

APN: 088-230-001

WHEN RECORDED RETURN TO:

Reliant CAP VIII, LLC
601 California St., Suite 1150
San Francisco CA 94108

**SUBORDINATION AGREEMENT
(Subordinate Bonds)**

**NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN
YOUR SECURITY INTEREST IN THE PROPERTY BECOMING
SUBJECT TO, AND OF LOWER PRIORITY THAN, THE LIEN OF
SOME OTHER OR LATER SECURITY INSTRUMENTS.**

THIS SUBORDINATION AGREEMENT (this “Agreement”) is dated November __, 2017, for identification purposes only and is effective upon recording, by and among **U.S. BANK NATIONAL ASSOCIATION**, as trustee (together with its successors and assigns, “Senior Lender”), **RELIANT-WOODS GROVE, LP**, a California limited partnership (together with its successors and assigns, “Borrower”), and the **COUNTY OF CONTRA COSTA**, a political subdivision of the State of California (together with its successors and assigns, “Subordinated Lender”).

W I T N E S S E T H :

WHEREAS, Subordinated Lender has made a loan that has been assumed by Borrower in an aggregate principal amount of \$800,000 (“Subordinate Loan”) pursuant to a County HOME Loan Agreement dated September 1, 2010 (“Subordinate Loan Agreement”), in connection with the rehabilitation of the 80-unit multifamily housing development known as Woods Grove Apartments, which it is situated in Pittsburg, California;

WHEREAS, the repayment obligations of the Borrower under the Subordinate Loan is evidenced by a promissory note (“Subordinate Note”) executed and delivered thereby;

WHEREAS, the Subordinate Loan is secured by a Deed of Trust With Assignment of Rents, Security Agreement, and Fixture Filing, which was recorded in the Official Records of Contra Costa County, California, as Instrument No. 2010-0241349 (“Subordinate Trust Deed”) against the real property in the City of Pittsburg, County of Contra Costa and State of California described in Exhibit A hereto (“Property”);

WHEREAS, the Subordinated Lender requires Borrower maintain in effect as a covenant certain affordability restrictions, which were imposed upon the Property pursuant to a Regulatory Agreement and Declaration of Restrictive Covenants recorded in the Official Records of Contra Costa County, California, as Instrument No. 2010-0241348 (“County

Regulatory Agreement”);

WHEREAS, the Subordinated Lender requires Borrower to enter into an Assignment and Assumption and Consent to Assignment Agreement to be recorded concurrently herewith in the Official Records of Contra Costa County, California. Together, the Subordinate Note, Subordinate Loan Agreement, Subordinate Trust Deed, County Regulatory Agreement, Note and all other documents evidencing or securing the Subordinate Note, the “Subordinate Loan Documents”;

WHEREAS, , the Property is being acquired and rehabilitated, in part, with the proceeds of those certain Limited Obligation Multifamily Housing Revenue Bonds (Woods Grove Apartments), 2017 Subordinate Issue K issued by the California Housing Finance Agency (the “Issuer”) in the original principal amount of \$3,500,000 (the “Bonds”) pursuant to an Indenture of Trust of even date herewith between California Housing Finance Agency (the “Issuer” and Senior Lender, as trustee (as amended, modified or supplemented from time to time, the “Indenture”)

WHEREAS, the proceeds of the Bonds are being loaned to the Borrower (the “Loan”) pursuant to the terms of a Financing Agreement dated as of the date hereof between Issuer and the Borrower (as amended, modified or supplemented from time to time, the “Loan Agreement”);

WHEREAS, the Borrower’s obligations under the Loan Agreement are evidenced by a promissory note dated as of the date of issuance of the Bonds (as amended, modified or supplemented from time to time, the “Note”);

WHEREAS, Borrower’s obligations under the Loan Agreement are secured by, among other things, a Subordinate Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, granted by Borrower against the Property and naming Senior Lender, as assignee of Issuer, as beneficiary, to be recorded concurrently herewith in the Official Records of Contra Costa County, California (“Trust Deed” and, together with the Indenture, the Loan Agreement, the Note and all other documents evidencing or securing the Bonds or the Note, the “Loan Documents”);

WHEREAS, the conditions of Senior Lender making the Loan include the subordination of the Subordinated Liens to the Senior Liens, and the subordination of the Subordinated Indebtedness to the Senior Indebtedness, all as more fully described herein;

NOW, THEREFORE, in consideration of the mutual covenants and undertakings contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree to establish the relative priority of the documents described in the foregoing recitals as follows:

1. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

1.1 “Senior Indebtedness” means all obligations of any type or nature secured by the Senior Liens, presently or hereafter due from Borrower, its successors and assigns, to Senior Lender, or its successors, assigns or participants, including without limitation, the Loan, those obligations under the Loan Agreement, the Notes, and all other principal, interest, charges, and expenses under or incidental to any indebtedness secured by the Senior Liens.

