



BOARD OF SUPERVISORS AGENDA ITEM REPORT
CONTRACTS / AWARDS / GRANTS

Requested Board Meeting Date: 03/21/2017

or Procurement Director Award

Contractor/Vendor Name: FSL Padre Kino Village, LP
(DBA):

Project Title/Description:
The Marist on Cathedral Square

Purpose:

To approve a Contract Amendment and Subordination Agreement needed for CT-CD-17-190 which provides Affordable Housing General Obligation Bond proceeds for an in-fill rental housing development consisting of two sites that will provide 73 one-bedroom and 10 two-bedroom units reserved for low and very low income seniors; and

To request approval for the Board Chair to sign the revised Performance Deed of Trust included in Contract Amendment as well as the Subordination Agreement required by the Primary Lender (the final execution copy of revised Performance Deed of Trust and the Subordination Agreement will be prepared after the Contract Amendment is approved).

Procurement Method:

Board Approval of Housing Commission's recommendations on May 3, 2016.

Program Goals/Predicted Outcomes:

To provide affordable rental housing for low-income senior citizens age 62 and older.

Public Benefit:

For a growing, low income senior population, this project provides affordable, quality housing in addition to preserving and reusing the historic Marist College and replacing and reusing real estate owned by the Catholic Diocese of Tucson in downtown Tucson. The project also invests significant AZ Low Income Housing Tax Credits in Pima County.

Metrics Available to Measure Performance:

Benefit to 83 low and very low income elderly households.

Retroactive:

No

Original Information

Document Type:	Department Code:	Contract # (i.e., 15-123):
Effective Date:	Termination Date:	Prior Contract Number (Synergen/CMS):
<input type="checkbox"/> Expense Amount:		<input type="checkbox"/> Revenue Amount: \$
Funding Source(s):		
Cost to Pima County General Fund: \$ 0		
Contract is fully or partially funded with Federal Funds?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable to Grant Awards	
Were insurance or indemnity clauses modified?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable to Grant Awards	
Vendor is using a Social Security Number?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable to Grant Awards	

If Yes, attach the required form per Administrative Procedure 22-73.

*To: COB - 2-6-17 (1)
pgs. - 28*

Amendment Information

Document Type: CT Department Code: CD Contract Number (i.e.,15-123): 170000000000000190
Amendment No.: One (1) AMS Version No.: 3
Effective Date: 03/21/2017 New Termination Date:
Expense Revenue Increase Decrease Amount This Amendment: \$0.00
Funding Source(s): Affordable Housing General Obligation Bond Proceeds
Cost to Pima County General Fund: \$ 0.00

Contact: Denise Sauer, Contract Specialist 724-2772; Marcos Ysmael, Program Manager 724-2462

Department: Community Development & Neighborhood Conservation Telephone: 724-2462

Department Director Signature/Date: Margaret M. Kul 03/03/2017

Deputy County Administrator Signature/Date: Pear 3/5/2017

County Administrator Signature/Date: C. DeChetney 3/6/17
(Required for Board Agenda/Addendum Items)

PIMA COUNTY COMMUNITY DEVELOPMENT & NEIGHBORHOOD CONSERVATION DEPARTMENT PROJECT: THE MARIST ON CATHEDRAL SQUARE SENIOR RENTAL HOUSING PROJECT CONTRACT TERM: January 17, 2017 to December 31, 2018 FUNDING: 2004 Affordable Housing General Obligation Bond Sale Proceeds AMENDMENT NO: One (1)	CONTRACT NO. <u>CT-CD-17-190</u> AMENDMENT NO. <u>01</u> This number must appear on all invoices, correspondence and documents pertaining to this contract.

Original Contract Term:	1/17/2017 – 12/31/2018	Original Contract Amount:	\$604,989.00
Termination Date prior amendments:	N/A	Amount prior amendments:	-0-
Termination Date this amendment:	N/A	Amount this amendment:	-0-
		Revised Contract Amount:	\$604,989.00

Pima County, a body politic and corporate of the State of Arizona (“County”) and FSL Padre Kino Village, LP, an Arizona limited partnership (“Partnership”), have entered into the above referenced Contract for the construction of affordable rental housing in Tucson, Arizona.

RECITALS

- A. Under the terms and conditions of the above mentioned Contract, Partnership has acknowledged that it has obtained, or will obtain, financing from various sources sufficient to complete an 83-unit affordable housing project for seniors (age 62 and older) at 111 S. Church Avenue and the historic Marist College (“the Project”).
- B. In connection with obtaining all funds necessary for the Project, Partnership will enter into a Building Loan Agreement with Wells Fargo Bank, National Association, a national banking association (“WFB”), in the approximate original principal amount of \$17,000,000.00 (“the WFB Loan”), and Wells Fargo Affordable Housing Community Development Corporation will become the “Investor Limited Partner” of Partnership.
- C. To ensure that Partnership can close on the WFB loan, requires that certain provisions of the Contract be amended.
- D. County has reviewed the amendments sought by WFB and finds them appropriate to ensure that the Project is completed to benefit the residents of Pima County.

NOW, THEREFORE, County and Partnership agree to amend the Contract as follows:

- 1. **Section 2.0 – SCOPE OF SERVICES** is amended as follows:
 - 1.1. **Section 2.2 – Project**, is amended as follows:
 - 1.1.1. **Paragraph 2.2.1.2.4** is amended to add the following to the beginning of the sentence: Notwithstanding the representation made in the Project Narrative set forth in Exhibit B,

1.1.2. **Paragraph 2.2.1.3** is added to read:

2.2.1.3 Exhibit B is updated to reflect the following:

2.2.1.3.1 If awarded, an Affordable Housing Program (“AHP”) Loan from Wells Fargo Financial National Bank, as an AHP Member Bank, may replace the Rio Nuevo District Loan in the amount of \$1,000,000.00; and

2.2.1.3.2 The amount of the deferred developer fee on Form 3 is decreased to \$801,806.00.

1.2. **Section 2.3 – Design and Construction, Paragraph 2.3.6.1.4** is amended to delete “which is agreeable to County” at the end of the sentence.

