



# CITY OF HOUSTON

HCD Purchasing Unit 3200

SRO NUMBER MUST APPEAR ON ALL PAYMENT AND  
DELIVERY CORRESPONDENCE

**POSSIBLE DUPLICATE COPY DO NOT DUPLICATE SHIPMENT  
OR SERVICE**

## SERVICE RELEASE ORDER

### Vendor Address

Vendor Address Number 158340  
CROSSROADS HOUSING DEVELOPMENT CORP  
201 NE 7TH STREET  
BIG SPRING TX 79720  
USA

### Mail Invoice to

COH HOUSING & COMMUNITY DEV  
FINANCIAL SERVICES SEC, ACCT PAY  
PO Box 1562  
HOUSTON TX 77251-1562

### Information

SRO Number/Date 4500314871-0 / 12/06/2019  
CoH Vendor Number 158340  
Page 1 of 2  
Buyer's Name Arva Dearborne 458  
Buyer's Telephone Number 832-394-6328  
Buyer's Fax Number  
Buyer's E-mail Address Arva.dearborne@houstontx.gov

**CONFIRM RECEIPT AND ACCEPTANCE OF PURCHASE ORDER  
TO BUYER'S E-MAIL ADDRESS**

### Shipping Address

HOUSING & COMMUNITY DEVELOPMENT  
PROCUREMENT SERVICES  
2100 TRAVIS, 9TH FLOOR  
HOUSTON TX 77002  
USA

### Terms of payment :

Pay net 30 w/o deduction

Currency USD

### Shipping Terms

FOB(Free on board) /DESTINATION

### Our reference:

2019-1018

### Your person responsible:

STACY SWISHER

### Your reference:

2019-1018

CROSSROADS HOUSING DEVELOPMENT CORPORATION ("BORROWER") AND WINSTON ENCLAVE PARTNERS, LP ("OWNER")  
AGREEMENT (CDBG-DR 17 TRANSACTION) FOR LOAN AGMTS.WILL PROVIDE FOR REHABILITATION, RECONSTRUCTION, ACQUISITION  
CONSTRUCTION OR REPLACEMENT AFFORDABLE HOUSING THAT WAS DAMAGED OR DESTROYED BY HURRICANE HARVEY  
TERM EFFEC CS DATE  
CONTRACT AMT. \$11,230,000.00  
CS 1/6/2019

CROSSROADS HOUSING DEVELOPMENT CORPORATION (THE SUBORDINATE LENDER) AND CITIBANK, N.A. (THE SENIOR LENDER) AND  
WINSTON ENCLAVE PARTNERS, LP  
INTERCREDITOR, SUBORDINATION AND FUNDING AGMTS. TO DEVELOP PROPERTY INCLUDES ACQUISITION, DESIGN, DEVELOPMENT,  
CONSTRUCTION AND OPERATION OF A 114-UNIT MULTIFAMILY RESIDENTIAL PROJECT LOCATED IN THE CITY OF HOUSTON, HARRIS  
COUNTY, TEXAS AS 900 WINSTON

FOR LOAN AGREEMENTS WITH 900 WINSTON (CROSSROADS HOUSING DEVELOPMENT)A NON-PROFIT PARTNER OF WINSTON ENCLAVE  
PARTNERS LP. FOR THE PURPOSE OF FINANCING A PORTION OF THE COSTS FOR THE NEW CONSTRUCTION FA N AFFORDABLE  
HOUSING COMMUNITY FOR SENIORS

Item	Quantity	UM	Material # / Description	Unit Cost	Extended Cost
10	1.00	AU	99884 REAL ESTATE (INCL. B	11,230,000.00 / AU	11,230,000.00



CITY OF HOUSTON  
HCD Purchasing Unit 3200

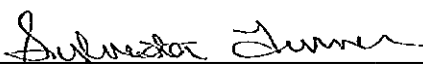


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DELIVERY CORRESPONDENCE

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OR SERVICE  
**SERVICE RELEASE ORDER**

PO number/date 4500314871 -0 / 12/06/2019 Page 2 of 2

Item	Quantity	UM	Material # / Description	Unit Cost	Extended Cost
			900 Winston		
			Release Order against contract 4600015843 Item 00010		
			12/6/2019		
			900 Winston		
			Multi-Family Project		
			Original Value \$11,230,000		
Gross Price			USD	1 AU	11,230,000.00
			11,230,000.00		
			*** Item partially delivered ***		
			Expected value of unplanned services: 11,230,000.00		
			Delivery Date: 06/30/2020		
Total ****				USD	11,230,000.00

NOTICE -- This is a contract release order against the contract referenced herein. The terms and conditions in the referenced contract are hereby incorporated into this contract release order as if set forth in full text. All work performed pursuant to this contract release order shall be performed in strict accordance with the referenced contract's statement of work/scope of services.

I hereby certify a certificate of the necessity of this expenditure is on file in this department.	I hereby certify that the expenditure for the above goods has been duly authorized and appropriated and that sufficient funds are available to liquidate same.
	
Mayor	Chief Procurement Officer
	
	Controller

46000 15843

## ASSIGNMENT OF PROJECT DOCUMENTS

This **ASSIGNMENT OF PROJECT DOCUMENTS** (this "**Assignment**") is made as of the 1<sup>st</sup> day of January, 2020, by **WINSTON ENCLAVE PARTNERS, LP**, a Texas limited partnership ("**Assignor**"), to and for the benefit of **CITIBANK, N.A.**, a national banking association (together with its successors and assigns, the "**Assignee**"). The date of this Assignment as set forth above is for reference purposes only, and this Assignment will not be effective and binding until the Closing Date (as defined in the Loan Agreement, as hereinafter defined). This Assignment is a collateral assignment and not a present assignment of rights and interests, and is effective only upon the occurrence and continuance of an Event of Default.

### RECITALS:

A. The Assignor has applied to Assignee for a loan (the "**Loan**") for the acquisition, construction, rehabilitation, development, equipping and/or operation of a 114-unit multifamily seniors residential project located in Houston, Harris County, Texas, known or to be known as 900 Winston (the "**Mortgaged Property**").

B. The Loan is evidenced by that certain Multifamily Construction Note in the maximum principal amount of \$14,500,000, dated as of the Closing Date, made by Assignor payable to the order of Assignee (the "**Note**").

C. The Loan is secured by, among other things, that certain Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, dated as of the date hereof, executed by Assignor for the benefit of Assignee (the "**Security Instrument**"), which Security Instrument encumbers the Mortgaged Property.

D. The Loan will be advanced to Assignor pursuant to that certain Construction Loan Agreement, dated as of the date hereof, by and between Assignor and Assignee (the "**Loan Agreement**"; together with the Note, the Security Instrument and all other documents evidencing, governing, and/or securing the Loan, including this Assignment, the "**Loan Documents**").

E. The term "**Beneficiary Parties**" as used herein shall mean Assignee and any Servicer, and their respective successors and assigns. The term "**Beneficiary Parties**" shall also include any lawful owner, holder or pledgee of the Note.

F. As a condition to the making of the Loan to Assignor, Assignor is required to enter into this Assignment and assign to Assignee all of Assignor's rights, title and interests in, to and under the Collateral (as defined herein) for the purpose of providing additional security for the Obligations (as defined herein).

NOW THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and conditions contained herein, the parties hereto hereby agree as follows:

1. **Definitions.** Capitalized terms that are used but not defined herein shall have the meanings given to such terms in the Security Instrument.



2. **Obligations Secured.** This Assignment is made for the purpose of facilitating payment and performance of all obligations of Assignor as set forth in the Loan Documents ("**Obligations**"), including, without limitation, the following:

(a) Payment, performance, observance and satisfaction of all of Assignor's representations, warranties, covenants and conditions contained in the Loan Documents, including, without limitation, this Assignment;

(b) The repayment of all monies expended by Beneficiary Parties pursuant to the provisions of the Loan Documents, together with interest thereon from the date of expenditure at the rate specified in the Note; and

(c) Payment and performance of any and all other liabilities or obligations of Assignor to Beneficiary Parties, direct or indirect, absolute or contingent, due or to become due, whether now or hereafter existing which arise under or are evidenced by the Loan Documents.

