

RESOLUTION NO. 2C-452

OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NEVADA

RESOLUTION APPROVING A RECIPROCAL MAINTENANCE AND USE AGREEMENT WITH PENN VALLEY PACIFIC ASSOCIATES AND AMG & ASSOCIATES LLC FOR THE DEVELOPMENT OF ADDITIONAL LOW INCOME HOUSING AND THE SHARED USE OF COMMON AREAS OF THE PENN VALLEY LONE OAK SENIOR APARTMENT COMPLEX

WHEREAS, the Board of Supervisors established a 2019 Board Objectives A Priority to "Coordinate with local jurisdictions, developers and other partners to maximize leveraging opportunities with new state funding for affordable and workforce housing development"; and

WHEREAS, this objective lead to the Board approving financial assistance in the form of loans for the development of the Lone Oak Senior Apartment project, a thirty-one-unit senior affordable housing project located in Penn Valley, CA ("Project"), on March 16, 2020, per resolution 20-068 and 20-069; and

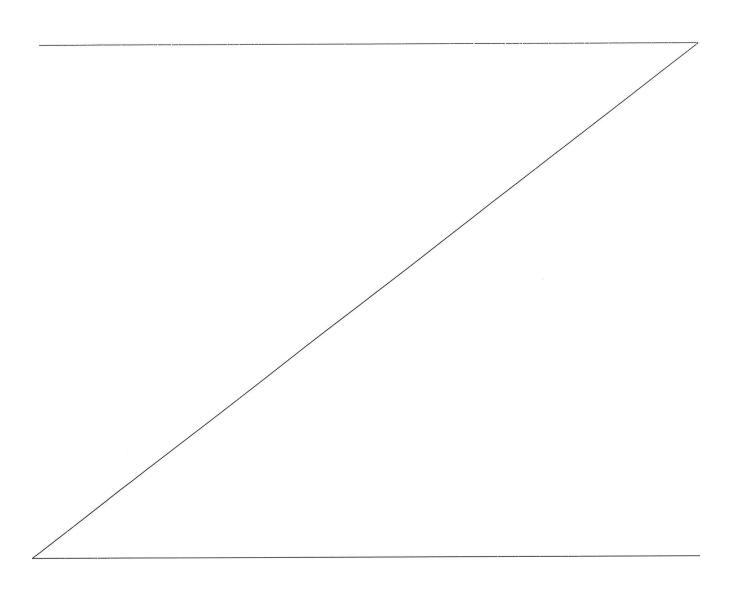
WHEREAS, the owner and developer of the Lone Oak Senior Apartment project, Penn Valley Pacific Associates, LP, wishes to further develop the property by constructing additional affordable housing at the site; and

WHEREAS, in order to maximize feasibility and the number of housing units, the additional affordable housing is proposed to share those common areas and ammenities of the Lone Oak Senior Apartment project; and

WHEREAS, the owner and developer of the Lone Oak Senior Apartments project is seeking Board approval of a Reciprocal Maintenance and Use Agreement in order to pursue financing and the development of additional affordable housing units; and

WHEREAS, the Reciprocal Maintenance and Use Agreement requires consent of the County of Nevada, as a Beneficiary of a March 23, 2020, recorded Deed of Trust (Document No. 20200006472) pertaining to the County's loan of \$304,000 of Home Program funding to Penn Valley Pacific Associates, LP, as developer of the Project (Resolution 20-068), and agreement that the Deed of Trust be subject and subordinate to the Reciprocal Maintenance and Use Agreement.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Board of Supervisors of the County of Nevada, State of California, approves the Reciprocal Maintenance and Use Agreement in substantially the same form attached hereto between the County of Nevada and Penn Valley Pacific Associates and AMG & Associates LLC, and authorizes the Chair of the Board of Supervisors to execute the Consent of Beneficiary of Deed of Trust.



PASSED AND ADOPTED by the Board of Supervisors of the County of Nevada at a regular meeting of said Board, held on the <u>27th</u> day of <u>October</u>, <u>2020</u>, by the following vote of said Board:

Ayes:

Supervisors Heidi Hall, Edward Scofield, Dan Miller, Susan

K. Hoek and Richard Anderson.

Noes:

None.

Absent:

None.

Abstain:

None.

ATTEST:

JULIE PATTERSON HUNTER Clerk of the Board of Supervisors

10/27/2020 cc:

CSS* (hold)

Pi'dh' Hall Heidi Hall, Chair

12/2/2020 cc:

CSS* AC* (Release) Recording requested by:

Penn Valley Pacific Associates, A California Limited Partnership When recorded mail to:

Penn Valley Pacific Associates 430 E. State Street, Ste.100 Eagle, ID 83616

Attn: Caleb Roope

Space above this line for recorder's use

RECIPROCAL MAINTENANCE AND USE AGREEMENT

This Reciprocal Maintenance and Use Agreement (this "Agreement") is entered into as of September 22, 2020 by and among Penn Valley Pacific Associates, a California limited partnership (the "Partnership") and AMG & Associates, LLC, a California limited liability company ("AMG" or, with the Partnership, sometimes hereinafter collectively referred to as "Owners" and individually as "Owner") as follows:

RECITALS:

WHEREAS:

- A. The Partnership is the fee simple owner of certain real estate located in the census-designated place of Penn Valley, Nevada County, California, the legal description of which is attached hereto as Exhibit A and incorporated herein by reference ("Partnership Property").
- B. AMG is the fee simple owner of certain real estate located in the census-designated place of Penn Valley, Nevada County, California, the legal description of which is attached hereto as Exhibit B, and incorporated herein by reference ("AMG Property" or, with the Partnership Property, sometimes hereinafter collectively referred to as "Parcels" and individually as "Parcel").
- C. The Partnership intends to develop and build a 31-unit affordable senior residential development (the "Partnership Development") on the Partnership Property. AMG, or its successors or assigns, intends to develop and build an affordable residential development on the AMG Property (the "AMG Development" and together with the Partnership Development, collectively, the "Developments" and each a "Development").
- D. The Parcels are intended to be operated with separate ownership as described above but with sharing of certain common amenities and maintenance and operational expenses as hereinafter described and subject to the conditions set forth hereinbelow.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, the parties hereto hereby agree as follows:

- 1. <u>Recitals.</u> The Owners agree that the Recitals stated above are true and correct and form a material part of this Agreement upon which the Owners have relied. The Recitals set forth above are hereby incorporated as if fully set forth herein.
- 2. Common Facilities Easement. Subject to the terms and conditions of this Agreement, each Owner hereby grants, for the benefit of the other Owners, and to be appurtenant to each Parcel, and for the use and benefit of their respective tenants, officers, employees, agents, lessees, guests, licensees and invitees, a perpetual nonexclusive easement to use and enjoy all common-area amenities, if applicable, on either Parcel including, without limitation, roads, parking, community rooms (which may include, without limitation, offices, laundry facilities, computer labs, exercise rooms, recreation/meeting rooms, maintenance areas & kitchens), laundry facilities, playgrounds, BBO/picnic areas, dog parks, employee units and other common facilities, walkways and common open areas which presently exist or may hereafter exist on any Parcel (all of such facilities and areas being collectively referred to as the "Common Facilities") on the same terms and conditions that the same are available for use by the tenants, officers, employees, agents, lessees, guests, licensees and invitees of the Owner of the Parcel upon which such Common Facilities are located.

The rights granted in this paragraph 2 as to the AMG Property, independently, are expressly made contingent upon the following:

- a. Idaho Pacific West Communities, Inc., an Idaho corporation ("PWC") or an affiliate or designee of PWC shall act as developer of any Development on the AMG Property;
- Each relevant Development is restricted to low-income households whose initial qualifying income is at or below 80% of the Area Median Income for Nevada County as established by HUD;
- c. Any Development on the AMG Property will add, at a minimum, the following shared amenities:
 - i. Community laundry facilities with at least as many washers and dryers as would be required by the California Tax Credit Allocation Committee for a tax credit development of the same size as the relevant Development. Notwithstanding the foregoing, at the discretion of the Owner of the relevant Development, if each unit in the Development is equipped with a washer and dryer in the unit, no new central laundry facility need be constructed for the relevant Development.

