

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Wells Fargo Bank, National Association
Community Lending and Investment
333 Market Street, 17th Floor
MAC #A0119-177
San Francisco, California 94105
Attention: Loan Administration
Loan No.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

ASSIGNMENT OF DEED OF TRUST AND LOAN DOCUMENTS

This Assignment of Deed of Trust and Loan Documents ("**Assignment**") is dated as of _____, 2020, and is executed by the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation and chartered city and county, duly organized and validly existing under its City Charter and the Constitution and laws of the State of California (the "**Assignor**"), and _____, as fiscal agent (the "**Assignee**"), in accordance with the Funding Loan Agreement dated as of _____, 2020 (the "**Funding Loan Agreement**") among Wells Fargo Bank, National Association as Funding Lender ("**Funding Lender**"), the Assignor as Governmental Lender and the Assignee as Fiscal Agent.

Pursuant to the Funding Loan Agreement, Governmental Lender is issuing up to \$53,000,000 City and County of San Francisco Multifamily Housing Revenue Note (555 Larkin/500-520 Apartments), Series 2020 [A and B]-1 ("**Tax Exempt Note**") and City and County of San Francisco Taxable Multifamily Housing Revenue Note (555 Larkin/500-520 Apartments), Series 2020 [A and B]-1 ("**Taxable Note**") and together with the Tax Exempt Note, the "**Notes**"). Pursuant to that certain Project Loan Agreement (the "**Loan Agreement**") dated as of even date herewith and executed by and between Assignor and Turk 500 Associates, L.P., a California limited partnership ("**Borrower**"), Assignor has agreed to issue the Notes in order to fund a loan in the maximum principal amount of Fifty Three Million and No/100 Dollars (\$53,000,000) (the "**Borrower Loan**") to Borrower of the proceeds of the sale of the Notes, and pursuant to the terms of that certain Construction and Permanent Funding Agreement dated as of even date herewith, by and between Funding Lender and Assignee (the "**Funding Agreement**"), Funding Lender has agreed to fund the Borrower Loan. The Borrower Loan is evidenced by two promissory notes (collectively, the "**Borrower Note**") executed by Borrower in favor of Assignor in the aggregate principal amount of the Borrower Loan, and is further evidenced by the documents described in the Funding Agreement as the "Borrower Loan Documents." The Note is secured by, among other things, that certain Construction and Permanent Leasehold Deed of Trust With Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "**Deed of Trust**"), executed by Borrower, as Trustor, to TRSTE, Inc., a Virginia corporation, as Trustee, in favor of Assignor, as Beneficiary, encumbering the real property and any and all improvements thereon described on Exhibit A attached hereto and incorporated herein by this reference ("**Property**").

Pursuant to that certain Loan Purchase Agreement dated as of even date herewith (the "**Loan Purchase Agreement**") by and among the Borrower, Funding Lender and California Community Reinvestment Corporation, a California nonprofit public benefit corporation ("**CCRC**"), CCRC has agreed, subject to the terms and conditions set forth therein, including inter alia completion of construction and lease-up of the units on the Property, to purchase up to [\$10,981,000] in the principal amount of the Tax

Exempt Note from Funding Lender. In connection therewith and upon and after the Conversion Date (as that term is defined in the Funding Agreement), Funding Lender shall assign to CCRC all of its rights under the Purchased Documents (as defined in the Loan Purchase Agreement), including, without limitation, any interests it may have in, to and under the Deed of Trust and the Note.

RECITALS

The Borrower has:

- (A) entered into the Loan Agreement;
- (B) executed and delivered to the Assignor the Note, evidencing the obligation of the Borrower to repay the Loan; and
- (C) executed and delivered to the Assignor the Deed of Trust, securing the obligations of the Borrower in connection with the Loan, recorded in the Official Records of the County of San Francisco, California, and relating to the Property.

The documents identified in paragraphs A, B and C above, together with all financing and continuation statements to perfect the liens and security interests granted thereby, are collectively referred to herein as the **"Deed of Trust Documents."**

The Assignor desires to assign and transfer to the Assignee all its right, title and interest to and its obligations under (but not any of its obligations which are not assignable as a matter of law) the Deed of Trust Documents for the benefit of Funding Lender, excluding all the Reserved Rights (as defined in the Funding Loan Agreement), and the Assignee desires to acquire the Assignor's rights, title and interest as aforesaid under the Deed of Trust Documents in accordance with the terms hereof. The Assignee is joining in the execution of this Assignment in order to evidence its acceptance hereof and to agree to provide notice, opportunity to cure and approval rights as more fully set forth herein.

The Borrower and Funding Lender are joining in the execution of this Assignment in order to evidence their consent hereto and in order to agree that the Deed of Trust Documents shall be effective to secure the obligations of the Borrower to the Assignee as more fully set forth therein and herein.

AGREEMENT

NOW, THEREFORE, the parties hereby agree as follows:

Section 1. Definitions. All capitalized words and phrases not defined herein shall have the meaning ascribed to such words and phrases in the Funding Agreement.

Section 2. Assignment. The Assignor assigns, sets over and transfers to the Assignee all the right, title and interest of the Assignor in, to and under (but not any of its obligations which are not assignable as a matter of law) the Deed of Trust Documents for the benefit of Funding Lender, excluding the Reserved Rights (as defined in the Funding Loan Agreement). This Assignment is made and shall be without recourse, warranty or representation of the Assignor. This Assignment is made pursuant to the Funding Loan Agreement, in connection with the issuance of the Notes.

Section 3. Acceptance. The Assignee hereby accepts the assignment made pursuant to Section 2. The Assignee shall have the same rights, protections, immunities and indemnities hereunder as accorded to it under the Funding Loan Agreement and the Loan Agreement.

Section 4. 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 of the State of California.

Section 5. Successor and Assigns. This Assignment shall be binding upon and inure to the benefit of the heirs, legal representatives, assigns, and successors-in-interest of Borrower, Funding Loan Agreement, Assignee and Assignor; provided, however, this shall not be construed and is not intended to waive any restrictions on assignment, sale, transfer, mortgage, pledge, hypothecation or encumbrance by Borrower contained in any of the Deed of Trust Documents.

[Signature Pages to Follow]

Loan No. _____

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

ASSIGNOR:

CITY AND COUNTY OF SAN FRANCISCO, CALIFORNIA

By: _____
Daniel Adams
Acting Director, Mayor's Office of Housing and
Community Development

APPROVED AS TO FORM:

DENNIS J. HERRERA
City Attorney

By: _____
Kenneth Roux
Deputy City Attorney

Loan No. _____

Loan No. _____

ASSIGNEE:

_____,
as fiscal agent

By: _____
Name: _____
Title: _____

Loan No. _____

The undersigned, being the Funding Lender referred to in the foregoing Assignment of Deed of Trust and Loan Documents, hereby acknowledges receipt and acceptance thereof and consents and agrees to the Assignment made therein and to the terms and provisions thereof to such Assignment.

FUNDING LENDER:

WELLS FARGO BANK, NATIONAL ASSOCIATION,
a national banking association

By: _____
Jeff Bennett
Senior Vice President

Loan No. _____

The undersigned, being the Borrower referred to in the foregoing Assignment of Deed of Trust and Loan Documents, hereby acknowledges receipt and acceptance thereof and consents and agrees to the Assignment made therein and to the terms and provisions thereof to such Assignment.

“BORROWER”

Turk 500 Associates, L.P.,
a California limited partnership

By: Turk 500 GP LLC,
a California limited liability company,
its general partner

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

By: _____
Donald S. Falk
Chief Executive Officer

ACKNOWLEDGMENT

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 _____, 2012 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.

Signature _____

(Seal)

ACKNOWLEDGMENT

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 _____, 2020 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.

Signature _____

(Seal)

ACKNOWLEDGMENT

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 _____, 2020 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.

Signature _____

(Seal)

ACKNOWLEDGMENT

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 _____, 2020 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.

Signature _____

(Seal)

Loan No. _____

EXHIBIT A - PROPERTY DESCRIPTION

THE LAND REFERRED TO IS SITUATED IN THE CITY OF SAN FRANCISCO, IN THE COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS: