

SECOND MORTGAGE

THIS MORTGAGE IS A FUTURE ADVANCE MORTGAGE UNDER APPLICABLE MICHIGAN LAW AND SHALL SECURE ANY FUTURE ADVANCES

THIS SECOND MORTGAGE ("Mortgage") is made this ___ day of August, 2015, by West Arbor Limited Dividend Housing Association Limited Partnership, a Michigan limited partnership (hereinafter referred to as the "Mortgagor"), whose address is 406 N. Ashley, Ann Arbor MI 48103, to the Ann Arbor Housing Commission (hereinafter referred to as the "Mortgagee"), whose address is 406 N. Ashley, Ann Arbor MI 48103.

WHEREAS, Mortgagor granted to Mortgagee that certain Second Mortgage dated August ___, 2015 (the "Second Mortgage") to secure repayment of a certain Promissory Note dated August ___, 2015 in the amount of \$1,839,668.00 (the "Promissory Note").

WHEREAS, in connection with the closing of the development of the West Arbor Development as defined in the Loan Agreement, and the closing on the Construction and Permanent Loans, as also defined in the Loan Agreement, the parties are providing this Third Mortgage as provided below.

WITNESSETH, that the Mortgagor, now and hereafter, mortgages and warrants to the Mortgagee, its successors and assigns, all of Mortgagor's right, title and interest in land and improvements thereon situated in the City of Ann Arbor, Washtenaw County, Michigan, described as:

See Exhibit A attached hereto and made a part hereof

which, with the property hereinafter described, is hereinafter referred to as the "Premises".

Together with any part of any street or alley adjacent to said Premises, vacated or to be vacated, together with all and singular the buildings, hereditaments, appurtenances, fixtures, privileges, rights and water rights, including (but not excluding any other fixtures which would ordinarily be construed as part of the realty), any and all storm sash, storm doors, storm vestibules, wire screens, wire doors, window shades, awnings, mantels and connecting iron or woodwork, grates, gas and electric fixtures, bathtubs, laundry and bathroom fixtures, oil burner and equipment, coal stoker, plumbing equipment, linoleum, furnaces, hot water heaters, incinerators, ventilators and all steam or hot water radiators and registers and the piping connected therewith, belonging to or used as a part of the building or buildings upon said Premises at the time of the execution of this Mortgage, or hereafter erected thereon, or which may be attached to said building or buildings or used as a part thereof at any time during the term of this Mortgage, all of which are hereby deemed to be a part of this realty and secured by

this Mortgage, including as well all apparatus and fixtures of every description for watering, heating, ventilating and screening said Premises and the rents, income, profits, issues, proceeds and security deposits thereof or thereunto belonging or in anywise appertaining, goods relating to the Premises, including but not limited to building materials wherever located and all plans, specifications and construction contracts relating to said Premises and all proceeds thereof, fixtures, oil, gas, mineral and water rights, land division rights, real estate sales and purchase agreements, all accounts relating to the Premises, general intangibles, chattel paper, documents and instruments and contract rights and all proceeds thereof; together with any and all awards or payments, including interest thereon, and any right to receive the same, which may be made with respect to said Premises as a result of (i) the exercise of the right of eminent domain, (ii) any loss of or damage to any building or other improvement on said Premises, (iii) any other injury to or decrease in the value of said Premises, or (iv) any refund due on account of the payment of real estate taxes, assessments or other charges levied against or imposed upon said Premises and all proceeds thereof, to secure the performance and the payment of (1) the Note, (2) all of Mortgagor's obligations and liabilities hereunder, (3) all other obligations of Mortgagor to Mortgagee under the Loan Documents (as defined below) or otherwise, of every kind, nature and description, whether direct or indirect, whether now due and owing, or which may hereafter from time to time be or become due and owing, whether heretofore or hereafter created or arising, whether contingent or otherwise, whether several, joint or joint and several, and (4) all renewals and extensions of the obligations and liabilities described in this paragraph (all the obligations and liabilities described in this paragraph are hereinafter referred to collectively as the "indebtedness").

And the Mortgagor covenants with and to the Mortgagee, while this Mortgage remains in force, as follows:

1. Indebtedness. To pay said indebtedness in the time and in the manner as set forth in the Note, this Mortgage, and any of the other Loan Documents.

