

and in the manner prescribed by applicable law. After the lapse of such time as may be required by applicable law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in such order as Trustee may determine.

Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or Lender's designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

14. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Deed of Trust due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Deed of Trust discontinued at any time prior to five (5) days before sale of the Property pursuant to the power of sale contained in this Deed of Trust or at any time prior to entry of a judgment enforcing this Deed of Trust if: (a) Borrower pays Lender all sums which would be then due under this Deed of Trust and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Deed of Trust; (c) Borrower pays all reasonable expenses incurred by Lender and Trustee in enforcing the covenants and agreements of Borrower in paragraph 13 hereof, including but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Deed of Trust, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Deed of Trust shall continue unimpaired. Upon such payment and cure by Borrower, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.
15. Nonrecourse. Borrower shall not have any personal liability for repayment of the loan. The sole recourse of the Lender under the Loan Documents for repayment of the Loan shall be the exercise of its rights against the Property.
16. Withdrawal, Removal and/or Replacement. General partner of the Borrower pursuant to the terms of a partnership agreement due to violation by a general partner of the terms of a partnership agreement, or a voluntary withdrawal from a partnership by a general partner, and any transfer of limited partnership interest or interests in the same, shall not constitute a default under any of the Loan Documents, and any such actions shall not accelerate the maturity of the loan.
17. Lien of Deed of Trust. Beneficiary agrees that the lien of this Deed of Trust shall be subordinated to any extended low-income housing commitment (as such term is defined in Section 42(h)(6)(B) of the Internal Revenue Code) (the Extended Use Agreement) recorded against the Property, provided that such Extended Use Agreement, by its terms, must terminate upon foreclosure under this Deed of Trust or upon a transfer of the Property by instrument of lieu of foreclosure, in accordance with Section 42(h)(6)(E) of the Internal Revenue Code, subject to the limitations upon evictions, terminations of tenancies and increases in gross rents of tenants of low-income units as provided in that Section.
18. Assignment of Rent; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 13 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 13 hereunder or abandonment of the Property, Lender, in person, by agent or by judicially appointed receiver shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually received.

19. Reconveyance. Upon payment of all sums secured by this Deed of Trust, Lender shall request Trustee to reconvey the Property and shall surrender this Deed of Trust, and all notes evidencing indebtedness secured by this Deed of Trust to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons legally entitled thereto. Such person or persons shall pay all costs of recordation, if any.
20. Substitute Trustee. Lender at lender's option, may from time to time, appoint a successor trustee to any Trustee appointed hereunder by an instrument executed and acknowledged by Lender and recorded in the Fresno County Recorder's Office. The instrument shall contain the name of the original Lender, Trustee and Borrower, the book and page where this Instrument is recorded and the name and address of the successor trustee. The successor trustee shall, without conveyance of the Property, succeed to all the title, powers and duties conferred upon the Trustee herein and by applicable law. This procedure for substitution of trustee shall govern to the exclusion of all other provisions for substitution.
21. Statement of Obligation. Lender may collect a fee not to exceed fifty dollars (\$50.00) for furnishing the statement of obligation as provided by Section 2943 of the Civil Code of California.
22. Event of Default. Prior to declaring or taking any remedy permitted under Loan Documents, (where applicable) Borrower's limited partners shall have an additional period of not less than thirty days to cure such alleged default. Notwithstanding the foregoing, in the case of a default that cannot with reasonable diligence be remedied or cured within thirty days, Borrower's limited partners shall have such additional time as reasonably necessary to remedy or cure such default, but in no event more than ninety days from the expiration of the initial thirty day period above, and if the Borrower's limited partners reasonably believe that in order to cure such default, Borrower's limited partners must remove one or both of Borrower's general partners in order to cure such default, Borrower's limited partners shall have an additional thirty days following the effective date of such removal to cure such default. To the extent that there is a conflict between this paragraph 22 and any remedy permitted by the HOME Agreement, Loan Documents, or Loan, the terms of this paragraph 22 shall control.