3. **Assignment.** Assignor hereby assigns, conveys and transfers to Assignee, as security for the Obligations (to the full extent assignable under applicable law) including, without limitation, the right to use the Project Documents for any purpose and in any manner in connection with the construction and financing of the Mortgaged Property, all of Assignor's right, title and interest in, to and under the following (collectively, the "**Collateral**"):

(a) any and all present and future construction contracts, architect's agreements, engineer's agreements, management agreements, financing agreements, commitments for financing and all other contracts and agreements which concern the development or operation of the Mortgaged Property and all permits, licenses, plans, specifications, drawings, franchises, utility agreements and similar documents related thereto and all development rights and other general intangibles associated with the construction or operation of the Mortgaged Property, including the documents described in Exhibit A attached hereto (all of said contracts and documents referred to collectively as the "**Project Documents**"); and

(b) any and all present and future amendments, modifications, supplements, change orders and addenda to any of the items described in clause (a) above.

A complete copy of each document listed on Exhibit A shall be provided to Assignee concurrently with delivery of this Assignment. Notwithstanding anything to the contrary contained herein, if there is a Loan Document that assigns to Assignee, as security for the Obligations, a security interest in Assignor's right, title and interest to a particular contract or agreement concerning the operation of the Mortgaged Property, then the assignment of such particular contract or agreement shall be governed by such specific Loan Document rather than this Assignment.

4. **Consent.** Assignor agrees to obtain and deliver to Assignee, such consents to the assignment of Project Documents as may be required by the terms of the Project Documents or as otherwise requested by Assignee. This Assignment and any consents to this Assignment shall not relieve Assignor of its obligations under the Project Documents. Assignee does not hereby



assume any of Assignor's obligations or duties concerning the Project Documents, including, without limitation, any obligation to pay for any work done pursuant thereto.

5. **Power of Attorney.** Assignor hereby irrevocably constitutes and appoints Assignee as its attorney-in-fact, effective upon the occurrence and during the continuance of an Event of Default (provided, however, that in no event shall Assignee be required to accept a cure of an Event of Default), which power is coupled with an interest, to demand, receive and enforce any and all of Assignor's rights with respect to the Project Documents, to give appropriate receipts, releases and satisfactions for and on behalf of Assignor, and to perform any and all acts in the name of Assignor, or at the option of Assignee, in the name of Assignee, with the same force and effect as if performed by Assignor in the absence of this Assignment.

6. **Performance and Enforcement.** So long as there shall exist no Event of Default under the Loan Documents (provided, however, that in no event shall Assignee be required to accept a cure of an Event of Default), Assignor shall have the right to enjoy all of the rights and benefits arising out of the Project Documents. Assignor covenants and agrees with Assignee that Assignor will (i) fulfill, perform and observe each and every condition and covenant of Assignor contained in the Project Documents, (ii) give written notice to Assignee within seven (7) days after any default by any contractor, architect, engineer, manager, supplier or other obligated party (collectively, the "**Obligated Parties**") under the Project Documents and (iii) enforce the performance and observance of each and every covenant and condition to be performed or observed by each of the Obligated Parties under the Project Documents.

7. **Rights and Remedies.** Upon the occurrence and during the continuation of an Event of Default under the Loan Documents, Assignee may, at its option, exercise any or all of the rights and remedies granted to Assignor under the Project Documents as if Assignee had been an original party to such Project Document. During the continuation of an Event of Default under the Loan Documents (it being acknowledged and agreed that in no event shall Assignee have any obligation to accept a cure of an Event of Default), Assignee may elect to assume some or all of the obligations of Assignor under the Project Document by giving notice to that effect to Assignor and the applicable Obligated Party; provided however, that Assignee shall not be responsible for any default, liability or obligation of Assignor under the applicable Project Document occurring prior to the time Assignee gives such notice to Assignor and the Obligated Party.

8. **Representations and Warranties.** Assignor hereby represents and warrants to Assignee that: (i) no previous assignment of Assignor's interest in and to or rights under the Project Documents has been made; (ii) all covenants, agreements and conditions required to be performed or occur under the Project Documents as of the date hereof by Assignor have been performed or occurred; (iii) Assignor has done no act nor omitted to do any act that might prevent Assignee from exercising any of the rights, powers and privileges conferred by the Project Documents; and (iv) to the knowledge of Assignor, no default exists under the provisions of any of the Project Documents. Assignor represents and warrants that the copy of each Project Document provided by Assignor to Assignee is the complete and entire agreement between the parties thereto in all material respects and the copy of each Project Document hereafter to be provided by Assignor to Assignee shall be the complete and entire agreement between the parties thereto in all material respects.



9. **Additional Covenants.** Assignor agrees not to assign, sell, pledge, transfer or otherwise encumber its interest in the Project Documents so long as this Assignment is in effect. Assignor agrees not to (i) amend, modify or terminate any of the Project Documents without the Assignee's prior written consent, or (ii) waive or release the performance of any material obligation to be performed by any other party under the terms of the Project Documents, except to the extent otherwise permitted in the Loan Agreement.

10. **Continuing Effect.** This Assignment shall create a continuing security interest in and lien on the Collateral and shall remain in full force and effect until terminated in accordance with the provisions of Section 11 of this Assignment.

11. **Termination.** If not sooner terminated by the written concurrence of the parties, this Assignment shall terminate upon the payment in full of the Loan and all other amounts due and owing under the Loan Documents. Notwithstanding the foregoing, any and all provisions herein relating to the indemnification of the Beneficiary Parties shall survive such termination.

12. **Determinations by Assignee.** Except to the extent expressly set forth in this Assignment to the contrary, in any instance where the consent or approval of Assignee may be given or is required, or where any determination, judgment or decision is to be rendered by Assignee under this Assignment, the granting, withholding or denial of such consent or approval and the rendering of such determination, judgment or decision shall be made or exercised by Assignee, as applicable (or its designated representative) at its sole and exclusive option and in its sole and absolute discretion.

13. **Release; Indemnity; Assignment of Rights and Claims.**

(a) ***Release.*** Assignor covenants and agrees that, in performing any of its rights or duties under this Assignment, neither the Beneficiary Parties, nor their agents or employees, shall be liable for any losses, claims, damages, liabilities and expenses that may be incurred by any of them as a result of such performance, except to the extent such liability for any losses, claims, damages, liabilities or expenses arises out of the willful misconduct or gross negligence of such party.

(b) ***Indemnity.***

THE INDEMNIFICATION PROVISIONS IN THIS SECTION SHALL BE ENFORCEABLE REGARDLESS OF WHETHER THE LIABILITY IS BASED ON PAST, PRESENT OR FUTURE ACTS, CLAIMS OR LEGAL REQUIREMENTS (INCLUDING ANY PAST, PRESENT OR FUTURE BULK SALES LAW, ENVIRONMENTAL LAW, FRAUDULENT TRANSFER ACT, OCCUPATIONAL SAFETY AND HEALTH LAW, OR PRODUCTS LIABILITY, SECURITIES OR OTHER LEGAL REQUIREMENT), AND REGARDLESS OF WHETHER ANY PERSON (INCLUDING THE PERSON FROM WHOM INDEMNIFICATION IS SOUGHT) ALLEGES OR PROVES THE SOLE, CONCURRENT, CONTRIBUTORY OR COMPARATIVE NEGLIGENCE OF THE PERSON SEEKING INDEMNIFICATION, OR OTHER SOLE OR CONCURRENT STRICT LIABILITY IMPOSED ON THE PERSON SEEKING INDEMNIFICATION.

