

Free recording in accordance with
California Government Code
Section 6103 and 27383
**Exempt from SB2 fee per Gov.
Code Sect 27388.1 (a)(2)(D)**

Recording requesting by:
County of Fresno

And when recorded mail to:
County of Fresno
Department of Public Works and Planning
Community Development Division
Affordable Housing Programs
2220 Tulare Street, 6th Floor
Fresno, CA 93721
STOP 213

_____ SPACE ABOVE THIS LINE FOR RECORDER'S USE _____

DEED OF TRUST, ASSIGNMENT OF RENTS AND FINANCING STATEMENT
Loan No. 2557H01

THIS DEED OF TRUST, ASSIGNMENT OF RENTS AND FINANCING STATEMENT ("Deed of Trust") is dated for reference purposes as of, _____, 2026 between **Reedley Elderly L.P.**, a California limited partnership ("Trustor" or "Borrower"), Old Republic Title Company, a California corporation ("Trustee"), and **County of Fresno**, a political subdivision of the State of California ("Beneficiary").

FOR GOOD AND VALUABLE CONSIDERATION, the Trustor irrevocably grants, transfers and assigns to the Trustee, in trust, with the power of sale, for the benefit of Beneficiary, its fee simple interest in real property located in the City of Reedley, County of Fresno, California, more particularly described in Attachment 1 ("Legal Description" hereafter referred to as the "Property"), which is attached to and made part of this Deed of Trust, together with:

- (i) All interests, estates or other claims, both in law and in equity which Trustor now has or may hereafter acquire in the Property and the rents;
- (ii) All buildings and improvements of every kind and description now or hereafter erected or placed on the Property, and all property of the Trustor now or hereafter affixed to or placed upon the Property;
- (iii) All easements, rights-of-way and rights used in connection therewith or as a means of access thereto, including (without limiting the generality of the foregoing) all tenements, hereditaments and appurtenances of or to the Property;
- (iv) All building materials and equipment now or hereafter delivered to the Property and intended to be installed thereon; and

- (v) All right, title and interest of the Trustor, now owned or hereafter acquired, in any land lying within the right-of-way of any street, open or proposed, adjoining the Property, and any and all sidewalks, alleys, and strips and areas of land adjacent to or used in connection with the Property;
- (vi) To the extent not otherwise reserved, all oil and gas or other mineral rights in or pertaining to the Property and all royalty, leasehold, and other rights of the Trustor (if any) pertaining thereto;
- (vii) The rents, issues, and profits thereof, subject, however, to the right, power, and authority hereinafter given to and conferred upon Beneficiary, and the permission given to the Trustor in Section 5 herein, to collect and apply such rents, issues and profits;
- (viii) All articles of personal property owned by the Trustor and now or hereafter attached to or used in and about the building or buildings now erected or hereafter to be erected on the Property which are necessary to the complete and comfortable use and occupancy of such building or buildings for the purposes for which they were or are to be erected, and all other goods and personal property as are ever used or furnished in operating a building, or the activities conducted therein, similar to the ones herein described and referred to, and all renewals or replacements thereof or articles in substitution therefore, whether or not the same are or shall be attached to the building or buildings in any manner, subject, however, to (and only to) any purchase money security interests in such personal property.

All of the real property and personal property described above, together with appurtenances, are referred to collectively herein as the "Collateral".

THIS DEED OF TRUST IS MADE FOR THE PURPOSE of securing the following obligations:

- (a) Payment to the Beneficiary of an indebtedness in the principal amount of Two Million Dollars and no/100 (\$2,000,000) (the "Loan"), evidenced by a promissory note executed by the Trustor and payable to the order of the Beneficiary, bearing the same date as this Deed of Trust, and any and all modifications, extensions or renewals thereof or substitutions therefore (the "Note"), and performance and satisfaction of each and all other obligations of the Trustor under the Note;
- (b) Performance of every obligation, covenant and agreement of Trustor under (i) this Deed of Trust, (ii) the Note, (iii) Affordable Housing Agreement, dated _____ ("Affordable Housing Agreement"), and (iv) the HOME Regulatory Agreement and Declaration of Restrictive

Covenants, dated as of the date hereof, containing terms and conditions of the Loan, agreements and covenants concerning development, and use and transfer of the Property;

(c) Payment of all other sums thereon that may hereafter be loaned or advanced by the Beneficiary to or for the benefit of the Trustor or to its successors, transferees and assigns, made to the Trustor while the Trustor is the owner of record of fee title to the Property, or any portion thereof, or to the successors, transferees, or assigns of the Trustor while they are the owners of record of such fee title, and evidenced by one or more notes or written instruments which recite that they are secured by this Deed of Trust.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, THE TRUSTOR COVENANTS AND AGREES AS FOLLOWS:

1. **Payment.** The Trustor shall pay the Note at the time and in the manner provided therein.
2. **Use.** The Trustor shall not use or permit the use of any of the Collateral for any purpose other than the use for which it was intended at the time this Deed of Trust was executed, as set forth in the Note, and the HOME Regulatory Agreement and Declaration of Restrictive Covenants (“HOME Regulatory Agreement”).
3. **Loan Documents.** The Note, the HOME Regulatory Agreement, Affordable Housing Agreement, and any other loan, security, and related documents between Trustor and Beneficiary are incorporated by this reference into, and made a part of this Deed of Trust, and shall be referred to as “the Loan Documents” in this Deed of Trust. Upon default under this Deed of Trust or the Loan Documents, the Beneficiary, at its option, may declare the whole of the indebtedness secured hereby immediately due and payable.
4. **Authorization.** The person(s) or entity(s) executing this Deed of Trust are fully authorized, and have obtained any and all written authorizations, approvals or consents necessary, to bind the Trustor to this Deed of Trust.
5. **Rents.** All rents, profits and income from the Collateral covered by this Deed of Trust are hereby assigned to the Beneficiary for the purpose of discharging the debt hereby secured. However, the Trustor shall be permitted to collect such rents, profits and income for use, subject to the repayment requirements of the Note, and provided no default exists hereunder or under the Note, or the HOME Regulatory Agreement.
6. **Protection of Collateral.** Upon default of this Deed of Trust or the Loan Documents (following delivery of notice), for the purpose of protecting its interests hereunder, the Beneficiary will be entitled to the appointment by a court

having jurisdiction, without further notice and without regard to adequacy of any security for the indebtedness secured hereby, of a receiver to take possession of and protect the Collateral described herein and operate same and collect the rents, profits and income therefrom. The entering upon and taking possession of the Property or other Collateral by such receiver, the collection of such rents, profits and income and the application thereof shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

7. **Insurance.** The Trustor shall comply with all insurance requirements of Article 9 of the Affordable Housing Agreement and its Exhibit E, as incorporated by this reference.

8. **Taxes & Fees.** The Trustor shall pay, (i) at least ten (10) days before delinquency, any and all property taxes, special taxes, and any other taxes, assessments or fees affecting the Collateral or on the Property when due, including, but not limited to, those imposed by a public or private water district, irrigation district, county service area, the County of Fresno, the City of Reedley, a community facilities district, or a homeowner's association, including assessments on appurtenant water stock, including any penalties for late payment of taxes, assessment or fees by such public or private entities; (ii) when due, all encumbrances, charges and liens, with interest, on the Collateral or any part thereof which appear to be prior or superior hereto; and (iii) all costs, fees and expenses of the Trustee or the Beneficiary reasonably incurred in connection with the trusts created under this Deed of Trust.

9. **Preservation and Maintenance.** The Trustor shall keep the Collateral in good condition and repair, ordinary wear and tear excepted, and not remove or demolish any buildings on the Property; to the extent insurance or condemnation proceeds are available and subject to the terms of the Superior Loans (as defined herein below), to complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged, or destroyed thereon, and to pay when due all claims for labor performed and materials furnished therefore; to comply in all material respects with all laws affecting the Collateral or requiring any alterations or improvements to be made thereon; not to commit or permit waste of or on the Collateral; and not to commit, suffer or permit any act upon the Property in violation of law or any covenant, condition or restriction affecting the Collateral. Trustor shall ensure the Collateral receives passing scores under the Federal NSPIRE or successor standards throughout the HOME minimum period of affordability (15 years following closeout of the project in the Federal IDIS database).

10. **Defense.** The Trustor shall appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Beneficiary or the Trustee, and to pay all costs and expenses, including cost of evidence of title and reasonable attorneys' fees, in any such action or proceeding

in which the Beneficiary or the Trustee may appear, or in any suit brought by the Beneficiary to foreclose this Deed of Trust.

