REDEMPTION AND ASSIGNMENT AGREEMENT

THIS REDEMPTION AND ASSIGNMENT AGREEMENT (the "***Agreement***") is made and entered into as of November [9], 2018, by and among Chase NMTC SJEIC Investment Fund, LLC, a Delaware limited liability company ("***Fund***"), Brownfield Revitalization XV, LLC, a Delaware limited liability company ("***Company***"), Brownfield Revitalization, LLC, a Delaware limited liability company ("***Manager***"), Brownfield Revitalization Advisors, LLC, a Delaware limited liability company ("***Advisors***"), and, for the limited purpose of the obligations and benefits set forth in Sections 6, 10, 12, and 13, Chase Community Equity, LLC, a Delaware limited liability company ("***Investor***").

RECITALS

A. City of San Jose, a municipal corporation ("***Purchaser***"), owns 100% of the membership interest in Fund.

B. Fund owns 99.99% of the membership interest (the "***Investor Interest***") in Company and Manager owns a 0.01% membership interest in Company and serves as the managing member of Company pursuant to that certain Second Amended and Restated Limited Liability Company Agreement of Company by and between Fund, Manager and Advisors, as administrative manager, dated as of November 8, 2011 (as may be amended, restated, or otherwise modified from time to time, the "***Operating Agreement***").

C. Fund made a capital contribution to Company in the amount of $12,000,000 in exchange for the Investor Interest, which capital contribution was designed as a "qualified equity investment" as such term is defined in Section 45D of the Internal Revenue Code of 1986, as amended, on or about July 22, 2011, in accordance the Operating Agreement.

D. The parties desire to enter into this Agreement to evidence: (i) the payment by Company to Fund of the Redemption Price (defined below), (ii) the transfer to Company of the Investor Interest, and (iii) the withdrawal from Company by Fund.

E. Capitalized terms not defined herein shall have the meanings assigned to them in the Operating Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The recitals stated above are incorporated herein as if restated in their entirety.

2. Redemption of Investor Interest and Assignment of Assets. In connection with the redemption of the Investor Interest, Company hereby assigns over to Fund, and Fund hereby accepts and assumes from Company in exchange and in full consideration for the Investor Interest, all of Company's right, title and interest in and to the following Company assets: (i) that certain Promissory Note (Loan E Note) dated November 8, 2011 in the stated principal amount of $8,813,558.00 made by EIC QALICB, Inc., a California nonprofit public benefit corporation ("***Borrower***") to the order of Company (the "***E Note***"), (ii) that certain Promissory Note (Loan F Note) dated November 8, 2011 in the stated principal amount of $2,946,442.00 made by Borrower to the order of Company (the "***F Note***", and together with the E Note, collectively, the "***Note***"), and all documents and instruments evidencing, governing and securing the Note or entered into in connection with the Note, including, without limitation, the Loan Documents (as defined in each of the E Note and F Note), and all other agreements, documents and instruments entered into in connection with the transactions contemplated by the Loan Documents, and (iii) cash in the amount of $[56,624.06] (together with the Note, the "***Redemption Price***"). To evidence the assignment of recorded documents included in the Loan Documents, the Company shall sign in recordable form and having mutually acceptable terms an Assignment of Mortgage in favor of Fund.

3. Transfer of Investor Interest and Withdrawal. Notwithstanding any provision contained in the Operating Agreement to the contrary, upon its receipt of the Redemption Price, Fund hereby assigns and transfers all of its rights, title and interest in and to the Investor Interest to Company and withdraws as the Investor Member of Company.

4. Waiver and Consent. Manager, Advisors, Fund and Company hereby waive all conditions, restrictions, provisions, procedures and notice requirements of the Operating Agreement relating to the redemption of the Investor Interest in Company. Manager and Advisors hereby consent to the (a) redemption of the Investor Interest by Company, (b) withdrawal by Fund as the Investor Member of Company, and (c) payment of the Redemption Price.

5. Representations and Warranties of Fund. Fund represents to Manager and Company that:

(a) Organization. Based solely on that certain Certificate of Good Standing dated October 15, 2018, issued by the Secretary of State of the State of Delaware, Fund is a limited liability company, validly existing and in good standing under the laws of the State of Delaware.

(b) Authority. Fund and any individual executing this Agreement on Fund's behalf, have the power to execute, deliver and perform this Agreement and have taken all actions required to authorize the due execution and delivery of this Agreement. To the best of the Fund's knowledge, the execution, delivery and performance of this Agreement does not, and the consummation of the transactions contemplated hereby will not, violate any provision of the Operating Agreement, the certificate of formation of Fund, or any provision of any agreement, instrument, order, judgment or decree to which Fund is a party or by which it or any of its assets is bound.

(c) Reserved.

(d) Binding Agreement. This Agreement and the provisions hereof are legal, valid and binding against Fund in accordance with their terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency and other similar laws, by any equitable principles affecting creditors' rights generally, and by the discretion of the courts in granting equitable remedies, regardless of whether such enforceability is considered in a proceeding at law or in equity and regardless of whether such limitations are derived from constitutions, statutes, judicial decisions or otherwise.

6. Representations and Warranties of Investor. Investor represents to Manager, Advisors and Company that:

(a) Organization. Investor is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware.

(b) Authority. Investor and any individual executing this Agreement on Investor's behalf, have the power to execute, deliver and perform this Agreement and have taken all actions required to authorize the due execution and delivery of this Agreement.

(c) Bankruptcy. Investor (i) is not in receivership or dissolution, (ii) has not made an assignment for the benefit of creditors or admitted in writing its inability to pay its debts as they mature, and (iii) has not been adjudicated bankrupt or filed a petition in voluntary bankruptcy or a petition or answer seeking reorganization or an arrangement with creditors under the federal bankruptcy law or any other similar law or statute of the United States or any jurisdiction and no such petition has been filed against Investor or any of its members. To the best of Investor's knowledge, none of the foregoing are pending or threatened in writing.

(d) Binding Agreement. This Agreement and the provisions hereof are legal, valid and binding against Investor in accordance with their terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency and other similar laws, by any equitable principles affecting creditors' rights generally, and by the discretion of the courts in granting equitable remedies, regardless of whether such enforceability is considered in a proceeding at law or in equity and regardless of whether such limitations are derived from constitutions, statutes, judicial decisions or otherwise.

7. Representations and Warranties of Company. Company hereby represents to Fund that:

(a) Organization. Company is a limited liability company duly organized and validly existing under the laws of the State of Delaware.

(b) Authority. Company and any individual executing this Agreement on Company's behalf, have the power to execute, deliver and perform this Agreement and have

taken all actions required to authorize the due execution and delivery of this Agreement. The execution, delivery and performance of this Agreement does not, and the consummation of the transactions contemplated hereby will not, violate any provision of the Operating Agreement, certificate of formation, or any provision of any agreement, instrument, order, judgment or decree to which Company is a party or by which it or any of its assets is bound.

(c) Ownership of Assets. To the best knowledge of Company, the Note and $[57,829.72] in cash held by Company (the "***Assets***") are all of the assets of Company. Company is the lawful owner and holder of the Assets, free and clear of all liens, encumbrances and claims by third parties, and, except for the assignment herein, Company has not conveyed, transferred, or assigned (or agreed to convey, transfer, or assign) its rights or interests in the Assets or any underlying documents, and has not executed any other instrument which might prevent or limit Fund from operating under the terms and provisions of the assignment provided for in this Agreement.

(d) Bankruptcy. Company, (i) is not in receivership or dissolution, (ii) has not made an assignment for the benefit of creditors or admitted in writing its inability to pay its debts as they mature, and (iii) has not been adjudicated bankrupt or filed a petition in voluntary bankruptcy or a petition or answer seeking reorganization or an arrangement with creditors under the federal bankruptcy law or any other similar law or statute of the United States or any jurisdiction and no such petition has been filed against Company. To the best of Company's knowledge, none of the foregoing are pending or threatened in writing

(e) Binding Agreement. This Agreement and the provisions hereof are legal, valid and binding against Company in accordance with their terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency and other similar laws, by any equitable principles affecting creditors' rights generally, and by the discretion of the courts in granting equitable remedies, regardless of whether such enforceability is considered in a proceeding at law or in equity and regardless of whether such limitations are derived from constitutions, statutes, judicial decisions or otherwise.

(f) No Registration of the Investor Interest. To the best knowledge of Company, Company acknowledges that the Investor Interest has not been registered under applicable state and federal securities laws, and that it has not relied on any representation or warranty of Fund that such registration is not required (all of which are hereby disclaimed by Fund).