1.2 “Senior Liens” means all liens, mortgages, Trust Deed, security interests, and collateral assignments of any type or nature, previously given or hereafter granted by Borrower to Senior Lender, including without limitation, those liens, assignments and security interests granted in the Trust Deed and the other Loan Documents.

1.3 “Subordinated Indebtedness” means all obligations of any type or nature secured by the Subordinated Liens, presently or hereafter due from Borrower to Subordinated Lender, including without limitation, those obligations contained in the Subordinate Loan Documents, together, in each instance, with all interest and other charges or expenses incidental to any of the foregoing.

1.4 “Subordinated Liens” means all liens, mortgages, and security interests of any type or nature, previously or hereafter granted by Borrower to Subordinated Lender, including without limitation, liens and security interests granted in the Subordinate Trust Deed.

2. Consent of Subordinated Lender. Notwithstanding any of the terms of the Subordinate Loan Documents to the contrary, the Subordinated Lender hereby consents to the creation, now or hereafter, of the Senior Indebtedness and the Senior Liens and to the execution and delivery by Borrower of any and all documents and instruments in connection therewith, including without limitation, the Trust Deed, and to the performance by Borrower of any and all of its obligations under or in connection therewith or resulting therefrom. Subordinated Lender agrees that no such action shall constitute an event of default or an event, which with the passage of time, or giving of notice, or both, would become an event of default under any document or instrument relating to the Subordinated Indebtedness or Subordinated Liens.

3. Subordination of Subordinated Liens; Subordination of Subordinated Indebtedness and Subrogation Rights.

3.1 In consideration of (among other actions) Senior Lender making the Loan, the Subordinated Liens are hereby subordinated to the Senior Liens and the Senior Liens shall at all times be first, prior, and superior to the Subordinated Liens in all respects. The terms and provisions of any document creating or relating to a Subordinated Lien are hereby amended to provide that so long as any of the Senior Liens remain unpaid, the Subordinated Liens therein granted are subordinate to the Senior Liens and that none of

the terms and provisions of such documents or instruments evidencing the Subordinated Liens shall affect or limit in any way the rights or remedies provided to the holder of the Senior Indebtedness under the Senior Liens.

3.2 Subordinated Lender agrees that if by reason of its exercise of any other right or remedy under the Subordinated Liens or otherwise in respect of the Subordinated Indebtedness, it acquires by right of subrogation or otherwise a lien on the Property which (but for this subsection) would be senior to the lien of the Senior Liens, then, in that event, such lien shall be subject and subordinate to the lien of the Senior Liens.

3.3 In consideration of (among other actions) Senior Lender making the Loan, the Subordinated Indebtedness is hereby subordinated to the Senior Indebtedness and repayment of the Senior Indebtedness shall at all times be first, prior, and superior to the Subordinated Indebtedness in all respects. Subordinated Lender hereby agrees that as long as any of the Senior Indebtedness remains unpaid, repayment of the Subordinated Indebtedness is subordinate to the Senior Indebtedness and that none of the respective terms and provisions of such documents or instruments evidencing or creating the Subordinated Indebtedness shall effect or limit the rights or remedies provided to the Senior Lender in respect of the Senior Indebtedness.

4. Subordination of Subordinated Indebtedness; Distributions and Payments of Net Cash Flow; Priority Among Subordinated Liens.

4.1 The terms and provisions of any document creating or relating to the Subordinated Indebtedness are hereby deemed amended for purposes of this Agreement to provide that so long as any of the Senior Indebtedness remains unpaid, the Subordinated Indebtedness is subordinate to the Senior Indebtedness and that none of the terms and provisions of such documents or instruments evidencing or creating the Subordinated Indebtedness shall effect or limit in any way the rights or remedies provided to the Senior Lender in respect of the Senior Indebtedness.