The following events are each an "Event of Default":

- (a) Default in the payment of any sum of principal or interest when due under the Note or any other sum due under the Loan Documents.
- (b) Failure to maintain insurance as provided in Section 2 hereof.
- (c) The failure (without cure during the applicable period, if any, for cure) of any Borrower to observe, perform, or discharge any obligation, term, covenant, or condition of any of the Loan Documents, any agreement relating to the Property, or any agreement or instrument between any Loan Party and Beneficiary.
- (d) The assignment by Borrower, as lessor or sublessor, as the case may be, of the rents or the income of the Property or any part of it (other than to Beneficiary) without first obtaining the written consent of Beneficiary.
- (e) The following events:

- (i) the filing of any claim or lien against the Property or any party of it, whether or not the lien is prior to this Deed of Trust, and the continued maintenance of the claim or lien for a period of thirty days without discharge, satisfaction, or adequate bonding in accordance with the terms of this Deed of Trust;
 - (ii) the existence of any interest in the Property other than those of Borrower, Beneficiary, any tenants of Borrower, and any one listed in a title exception approved by Beneficiary in writing; or
 - (iii) the sale, hypothecation, conveyance, or other disposition of the Property except with the express written approval of Beneficiary, any of which will be an Event of Default because Borrower's obligation to own and operate the Property is one of the inducements to Beneficiary to make the Loan;
- (f) Default under any agreement to which Borrower is a party, which agreement relates to the borrowing of money by Borrower from Beneficiary.
- (g) Any presentation or warranty made by any Loan Party or any other Person under this Deed of Trust or in, under, or pursuant to the Loan Documents, is false or misleading in any material respect as of the date on which the representation or warranty was made.
- (h) Any of the Loan Documents, at any time after their respective execution and delivery and for any reason, cease to be in full force or are declared null and void, or the validity or enforceability is contested by Borrower or any stockholder or partner of Borrower, or Borrower denies that it has any or further liability or obligation under any of the Loan Documents to which it is a party.

If one or more Event of Default occurs and is continuing, then Beneficiary may declare all the Indebtedness to be due and the Indebtedness will become due without any further presentment, demand, protest, or notice of any kind, and Beneficiary may:

- (i) in person, by agent, or by a receiver, and without regard to the adequacy of security, the solvency of Borrower, or the existence of waste, enter on and take possession of the Property or any party of it in its own name or in the name of Trustee, sue for or otherwise collect the rents, issues, and profits, and apply them, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon the Indebtedness, all in any order that Beneficiary may determine. The entering on and taking possession of the Property, the collection of rents, issues, and profits, and the application of them will not cure or waive any default or notice of default or invalidate any act done pursuant to the notice;
- (ii) commence an action to foreclose this Deed of Trust in the manner provided by law for the foreclosure of mortgages of real property;
- (iii) deliver to Trustee a written declaration of default and demand for sale, and a written notice of default and election to cause the Property to be sold, which notice Trustee or Beneficiary will cause to be filed for record;
- (iv) with respect to any Personalty, proceed as to both the real and personal property in accordance with Beneficiary's rights and remedies in respect of the Land, or proceed to sell the Personalty separately and without regard to the Land in accordance with Beneficiary's rights and remedies; or
- (v) exercise any of these remedies in combination or any other remedy at law or in equity.

24. Protection of Security.

If an Event of Default occurs and is continuing, Beneficiary or Trustee, without notice to or demand upon Borrower, and without releasing Borrower from any obligations or defaults may:

- (a) enter on the Property in any manner and to any extent that either deems necessary to protect the security of this Deed of Trust;
- (b) appear in and defend any action or proceeding purporting to affect, in any manner, the Obligations or the Indebtedness, the security of this Deed of Trust, or the rights or powers of Beneficiary or Trustee;
- (c) pay, purchase, or compromise any encumbrance, charge, or lien that in the judgment of Beneficiary or Trustee is prior or superior to this deed of Trust; and
- (d) pay expenses relating to the Property and its sale, employ counsel, and pay reasonable attorneys' fees.