8. Representations and Warranties of Manager and Advisors. Manager and Advisors hereby represent to Fund that:

(a) Organization. Each of Manager and Advisors are limited liability companies duly organized, and validly existing under the laws of the State of Delaware.

(b) Authority. Manager, Advisors, and any individual executing this Agreement on Manager's or Advisors' behalf, have the power to execute, deliver and perform this Agreement and have taken all actions required to authorize the due execution and delivery of this Agreement. The execution, delivery and performance of this Agreement does not, and the consummation of the transactions contemplated hereby will not, violate any provision of the operating agreement of Manager, the operating agreement of Advisors, the articles of organization of Manager, the articles of organization of Advisors, or any provision of any agreement, instrument, order, judgment or decree to which Manager or Advisors is a party or by which it or any of its assets is bound.

(c) Bankruptcy. Manager and Advisors (i) are not in receivership or dissolution, (ii) has not made an assignment for the benefit of creditors or admitted in writing its inability to pay its debts as they mature, and (iii) have not been adjudicated bankrupt or filed a petition in voluntary bankruptcy or a petition or answer seeking reorganization or an arrangement with creditors under the federal bankruptcy law or any other similar law or statute of the United States or any jurisdiction and no such petition has been filed against Manager or Advisors or any of their members. To the best of Advisors' and Manager's knowledge, none of the foregoing are pending or threatened in writing.

(d) Binding Agreement. This Agreement and the provisions hereof are legal, valid and binding against Advisors and Manager in accordance with their terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency and other similar laws, by any equitable principles affecting creditors' rights generally, and by the discretion of the courts in granting equitable remedies, regardless of whether such enforceability is considered in a proceeding at law or in equity and regardless of whether such limitations are derived from constitutions, statutes, judicial decisions or otherwise.

(e) No Registration of the Investor Interest. To the best knowledge of Advisors and Manager, Advisors and Manager acknowledges that the Investor Interest has not been registered under applicable state and federal securities laws, and that it has not relied on any representation or warranty of Fund that such registration is not required (all of which are hereby disclaimed by Fund).

9. Expenses. Fund and Manager hereby acknowledge and agree that all fees and expenses incurred by Fund, Manager and/or Company in connection with the redemption of the Investor Interest, including, but not limited to, the expenses related to the drafting and negotiation of this Agreement shall be paid by Purchaser pursuant to the Exit Transfers Memorandum (as defined below).

10. Continued Reporting Obligations. Manager and Advisors shall be and remain obligated to: (a) cause all tax returns for Company with respect to the 2018 Fiscal Year (for the period up to and including the day of the consummation of the transactions contemplated hereunder) to be prepared and filed (with copies provided to Investor) no later than one hundred five (105) calendar days from the date hereof, (b) cause unaudited financial

statements for Company with respect to the 2018 Fiscal Year (for the period up to and including the day of the consummation of the transactions contemplated hereunder) to be prepared and delivered to Investor no later than December 10, 2018, and (c) provide to Investor such other financial information reasonably requested by Investor. The parties hereto agree that the obligations set forth in this Section 10 shall be at the sole cost and expense of Company, Advisors or Manager. Notwithstanding the foregoing, the Manager shall be entitled to withhold or pay the amounts shown on that certain Exit Transfers Memorandum dated as of the date hereof (the "***Exit Transfers Memorandum***") to pay for such reporting expenses. The obligations set forth in this Section 10 shall survive Fund's withdrawal from Company. Notwithstanding the foregoing, Section 8.08 of the Operating Agreement is hereby terminated and shall be of no further force or effect. The parties hereto agree that each shall no longer have any obligations under Section 8.08 of the Operating Agreement, including but not limited to obligations that may have arisen prior to the date hereof.

11. Retention of Records. Manager, Advisors and Company agree to retain all books and records with respect to tax matters pertinent to the Investor Interest relating to the taxable period during which Investor Member was a member of the Company until the expiration of the statute of limitations and any litigation holds of the respective taxable periods, and to abide by all record retention agreements entered into with any taxing authority.

