

RECORDING REQUESTED PURSUANT
AND WHEN RECORDED MAIL TO:

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

No fee for recording pursuant to
Government Code Section 27383 and 27388.1

INTERCREDITOR AGREEMENT

(Sycamore Place)

This Intercreditor Agreement (the "Agreement") is dated May 1, 2022, and is among the Town of Danville, a municipal corporation (the "Town"), the County of Contra Costa, a political subdivision of the State of California (the "County"), and Sycamore Place Senior Housing, L.P., a California limited partnership ("Borrower"), with reference to the following facts:

RECITALS

A. Defined terms used but not defined in these recitals are as defined in Section 1 of this Agreement.

B. Borrower is acquiring from Danville Senior Housing Associates, a California limited partnership (the "Seller") that certain real property located at 35 Laurel Drive, in the Town of Danville, County of Contra Costa, State of California, as more particularly described in Exhibit A (the "Property"). The Property is improved with seventy-four (74) units of affordable housing and attendant site improvements (the "Improvements"). The Improvements and the Property are collectively referred to as the "Development."

C. On February 11, 2002, the County made the following loans to BRIDGE: (i) a loan of Four Hundred Thousand Dollars (\$400,000) funded using Home Investment Partnerships Act funds from HUD pursuant to the Cranston-Gonzales National Housing Act of 1990 (the "Original County HOME Loan"); and (ii) a loan of One Million Eight Hundred Thousand Dollars (\$1,800,000) funded using funds from HUD under Title I of the Housing and Community Development Act of 1974 (the "Original County CDBG Loan"). The Original CDBG County Loan and the Original County HOME Loan were assigned to the Seller pursuant to an Assignment and Assumption Agreement among the County, BRIDGE, and Seller dated February 11, 2002 and recorded against the Property on February 14, 2002 as instrument number 2002-0051643-00. The Seller has paid off the Original HOME Loan.

D. In support of the rehabilitation of the Improvements the County has agreed to: (i) consent to the assignment of the Original County CDBG Loan to Borrower; (ii) restructure the

Original County CDBG Loan by rolling the accrued interest of Eight Hundred Twenty-Two Thousand Six Hundred Forty-Nine Dollars (\$822,649) into the outstanding principal balance of One Million Seven Hundred Thirty-Seven Thousand Seven Hundred Five Dollars (\$1,732,705), resulting in a principal balance of Two Million Five Hundred Fifty-Five Thousand Three Hundred Fifty-Four Dollars (\$2,555,354) (the "Restructured County Loan"), and (iii) provide additional loan funds to Borrower in the amount of Three Million Six Hundred Thousand Dollars (\$3,600,000) (the "New County Loan").

E. The sum of the combined Restructured County Loan and New County Loan is Six Million One Hundred Fifty-Five Thousand Three Hundred Fifty-Four Dollars (\$6,155,354) (the "Combined County Loan").

F. The Combined County Loan is evidenced by the following documents dated of even date herewith: (i) a Development Loan Agreement between the County and Borrower (the "County Loan Agreement"); (ii) a promissory note in the amount of the Restructured County Loan, and a promissory note in the amount of the New County Loan both executed by Borrower (collectively, the "County Notes"); and (iii) a Deed of Trust with Assignment of Rents, Security Agreement, and Fixture Filing among Borrower, as trustor, Old Republic Title Company, as trustee, and the County, as beneficiary, recorded against the Property concurrently herewith (the "County Deed of Trust").

G. The Town previously made a loan to BRIDGE as assigned to Seller in the amount of Four Million One Hundred Thousand Dollars (\$4,100,000) (the "Original Town Loan"). In support of the rehabilitation of the Improvements the Town has agreed to (i) consent to the assignment of the Original Town Loan to Borrower; and (ii) restructure the Original Town Loan by rolling the accrued interest amount of One Million One Hundred Thirty-Three Thousand Two Hundred Eight Dollars (\$1,133,208) into the outstanding principal balance of Three Million Four Hundred Forty Five Thousand Seven Hundred Eighty-Seven Dollars (\$3,445,787) resulting in a principal balance of Four Million Five Hundred Seventy-Eight Thousand Nine Hundred Ninety-Five Dollars (\$4,578,995) (the "Restructured Town Loan").