11. **Priority Position.** "Superior Loan" or "Superior Loans" means those loans in superior lien position to the Loan, including those specifically set forth in this paragraph. There shall be Superior Loans to the Loan during the permanent financing period, which loans shall be secured by deeds of trust recorded against the Property in their respective lien positions (the "Permanent Loan" or "Permanent Loans").

Attachment 2 to this Deed of Trust, incorporated by this reference, lists the Superior Loans, their respective lien positions, lenders, and timeframes. Unless otherwise agreed to by the Beneficiary, the Permanent Loans shall not exceed the amounts specified in Attachment 2 during the permanent financing period.

"Subordinate Loan" or "Subordinate Loans" means those loans which are subordinate to the Loan.

12. **Failure to Pay/ Failure to Perform.** Should the Trustor fail to make any payment, fail to perform all covenants, conditions and agreements, or do any act as herein provided following all applicable notice and cure periods, then the Beneficiary or the Trustee, without obligation to do so, and following notice to or demand on the Trustor, and without releasing the Trustor from any obligation hereof: (i) may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, the Beneficiary or the Trustee being authorized to enter on the Property for such purposes; (ii) may commence, appear in and/or defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Beneficiary or the Trustee; (iii) may pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto (except for the Deeds of Trust securing the Superior Loans, as such term is defined above) and (iv) in exercising any such powers, may pay necessary expenses, employ legal counsel and pay such counsel's reasonable fees. All such amounts paid by the Beneficiary or the Trustee hereunder shall be added to the principal sum secured by this Deed of Trust.

13. **Insurance Advance.** The Beneficiary shall have the right, but not the obligation, to pay when due, fire or other insurance premiums required hereunder if the Trustor fails to make such payments. Any amount so advanced by Beneficiary will become part of the secured obligation, and Trustor agrees to pay all such amounts.

14. **Collateral Preservation.** The Trustor shall not voluntarily create or permit to be created against the Collateral any lien or liens except for the Superior Loans, the Loan with County of Fresno, and any other encumbrance specifically permitted by this Deed of Trust or otherwise authorized in writing by the

Beneficiary. The Trustor shall keep and maintain the Collateral free from the claims of all persons supplying labor or materials who will enter into the construction, rehabilitation, renovation or repair of any and all buildings or improvements now existing or to be erected on the Property.

15. **No Waiver.** By accepting payment of any sum secured by this Deed of Trust after its due date, or by accepting partial payment of any such sum, the Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured, or to declare default for the Trustor's failure so to pay.

16. **Transfer of Property.** If the Trustor, without the prior written consent of the Beneficiary or other holder of the Note, or as otherwise permitted under the terms of the Loan Documents, (i) agrees to or actually sells, conveys, transfers or disposes of the Collateral or any interest therein or portion thereof, or (ii) assigns or delegates any right or obligation under this Deed of Trust or the Loan Documents, then all obligations secured by this Deed of Trust may be declared immediately due and payable, at the option of the Beneficiary or other holder of the Note. The Beneficiary's or other holder's consent to one transaction of this type shall not be a waiver of the right to require consent to future or successive transactions.

17. **Security.** This Deed of Trust shall serve as a security agreement and financing statement created pursuant to the California Commercial Code, and the Beneficiary will have and may exercise all rights, remedies and powers of a secured party under the California Commercial Code. Further, this Deed of Trust is filed as a fixture filing pursuant to the California Commercial Code and other applicable law, and covers goods which are or are to become fixtures. The Trustor represents, warrants and covenants that (i) the Trustor is the owner and holder of its interests in the Collateral free and clear of any adverse claim, security interest or encumbrance, except those created herein, in the Loan Documents, or in the Deed of Trust securing the Superior Loans, and except for those items shown on the public records as of the date hereof; (ii) the Trustor shall defend the Collateral, and the priority of the security interest created herein, as a valid security interest against all claims and demands of any person at any time claiming the same or any interest therein, except as may be provided otherwise in this Deed of Trust; (iii) there are no financing statements executed by the Trustor, as debtor, now on file in any public office except those financing statements which are being released contemporaneously with the delivery of this transaction, which have been or are being filed in connection with any of the Superior Loans, or which have been authorized or approved by the Beneficiary in writing; (iv) the Trustor shall deliver to the Beneficiary such other and further agreements, financing statements, and assignments as the Beneficiary may request, and the Trustor authorizes the Beneficiary to file or record such statements in such offices and at such times as deemed by the Beneficiary to be necessary or desirable; and (v) the Trustor shall procure and deliver to the Beneficiary any document, including, without limitation, mortgage waivers or