1.3. **Section 2.5 – Project Manager and Representatives** is amended as follows:

1.3.1. The heading is changed to read: **Project Manager and Representations.**

1.3.2. **Paragraph 2.6.3** is amended to read:

Financing for the Project has been, or will be, obtained as set forth in **Exhibit B.**

2. **Section 3.0 - FINANCE AND PAYMENT,**

2.1. **Paragraph 3.1,** the first sentence is amended to read:

County has allocated up to **\$604,989.00** of 2004 General Obligation Bond sale proceeds (“the Maximum Allocated Amount”) for costs of the Project.

2.2. **Paragraph 3.5.5 – Temporary Payment Suspension** is amended to change the first sentence:

FROM: County may suspend payments under this Contract immediately for violation of contractual requirements, unsafe working conditions, violation of Federal or State law, or lack of reasonable progress on the Project.

TO: County may suspend payments under this Contract immediately for violation of contractual requirements, unsafe working conditions, violation of Federal or State law or for work stoppages exceeding sixty (60) consecutive days.

3. **Section 7.0 – TERMINATION** is amended as follows:

3.1. **Paragraph 7.1 – Termination for Convenience** is deleted in its entirety. The remaining paragraphs are renumbered to conform.

3.2. **Former Paragraph 7.3 (now 7.2) – Default** is deleted in its entirety and replaced with the following:

If Partnership at any time defaults in the performance of any of Partnership’s obligations under this Contract, County may suspend payments to Partnership as set forth in paragraph 3.5.5 above until such time as the default is cured. Wells Fargo Affordable Housing Community Development Corporation (“Investor Limited Partner”) will have the right, but not the obligation, to cure any default of Partnership under this Contract, and such cure will be deemed to have been made by Partnership. In addition, County may terminate this Contract if any default is not cured within sixty (60) days of Partnership’s receipt of written notice from County stating the nature of the default. Partnership will cooperate fully with, and timely provide all requested information and documentation for, any County investigation of Partnership’s activities under and compliance with this Contract.

3.3. **Former Paragraph 7.5 – Suspension** is deleted in its entirety.

4. **SECTION 14.0 – NOTICE** is amended to require notice also be provided to:

Wells Fargo Affordable Housing Community Development Corporation
301 South College Street, MAC D1053-170
Charlotte, NC 28288
Attn: Director of Tax Credit Asset Management

5. **SECTION 23.0 – NO THIRD PARTY BENEFICIARIES** the text is deleted in its entirety and replaced with the following:

Except as set forth specifically herein, nothing in the provisions of this Contract is intended to create duties or obligations to or rights in third parties not parties to this Contract or effect the legal liability of either party to the Contract by imposing any standard of care different from the standard of care imposed by law. The following entity will be considered a third party beneficiary for the purpose of enforcing Partnership's performance under this Contract:

Wells Fargo Affordable Housing Community Development Corporation
Wells Fargo Bank, National Association

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

6. **EXHIBIT C – PERFORMANCE DEED OF TRUST** is deleted in its entirety and replaced with the Exhibit C – PERFORMANCE DEED OF TRUST attached to this Amendment.

All other provisions of the Agreement, not specifically changed by this Amendment, shall remain in effect and be binding upon the parties. As of the date this amendment is executed by Pima County, Partnership is not in default of any provision of the Agreement.

THIS AMENDMENT NO. 1 MAY BE SIGNED IN COUNTERPARTS.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their duly authorized officers.

PIMA COUNTY:

Chair, Board of Supervisors

Date

ATTEST:

Clerk of the Board

Date

PARTNERSHIP:

FSL Padre Kino Village, LP, an Arizona limited partnership

By: FSL Padre Kino, LLC, an Arizona limited liability company

Its: Sole Member

By: FSL Real Estate Services, an Arizona nonprofit corporation

Its: Sole Member

By: _____
Tom Egan, President

APPROVED AS TO CONTENT:

Margaret M. Kue 03/01/2017

Director, Community Development and Neighborhood Conservation Department

Date

Date

APPROVED AS TO FORM:

Karen S. Friar

Karen S. Friar, Deputy County Attorney

6. **EXHIBIT C – PERFORMANCE DEED OF TRUST** is deleted in its entirety and replaced with the Exhibit C – PERFORMANCE DEED OF TRUST attached to this Amendment.

All other provisions of the Agreement, not specifically changed by this Amendment, shall remain in effect and be binding upon the parties. As of the date this amendment is executed by Pima County, Partnership is not in default of any provision of the Agreement.

THIS AMENDMENT NO. 1 MAY BE SIGNED IN COUNTERPARTS.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their duly authorized officers.

PIMA COUNTY:

Chair, Board of Supervisors

Date

ATTEST:

Clerk of the Board

Date

APPROVED AS TO CONTENT:

Director, Community Development and
Neighborhood Conservation Department

Date

APROVED AS TO FORM:

Karen S. Friar, Deputy County Attorney

PARTNERSHIP:

FSL Padre Kino Village, LP, an Arizona
limited partnership

By: FSL Padre Kino, LLC, an Arizona limited
liability company

Its: Sole Member

By: FSL Real Estate Services, an Arizona
nonprofit corporation

Its: Sole Member

By: Tom Egan
Tom Egan, President

3/2/17
Date

PERFORMANCE DEED OF TRUST

When Recorded, Please Return To:

Affordable Housing Program
Community Development and Neighborhood Conservation Department
Pima County
2797 East Ajo Way
Tucson, AZ 85713-6223