H. The Restructured Town Loan is evidenced by the following documents (among others) as assigned to Borrower: (i) a Deed of Trust with Assignment of Rents, and Security Agreement dated February 12, 2002 and recorded against the Property on February 14, 2002 as Instrument number 2002-0051641-00 (the "Town Deed of Trust"); and (ii) a Promissory Note executed by Seller for the benefit of the Town in the amount of the Original Town Loan as amended to reflect the amount of the Restructured Town Loan (the "Town Note").

I. The Town and the County desire to cause the Town Deed of Trust and the County Deed of Trust (together, the "Deeds of Trust") to be equal in lien priority. The Town and the County also desire to divide (i) the proceeds of any foreclosure, condemnation or insurance claim, and (ii) the Lenders' Share of Residual Receipts, as described herein.

NOW, THEREFORE, the Parties agree as follows:

AGREEMENT

1. Definitions. The following terms have the following meanings:

- (a) "Annual County Loan Payment" has the meaning in Section 2(a).
- (b) "Annual Town Loan Payment" has the meaning in Section 2(b).
- (c) "Annual Operating Expenses" means for each calendar year, the following costs reasonably and actually incurred for operation and maintenance of the Development:
 - i. property taxes and assessments imposed on the Development;
 - ii. on-site service provider fees for tenant social services, provided the County and Town have approved, in writing, the plan and budget for such services before such services begin;
 - iii. property management fees and reimbursements, on-site property management office expenses, and salaries of property management and maintenance personnel, not to exceed amounts that are standard in the industry and which are pursuant to a management contract approved by the County and the Town;
 - iv. the Partnership/Asset Fee;
 - v. fees for accounting, audit, and legal services incurred by Borrower's general partner in the asset management of the Development, not to exceed amounts that are standard in the industry, to the extent such fees are not included in the Partnership/Asset Fee;
 - vi. premiums for insurance required for the Improvements to satisfy the requirements of any lender of Approved Financing;
 - vii. utility services not paid for directly by tenants, including water, sewer, and trash collection;
 - viii. maintenance and repair expenses and services;
 - ix. any annual license or certificate of occupancy fees required for operation of the Development;
 - x. security services;
 - xi. advertising and marketing;
 - xii. cash deposited into the Replacement Reserve Account in the amount set forth in Section 4.1(a) of the County Loan Agreement;
 - xiii. cash deposited into the Operating Reserve Account to maintain the amount set forth in Section 4.1(b) of the County Loan Agreement (excluding amounts deposited to initially capitalize the account);
 - xiv. payment of any previously unpaid portion of Developer Fee (without interest), not to exceed the amount set forth in Section 3.17 of the County Loan Agreement;

xv. extraordinary operating costs specifically approved in writing by the County and the Town;

xvi. payments of deductibles in connection with casualty insurance claims not normally paid from reserves, the amount of uninsured losses actually replaced, repaired or restored, and not normally paid from reserves, and other ordinary and reasonable operating expenses approved in writing by the County and the Town and not listed above.

Annual Operating Expenses do not include the following: depreciation, amortization, depletion or other non-cash expenses, initial deposits to capitalize a reserve account, any amount expended from a reserve account, and any capital cost associated with the Development.

(d) "Approved Financing" means all of the following loans, grants and equity obtained by Borrower and approved by the County and the Town for the purpose of financing the acquisition of the Property and construction of the Development in addition to the Combined County Loan and the Restructured Town Loan:

i. construction loan from U.S. Bank National Association, a national banking association (the "Bank") in the approximate amount of _____ (the "Bank Loan");

ii. the Low Income Housing Tax Credit investor equity funds in the approximate amount of _____ Dollars (\$_____) (the "Tax Credit Investor Equity") provided by the Investor Limited Partner;

iii. the loan from the Seller in the approximate amount of _____ Dollars (\$_____) (the "Seller Loan"); and

iv. assumed reserves in the approximate amount of Seven Hundred Sixty-Three Thousand Thirty-Six Dollars (\$763,036) made up of project reserves and construction defect settlement proceeds.