Assignor hereby agrees to indemnify and hold harmless the Beneficiary Parties and their respective agents and employees from and against any and all losses, claims, damages, liabilities and expenses including, without limitation, reasonable attorneys' fees and costs and disbursements, which may be imposed or incurred by any of them in connection with this Assignment, except that no such party will be indemnified for any losses, claims, damages, liabilities or expenses arising out of the willful misconduct or gross negligence of such party.

(c) ***Assignment of Rights and Claims.*** Assignor assigns to Assignee all rights and claims Assignor may have against any other party in connection with the Collateral; provided, however, that Assignee may not pursue any such right or claim unless a default exists under this Assignment (beyond notice and cure periods) or an Event of Default shall have occurred under the Security Instrument.

14. **Governing Law.** This Assignment shall be governed by and enforced in accordance with the laws of the Property Jurisdiction, without giving effect to the choice of law principles of the Property Jurisdiction that would require the application of the laws of a jurisdiction other than the Property Jurisdiction.

15. **Consent to Jurisdiction and Venue.** Each of the Beneficiary Parties and Assignor agrees that any controversy arising under or in relation to this Assignment shall be litigated exclusively in the Property Jurisdiction. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction shall have exclusive jurisdiction over all controversies which shall arise under or in relation to this Assignment. Each of the Beneficiary Parties and Assignor irrevocably consents to service, jurisdiction, and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise. However, nothing herein is intended to limit Beneficiary Parties' right to bring any suit, action or proceeding relating to matters arising under this Assignment against Assignor or any of Assignor's assets in any court of any other jurisdiction.

16. **Successors and Assigns.** This Assignment shall be binding upon Assignor and its heirs, legal representatives, successors, successors-in-interest and assigns, as appropriate, and shall inure to the benefit of the Beneficiary Parties and their respective successors, successors-in-interest and assigns. The terms used to designate any of the parties herein shall be deemed to include the heirs, legal representatives, successors, successors-in-interest and assigns, as appropriate, of such parties. References to a "person" or "persons" shall be deemed to include individuals and entities. Assignor acknowledges and agrees that any Beneficiary Party, at its option, may assign its respective rights and interests under this Assignment and the other Loan Documents in whole or in part and upon such assignment all the terms and provisions of this Assignment or the other Loan Documents shall inure to the benefit of such assignee to the extent so assigned. Except as otherwise expressly provided in the Loan Documents, Assignor may not assign or delegate its rights, interests or obligations under this Assignment without first obtaining Assignee's prior written consent.



17. **Severability.** The invalidity, illegality or unenforceability of any provision of this Assignment shall not affect the validity, legality or enforceability of any other provision, and all other provisions shall remain in full force and effect.

18. **Expenses.** Assignor shall pay to the Beneficiary Parties, upon demand, the amount of any and all expenses, including, without limitation, reasonable attorneys' fees (including reasonable time charges of attorneys who may be employees of Beneficiary Parties), which the Beneficiary Parties may incur in connection with (a) the custody, preservation or sale of, collection from, or other realization upon any of the Collateral assigned or encumbered by this Assignment, (b) the exercise or enforcement of any of their rights hereunder, (c) the failure by Assignor to perform or observe any of the provisions hereof, or (d) the breach by Assignor of any representation or warranty of Assignor set forth herein. Such expenses, together with interest thereon computed at the Default Rate set forth in the Note from the date on which such expenses are incurred to the date of payment thereof, shall constitute indebtedness secured by the Security Instrument.

19. **Remedies Cumulative.** In the event of Assignor's default under this Assignment (beyond notice and cure periods), the Beneficiary Parties may exercise all or any one or more of their rights and remedies available under this Assignment, at law or in equity. Such rights and remedies shall be cumulative and concurrent, and may be enforced separately, successively or together, and the exercise of any particular right or remedy shall not in any way prevent the Beneficiary Parties from exercising any other right or remedy available to the Beneficiary Parties. The Beneficiary Parties may exercise any such remedies from time to time as often as may be deemed necessary by the Beneficiary Parties.

20. **No Agency or Partnership.** Nothing contained in this Assignment shall constitute any Beneficiary Party as a joint venturer, partner or agent of Assignor, or render any Beneficiary Party liable for any debts, obligations, acts, omissions, representations or contracts of Assignor.

21. **Transfer of Mortgaged Property or Ownership Interests in Assignor.** If a Transfer (as defined in the Security Instrument) of all or part of the Mortgaged Property or of an ownership interest in Assignor shall occur, which Transfer requires the prior written consent of Assignee pursuant to the terms of the Security Agreement, the transferee(s) shall be required to assume the transferor's duties and obligations under this Assignment and the other Loan Documents and shall be required to execute and deliver to Assignee such documents as Assignee requires to effectuate such assumption of duties and obligations. No transfer and assumption shall relieve the transferor of any of its duties or obligations under this Assignment or any of the other Loan Documents, unless the Assignor has obtained the prior written consent of Assignee to the release of such duties and obligations.

22. **Entire Agreement; Amendment and Waiver.** This Assignment contains the complete and entire understanding of the parties with respect to the matters covered herein. This Assignment may not be amended, modified or changed, nor shall any waiver of any provision hereof be effective, except by a written instrument signed by the party against whom enforcement of the waiver, amendment, change, or modification is sought, and then only to the

extent set forth in that instrument. No specific waiver of any of the terms of this Assignment shall be considered as a general waiver.

23. **Further Assurances.** Assignor shall at any time and from time to time, promptly execute and deliver all further instruments and documents, and take all further action that may be reasonably necessary or desirable, or that any Beneficiary Party may reasonably request, in order to protect any right or interest granted by this Assignment or to enable the Beneficiary Party to exercise and enforce its rights and remedies under this Assignment. Notwithstanding the foregoing, in no event shall Borrower be required to execute or deliver any document or perform any act otherwise required pursuant to the foregoing to the extent such document or act imposes a material additional obligation or liability on Borrower or materially adversely affects the rights of Borrower under any Loan Document.

24. **No Amendment; Conflicts.** Nothing contained in this Assignment shall be construed to amend, modify, alter, change or supersede the terms and provisions of the Note, the Security Instrument or the Loan Agreement; and, if there is a conflict between the terms and provisions of this Assignment and those of the Note, the Security Instrument or the Loan Agreement, then the terms and provisions of the Note, the Security Instrument or the Loan Agreement shall control.

25. **Limitation of Liability.** The personal liability of Assignor for the payment and performance of the obligations hereunder is limited in the manner and to the extent provided in the Note.

26. **Notices.** All notices given under this Assignment shall be in writing and shall be sent to the respective addresses of the parties, in the manner set forth in the Security Instrument.

27. **Counterparts.** This Assignment may be executed in multiple counterparts, each of which shall constitute an original document and all of which together shall constitute one agreement.

28. **Captions.** The captions of the sections of this Assignment are for convenience only and shall be disregarded in construing this Assignment.

29. **Servicer.** Assignor hereby acknowledges and agrees that, pursuant to the terms of the Security Instrument: (a) from time to time, Assignee may appoint a servicer to collect payments, escrows and deposits, to give and to receive notices under the Note, this Assignment or the other Loan Documents, and to otherwise service the Loan and (b) unless Assignor receives written notice from Assignee to the contrary, any action or right which shall or may be taken or exercised by Assignee may be taken or exercised by such servicer with the same force and effect.

30. **Beneficiary Parties as Third Party Beneficiary.** Each of the Beneficiary Parties shall be a third party beneficiary of this Assignment for all purposes.

31. **Waiver of Trial by Jury.** TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, EACH OF ASSIGNOR AND THE BENEFICIARY PARTIES (A) COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS ASSIGNMENT OR THE RELATIONSHIP



BETWEEN THE PARTIES THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

32. **Time of the Essence.** Time is of the essence with respect to this Assignment.