Borrower agrees to repay on demand all sums expended by Trustee or Beneficiary pursuant to this section with interest at the Note Rate of Interest, and those sums, with interest, will be secured by this Deed of Trust.

25. Effect of Assignment.

The assignment rents as provided herein will not impose on Beneficiary any duty to produce rents, issues, or profits from the Property, or cause Beneficiary to be:

- (a) a "mortgage-in-possession" for any purpose;
- (b) responsible for performing any of the obligations of the lessor under any of the Leases; or
- (c) responsible for any waste committed by lessees or any other parties, any dangerous or defective condition of the Property, or any negligence in the management, upkeep, repair, or control of the Property.

Beneficiary will not be liable to Borrower or any other party as a consequence of the exercise of the rights granted to Beneficiary under this assignment or the failure of Beneficiary to perform any obligation of Borrower arising under Leases.

///

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, Borrower has executed this Deed of Trust on the day and year set forth above. By signing below, Borrower agrees to the terms and conditions as set forth above.

BORROWER

FCTC SENIOR, LP, a California limited partnership

By: COMMUNITY REVITALIZATION AND DEVELOPMENT CORPORATION,
a California Nonprofit Public Benefit Corporation
Its: Managing General Partner

By: David Rutledge
David Rutledge
Its: President

By: DOMINUS CONSORTIUM, LLC,
a California limited liability company
Its: Administrative General Partner

By: ESSAYONS, A LIMITED PARTNERSHIP,
a California limited partnership
Its: Member

By: PENTORI, a California corporation
Its: General Partner

By: _____
Thomas G. Richards
Its: President

By: NEGOCIOS DE FAMILIA, LLC,
a California limited liability company
Its: Member

By: LANCE-KASHIAN & COMPANY,
a California corporation
Its: Manager

By: _____
Salvador Gonzales
Its: President

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BORROWER

FCTC SENIOR, LP, a California limited partnership

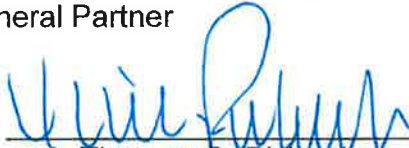
By: COMMUNITY REVITALIZATION AND DEVELOPMENT CORPORATION,
a California Nonprofit Public Benefit Corporation
Its: Managing General Partner

By: _____
David Rutledge
Its: President

By: DOMINUS CONSORTIUM, LLC,
a California limited liability company
Its: Administrative General Partner

By: ESSAYONS, A LIMITED PARTNERSHIP,
a California limited partnership
Its: Member

By: PENTORI, a California corporation
Its: General Partner

By:  _____
Thomas G. Richards
Its: President

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a California limited liability company
Its: Member

By: LANCE-KASHIAN & COMPANY,
a California corporation
Its: Manager

By:  _____
Salvador Gonzales
Its: President

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 Shasta

On 11.26.19 before me, Chelsie Landon, Notary Public
(insert name and title of the officer)

personally appeared David Rutledge
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

Chelsie Landon

(Seal)



ACKNOWLEDGMENT

A notary public or other officer completing this certification 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 Fresno

On November 26, 2019 before me, Leta M. Ciavaglia, Notary Public
(Insert name and title of the officer)

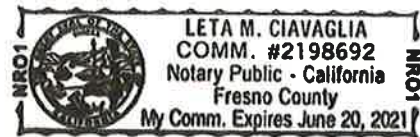
personally appeared THOMAS G. RICHARDS

who proved to me on the basis of satisfactory evidence to be the person~~(s)~~ whose name~~(s)~~ is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity~~(ies)~~ and that by his/~~her/their~~ signature~~(s)~~ on the instrument the person~~(s)~~, or the entity upon behalf of which the person~~(s)~~ acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Leta M. Ciavaglia* (Seal)



CALIFORNIA ACKNOWLEDGMENT

CIVIL CODE § 1189

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.