2. Payment of PILOT, Etc. To pay when due and payable all Payment in Lieu of Taxes (PILOT) fees, assessments, water rates and sewer charges, utilities and other charges that may be levied or assessed upon or against said Premises, and also to pay when due and payable any taxes upon the interest or estate in said lands created or represented by this Mortgage, or by said indebtedness, whether levied against said Mortgagor or otherwise; and to immediately pay any lien having or which may have precedence over this Mortgage, and to keep all the improvements erected and to be erected on said Premises continually intact and in reasonably good order and repair, and to promptly pay for all repairs and improvements, and to commit or suffer no waste of said Premises, and to permit or suffer no unlawful use thereof.

The failure of Mortgagor to pay any taxes or assessments assessed against the Premises or any installment thereof, or any premiums payable with respect to any insurance policy covering the Premises, shall constitute waste as provided by MCL 600.2927, as may be amended from time to time. To the extent applicable law so permits, Mortgagor further hereby consents to the appointment of a receiver under said statute should Mortgagee elect to seek such relief.

3. Insurance. Until the indebtedness is fully paid, Mortgagor shall keep the buildings and other improvements now or hereafter existing on the Premises constantly insured for the benefit of Mortgagee against fire and such other hazards and risks as Mortgagee may require, at full replacement cost, and such other insurance as Mortgagee may require, including without limitation, liability insurance naming Mortgagee as an additional insured, all in such

amounts and in such forms and with such companies as may be satisfactory to the Mortgagee. All policies of insurance and renewals thereof shall also have attached thereto standard non contributory mortgagee clauses acceptable to Mortgagee with loss payable to Mortgagee. The Mortgagor shall deliver to Mortgagee the policies evidencing such insurance with premiums fully paid for one year in advance and with such mortgagee clauses as may be required by Mortgagee, and renewals thereof shall be delivered to Mortgagee at least thirty (30) days before the expiration of any existing policy. Should Mortgagor fail to insure or fail to pay the premiums on any such insurance or fail to deliver the policies or renewals thereof as provided above, the Mortgagee may (but is not obligated to) have such insurance issued or renewed and pay the premiums thereon for the account of Mortgagor and in such amounts as the Mortgagee deems necessary. Any such sums paid shall be a lien on the Premises added to the amount secured by this Mortgage and payable immediately.

4. Adjustment of Losses with Insurer and Application of Proceeds of Insurance. In cases of loss or damage by fire or other casualty, Mortgagee is authorized (a) to settle and adjust any claim under insurance policies which insure against such risks, or (b) to allow Mortgagor to agree with the insurance company or companies on the amount to be paid in regard to such loss. In either case, Mortgagee is authorized to collect and receive any such insurance proceeds. All such insurance proceeds shall be held by Mortgagee at its sole option to either first (a) reimburse Mortgagor for the restoration, repair, replacement or rebuilding of the Premises, and second, if restoration is not feasible (b) be applied to and in reduction of any indebtedness secured by this Mortgage, whether or not then due; provided, however, that if Mortgagee permits insurance proceeds to be applied to restoration, repair, replacement or rebuilding of the Premises, such proceeds shall be subject to the imposition by Mortgagee of such reasonable construction loan disbursement safeguards as Mortgagee may require to insure the lien free completion of such restoration, repair, replacement or rebuilding.

5. Condemnation. Mortgagor hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any award or any claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation. In case of loss or damage by condemnation, Mortgagee is authorized, in its sole discretion, to (a) settle and adjust any claim or award with respect thereto, or (b) allow Mortgagor to settle and adjust the amount of the award to be paid with respect thereto with the governmental authority required to make such payment. In either case, Mortgagee is authorized to collect and receive such proceeds of such condemnation award. Any award or payment so received by Mortgagee will be held by Mortgagee, at its sole option, to first, (a) reimburse Mortgagor for reconstruction and repair of the Premises, and second, if restoration is not feasible (b) be applied to and in the reduction of any indebtedness secured by this Mortgage, whether or not then due. If any proceeds of such condemnation award are to be applied to such alterations, restorations and rebuilding, they shall be subject to such reasonable construction loan disbursement safeguards as Mortgagee may require.