33. **Modifications.** All modifications (if any) to the terms of this Assignment (“**Modifications**”) are set forth on Exhibit B attached to this Assignment. In the event of a Transfer under the terms of the Security Instrument (other than a Permitted Transfer), some or all of the Modifications to this Assignment may be modified or rendered void by Assignee at its option by notice to Assignor or such transferee.

34. **Attached Exhibits.** The following Exhibits are attached to this Assignment and are incorporated by reference herein as if more fully set forth in the text hereof:

**Exhibit A – Project Documents**

**Exhibit B – Modifications to Assignment of Project Documents**

The terms of this Assignment are modified and supplemented as set forth in said Exhibits. To the extent of any conflict or inconsistency between the terms of said Exhibits and the text of this Assignment, the terms of said Exhibits shall be controlling in all respects.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**




IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Assignment of Project Documents or caused this Assignment of Project Documents to be duly executed and delivered by its authorized representative as of the date first set forth above.

**ASSIGNOR:**

**WINSTON ENCLAVE PARTNERS, LP,**  
a Texas limited partnership

By: Winston Enclave GP, LLC,  
a Texas limited liability company,  
its general partner

By: Magellan Housing TX, LLC,  
a Texas limited liability company,  
its manager

By:   
Name: Amay A. Inamdar  
Title: Manager

## **EXHIBIT A**

### **PROJECT DOCUMENTS**

1. All contracts which may hereafter be executed by the Assignor with general contractors, subcontractors, surveyors, materialmen, suppliers and/or laborers in connection with or pertaining to the construction of buildings or any other improvements on the Mortgaged Property, together with the rights of Assignor under any payment or performance bonds issued in connection therewith.
2. All agreements for architectural/engineering services between Assignor and any architect/engineer which may hereafter be entered into with respect to the construction of the Mortgaged Property.
3. All future agreements for management of the Mortgaged Property, or any improvements thereon between the Assignor and any managing agent.
4. Any and all building permits, governmental permits, operating permits, licenses or other governmental authorizations in the name of Assignor now existing or hereafter executed, authorizing the construction of improvements on the Mortgaged Property, including, but not limited to, drainage and stormwater permits, water distribution system permits, and any and all permits and approval given by Harris County and/or the City of Houston.
5. Any and all utility service agreements wherein a utility company and/or municipality or public authority has agreed to provide utilities to the Mortgaged Property.
6. All contracts, binders or other agreements between Assignor and a buyer of the Mortgaged Property for the purchase and sale of Assignor's interest in the Mortgaged Property, including such contract binders or other agreements which may hereafter come into existence with respect to the Mortgaged Property.
7. All general intangibles and accounts of Assignor arising from, created by, or in connection with, any of the foregoing.
8. The proceeds of all of the foregoing.

**EXHIBIT B**

**MODIFICATIONS TO  
ASSIGNMENT OF PROJECT DOCUMENTS**

The following modifications are made to the text of the Assignment that precedes this Exhibit:

None.

Capitalized terms used and not defined herein shall have the respective meanings ascribed to them in the Assignment.



4600015843

## ASSIGNMENT OF SUBCONTRACT

This **ASSIGNMENT OF SUBCONTRACT** (this “**Assignment**”) is made as of the 1<sup>st</sup> day of January, 2020, by **CROSSROADS HOUSING DEVELOPMENT CORPORATION**, a Texas nonprofit corporation (“**Assignor**”), to and for the benefit of **CITIBANK, N.A.**, a national banking association (together with its successors and assigns, the “**Assignee**”). The date of this Assignment as set forth above is for reference purposes only, and this Assignment will not be effective and binding until the Closing Date (as defined in the Loan Agreement, as hereinafter defined). This Assignment is a collateral assignment and not a present assignment of rights and interests, and is effective only upon the occurrence and continuance of an Event of Default (as defined in the Loan Documents, as hereinafter defined).

### RECITALS:

A. Winston Enclave Partners, LP, a Texas limited partnership (“**Borrower**”), has applied Assignee for a loan (the “**Loan**”) for the acquisition, construction, rehabilitation, development, equipping and/or operation of a 114-unit multifamily seniors residential project located in Houston, Harris County, Texas, known or to be known as 900 Winston (the “**Mortgaged Property**”).

B. The Loan is evidenced by that certain Multifamily Construction Note in the maximum principal amount of \$14,500,000, dated as of the Closing Date, made by Borrower payable to the order of Assignee (the “**Note**”).

C. The Loan is secured by, among other things, that certain Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, dated as of the date hereof, executed by Borrower for the benefit of Assignee (the “**Security Instrument**”), which Security Instrument encumbers the Mortgaged Property.

D. The Loan will be advanced to Borrower pursuant to that certain Construction Loan Agreement, dated as of the date hereof, by and between Borrower and Assignee (the “**Loan Agreement**”; together with the Note, the Security Instrument and all other documents evidencing, governing and/or securing the Loan, including this Assignment, the “**Loan Documents**”).

E. The term “**Beneficiary Parties**” as used herein shall mean Assignee and any Servicer, and their respective successors and assigns. The term “**Beneficiary Parties**” shall also include any lawful owner, holder or pledgee of the Note.

G. As a condition to the making of the Loan to Borrower, Assignor is required to enter into this Assignment and assign and pledge to Assignee all of Assignor’s rights, title and interests in, to and under that certain Subcontract entered into between Assignor and Royal American Construction Company, Inc., a Florida corporation d/b/a in Texas as RA Construction, Inc. (“**Subcontractor**”), as more particularly described on Exhibit A annexed hereto, together with any and all existing and future amendments, modifications, supplements, general conditions and addenda thereto (collectively, the “**Subcontract**”), in connection with the construction of the Improvements and related improvements on the Mortgaged Property for the purpose of providing

additional security for the Obligations (as defined herein). The Subcontract is the prime subcontract to that certain Standard Form of Agreement Between Owner and Contractor entered into between the Borrower and Assignor, as Contractor (the "**Construction Contract**").

NOW THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and conditions contained herein, the parties hereto hereby agree as follows:

1. **Definitions.** Capitalized terms that are used but not defined herein shall have the meanings given to such terms in the Security Instrument.

2. **Obligations Secured.** This Assignment is made for the purpose of facilitating payment and performance of all obligations of Borrower as set forth in the Loan Documents and of the Assignor under the Construction Contract (collectively, "**Obligations**"), including, without limitation, the following:

(a) Payment, performance, observance and satisfaction of all of Borrower's representations, warranties, covenants and conditions contained in the Loan Documents;

(b) Payment, performance, observance and satisfaction of all of Assignor's representations, warranties, covenants and conditions contained in the Subcontract and this Assignment;

(c) The repayment of all monies expended by Beneficiary Parties pursuant to the provisions of the Loan Documents, together with interest thereon from the date of expenditure at the rate specified in the Note; and

(d) Payment and performance of any and all other liabilities or obligations of Assignor to Beneficiary Parties, direct or indirect, absolute or contingent, due or to become due, whether now or hereafter existing which arise under or are evidenced by the Subcontract and this Assignment.

3. **Assignment.** Assignor hereby collaterally assigns, conveys and transfers to Assignee, as security for the Obligations, all of Assignor's right, title and interest in, to and under the Subcontract. A complete copy of each document listed on Exhibit A shall be provided to Assignee concurrently with delivery of this Assignment.

4. **Consent.** Assignor agrees to obtain and deliver to Assignee, concurrently with its delivery of this Assignment, a consent to assignment substantially in the form of Exhibit B hereto from the Subcontractor. This Assignment and the consent to this Assignment shall not relieve Assignor of its obligations under the Subcontract. Assignee does not hereby assume any of Assignor's obligations or duties concerning the Subcontract, including, without limitation, any obligation to pay for the work done pursuant thereto.