In the event that the conditions set forth in subparagraphs a-c, above, are not satisfied then, without limiting the effect or scope of the foregoing, prior to construction of any development commencing on the AMG Property which is not in compliance, the parties expressly agree that they shall execute and record a vacation of all rights and duties granted under this paragraph 2 only with respect to the AMG Property.

3. <u>Utility, Fire and Drainage Easements.</u>

a. Utility service line facilities now or may hereafter exist on a Parcel that will provide utility service to another Parcel, including, without limitation, natural gas, electric, cable, domestic and fire protection water (including fire hydrants), sanitary and storm sewer, fire alarm systems and monitoring lines and panels and telecommunications facilities (the "Utility Facilities"). Subject to the terms and conditions of this Agreement, each Owner hereby grants, for the benefit of each other Owner, and to be appurtenant to each other Parcel, and for the benefit of their respective tenants, officers, employees, agents, lessees, guests, contractors, subcontractors, licensees and invitees, a perpetual non-exclusive easement to use, maintain and enjoy the Utility Facilities now or anytime hereafter situated on any Parcel on the same terms and conditions that such Utility Facilities are available for use by the Owner of the Parcel upon which such Utility Facilities are located, and its tenants, officers, employees, agents, contractors, subcontractors, licensees and invitees. guests. Notwithstanding the foregoing, an Owner may not, following initial construction, install additional Utility Facilities (a "Future Utility Facility") on the other Owner's Parcel without the other Owner's written consent, which consent shall not be unreasonably withheld or delayed, and the Owner installing, maintaining or replacing any such Future Utility Facility shall repair any damage caused thereby and, to the extent practicable, return the other Owner's Parcel to the state that existed prior to such installation, maintenance, repair or replacement.

The use and enjoyment of all Utility Facilities and Future Utility Facilities shall be non-exclusive and other Owner(s) shall have the right to hook into Utility Facilities installed by another Owner. Notwithstanding the foregoing, however, no Owner shall be obligated to install over-sized Utility Facilities to service the needs of any other Owner unless agreed in writing in advance and no Owner shall be under any obligation to modify any Utility Facility to enable another Owner to utilize same.

b. More particularly, the AMG Property is hereby burdened with the obligation to accept drainage water from the Partnership Property and the Partnership and AMG are hereby granted the right to install and maintain drainage and grading improvements on both the Partnership Property and AMG Property consistent with construction plans approved by the County of Nevada, as shown on Exhibit C, attached and incorporated herein by reference.

4. Cost, Maintenance, Operation and Repair Obligations and Rights. The Owner of each Parcel or its designee shall be responsible for operating, maintaining and repairing the landscaping, improvement, roads, Common Facilities and Utility Facilities located on its respective Parcel and shall keep its Parcel well maintained, in good repair and condition and reasonably free of trash and debris. Notwithstanding the foregoing, to the extent that Utility Facilities located on one Owner's Parcel benefit only the other Owner's Parcel, such Utility Facilities shall be operated, maintained and repaired by the benefitted Owner. Each Owner shall have the right to establish reasonable and non-discriminatory rules regarding the use of the Common Facilities on its Parcel.

Subject to the terms below regarding the Shared Expenses, all costs of operation, maintenance and repair of the Partnership Property and the Partnership Development shall be borne exclusively by the Partnership; and all costs of operation, maintenance and repair of the AMG Property and AMG Development shall be borne exclusively by AMG or its designee. All utilities shall be separately metered for each Parcel.

Notwithstanding the foregoing, each Owner shall pay its proportionate share of the cost of operating, maintaining, restoring and using Common Facilities and Utility Facilities used in common (the "Shared Expenses"). Such proportionate share shall be based on the number of residential rental units on each Parcel that have, as of the date of accrual of the relevant cost, receive certificates of occupancy from the County of Nevada (the "Prorata Share"). However, in the event that the AMG Property is ultimately developed with anything other than affordable multifamily housing (an "Incompatible Development"), the Prorata Share of the AMG Owner (if developed with an Incompatible Development) shall be prorated based on the relative acreage of each Parcel, for all purposes herein.

On or before August 1st of each year commencing the first August 1st following the AMG Development receiving at least some certificates of occupancy, the apartment management company managing the developments shall prepare and circulate to Owners a budget setting forth anticipated Shared Expenses for the following year (a "Shared Expenses Budget"). On or before September 1st of each year, Owners shall each approve the relevant Shared Expenses Budget in writing. If the Owners cannot agree on a Shared Expenses Budget, the dispute shall be resolved by binding arbitration in Penn Valley, California before an arbitrator selected from a list maintained by the Judicial Arbitration and Mediation Services ("JAMS"). If the matter must proceed to arbitration, such dispute shall be decided by an arbitrator to be chosen by the Owners or, if the parties cannot agree on an arbitrator, then assigned by JAMS. The Owners, or any of them, shall serve each Owner and JAMS a demand for Arbitration within three business days of September 1st if no Shared Expenses Budget has been approved. Such arbitration shall be conducted pursuant to JAMS Comprehensive Arbitration Rules and Procedures and in accordance with the Expedited Procedures in those Rules (and shall be decided within 30 days of submission of the dispute to JAMS) and shall be mandatory and the judgment of the arbitrator shall be final. Except in the case of an emergency, neither the apartment management company nor any Owner shall incur any Shared Expenses in excess of the Shared Expenses Budget without the written consent of all the Owners.

Each Owner may send written notice to the other Owner(s) from time to time requesting that such Owner(s) pay its respective Prorata Share of Shared Expenses, provided that statements therefor shall be sent no more frequently than once each month. Each Owner shall pay, within fifteen (15) days of delivery of any such written notice, its Prorata Share of such Shared Expenses. Such notice shall include an itemized statement, with supporting evidence in the form of invoices, receipts, or other evidence of the nature of the expenses incurred, of all expenses incurred by the Owner seeking payment in operating, maintaining, repairing and/or replacing the Common Facilities and/or the Utility Facilities.

In the event that any Owner of a Parcel fails to fulfill its obligations under the terms of this Agreement (a "Non-Performing Owner"), including, without limitation, performance of maintenance and repair of the Common Facilities or Utility Facilities, then upon ten (10) days' written notice from any Owner of any other Parcel (a "Performing Owner"), such Performing Owner may perform any such obligations of the Non-Performing Owner in accordance with the terms and standards of this Agreement at the sole cost and expense of the Non-Performing Owner. Upon delivery of written notice of the cost and expense of completing such obligations, including an itemized statement thereof with supporting evidence in the form of invoices, receipts, or other evidence of the nature of the expenses incurred, such Non-Performing Owner shall immediately pay to the Performing Owner the full amount of such costs and expenses, together with interest from the date the Performing Owner incurs such costs and expenses through the date of payment by the Non-Performing Owner at the rate of 6% per annum. In collecting such costs, expenses and interest due, Performing Owner shall have all rights and remedies provided by law, including, without limitation, the right to file a lien against the Non-Performing Owner's Parcel.

Notwithstanding anything to the contrary contained herein, nothing contained herein shall obligate any Owner to construct any new improvement on any other Owner's Parcel (or to directly or indirectly pay to such other Owner any amount on account of any such new improvement on such other Owner's Parcel).