6. Protection of Mortgagee's Security. If Mortgagor fails to perform the covenants and agreements contained in this Mortgage or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Premises, then Mortgagee, at Mortgagee's option, upon notice to Mortgagor, may make such appearances, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect Mortgagee's interest. Any amounts disbursed by Mortgagee pursuant to this Paragraph 6 shall become additional indebtedness of Mortgagor secured by this Mortgage. Unless Mortgagor and Mortgagee agree to other terms of payment, such amounts shall be payable upon notice from

Mortgagee to Mortgagor requesting payment thereof. Nothing contained in this Paragraph 6 shall require Mortgagee to incur any expense or take any action hereunder.

7. **Change in Laws.** That, in the event of the passage of any law or regulation, state, federal or municipal, subsequent to the date hereof in any manner changing or modifying the laws now in force governing the taxation of mortgages or debts secured by mortgages, or the manner of collecting such taxes, the entire principal secured by this Mortgage and all interest accrued thereon shall become due and payable forthwith, at the option of the Mortgagee.

8. **Due on Sale or Encumbrance.** If all or any part of the Premises or any interest therein is sold or transferred or any lien, pledge, mortgage or encumbrance of the Premises is hereafter granted or suffered by Mortgagor and/or all or any part of the membership interests in the Mortgagor is transferred in violation of the Mortgagee/ Construction or Permanent Loan documents with Mortgagor ("Loan Documents"), Mortgagee may, at Mortgagee's option, declare all sums secured by this Mortgage to be immediately due and payable; provided, however, this option shall not be exercised by Mortgagee if such exercise is prohibited by applicable law, or prohibited by the provisions of the Tax Credit Regulatory Agreement of the Michigan State Housing Development Authority. (See §20).

9. **Mortgagor's Successors.** In the event the ownership of the Premises, or any part thereof, becomes vested in a person or entity other than the Mortgagor, the Mortgagee may deal with such successor or successors in interest with reference to this Mortgage, and the debt hereby secured in the same manner as with the Mortgagor, without in any manner vitiating or discharging the Mortgagor's liability hereunder, or upon the debt hereby secured.

10. **Assignment of Leases and Rents.** Mortgagor, pursuant to Act No. 210 of Michigan Public Acts of 1953, as amended, does hereby sell, assign, transfer and set over to Mortgagee all of its right, title and interest in and to all leases, subleases, tenancy, occupancy, rental, use, sale or license agreements (hereinafter collectively referred to as "Leases"), existing as of the date hereof, or hereinafter executed, covering all or any part of the Premises, together with any and all extensions and renewals of any of said Leases, and also together with any and all guarantees of the lessee's obligations under said Leases, and any and all extensions and renewals thereof, the rents, accounts, issues, income, profits, proceeds, security deposits and any other payments now owing or which shall hereafter become owing by virtue of all of said Leases, all or any part of the oil and gas located in, on or under oil and gas properties, and all or any of the rents and profits from oil and gas properties, and the income from the sales of oil and gas produced or to be produced from oil and gas properties (in accordance with MCL 565.81 *et seq.*), and all extensions, amendments and renewals thereof, and all moneys payable thereunder, to have and to hold unto the Mortgagee as security for the mortgage indebtedness. This assignment shall continue and remain in full force and effect during any foreclosure proceedings relating to this Mortgage and the period of redemption, if any, and until all sums secured by this Mortgage, together with interest thereon, shall have been paid in full. If the entire balance secured hereunder shall be bid by Mortgagee at the foreclosure sale (by cash or otherwise) or a third party at such sale, said assignment shall nonetheless continue for the benefit of the successful bidder, with any rent collected by Mortgagee, purchaser at the foreclosure sale or their successors (net of operating expenses actually paid) to be applied in reduction of the redemption price. In the event of any default under the Note, this Mortgage or the other Loan Documents, Mortgagee shall have the full right and power to collect the assigned rents, income security deposits, issues, profits and proceeds by demand, suit or otherwise. All monies received by Mortgagee pursuant to said assignment shall be applicable at the option of

Mortgagee in the manner hereinafter provided for the use of such funds if paid to a receiver appointed to manage the Premises or in the manner hereinafter provided for the application of proceeds from sale of the Premises in the event of a foreclosure. Mortgagor will not, without Mortgagee's prior written consent, make any lease of the Premises except for actual occupancy by the lessee thereunder.