(e) "Available Net Proceeds" means the result obtained by multiplying the Net Proceeds of Permanent Financing by 0.75.

(f) "Bank" has the meaning set forth in Section 1(d)(i).

(g) "Bank Loan" has the meaning set forth in Section 1(d)(i).

(h) "BRIDGE" means BRIDGE Housing Corporation, a California nonprofit public benefit corporation.

(i) "Combined County Loan" has the meaning set forth in Paragraph E of the Recitals.

(j) "Completion Date" means the date a final certificate of occupancy, or equivalent document is issued by the Town to certify that the Development may be legally occupied.

- (k) "County" has the meaning set forth in the first paragraph of this Agreement.
- (l) "County Deed of Trust" has the meaning set forth in Paragraph F of the Recitals.
- (m) "County Loan Agreement" has the meaning set forth in Paragraph F of the Recitals.
- (n) "County Loan Prorata Percentage" means the result, expressed as a percentage, obtained by dividing the Combined County Loan minus any Special County Loan Payment by the sum of (1) the Combined County Loan minus any Special County Loan Payment, and (2) the Restructured Town Loan.
- (o) "County Notes" has the meaning set forth in Paragraph F of the Recitals.
- (p) "Deeds of Trust" has the meaning set forth in Paragraph I of the Recitals.
- (q) "Default Rate" means a rate of interest equal to the lesser of the maximum rate permitted by law and ten percent (10%) per annum.
- (r) "Developer Fee" has the meaning set forth in Section 3.17 of the County Loan Agreement.
- (s) "Development" has the meaning set forth in Paragraph B of the Recitals.
- (t) "Enforcing Party" has the meaning set forth in Section 6(b).
- (u) "Fifteen Year Compliance Period" means the fifteen (15)-year compliance period as described in Section 42(i)(1) of the Internal Revenue Code of 1986, as amended.
- (v) "Final Cost Certification" means the Final Cost Certification Sources and Uses of Funds prepared by Borrower for the Development that (1) Borrower submits to the California Tax Credit Allocation Committee, and (2) has been prepared using generally accepted accounting standards in effect in the United States of America from time to time, consistently applied.
- (w) "Final Development Cost" means the total of the cost of acquisition and construction of the Development as shown on the Final Cost Certification.
- (x) "Foreclosure Net Proceeds" means the proceeds that result from a foreclosure, or any other action, whether judicial or non-judicial, less (i) all amounts paid to any senior lien holder, and (ii) expenses incurred by a lender that is a Party to this Agreement in connection with such foreclosure or other action.
- (y) "Gross Revenue" means for each calendar year, all revenue, income, receipts, and other consideration actually received from the operation and leasing of the Development. Gross Revenue includes, but is not limited to:

- i. all rents, fees and charges paid by tenants;
- ii. Section 8 payments or other rental subsidy payments received for the dwelling units;
- iii. deposits forfeited by tenants;
- iv. all cancellation fees;
- v. price index adjustments and any other rental adjustments to leases or rental agreements;
- vi. net proceeds from vending and laundry room machines;
- vii. the proceeds of business interruption or similar insurance not paid to senior lenders;
- viii. the proceeds of casualty insurance not used to rebuild the Development and not paid to senior lenders; and
- ix. condemnation awards for a taking of part or all of the Development for a temporary period.

Gross Revenue does not include tenants' security deposits, loan proceeds, capital contributions or similar advances.

(z) "HUD" means the United States Department of Housing and Urban Development.

(aa) "Improvements" has the meaning set forth in Paragraph B of the Recitals.

(bb) "Investor Limited Partner" means U.S. Bancorp Community Development Corporation, a Minnesota corporation.

(cc) "Lenders' Share of Residual Receipts" means seventy-five percent (75%) of Residual Receipts.

