

~~CITY AND COUNTY OF~~  
SAN FRANCISCO, CALIFORNIA  
MULTIFAMILY HOUSING REVENUE NOTE  
(MISSION BAY SOUTH BLOCK 9)  
SERIES 2020G

**CERTIFICATE OF THE CITY**

August 11, 2020

The undersigned Director of the Mayor's Office of Housing and Community Development of the City and County of San Francisco, California (the "City") hereby certifies on behalf of the City with respect to the Note (defined below) as follows:


1. The undersigned is the duly appointed and qualified Director of the Mayor's Office of Housing and Community Development and, as such, is familiar with the facts herein certified and is authorized and qualified to certify the same on behalf of the City.
2. The undersigned is a duly designated "Authorized Officer" of the City, as such term is defined in that certain Funding Loan Agreement, dated as of August 1, 2020 (the "Funding Loan Agreement"), by and among the City, Wells Fargo Bank, National Association, as funding lender and U.S. Bank National Association, as the fiscal agent (the "Fiscal Agent"), relating to the Note.
3. The City is a municipal corporation and chartered city and county duly organized and validly existing under and by virtue of its Charter and the laws and Constitution of the State of California.
4. The City has duly authorized the execution and delivery of its City and County of San Francisco, California Multifamily Housing Revenue Note (Mission Bay South Block 9) Series 2020G in a maximum principal amount not to exceed \$45,970,000 (the "Note") and the execution and delivery of, and the performance by the City of the obligations on its part contained in, the following agreements (collectively referred to herein as the "City Documents"):
  - (a) the Funding Loan Agreement;
  - (b) the Project Loan Agreement, dated as of August 1, 2020 (the "Project Loan Agreement"), by and among the City, the Fiscal Agent and Mission Bay 9 LP, a California limited partnership (the "Borrower");
  - (c) the Regulatory Agreement and Declaration of Restrictive Covenants, dated as of August 1, 2020, by and between the City and the Borrower;
  - (d) the Certificate as to Arbitrage (and Post-Issuance Tax Compliance Procedures), dated the date hereof, executed by the City and the Borrower;

- (e) The Assignment of Deed of Trust and Related Documents, dated as of August 1, 2020, executed by the City in favor of the Fiscal Agent; and
  - (f) the Allonge to the Promissory Note, dated the date hereof, by the City without recourse to the Fiscal Agent.
5. To the best knowledge of the City, the City is not in material breach of or default under any applicable law or administrative regulation of the State of California or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or to which it or any of its property is otherwise subject which breach or default would have a material and adverse impact on the City's ability to perform its obligations under the City Documents.
  6. The City has complied with all of the agreements and satisfied all of the conditions on its part necessary to be performed or satisfied, pursuant to the City Documents, on or prior to the date hereof.
  7. To the best knowledge of the City, except as may be required under blue sky or other securities laws of any state, the execution and delivery by the City of the Note and the performance by the City of its obligations under each of the City Documents will not require the consent, approval, authorization or other order of, the giving of notice to, the registration or filing with, the certification by, or the taking of any other action in respect of, any federal, state or other governmental or regulatory authority or agency.
  8. To the best knowledge of the City, there is no litigation, pending with service of process to the City having been accomplished, or, to my knowledge threatened, against the City:
    - i. affecting the existence of the City or the titles of its officers to their respective offices;
    - ii. seeking to prohibit, restrain or enjoin the sale, execution or delivery of the Note or the execution and delivery by the City of the City Documents;
    - iii. in any way materially adversely affecting or questioning the validity or enforceability of the Note or the validity of the City Documents;
    - iv. in any way materially adversely affecting or questioning the exclusion of interest on the Note from gross income for purposes of federal income taxation; or
    - v. in any way materially adversely affecting or questioning the power of the City to carry out the transactions on its part contemplated by the City Documents.

Capitalized terms used in this Certificate of the City and not otherwise defined herein have the meanings given to such terms as set forth in the Funding Loan Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his signature as of the date first written above.

CITY AND COUNTY OF SAN FRANCISCO,  
CALIFORNIA

By:   
Eric D. Shaw  
Director  
Mayor's Office of Housing and  
Community Development

[SIGNATURE PAGE TO CLOSING CERTIFICATE OF THE CITY – MISSION BAY SOUTH BLOCK 9]