12. Release.

    (a) Except for matters covered in Section 9.03 of the Operating Agreement or otherwise as provided in that certain Mutual Release dated on or about the date hereof by and among JPMorgan Chase Bank, N.A., a national banking association, Investor, Fund, Company, Manager, Cherokee Investment Partners, LLC, a Delaware limited liability company ("***CIP***"), TBC Brownfield TC Investors, LLC, a Delaware limited liability company ("***TBC***") and Advisors (the "***Mutual Release***"), Company, Advisors and Manager hereby release and forever discharge Fund, and any other Covered Person from any and all claims, demands, obligations, losses, defaults, liabilities, damages, costs, expenses, contributions or reimbursements of any kind and nature arising under or in any manner related to Company, the Operating Agreement, or the operation, activities, business and affairs of Company.

    (b) Except for matters covered by Section 9.03 of the Operating Agreement or otherwise as provided in the Mutual Release and in that certain NMTC Exit Agreement dated on or about the date hereof by Investor, Manager, Company, and certain other parties thereto, Investor, on behalf of itself and the other Covered Persons, hereby releases and forever discharges Manager, Advisors and Company and their respective affiliates (including TBC and CIP), from any and all claims, demands, obligations, losses, defaults, liabilities, damages, costs, expenses, contributions or reimbursements of any kind and nature arising under or in any manner related to Company, the Operating Agreement, or the operation, activities, business and affairs of Company.

13. Partnership Representative. For the portion of the 2018 taxable year during which the Fund was a member of the Company, the provisions included in the Exhibit A attached hereto shall apply in lieu of Section 7.12 of the Operating Agreement.

14. Miscellaneous.

(a) Further Actions. Fund agrees that it shall execute and deliver or cause to be executed and delivered from time to time such instruments, documents, agreements, consents and assurances and take such other action as Company reasonably may require to more effectively assign and transfer to and vest in Company, all right, title and interest in and to the Investor Interest redeemed. Manager and Advisors shall cause amendments to the certificate of formation of Company to be filed with the Delaware Secretary of State whenever required by the Delaware limited liability company act to evidence the redemption of Fund's Investor Interest.

(b) Waiver. Manager, Advisors, Company and Fund each hereby waives any and all other requirements that may be set forth in the Operating Agreement to the transactions described in this Agreement.

(c) Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the transactions contemplated hereby and supersedes all prior agreements among the parties with respect to these matters.

(d) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to the conflicts of law principles thereof.

(e) Interpretation. The descriptive headings contained in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

(f) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute a single agreement.

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(Signatures appear on the following page)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

FUND:

CHASE NMTC SJEIC INVESTMENT FUND, LLC,
a Delaware limited liability company

By: City of San Jose,
a municipal corporation,
its sole member

By: _____
Name: David Sykes
Title: City Manager

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

FOR THE LIMITED PURPOSE OF THE OBLIGATIONS AND BENEFITS SET FORTH IN SECTIONS 6, 10, 12 AND 13:

INVESTOR:

CHASE COMMUNITY EQUITY, LLC,
a Delaware limited liability company

By: _____
Name: Jonathon M. Konow
Title: Executive Director

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

MANAGER:

BROWNFIELD REVITALIZATION, LLC,
a Delaware limited liability company

By: Cherokee Investment Partners, LLC,
a Delaware limited liability company,
its manager

By: _____
Print: Bret Batchelder
Title: Managing Director

ADVISORS:

BROWNFIELD REVITALIZATION ADVISORS, LLC,
a Delaware limited liability company

By: _____
Print: Bret Batchelder
Title: Manager

COMPANY:

BROWNFIELD REVITALIZATION XV, LLC,
a Delaware limited liability company

By: Brownfield Revitalization, LLC,
a Delaware limited liability company,
its managing member

By: Cherokee Investment Partners, LLC,
a Delaware limited liability company,
its manager

By: _____
Print: Bret Batchelder
Title: Managing Director

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

FOR THE PURPOSE OF CONSENTING TO TRANSACTIONS IN THIS AGREEMENT:

LEVERAGE LENDER:

CITY OF SAN JOSE,
a municipal corporation

By: _____
Name: David Sykes
Title: City Manager

Exhibit A

7.12 Tax Matters Partner and Partnership Representative.

(a) For tax years prior to January 1, 2018, the Managing Member is designated the "Tax Matters Partner" (as defined in Section 6231 of the Code), and is authorized and required to represent the LLC (at the LLC's expense) in connection with all examinations of the LLC's affairs by tax authorities, including, without limitation, administrative and judicial proceedings, and to expend LLC funds for professional services and costs associated therewith. The Members agree to cooperate with each other and to do or refrain from doing any and all things reasonably required to conduct such proceedings. The Tax Matters Partner shall keep the Administrative Manager and the Investor Member informed of all communications between IRS and any Member, including providing copies of the notices described in Section 7.12(c)(ii) below.

