

## BOND PURCHASE AGREEMENT

**\$25,000,000.00**

**COUNTY OF CONTRA COSTA  
LIMITED OBLIGATION MULTIFAMILY HOUSING REVENUE SUBORDINATE BONDS  
(TWENTY ONE AND TWENTY THREE NEVIN APARTMENTS)  
SERIES 2017B-B2**

**December 1, 2017**

This Bond Purchase Agreement (this “**Agreement**”) is entered into between Bonneville Affordable Housing Capital, LLC, a Utah limited liability company (the “**Bond Purchaser**”), the County of Contra Costa (the “**Issuer**”), and Richmond Nevin Associates, A California Limited Partnership, as borrower (the “**Borrower**”), and acknowledged and agreed to by Wilmington Trust, National Association, as trustee (the “**Trustee**”), in connection with the above-referenced bonds of the Issuer (the “**Bonds**”).

WHEREAS, the Issuer issued the Bonds under an Indenture of Trust, dated as of December 1, 2017 (the “**Indenture**”), between the Issuer and the Trustee for the purpose of financing a portion of the acquisition and development of a multifamily residential development known as Twenty One and Twenty Three Nevin Apartments (the “**Project**”);

WHEREAS, the Bonds will be issued on a “draw-down” basis in accordance with Section 2.01(g) of the Indenture; and

WHEREAS, the Bond Purchaser, the Issuer and the Borrower desire to enter into a contractual arrangement confirming the terms under which the Bond Purchaser will commit to make installment purchases of the Bonds;

**NOW, THEREFORE** intending to be legally bound hereby and in consideration of the mutual covenants hereinafter contained, the parties hereto agree as follows:

### ARTICLE I

#### BOND PURCHASE OBLIGATION

##### **Section 1.01 Defined Terms**

Capitalized terms not otherwise defined in this Agreement will have the meanings given to such terms in the Indenture.

##### **Section 1.02 Bond Purchaser to Fund Installment Purchases**

The Bond Purchaser hereby agrees to fund the purchase price of the Bonds from time to time in accordance with the Draw Schedule attached to the Indenture as Exhibit D thereto.

##### **Section 1.03 Confirmation of Indenture Terms.**

The Bond Purchaser hereby approves the terms and provisions of the Indenture and, to the extent applicable, agrees to be bound by such terms.

## ARTICLE II

### ADDITIONAL PROVISIONS

#### **Section 2.01**    **Limitation of Rights**

With the exception of rights herein expressly conferred, nothing expressed or to be implied from this Agreement is intended or shall be construed to give to any Person other than the Parties hereto and the Trustee, any legal or equitable right, remedy or claim under or in respect to this Agreement or any covenants, conditions and provisions hereof.

#### **Section 2.02**    **Severability**

If any provision of this Agreement shall be held or deemed to be, or shall in fact be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution, statute, rule of law or public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or sections in this Agreement contained, shall not affect the remaining portions of this Agreement, or any part thereof.

#### **Section 2.03**    **Counterparts**

This 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..

#### **Section 2.05**    **Choice of Law and Venue**

This Agreement is a contract made under the laws of the State of California and shall be governed by and construed in accordance with the Constitution and laws applicable to contracts made and performed in the State of California. This Agreement shall be enforceable in the State of California, and any action arising out of this Agreement shall be filed and maintained in the County of Sacramento, California, unless the Issuer waives this requirement.

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed, sealed and delivered as of the day and year first written above. This Agreement may be simultaneously executed in several counterparts each of which shall be an original, but all of which shall constitute but one and the same instrument.

**[Signatures begin on following page.]**

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

**BOND PURCHASER:**

**BONNEVILLE AFFORDABLE HOUSING  
CAPITAL, LLC**, a Utah limited liability company

By: \_\_\_\_\_  
Brent H. Peterson  
President

**ISSUER:**

**COUNTY OF CONTRA COSTA, CALIFORNIA**

By: \_\_\_\_\_  
John Kopchik,  
Director, Department of  
Conservation and Development

Signature Page to Bond Purchase Agreement

**BORROWER:**

**RICHMOND NEVIN ASSOCIATES, A  
CALIFORNIA LIMITED PARTNERSHIP**

By: Central Valley Coalition for Affordable  
Housing, a California nonprofit public  
benefit corporation  
Its: Managing General Partner

By: \_\_\_\_\_  
Christina A. Alley  
Chief Executive Officer

By: TPC Holdings VI, LLC, an Idaho limited  
liability company  
Its: Administrative General Partner

By: \_\_\_\_\_  
Caleb J. Roope  
Manager

**Agreed to and Acknowledged by:**

**TRUSTEE:**

**WILMINGTON TRUST, NATIONAL ASSOCIATION,**  
as Trustee

By: \_\_\_\_\_  
Brian A. Buchanan  
Vice President

Signature Page to Bond Purchase Agreement