**PERFORMANCE DEED OF TRUST
AFFORDABLE HOUSING BOND PROGRAM**

Date: _____

1. Definitions

- 1.1. Trustor. FSL Padre Kino Village, LP, an Arizona limited partnership, whose mailing address is 1201 East Thomas Road, Phoenix, Arizona 85014.
- 1.2. Trustee. Chicago Title Insurance Company, whose mailing address is: 14200 N. Northside Blvd., Suite 100, Scottsdale, AZ 85260.
- 1.3. Beneficiary or County. Pima County, a body politic and corporate of the State of Arizona, whose mailing address is: Pima County Community Development and Neighborhood Conservation Department, 2797 East Ajo Way, Tucson, AZ 85713-6223.
- 1.4. Parties. Trustor, Trustee and Beneficiary are collectively the Parties, and individually a Party.
- 1.5. Property. The real property situated in the County of Pima, State of Arizona, as described in **Exhibit A** attached hereto and made a part hereof, together with all buildings, improvements and fixtures thereon or hereinafter erected thereon. Street address of the Property:

111 S. Church Avenue, Tucson, AZ 85701
- 1.6. Project. A total of eighty-three (83) affordable rental housing units for seniors (age 62 and older) called "The Marist on Cathedral Square", developed as follows:
 - 1.6.1. **Site I**: The Tucson Catholic Diocese office building located at 111 S. Church Avenue will be demolished and replaced by a new, seven-story building with sixty-five (65) one-bedroom apartments, ten (10) two-bedroom apartments and other community amenities; and

- 1.6.2. ***Site II***. The historic Marist College, built in 1915, located on the corner of Ochoa Street and Church Avenue will be restored, stabilized and renovated with eight (8) one-bedroom apartments and other community amenities.
- 1.7. **Bond Fund Contract**. The Affordable Housing Bond Fund Contract, Pima County Contract No. CT-CD-17*190, between Trustor and Beneficiary for the construction of the Project, as described in **Exhibit B** attached hereto (without Exhibits) and made a part hereof.
- 1.8. **Bond Covenants**. The following are Bond Covenants for purposes of this Performance Deed of Trust:
 - 1.8.1. Performance pursuant to the terms and conditions of the Bond Fund Contract.
 - 1.8.2. **Affordability Period**. Thirty-eight (38) of the apartments at *Site I* and five (5) of the apartments at *Site II* will maintained and rented to qualified households for a **minimum of thirty (30) years** from the date all of the following have occurred:
 - 1.8.2.1. The Project is completed;
 - 1.8.2.2. All 83 apartment units have received the final certificate of occupancy from the City of Tucson; and
 - 1.8.2.3. At least thirty-eight (38) of the 75 apartment units at *Site I* and five (5) of the apartment units at *Site II* have been leased to qualified households.
 - 1.8.3. **Qualified Household**. A “qualified household” is a household with:
 - 1.8.3.1. A household income at or below 80% Area Median Income (“AMI”) as defined by the U.S. Department of Housing and Urban Development at initial occupancy; and
 - 1.8.3.2. At least one member of the household is age 62 or older.
 - 1.8.4. The Affordability Period will remain in full force and effect regardless of any changes in ownership of the Property.
 - 1.8.5. Trustor will provide County with written notice and proof of the commencement date of the Affordability Period.
- 1.9. **County Contribution**. The sum of Six Hundred Four Thousand Nine Hundred Eighty-nine Dollars (**\$604,989.00**) (“the County Contribution”), which is the amount contributed by Beneficiary towards the Project.

2. **Grant of Property.** Trustor hereby irrevocably grants, conveys, transfers and assigns to the Trustee in Trust, with power of sale, the Property, together with leases, rents, issues, profits, or income therefrom (all of which are "*Property Income*"), subject to:
 - 2.1. the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such Property Income; and
 - 2.2. current taxes and other assessments, reservations in patents and all easements, rights of way, encumbrances, liens, covenants, conditions, restrictions, obligations, and liabilities as may appear of record.
3. **Security.** The grant pursuant to Paragraph 2 above is for the purpose of securing:
 - 3.1. performance of the Bond Covenants;
 - 3.2. the County Contribution, provided that the Parties hereto acknowledge and agree Trustor has no obligation to repay the County Contribution to Beneficiary except as provided in the Bond Fund Contract and this Performance Deed of Trust; and
 - 3.3. performance of each agreement of Trustor herein contained.
4. **Termination of Deed of Trust.** Notwithstanding any other provision of this Performance Deed of Trust, this Performance Deed of Trust will terminate at the end of the Affordability Period. After the expiration of the Affordability Period, Beneficiary will execute a release of this Performance Deed of Trust within thirty (30) days after receiving a written request from Trustor.
5. **Obligations of Trustor to Protect Security.** To protect the security of this Performance Deed of Trust, Trustor agrees:
 - 5.1. to keep the Property and the Project (both *Site I* and *Site II*) in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged, or destroyed thereon, and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting the Property and the Project or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer, or permit any act upon the Property or the Project in violations of law; and do all other acts which from the character or use of the Property and the Project may be reasonably necessary, the specific enumerations herein not excluding the general;
 - 5.2. to provide, maintain, and deliver to Beneficiary, fire insurance for the Project (both *Site I* and *Site II*) satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy shall be released to

Trustor for use in repairing and restoring the Project provided that sufficient funds are available to Trustor for the same, and if there are not sufficient funds available for repair and restoration, then such insurance proceeds may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary, the entire amount so collected or any part thereof, may be released to Trustor. Such application or release shall not cure or waive any default or notice of Trustee's sale hereunder or invalidate any act done pursuant to such notice;

- 5.3. to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses of Beneficiary and Trustee, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear or be named, and in any suit brought by Beneficiary or Trustee to foreclose this Performance Deed of Trust; and
- 5.4. to pay, before delinquent, all taxes and assessments affecting the Property; when due, all encumbrances, charges, and liens, with interest, on the Property or any part thereof, which appear to be prior or superior hereto; all costs, fees, and expenses of this Trust, including, without limiting the generality of the foregoing, the fees of Trustee for issuance of any Deed of Release and Full Reconveyance, and all lawful charges, costs, and expenses in the event of reinstatement of, following default in, this Performance Deed of Trust or the obligations secured hereby.