5. **Power of Attorney.** Assignor hereby irrevocably constitutes and appoints Assignee as its attorney-in-fact, effective upon the occurrence and during the continuance of an Event of Default, which power is coupled with an interest, to demand, receive and enforce any and all of Assignor's rights with respect to the Subcontract, to give appropriate receipts, releases



and satisfactions for and on behalf of Assignor, and to perform any and all acts in the name of Assignor, or at the option of Assignee, in the name of Assignee, with the same force and effect as if performed by Assignor in the absence of this Assignment.

6. **Performance and Enforcement.** So long as there shall exist no Event of Default under the Loan Documents, Assignor shall have the right to enjoy all of the rights and benefits arising out of the Subcontract. Assignor covenants and agrees with Assignee that Assignor will (i) fulfill, perform and observe each and every condition and covenant of Assignor contained in the Subcontract, (ii) give written notice to Assignee within seven (7) days after any default by Subcontractor under the Subcontract and (iii) enforce the performance and observance of each and every covenant and condition to be performed or observed by Subcontractor under the Subcontract.

7. **Rights and Remedies.** Upon the occurrence and during the continuation of an Event of Default under the Loan Documents, Assignee shall have the right, at its option, to enforce Assignor's rights and interest with respect to the Subcontract and Assignee may, without affecting any of Assignee's rights and remedies against Assignor under any other instrument, document or agreement, exercise Assignee's rights under this Assignment as Assignor's attorney in fact or in any other manner permitted by law. In addition, Assignee shall have and possess, without limitation, any and all rights and remedies of a secured party under the Uniform Commercial Code (as in effect in the jurisdiction in which the Mortgaged Property is located) or as otherwise provided by law.

8. **Representations, Warranties and Covenants.** Assignor hereby represents and warrants to Assignee that: (i) no previous assignment of Assignor's interest in and to or rights under the Subcontract has been made; (ii) all covenants, agreements and conditions required to be performed or occur under the Subcontract as of the date hereof by Assignor have been performed or occurred; (iii) Assignor has done no act nor omitted to do any act that might prevent Assignee from exercising any of the rights, powers and privileges conferred by the Subcontract; and (iv) to the knowledge of Assignor, no default exists under the provisions of the Subcontract. Assignor represents and warrants that the copy of the Subcontract provided by Assignor to Assignee is the complete and entire agreement between Assignor and Subcontractor in all material respects.

9. **Amendments, Change Orders, Etc.** Assignor agrees not to amend, modify, terminate, assign, sell, pledge or otherwise transfer or encumber in any manner Assignor's interest in and to or rights under the Subcontract, without the prior written consent of Assignee so long as this Assignment remains in effect. Assignor further acknowledges that, as provided in the Loan Agreement, without the prior written consent of Assignee, Assignor shall not permit any amendments or modifications of the plans and specifications, provided that, Assignor shall not be required to obtain Assignee's consent to, or to deposit funds with Assignee for, any individual change order with respect to the Improvements of \$100,000, provided the aggregate of all change orders for all the Improvements (including the change order at issue) does not exceed \$250,000, unless such change order (a) results in an increase in the overall contract price by an amount greater than the remaining contingency reserve in the Cost Breakdown (as defined in the Loan Agreement), (b) reduces the floor areas of the building(s) or aggregate number of rooms or units in the Improvements; or (c) substantially changes the Construction Schedule or the scope or



design of the work or adversely affects the structural integrity, quality of materials, finishes or amenities or quality of the Improvements. Notwithstanding anything to the contrary contained herein, the threshold amounts described herein are cumulative for both the Construction Contract and the Subcontract. For the purposes hereof, "**Construction Schedule**" is defined as the schedule of construction progress with the anticipated commencement and completion dates of each phase of construction, as the case may be, and the anticipated date and amounts of each disbursement for the same, as approved by Assignee.

10. **Continuing Effect.** This Assignment shall create a continuing security interest in and lien on the Subcontract and shall remain in full force and effect until terminated in accordance with the provisions of Section 11 of this Assignment.

11. **Termination.** If not sooner terminated by the written concurrence of the parties, this Assignment shall terminate upon the payment in full of the Loan and all other amounts due and owing under the Loan Documents. Notwithstanding the foregoing, any and all provisions herein relating to the indemnification of the Beneficiary Parties shall survive such termination.

12. **Determinations by Assignee.** Except to the extent expressly set forth in this Assignment to the contrary, in any instance where the consent or approval of Assignee may be given or is required, or where any determination, judgment or decision is to be rendered by Assignee under this Assignment, the granting, withholding or denial of such consent or approval and the rendering of such determination, judgment or decision shall be made or exercised by Assignee, as applicable (or its designated representative) at its sole and exclusive option and in its sole and absolute discretion.

13. **Release; Indemnity; Assignment of Rights and Claims.**

(a) ***Release.*** Assignor covenants and agrees that, in performing any of its rights or duties under this Assignment, neither the Beneficiary Parties, nor their agents or employees, shall be liable for any losses, claims, damages, liabilities and expenses that may be incurred by any of them as a result of such performance, except to the extent such liability for any losses, claims, damages, liabilities or expenses arises out of the willful misconduct or gross negligence of such party.

(b) ***Indemnity.***

THE INDEMNIFICATION PROVISIONS IN THIS SECTION SHALL BE ENFORCEABLE REGARDLESS OF WHETHER THE LIABILITY IS BASED ON PAST, PRESENT OR FUTURE ACTS, CLAIMS OR LEGAL REQUIREMENTS (INCLUDING ANY PAST, PRESENT OR FUTURE BULK SALES LAW, ENVIRONMENTAL LAW, FRAUDULENT TRANSFER ACT, OCCUPATIONAL SAFETY AND HEALTH LAW, OR PRODUCTS LIABILITY, SECURITIES OR OTHER LEGAL REQUIREMENT), AND REGARDLESS OF WHETHER ANY PERSON (INCLUDING THE PERSON FROM WHOM INDEMNIFICATION IS SOUGHT) ALLEGES OR PROVES THE SOLE, CONCURRENT, CONTRIBUTORY OR COMPARATIVE NEGLIGENCE OF THE PERSON SEEKING

INDEMNIFICATION, OR OTHER SOLE OR CONCURRENT STRICT LIABILITY  
IMPOSED ON THE PERSON SEEKING INDEMNIFICATION.

Assignor hereby agrees to indemnify and hold harmless the Beneficiary Parties and their respective agents and employees from and against any and all losses, claims, damages, liabilities and expenses including, without limitation, reasonable attorneys' fees and costs and disbursements, which are imposed on or incurred by any of them in connection with this Assignment, except that no such party will be indemnified for any losses, claims, damages, liabilities or expenses arising out of the willful misconduct or gross negligence of such party.

(c) ***Assignment of Rights and Claims against Subcontractor.*** Assignor assigns to Assignee all rights and claims Assignor may have against the Subcontractor in connection with the Subcontract; provided, however, that Assignee may not pursue any such right or claim unless a default exists under this Assignment (beyond notice and cure periods) or an Event of Default exists (it being acknowledged and agreed that in no event shall Assignee have any obligation to accept any cure of an Event of Default) under the Security Instrument.

14. **Governing Law.** This Assignment shall be governed by and enforced in accordance with the laws of the Property Jurisdiction, without giving effect to the choice of law principles of the Property Jurisdiction that would require the application of the laws of a jurisdiction other than the Property Jurisdiction.

15. **Consent to Jurisdiction and Venue.** Assignor and the Beneficiary Parties each agrees that any controversy arising under or in relation to this Assignment shall be litigated exclusively in the Property Jurisdiction. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction shall have exclusive jurisdiction over all controversies which shall arise under or in relation to this Assignment. Assignor and the Beneficiary Parties each irrevocably consents to service, jurisdiction, and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise. However, nothing herein is intended to limit Beneficiary Parties' right to bring any suit, action or proceeding relating to matters arising under this Assignment against Assignor or any of Assignor's assets in any court of any other jurisdiction.