(dd) "Net Proceeds of Permanent Financing" means the amount by which Permanent Financing exceeds the Final Development Costs.

(ee) "New County Loan" has the meaning set forth in Paragraph D of the Recitals.

(ff) "Original County CDBG Loan" has the meaning set forth in Paragraph C of the Recitals.

(gg) "Original County HOME Loan" has the meaning set forth in Paragraph C of the Recitals.

(hh) "Original Town Loan" has the meaning set forth in Paragraph G of the Recitals.

(ii) "Parties" means the Town, the County, and Borrower.

(jj) "Partnership Agreement" means the Amended and Restated Agreement of Limited Partnership, dated on or about the date of recordation of the Deeds of Trust, as may be amended from time to time, that governs the operation and organization of Borrower as a California limited partnership.

(kk) "Partnership/Asset Fee" means (i) partnership management fees (including any asset management fees) payable pursuant to the Partnership Agreement to any partner of Borrower, if any, during the Fifteen Year Compliance Period, and (ii) after the expiration of the Fifteen Year Compliance Period asset management fees payable to Borrower or any partner of Borrower, in the amounts approved by the County as set forth in Section 3.18 of the County Loan Agreement.

(ll) "Permanent Financing" means the sum of the following amounts: (i) the Combined County Loan; (ii) the Seller Loan; (iii) the Restructured Town Loan; and (iv) the Tax Credit Investor Equity.

(mm) "Property" has the meaning set forth in Paragraph B of the Recitals.

(nn) "Residual Receipts" means for each calendar year, the amount by which Gross Revenue exceeds Annual Operating Expenses.

(oo) "Restructured County Loan" has the meaning set forth in Paragraph F of the Recitals.

(pp) "Restructured Town Loan" has the meaning set forth in Paragraph G of the Recitals.

(qq) "Seller" has the meaning set forth in Paragraph B of the Recitals.

(rr) "Seller Loan" has the meaning set forth in Section 1(d)(iii).

(ss) "Special County Loan Payment" has the meaning in Section 3(a).

(tt) "Statement of Residual Receipts" means an itemized statement of Residual Receipts.

(uu) "Tax Credit Investor Equity" has the meaning set forth in Section 1(d)(ii).

(vv) "Term" means the period of time that commences on the date of this Agreement, and expires, unless sooner terminated in accordance with this Agreement, on the fifty-fifth (55th) anniversary of the Completion Date; provided, however, if a record of the Completion Date cannot be located or established, the Term will expire on the fifty-seventh (57th) anniversary of this Agreement.

(ww) "Town" has the meaning set forth in the first paragraph of this Agreement.

(xx) "Town Deed of Trust" has the meaning set forth in Paragraph H of the Recitals.

(yy) "Town Loan Prorata Percentage" means the result, expressed as a percentage, obtained by dividing the Restructured Town Loan by the sum of (1) the Combined County Loan minus any Special County Loan Payment, and (2) the Restructured Town Loan.

(zz) "Town Note" has the meaning set forth in Paragraph H of the Recitals.

2. Annual Payments to County and Town.

(a) Combined County Loan.

i. Commencing on June 30, 2022, and on June 30 of each year thereafter during the Term, Borrower shall make a loan payment to the County in an amount equal to the County Loan Prorata Percentage of the Lenders' Share of Residual Receipts (each such payment, an "Annual County Loan Payment"). The County shall apply all Annual County Loan Payments to the Combined County Loan as follows: (1) first, to accrued interest, and (2) second, to principal.

ii. Borrower shall repay the Combined County Loan pursuant to the terms of the County Loan Agreement and the County Notes. In the event of any conflict between the repayment terms and provisions of the County Loan Agreement and this Agreement, the provisions of this Agreement apply. The County may not consent to any amendment or waiver of the terms of the County Loan Agreement or the County Notes if such amendment or waiver could reasonably be deemed to materially adversely affect the Town, without the Town's prior written approval, which the Town may withhold in its sole discretion.