5. Insurance.

Until such time as building permits are received for construction of improvements on the AMG Property, the Partnership shall, at the Partnership's sole cost and expense, maintain in full force and effect with respect to all of the Parcels: Commercial general liability insurance written on an occurrence basis, with limits of at least \$1,000,000 per person per accident and at least \$1,000,000 property damage, or Combined Single

Limit of at least \$2,000,000 consisting of both bodily injury and property damage coverage. Thereafter, each Owner that has received building permits (or its designee) shall, at their sole cost and expense, maintain in full force and effect with respect to their respective Parcels: Commercial general liability insurance written on an occurrence basis, with limits of at least \$1,000,000 per person per accident and at least \$1,000,000 property damage, or Combined Single Limit of at least \$2,000,000 consisting of both bodily injury and property damage coverage.

Each Owner of a Parcel required to carry insurance as set forth above shall cause the Owners of the other Parcels to be named as additional insureds under its respective commercial general liability policy.

At least annually and upon renewal, each Owner required to be insured under this paragraph shall furnish the other Owner with certified copies of valid certificates of insurance for all of such policies showing the carriers, policy numbers, names of additional insureds and expiration dates.

- 6. Eminent Domain. Nothing herein shall be construed to give any Owner any interest in any award or payment made to any other Owner, as the owner of its respective Parcel, in connection with any exercise of the power of eminent domain, or transfer in lieu thereof, affecting any portion of a Parcel, even though the affected portion of such Parcel is encumbered by the easement rights herein granted; however, each Owner shall have the right to make a separate claim against any condemning authority for any diminution in value of its Parcel on account of the loss of use of the easement rights herein granted and for the value of any improvements installed by such Owner pursuant to said easement rights which are damaged or destroyed in connection with any exercise of the power of eminent domain or any transfer in lieu thereof.
- 7. Attorneys' Fees. In the event any Owner shall be in default under this Agreement, or if any dispute shall arise between any Owners concerning the interpretation of this Agreement, and if an action shall be brought in connection therewith in which it shall be finally (with no further appeal being available due to the expiration of appeal periods or otherwise) determined that any Owner was in default, or that the court agrees with one Owner's interpretation of the disputed provision of this Agreement, the Owner determined by the court to be in default, or with whose interpretation of this Agreement the court does not agree, shall pay to the other Owner(s) all reasonable attorneys' fees and litigation expenses incurred or paid by the other Owner(s) in connection therewith.
- 8. General Standard of Use and Maintenance. The Owner of each Parcel shall exercise its rights hereunder so as not to materially interfere with the normal use of the other Parcels and the rights of the other Owners, shall not construct or place any obstacle or otherwise interfere in any way with the use of the easements herein granted by any other parties entitled to the use and enjoyment of them as described herein, and shall maintain the easement facilities located on its Parcel in a condition

and appearance consistent with the integrated operation and appearance of the Parcels. Each of the Owners shall have the right in its sole discretion, to relocate, remove or alter the surface of or any structure, improvement or facility located on its Parcel, provided that such relocation, removal or alteration does not materially interfere with the rights granted hereunder to any other Owner.

9. Covenants Run with the Land. All of the easements, restrictions and obligations herein shall create servitudes running with the title to the Parcels herein described. The benefits and burdens under this Agreement are not personal but shall run with the title to their respective Parcels and shall be binding upon and shall inure to the benefit of the Owners and their respective successors and assigns as owners of the Parcels. In the event of sale of all or any residential units within the Parcels, the purchaser shall be responsible for carrying out the obligations set forth herein and, in the event less than all of one Owner's residential units are sold or transferred, the purchaser's Prorata Share shall be determined in the same manner set forth above in Section 4.

Subject to the terms and conditions of this Agreement, in the event that any Parcel shall cease to be used for residential purposes (a "Non-Residential Parcel") then all easements and rights granted to such Non-Residential Parcel with respect to the Common Facilities shall be canceled and vacated and all obligations of such Non-Residential Parcel to contribute to the payment of Shared Expenses to the extent they relate to the Common Facilities shall cease. The Owners expressly agree that they shall execute and record a vacation of all rights and duties granted to a Non-Residential Parcel under this Agreement which relate to the Common Facilities.

10. <u>Notices.</u> All notices, requests, demands, consents and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly and properly given on the date of service if delivered via hand delivery, or on the first business day following deposit with a nationally recognized overnight courier service (e.g. FedEx), postage prepaid, in any event addressed appropriately as follows:

If to the Partnership: Penn Valley Pacific Associates,

a California Limited Partnership

430 E. State St., Ste. 100

Eagle, ID 83616 Attn: Caleb Roope

With copy to:

RBC Community Investments, LLC c/o RBC Community Investments, LLC

600 Superior Avenue

Suite 2300

Cleveland, Ohio 44114

Attention: President and General Counsel

with copy to:

Bocarsly Emden Cowan Esmail & Arndt,

LLP

633 West Fifth Street, 64th Floor Los Angeles, California 90071 Attention: Kyle Arndt, Esq.

If to AMG:

AMG & Associates, LLC,

a California Limited Liability Company

16633 Ventura Blvd., Ste.1014

Encino, CA 91436 Attn: Alexis Gevorgian

Any Owner may change its address for purposes of this Section 11 by giving the other Owners written notice of the new address in the manner set forth above.

11. <u>Co-Management</u>. Owners agree that, during any time during which more than one of the Developments is being operated as an affordable housing development, they shall utilize the same management company to manage their respective Developments. The common management agent shall enter into separate contracts with each Owner and bill for services separately.

In the event of a dispute between the Owners as to what management agent to select at any given time or as to whether an acting management agent shall be terminated, such dispute shall be decided by an arbitrator to be chosen by the Owners or, if the parties cannot agree on an arbitrator, then assigned by JAMS. Such arbitration shall be conducted pursuant to JAMS Comprehensive Arbitration Rules and Procedures and in accordance with the Expedited Procedures in those Rules (and shall be decided within 60 days of submission of the dispute to JAMS) and shall be mandatory and the judgment of the arbitrator shall be final.

12. <u>Construction Licenses</u>. Each Owner grants the other Owners and their employees, agents, contractors, guests and invitees, the right, privilege and license to use its Parcel for purposes of storing construction materials and equipment and for parking and office use while construction of the construction of the Developments is in progress. All such use shall be at no cost to the Owner making such use.

The method of use of the Parcels under this license shall be as follows:

The Parcels shall be used in an orderly and workmanlike manner and without undue interruption to the construction of the Development being constructed on the Parcel being made use of. The Owner making use of the other Owner's Parcel will indemnify and hold the other Owner and its officers, agents, contractors, principals and employees harmless for any liability arising out of the use the other Owner's Parcel; and, in exercising the License, the Owner making use must use reasonable care and may not unreasonably increase the burden on the Parcel being used.

Owners retain the right to use their Parcels in any manner not inconsistent with the license herein granted.

The license shall be for so long as is reasonably necessary to complete construction of the above-mentioned Developments.

13. <u>Mortgagee Protection</u>.

- (a) Agreement Superior to Mortgage. This Agreement, and the easements, covenants and restrictions contained herein shall at all times be superior to the lien of any deed of trust, mortgage, security agreement or other monetary lien or encumbrance that may exist against the Parcels as of, or any time after, the date of this Agreement (together, a "Mortgage"). Each party, upon the written request of the other party, shall obtain written recordable agreements from its lenders and other holders of such liens, if any, whereby such lienor agrees to subordinate their interests under such liens to the rights and interests of the parties created by this Agreement. As used herein, the term "Mortgagee" or "mortgagee" shall mean the mortgagee, beneficiary or secured party under any Mortgage.
- (b) <u>Effect of Breach</u>. No breach or violation of any term or provision hereof by any Owner shall defeat, render invalid, extinguish, modify or otherwise affect the lien of any deed of trust or mortgage now or hereafter encumbering all or any part of such Owner's Parcel (and upon foreclosure of any such deed of trust or mortgage, the purchaser at such foreclosure sale shall take the Parcel free of any lien or obligation arising with respect to any such breach or default by such Owner).
- (c) <u>Notices.</u> Any default notices provided for in this Agreement shall also be provided to the holder of any mortgage or deed of trust and such other party or parties related to an Owner which have delivered a copy of a notice to each party requesting a copy of such notices.
- (d) <u>Cure Right</u>. Any mortgagee or limited partner of any Owner shall have the right but not the obligation within thirty (30) days after the receipt of a notice, to cure any default, or if such default (other than the payment of money) cannot be cured within thirty (30) days, to diligently commence curing within such time and complete the cure thereof within a reasonable period thereafter.
- (e) <u>Limitation of Liability</u>. The liability of any Mortgagee for obligations under this Agreement, whether before or after foreclosure, shall be limited solely to its interest in the Development to which it encumbers and the proceeds received upon execution of judgment against such party's interest in such Development, and neither such entity nor any partner, officer, shareholder or member of such entity shall be personally liable for any deficiency in the payment of any judgment. No other property or assets of such entity shall be subject to execution or other enforcement procedure for the satisfaction of a judgment or other judicial process.

(f) No Amendment Without First Mortgagee Consent. This Agreement shall not be amended without the prior written consent of any first Mortgagee holding a valid first mortgage or deed of trust with respect to one or more of the Parcels, which consent shall not be unreasonably withheld or delayed.

14. Miscellaneous.

- (a) This Agreement may not be amended or modified orally but may be amended or modified only in writing, signed by all of the parties hereto (or their respective successors or assigns as Owners) and approved in writing by the limited partners of Owners to the extent applicable (the "Limited Partners"). No waiver of any term or provision of this Agreement shall be effective unless it is in writing, making specific reference to this Agreement and signed by the Parties and the Limited Partners, and any such waiver shall not constitute a waiver of any other or subsequent rights under or violations of this Agreement.
- (b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof. This Agreement shall be binding upon the parties hereto and their respective successors and assigns and shall inure to the benefit of each of them.
- (c) This Agreement has been executed and delivered in and shall be governed by and construed in accordance with the laws of the State of California.
- (d) If any term or provision of this Agreement shall be held invalid, illegal or unenforceable, in whole or in part, the validity of any and all other terms and provisions of this Agreement shall not in any way be affected thereby.
- (e) The headings contained in this Agreement are for convenience of reference only and are not part of this Agreement and shall not be used in construing it.
- (f) This Agreement may be executed in multiple counterparts, each of which, when taken together, shall constitute an original.
- (g) This Agreement may be enforced in a California court of law or equity in any manner provided by law or in this Agreement, including, without limitation, any action for specific performance or damages, and any failure by any party to enforce any provision of this Agreement shall in no event be deemed a waiver of the right to do so thereafter.
- (h) Nothing contained herein shall be construed as creating any rights in the general public or as dedicating for public use any portion of the Parcels, Common Facilities or Utility Facilities, it being the intent of the Owners that this Agreement shall be strictly limited to and for the purposes herein

- expressed. No easements, except those expressly set forth herein, shall be implied by this Agreement.
- (i) Nothing contained herein shall be construed to make the Owners partners or joint venturers, or to render either of the Owners liable for the debts or obligations of the other Owner.
- (j) This Agreement shall be recorded in the County Recorder's Office of the County of Nevada, California and Owners shall share the expense of recordation.
- (k) Each Owner shall, to the fullest extent permitted by law, indemnify, defend, and hold harmless the other Owner, its officers, partners, officials, employees, agents and contractors from and against any claims or damages arising out of an Owner's performance or failure to comply with the obligations under this Agreement, for its negligent or willful acts or omissions or in connection with its exercise of any easement or license granted hereunder.
- (l) An "Event of Default" shall occur under this Agreement in the event there is a breach of any provision, condition, covenant, warranty, promise or representation contained in this Agreement, and such breach continues for a period of thirty (30) days after written notice thereof to the defaulting party, the limited partners of Owners and to any lenders of Owner that have provided Owners with notice information ("Parties With Cure Rights") without the defaulting party or other Parties With Cure Rights curing such breach; provided, however, if such default is of the nature requiring more than 30 days to cure, the defaulting Party shall avoid default hereunder by commencing to cure within such 30 day period, and thereafter diligently pursuing such cure to completion within an additional sixty (60) days following the conclusion of such 30 day period (for a total of ninety (90) days). Except as required to protect against further damages, the injured Owner may not institute proceedings against the Owner in default until the time for cure has expired. Failure or delay in giving such notice shall not constitute a waiver of any default, nor shall it change the time of default. Furthermore, each Owner agrees that, in the case of a default by the other Owner, the non-defaulting Owner shall give notice of such default to all Parties With Cure Rights and that any such party shall have the right, but not the obligation, to cure the default and the non-defaulting Owner agrees to accept cure from any of the Parties With Cure Rights to the same extent as it would be obligated to accept cure from the defaulting Owner.
- (m) Nothing contained herein shall be deemed to be a gift or dedication of any portion of the Partnership Property or AMG Property for the benefit of the general public or for any public purposes whatsoever, it being the intention

- of the parties hereto that this Agreement shall be strictly limited to the purposes herein expressed.
- (n) Owners acknowledge and ratify the terms of that certain Access Easement Deed dated February 14, 2020 and recorded in the Records of the County of Nevada on March 18, 2020 as document number 20200006238 (the "Access Easement").

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties execute this agreement as of the date first above written.

> Penn Valley Pacific Associates, a California limited partnership

> > By: TPC Idaho Holdings VII, LLC, an Idaho limited liability company, its Administrative General Partner

> > > By: Pacific West Communities, Inc., an Idaho corporation, its Manager

Caleb Roope Name: Title:

President and CEO

Acknowledgement Attached

By: Lone Oak 1 - BBP, LLC, a California limited liability company, its Managing General Partner

> By: Building Better Partnerships, Inc., a California nonprofit public benefit corporation, its sole member and manager

Gustavo Becerra

President

Acknowledgement Attached

AMG & Associates, LLC, a California Limited Liability Company

Signed in counterpart

Name: Alexis Gevorgian

Title: Manager

Acknowledgement Attached

IN WITNESS WHEREOF, the parties execute this agreement as of the date first above written.

Penn Valley Pacific Associates, a California limited partnership

> By: TPC Idaho Holdings VII, LLC, an Idaho limited liability company, its Administrative General Partner

> > By: Pacific West Communities, Inc., an Idaho corporation, its Manager

> > > By: Signed in counterpart

Name: Caleb Roope
Title: President and CEO

Acknowledgement Attached

By: Lone Oak 1 - BBP, LLC, a California limited liability company, its Managing General Partner

> By: Building Better Partnerships, Inc., a California nonprofit public benefit corporation, its sole member and manager

> > By: Signed in Counterpart
> >
> > Name: Gustavo Becerra

Name: Gustavo Becer Title: President

Acknowledgement Attached

AMG & Associates, LLC,

a California Limited Liability Company

By:

Name: Alexis Gevorgian

Title: Manager

Acknowledgement Attached

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.

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.

Λ .		***************************************
STATE OF <u>California</u>		
STATE OF <u>California</u>) ss COUNTY OF <u>Suffer</u>)	_	
On this 23 day of Sylemby 2670, before me, personally appeared (Sugary) Bucher, evidence to be the person(s) whose name(s) acknowledged to me that he/she/they executed that by his/her/their signature(s) on the instrumental which the person(s) acted, executed the instrumental signature.	(is/are subscr the same in hi rument the pe ent.	ibed to the within instrument and is/her/their authorized capacity(ies) rson(s), or the entity upon behalf of
I certify under PENALTY OF PERJURY under the foregoing is true and correct.	the laws of t	he State of <u>lalifornia</u> that
WITNESS my hand and official seal.		
(Signature) Name: Sona m. D. llree NOTARY PUBLIC	[Seal]	SONJA M, DILLREE Notary Public - California Sutter County Commission # 2260410 My Comm, Expires Oct 7, 2022

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 LOS ANGELES)

On this 30 day of SEPT 2020, before me, ARACELI ALONSO- PEREZ, Notary Public, personally appeared ALEXIS GEVORGIAN, 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/hef/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 LALIFORNIA that the foregoing is true and correct.