16. **Successors and Assigns.** This Assignment shall be binding upon Assignor and its heirs, legal representatives, successors, successors-in-interest and assigns, as appropriate, and shall inure to the benefit of the Beneficiary Parties and their respective successors, successors-in-interest and assigns. The terms used to designate any of the parties herein shall be deemed to include the heirs, legal representatives, successors, successors-in-interest and assigns, as appropriate, of such parties. References to a "person" or "persons" shall be deemed to include individuals and entities. Assignor acknowledges and agrees that Assignee, at its option, may assign its respective rights and interests under this Assignment and the other Loan Documents in whole or in part and upon such assignment all the terms and provisions of this Assignment or the other Loan Documents shall inure to the benefit of such assignee to the extent so assigned. Except as otherwise expressly provided in the Loan Documents, Assignor may not assign or



delegate its rights, interests or obligations under this Assignment without first obtaining Assignee's prior written consent.

17. **Severability.** The invalidity, illegality or unenforceability of any provision of this Assignment shall not affect the validity, legality or enforceability of any other provision, and all other provisions shall remain in full force and effect.

18. **Expenses.** Assignor shall pay to the Beneficiary Parties, upon demand, the amount of any and all actual expenses, including, without limitation, reasonable attorneys' fees (including reasonable time charges of attorneys who are employees of Beneficiary Parties), which the Beneficiary Parties actually incur in connection with (a) the custody, preservation or sale of, collection from, or other realization upon any of the interests assigned or encumbered by this Assignment, (b) the exercise or enforcement of any of their rights hereunder, (c) the failure by Assignor to perform or observe any of the provisions hereof, or (d) the breach by Assignor of any representation or warranty of Assignor set forth herein. Such expenses, together with interest thereon computed at the Default Rate set forth in the Note from the date on which such expenses are incurred to the date of payment thereof, shall constitute indebtedness secured by the Security Instrument.

19. **Remedies Cumulative.** In the event of the existence of Assignor's default under this Assignment (beyond notice and cure periods) (it being acknowledged and agreed that in no event shall Assignee have any obligation to accept any cure of a default after the expiration of notice and cure periods), the Beneficiary Parties may exercise all or any one or more of their rights and remedies available under this Assignment, at law or in equity. Such rights and remedies shall be cumulative and concurrent, and may be enforced separately, successively or together, and the exercise of any particular right or remedy shall not in any way prevent the Beneficiary Parties from exercising any other right or remedy available to the Beneficiary Parties. The Beneficiary Parties may exercise any such remedies from time to time as often as may be deemed necessary by the Beneficiary Parties.

20. **No Agency or Partnership.** Nothing contained in this Assignment shall constitute any Beneficiary Party as a joint venturer, partner or agent of Assignor, or render any Beneficiary Party liable for any debts, obligations, acts, omissions, representations or contracts of Assignor.

21. **Transfer of Mortgaged Property or Ownership Interests in Assignor.** If a Transfer (as defined in the Security Instrument) of all or part of the Mortgaged Property or of an ownership interest in Assignor shall occur, which Transfer requires the prior written consent of Assignee pursuant to the terms of the Security Instrument, the transferee(s) shall be required to assume the Assignor's duties and obligations under this Assignment and the other Loan Documents and shall be required to execute and deliver to Assignee such documents as Assignee requires to effectuate such assumption of duties and obligations. No transfer and assumption shall relieve the transferor of any of its duties or obligations under this Assignment or any of the other Loan Documents, unless the Assignor has obtained the prior written consent of Assignee to the release of such duties and obligations.

22. **Entire Agreement; Amendment and Waiver.** This Assignment contains the complete and entire understanding of the parties with respect to the matters covered herein. This Assignment may not be amended, modified or changed, nor shall any waiver of any provision hereof be effective, except by a written instrument signed by the party against whom enforcement of the waiver, amendment, change, or modification is sought, and then only to the extent set forth in that instrument. No specific waiver of any of the terms of this Assignment shall be considered as a general waiver.

23. **Further Assurances.** Assignor shall at any time and from time to time, promptly execute and deliver all further instruments and documents, and take all further action that may be reasonably necessary or desirable, or that any Beneficiary Party may reasonably request, in order to protect any right or interest granted by this Assignment or to enable the Beneficiary Party to exercise and enforce its rights and remedies under this Assignment. Notwithstanding the foregoing, in no event shall Assignor be required to execute or deliver any document or perform any act otherwise required pursuant to the foregoing to the extent such document or act imposes a material additional obligation or liability on Assignor or materially adversely affects the rights of Assignor under any Loan Document.

24. **No Amendment; Conflicts.** Nothing contained in this Assignment shall be construed to amend, modify, alter, change or supersede the terms and provisions of the Note, the Security Instrument or the Loan Agreement; and, if there is a conflict between the terms and provisions of this Assignment and those of the Note, the Security Instrument or the Loan Agreement, then the terms and provisions of the Note, the Security Instrument or the Loan Agreement shall control.

25. **Limitation of Liability.** The personal liability of Assignor for the payment and performance of the obligations hereunder is limited in the manner and to the extent provided in the Note.

26. **Notices.** All notices given under this Assignment shall be in writing and shall be sent to the respective addresses of the parties, in the manner set forth in the Security Instrument.

27. **Counterparts.** This Assignment may be executed in multiple counterparts, each of which shall constitute an original document and all of which together shall constitute one agreement.

28. **Captions.** The captions of the sections of this Assignment are for convenience only and shall be disregarded in construing this Assignment.

29. **Servicer.** Assignor hereby acknowledges and agrees that, pursuant to the terms of the Security Instrument: (a) from time to time, Assignee may appoint a servicer to collect payments, escrows and deposits, to give and to receive notices under the Note, this Assignment or the other Loan Documents, and to otherwise service the Loan and (b) unless Assignor receives written notice from Assignee to the contrary, any action or right which shall or may be taken or exercised by Assignee may be taken or exercised by such servicer with the same force and effect.

30. **Beneficiary Parties as Third Party Beneficiary.** Each of the Beneficiary Parties shall be a third party beneficiary of this Assignment for all purposes.



31. **Waiver of Trial by Jury.** TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, EACH OF ASSIGNOR AND THE BENEFICIARY PARTIES (A) COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS ASSIGNMENT OR THE RELATIONSHIP BETWEEN THE PARTIES THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

32. **Modifications.** All modifications (if any) to the terms of this Assignment ("**Modifications**") are set forth on Exhibit C attached to this Assignment. In the event of a Transfer under the terms of the Security Instrument (other than a Permitted Transfer), some or all of the Modifications to this Assignment may be modified or rendered void by Assignee at its option by notice to Assignor or such transferee.

33. **Time of the Essence.** Time is of the essence with respect to this Assignment.

34. **Attached Exhibits.** The following Exhibits are attached to this Assignment and are incorporated by reference herein as if more fully set forth in the text hereof:

**Exhibit A – Subcontract**

**Exhibit B – Consent to Assignment of Subcontract**

**Exhibit C – Modifications to Assignment of Subcontract**

**Exhibit D – Form of Lien Waivers Subcontractor Required to Use**

The terms of this Assignment are modified and supplemented as set forth in said Exhibits. To the extent of any conflict or inconsistency between the terms of said Exhibits and the text of this Assignment, the terms of said Exhibits shall be controlling in all respects.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Assignment of Subcontract or caused this Assignment of Subcontract to be duly executed and delivered by its authorized representative as of the date first set forth above.

**ASSIGNOR:**

**CROSSROADS HOUSING DEVELOPMENT  
CORPORATION,**

a Texas 501(c)(3) corporation

By: \_\_\_\_\_

Name: Stacy M. Swisher

Title: Executive Director



**EXHIBIT A**

**SUBCONTRACT**

Subcontract, dated as of December 9, 2019, between Assignor, as Contractor, and Royal American Construction Company, Inc., a Florida corporation d/b/a in Texas as RA Construction, Inc., as Subcontractor.