(b) Restructured Town Loan.

i. Commencing on June 30, 2022, and on June 30 of each year thereafter during the Term, Borrower shall make a loan payment to the Town in an amount equal to the Town Loan Prorata Percentage of the Lenders' Share of Residual Receipts (each such payment, an "Annual Town Loan Payment"). The Town shall apply all Annual Town Loan Payments to the Restructured Town Loan as follows: (1) first, to accrued interest, and (2) second, to principal for the Town Loan.

ii. Borrower shall repay the Restructured Town Loan pursuant to the terms of the Town Note. In the event of any conflict between the repayment terms of the Town Note and this Agreement, the provisions of this Agreement apply. The Town may not consent to any amendment or waiver of the terms of the Town Note, if such amendment or waiver could reasonably be deemed to materially adversely affect the County, without the County's prior written approval, which the County may withhold in its sole discretion.

3. Special Repayment to County from Net Proceeds of Permanent Financing.

(a) No later than ten (10) days after the date Borrower receives its final capital contribution from the Investor Limited Partner, Borrower shall pay to the County as a special repayment of the Combined County Loan, an amount equal to the Available Net Proceeds (the "Special County Loan Payment").

(b) No later than one hundred eighty (180) days following completion of rehabilitation of the Development, Borrower shall submit to the County a preliminary calculation of the Net Proceeds of Permanent Financing and a draft of the Final Cost Certification. The County shall approve or disapprove Borrower's determination of the amount of the Net Proceeds of Permanent Financing in writing within thirty (30) days of receipt. If Borrower's determination is disapproved by the County, Borrower shall re-submit documentation to the County until approval of the County is obtained.

4. Reports and Accounting of Residual Receipts.

(a) Annual Reports. In connection with the Annual County Loan Payment and the Annual Town Loan Payment, Borrower shall furnish to the Town and the County:

i. The Statement of Residual Receipts for the relevant period. The first Statement of Residual Receipts will cover the period that begins on January 1, 2021, and ends on December 31 of that same year. Subsequent statements of Residual Receipts will cover the twelve-month period that ends on December 31 of each year;

ii. A statement from the independent public accountant that audited Borrower's financial records for the relevant period, which statement must confirm that Borrower's calculation of the Lender's Share of Residual Receipts is accurate based on Operating Income and Annual Operating Expenses; and

iii. Any additional documentation reasonably required by the County or the Town to substantiate Borrower's calculation of Lender's Share of Residual Receipts.

(b) Books and Records. Borrower shall keep and maintain at the principal place of business of Borrower set forth in Section 11 below, or elsewhere with the written consent of the County and the Town, full, complete and appropriate books, record and accounts relating to the Development, including all books, records and accounts necessary or prudent to evidence and substantiate in full detail Borrower's calculation of Residual Receipts and disbursements of Residual Receipts. Borrower shall cause all books, records and accounts relating to its compliance with the terms, provisions, covenants and conditions of this Agreement to be kept and maintained in accordance with generally accepted accounting principles consistently applied, and to be consistent with requirements of this Agreement, which provide for the calculation of Residual Receipts on a cash basis. Borrower shall cause all books, records, and accounts to be open to and available for inspection by the County and the Town, their auditors or other authorized representatives at reasonable intervals during normal business hours. Borrower shall cause copies of all tax returns and other reports that Borrower may be required to furnish to any government agency to be open for inspection by the County and the Town at all reasonable times at the place that the books, records and accounts of Borrower are kept. Borrower shall preserve records on which any statement of Residual Receipts is based for a

period of not less than five (5) years after such statement is rendered, and for any period during which there is an audit undertaken pursuant to subsection (c) below then pending.