WITNESS my hand and official seal.

(Signature)

Name: ARACELI ALONSO-PEREZ

NOTARY PUBLIC

[Seal]

ARACELI ALONSO-PEREZ COMM. # 2189604 NOTARY PUBLIC . CALIFORNIA LOS ANGELES COUNTY Comm. Exp. MAY 2, 2021

CONSENT OF BENEFICIARY OF DEED OF TRUST

(Banner Bank)

Banner Bank, a Washington state chartered commercial bank ("Beneficiary"), having an office located at 3005 112th Avenue NE, Suite 100, Bellevue, WA 98004, the current Beneficiary under that certain Deed of Trust, Security Agreement, Assignment of Leases and Rents, and Fixture Filing executed by Penn Valley Pacific Associates, a California Limited Partnership ("Owner"), for the benefit of Beneficiary dated as of March 18, 2020, and recorded on March 23, 2020, in the real property records of Nevada County, California (the "Official Records"), as Document Number 20200006471 (the "Deed of Trust"), hereby (x) consents to the execution and acknowledgment by Owner, and recordation in the Official Records, of that certain Reciprocal Maintenance and Use Agreement by Owner, to which this consent and subordination is attached (the "Agreement"), and (y) agrees that the Deed of Trust shall be subject and subordinate to the Agreement.

"Beneficiary"

BANNER BANK, a Washington state chartered commercial bank

By:

Waheed Karim Vice President

ACKNOWLEDGEMENT ATTACHED

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 San Order)

On this Z day of ______, before me, _______, 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 ______ that the foregoing is true and correct.

WITNESS my hand and official seal.

(Signature)

Name: Mave a Roomant

NOTARY PUBLIC

[Seal]

MIGUEL A. RODRIGUEZ
COMM. #2219801
Notary Public - California
San Diego County
My Comm. Expires Oct. 26, 2021

CONSENT OF BENEFICIARY OF DEED OF TRUST

(County of Nevada)

The County of Nevada, a Public Body Corporate and Politic ("Beneficiary"), having an office located at 950 Maidu Avenue, Nevada City, CA 95959, the current Beneficiary under that certain HOME Deed of Trust and Security Agreement executed by Owner, for the benefit of Beneficiary dated as of March 1, 2020, and recorded on March 23, 2020, in the Official Records, as Document Number 20200006472 (the "Deed of Trust"), hereby (x) consents to the execution and acknowledgment by Owner, and recordation in the Official Records, of the Agreement, and (y) agrees that the Deed of Trust shall be subject and subordinate to the Agreement.

"Beneficiary"

COUNTY OF NEVADA, a Public Body Corporate and Politic

By:

Heidi Hall

Chair, Board of Supervisors

ACKNOWLEDGEMENT ATTACHED

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 <u>California</u>)) SS COUNTY OF <u>Neuzda</u>)		
COUNTY OF Neusda)		
On this the day of November, before me, personally appeared Hetal Hell whose name(s) acknowledged to me that he/she/they executed and that by his/her/their signature(s) on the instrumental which the person(s) acted, executed the instrumental transfer of the day of November, before me,	who proved is/are subscrithe same in hitrument the per	to me on the basis of satisfactory ibed to the within instrument and s/her/their authorized capacity(ies).
I certify under PENALTY OF PERJURY unde the foregoing is true and correct.	r the laws of th	he State of California that
WITNESS my hand and official seal.		poene
(Signature) Name: Lines Kines Colorian NOTARY PUBLIC	[Seal]	LINNEA XIMENA JOHNSTON Notary Public - California Nevada County Commission # 2326173 My Comm. Expires Apr 9, 2024

CONSENT OF BENEFICIARY OF DEED OF TRUST

(Regional Housing Authority)

The Regional Housing Authority ("Beneficiary"), having an office located at 1455 Butte House Road, Yuba City, California, the current Beneficiary under that certain Deed of Trust and Security Agreement executed by Owner, for the benefit of Beneficiary dated as of March 1, 2020, and recorded on March 23, 2020, in the Official Records, as Document Number 20200006474 (the "Deed of Trust"), hereby (x) consents to the execution and acknowledgment by Owner, and recordation in the Official Records, of the Agreement, and (y) agrees that the Deed of Trust shall be subject and subordinate to the Agreement.

"Beneficiary"

REGIONAL HOUSING AUTHORITY

By:

Gustavo Becerra
Executive Director

ACKNOWLEDGEMENT ATTACHED

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)
STATE OF California) COUNTY OF Suffer)
On this 23 day of September 220, before me, Sona M. Diffee , Notary Public, personally appeared Sustavo Becerva , 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 is true and correct.
WITNESS my hand and official seal. (Signature) Name: Jonya M. Dillnee
NOTARY PUBLIC [Seal]
SONJA M. DILLREE



EXHIBIT "A"

LEGAL DESCRIPTION OF THE PARTNERSHIP PROPERTY

Real property in the unincorporated area of the County of Nevada, State of California, described as follows:

PARCEL ONE:

PARCEL 2, AS SHOWN ON THE PARCEL MAP FILED FOR RECORD JULY 18, 2018 IN BOOK 21 OF PARCEL MAPS AT PAGE 55 OF NEVADA COUNTY RECORDS.

APN: 051-151-066

PARCEL TWO:

AN EASEMENT FOR INGRESS AND EGRESS ACROSS THAT PORTION OF PARCEL 1, AS SHOW ON THE PARCEL MAP FILED FOR RECORD JULY 18, 2018 IN BOOK 21 OF PARCEL MAPS AT PAGE 55 OF NEVADA COUNTY RECORDS.

APN: 051-151-065

EXHIBIT "B"

LEGAL DESCRIPTION OF AMG PROPERTY

Real property in the unincorporated area of the County of Nevada, State of California, described as follows:

PARCEL 1, AS SHOWN ON THE PARCEL MAP FILED FOR RECORD JULY 18, 2018 IN BOOK 21 OF PARCEL MAPS AT PAGE 55 OF NEVADA COUNTY RECORDS.

APN: 051-151-065

Exhibit "C"