(b) Notwithstanding any other provision of this Agreement, (i) the Managing Member shall consult with the Investor Member on the manner in which it exercises Tax Matters Partner responsibilities for the LLC and (ii) in the event that Managing Member is removed pursuant to the terms hereof, the Investor Member hereby is granted authority at any time to act as the Tax Matters Partner with all the authority and powers given to the Managing Member as Tax Matters Partner of the LLC under the Code and under this Agreement. Unless otherwise specifically provided or agreed, the new Tax Matters Partner in these circumstances will not be responsible for or have the right to conduct any operational or managerial functions of the LLC not otherwise delegated to it besides those required to discharge its responsibilities as Tax Matters Partner. The Investor Member may exercise its right to assume the Tax Matters Partner responsibilities for the LLC, as provided herewith, upon ten (10) calendar days' Notice to the then existing Tax Matters Partner and may continue as Tax Matters Partner indefinitely. In the event that the Investor Member exercises its right to assume duties of the Tax Matters Partner, the pre-existing Tax Matters Partner will resign in accordance with Section 301.6231(a)(7)-1(i) of the Treasury Regulations and will redesignate the Investor Member as Tax Matters Partner in accordance with Section 301.6231(a)(7)-1(e) of the Treasury Regulations. Each Member, by its execution of this Agreement, Consents to such admission and designation and agrees to execute, certify, acknowledge, deliver, swear to, file and record at the appropriate public offices such documents as may be necessary or appropriate to evidence such Consent. The Investor Member shall, upon such admission, replace the Managing Member as Tax Matters Partner and shall have thereafter all the authority and powers given to the Managing Member as Tax Matters Partner of the LLC under the Code and under this Agreement.

(c) The Tax Matters Partner shall have and perform all of the duties required under the Code, including the following duties:

(i) furnish the name, address, Percentage Interest, and taxpayer identification number of each Member to the IRS; and

(ii) within five (5) calendar days after the receipt of any correspondence or communication relating to the LLC or a Member from the IRS, the

Tax Matters Partner shall forward to each Member and the Administrative Manager a photocopy of all such correspondence or communication(s). The Tax Matters Partner shall, within five (5) calendar days thereafter, advise each Member and the Administrative Manager in writing of the substance and form of any conversation or communication held with any representative of the IRS.

(d) The Tax Matters Partner shall, upon request by Investor Member, permit Investor Member to include its attorney or another attorney requested by it, in the power of attorney (Form 2848) for the LLC for any taxable years under a tax audit or in a tax administrative appeals process.

(e) The Tax Matters Partner shall not without the Consent of Investor Member:

(i) extend or toll the statute of limitations for assessing or computing any tax liability against the LLC (or the amount of character of any LLC tax items) or select forum for judicial review;

(ii) settle any audit with the IRS or other taxing authority concerning any adjustment or readjustment of any item affecting the Investor Member;

(iii) file a request for an administrative adjustment with the IRS at any time or file a petition for judicial review with respect to any such request;

(iv) initiate or settle any judicial review or action concerning the amount or character of any company tax item(s) (within the meaning of Section 6231(a)(3) of the Code);

(v) intervene in any action brought by any other Member for judicial review of a final adjustment;

(vi) take any other action which would have the effect of finally resolving a tax matter affecting the rights of the LLC and/or the Members; or

(vii) take any other action not expressly permitted by this Article 7 on behalf of the LLC or any Member in connection with any administrative or judicial tax proceeding.

(f) In the event of any LLC-level proceeding instituted by the IRS pursuant to Sections 6221 through 6233 of the Code, the Managing Member, which acting as Tax Matters Partner, shall consult with Investor Member regarding the nature and content of all actions to be taken and defenses to be raised by the LLC in response to such proceeding. The Managing Member also shall consult with Investor Member regarding the nature and content of any proceeding pursuant to Sections 6221 through 6235 of the Code instituted by or on behalf of the LLC (including the decision to institute proceedings, whether administrative or judicial, and whether in response to a previous IRS proceeding against the LLC or otherwise).

