

**RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:**

Orrick, Herrington & Sutcliffe LLP
405 Howard Street
San Francisco, CA 94105
Attention: Jesse Albani, Esq.

TERMINATION AGREEMENT

by and among the

COUNTY OF CONTRA COSTA,

**U.S. BANK NATIONAL ASSOCIATION,
as Trustee,**

and

**DELTA VIEW FAMILY APARTMENTS, L.P.,
A CALIFORNIA LIMITED PARTNERSHIP,**

dated as of July 1, 2016

relating to:

**Regulatory Agreement and Declaration of Restrictive Covenants,
dated as of June 1, 1999, among the
County of Contra Costa,**

**Delta View Associates, L.P., a California limited partnership and
U.S. Bank Trust National Association**

TERMINATION AGREEMENT

This TERMINATION AGREEMENT, dated as of July 1, 2016 (the "Agreement"), is by and among the COUNTY OF CONTRA COSTA, a public body, corporate and politic organized and existing under the laws of the State of California (the "County"), U.S. BANK NATIONAL ASSOCIATION, successor by merger to U.S. Bank Trust National Association, as trustee (the "Trustee"), and DELTA VIEW FAMILY APARTMENTS, L.P., a California limited partnership (the "New Owner").

RECITALS:

WHEREAS, pursuant to a Trust Indenture, dated as of June 1, 1999, between the County of Contra Costa (the "County") and U.S. Bank Trust National Association, as trustee (the "Former Trustee"), the County issued its County of Contra Costa Multifamily Housing Revenue Bonds (Delta View Apartments), Series 1999C and its County of Contra Costa Multifamily Housing Revenue Bonds (Delta View Apartments), Series 1999C-T (collectively, the "Bonds"); and

WHEREAS, the proceeds of the Bonds were loaned (the "Loan") by the County to Delta View Associates, L.P., a California limited partnership (the "Former Owner") pursuant to a Loan Agreement, dated as of June 1, 1999 (the "Loan Agreement"), between the County and the Former Owner, and the Former Owner used the proceeds of the Loan to finance the acquisition and rehabilitation of a 205-unit multifamily rental housing project (the "Project") known as Delta View Apartments located in the City of Antioch; and

WHEREAS, in connection with the issuance of the Bonds, the County, the Former Trustee and the Former Owner entered into a Regulatory Agreement and Declaration of Restrictive Covenants, dated as of June 1, 1999 (the "Regulatory Agreement") and recorded on June 8, 1999 in the official records of the County of Contra Costa, State of California, as Document No. 1999-0152346-00, which Regulatory Agreement sets forth certain terms and conditions relating to the operation of the Project;

WHEREAS, the Trustee is the successor by merger to the Former Trustee; and

WHEREAS, the Former Owner conveyed its interest in the Project to the New Owner and in connection therewith the Former Owner and the New Owner entered into an Assignment and Assumption Agreement of Regulatory Agreement and Declaration of Restrictive Covenants, dated as of February 17, 2016, wherein the New Owner assumed the obligations of the Former Owner under the Regulatory Agreement; and

WHEREAS, the New Owner has obtained a loan (the "2016 Loan") from the California Statewide Communities Development Authority (the "Governmental Lender"), which has issued its California Statewide Communities Development Authority Multifamily Housing Revenue Note (Delta View Apartments), 2016 Series A (the "Note") and used the proceeds of the Note to make the 2016 Loan; and

WHEREAS, in connection with the issuance of the Note, the Governmental Lender and the New Owner have agreed to enter into an Amended and Restated Regulatory Agreement and Declaration of Restrictive Covenants (the "New Regulatory Agreement"), which New Regulatory Agreement sets forth terms and conditions relating to the operation of the Project, including provisions substantially the same as those in Sections 3, 4 and 6 of the Regulatory Agreement, and is for a term at least as long as the remaining term of the Regulatory Agreement; and

WHEREAS, the Governmental Lender and the New Owner have agreed to make to owners of the Bonds and the County beneficiaries of the New Regulatory Agreement, so that the New Regulatory Agreement can supplant the Regulatory Agreement upon its execution; and

WHEREAS, the County and the New Owner now desire to provide for the termination of the Regulatory Agreement as provided herein, and have requested that the Trustee execute this Agreement.

A G R E E M E N T :

NOW, THEREFORE, in consideration of the foregoing and for other consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

Section 1. Termination.

(a) The County, the Trustee and the New Owner hereby agree that the Regulatory Agreement shall cease and terminate;

(b) in accordance with the foregoing, the Regulatory Agreement recorded June 1, 1999, as Document No. 1999-0152346-00 in the Official Records of Contra Costa County, State of California, is hereby terminated and is of no further force and effect; and

(c) that from and after the date hereof, none of the County, the Trustee or the New Owner shall have any further rights or obligations under the Regulatory Agreement.

Section 2. Execution in Counterparts. This Termination Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have duly executed this Termination Agreement as of the day and year first written above.

COUNTY OF CONTRA COSTA

By: _____
John Kopchik,
Director, Department of Conservation and
Development

U.S. BANK NATIONAL ASSOCIATION, as
Trustee

By: _____
Francine Rockett,
Vice President

[Signature page to Termination Agreement]

DELTA VIEW FAMILY APARTMENTS, L.P.,
a California limited partnership

By: PacH Affordable Holdings, LLC,
a California limited liability company,
its Managing General Partner

By: Pacific Housing, Inc.,
a California nonprofit public benefit corporation,
its Manager

By: _____
Mark A. Wiese, President

By: ROEM Delta View Family, LLC,
a California limited liability company,
its Co-General Partner

By: ROEM Development Corporation,
a California corporation,
its Sole Member

By: _____
Robert Emami, President

[Signature page to Termination Agreement]

NOTARY 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 _____) ss.