APPROVED CONSTRUCTION PLANS

THE CONTROLL FOR CHAIL TREAT ALL DROSSONS AND CONCERNANT ITS JOSSIES, AND SELL RES REPORTEDEL FOR CONCERNOS OF ALL DROS AND PALEDAMS AND LECUNOS FOREST RESENSED BY GOS-CONTRACTORS, HE SELL PREDATED Y NOTEY THE EXCRETE AND THE CONTROL PART DROSEDAMENS. DENTRY AND FLAG ABOVE GRACE UTLITES. REVANSING BACH PAGG INCOLDING AREA. TEMPET EVIORUSED DE GRANG ENEMETES, CALL UNDERFREIND BERVICES AUST (ILBA) 48 HORAS BEFORE DICLAYIONAL SIACE AND FLAC LOCATIONS ROBERTION ENEMEMBER REPONESSELTY FOR THE EXCELLED OR HON-EXCEIDATE OF UNDERFREIOND UNITIES. PROTECT CENCH MURICIA, EMBTRAS STRUCTURES, FENCES, ROADS, SCIEBULES, PAYNIG, AND CURBS THAT ARE TO REMARK. CEAR NEW CONSTRUCTION AREA OF PLANT LIFE AND GRAMM. ALL DATHAUSE. FILL & GDADNA OPEDANONS BUALL DE N. ACCORDANCE KIM REÉ CROTICOARCAL REPORT BY TEXAEDI « ASSOCIATES, NC. GEOTECHNOLL ENGREESKIG INVESTA DATED ÓCICUER S. TOR. 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PROPERTY LANE LOCATIONS ARE BASED ON RECORD NEORMAINN AND SHALL BE CONSIDERED APPROXIMATE EXACT LOCATIONS CAN ONLY BE DETEMPSED WITH A RECORD ON BURNEY. THE CONTRACTOR SHALL OBTAIN AND PAY FOR ALL PERKITS AND INSPECTIONS AS DECLETED. AREA DRAMA SHALL BE COOKS CONCRETE PRODUCTS OR AN APPROVED EQUIVALENT, AND RATED FOR H-20 LONDON AS DETEXMEND BY THE DOT. SQUER TRENCH BACKFLL SHALL BE IN ACCORDANCE STH NEVADA COURTY STANDARD DETALS. INSTR. A CONSECTION IS 10 DE HAOT TO AN ENSINÓ ROBER OR STEIR DAAN STRÁITIGE. SAÚ INSTRIA CREATE OR GOGNESAN STRÁITIGE SAUL DE INCÓPREU AND CHECUTE OR STOCKHON AND ELEVARIA PROSE TO CORTICHA MERIENALS AND SANCHINO COT HERBYTO TO FAL ARCHITELT, ANY DOCCEDANCY TESTEILD, THE PLANS AND FELD INCOPRATEM ENVIL DE REPORTED TO THE ARCHITET AND CITY, ENGISEES. THE CHINGE ELANGIES (ADJ. 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Robertson Erickson

888 Blanzanita Court Suna 101 Chuco, California 95926 894-1500 Fax 530-894-8953

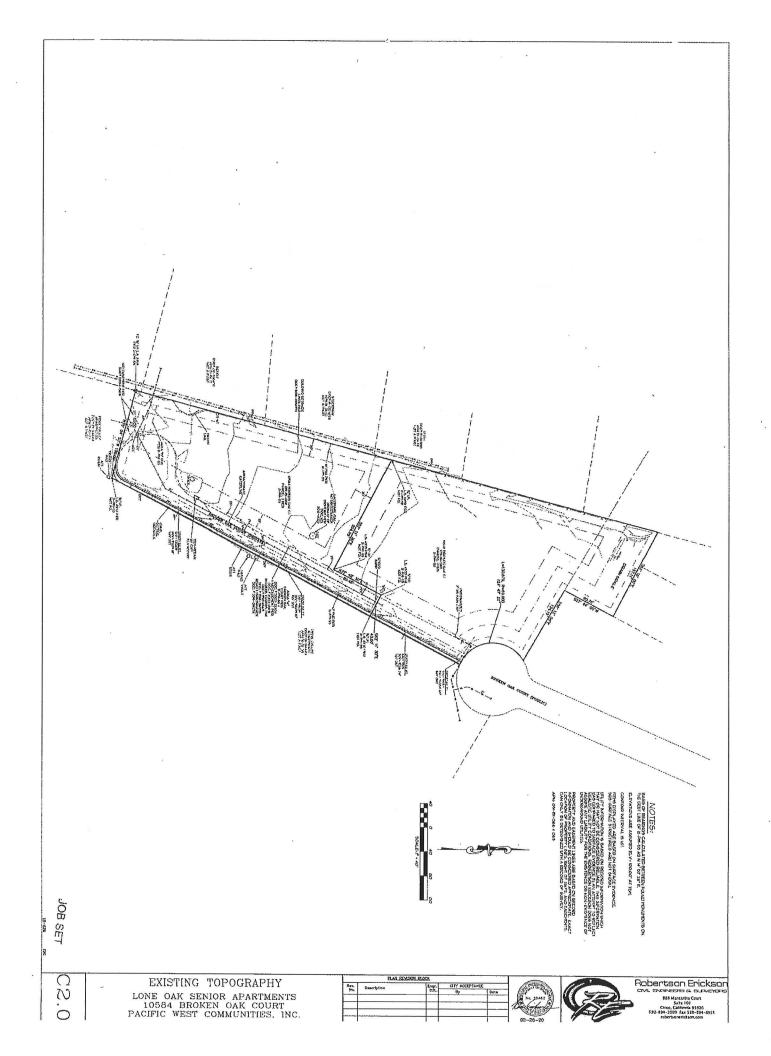
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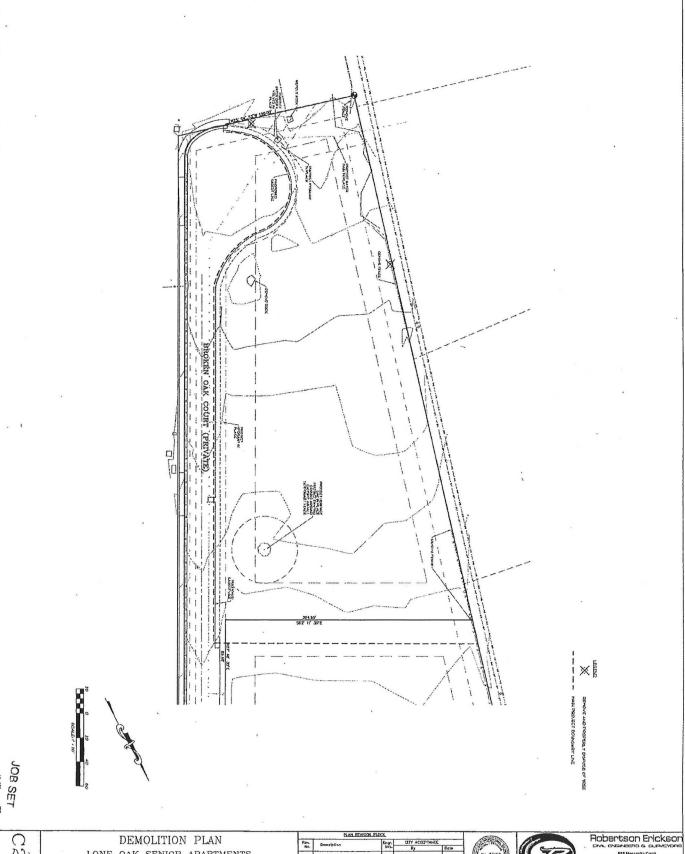
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TITLE SHEET

LONE OAK SENIOR APARTMENTS 10584 BROKEN OAK COURT PACIFIC WEST COMMUNITIES, INC.





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DEMOLITION PLAN
LONE OAK SENIOR APARTMENTS
10584 BROKEN OAK COURT
PACIFIC WEST COMMUNITIES, INC.