## **EXHIBIT B**

### **CONSENT TO ASSIGNMENT OF SUBCONTRACT**

The undersigned hereby consents (this “**Consent**”) to the foregoing Assignment of Subcontract executed by **CROSSROADS HOUSING DEVELOPMENT CORPORATION**, a Texas nonprofit corporation (“**Assignor**”), to and for the benefit of **CITIBANK, N.A.**, a national banking association (together with its successors and assigns, the “**Assignee**”), dated as of the date hereof (the “**Assignment**”). The undersigned agrees to perform pursuant to the terms and conditions of the undersigned’s Agreement with Assignor (the “**Agreement**”) described in Exhibit A attached to the Assignment, notwithstanding the occurrence of a foreclosure of the Security Instrument from Assignor to Assignee. If requested by Assignee in the exercise of its rights under the Assignment, the undersigned shall continue to perform its obligations under the Agreement in accordance with the terms thereof for which the undersigned shall be compensated in accordance with the Agreement. The undersigned agrees that, upon written request by Assignee, the undersigned shall provide a complete list of all of its subcontractors in connection with work for or on the Mortgaged Property and shall cooperate to provide and permit access to Assignee or its agents for inspection of the Mortgaged Property and the work in process. The undersigned also agrees that, in the event of a breach by Assignor of any of the terms and conditions of the Agreement, the undersigned will give prompt written notice of such breach to Assignee at Assignee’s address provided to undersigned. Assignee shall have thirty (30) days from the receipt of such notice of default to remedy or cure such default, provided, however that neither the Assignment nor this Consent shall require Assignee to cure such default, but Assignee shall, in its sole discretion, have the option to do so. The undersigned acknowledges that Assignee is relying on this Consent and the assurances herein in making the Loan and this Consent shall also be for the benefit of and bind Assignee and any successors of Assignee and the undersigned. All capitalized terms used in this Consent shall have the same meaning as in the Assignment. The undersigned represents and warrants that the Agreement between Assignor and the undersigned is in full force and effect as of the date hereof. The undersigned agrees and acknowledges that all lien waivers delivered in connection with work for or on the Mortgaged Property shall be in the form acceptable to Assignee, which form of lien waiver is attached as Exhibit D to the Assignment.

TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF ASSIGNOR, THE BENEFICIARY PARTIES AND THE UNDERSIGNED (A) COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THE ASSIGNMENT, THIS CONSENT, OR THE RELATIONSHIP BETWEEN THE BENEFICIARY PARTIES AND THE UNDERSIGNED THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

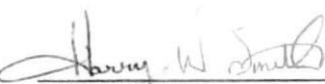
Dated as of the 1st day of January, 2020 (the foregoing date is for reference purposes only and this Consent shall not be effective until the Closing Date, as defined by the Loan Agreement).

(Signature Follows on Subsequent Page)



**SUBCONTRACTOR:**

**ROYAL AMERICAN CONSTRUCTION COMPANY, INC.,**  
a Florida corporation d/b/a in Texas as RA Construction, Inc.

By: 

Name: Harry W. Smith

Title: Vice President

**ADDRESSES FOR NOTICES**

If to Assignee:

Citibank, N.A.  
388 Greenwich Street, Trading 6th Floor  
New York, New York 10013  
Attention: Transaction Management Group  
Re: 900 Winston Deal ID No. 26117  
Facsimile: (212) 723-8209

AND

Citibank, N.A.  
325 East Hillcrest Drive, Suite 160  
Thousand Oaks, California 91360  
Attention: Operations Manager/Asset Manager  
Re: 900 Winston Deal ID No. 26117  
Facsimile: (805) 557-0924

AND

Citibank, N.A.  
388 Greenwich Street, 8th Floor  
New York, New York 10013  
Attention: Account Specialist  
Re: 900 Winston Deal ID No. 26117  
Facsimile: (212) 723-8209

And a copy of any notices of default sent to:

Citibank, N.A.  
388 Greenwich Street  
New York, New York 10013  
Attention: General Counsel's Office  
Re: 900 Winston Deal ID No. 26117  
Facsimile: (646) 291-5754

If to Assignor:

Winston Enclave Partners, LP  
c/o Magellan Housing TX, LLC  
2245 Texas Drive, Ste. 300,  
Sugar Land, Texas 77479  
Attn: Amay Inamdar  
Phone: 713.540.0122  
Email: amay.inamdar@magellandev.com



With a copy to: Winston Enclave Partners, LP  
c/o Royal American Development, Inc.  
1002 West 23rd Street, Suite 400  
Panama City, FL 32405  
Attention: Joseph F. Chapman, IV  
Facsimile: (850) 914-8445

With a copy to: Coats Rose, P.C.  
9 Greenway Plaza, Suite 1100  
Houston, Texas 77046  
Attention: Barry J. Palmer, Esq.  
Facsimile: (713) 890-3944

With a copy to: RBC Tax Credit Equity, LLC  
c/o RBC Tax Credit Manager II, Inc.  
600 Superior Avenue, Suite 2300  
Cleveland, Ohio 44114  
Attention: General Counsel

With a copy to: Applegate & Thorne-Thomsen, P.C.  
425 S Financial Place, Suite 1900  
Chicago, IL 60605  
Attention: Bennett P. Applegate, Esq.

With a copy to: Locke Lord LLP  
600 Congress Avenue, Suite 2200  
Austin, Texas 78701  
Attention: Rick Morrow, Esq.  
Facsimile: (512) 391-4709

**EXHIBIT C**

**MODIFICATIONS TO  
ASSIGNMENT OF SUBCONTRACT**

The following modifications are made to the text of the Assignment that precedes this Exhibit:

None.

Capitalized terms used and not defined herein shall have the respective meanings ascribed to them in the Assignment.



**EXHIBIT D**

**FORM OF LIEN WAIVERS SUBCONTRACTOR REQUIRED TO USE  
CONDITIONAL WAIVER AND RELEASE ON PROGRESS PAYMENT**

Project \_\_\_\_\_

Job No. \_\_\_\_\_

On receipt by the signer of this document of a check from \_\_\_\_\_ (maker of check) in the sum of \$\_\_\_\_\_ payable to \_\_\_\_\_ (payee or payees of check) and when the check has been properly endorsed and has been paid by the bank on which it is drawn, this document becomes effective to release any mechanic's lien right, any right arising from a payment bond that complies with a state or federal statute, any common law payment bond right, any claim for payment, and any rights under any similar ordinance, rule, or statute related to claim or payment rights for persons in the signer's position that the signer has on the property of \_\_\_\_\_ (owner) located at \_\_\_\_\_ (location) to the following extent: \_\_\_\_\_ (job description).

This release covers a progress payment for all labor, services, equipment, or materials furnished to the property or to \_\_\_\_\_ (person with whom signer contracted) as indicated in the attached statement(s) or progress payment request(s), except for unpaid retention, pending modifications and changes, or other items furnished.

Before any recipient of this document relies on this document, the recipient should verify evidence of payment to the signer.

The signer warrants that the signer has already paid or will use the funds received from this progress payment to promptly pay in full all of the signer's laborers, subcontractors, materialmen, and suppliers for all work, materials, equipment, or services provided for or to the above referenced project in regard to the attached statement(s) or progress payment request(s).

Date \_\_\_\_\_

\_\_\_\_\_ (Company name)

By \_\_\_\_\_ (Signature)

\_\_\_\_\_ (Title)

STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, before me, \_\_\_\_\_, personally appeared \_\_\_\_\_, known to me or proven on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her authorized capacity as \_\_\_\_\_, and that by his/her signature on the instrument the entity on behalf of which he/she acted executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary

My Commission expires:

(SEAL)

**NOTICE:** This document waives rights unconditionally and states that you have been paid for giving up those rights. It is prohibited for a person to require you to sign this document if you have not been paid the payment amount set forth below. If you have not been paid, use a conditional release form.