On _____, before me, _____
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared _____
Name(s) of Signer(s)

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]
Notary Public

[Notary page to Termination Agreement]

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Notary Public

[Notary page to Termination Agreement]

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Signature _____ [Seal]
Notary Public

[Notary page to Termination Agreement]

EXHIBIT A

LEGAL DESCRIPTION

Real property in the City of Antioch, County of Contra Costa, State of California, described as follows:

PORTION OF THE RANCHO LOS MEDANOS, BEING A PORTION OF THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 2 NORTH, RANGE 1 EAST, MOUNT DIABLO BASE AND MERIDIAN, CITY OF ANTIOCH, COUNTY OF CONTRA COSTA, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHEASTERLY BOUNDARY LINE OF THE PARCEL OF LAND DESCRIBED AS PARCEL TWO, TRACT B IN THE DEED TO UNITED STATES OF AMERICA, RECORDED JUNE 14, 1938, BOOK 469, OFFICIAL RECORDS, PAGE 26 DISTANT THEREON NORTH 17° 38' 36" EAST, 305.00 FEET FROM THE SOUTHEAST CORNER OF SAID TRACT B, (469 OR 26); THENCE FROM SAID POINT OF BEGINNING ALONG SAID SOUTHEAST LINE, AS FOLLOWS: NORTH 17° 38' 36" EAST, 242.80 FEET; NORTH 31° 41' 36" EAST, 470.60 FEET AND NORTH 15° 23' 36" EAST, 186.36 FEET, MORE OR LESS, TO THE SOUTHERLY LINE OF DELTA FAIR BOULEVARD AS SAID BOULEVARD IS DESCRIBED IN THE DEED TO THE CITY OF ANTIOCH, RECORDED NOVEMBER 18, 1959, BOOK 3497, OFFICIAL RECORDS, PAGE 132; THENCE ALONG SAID DELTA FAIR BOULEVARD, ALONG A NON TANGENT CURVE, CONCAVE NORTHERLY FOR RADIUS OF 440.00 FEET, AN ARC DISTANCE OF 170 FEET; THENCE SOUTH 06° 44' 12" EAST, 210.00 FEET; THENCE SOUTH 75° 59' 55" EAST, 202.05 FEET, MORE OR LESS, TO THE MOST WESTERLY CORNER OF THE TRACT OF LAND DESIGNATED ON THE MAP OF SUBDIVISION 3472, FILED AUGUST 08, 1965, MAP BOOK 106, PAGE 25, CONTRA COSTA COUNTY RECORDS; THENCE SOUTH 13° 05' 55" EAST, ALONG THE WEST LINE OF SAID SUBDIVISION 3427, (106 M 25), 468.00 FEET; THENCE SOUTH 76° 54' 05" WEST, 160.00 FEET; THENCE SOUTH 40° 54' 05" WEST, 286.04 FEET TO A POINT WHICH BEARS SOUTH 72° 16' 14" EAST FROM THE POINT OF BEGINNING; THENCE NORTH 72° 16' 14" WEST 548.37 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM:

THAT PORTION AS DESCRIBED IN A DEED FROM ROBERT L. LIPPERT AND RUTH LIPPERT, HIS WIFE, TO THE CITY OF ANTIOCH, RECORDED MARCH 6, 1968 IN BOOK 5574, OFFICIAL RECORDS, OF CONTRA COSTA COUNTY, PAGE 162, SAID EXCEPTED PORTION BEING DESCRIBED AS FOLLOWS:

PORTION OF SECTION 22, TOWNSHIP 2 NORTH, RANGE 1 EAST, MOUNT DIABLO BASE AND MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT B OF SUBDIVISION 3427, THE FINAL MAP OF WHICH WAS FILED AUGUST 11, 1965, IN BOOK 106 OF MAPS AT PAGE 25 IN THE OFFICE OF COUNTY RECORDER, CONTRA COSTA COUNTY; THENCE FROM

SAID POINT OF BEGINNING SOUTH 13°05' 55" EAST ALONG THE WESTERLY LINE OF SAID LOT B A DISTANCE OF 66.00 FEET; THENCE SOUTHWESTERLY ALONG A CURVE WHICH IS TANGENT TO THE SOUTHERLY LINE OF SAID LOT B, AND CONCAVE TO THE SOUTH HAVING A RADIUS OF 20.00 FEET, THROUGH AN ANGLE OF 8°30', AN ARC LENGTH OF 2.97 FEET; THENCE SOUTH 68°24'05" WEST, A DISTANCE OF 76.36 FEET; THENCE WESTERLY, NORTHERLY AND EASTERLY ALONG A TANGENT CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 45.00 FEET, THROUGH AN ANGLE OF 197°00' 00", AN ARC LENGTH 154.72 FEET; THENCE TANGENT TO SAID CURVE NORTH 85°24'05" EAST A DISTANCE OF 76.36 FEET; THENCE NORTHEASTERLY ALONG A TANGENT CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 20.00 FEET, THROUGH AN ANGLE OF 8°30', AN ARC LENGTH OF 2.97 FEET TO THE POINT OF BEGINNING.

APN: 074-123-011