(g) Subject to Section 3.10 hereof, the LLC shall indemnify and reimburse the Tax Matters Partner and Investor Member for all expenses, including legal and accounting fees, claims, liabilities, losses and damages incurred in connection with any administrative or judicial proceeding with respect to the tax liabilities of the Members arising out of the transaction contemplated in this Agreement. The taking of any action and the incurring of any expense by the Tax Matters Partner in connection with any such proceeding, except to the extent required by law or this Agreement, is a matter in the sole discretion of the Tax Matters Partner and the provisions on limitations of liability of the Members and indemnification set forth in this Agreement shall be fully applicable to the Tax Matters Partner in its capacity as such.

(h) The Managing Member, while acting as Tax Matters Partner, shall keep the other Members advised of any tax audit or contest with any federal, state or local taxing authority and any administrative or judicial review thereof (a "Tax Dispute"), and shall afford the other Members the opportunity to participate directly in the negotiation of the Tax Dispute, to the extent permitted by law. Reasonable legal fees incurred in connection with any Tax Dispute (including any Tax Dispute arising at the Investor Member level to the extent that such Tax Dispute is the result of a Tax Dispute of the LLC) shall be paid solely from the assets of the LLC, except that if the LLC lacks sufficient funds to undertake or prosecute any litigation relating to such Tax Dispute (including, without limitation, any appeal) and either the Managing Member or Investor Member does not consent to a settlement or resolution of such Tax Dispute, then the legal fees and other costs and expenses associated with such litigation shall be funded by the Member(s) refusing to consent to such settlement or resolution, through one or more Member Loans to the LLC. Notwithstanding the foregoing, the LLC shall indemnify or reimburse the Tax Matters Partner pursuant to Section 3.10. Notwithstanding the foregoing, however, in no event shall the Investor Member be required to make a Member Loan and in no event shall the LLC bear the costs of any Tax Dispute with respect to any Recapture Event for which the Managing Member, Administrative Manager or their respective Affiliates are responsible as Indemnitors under the Indemnity Agreement.

(i) For tax years commencing on or after January 1, 2018, the following provisions shall apply in lieu of Sections 7.12(a)-(h):

(i) Unless otherwise directed by the Investor Member, the Managing Member shall serve as the "Partnership Representative", as defined in Subchapter 63C of the Code, as amended by the Bipartisan Budget Act of 2015, P.L. 114-74, the Protecting Americans from Tax Hikes Act of 2015, P.L. 114-113, and the Consolidated Appropriations Act, 2018, P.L. 115-141, and as further amended from time to time (the "Partnership Audit Rules"), and shall take any and all action required under the Code or Treasury Regulations (including on all applicable tax returns), as in effect from time to time, to designate itself as the Partnership Representative and the chosen person as the Designated Individual. Notwithstanding any other provision in this Agreement, in the event of a tax audit or contest in which New Markets Tax Credits taken or projected to be taken by the Investor Member with respect to its Capital Contribution are at risk of loss, material reduction or recapture, the Investor Member may elect at any time, in its discretion, to designate itself or another person to be the Partnership Representative, in which event the Managing Member and the Designated Individual shall take all appropriate steps to implement such designation. Notwithstanding the designation of

Partnership Representative, the Managing Member shall make an available election under Sections 6221(b) of the Code (as in effect under the Partnership Audit Rules) if and only if requested to do so by the Investor Member.

(ii) The Partnership Representative shall appoint as the Designated Individual a person who is employed by the Partnership Representative or its Affiliate, has sufficient experience and authority to represent the LLC in all dealings with the IRS, and is Consented to by the Investor Member. The Partnership Representative shall cause the Designated Individual to comply with the Code and Treasury Regulations and with all restrictions and obligations imposed on the Partnership Representative as set forth in this Agreement.