6. Right of Beneficiary or Trustee to Protect Security.

- 6.1. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof. Beneficiary or Trustee are authorized to enter upon the Property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge, or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel, and pay his reasonable fees.
- 6.2. Trustor shall pay immediately and without demand all sums expended by Beneficiary or Trustee pursuant to the provisions hereof, together with interest from date of expenditure at the legal rate. Any amounts so paid by Beneficiary or Trustee shall become a part of the debt secured by this Performance Deed of Trust and a lien on said premises or immediately due and payable at option of Beneficiary or Trustee.

7. Repayment of County Contribution.

- 7.1. Trustor agrees that the County Contribution shall become immediately due and payable to County, only upon the occurrence of the following events ("**Event of Repayment**"):
- 7.1.1. a breach of the Bond Covenants upon the expiration of sixty (60) days after County shall deliver to Trustor a notice of repayment or such longer period of time as shall be reasonable under the circumstances provided that Trustor shall commence the cure within such sixty (60) day period and thereafter diligently proceed to complete such cure ("**Cure Period**"); or
 - 7.1.2. in the event that Trustor sells, contracts to sell, gives an option to purchase, conveys, transfers or alienates the Property, or suffers its title to, or any interest in the Property to be divested, whether voluntarily or involuntarily, except the following are permitted and will not constitute an Event of Repayment:
 - 7.1.2.1. the exercise by FSL Real Estate Services of its Right of First Refusal to Purchase the Property granted to it pursuant to Internal Revenue Code Section 42(i)(7) which shall not be an Event of Repayment;
 - 7.1.2.2. those liens described on Exhibit C attached hereto;
 - 7.1.2.3. any sale, transfer, assignment, conveyance, hypothecation or vesting of any limited partner interests by the limited partner of the Trustor to any limited partnership or limited liability company in which the Trustor's limited partner, Wells Fargo Affordable Housing Community Development Corporation ("**Wells Fargo**") or any affiliate of Wells Fargo is the general partner or managing member, or is otherwise permitted hereunder;
 - 7.1.2.4. the removal by the limited partner of the general partner of the Trustor and its replacement as general partner by Wells Fargo or an affiliate of Wells Fargo, which removal shall be in accordance with the terms of the organizational documents of Trustor, provided that Trustor must provide Beneficiary with advance written notice of the identity of any entity replacing the general partner unless the limited partner replaces the general partner with itself or an affiliate of itself, in which event the limited partner shall provide Beneficiary with written notice of such removal and replacement of the general partner within thirty (30) days

thereof and upon request by Beneficiary from time to time, the Trustor will provide Beneficiary with the names of all owners of partnership interests in Trustor; or

7.1.3. the commencement of a sale of the Property by a senior lienholder, either by Trustee's sale or by judicial foreclosure.

7.2. Any Partner of Trustor shall have the same right, but not the obligation to cure defaults hereunder on the same terms as Trustor. Nothing in this Section 7.2 imposes modifies or removes an obligation to cure any default.

8. Right to Sell Property.

8.1. Upon the occurrence of an Event of Repayment, and subject to the rights of any senior lender as set forth in a subordination agreement between Beneficiary and said senior lender, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written notice thereof, setting forth the nature thereof, and of election to cause to be sold the Property under this Performance Deed of Trust. Beneficiary also shall deposit with Trustee this Performance Deed of Trust.

8.2. Trustee shall record and give notice of Trustee's sale in the manner required by law, and after the lapse of such time as may then be required by law, subject to the statutory rights of reinstatement, the Trustee shall sell, in the manner required by law, the Property at public auction at the time and place fixed by it in said notice of Trustee's sale to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Trustee may postpone or continue the sale by giving notice of postponement or continuance by public declaration at the time and place last appointed for the sale. Trustee shall deliver to such purchaser its Deed conveying the property so sold, but without any covenant or warranty, expressed or implied. Any persons, including Trustor, Trustee, or Beneficiary, may purchase at such sale.

8.3. After deducting all costs, fees, and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale and reasonable attorney's fees, Trustee shall apply the proceeds of sale to payment of all sums then secured hereby and all other sums due under the terms hereof, including the County Contribution, with accrued interest; and the remainder, if any, to the person or persons legally entitled thereto, or as provided in [A.R.S. § 33-812](#).

8.4. In lieu of sale pursuant to the power of sale conferred hereby, this Performance Deed of Trust may be foreclosed in the same manner provided by law for the foreclosures of mortgages on real property. Beneficiary shall also have all other rights and remedies available hereunder and at law or in equity. All rights and remedies shall be cumulative.

- 8.5. Notwithstanding anything to the contrary herein, the personal liability of Trustor, and of any officers or member of Trustor and of any other person or entity, including Borrower's partners, to pay the principal of and interest on the County Contribution and any other agreement evidencing Trustor's obligations under the Bond Fund Contract, the Bond Covenants and this Performance Deed of Trust shall be limited to the Property, and Beneficiary shall not seek any judgment for a deficiency against Trustor, any officer or member of Trustor, or Trustor's heirs, legal representatives, successors or assigns or any other person or partner of Trustor in any action to enforce any right or remedy hereunder or under the Bond Contract.
- 9. Injunctive Relief.** Trustor agrees that in the event of a breach or threatened breach of the Bond Covenants, Beneficiary or Trustee may seek to enforce such obligations and may have no adequate remedy in money damages and, accordingly, shall be entitled to an injunction against such breach or threatened breach, and Trustor hereby consents to an order permanently enjoining Trustor from violating the Bond Covenants during the term of this Performance Deed of Trust. However, no specification in this Deed of Trust of a specific legal or equitable remedy shall be construed as a waiver or prohibition against any other legal or equitable remedies in the event of a breach of a provision of this Performance Deed of Trust.
- 10. Subordinate Lien.** The lien of this Performance Deed of Trust is junior and subordinate to the liens and encumbrances set forth on **Exhibit C** hereto.
- 11. Miscellaneous.**
- 11.1. Successor Trustee. Beneficiary may appoint a successor Trustee in the manner prescribed by law. A successor Trustee herein shall, without conveyance from the predecessor Trustee, succeed to all the predecessor's title, estate, rights, powers, and duties. Trustee may resign by mailing or delivering notice thereof to Beneficiary and Trustor.
- 11.2. Binding Agreement. This Performance Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. In this Performance Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and neuter, and the singular number includes the plural.
- 11.3. Duties of Trustee. That Trustee accepts this Trust when this Performance Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party unless brought by Trustee.