4.2 Provided that in each instance amounts then due and payable in respect of the Senior Indebtedness (including, without limitation, funding of required reserves) have been paid in full and there exists no default or event of default under the documents evidencing or creating the Senior Indebtedness or securing the Senior Indebtedness pursuant to the Senior Liens (including without limitation the Loan Documents), and subject to Section ___ of the Loan Agreement, Net Cash Flow (as defined in the Loan Agreement) shall be utilized, to the extent available, to pay the Subordinated Indebtedness. Unless and until Senior Lender has declared Borrower in default and all applicable notice and cure periods have expired, Borrower will pay any and all amounts outstanding to Subordinated Lender as such amounts become due and payable under the Subordinate Loan Documents.

5. Insolvency Proceedings Against Borrower. The insolvency or bankruptcy of Borrower shall not affect this Agreement, and the same shall remain in full force and effect. In

any insolvency or bankruptcy proceeding for the complete liquidation of Borrower or any of its general partners, Senior Lender is hereby assigned the right to collect the Subordinated Indebtedness and apply it to the Senior Indebtedness and Subordinated Lender shall not receive any distribution from the bankruptcy estate of Borrower or its general partner (as the case may be) unless and until the Senior Indebtedness has been satisfied in full. The Subordinated Lender agrees that during the term of this Agreement it will not, without, in each case, the Senior Lender's prior, written consent: (i) commence, or join with any other creditor in commencing any bankruptcy reorganization, arrangement, insolvency or liquidation proceedings with respect to the Borrower; (ii) make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action in any insolvency proceeding by or against the Borrower or any other obligor with respect to the Subordinate Loan Documents; or (iii) challenge the validity or amount of any claim submitted in such proceeding by Senior Lender in good faith or any valuations of the Property or any other Collateral, or any portion of the foregoing, or other Senior Indebtedness collateral submitted by Senior Lender in good faith, in such proceeding or take any other action in such proceeding, which is adverse to Senior Lender's enforcement of its claim or receipt of adequate protection (as that term is defined in the Bankruptcy Code).

6. Assignment; Encumbrances and Transfers. Subordinated Lender represents and warrants that, as of the date of this Agreement, no part of the Subordinated Indebtedness or Subordinated Liens of which it is the party in interest has been sold, assigned, encumbered, endorsed or transferred to or for the benefit of others. Subordinated Lender agrees not to sell, assign, transfer, or endorse or otherwise encumber the Subordinated Indebtedness of which it is the party in interest, no matter how evidenced, to any party unless prior to any such sale, assignment, transfer, endorsement, or encumbrance satisfactory written evidence (which evidence may take the form of a legal opinion) is provided to Senior Lender that the terms of this Agreement (or substantially similar agreement entered into concurrently with such any proposed sale, assignment, transfer, endorsement or encumbrance) shall bind all such successors, assigns, transferees, and endorsees of Subordinated Lender and all subsequent interest holders (beneficial or otherwise) of the affected Subordinated Liens.

7. Additional Documentation; Cooperation. Subordinated Lender further agrees to cooperate with Senior Lender from time to time and execute and deliver such instruments and to take such other actions (to the extent permitted by law) as may reasonably be requested by Senior Lender in order to enable Senior Lender to enforce its rights under this Agreement. Subordinated Lender shall not, without the prior written consent of Senior Lender, take any action that has the effect of increasing any portion of the Subordinated Indebtedness.

8. No Liability.

8.1 The parties hereto agree that Senior Lender shall not be liable for any action or failure to act under or in connection with any of the documents or instruments creating the Senior Liens or the Senior Indebtedness, it being understood that the decision of whether and when to act and the manner of proceeding under such instruments and documents shall not be affected in any manner by the existence of the Subordinated

Indebtedness and the Subordinated Liens. It is further agreed that such obligations as may be imposed under the documents and instruments creating the Senior Liens or under applicable laws shall run exclusively to the benefit of Senior Lender and may be enforced or waived only by Senior Lender and not by the Subordinated Lender or the holders of the Subordinated Liens or Subordinated Indebtedness.