(c) County and Town Audits.

i. The receipt by the County or the Town of any statement pursuant to subsection (a) above or any payment by Borrower or acceptance by the County or the Town of any loan repayment for any period does not bind the County or the Town as to the correctness of such statement or such payment. The County or the Town or any designated agent or employee of the County or the Town is entitled at any time to audit the Residual Receipts and all books, records, and accounts pertaining thereto. The County and/or the Town may conduct such audit during normal business hours at the principal place of business of Borrower and other places where records are kept. Immediately after the completion of an audit, the County or the Town, as the case may be, shall deliver a copy of the results of the audit to Borrower.

ii. If it is determined as a result of an audit that there has been a deficiency in a loan repayment to the County and/or the Town, then such deficiency will become immediately due and payable, with interest at the Default Rate from the date the deficient amount should have been paid. In addition, if the audit determines that Residual Receipts have been understated for any year by the greater of (i) \$2,500, and (ii) an amount that exceeds five percent (5%) of the Residual Receipts, then, in addition to paying the deficiency with interest, Borrower shall pay all of the costs and expenses connected with the audit and review of Borrower's accounts and records incurred by the County and/or the Town.

5. Deeds of Trust. Notwithstanding the fact that the Town Deed of Trust recorded prior to the County Deed of Trust, the Deeds of Trust are equal in lien priority.

6. Notice of Default.

(a) The County and the Town shall each notify the other promptly upon declaring a default or learning of the occurrence of any material event of default, or any event which with the lapse of time would become a material event of default, under its respective loan documents for the Restructured Town Loan and the Combined County Loan.

(b) The Town and the County agree not to make a demand for payment from Borrower or accelerate the Town Note or the County Notes, as the case may be, or commence enforcement of any of the rights and remedies under the Town Deed of Trust or the County Deed of Trust, as the case may be, until the date that is five (5) business days following delivery of written notice by the Party enforcing its rights (the "Enforcing Party") to the other Party stating that a "default" (as defined in the relevant Deed of Trust) has occurred and is continuing and that the Enforcing Party is requesting the other Party's assistance in foreclosure pursuant to Section 7.

7. Cooperation in Foreclosure.

(a) If there is a default under the Restructured Town Loan and/or Combined County Loan, after expiration of any applicable cure periods, the party who is the lender on the defaulted loan shall cooperate with the other lender that is a Party to this Agreement to coordinate any foreclosure proceedings or other appropriate remedies.

(b) Neither the County nor the Town may contest the validity, perfection, priority, or enforceability of the lien granted to the other Party by a deed of trust secured by the Property. Notwithstanding any failure of a Party to perfect its lien on the Property or any other defect in the security interests or obligations owing to such Party, the priority and rights as between the lenders that are Parties to this Agreement are as set forth in this Agreement.

8. Foreclosure Proceeds. If there is a foreclosure, or any other action, whether judicial or nonjudicial, under any or both of the Deeds of Trust (including the giving of a deed in lieu of foreclosure), the proceeds resulting from such foreclosure or action will be first used to pay (i) all amounts paid to any senior lien holder, and (ii) expenses incurred by the County, the Town, or both, in connection with such foreclosure or other action. After such payments (i) the Town is entitled to the result obtained by multiplying the Town Loan Prorata Percentage by the Foreclosure Net Proceeds, and (ii) the County is entitled to the result obtained by multiplying the County Loan Prorata Percentage by the Foreclosure Net Proceeds.

9. Insurance and Condemnation Proceeds. If, as a result of having made the Restructured Town Loan and the Combined County Loan, the Town and County are entitled to insurance or condemnation proceeds, they will share such proceeds as follows: (i) the Town is entitled to the result obtained by multiplying the Town Loan Prorata Percentage by the available proceeds, and (ii) the County is entitled to the result obtained by multiplying the County Loan Prorata Percentage by the available proceeds.

10. Title to Property. If, as a result of having made the Restructured Town Loan and the Combined County Loan, either the Town or the County is entitled to title to the Property as a consequence of Borrower's default, then title is to be held in tenancy in common by the Town and the County in accordance with their respective prorata share of the Foreclosure Net Proceeds. Subsequent decisions to hold or sell the Property will be made by joint decision of the Town and the County.