### UNCONDITIONAL WAIVER AND RELEASE ON PROGRESS PAYMENT

Project \_\_\_\_\_

Job No. \_\_\_\_\_

The signer of this document has been paid and has received a progress payment in the sum of \$\_\_\_\_\_ for all labor, services, equipment, or materials furnished to the property or to \_\_\_\_\_ (person with whom signer contracted) on the property of \_\_\_\_\_ (owner) located at \_\_\_\_\_ (location) to the following extent: \_\_\_\_\_ (job description). The signer therefore waives and releases any mechanic's lien right, any right arising from a payment bond that complies with a state or federal statute, any common law payment bond right, any claim for payment, and any rights under any similar ordinance, rule, or statute related to claim or payment rights for persons in the signer's position that the signer has on the above referenced project to the following extent:

This release covers a progress payment for all labor, services, equipment, or materials furnished to the property or to \_\_\_\_\_ (person with whom signer contracted) as indicated in the attached statement(s) or progress payment request(s), except for unpaid retention, pending modifications and changes, or other items furnished.

The signer warrants that the signer has already paid or will use the funds received from this progress payment to promptly pay in full all of the signer's laborers, subcontractors, materialmen, and suppliers for all work, materials, equipment, or services provided for or to the above referenced project in regard to the attached statement(s) or progress payment request(s).

Date \_\_\_\_\_

\_\_\_\_\_ (Company name)

By \_\_\_\_\_ (Signature)

\_\_\_\_\_ (Title)



STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, before me, \_\_\_\_\_, personally appeared \_\_\_\_\_, known to me or proven on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her authorized capacity as \_\_\_\_\_, and that by his/her signature on the instrument the entity on behalf of which he/she acted executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary

My Commission expires:

(SEAL)

## CONDITIONAL WAIVER AND RELEASE ON FINAL PAYMENT

Project \_\_\_\_\_

Job No. \_\_\_\_\_

On receipt by the signer of this document of a check from \_\_\_\_\_ (maker of check) in the sum of \$\_\_\_\_\_ payable to \_\_\_\_\_ (payee or payees of check) and when the check has been properly endorsed and has been paid by the bank on which it is drawn, this document becomes effective to release any mechanic's lien right, any right arising from a payment bond that complies with a state or federal statute, any common law payment bond right, any claim for payment, and any rights under any similar ordinance, rule, or statute related to claim or payment rights for persons in the signer's position that the signer has on the property of \_\_\_\_\_ (owner) located at \_\_\_\_\_ (location) to the following extent: \_\_\_\_\_ (job description).

This release covers the final payment to the signer for all labor, services, equipment, or materials furnished to the property or to \_\_\_\_\_ (person with whom signer contracted).

Before any recipient of this document relies on this document, the recipient should verify evidence of payment to the signer.

The signer warrants that the signer has already paid or will use the funds received from this final payment to promptly pay in full all of the signer's laborers, subcontractors, materialmen, and suppliers for all work, materials, equipment, or services provided for or to the above referenced project up to the date of this waiver and release.

Date \_\_\_\_\_

\_\_\_\_\_ (Company name)

By \_\_\_\_\_ (Signature)

\_\_\_\_\_ (Title)



STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, before me, \_\_\_\_\_, personally appeared \_\_\_\_\_, known to me or proven on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her authorized capacity as \_\_\_\_\_, and that by his/her signature on the instrument the entity on behalf of which he/she acted executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary

My Commission expires:

(SEAL)

**NOTICE: This document waives rights unconditionally and states that you have been paid for giving up those rights. It is prohibited for a person to require you to sign this document if you have not been paid the payment amount set forth below. If you have not been paid, use a conditional release form.**

**UNCONDITIONAL WAIVER AND RELEASE ON FINAL PAYMENT**

Project \_\_\_\_\_

Job No. \_\_\_\_\_

The signer of this document has been paid in full for all labor, services, equipment, or materials furnished to the property or to \_\_\_\_\_ (person with whom signer contracted) on the property of \_\_\_\_\_ (owner) located at \_\_\_\_\_ (location) to the following extent: \_\_\_\_\_ (job description). The signer therefore waives and releases any mechanic's lien right, any right arising from a payment bond that complies with a state or federal statute, any common law payment bond right, any claim for payment, and any rights under any similar ordinance, rule, or statute related to claim or payment rights for persons in the signer's position.

The signer warrants that the signer has already paid or will use the funds received from this final payment to promptly pay in full all of the signer's laborers, subcontractors, materialmen, and suppliers for all work, materials, equipment, or services provided for or to the above referenced project up to the date of this waiver and release.

Date \_\_\_\_\_

\_\_\_\_\_ (Company name)

By \_\_\_\_\_ (Signature)

\_\_\_\_\_ (Title)

STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, before me, \_\_\_\_\_, personally appeared \_\_\_\_\_, known to me or proven on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her authorized capacity as \_\_\_\_\_, and that by his/her signature on the instrument the entity on behalf of which he/she acted executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary

My Commission expires:

(SEAL)



4600015843

**AUTHORIZATION TO REQUEST ADVANCES**

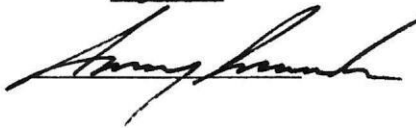
**TO: CITIBANK, N.A.**

January 1, 2020

Re: 900 Winston Deal ID No. 26117

**WINSTON ENCLAVE PARTNERS, LP**, a Texas limited partnership ("**Borrower**"), and **CITIBANK, N.A.**, a national banking association ("**Lender**"), are parties to that certain Construction Loan Agreement, dated as of the date hereof (the "**Loan Agreement**"), pursuant to which Borrower may submit Loan advance requests ("**Advance Requests**") for approval by Lender, in accordance with the terms and conditions provided for therein, for the Project known as Chapman Crossings.

Accordingly, Borrower hereby authorizes, on behalf of itself and the general partner of Borrower, any one of the following individuals to sign and deliver to Lender such Advance Requests:

<u>Name</u>	<u>Title</u>	<u>Signature</u>
<u>Amay Inamdar</u>	<u>Mgr.</u>	<u></u>
<u>Nikul Inamdar</u>	<u></u>	<u></u>

This authorization may be modified at any time by Borrower upon written notice to Lender and Servicer (as defined in the Loan Agreement); however, Lender and Servicer may continue to rely on this authorization until it shall have received any such written notice from Borrower.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

**AUTHORIZATION TO REQUEST ADVANCES**


**TO: CITIBANK, N.A.**

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Accordingly, Borrower hereby authorizes, on behalf of itself and the general partner of Borrower, any one of the following individuals to sign and deliver to Lender such Advance Requests:

<u>Name</u>	<u>Title</u>	<u>Signature</u>
<u>Amay Inamdar</u>		
<u>Nikul Inamdar</u>	<u>Member of Manager of GP of Winston Enclave Partners, LP</u>	

This authorization may be modified at any time by Borrower upon written notice to Lender and Servicer (as defined in the Loan Agreement); however, Lender and Servicer may continue to rely on this authorization until it shall have received any such written notice from Borrower.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**


IN WITNESS WHEREOF, Borrower has executed this Authorization to Request Advances as of the date first above written.

**BORROWER:**

**WINSTON ENCLAVE PARTNERS, LP,**  
a Texas limited partnership

By: Winston Enclave GP, LLC,  
a Texas limited liability company,  
its general partner

By: Magellan Housing TX, LLC,  
a Texas limited liability company,  
its manager

By:   
Name: Amay A. Inamdar  
Title: Manager  
Date: