

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Buchalter, a Professional Corporation
1000 Wilshire Boulevard, Suite 1500
Los Angeles, California 90017
Attention: Scott M. Salomon, Esq.

SPACE ABOVE FOR RECORDER'S USE

ASSIGNMENT OF DEED OF TRUST AND RELATED DOCUMENTS

This Assignment of Deed of Trust and Related Documents ("**Assignment**") is dated as of [October 1, 2017], from the COUNTY OF CONTRA COSTA, CALIFORNIA, a political subdivision of the State of California (the "**Issuer**") to BANK OF AMERICA, N.A., a national banking association, as bondowner representative (the "**Bondowner Representative**") under the Indenture of Trust (the "**Indenture**") dated as of even date herewith and executed by Issuer and the Bondowner Representative, relating to \$[] County of Contra Costa Multifamily Housing Revenue Bonds (Carena Scattered Site Renovation) Series 2017A.

RECITALS

Carena Associates, L.P., a California limited partnership (the "**Borrower**"), as Borrower, has:

(i) entered into a Loan Agreement dated as of even date herewith (the Loan Agreement and all further supplements and amendments thereto is herein referred to as the "**Loan Agreement**") with the Issuer and the Bondowner Representative evidencing indebtedness in the aggregate principal amount of up to \$[] (the "**Loan**");

(ii) made to the order of the Issuer, and delivered to the Issuer, a Promissory Note Secured by Deed of Trust (said Note together with all further supplements and amendments thereto are herein referred to as the "**Promissory Note**") dated as of even date herewith, in the principal amount of \$[], evidencing Borrower's obligation to repay the Loan;

(iii) executed and delivered to the Issuer a Construction and Permanent Deed of Trust with Assignment of Rents, Security Agreement and Fixture Filing dated as of even date herewith (said Deed of Trust together with all further supplements and amendments thereto is herein referred to as the "**Deed of Trust**"), naming PRLAP, Inc. as trustee and Issuer as beneficiary, securing the Loan, and recorded in the Official Records of Contra Costa County, California, and relating to the real estate described in **Exhibit A** hereto;

(iv) executed and delivered to the Issuer an Assignment of Contracts, Plans and Specifications dated as of even date herewith and such Consents to Assignment by Architect, Contractor, and [General Consultant, Engineer] as required therein; and

(v) executed, with The John Stewart Company, a California corporation, an Assignment and Subordination of Management Agreement dated as of even date herewith; and

(vi) executed, with RCD GP LLC, a California limited liability company, and delivered to the Issuer a Security Agreement (Assignment of Partnership Interests) and Capital Obligations.

The documents identified in (i) through (vi) above, together with all financing and continuation statements to perfect the liens and security interests granted thereby, are collectively referred to herein as the "**Borrower Documents**."

Resources for Community Development, a California nonprofit public benefit corporation has executed and delivered to the Issuer (a) a Payment Guaranty dated as of even date herewith, and (b) a Completion Agreement dated as of even date herewith (collectively, the "**Guaranties**").

The Issuer desires to assign and transfer to the Bondowner Representative all its right, title and interest in and to (but not its obligations under) the Borrower Documents and the Guaranties, excluding all rights expressly reserved to the Issuer in the Indenture and the Loan Agreement (the "**Reserved Rights**") (which reservations include, without limitation, rights as to payment of fees and expenses and rights to indemnifications and notices), and the Bondowner Representative desires to acquire Issuer's rights, title and interest as aforesaid under the Borrower Documents and the Guaranties in accordance with the terms hereof. The Bondowner Representative is joining in the execution of this Assignment in order to evidence its acceptance hereof.

The Borrower is joining in the execution of this Assignment in order to evidence its consent hereto and in order to agree that the obligations of the Borrower Documents under the Borrower Documents shall continue to be effective notwithstanding the assignment by the Issuer to the Bondowner Representative of its rights therein.

The Guarantor is joining in the execution of this Assignment in order to evidence its consent hereto and in order to agree that the Guaranties shall continue to be effective notwithstanding the assignment by the Issuer to the Bondowner Representative of its rights therein.

AGREEMENT

NOW, THEREFORE, the parties hereby agree as follows:

Section 1. Assignment. The Issuer sells, assigns and sets over and transfers to the Bondowner Representative all the right, title and interest of the Issuer in, to and under (but not its obligations under) the Borrower Documents and the Guaranties, excluding any Reserved Rights. This Assignment is made and shall be without recourse, warranty or representation of the Issuer.

Section 2. Miscellaneous. In case any one or more of the provisions contained in this Assignment are invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein will not be affected or impaired thereby.

This Assignment may be executed in any number of counterparts, each executed counterpart constituting an original, but all counterparts together constituting only one instrument.

It is the intention of the parties hereto that this Assignment and the rights and obligations of the parties hereunder shall be governed, construed and enforced in accordance with the laws of the State of California, without reference to the conflicts of laws and principles of the State of California.

[Signature Page Immediately Follows]

EXHIBIT A

LEGAL DESCRIPTION

[to be inserted]