- 11.4. Request for Notice by Trustor. The undersigned Trustors request that a copy of any notice of Trustee's sale hereunder be mailed to each Trustor at its address hereinbefore set forth.
- 11.5. Notices. All notices to be delivered under this Performance Deed of Trust shall be by first class mail, registered mail or certified mail, postage prepaid, and delivered to the addresses set forth in this Performance Deed of Trust, unless written notice of a change of address has been delivered. All notices to Trustor shall include a notice to Trustor's limited partner as follows:

Wells Fargo Affordable Housing Community Development Corporation
301 South College Street, MAC D1053-170
Charlotte, NC 28288
Attn: Director of Tax Credit Asset Management

With a copy to:

Kutak Rock LLP
1650 Farnam Street
Omaha, NE 68102
Attn: Mr. Robert Coon

SIGNATURES ON FOLLOWING PAGES

TRUSTOR:

FSL Padre Kino Village, LP, an Arizona limited partnership

By: FSL Padre Kino, LLC, an Arizona limited liability company
Its: General Partner

By: FSL Real Estate Services, an Arizona nonprofit corporation
Its: Sole Member

By: _____
Tom Egan, President

STATE OF ARIZONA)
) ss.
County of Maricopa)

On _____, 2017, before me, the undersigned Notary Public, personally appeared Tom Egan, the President of FSL Real Estate Services, an Arizona non-profit corporation and the sole member of FSL Padre Kino, LLC, an Arizona limited liability company and the general partner of FSL Padre Kino Village, LP, an Arizona limited partnership, who acknowledged before me that he executed the foregoing instrument, being authorized so to do for purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

My Commission Expires:

BENEFICIARY: Pima County, a body politic and corporate of the State of Arizona:

_____ Date: _____
Chair, Board of Supervisors

ATTEST:

_____ Date: _____
Clerk of the Board

State of Arizona)
) ss.
County of Pima)

Acknowledged before me this ____ day of _____, 2017 by _____, as Chair of the Board of Supervisors of Pima County, a body politic and corporate of the State of Arizona, on behalf of the County.

Notary Public

My Commission Expires: _____

APPROVED AS TO CONTENT:

_____ Date: _____
Margaret Kish, Director, Community Development
and Neighborhood Conservation

EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

Site I: Physical Address: 111 S. Church Avenue
Tucson, AZ 85701

That portion of Block 507 of "Pueblo Center Blocks 506-511" as recorded in Book 20 at Page 83, Pima County Records, located in the Northwest quarter of Section 13, Township 14 South, Range 13 East, Gila and Salt River Meridian, Pima County, Arizona, being more particularly described as follows:

Commencing at the centerline intersection of Broadway Boulevard and Church Avenue, said corner being a 2" brass cap stamped "RLS 19862";

Thence South 10°57'04" West 83.49 feet upon the centerline of said Church Avenue;

Thence South 79°05'50" East 51.00 feet to the West line of said Block 507, to a non-tangent curve, concave to the East, from which the radius point bears South 79°05'50" East at 949.00 feet distant;

Thence Southerly upon the West line of said Block 507, upon said non-tangent curve, turning to the left, through a delta angle of 0°54'22" and an arc length of 15.01 feet to the **Point of Beginning**;

Thence South 85°00'00" East 9.02 feet;

Thence North 00°00'00" East 37.16 feet;

Thence North 90°00'00" East 100.12 feet to the East line of said Block 507;

Thence South 04°25'46" East 78.42 feet upon said East line;

Thence South 85°37'21" West 59.40 feet;

Thence South 07°20'08" East 103.05 feet to the Southeast corner of said Block 507;

Thence South 78°03'30" West 54.03 feet upon the South line of said Block 507 to a curve, turning to the right, concave to the Northeast, with a radius of 25.00 feet;

Thence Northwesterly upon said curve through a delta angle of 103°46'09" and an arc length of 45.28 feet to the West line of said Block 507, to a compound curve, turning to the right, concave to the East, with a radius of 949.00 feet;

Thence Northerly upon said West line, upon said curve, through a delta angle of 8°10'10" and an arc length of 135.31 feet to the **Point of Beginning**.

EXCEPT any mines of gold, silver, cinnabar or copper as reserved in Patent to said land recorded August 01, 1874 in Book 2 of Deeds, Page 311.

END OF EXHIBIT A

EXHIBIT B

**BOND FUND AGREEMENT AND AMENDMENT 1 TO BOND FUND
AGREEMENT*
(WITHOUT EXHIBITS)**

* Agreement and amendment will be attached to the executed copy of the DOT

EXHIBIT C

PERMITTED LIENS

1. Deed of Trust to Wells Fargo Bank, National Association, as beneficiary, to secure repayment of a construction loan to Trustor in the approximate original principal amount of \$17,250,000.
2. Deed of Trust to Rocky Mountain Community Reinvestment Corporation, a Utah nonprofit corporation, as beneficiary, to secure repayment of permanent mortgage financing.
3. Deed of Trust to Rocky Mountain Community Reinvestment Corporation, a Utah nonprofit corporation, as beneficiary, to secure payment of certain breakage fees.
4. Either a Deed of Trust to Rio Nuevo Multipurpose Facilities District, a special taxing district of the State of Arizona, as beneficiary, in the original principal amount of \$1,000,000 or a Deed of Trust to Wells Fargo Financial Bank, a member bank of the Federal Home Loan Bank of San Francisco, as beneficiary, in connection with a loan of Affordable Housing Program (“AHP”) funds in an amount not to exceed \$1,750,000, together with any AHP Deed Restrictions.
5. Declaration of Affirmative Land Use and Restrictive Covenants executed by Trustor and the Arizona Department of Housing in connection with the low income housing tax credits.

END OF EXHIBIT C

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Wells Fargo Bank, N.A.
Community Lending and Investment
MAC# E2064-075
333 S. Grand Avenue, 7th Floor
Los Angeles, CA 90071
Attn: Sandra Smith-Martin
Loan No.: _____

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBORDINATION AGREEMENT
(Pima County)

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT OR INSTRUMENTS.

THIS SUBORDINATION AGREEMENT ("**Agreement**") is made as of **March __, 2017**, by and among FSL PADRE KINO VILLAGE, LP, an Arizona limited partnership ("**Borrower**"), PIMA COUNTY, a body politic and corporate of the State of Arizona ("**County**"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, its successors and assigns ("**Bank**").

RECITALS

A. Pursuant to that certain **[Affordable Housing Bond Fund Contract, Pima County Contract No. CT-CD-_____]** dated as of _____ (the "**County Agreement**"), the County has agreed to provide General Obligation Bond proceeds in the principal amount of \$604,989.00 (the "**County Funds**") to Borrower, for the purpose of, among other things, the development of affordable housing on the real property in the City of Tucson, County of Pima, State of Arizona, a portion of which is legally described in Exhibit A attached hereto and incorporated herein by this reference ("**Property**"). Borrower's obligations under the County Agreement which are secured by that certain Performance Deed of Trust Affordable Housing Bond Program (the "**County Deed of Trust**"), dated as of _____, 2017 and recorded on _____, 2017 as Instrument No. _____ in the Official Records of the County of Pima, Arizona (the "**Official Records**"). The County Deed of Trust imposes certain restrictions on the Property.

B. The County Agreement, the County Deed of Trust and any and all documents executed by and between Borrower and County with respect to the County Funds are collectively referred to herein as the "**County Documents**."

C. Pursuant to that certain Building Loan Agreement by and between Borrower and Bank (the "**Bank Loan Agreement**"), dated as of **March __, 2017**, Bank has agreed to make a loan to Borrower (the "**Bank Loan**"), for the construction of certain improvements on the Property.

D. The obligations of Borrower for repayment of the Loan are evidenced by a promissory note (the "**Bank Note**") in the amount of _____ and No/100 Dollars (\$ _____ .00) and are secured by, among other things, a Construction Deed of Trust with Absolute Assignment of Rents, Security Agreement and Fixture Filing dated as of **March __, 2017** (the "**Deed of Trust**") executed by Borrower, as trustor, for the benefit of Bank, as beneficiary. The Deed of Trust is to be recorded in the Official Records. The Loan Agreement, the Note, the Deed of Trust and all other documents evidencing or otherwise relating to the Loan are collectively referred to herein as "**Bank Loan Documents**".

E. As a condition to Bank making the Bank Loan secured by the Bank Deed of Trust, Bank requires that the Bank Deed of Trust be unconditionally and at all times remain a lien or charge upon the Property, prior and superior to all the rights of County under the County Deed of Trust and County's rights under the County Agreement, and any other County Documents, and that County specifically and unconditionally subordinate the County Deed of Trust, the County's rights under the County Agreement, and any other County Documents to the lien or charge of the Bank Deed of Trust.

F. The Bank Loan and the County Funds are being extended to Borrower to finance the construction of an affordable housing project (the "**Improvements**") on Borrower's interest in the Property.

G. County and Borrower agree to the subordinations in favor of Bank described in the recitals above.

AGREEMENT

THEREFORE, for valuable consideration and to induce Bank to make the Loan, County and Borrower hereby agree for the benefit of Bank as follows:

1. Subordination. Bank's Bank Deed of Trust securing the Bank Note in favor of Bank, and any modifications, renewals or extensions thereof, together with Bank's right to repayment of the Bank Loan and Bank's rights under any other Bank Loan Documents, shall unconditionally be and at all times remain a lien or charge on the Property prior and superior to the County Deed of Trust and County's rights under the County Agreement and any other County Documents subject to the terms of this Agreement.

2. Entire Agreement. This Agreement shall be the whole agreement with regard to the priority and subordination of the County Deed of Trust, the County's rights under the County Agreement and any other County Documents, to the lien or charge of the Bank Deed of Trust, together with Bank's rights to repayment of the Bank Loan and Bank's rights under any other Bank Loan Documents, and shall supersede and cancel, but only insofar as would affect the priority of the Bank Deed of Trust, any prior agreements as to such subordination including, without limitation, those provisions, if any, contained in the County Documents which provide for the subordination of the County Deed of Trust or any other County Document to a deed or deeds of trust or to a mortgage or mortgages.

3. Application of Proceeds. Bank, in making disbursements pursuant to any such agreement, is under no obligation or duty to, nor has Bank represented that it will, see to the application of such proceeds by the person or persons to whom Bank disburses such proceeds, and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part.

4. Consents. County and Bank respectively declare, agree and acknowledge that:

(a) County and Borrower consent to and approve all agreements between Borrower and Bank for the disbursement of the proceeds of the Bank Loan submitted to County and Borrower prior to the execution of this Agreement; and

(b) County and Borrower intentionally and unconditionally waive, relinquish and subordinate the lien or charge of the instruments securing the performance of Borrower under the County Documents, in favor of the Bank's liens or charges of the Bank Deed of Trust and other Bank Loan Documents upon the Property and Improvements as referred to in this Agreement and understand that in reliance upon, and in consideration of, such waiver, relinquishment and subordination, specific loans and advances are being and will be made, and specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

5. Rights Upon Default. Notwithstanding anything to the contrary contained in this Agreement, Bank hereby agrees as follows:

(a) Upon the occurrence of an event of default under the Bank Loan Documents, Bank shall promptly notify County at its address set forth below of the occurrence of such event of default, which notification shall be provided to County contemporaneously with the delivery to Borrower of any notice of default under the Bank Loan Documents;

(b) County shall have the right (i) to receive any notices of default under the Bank Loan Documents and (ii) to cure any default by the Borrower under the Bank Loan Documents within ninety (90) days after its respective receipt of such notice of default under the Bank Loan Documents;

(c) After a default under the Bank Loan Documents but prior to a foreclosure sale or deed in lieu of assignment of the Property and Improvements thereunder, if County cures the default on a timely basis within the cure periods which apply to the Borrower pursuant to the Bank Loan Documents, Bank will not exercise any right it may have to accelerate the Bank Note by reason of the default so cured. This paragraph 5(c) shall not be deemed to prohibit Bank from accelerating the Bank Note by reason of a later uncured default; and

(d) If County forecloses its deed of trust or accepts a conveyance of the Property in lieu of such foreclosure, Bank shall have the right to declare a default under the "due-on-sale" provisions contained in the Bank Loan Documents and accelerate the indebtedness secured thereby and implement remedies thereunder, unless Bank approves of the transfer of the Property to the purchaser at foreclosure of the County Deed of Trust or the recipient of a conveyance of the Property in lieu of such foreclosure, which approval may be granted, conditioned or withheld in Bank's sole discretion.

