



**MUIR STATION OFFICE**

September 15, 2015

Joseph Villarreal  
John Hunter  
P.O. Box 2759  
Martinez, CA 94553

Re: Preliminary Expression of Interest to: Housing Authority of the County of Contra  
Costa  
Property Location: 2870 Howe Road, Martinez, CA 94553

Dear Mr. Villarreal and Mr. Hunter:

In response to your recent application to modify your existing real estate loan, Westamerica Bank ("Lender") is pleased to express its interest to proceed with the processing of your application as referenced above.

The intent of this letter is to provide a Preliminary Expression of Interest to lend and should not be interpreted to be a loan commitment. Subject to Lender's standard underwriting guidelines, procedures and formal loan approval, the following terms and conditions are proposed:

1. Amount: Outstanding principal balance (as of 9/14/15; \$2,349,282).
2. Interest Rate: 4.85% fixed.
3. Term/Maturity: 10 years.
4. Amortization: 10 years.
5. Loan Fee: Waived.
6. Documentation Fee: \$750.
7. Prepayment Penalty: Waived
8. Appraisal: An internal property evaluation of the pledged real property collateral will be required. Property evaluation fee is \$400.
9. Flood: A flood recertification service fee will be charged in the amount of \$5.00 per parcel.

**590 Center Ave., Martinez, CA 94553 – (925) 335-3060**

10. Title Costs: N/A
11. Collateral: First Deed of Trust and Assignment of Lease and Rents, as applicable.
12. Insurance: Borrower to supply fire, extended coverage, general liability, and any special coverage as required by Lender.
13. Tax Lien Service: In file.
14. Environmental Survey: In file.
15. Other:
  - a. Borrower to pay any additional fees out of pocket.
  - b. Board minutes approving the loan request, listing names and titles of all officers, and stating which officers will sign documents.
16. Expiration Period: Should you wish to proceed with your application, subject to the general terms as outlined above, please sign and return this letter to Lender within 5 business days from the date of issuance.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Susan Macpherson, at the address and phone number shown on the first page, within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

NOTICE: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning Westamerica Bank is: Federal Reserve Consumer Help Center, P.O. Box 1200, Minneapolis, MN 55480.

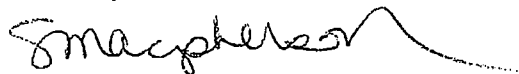
This Preliminary Expression of Interest is subject to such additional terms, conditions and requirements as may be provided in Lender's credit documents or otherwise required by Lender or its counsel.

Other restrictions may apply unless expressly waived in this Preliminary Expression of Interest Letter or ensuing Commitment Letter from Lender, if issued.

This offering is submitted with the understanding that borrower agrees to maintain its primary depository relationship with Westamerica Bank.

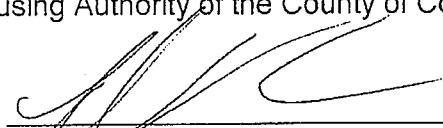
We look forward to assisting you with this transaction and your general banking needs.  
Should you have any questions in this regard, please do not hesitate to contact me.

Sincerely,



Susan Macpherson  
Business Relationship Manager

Acknowledged and Accepted:  
Housing Authority of the County of Contra Costa

By:  Date: 9/15/15

Title: Executive Director

By:  Date: 9/15/15

Title: Finance Director

By: \_\_\_\_\_ Date: \_\_\_\_\_

Title: \_\_\_\_\_