11. Notices. All notices required or permitted by any provision of this Agreement must be in writing and sent by registered or certified mail, postage prepaid, return receipt requested, or delivered by express delivery service, return receipt requested, or delivered personally, to the principal office of the Parties as follows:

Town:	Town of Danville 500 La Gonda Way Danville, CA 94526
County:	County of Contra Costa Department of Conservation and Development 30 Muir Road Martinez, California 94553 Attention: Assistant Deputy Director
Borrower:	Sycamore Place Senior Housing, L.P. c/o BRIDGE Housing Corporation 600 California Street, Suite 900

San Francisco, California 94108
Attention: Rebecca Hlebasko

Investor Limited

Partner: U.S. Bancorp Community Development Corporation
1307 Washington Avenue, Suite 300
Mail Code: SL MO RMCD
St. Louis, MO 63103
Project Number: 28258
Attn.: Director of LIHTC Asset Management

and:

Kutak Rock LLP
1650 Farnam Street
Omaha, NE 68102
Attn: Jill Goldstein, Esq.

Such written notices, demands, and communications may be sent in the same manner to such other addresses as the affected Party may from time to time designate as provided in this Section. Receipt will be deemed to have occurred on the date marked on a written receipt as the date of delivery or refusal of delivery (or attempted delivery if undeliverable).

12. Titles. Any titles of the sections or subsections of this Agreement are inserted for convenience of reference only and are to be disregarded in interpreting any part of the Agreement's provisions.

13. California Law. This Agreement is governed by the laws of the State of California.

14. Severability. If any term of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions will continue in full force and effect unless the rights and obligations of the Parties have been materially altered or abridged by such invalidation, voiding or unenforceability.

15. Entire Agreement. This Agreement constitutes the entire understanding and agreement of the Parties with respect to the distribution of proceeds upon foreclosure of or other remedies under the Deeds of Trust, and the entire understanding and agreement of the Parties with respect to the equal lien priority of the Town Deed of Trust and County Deed of Trust.

16. Counterparts. This Agreement may be executed in multiple originals, each of which is deemed to be an original, and may be signed in counterparts.

17. Amendments. This Agreement may not be modified except by written instrument executed by and amongst the Parties.

[signatures on following pages]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

BORROWER:

SYCAMORE PLACE SENIOR HOUSING, L.P.,
a California limited partnership

By: Sycamore Place Senior Housing LLC,
a California limited liability company,
its General Partner

By: BRIDGE Housing Corporation,
a California nonprofit public benefit
corporation,
its Sole Member/Manager

By: _____
Smitha Seshadri, Executive Vice
President

APPROVED AS TO FORM:

MARY ANN McNETT MASON
County Counsel

By: _____
Kathleen Andrus
Deputy County Counsel

COUNTY:

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

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

TOWN:

TOWN OF DANVILLE, a municipal corporation

By: _____
Joseph A. Calabrigo, Town
Manager _____

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 _____)

On _____, before me, _____, Notary Public, 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.

Name: _____
Notary Public

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 _____)

On _____, before me, _____, Notary Public, 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.

Name: _____
Notary Public

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 _____)

On _____, before me, _____, Notary Public, 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.

Name: _____
Notary Public

EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

The land referred to is situated in the County of Contra Costa, City of Danville, State of California, and is described as follows:

PARCEL ONE:

