDINATION AGREEMENT**

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE ENCUMBRANCE OF THE RENTAL COVENANT AGREEMENT RUNNING WITH THE LAND DEFINED BELOW:

GENESIS CAPITAL, LLC, a Delaware limited liability company ("Beneficiary"), beneficiary and subordinating party, hereby subordinates the lien and charge of the document(s) identified below recorded in the Official Records of Los Angeles County, California, as set forth below, to the encumbrance of the "Rental Covenant Agreement Running with the Land" ("Rental Covenant") recorded herewith, between the City of Los Angeles, a municipal corporation (the "City"), acting by and through the CA DCM RENTALS 21ST LLC, a California limited liability company ("Owner"), owner of the real property located at and what is currently commonly known as 4940 West 20th Street, Los Angeles, CA, legally described in EXHIBIT "A" hereto (the "Property"), on which Owner intends to construct a new, 100% affordable, sixty (60) unit apartment building, including one (1) unrestricted manager unit (the "Project"), fifty-nine (59) units of which (due to the receipt of various land use incentives for the Project from the City) shall be income and rent restricted per the terms of the Rental Covenant.

<b>Subordinating Party:</b>	<b>Document Type:</b>	<b>Recording Date:</b>	<b>Instrument Number:</b>
Beneficiary	Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing	May 21, 2024	20240332713
	Addendum to Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing	May 21, 2024	20240332714

The undersigned hereby represents and warrants that it has the right, power, legal capacity and authority to enter into and perform under this Subordination Agreement, that no approval or consent of any other persons or entities are necessary and that this Subordination Agreement constitutes a valid and binding obligation of the Beneficiary and is enforceable against it.

IN WITNESS WHEREOF, the City and Beneficiary have caused this Subordination Agreement to be executed by their duly authorized representatives:

APPROVED AS TO FORM:  
HYDEE FELDSTEIN SOTO  
City Attorney

Executed this 1st day of  
July, 2025

By: [Signature]  
Print Name: Elaine Zhong  
Deputy City Attorney

For: **THE CITY OF LOS ANGELES**  
Los Angeles Housing Department

Date: 7/9/2025

By: [Signature]  
CRAIG JOSEPH ARCENEUX  
Acting Assistant General Manager

ATTEST:  
PETTY SANTOS, Interim City Clerk

By: [Signature]  
Print Name: Christian Reeves  
Deputy City Clerk



Date: 7/9/2025

Executed this 24th day of  
June, 2025

For: **BENEFICIARY**

GENESIS CAPITAL, LLC,  
a Delaware limited liability company

By: [Signature]  
PRINT NAME: Scott Sawyer  
PRINT TITLE: Authorized Signatory

By: \_\_\_\_\_  
PRINT NAME:  
PRINT TITLE:

**ADDITIONAL SIGNATURE BLOCKS MAY BE ADDED IF NEEDED**  
**SIGNATURES MUST BE NOTARIZED FOR RECORDING**

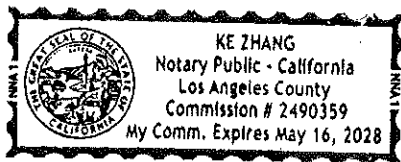
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )

COUNTY OF LOS ANGELES )

On 7/1/2025 before me, Ke Zhang, Notary Public, personally appeared Craig Joseph Arceneaux, 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.

Signature *Ke Zhang*  
*Signature of Notary Public*

*Place Notary Seal Above*

# ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

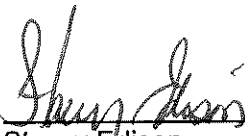
State of California  
County of Los Angeles )

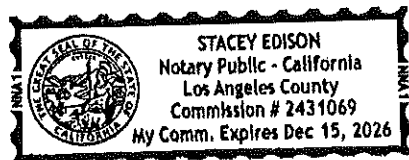
On JUN 24 2025 before me, Stacey Edison, Notary Public  
(insert name and title of the officer)

personally appeared Scott Sawyer,  
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.

Signature  (Seal)  
Stacey Edison



**EXHIBIT "A"**

**LEGAL DESCRIPTION**

(4940 West 20th Street, Los Angeles, California 90016)

All that certain real property located in the City of Los Angeles, County of Los Angeles, State of California, more particularly described as follows:

Lots 1002 and 1003 of Tract No. 1566, in the City of Los Angeles, County of Los Angeles, State of California, as per Map recorded in Book 20, Pages 106 and 107 of Maps, in the Office of the County Recorder of said County.

Except those portions of said Lots lying within the boundaries of La Brea Avenue as shown by the Final Judgement of Condemnation in Los Angeles County Superior Court Case No. 239033, recorded July 27, 1931 in Book 10977 Page 315, Official Records.

Assessor's Parcel Number: 5062-003-010

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