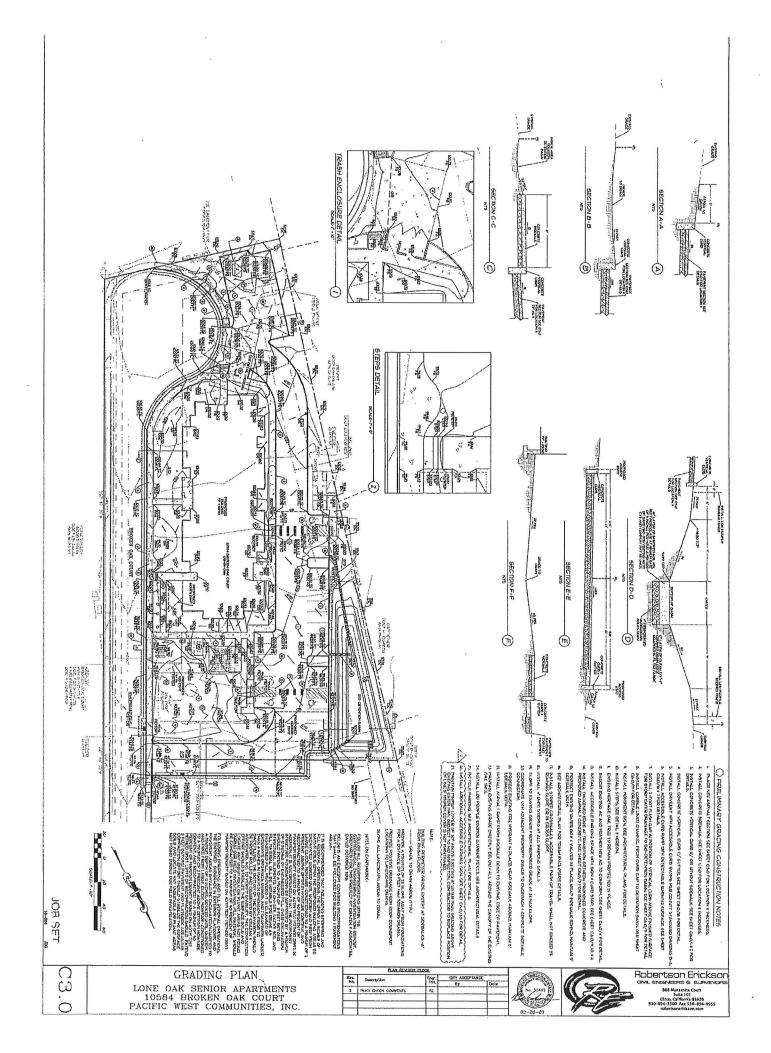
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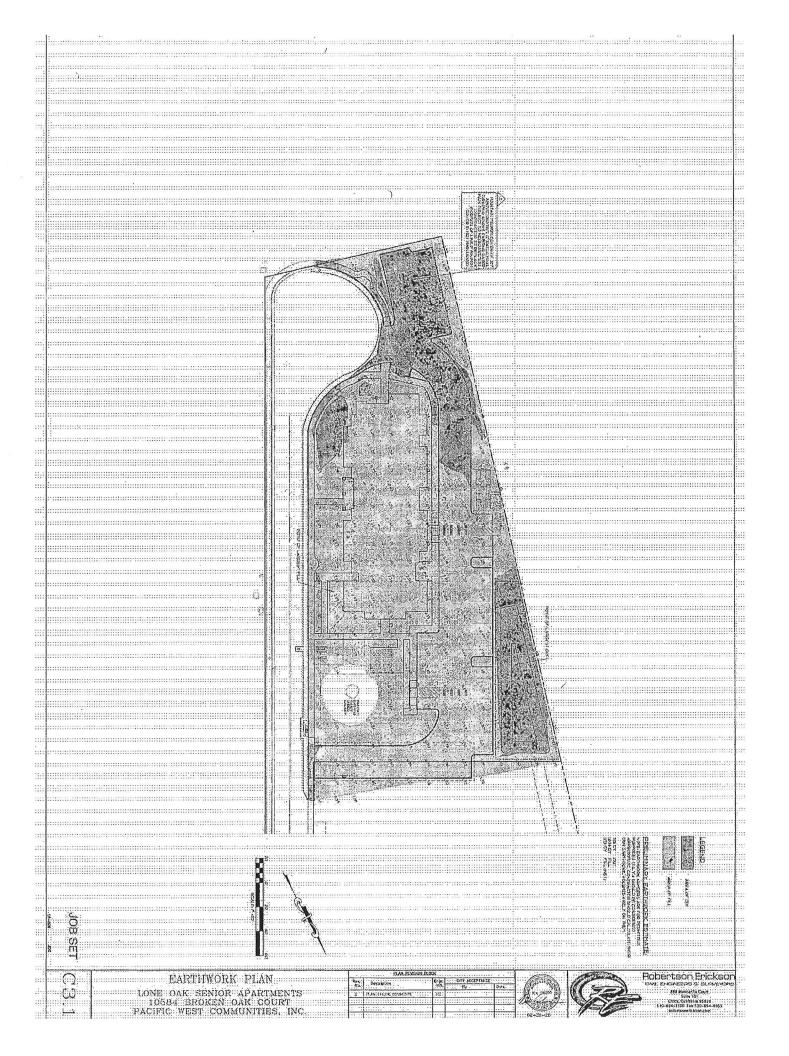
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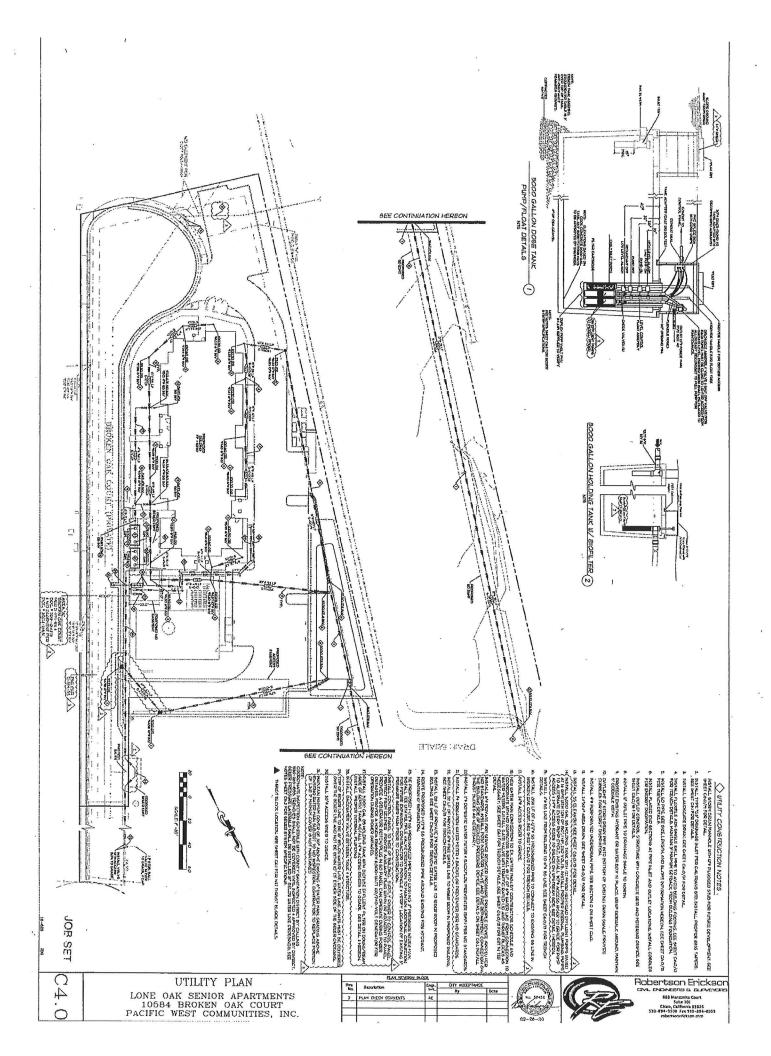
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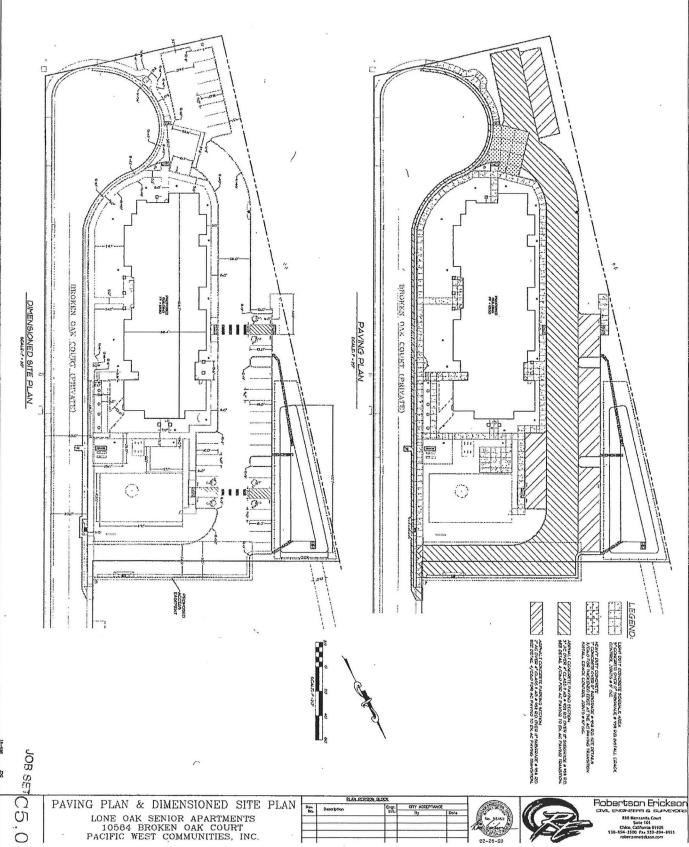
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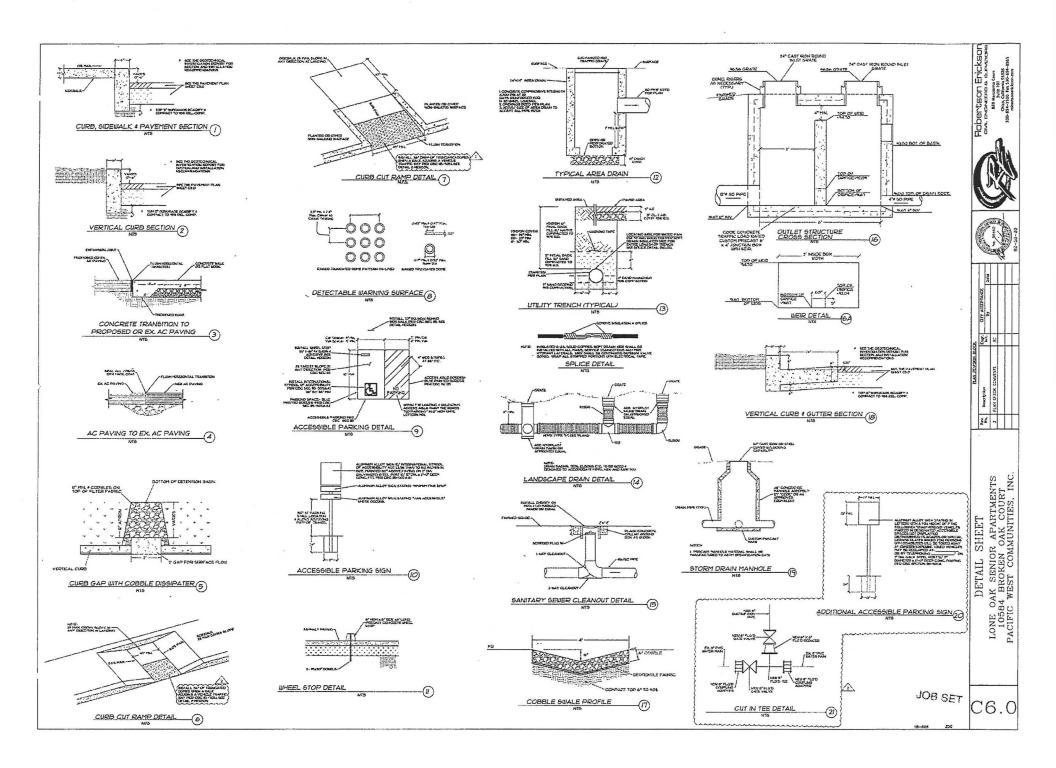