11. Default. The occurrence of any of the following events shall be deemed an "Event of Default" hereunder and shall entitle the Mortgagee to exercise its remedies hereunder or as otherwise provided by law:

- (a) Default by the Mortgagor in making payment within ten (10) days after the due date, of any amount due under the Note, the Mortgage or the Loan Documents; or
- (b) Default by the Mortgagor in the due observance or performance of any of the non-monetary covenants, agreements or conditions contained in the Note or this Mortgage within thirty (30) days after receipt of notice from Mortgagee of such default; or
- (c) Default under, or the institution of foreclosure proceedings with respect to, any other mortgage or lien of any kind against the Premises; or
- (d) Institution of bankruptcy or insolvency proceedings against Mortgagor.

Notwithstanding the foregoing, the following will not constitute an event of default hereunder: (1) the removal and replacement of Mortgagor's General Partner(s) as set forth in the Mortgagor's Amended and Restated Limited Partnership Agreement ("LPA"); and (2) transfers of Mortgagor's Limited Partner interest as set for in the LPA.

12. Remedies Upon Event of Default. Immediately upon the occurrence of any Event of Default, the Mortgagee shall have the option, in addition to and not in substitution for all other rights and remedies provided in this Mortgage or by law, and is hereby authorized by the Mortgagor, to do any or all of the following to the extent applicable law so permits:

- (a) Declare the entire unpaid amount of the indebtedness and any and all charges payable by the Mortgagor to the Mortgagee under this Mortgage and the Note to be immediately due and payable and, at the Mortgagee's option, (i) to bring suit for the same, (ii) to bring suit for any delinquent payment of or upon the indebtedness, or (iii) to take any and all steps and institute any and all other proceedings that the Mortgagee deems necessary to enforce payment of the indebtedness and performance of other obligations secured hereunder and to protect the lien of this Mortgage.
- (b) Commence foreclosure proceedings against the Premises through judicial proceedings or by advertisement, at the option of the Mortgagee, pursuant to the Foreclosure by Advertisement Statute, MCL 600.3201, *et seq.*, in such case made and provided. The commencement by the Mortgagee of foreclosure proceedings shall be deemed an exercise by the Mortgagee of its option to accelerate the indebtedness. The Mortgagor hereby grants power to the Mortgagee to sell the Premises or cause the same to be sold at public sale, and to convey the same to the purchaser, in accordance with said statutes, in a single parcel or in several parcels at the option of the Mortgagee.

This Mortgage contains a POWER OF SALE AND UPON DEFAULT MAY BE FORECLOSED BY ADVERTISEMENT, PURSUANT TO THE POWER OF SALE, IN ACCORDANCE WITH MCL 600.3201 *et seq.*, IN FORECLOSURE BY ADVERTISEMENT AND THE SALE OF THE PREMISES IN CONNECTION THEREWITH, NO HEARING IS REQUIRED AND THE ONLY NOTICE REQUIRED IS TO PUBLISH NOTICE IN A LOCAL NEWSPAPER AND TO POST A COPY OF THE NOTICE ON THE PREMISES.

IN THE EVENT OF A SALE IN CONNECTION WITH A FORECLOSURE, THE MORTGAGOR HAS A RIGHT TO NOTICE AS REQUIRED BY THE MICHIGAN STATUTE PROVIDING FOR FORECLOSURE BY ADVERTISEMENT.

(c) Cause to be brought down to date an abstract or abstracts and tax histories of the Premises, procure title insurance, title reports, or, if necessary, procure new abstracts and tax histories, all of the costs of which shall be secured by this Mortgage.

(d) Demand and thereupon receive peaceful possession of the Premises and/or receive the rent, income, issues, proceeds and profits therefrom, apply the same toward the payment of taxes and assessments, upkeep of the Premises, and the fulfillment of the covenants of Mortgagor, and have a receiver appointed to manage and preserve the Premises with the power and authority, pending foreclosure of this Mortgage, to collect and receive such rent, income and profit and to apply the same in the manner set forth herein.

(e) In the event of any sale of the Premises by foreclosure, through judicial proceedings, by advertisement or otherwise, apply the proceeds of any such sale in the following order: to (i) all expenses incurred for the collection of the indebtedness and the foreclosure of this Mortgage, including, without limit, reasonable attorneys' fees; (ii) all sums expended or incurred by the Mortgagee directly or indirectly in carrying out the terms, covenants and agreements of the Loan Documents and of this Mortgage, together with interest thereon, if any, as therein provided; (iii) the unpaid principal of the indebtedness; and (iv) the surplus, if any, paid to the Mortgagor unless a court of competent jurisdiction decrees otherwise.

(g) Notwithstanding anything to the contrary contained herein or in the Note or any other document evidencing or securing the Note, Mortgagee shall have no right to declare a default hereunder or thereunder, foreclosure upon the Premises, obtain a receiver or exercise any other remedy hereunder, under the Note or under any other document evidencing or securing the Note so long as Mortgagee or an affiliate of Mortgagee is the General Partner of Mortgagor, JPMorgan Chase Bank, N.A. is the Construction Lender, Capital Fund Services, Inc. is the Permanent Lender, Norstar West Arbor, Inc. is the Administrative General Partner, National Equity Fund or an affiliate is the Limited Partner (hereinafter referred to as "Lender Parties"); or during the compliance period (as defined in section 42 of the Code.). If Mortgagee or an affiliate is no longer a General Partner of Mortgagor, Mortgagee may only declare a default hereunder or thereunder or exercise remedies hereunder, under the Note or under any other document evidencing or securing the Note after Mortgagor has given notice of and an opportunity to cure any alleged default hereunder to all Lender Parties, under the Note or under any other document evidencing or securing the Note to the partners of Mortgagor and to Lender Parties at the address listed above, and has given such

partners thirty (30) days to cure such alleged default, provided that if such partners commence to cure such alleged default within such thirty (30) day period, such partners shall have a reasonable time thereafter to complete the cure of such alleged default.

13. Receiver. Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed shall, upon application of Mortgagee, appoint a receiver of the Premises. In addition, to the extent provided by law, Mortgagee also shall be entitled to the appointment of a receiver upon or at any time of foreclosing this Mortgage pursuant to the Power of Sale contained herein. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver, and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not, and Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues, income, proceeds and profits of the Premises during the pendency of such foreclosure suit, during the pendency of a foreclosure by advertisement, and during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, might be entitled to collect such rents, issues, income, proceeds and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court from time to time shall authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; and (b) the deficiency in case of a sale and deficiency.

14. Waiver of Statutory Rights. Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Law", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Premises marshaled upon any foreclosure of the lien hereof, and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. Mortgagor, for good and valuable consideration and in order to induce Mortgagee to make the loan evidenced by the Note and secured by this Mortgage, hereby waives all statutory and equitable rights of redemption in the event of any foreclosure of this Mortgage, agrees to deliver to Mortgagee or the purchaser at any foreclosure sale a quit claim deed to evidence and perfect this waiver and agrees that this waiver and the obligation to provide said deed shall be subject to specific enforcement in any court of applicable jurisdiction.

15. Security Agreement. This Mortgage is and shall be construed as a "Security Agreement" within the meaning of and shall create a security interest under the Uniform Commercial Code as in effect in the State of Michigan with respect to any part of the Premises which constitutes fixtures or personal property or any other collateral which is not realty. Mortgagee shall have all the rights and remedies with respect to such fixtures, personal property and collateral afforded to it by said Uniform Commercial Code in addition, but not in limitation of, the other rights and remedies afforded Mortgagee by this Mortgage or any other document executed by Mortgagor.

16. Fixture Filing. This Mortgage constitutes a fixture filing under the Michigan Uniform Commercial Code, and for this purpose the debtor is the Mortgagor and the secured

party is the Mortgagee. The secured party's name and address is the Mortgagee's name and address as listed in the first paragraph of this Mortgage.

17. Severability. This Mortgage shall be governed by and construed in accordance with the procedural and substantive laws of the State of Michigan. If any provision of this Mortgage or the application thereof to any person, entity or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Mortgage shall not be affected thereby and each and every other provision of this Mortgage shall be valid and enforceable to the fullest extent permitted by the law.

18. Construction Mortgage. If applicable, this Mortgage is a construction mortgage pursuant to MCL 440.9313 and secures loans from Mortgagee to Mortgagor to provide Mortgagor with funds to construct improvements on the Premises.

19. Waiver of Trial by Jury. THE PARTIES HERETO HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING WHICH PERTAINS DIRECTLY OR INDIRECTLY TO THIS AGREEMENT AND/OR ANY OF THE OTHER AGREEMENTS BETWEEN OR AMONG THE PARTIES.