PORTIONS OF LOTS 46 AND 47 AND ALL OF LOTS 48, 52, 53 AND 54, AS SAID LOTS ARE SHOWN AND SO DESIGNATED ON THAT CERTAIN SUBDIVISION MAP ENTITLED "DANVILLE GARDENS" FILED OCTOBER 23, 1946 IN [BOOK 31 OF MAPS AT PAGE 26](#), DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHEASTERLY CORNER OF SAID LOT 48; THENCE ALONG THE EASTERLY LINE OF SAID LOT SOUTH 00° 25' 00" WEST, 140.00 FEET TO THE NORTHEAST CORNER OF LOT 47 (31M26); THENCE ALONG A TANGENT CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET WHOSE CENTER BEARS NORTH 89° 35' 00" WEST; THENCE ALONG SAID CURVE, 22.98 FEET THROUGH A CENTRAL ANGLE OF 52° 39' 34", TO A TANGENT REVERSE CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 36.00 FEET; THENCE ALONG THE ARC OF SAID CURVE 58.13 FEET THROUGH A CENTRAL ANGLE OF 92° 31' 23"; THENCE SOUTH 01° 29' 12" WEST, 223.22 FEET TO A POINT ON THE SOUTHEASTERLY LINE OF SAID LOT 46 (31M26); THENCE ALONG THE SOUTHERLY, WESTERLY AND NORTHERLY LINES OF SAID LOTS, THE FOLLOWING SEVEN (7) COURSES: 1) SOUTH 52° 41' 35" WEST, 39.79 FEET; 2) ALONG A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 3,165.00 FEET WHOSE CENTER BEARS SOUTH 49° 13' 22" WEST, CONTINUING ALONG SAID ARC 290.01 FEET THROUGH A CENTRAL ANGLE OF 05° 15' 00"; 3) ALONG A TANGENT REVERSE CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 90.04 FEET, AN ARC LENGTH OF 72.99 FEET, THROUGH A CENTRAL ANGLE OF 46° 26' 38" TO A POINT OF TANGENCY; 4) NORTH 00° 25' 00" EAST, 324.66 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 52; 5) SOUTH 89° 35' 00" EAST, 140.00 FEET; 6) SOUTH 00° 25' 00" WEST 140.00 FEET; AND 7) SOUTH 89° 35' 00" EAST, 140.00 FEET TO THE POINT OF BEGINNING.

PARCEL TWO:

A PORTION OF HARTZ COURT (FORMERLY WILLOW DRIVE), AS SAID RIGHT OF WAY IS SHOWN AND SO DESIGNATED ON THAT CERTAIN SUBDIVISION MAP OF "DANVILLE GARDENS", FILED OCTOBER 23, 1946, IN BOOK 31 OF MAPS, AT PAGE 26, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHEASTERLY CORNER OF LOT 48, AS SAID LOT IS SHOWN ON SAID MAP (31M26); THENCE ALONG THE SOUTHEASTERLY PROLONGATION OF THE NORTHERLY LINE OF SAID LOT 48, SOUTH 89° 35' 00" EAST, 25.00 FEET; THENCE SOUTH 00° 25' 00" WEST, 223.96 FEET; THENCE NORTH 89° 35' 00" WEST, 22.75 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF SAID HARTZ COURT, SAID POINT BEING A POINT ON A NON-TANGENT CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 313.00 FEET, WHOSE CENTER BEARS SOUTH 89° 35' 00" EAST; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, 39.06 FEET THROUGH A CENTRAL ANGLE OF 07° 09' 01"; THENCE NORTH 00° 25' 00" EAST, 45.00 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 48; THENCE ALONG THE

EASTERLY LINE OF SAID LOT, NORTH 00° 25' 00" EAST, 140.00 FEET TO THE POINT OF BEGINNING.

PARCEL THREE:

A PORTION OF THAT CERTAIN PARCEL LAND AS DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA RECORDED MAY 13, 1960 IN BOOK 3619 OF OFFICIAL RECORDS, [AT PAGE 163](#), DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST NORTHEASTERLY CORNER OF SAID LOT 47, SAID POINT BEING A POINT ON A NON-TANGENT CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET, WHOSE CENTER BEARS NORTH 36° 55' 26" WEST; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE 22.98 FEET THROUGH A CENTRAL ANGLE OF 52° 39' 34" TO A TANGENT REVERSE CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 36.00 FEET; THENCE, ALONG THE ARC OF SAID CURVE 58.13 FEET THROUGH A CENTRAL ANGLE OF 92° 31' 23"; THENCE SOUTH 01° 29' 12" WEST 12.39 FEET; THENCE SOUTH 89° 35' 00" EAST 18.30 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT 47; SAID POINT BEING A POINT ON A NON-TANGENT CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 313.00 FEET WHOSE CENTER BEARS SOUTH 89° 35' 00" EAST; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE 39.06 FEET THROUGH A CENTRAL ANGLE OF 07° 09' 01"; THENCE NORTH 00° 25' 00" EAST 45.00 FEET TO THE POINT OF BEGINNING.

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