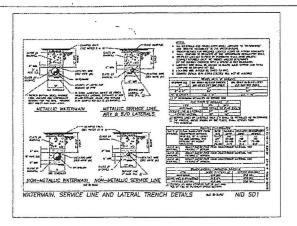


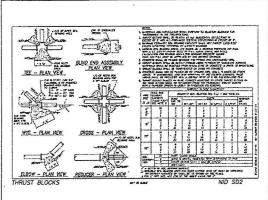


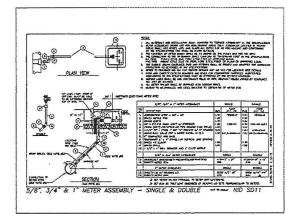


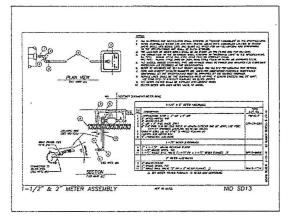


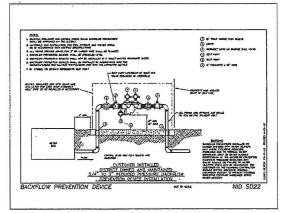


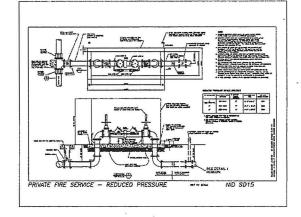


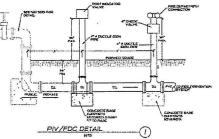


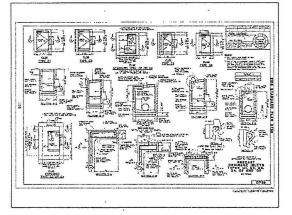


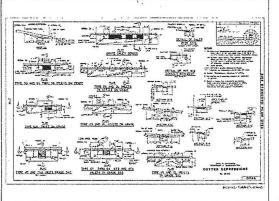












DETAIL SHEET
LONE OAK SENIOR APARTMENTS
10584 BROKEN OAK COURT
PACIFIC WEST COMMUNITIES, INC.

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10584 BROKEN OAK COURT
PACIFIC WEST COMMUNITIES, INC Co Rev. Description
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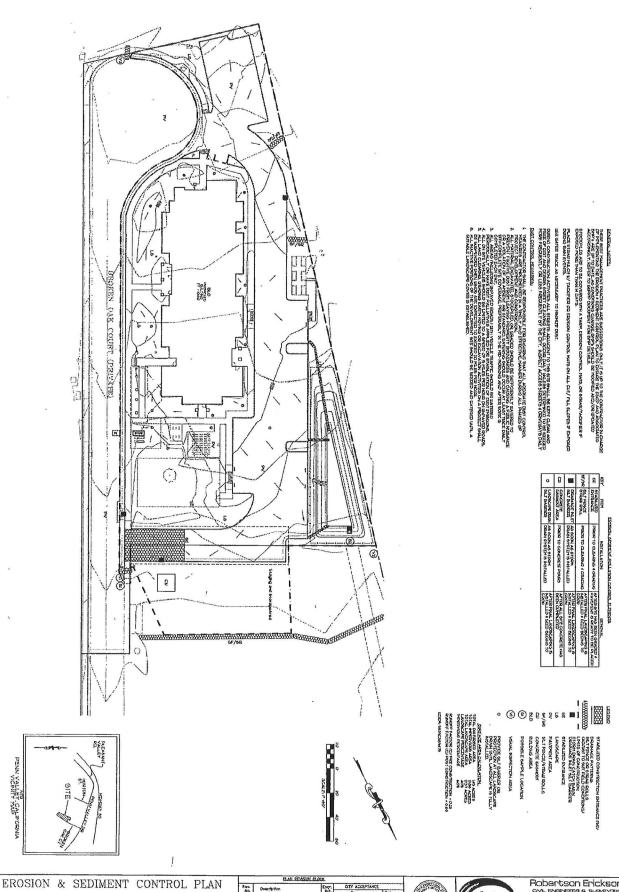
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Install all Sections Sewer/Wastawater System per specifications below by Newada

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Robertson Erickson

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