landlord disclaimers or subordination agreements, in form and substance satisfactory to the Beneficiary, with respect to any and all personal property now or hereafter owned by the Trustor and located on the Property (or fixtures which are a part of the Property), deliver to the Beneficiary any instrument, give any notices, and take any other actions which are necessary to perfect or to continue the perfection and priority of the security interest created hereunder or to protect the Collateral against the rights, claims, or interests of third persons (other than the deeds of trust and any other lien or encumbrance securing the Superior Loans), and will pay all costs incurred in connection therewith. Notwithstanding anything to the contrary in this Deed of Trust, the Beneficiary is, and shall be deemed to be, a "secured party," as that term is defined in the California Commercial Code or in other applicable law, with respect to personal property now or hereafter owned by the Trustor and located on the Property.

18. **Condemnation.** Should the Property or any buildings or improvements thereon, or any part of any of them, be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, earthquake, or in any other manner, the Beneficiary shall be entitled, subject to the rights of the holder of any senior deeds of trust securing the Superior Loans, to all of the Trustor's interest in compensation, awards, claims for damages, and other payments or relief therefore, and, following the occurrence of a breach or default under the Loan Documents, the Beneficiary shall be entitled, jointly with the Trustor, at the Beneficiary's option, to commence, appear in, and prosecute in its own name, any action or proceeding, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action, and proceeds, including the proceeds of any fire and other insurance affecting the Property or the buildings or improvements thereon, are hereby assigned to the Beneficiary, subject to the rights of any holder of a Deed of Trust securing a Superior Loan. After deducting therefrom all its expenses, including reasonable attorneys' fees, court, and other costs associated therewith, including but not limited to any reasonable attorneys' fees and costs incurred on behalf of Beneficiary by Beneficiary's counsel, and if there has not occurred a material breach or default under the Loan Documents, the Beneficiary shall apply all such proceeds to restoring the Property or the buildings or improvements thereon, or if there has been such breach or default, or if the Trustor determines not to rebuild, the Beneficiary shall retain the proceeds to the extent of the amount of principal and interest due under the Note and Loan Documents or this Deed of Trust. Any balance of such proceeds remaining shall thereafter be disbursed by the Beneficiary to the Trustor.

19. **Default.** If the Trustor fails to perform any of the covenants, conditions and agreements in this Deed of Trust, or if a material breach or default occurs under the Loan Documents, the principal sum and other charges provided for in the Loan Documents shall, at the option of the Beneficiary, become immediately due and payable. The Beneficiary may declare all sums secured hereby immediately due and payable by delivery to the Trustee of a written Declaration

of Default and Demand for Sale and written Notice of Default and of election to cause the Collateral to be sold, which notice the Trustee shall cause to be duly filed for record, and the Beneficiary may foreclose this Deed of Trust; provided, however that (i) the Trustor shall not be deemed to be in default hereunder for failure to make any payment when due until ten (10) days after notice of such failure to the Trustor, and (ii) the Trustor shall not be deemed to be in default hereunder for failure to perform any other covenant or agreement contained herein until thirty (30) days after notice of such failure to the Trustor; provided however, if the cure of said default requires more than thirty (30) days and the Trustor (or any partner) initiates steps which are sufficient to cure the default and thereafter continues, then the Trustor (or any partner) shall have such additional time as is necessary, at Beneficiary's reasonable discretion, to cure said default. Any cure of any default or event of default made or tendered by any limited partner of the Trustor or any other lender of funds with respect to the Property shall be deemed to be a cure by the Trustor and shall be accepted or rejected on the same basis as if made or tendered by the Trustor. The Beneficiary shall also deposit with the Trustee this Deed of Trust, the Note and all documents evidencing expenditures secured hereby.