20. Subordination. The Mortgagee and Mortgagor agree that the lien of this Mortgage shall be subordinate to Section 42(h)(6)(E) of the Low Income Housing Tax Credit Regulatory Agreement to be recorded against the Premises, which provides that, before the close of the three-year period following the date of acquisition of the Premises by foreclosure (or instrument in lieu of foreclosure), the Mortgagee shall not permit (1) the eviction or termination of tenancy (other than for good cause) of an existing tenant of a low-income unit; or (2) any increase in the gross rent with respect to such unit not otherwise permitted under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"), and regulations promulgated thereunder. The purpose of this section shall be to comply with Section 42(h)(6)(E) of the Code, and it shall survive the Mortgage Loan.

21. Miscellaneous. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law, and may be exercised concurrently, independently or successively.

(a) This Mortgage, the Note and the other Loan Documents constitute the entire agreement of the Mortgagor and the Mortgagee with respect to the subject matter hereof. No waiver, consent, modification or change of the terms of this Mortgage shall bind the Mortgagor or the Mortgagee unless in writing and signed by the party, or an authorized officer of the party, against whom enforcement is sought; nor shall a waiver on one occasion be construed as a bar to or waiver of any term, right or remedy on any future occasion. Such waiver, consent, modification or change shall be effective only for the specific purpose given.

(b) Paragraph headings are for convenience of reference only and shall not affect the interpretation of this Mortgage.

(c) The covenants herein shall bind and the benefits and advantages inure to the respective heirs, personal representatives, executors, assigns and successors of the parties.

(d) "Mortgagor" shall mean each signatory of this Mortgage, jointly and severally.

(e) Mortgagor shall not have the right to assign this Mortgage.

(f) Mortgagee shall have the right to assign its rights and obligations under this Mortgage at any time without prior notice to or consent of Mortgagor.

22. Non-Recourse. All obligations contained herein are non-recourse to Mortgagor and neither Mortgagor, nor any member or manager of Mortgagor shall have any personal liability hereunder.

23. Notices. All notices shall include a copy to NEF Assignment Corporation, 10 S. Riverside Plaza, Suite 1700, Chicago, Illinois 60606, Attn: General Counsel.

24. Cure. Any cure tendered by NEF shall be accepted or rejected on the same basis if tendered by Borrower.

Signed by the Mortgagor the day and year first above written.

MORTGAGOR:

WEST ARBOR LIMITED DIVIDEND HOUSING
ASSOCIATION LIMITED PARTNERSHIP,
a Michigan Limited Partnership

By: West Arbor GP Arbor, LLC,
a Michigan limited liability company
Its: General Partner

By: _____
Name: Jennifer Hall
Its: Manager

STATE OF MICHIGAN)
) SS.
COUNTY OF WASHTENAW)

The foregoing instrument was acknowledged before me in Washtenaw County, Michigan, on this ____ day of August, 2015, by Jennifer Hall, the Manager of West Arbor GP, LLC, the General Partner of West Arbor Limited Dividend Housing Association Limited Partnership, a Michigan limited partnership, on behalf of said Partnership.

*Printed Name: _____
Notary Public, _____ County, Michigan
My Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE PROJECT

WEST ARBOR DEVELOPMENT

PARCEL 1: 701-739 NORTH MAPLE RD., ANN ARBOR, MI 48103

Lots 253, 254, 255, 256, 257, 258, 259, 260, 261, 273, 274, 275, 276, 277, 278, 279, 291, 292, 293, and 294, SCIOTO HILLS NUMBER 1, as recorded in Liber 8 of Plats, Page 30, Washtenaw County Records.

Tax I.D. 09-08-24-421-001, AS TO LOTS 253-261
09-08-24-400-002, AS TO LOTS 273-279 AND LOTS 291-294

PARCEL 2: 743-749 NORTH MAPLE RD., ANN ARBOR, MI 48103

Lot 271 and 272 SCIOTO HILLS NUMBER 1, as recorded in Liber 8 of Plats, Page 30 of Washtenaw County Records.

Tax I.D. 09-08-24-400-011

**DRAFTED BY AND WHEN
RECORDED RETURN TO:**

Rochelle E. Lento
Dykema Gossett PLLC
400 Renaissance Center
Detroit, MI 48243

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ID\REL - 109464\000005