6. Standstill. County declares, agrees, and acknowledges that it will not, without prior written notice to Bank: (i) commence any action to foreclose or exercise any power of sale under the County Deed of Trust or the County Documents; (ii) accept a deed or assignment in lieu of foreclosure for the Property or any part or portion thereof; (iii) take possession or control of the Property, or collect or accept any rents from the Property; (iv) seek or obtain appointment of a receiver for the Property; (v) take any action that would terminate any leases or other rights held by or granted to or by third parties with respect to the Property; (vi) initiate any petition for bankruptcy, assignment for the benefit of creditors or creditor's agreement with respect to the Borrower other than as provided in the County Documents; or (vii) take any other enforcement action against the Property or any part or portion thereof, provided, however, that upon the occurrence of an event of default under the County Documents, County shall have the continuing right to commence to pursue its remedies under the County Documents on account of such default during any cure period allowed by the County Documents, including the right to record a notice of default and to obtain a receiver. In addition, County may, with notice to, but without the consent of the Bank, take such other enforcement action as County shall determine, including, but not limited to, action for specific performance of the obligations of the Borrower under the County Documents. The provisions of this Section 6 shall apply for one hundred twenty (120) days from the date that Bank receives notice of a default under the County Documents.

7. Subrogation. Neither County nor its respective successors and assigns shall acquire by subrogation, contract or otherwise any lien upon any other estate, right or interest in the Property or Improvements (except any which may arise in respect to real estate taxes, assessments or other governmental charges) which is or may be prior in right to Bank's Bank Deed of Trust or other Bank Loan Documents, or any extension, consolidation, modification or supplement thereto, unless within sixty (60) days following written notice of such intention by County or its respective successors or assigns, the then holder of the Bank Deed of Trust or security instrument shall fail or refuse to purchase or acquire by subrogation or otherwise such prior lien, estate, right or interest, or shall fail within such period to commence and thereafter proceed diligently to purchase or acquire the same.

8. Insurance and Condemnation Proceeds. Notwithstanding any contrary provisions in the County Documents, the determination as to whether proceeds of policies of insurance covering the

Property or awards from proceedings in eminent domain may be released for application to costs of restoration of the Property and Improvements shall be made by the Bank as the senior-most lender in the order of lien priority. If not so applied, the proceeds of all policies of insurance covering the Property or Improvements or any awards from proceedings in eminent domain or condemnation relating to the Property shall be applied toward the Bank Loan and the County Funds in the order of lien priority until such obligation is paid in full. In the event that, following any such application and disposition of the insurance proceeds, condemnation award or other compensation, resulting in full repayment of all indebtedness secured by the Bank Loan Documents, any balance remains, and the Bank has no further obligation to disburse any portion of the Bank Loan, then such excess shall be made payable to the junior lender next in line following the order of lien priority until the excess insurance proceeds are exhausted.

9. Restoration. Notwithstanding any contrary provision in the County Documents, if the legal holder of the Bank Loan Documents shall at any time release to Borrower any such insurance proceeds or condemnation award for the purpose of restoration of the Property or Improvements, such release shall not be deemed to be an additional advance under the Bank's Bank Loan Documents nor shall such release otherwise be deemed to be in violation of any restriction upon any amount permitted to be secured by the Bank's Bank Loan Documents.

10. Further Assurances. So long as the Bank's Bank Loan Documents shall remain a lien upon the Property or Improvements or any part thereof, County and its respective successors or assigns, shall execute, acknowledge and deliver, upon the Bank's demand, at any time or times, any and all further subordinations, agreements or other instruments in recordable form reasonably sufficient for that purpose or that Bank, its successors or assigns may hereafter reasonably require for carrying out the purpose and intent of this Agreement, so long as such further instruments do not contain provisions inconsistent with the terms and conditions of the County Documents.

11. Confirmation. County hereby confirms to and agrees with Bank, and Bank hereby confirms to and agrees with County, as to the following:

(a) Each of Bank and County has delivered to each other, true and complete copies of its documents, and such documents have not been amended, modified or supplemented in any way.

(b) There are no defaults (or conditions or events which, with notice or the passage of time or both, would constitute a default), known to either County or Bank as of the date hereof, by Borrower under its obligations set forth in each's respective documents.

(c) Neither Bank nor County shall enter into any agreement to materially amend or modify the terms of any of their respective liens without notice to and the consent of each other, which consent shall not be unreasonably withheld.

(d) Both Bank and County shall deliver to each other Lender, at the address indicated in Section 12 below, copies of any notices of default delivered to Borrower in connection with each's respective documents.