20. **Foreclosure.** After the lapse of such time as may then be required by law following the recordation of the Notice of Default, and Notice of Sale having been given as then required by law, the Trustee, without demand on the Trustor, shall sell the Property at the time and place fixed by the Trustee in the Notice of Sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. The Trustee may postpone sale of all or any portion of the Property by public announcement at the time and place of sale, and from time to time thereafter may further postpone the sale by public announcement at the time fixed by the preceding postponement. The Trustee shall deliver to the purchaser its deed conveying fee title to the Property or portion thereof so sold, but without any covenant or warranty, express or implied. The recitals in such Trustee's deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including the Trustor, the Trustee and the Beneficiary, may purchase at the sale. The Trustee shall apply the proceeds of the sale to payment of (i) the expenses of the sale, together with the reasonable expenses of the trust created by this Deed of Trust, including reasonable Trustee's fees and attorneys' fees for conducting the sale, and the actual cost of publishing, recording, mailing and posting of the Notice of the sale; (ii) the cost of any search and/or other evidence of title procedure in connection with the sale and of any deed transfer taxes on the Trustee's deed; (iii) all sums expended under the terms hereof, the Loan Documents not then repaid; (iv) all other sums then secured hereby; and (v) the remainder, if any, to the person or persons legally entitled thereto.

21. **Substitution of Trustee.** The Beneficiary may from time to time substitute a successor or successors to any Trustee named herein or acting hereunder to execute the trusts under this Deed of Trust.
22. **Reconveyance by Trustee.** Upon written request of the Beneficiary stating that all sums secured hereby have been paid, and all obligations under the Loan Documents have been performed in full, and upon surrender of this Deed of Trust to the Trustee for cancellation and retention, and upon payment of its fees, the Trustee shall reconvey, without warranty, the Collateral then held hereunder.
23. **Irrevocable.** The trusts created by this Deed of Trust are irrevocable by the Trustor.
24. **Ownership.** Trustor warrants and represents, by signing this Deed of Trust, that (i) Trustor lawfully possesses and holds fee simple title to the land and improvements, if any, described in Attachment 1 (the Property); (ii) Trustor has the full power, right and authority to encumber the Property and assign the Rents; (iii) the Property includes all property and rights reasonably necessary or desirable to promote the present and any reasonable future beneficial use and enjoyment of the Property, including any improvements thereon; (iv) the Trustor owns the property free and clear of any security agreements, reservations of title or conditional sales contracts, except in connection with any of the Superior Loans and the Subordinate Loan, and there is no financing statement affecting such personal property on file in any public office, except in connection with any of the Superior Loans and the Subordinate Loan; and that (v) the persons signing this document are authorized by Trustor to sign same and to bind Trustor in the matters contained herein.
25. **Successors and Assigns.** This Deed of Trust applies to, inures to the benefit of, and binds the Trustor, the Beneficiary and the Trustee and their respective heirs, legatees, devisees, administrators, executors, partners, transferees, successors and assigns. Notwithstanding the foregoing, Trustor may not transfer or assign to any other entity or sub-entity its duties, rights and responsibilities in this Deed of Trust without the prior express written agreement by Beneficiary to such assignment or transfer and which agreement shall be subject to the purpose of this Deed of Trust and the Loan Documents. The term "Beneficiary" in this section shall include not only the original Beneficiary hereunder, but also any future owner and holder, including pledges, of the Note.
26. **Attorney's Fees.** In addition to and without limitation on any other rights or remedies of the Trustee or the Beneficiary, if the Trustee or the Beneficiary commences any legal action or proceeding to enforce or interpret any provision of this Deed of Trust or the Loan Documents, the Trustor shall pay all costs and expenses incurred by the Trustee and/or the Beneficiary in connection with such action or proceeding, including legal expenses and reasonable attorneys' fees

and court and other costs associated therewith, including but not limited to any reasonable attorneys' fees and costs incurred on behalf of Beneficiary by Beneficiary's in-house counsel, i.e., the Fresno County Counsel, or any other legal counsel Beneficiary may retain.

27. **Notice of Default.** In accordance with California Civil Code Section 2924b, request is hereby made that a copy of any notice of default and a copy of any notice of sale affecting the Property under the Deed of Trust securing the Superior Loans, to be recorded in the Official Records of Fresno County, California, be mailed to the Trustor at its address set forth following the signature page hereof, and to the Beneficiary at County of Fresno Department of Public Works and Planning, 2220 Tulare St., 6th Floor, Fresno CA 93721, Attention: Manager, Affordable Housing Programs.