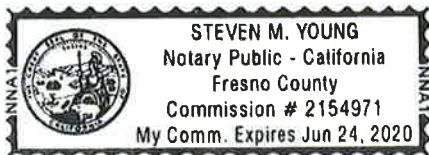
State of California

County of Fresno

On November 26, 2019 before me, Steven M. Young, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared Salvador Gonzalez
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Place Notary Seal and/or Stamp Above

Signature Steven M. Young
Signature of Notary Public

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

☐ Corporate Officer – Title(s): _____

☐ Partner – ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer is Representing: _____

Signer's Name: _____

☐ Corporate Officer – Title(s): _____

☐ Partner – ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer is Representing: _____

EXHIBIT "A"
Legal Description
To Deed of Trust

The land referred to is situated in the County of Fresno, City of Fresno, State of California, and is described as follows:

Parcels A, B and C of Parcel Map No. 2007-41, according to the map thereof filed for record April 16, 2019 in Book 75 of Parcel Maps at pages 23 through 26, Fresno County Records

APN: 313-920-03; 313-920-04; 313-920-05; 313-920-06 and 313-920-07

**PERSONAL GUARANTY OF EDWARD M. KASHIAN
FOR
BALANCE OF FUNDS FOR CONSTRUCTION, COMPLETION, AND
OCCUPANCY OF THE FANCHER CREEK SENIOR HOUSING PROJECT**

For valuable consideration, the undersigned, Edward M. Kashian individually and as Trustee of the Edward M. Kashian and Jeanne C. Kashian Declaration of Trust dated December 5, 2005, (Guarantor), unconditionally guarantees \$27,338,976, the balance committed by Kashian Enterprises by approved Resolution dated November 4, 2019, for the construction, completion, and occupancy of the Fancher Creek Senior Housing Project (Project) as set forth in the HOME Investment Partnerships (HOME) Program Agreement dated November 4, 2019, (HOME Agreement). Guarantor promises to pay the City of Fresno, a municipal corporation (City) or order, on demand, in lawful money of the United States, any funds required to complete financing of the Project under Exhibit "C" Project Budget of the HOME Agreement, including the principal amount thereof, all interest thereon and all costs and expenses incurred in enforcing or collecting this Guaranty, the Indebtedness or any security for the Indebtedness or this Guaranty.

The amount of the Guarantors liability hereunder and under the HOME Agreement, Exhibit "C" now or at any time hereafter in force between the Guarantor and the City, including any other guaranty executed by the Guarantor relating to any obligations to the City for the Project, shall be cumulative and not alternative. Any Guarantor disbursement(s) on the Project by the Guarantor shall not reduce Guarantor's maximum obligation hereunder for the construction, completion, and occupancy of the Project unless written notice to that effect has been actually received by Guarantor from an authorized representative of the City of following the City's inspection of the Project as to the construction, completion and 100% occupancy of the Project. Guarantor's Personal Guaranty shall continue for the duration of the Project's construction, completion, and occupancy as evidenced by the City's recording of a Certificate of Completion.

A separate action or actions may be brought and prosecuted by the City against the Guarantor and the Guarantor waives the benefit of any statute of limitations affecting Guarantor's liability hereunder as to the construction, completion and occupancy of the Project or the enforcement thereof.

The Guarantor authorize the City, without notice or demand and without affecting the Guarantor's liability hereunder as to the construction, completion and occupancy of the Project from time to time, to renew, compromise, extend, accelerate or otherwise change any of the terms of the commitment of funds necessary for the construction, completion, and occupancy of the Project. Indebtedness or any part thereof, including changing the rate of interest thereon or the time for payment thereof; (a) take and hold security for the payment of this Guaranty or the Indebtedness, and exchange, enforce, waive and release any such security; (b) apply such security and direct the order or manner of sale or other disposition thereof as the City in its discretion may determine; (c) apply payments received from the Guarantor to the Indebtedness in such order as

PERSONAL GUARANTY

the City may determine in its sole discretion; and (d) release or substitute any Person liable on the Indebtedness, any other guarantor of the Indebtedness, or any other Person providing support for the Indebtedness to the City, this Guaranty, or any other guaranty. The Guarantor waives any defenses arising by any action taken by the City under this paragraph. As used in this Guaranty, "Person" means any individual or entity.

