

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Davis Wright Tremaine LLP
865 S. Figueroa Street
Suite 2400
Los Angeles, California 90017
Attention: Tiffany Switzer, 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 _____, 2019, from the CITY AND COUNTY OF SAN FRANCISCO, a public body corporate and politic, organized and existing under the laws of the State of California (the "**Governmental Lender**"), to BANK OF AMERICA, N.A., a national banking association, as funding lender (the "**Funding Lender**"), under the "Funding Loan Agreement" (defined below).

RECITALS

A. Pursuant to Chapter 7 of Part 5 of Division 31 of the California Health and Safety Code (the "**Act**"), Governmental Lender has determined to make a mortgage loan to 1990 Folsom Housing Associates, L.P., a California limited partnership ("**Borrower**"), in the maximum aggregate principal amount of \$_____ (the "**Borrower Loan**") to provide for the financing of a one hundred forty-three (143)-unit multifamily rental housing development project (the "**Project**") on the real property (the "**Land**") located in the County of San Francisco, State of California, and more particularly described on Exhibit A attached hereto. The Borrower Loan will be made pursuant to that certain Borrower Loan Agreement (as amended from time to time, the "**Borrower Loan Agreement**") dated as of _____, 2019, among Governmental Lender, as lender, Borrower, as borrower, and U.S. Bank National Association, as fiscal agent (the "**Fiscal Agent**"). The Borrower Loan is evidenced by, among other things, that certain Promissory Note (as amended from time to time, the "**Note**") dated as of even date herewith, made by Borrower to the order of Governmental Lender, in the original face principal amount of \$_____. To secure, among other obligations, Borrower's obligations under the Borrower Loan Agreement and the Note, the Borrower, as trustor, is, concurrently herewith, executing, acknowledging and delivering to Governmental Lender, as beneficiary, a deed of trust (as amended from time to time, the "**Mortgage**"), encumbering, among other things, Borrower's fee simple interest in the Land and related real and personal property. The Mortgage is being duly recorded in the Official Records of the County of San Francisco, State of California, substantially concurrently with the recordation of this Assignment. Borrower has also executed and delivered to Governmental Lender, as additional security for the Borrower Loan, (i) an Assignment of Contracts, Plans and Specifications dated as of even date herewith and such Consents to Assignment by Architect and Contractor as required therein; (ii) an Assignment and Subordination of Management Agreement dated as of even date herewith and consented to by _____, as Manager; (iii) and Assignment of Agreement to Enter Into a Housing Assistance Payments Contract dated as of even date herewith and such Consent from San Francisco Housing Authority; and (iv) with 1990 Folsom TNDC GP LLC, a California limited liability company, and MEDA 1990 Folsom LLC, a California limited liability company, a Security Agreement (Assignment of Partnership Interests and Capital Obligations) dated as of even date herewith. The documents identified in this paragraph, together with all "Borrower Loan Documents" (as defined in the Borrower Loan Agreement) are collectively referred to herein as the "**Borrower Documents**".

B. Tenderloin Neighborhood Development Corporation, a California nonprofit public benefit corporation ("**TNDC**"), and Mission Economic Development Agency, a California nonprofit public benefit corporation ("**MEDA**"; and together with TNDC, "**Guarantors**"), have executed and delivered to the Governmental Lender (a) a Payment Guaranty dated as of even date herewith, and (b) a Completion Agreement dated as of even date herewith (collectively, the "**Guaranties**").

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C. Governmental Lender, in order to obtain the funds necessary to enable it to make the Borrower Loan to the Borrower, has determined to obtain a loan (the "**Funding Loan**") from Funding Lender in the maximum aggregate principal amount of \$_____. The Funding Loan will be made by Funding Lender to Governmental Lender pursuant to that certain Funding Loan Agreement (as amended from time to time, the "**Funding Loan Agreement**"), by and among Funding Lender, as lender, Governmental Lender, as borrower, and the Fiscal Agent, as fiscal agent. The Funding Loan will be evidenced by, among other things, that certain City and County of San Francisco Multifamily Housing Revenue Note (1990 Folsom Street) Series 2019_ (as amended from time to time, the "**Funding Loan Note**") dated as of _____, 2019, made by Governmental Lender to the order of Funding Lender, in the original face principal amount of \$_____. The Funding Lender, pursuant to the terms and subject to the conditions of the Funding Loan Agreement, has agreed to fund the proceeds of the Funding Loan to Governmental Lender on a draw-down basis, which proceeds of the Funding Loan will in turn be used by Governmental Lender to fund the Borrower Loan to the Borrower. In order to secure the repayment of the Funding Loan, Governmental Lender has pledged to Funding Lender, pursuant to the terms and conditions of the Funding Loan Agreement, all of Governmental Lender's right, title and interest in, to and under the Borrower Loan, the Borrower Loan Agreement, the Note, the Mortgage and all of the other "Borrower Loan Documents". To further evidence and perfect such pledge, Governmental Lender, substantially concurrently herewith, has duly endorsed the Note to the order of Funding Lender, and has agreed to execute and deliver to Funding Lender, this Assignment, which assigns to Funding Lender, among other items, all of Governmental Lender's right, title and interest under the Mortgage, Borrower Documents and Guaranties.

D. The Governmental Lender desires to assign and transfer to the Funding Lender all its right, title and interest in and to (but not its obligations under) the Borrower Documents and the Guaranties, excluding all Unassigned Rights expressly reserved to the Governmental Lender in the Funding Loan Agreement (which reservations include, without limitation, rights as to payment of certain fees and expenses and rights to indemnification and notices), and the Funding Lender desires to acquire Governmental Lender's rights, title and interest as aforesaid under the Borrower Documents and the Guaranties in accordance with the terms hereof. The Funding Lender is joining in the execution of this Assignment in order to evidence its acceptance hereof.

E. 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 Governmental Lender to the Funding Lender of its rights therein.

F. 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 Governmental Lender to the Funding Lender of its rights therein.

AGREEMENT

NOW, THEREFORE, the parties hereby agree as follows:

Section 1. Assignment. The Governmental Lender sells, assigns and sets over and transfers to the Funding Lender all the right, title and interest of the Governmental Lender in, to and under (but not its obligations under) the Borrower Documents and the Guaranties, excluding any Unassigned Rights expressly reserved to the Governmental Lender in the Funding Loan Agreement (which reservation includes, without limitation, rights as to payment of fees and expenses, rights to indemnification and notices). This Assignment is made and shall be without recourse, warranty or representation of the Governmental Lender.

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

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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 principles of the State of California.

[Signature pages follow]

DRAFT

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IN WITNESS WHEREOF, the undersigned have executed this Assignment of Deed of Trust and Related Documents as of the date first above written.

CITY AND COUNTY OF SAN FRANCISCO

By: _____
Kate Hartley, Director,
Mayor's Office of Housing and
Community Development

Approved as to form:

DENNIS J. HERRERA,
City Attorney

By: _____
Kenneth D. Roux,
Deputy City Attorney

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[Signature Page to Assignment of Deed of Trust and Related Documents]

FUNDING LENDER:

BANK OF AMERICA, N.A.,
a national banking association

By: _____
Scott K. Catton
Senior Vice President

DRAFT

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[Signature Page to Assignment of Deed of Trust and Related Documents]

The undersigned, being the Borrower referred to in the foregoing Assignment of Deed of Trust Documents, hereby acknowledges receipt and acceptance thereof, consents and agrees to the Assignment made therein and agrees that its obligations under the Borrower Documents shall remain in full force and effect notwithstanding the assignment effected by the foregoing Assignment.

BORROWER:

1990 FOLSOM HOUSING ASSOCIATES, L.P.,
a California limited partnership

By: 1990 Folsom TNDC GP LLC,
a California limited liability company,
its Co-General Partner

By: Tenderloin Neighborhood Development
Corporation,
a California nonprofit public benefit corporation,
its Manager

By: _____
Name: _____
Title: _____

By: MEDA 1990 Folsom LLC,
a California limited liability company,
its Co-General Partner

By: Mission Economic Development Agency,
a California nonprofit public benefit corporation,
its Sole Member and Manager

By: _____
Name: _____
Title: _____

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[Signature Page to Assignment of Deed of Trust and Related Documents]

The undersigned, being the Guarantors referred to in the foregoing Assignment of Deed of Trust and Related Documents, hereby acknowledges receipt and acceptance thereof, consents and agrees to the Assignment made therein and agrees that its obligations under the Guaranties shall remain in full force and effect notwithstanding the assignment effected by the foregoing Assignment.

GUARANTORS:

TENDERLOIN NEIGHBORHOOD DEVELOPMENT CORPORATION,

a California nonprofit public benefit corporation

By: _____
Name: _____
Title: _____

MISSION ECONOMIC DEVELOPMENT AGENCY,

a California nonprofit public benefit corporation

By: _____
Name: _____
Title: _____

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[Signature Page to Assignment of Deed of Trust and Related Documents]

EXHIBIT A

LEGAL DESCRIPTION

APN:

DRAFT

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Exhibit A

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ACKNOWLEDGEMENT

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)
) ss
County of _____)

On _____, 2019 before me, _____,
a 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.

Signature _____

(Seal)

ACKNOWLEDGEMENT

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)
) ss
County of _____)

On _____, 2019 before me, _____,
a 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.

Signature _____

(Seal)

ACKNOWLEDGEMENT

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State of California)
) ss
County of _____)

On _____, 2019 before me, _____,
a 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.

Signature _____

(Seal)