8.2 The parties hereto agree that Subordinated Lender shall not be liable for any action or failure to act under or in connection with any of the documents or instruments creating the Subordinated Liens or the Subordinated Indebtedness except to the extent set forth in such documents, it being understood that the decision of whether and when to act and the manner of proceeding under such instruments and documents shall not be affected in any manner by the existence of the Senior Indebtedness and the Senior Liens, except to the extent set forth in this Agreement. It is further agreed that such obligations as may be imposed under the documents and instrument creating the Subordinated Liens or under applicable laws shall run exclusively to the benefit of Subordinated Lender and may be enforced or waived only by Subordinated Lender and not by the Senior Lender or the holders of the Senior Liens or Senior Indebtedness.

9. Insurance and Condemnation. Subordinated Lender agrees that if it receives any insurance or condemnation proceeds in respect of any of the assets of Borrower subject to the Senior Liens, Subordinated Lender shall immediately so notify Senior Lender in writing and shall deliver such proceeds to or on the order of the Senior Lender so long as any Senior Indebtedness remains unpaid. Notwithstanding this Section, the Senior Lender will release the proceeds, awards and compensation described above to the Borrower to be used to reconstruct the improvements on the Property provided that the Senior Lender reasonably determines that rebuilding is financially feasible in accordance with and subject to the applicable provisions of the Loan Documents. Subordinated Lender agrees it shall have no right to participate in the adjustment of the proceeds of insurance payable as the result of any casualty to the Improvements, or to participate in any manner whatsoever in activities relating to restoration or reconstruction of the Improvements, and Senior Lender shall have the exclusive right to receive, administer and apply all such proceeds as set forth in the Loan Documents.

10. Irrevocability of Agreement. Subordinated Lender agrees that, without prior notice to or further prior assent by Subordinated Lender but subject, in each instance, to the terms and provisions of the agreements creating the Senior Indebtedness and Senior Liens (a) the liability of Borrower in respect of the Senior Indebtedness may, in whole or in part, be renewed, extended, modified, or released by Senior Lender and the documents and instruments creating or evidencing the Senior Indebtedness or the Senior Liens may be amended or supplemented, as Senior Lender may deem advisable (including without limitation, an amendment to add as obligations secured by the Senior Liens) as long as the amount of the Senior Indebtedness is not increased, (b) any collateral and/or security interests in respect of the Senior Indebtedness (other than the Property) may, from time to time, in whole or in part, be assigned, transferred, exchanged, sold, encumbered or surrendered by Senior Lender, and (c) any deposit balance or balances to the credit of Borrower may, from time to time, in whole or in part, be surrendered or released by Senior Lender to Borrower, all without impairing or in any way affecting the

subordination contained in this Agreement; nor shall the subordination herein contained be impaired or affected in any way by any other action, inaction, or omission in respect of the Senior Indebtedness, the Senior Liens or this Agreement. Subordinated Lender further agrees that it will not consent to any amendment, modification of, supplement to, or waiver or consent with respect to, the Subordinated Liens or the Subordinated Indebtedness or any other documents executed or delivered in connection therewith that would increase the amount of the Subordinated Indebtedness or require additional rent restrictions upon the Property, reduce the rental income or increase the operating costs without the prior, written consent of the Senior Lender.

11. Default and Remedies.

11.1 The Borrower shall, immediately upon receipt from the Subordinated Lender, provide to the Senior Lender copies of any notice of default or breach (prospective or otherwise) and notice of the pursuit or waiver of any available remedy in respect thereof. Subordinated Lender hereby agrees to give notice to Senior Lender of any default under the Subordinate Loan Documents within five business days of notice to Borrower. Senior Lender hereby agrees to give notice to Subordinated Lender of any default under the Senior Loan Documents within five business days of notice to Borrower.

11.2 Subordinated Lender declares, agrees, and acknowledges that it will not, without the prior written consent of Senior Lender: (i) sue the Borrower or any other obligor under any of the Subordinate Loan Documents; (ii) accelerate or accept a prepayment in full or in part of the Subordinate Indebtedness; (iii) commence any action to foreclose or exercise any power of sale under the Subordinate Mortgage; (iv) accept a deed or assignment in lieu of foreclosure for the Property or any part or portion thereof; (v) seek or obtain a receiver for the Property or any part or portion thereof; (vi) take possession or control of the Property, or collect or accept any rents from the Property; (vii) take any action that would terminate any leases or other rights held by or granted to or by third parties with respect to the Property; (viii) initiate or join any other creditor in commencing any Proceeding with respect to the Borrower or any other obligor; (ix) incur any obligation to the Borrower or any other obligor other than as provided in the Subordinate Loan Agreement, (x) exercise any other remedies under the Subordinate Loan Documents; or (xi) take any other enforcement action against the Borrower or any other obligor or against the Property or any part or portion thereof.

11.3 Notwithstanding the provisions of Section 11.2 above, the Subordinated Lender may, without the consent of the Senior Lender, exercise the remedy of pursuing specific performance of the County Regulatory Agreement.

11.4 Subordinated Lender agrees that Senior Lender shall have, as determined in accordance with and subject to the terms of the Loan Documents, upon the occurrence of an Event of Default under and as defined in the Loan Documents, the right to (i) accelerate or accept prepayment in full or in part of the Senior Indebtedness; (ii)

commence any action to foreclose or exercise any power of sale under the Senior Mortgage; (iii) accept a deed or assignment in lieu of foreclosure for the Property or any part or portion thereof; (iv) seek or obtain a receiver for the Property or any part or portion thereof; (v) take possession or control of the Property, and collect and accept rents from the Property; (vi) sue the Borrower or any other obligor under any of the Loan Documents; (vii) exercise any rights of set-off or recoupment that Senior Lender may have against the Borrower or any other obligor; (viii) exercise any other remedies under the Loan Documents; or (ix) take any other enforcement action against the Property or any part or portion thereof, all without any responsibility or liability to Subordinated Lender with respect to the Property, the Borrower, the [General Partner][Managing Member] or any other obligor.

11.5 Subordinated Lender agrees that Senior Lender shall have absolute power and discretion, without notice to Subordinated Lender, to deal in any manner with the Senior Indebtedness, including interest, costs and expenses payable by the Borrower to Senior Lender, and any security and guaranties therefor, including, but not by way of limitation, release, surrender, extension, renewal, acceleration, compromise or substitution; provided that Senior Lender shall not increase the principal amount of the indebtedness to which the Subordinate Loan Documents are subordinate (other than increases resulting from protective advances or payment of Senior Lender's costs) without the prior written consent of Subordinated Lender, which consent shall not be unreasonably withheld or delayed.

11.6 Subordinated Lender further agrees that if at any time Subordinated Lender should commence any foreclosure proceeding, or commence any action to execute on any lien obtained by way of attachment or otherwise on the Property, or otherwise take any action prohibited under Section 11.2, Senior Lender shall (unless Senior Lender has consented to such action or remedy) be entitled to have the same vacated, dissolved and set aside by such proceedings at law or otherwise as Senior Lender may deem proper, and this Agreement shall be and constitute full and sufficient grounds therefor and shall entitle Senior Lender to become a party to any proceedings at law or otherwise in or by which Senior Lender may deem it proper to protect its interests hereunder.

11.7 The Senior Lender agrees that the Subordinated Lender shall have the right (but not the obligation) to cure any or all defaults under the Loan Documents within the cure periods afforded to the Borrower under the Loan Documents. The cure right provided to the Subordinated Lender pursuant to this Section shall not be construed, directly or indirectly, to prevent Senior Lender from enforcing all remedies available to Senior Lender under the Senior Liens.

11.8 Subordinated Lender agrees that in the event of any foreclosure of the Trust Deed, the restrictive covenants, conditions, and restrictions set forth in the Subordinated Liens shall be extinguished and be of no force or effect on the purchaser pursuant to such foreclosure proceeding in order to ensure, in each instance, that Senior

Lender realizes the practical benefits of its senior position and interests hereunder and under the Senior Liens.

12. Miscellaneous.

12.1 This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, including any party substituted as a beneficiary under the Trust Deed. This Agreement shall be construed and enforced in accordance with the laws of the State of California, without regard to the choice of law provisions thereof.

12.2 If any of the provisions or terms of this Agreement shall for any reason be held invalid or unenforceable, such invalidity or unenforceability shall not affect any other of the terms hereof, and this Agreement shall be construed as if such unenforceable term had never been contained herein.

12.3 All notices and other communications hereunder shall be deemed to have been duly given, made, or served, if in writing and delivered personally or mailed by first class mail, postage prepaid, to the respective parties to this Agreement as follows:

(a) If to Borrower:

Reliant-Woods Grove, LP
c/o Reliant Group Management, LLC
601 California St., Suite 1150
San Francisco CA 94108
Attn: J. Caskie Collet

(b) If to Subordinated Lender:

County of Contra Costa
Department of Conservation and Development
30 Muir Road
Martinez, CA 94553
Attention: Assistant Deputy Director

(c) If to Senior Lender:

U.S. Bank National Association, as trustee
1420 Fifth Avenue, 7th Floor
Seattle, Washington 98101
Attention: Global Corporate Trust Services

With a copy to:

Reliant CAP VIII, LLC

601 California St., Suite 1150
San Francisco CA 94108
Attention: J. Caskie Collet

The designation of the person to be so notified or the address of such person for the purposes of such notice may be changed from time to time by similar notice in writing, except that any communication with respect to a change of address shall be deemed to be given and made when received by the party to whom such communication was sent. No other method of notice is precluded by this Section 12.3.

12.4 This Agreement represents the entire agreement between the parties hereto on the subject matter hereof and, except as expressly provided herein, shall not be affected by reference to any other documents. Neither this Agreement nor any provision hereof may be changed, waived, discharged, or terminated orally, but such may be accomplished only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge, or termination is sought.

12.5 [Reserved]

12.6 The Borrower, Senior Lender and Subordinated Lender each agrees that, in the event of any conflict or inconsistency between the terms of the Senior Liens, the Senior Indebtedness, the Subordinated Liens or the Subordinated Indebtedness (as the case may be) and the terms of this Agreement, the terms of this Agreement shall govern and control as to: (a) the relative priority of interests between the Senior Lender and the Subordinated Lender; (b) the timing of the exercise of remedies by the Senior Lender and the Subordinated Lender under the Senior Liens and the Subordinated Liens, respectively; and (c) solely as between the Senior Lender and the Subordinated Lender, the notice requirements, and the other rights and obligations which the Senior Lender and the Subordinated Lender have agreed to as expressly provided in this Agreement. Borrower acknowledges that the terms and provisions of this Agreement shall not, and shall not be deemed to: extend Borrower's time to cure any default in respect of the Senior Indebtedness or the Subordinated Indebtedness, as the case may be; give the Borrower the right to notice of any default in respect of the Senior Indebtedness or the Subordinated Indebtedness, as the case may be other than that, if any, provided, respectively under the documents evidencing the Senior Indebtedness or the Subordinated Indebtedness; or create any other right or benefit for Borrower as against Senior Lender or Subordinated Lender or any of them.

[Remainder of page left blank intentionally.]

IN WITNESS WHEREOF, the parties are executing this Subordination Agreement as of the date and year first above written.

RELIANT-WOODS GROVE, LP, a California limited partnership

By: [Gung Ho-Woods Grove, LLC, a California limited liability company, its co-general partner]

By: _____
Name:
Title:

By: [Rainbow Housing Assistance Corporation, a California corporation, its managing general partner]

By: _____
Name:
Title:

CALIFORNIA ACKNOWLEDGEMENT

State of California

County of _____)

On _____ before me, _____
(insert name and title of the officer)

personally appeared _____,

_____ 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)

COUNTY OF CONTRA COSTA, a political
subdivision of the State of California
as Subordinated Lender

By: _____
Name
Title

CALIFORNIA ACKNOWLEDGEMENT

State of California

County of _____)

On _____ before me, _____
(insert name and title of the officer)

personally appeared _____,

_____ 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)

CALIFORNIA ACKNOWLEDGEMENT

State of California

County of _____)

On _____ before me, _____
(insert name and title of the officer)

personally appeared _____,

_____ 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)

U.S. BANK NATIONAL ASSOCIATION, as trustee, as
Senior Lender

By: _____
Name: Deborah Kuykendall
Title: Vice President

CALIFORNIA ACKNOWLEDGEMENT

State of California

County of _____)

On _____ before me, _____
(insert name and title of the officer)

personally appeared _____,

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)

EXHIBIT A
LEGAL DESCRIPTION