The Guarantor waives any right to require the City to (a) proceed against the Guarantor or any other guarantors; (b) proceed against or exhaust any security including real property or other support for the Indebtedness granted by the Guarantor, or any other guarantor or Person; or (c) pursue any other remedy in the City's power whatsoever. This means, among other things:

1. The City may collect from the Guarantor without first foreclosing on any real or personal property collateral pledged by the Guarantor.

2. If the City forecloses on any real property collateral pledged by the Guarantor:

- a. The amount of the debt may be reduced only by the price for which that collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price.

- b. The City may collect from the Guarantor even if the creditor, by foreclosing on the real property collateral, has destroyed any right the Guarantor may have to collect from the Borrower. This is an unconditional and irrevocable waiver of any rights and defenses the Guarantor may have because the commitment is secured by real property. These rights and defenses include, but are not limited to, any rights or defenses based upon Sections 580a, 580b, 580d, or 726 of the Code of Civil Procedure.

The Guarantor waives any defense arising by reason of (i) any disability or other defense of any other guarantor or any other Person; (ii) the cessation from any cause whatsoever of the liability of Guarantor for the Indebtedness for any reason other than payment in full and final satisfaction; (iii) the enforceability of commitment documents executed in connection with the Indebtedness; (iv) the non-perfection of any security or support for the Indebtedness, this Guaranty, or any other guaranty of the Indebtedness; or (v) the loss or impairment of any right of subrogation or reimbursement. The Guarantor shall have no right of subrogation to and waives any right to enforce any remedy which the City now has or may hereafter have against the Guarantors, and waive any benefit of, any right to participate in, and any right to direct the application of any security for the Indebtedness, this Guaranty or any other guaranty of the Indebtedness, now or hereafter held by the City, whether any of the foregoing rights arise in equity, at law, by contract, or by reason of Sections 2787 to 2855, inclusive, of the California Civil Code. Without limiting the generality of the foregoing, the Guarantor waives all rights and defenses arising out of an election of remedies by the creditor, even though that election of remedies, such as non-judicial foreclosure with respect to security for a guaranteed obligation, has destroyed the Guarantor's rights of subrogation and reimbursement against the principal by the operation of Section 580d of the California Code of Civil Procedure or otherwise. The Guarantor agrees that this Guaranty shall survive the realization upon any of the real or personal property

PERSONAL GUARANTY

collateral pledged by the Guaranty, including, without limitation, a non-judicial foreclosure action. The Guarantors waives all presentments, demands for performance, notices of nonperformance, or other defaults, protests, notices of protest, notices of dishonor, and notices of acceptance of this Guaranty or with respect to any commitment for the as to the construction, completion and occupancy of the Project. The Guarantor assumes the responsibility for being and keeping itself informed of the financial condition of all other circumstances bearing upon the risk of nonpayment for the construction, completion and occupancy of the Project.

Without limiting any waiver of rights of subrogation contained herein, any indebtedness of the Guarantor now or hereafter held by the Guarantor is hereby subordinated to the Indebtedness for the construction, completion and occupancy of the Project, and such indebtedness of the Guarantor, if the City so requests, shall be collected, enforced and received by the Guarantor as trustee for the City and paid over to the City on account of the Indebtedness, but without reducing or affecting in any manner the liability of the Guarantor under the other provisions of this Guaranty. The City shall have rights of setoff against and bankers' liens upon all monies, securities and other properties of the Guarantor to the extent provided by law.

This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any Indebtedness by the Guarantor or any other guarantor is avoided as a preference, fraudulent conveyance or on any other grounds provided by law, or must otherwise be returned by the City as a result of an order for relief being entered with respect to the Guarantor or any other guarantor under the United States Bankruptcy Code, or as a result of the Guarantor's or any other guarantor's assignment for the benefit of creditors.

