

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

PROJECT LOAN FUND REQUISITION
(Project Loan Fund)

August 11, 2020

U.S. Bank National Association,
as Fiscal Agent

You are requested to disburse funds from the Project Loan Fund pursuant to Section 4.02 of the Funding Loan Agreement in the amount(s), to the person(s) and for the purpose(s) set forth in this requisition (the “**Requisition**”). The terms used in this requisition shall have the meaning given to those terms in the Funding Loan Agreement (the “**Funding Loan Agreement**”), dated as of August 1, 2020, by and among Wells Fargo Bank, National Association, in its capacity as funding lender (the “**Funding Lender**”), the City and County of San Francisco (the “**Governmental Lender**”) and U.S. Bank National Association, as the fiscal agent (the “**Fiscal Agent**”), securing City and County of San Francisco, California Multifamily Housing Revenue Note (Mission Bay South Block 9) Series 2020G dated August 11, 2020 (the “**Governmental Note**”).

REQUISITION NO.:

PAYMENT DUE TO:

AMOUNT(S) TO BE DISBURSED: \$ _____ from the Project Account
 \$ _____ from the Borrower Equity Account

The undersigned Borrower hereby represents and warrants that the following information and certifications provided in connection with this Requisition are true and correct as of the date hereof and authorizes Servicer to submit this Requisition to the Fiscal Agent on behalf of Borrower:

1. Purposes for which disbursement is requested are specified in the attached Schedule.
2. Party or parties to whom the disbursements shall be made are specified in the attached Schedule (may be the undersigned in the case of reimbursement for advances and payments made or cost incurred for work done by the undersigned); provided, that no reimbursement shall be made for advances and payments made prior to _____, 20____).
3. The undersigned certifies that:
 - a. the conditions precedent to disbursement set forth in the Construction Loan Agreement have been satisfied;

- b. the disbursement requested pursuant to this Requisition [(1) from the Project Account will be used solely to pay a Cost of the Project allowable under the Funding Loan Agreement and the Construction Loan Agreement and (2) from the Borrower Equity Account will be used solely to pay a cost allowable under the Funding Loan Agreement and the Construction Loan Agreement];
- c. none of the items for which disbursement is requested pursuant to this Requisition has formed the basis for any disbursement previously made from the Project Loan Fund and all such items have been properly recorded in Borrower's books and are set forth on the Schedule attached hereto, along with paid invoices attached for any sum for which reimbursement is requested and invoices or bills of sales for all other items;
- d. all labor and materials for which disbursements have been requested have been incorporated into the Project in accordance with reasonable and standard building practices, the Construction Loan Agreement and all applicable laws, ordinances, rules and regulations of any governmental authority having jurisdiction over the Project;
- e. the materials, supplies and equipment furnished or installed for the Improvements are not subject to any lien or security interest or that the funds to be disbursed pursuant to this Requisition are to be used to satisfy any such lien or security interest;
- f. all of the funds being requisitioned are being used in compliance with all tax covenants set forth in the Funding Loan Agreement, the Project Loan Agreement, the Regulatory Agreement and the Tax Certificate, including that none of the proceeds of the Funding Loan (including investment earnings thereon) will be used to provide an airplane, a skybox or any other private luxury box, any facility primarily used for gambling, health club facility or any store the principal business of which is the sale of alcoholic beverages for consumption off premises;
- g. not less than 95% of the sum of:
 - (A) the amounts requisitioned by this Requisition to be funded with the proceeds of the Governmental Note; plus
 - (B) all amounts allocated to the Governmental Note previously disbursed from the Project Account of the Project Loan Fund;have been or will be applied by Borrower to pay the Costs of the Project;
- h. Borrower is not in default under the Project Loan Agreement, the Construction Loan Agreement or any other Project Loan Document to which it is a party and nothing has occurred to the knowledge of Borrower that would prevent the performance of its obligations under such documents;

- i. no amounts being requisitioned hereby from the Project Subaccount of the Project Account will be used to pay, or reimburse, any Costs of Issuance incurred in connection with the delivery of the Governmental Note or pay debt service with respect to the Loans; and
- j. Funds deposited with Borrower for further disbursement to third parties shall be paid to such third parties by check dated the date of such deposit and Borrower reasonably expects such funds will be disbursed from its account within five Business Days of such deposit.

[Following items shall not be required for Initial Disbursement]

- 4. Estimated costs of completing the uncompleted construction of the Project as of the date of this Requisition: _____.
- 5. Percent of construction of the Project completed as of the date this request: _____%

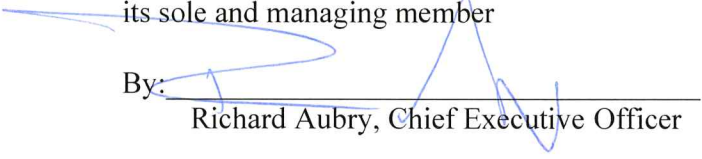
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IN WITNESS WHEREOF, the undersigned have executed this Requisition as of the day and date first above written.

MISSION BAY 9 LP,
a California limited partnership

By: Mission Bay 9 CHP LLC,
a California limited liability company,
its managing general partner

By: Community Housing Partnership,
a California nonprofit public benefit corporation
its sole and managing member

By: 
Richard Aubry, Chief Executive Officer

By: Mission Bay 9 LLC,
a California limited liability company,
its administrative general partner

By: BRIDGE Housing Corporation,
a California nonprofit public benefit corporation,
its sole and managing member

By: _____
Smitha Seshadri, Executive Vice President

[SIGNATURE PAGE TO PROJECT LOAN FUND REQUISITION – MISSION BAY SOUTH BLOCK 9]

IN WITNESS WHEREOF, the undersigned have executed this Requisition as of the day and date first above written.

MISSION BAY 9 LP,
a California limited partnership


By: Mission Bay 9 CHP LLC,
a California limited liability company,
its managing general partner

By: Community Housing Partnership,
a California nonprofit public benefit corporation
its sole and managing member

By: _____
Richard Aubry, Chief Executive Officer

By: Mission Bay 9 LLC,
a California limited liability company,
its administrative general partner

By: BRIDGE Housing Corporation,
a California nonprofit public benefit corporation,
its sole and managing member

By:  _____
Smitha Seshadri, Executive Vice President

[SIGNATURE PAGE TO PROJECT LOAN FUND REQUISITION – MISSION BAY SOUTH BLOCK 9]

APPROVED:

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: Jeff Bennett
Jeff Bennett
Senior Vice President

[SIGNATURE PAGE TO PROJECT LOAN FUND REQUISITION –MISSION BAY SOUTH BLOCK 9]