12. Notices. All notices of any kind which any party hereto may be required or may desire to serve on the others shall be deemed served upon personal delivery, or, if mailed, upon the first to occur of receipt or the expiration of 72 hours after deposit in United States Postal Service, certified mail, return receipt requested, postage prepaid, and addressed as follows:

If to Bank:	Wells Fargo Bank, National Association Community Lending and Investment MAC# E2064-075 333 S. Grand Avenue, 7 th Floor Los Angeles, CA 90071 Attn: Sandra Smith-Martin
-------------	--

Loan No.: [REDACTED]

If to County: Pima County
Neighborhood Reinvestment Program
Community and Economic Development
2797 East Ajo Way
Tucson, AZ 85713-6223
Attn: [REDACTED]

If to Borrower: FSL Padre Kino Village, LP
c/o FSL Real Estate Services
1201 East Thomas Road
Phoenix, AZ 85014
Attention: Tom Egan

13. Modification and Release. Bank may, without affecting the subordination of the County Documents: (a) release or compromise any obligation of any nature with respect to the Bank Loan Documents; (b) release its security interest in, or surrender, release or permit any substitution or exchange of all or any part of any properties securing repayment of the Bank Note; (c) retain or obtain a security interest in any property to secure payment of the Bank Note; or (d) modify, amend, defer, extend, consolidate or supplement any of the original or subsequent Bank Loan Documents; provided, however, that Bank shall not increase the principal amount of the Bank Note without the prior written consent of County.

14. Priority of Payments. In the event of any judicial or nonjudicial sale of the Property or any of the collateral securing the Bank Loan, or any portion thereof, pursuant to the Bank Loan Documents, or of any liquidation or dissolution of Borrower, or of any execution sale, receivership, insolvency, bankruptcy, liquidation, readjustment, reorganization, or similar proceeding relating to Borrower or any portion of its property, all amounts due under the Bank Loan Documents shall first be paid in full according to the order of lien priority before any payment is made upon or in respect of the obligations under the County Documents.

15. Application of Sections. The provisions of Sections 13 and 14 above are solely for the purpose of defining the relative rights of Bank on the one hand, and County on the other hand, against Borrower and its property and nothing herein shall impair, as between (i) Borrower and Bank and (ii) Borrower and County, the obligations of Borrower under such documents.

16. Event of Default. The parties acknowledge that any default under the County Documents (other than defaults that are timely cured by Borrower or waived by County) shall constitute a default under the Bank Loan Documents and any default under the Bank Loan Documents (other than defaults that are timely cured by Borrower or waived by Bank) shall constitute a default under the County Documents. Notwithstanding the foregoing, in the event of default under the County Documents which is deemed a default under such documents solely because it is a default under the Bank Loan Documents, County agrees not to begin pursuing its available remedies unless and until the Bank has accelerated the Bank Loan or has taken other affirmative action to exercise its rights and remedies under the Bank Loan Documents, beyond the giving of notice of such default.

17. Counterparts. This Agreement may be executed in counterparts, each of which, when taken together, shall constitute one original Agreement.

18. Time of Essence. Time is of the essence of this Subordination Agreement and each and every term thereof.

19. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Arizona, without regard to the choice of law rules of that state, except to the extent that any of such laws may now or hereafter be preempted by Federal law. Borrower and all persons and entities in any manner obligated to Bank under this Agreement (a) consent to the jurisdiction of any Federal or State Court within the State of Arizona, (b) submit to venue in such state, and (c) consent to service of process by any means authorized by Federal law or the law of such state. Without limiting the generality of the foregoing, Borrower hereby waives and agrees not to assert by way of motion, defense, or otherwise in such suit, action, or proceeding, any claim that (i) any Borrower is not subject to the jurisdiction of the courts of the State of Arizona or the United States District Court for such state; (ii) that such suit, action, or proceeding is brought in an inconvenient forum; or (iii) that the venue of such suit, action, or proceeding is improper.

20. ARS Section 38-511 Notice. This Agreement is subject to cancellation for conflict of interest pursuant to ARS § 38-511, the pertinent provisions of which are incorporated into this Agreement by reference. Notwithstanding the foregoing, Borrower and Bank, to the best of their respective knowledge, each acknowledge and agree that no person significantly involved in initiating, negotiating, securing, drafting or creating this Agreement or any other contract that is part of the County Documents on behalf of the State of Arizona, its political subdivisions or any of the departments or agencies of either is or will be, at any time while any of the County Documents or any extension of the County Documents is in effect, an employee or agent of Borrower or Bank in any capacity or a consultant to Borrower or Bank with respect to the subject matter of any of the County Documents.

NOTICE: THIS AGREEMENT CONTAINS PROVISIONS WHICH ALLOW THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN LOANS WHICH MAY BE OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT OR INSTRUMENTS AND THE PROCEEDS OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE PROPERTY.

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT HERETO.

BORROWER:

FSL PADRE KINO VILLAGE, LP,
an Arizona limited partnership

By: FSL Padre Kino, LLC,
an Arizona limited liability company
Its General Partner

By: FSL Real Estate Services,
an Arizona nonprofit corporation
Its Sole Member

By: _____
Tom Egan
President

STATE OF ARIZONA)
) ss.
County of Pima)
_____)

On this _____ day of _____, 2017, before me, _____, a
Notary Public in and for said State, personally appeared Tom Egan, the President of FSL Real Estate
Services, an Arizona nonprofit corporation, the Sole Member of FSL Padre Kino, LLC, an Arizona limited
liability company, the General Partner of FSL Padre Kino Village, LP, an Arizona limited partnership
personally known or me or proved to me on 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, and that by his/her signature on the instrument the person, or the entity upon
behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal the day and year in this certificate first above written.

Signature

My commission expires _____.

COUNTY:

PIMA COUNTY,
a body politic and corporate of the State of Arizona

By: _____
Name: _____
Title: Chair, Board of Supervisors

ATTEST:

Clerk of the Board

APPROVED AS TO CONTENT:

Margaret Kish, Director
Community Development & Neighborhood
Conservation Department

APPROVED AS TO FORM:

Karen S. Friar, Deputy County Attorney

STATE OF ARIZONA)
) ss.
County of Pima)
_____)

On this _____ day of _____, 2017, before me, _____, a Notary Public in and for said State, personally appeared _____, the _____ of Pima County, Arizona, personally known or me or proved to me on 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, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal the day and year in this certificate first above written.

Signature

My commission expires _____.

BANK:

WELLS FARGO BANK, NATIONAL ASSOCIATION
a national banking association

By: _____
Christian M. von Merkatz
Vice President

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Los Angeles)

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

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

WITNESS my hand and official seal.

Signature _____