The Guarantor has entered into this Guaranty with the understanding that the City may rely upon it to the exclusion of any other guaranties. The City has not, nor has the Guarantor's represented, that there are or may be other guarantors. Nothing in this Guaranty, however, shall bind the City to seek other guarantors, separate and apart from the undersigned's personal guarantee. The Guarantor understands that the City may already have, or concurrently herewith, may have obtained or hereafter may obtain other guarantors (one or more, several or joint) of the Indebtedness for the construction, completion and occupancy of the Project. Such guarantors, heretofore, hereto with, or hereafter obtained, shall in no way affect the Guarantor's complete liability hereunder for the full amount of the Indebtedness for the construction, completion and occupancy of the Project. Nothing herein shall require the City to sue all of the guarantors severally or together or to sue more than one or to prorate the above liability among the guarantors or any of them. The Guarantor agrees that the City may, in its sole and uncontrolled discretion, sue any one or more of the guarantors for all of the Indebtedness for the construction, completion and occupancy of the Project and within its sole and uncontrolled discretion, the City may take judgment against any one of the guarantors for all of the Indebtedness for the construction, completion and occupancy of the Project, plus interest, costs and attorneys' fees, or, within its sole discretion, the City may prorate such judgment between or among one or more of the guarantors.

Guarantor has provided financial documentation, in a form approved by the City that is an accurate and fair representation that Guarantor's financial condition is

PERSONAL GUARANTY

sufficient to cover the Personal Guaranty. The Guarantor represents and warrants that the Guarantor shall notify City within thirty days of any material adverse changes in Guarantor's financial condition for the duration of the Guaranty. "Material Adverse Change" may be defined as a 25% decrease in net worth or liquidity ratio.

The Guarantor agrees that if the Guarantor is a settlor under a trust or trusts and has transferred any or all of the Guarantors' assets to such trust or trusts: (i) no assets of the Guarantor are held in an irrevocable trust; (ii) the Guarantor as settlor has retained all revocation rights for all trusts for which the Guarantor is the settlor; and (iii) subject to Probate Code 18200, creditors will have access to all assets in such trust or trusts established by the Guarantor.

The Guarantor agrees to pay reasonable attorneys' fees and all other costs and expenses which may be incurred by the City (or allocable to City's in-house counsel) in the enforcement of this Guaranty, or the collection of any Indebtedness for the construction, completion and occupancy of the Project to City, irrespective of whether suit is filed, or in the renewal, extension or restructure of any Indebtedness for the construction, completion and occupancy of the Project irrespective of whether such renewal, extension or restructure is consummated.

When this Guaranty is executed by more than one Guarantor, the word "Guarantor," respectively, shall mean all and any one or more of them and each promise and obligation set forth herein shall be joint and several. If the Guarantor is an individual and resides in a community property state, then, unless the Guarantor's obligations for the construction, completion and occupancy of the Project hereunder are otherwise limited by a specific annotation either on the first page of this Guaranty or following the Guarantor's signature below, any married person who signs this Guaranty warrants that it is an obligation incurred on behalf of his or her marital community and agree that this Guaranty shall bind the marital community.

This Guaranty shall benefit the City, its successors and assigns, and shall bind the Guarantor's successors and assigns. This Guaranty is assignable by the City with respect to all or any portion of the Indebtedness for the construction, completion and occupancy of the Project and obligations guaranteed hereunder, and when so assigned by the Guarantor shall be liable to the assignees under this Guaranty without in any manner affecting the Guarantor's liability hereunder with respect to any Indebtedness for the construction, completion and occupancy of the Project or obligations retained by the City.

If any term, provision, covenant or condition of this Guaranty is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

This Guaranty shall be governed by and construed in accordance with the laws of the State of California and venue and jurisdiction with respect hereto shall be in Fresno County.

Any notice to the City required hereunder shall not be effective against the City unless it is given in writing, and actually received by the City, to the attention of the "City

PERSONAL GUARANTY

Manager" at each address where the Indebtedness for the construction, completion and occupancy of the Project is payable.

This Guaranty is intended by the Guarantor and the City as the final expression of the Guarantor's obligation for commitment of funds for the construction, completion and occupancy of the Project and liabilities to the City described herein and is intended as a complete statement of their agreement concerning the subject matter hereof. This Guaranty may be amended only by a writing signed by the Guarantors and agreed to by the City.

This Guaranty is executed by Guarantor this 26 day of November, 2019.

"GUARANTOR"

The Edward M. Kashian and Jeanne C.
Kashian Declaration of Trust, dated
December 5, 2005



Edward M. Kashian
(Attach notary certificate of acknowledgment)
265 E. River Park Circle
Fresno, CA 93720



Edward M. Kashian, Trustee

Attachment: Approved Resolution

CALIFORNIA ACKNOWLEDGMENT

CIVIL CODE § 1189

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.

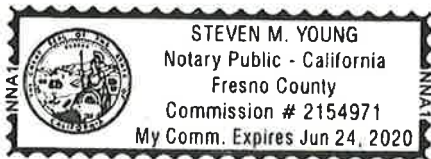
State of California

County of Fresno

On November 26, 2019 before me, Steven M. Young, Notary Public,
Date Here Insert Name and Title of the Officer

personally appeared Edward M. Kashian
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she~~/they executed the same in his/~~her~~/their authorized capacity(ies), and that by his/~~her~~/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

Steven M. Young
Signature of Notary Public

Place Notary Seal and/or Stamp Above

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

☐ Corporate Officer – Title(s): _____

☐ Partner – ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer is Representing: _____

Signer's Name: _____

☐ Corporate Officer – Title(s): _____

☐ Partner – ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer is Representing: _____

RESOLUTION 2019-1
EDWARD M. KASHIAN
AS GENERAL PARTNER OF
KASHIAN ENTERPRISES, A CALIFORNIA LIMITED PARTNERSHIP
FINANCIAL SUPPORT FOR THE SENIOR HOUSING PROJECT AT
FANCHER CREEK

Adoption of Resolution. Edward M. Kashian general partner of Kashian Enterprises, a California limited partnership adopts the following resolution.

Effective Date. November 4, 2019.

RECITALS

WHEREAS, Edward M. Kashian is the sole general partner of Kashian Enterprises, a California limited partnership ("KE");

WHEREAS, a major development in Southeast Fresno is Fancher Creek which is a development of multi-retail and housing projects;

WHEREAS, KE has a financial stake in the development of Fancher Creek;

WHEREAS, FCTC Senior, LP, a California limited partnership ("FCTC Sr.") is a limited partnership with a number of limited partners;

WHEREAS, FCTC Sr. is the entity developing the senior housing portion of the overall Fancher Creek development located at the Northeast Corner of Marion Avenue and Fancher Creek Drive ("Senior Project");

WHEREAS, the City of Fresno is providing a loan to FCTC Sr. in the amount of \$1,420,000 through the HOME Investment Partnerships Program ("Loan") to assist with certain costs related to the Senior Project at Fancher Creek;

WHEREAS, the City of Fresno has also arranged for FCTC Sr. to receive funds through a Community Development Block Grant ("Grant");

WHEREAS, beyond the Loan and Grant it is estimated that the remaining costs FCTC, Sr. to complete the Senior Project could be up to \$27,338,976 ("Owner's Share");

WHEREAS, as one of the conditions for making the Loan and Grant to FCTC Sr. the City of Fresno has imposed certain conditions upon KE to support the overall financing of the Senior Project; and,

WHEREAS, additionally they have required the personal guarantee of Edward M. Kashian.

THEREFORE IT IS RESOLVED:

Edward M. Kashian approves and authorizes the following;

1. K/E may supplement and provide financial support for the Senior Project up to the full amount of the Owner's Share in any of the following ways (collectively defined as "Financial Incentives"):
 - a. Direct funding;
 - b. Providing guarantees for third party financing;
 - c. Providing credit enhancements; and/or
 - d. Direct guarantees or other assurances of financing as may be required by the City of Fresno.
2. K/E may provide the Financial Incentives in any priority requested by the City of Fresno.

Certification

I, Edward M. Kashian certify I am the sole General Partner of Kashian Enterprises and that the above represents an action taken by Kashian Enterprises as of November 4, 2019 and effective that same date.



Edward M. Kashian

General Partner of Kashian Enterprises