28. **Subordinate.** Provided that no Notice of Default hereunder then appears of record, this Deed of Trust shall be subordinate and subject only to the Deed of Trust securing the Superior Loans, to be recorded in the Official Records of Fresno County, California.

29. **Governing Law / Venue.** This Deed of Trust shall be interpreted and enforced, and the rights and duties (both procedural and substantive) of the parties hereunder shall be determined, according to California law. Should either party institute suit or arbitration for enforcement or interpretation of any provision contained herein, the venue of such action shall be in Fresno County, California.

30. **Definitions.** Capitalized terms not otherwise defined herein shall have the meanings given them in the Loan Documents.

31. **Nonrecourse.** The Loan is a nonrecourse obligation of Trustor. Neither Trustor nor any of its general and limited partners, nor any other party shall have any personal liability for repayment of the Loan.

32. **Partial Subordination to Section 42 Extended Use Commitment.** Notwithstanding anything herein to the contrary, if the Beneficiary takes title to the Property through foreclosure or deed of lieu of foreclosure, the Property shall remain subject to the provisions of Section 42(h)(6)(E)(ii) of the Internal Revenue Code or any similar successor provision of the Code. This section shall apply notwithstanding the order of recording of any of the Loan Documents and the extended use commitment, executed in connection with the allocation of federal low-income housing tax credits to the Borrower for the Project pursuant to Section 42 of such Code.

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust as of the date set forth above.

TRUSTOR:

Reedley Elderly L.P.,
a California limited partnership

by: Reedley Elderly LLC,
a California nonprofit public benefit corporation,
its Managing General Partner

by: Self-Help Enterprises,
a California nonprofit public benefit corporation,
its sole member and manager

by: _____
Thomas J. Collishaw
President and Chief Executive Officer

Date: _____

Address for Notices to Trustor:

Reedley Elderly L.P.,
c/o Self-Help Enterprises
8445 W. Elwin Court
Visalia, CA 93291
Attn: President and CEO

With a copy to Trustor's Investor Limited Partner:

MMC Housing LLC
c/o Merritt Community Capital Corporation
1901 Harrison Street, Suite 1650
Oakland, CA 94612
Attn: President and CEO

And to:

Bocarsly Emden Esmail Cowan & Arndt LLP
633 W. Fifth Street, Suite 5880
Los Angeles, CA 90071
Attention: Rachel Rosner

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 _____, 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 this 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 entities 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]

Legal Description

[Enter Here]

APN:

Priority Lien Positions

Lien Position	Superior Loans During the Affordability Period & After	Amount
1	New & Existing USDA – Federal 515 Perm Loan	\$2,057,868
2	County of Fresno – Federal HOME Loan	\$2,000,000
3	Rural Community Assistance Corporation – Capital Magnet Funds Loan	\$500,000
n/a	MCC Housing LLC <i>(Tax Credit Investor Equity. Not a Loan. Not Repayable.)</i>	\$2,898,042
n/a	Acquired Project Reserves <i>(Funds acquired from prior Owner.)</i>	\$341,992
n/a	Managing General Partner’s Capital – Sponsor	\$100
n/a	Accrued Interest During Construction	\$ 30,814
n/a	Total Anticipated Sources	\$7,828,816

Lien Position	Superior Loans During the Construction Period	Amount
1	Tri Counties Bank Construction Loan	\$2,840,251
2	New & Existing USDA – Federal 515 Perm Loan	\$2,057,868
3	County of Fresno – Federal HOME Loan 0% Interest During Construction (\$200,000 is held for retention)	\$1,800,000
n/a	MCC Housing LLC <i>(Tax Credit Investor Equity. Not a Loan. Not Repayable.)</i>	\$439,804
n/a	Acquired Project Reserves <i>(Funds acquired from prior Owner.)</i>	\$341,992
n/a	Managing General Partner’s Capital – Sponsor	\$100
n/a	Accrued Interest During Construction	\$ 30,814
n/a	Costs Deferred Until Conversion to Permanent Financing	\$317,987
n/a	Total Anticipated Sources	\$7,828,816