(iii) The Partnership Representative shall: (A) give prompt notice of any inquiry, notice, or other communication received from the IRS or other applicable tax authority regarding the tax treatment of any LLC items for a taxable year (the "Reviewed Year") to each current Member and each former Member holding an interest in the LLC during the Reviewed Year (together, the "Affected Members"), (B) consult with the Affected Members in good faith on the strategy and substance of any Tax Dispute, (C) to the extent possible, give the Affected Members prior notice of and a reasonable opportunity to review and comment upon any written communication the Partnership Representative intends to make to any such taxing authority in connection with any Tax Dispute and the nature and content of all actions to be taken and defenses to be raised by the LLC in response to any tax audit or contest (including without limitation the decision to institute proceedings, whether administrative or judicial, and whether in response to a previous IRS proceeding against the LLC or otherwise), and (D) afford each Affected Member the opportunity to participate directly in the negotiation of the Tax Dispute, to the extent permitted by law and the IRS. The Partnership Representative also shall consult with the Members regarding the nature and content of any proceeding pursuant to Sections 6221 through 6235 of the Code instituted by or on behalf of the LLC (including the decision to institute proceedings, whether administrative or judicial, and whether in response to a previous IRS proceeding against the LLC or otherwise). Each Member agrees, in the event such Member is not the Partnership Representative, to cooperate fully with the Partnership Representative in the conduct of any audit or tax contest.

(iv) The Managing Member shall not have the authority (including in its capacity as Partnership Representative), unless such action has been approved in writing by the Investor Member (and, as to subparagraph (4) below, the Investor Member for the Reviewed Year, if different):

(A) To make any elections available under the Partnership Audit Rules or Treasury Regulations promulgated thereunder;

(B) To extend the statute of limitations for assessing or computing any tax liability against the LLC (or the amount or character of any LLC tax item) or select the forum for judicial review;

(C) To file a request for an administrative adjustment with the IRS or other taxing authority at any time or file a petition for judicial review;

(D) Initiate or settle any Tax Dispute, or take any other action which would have the effect of finally resolving a tax matter affecting the rights of the LLC and/or the Members.

(v) Reasonable legal fees incurred in connection with any Tax Dispute shall be paid by the LLC, except that if the LLC lacks sufficient funds to undertake or prosecute any litigation relating to such Tax Dispute (including, without limitation, any appeal) and either the Managing Member or Investor Member does not Consent to a settlement or resolution of such Tax Dispute while the Managing Member is acting as the Partnership Representative, then the legal fees and other costs and expenses associated with such litigation shall be funded by the Member(s) refusing to consent to such settlement or resolution, through one or more Member Loans to the LLC. Notwithstanding the foregoing, in no event (A) shall the Investor Member be required to make a Member Loan to the LLC in connection with the refusal to consent to a settlement or resolution of a Tax Dispute that relates to the Managing Member's fraud, gross negligence, willful misconduct, breach of any provision of this Agreement, violation of law, or other acts or omissions for which the Indemnitors would be liable under the Indemnity Agreement, nor (B) shall the LLC indemnify or reimburse the Partnership Representative for the cost of any such Tax Dispute or litigation to the extent that such Tax Dispute relates to the Partnership Representative's fraud, gross negligence, willful misconduct, breach of any provision of this Agreement, violation of law, nor (C) shall the LLC indemnify or reimburse the Managing Member to the extent that such indemnity or reimbursement relates to matters that are within the amounts for which the Indemnitors are liable for payment under the Indemnity Agreement. The Managing Member shall determine whether any corporate tax shelter filing for the LLC is required, and if either such Member believes such a filing is necessary, the Managing Member shall cause such filing to be made.

(vi) In the event that the IRS issues a final partnership adjustment (an "FPA") to the LLC, the Partnership Representative shall, either (i) timely make a push-out election under Section 6226 of the Code to require each Member for the Reviewed Year to take into account its allocable share of any resulting adjustment (including its allocable share of any interest or penalties, as determined in Section 6226(c) of the Code), (ii) upon the direction, or with the Consent, of the Investor Member for the Reviewed Year, timely take such action as required to enable the LLC and the Reviewed Year Members (as defined below) to utilize the pull-in procedure under Section 6225(c)(2)(B) of the Code and any Treasury Regulations promulgated thereunder, or (iii) upon the direction, or with the Consent, of the Investor Member for the Reviewed Year, file a petition for readjustment with the Tax Court, federal district court (having venue), or the Court of Federal Claims. Unless the Managing Member and the Investor Member agree otherwise, upon the first to occur of (i) a final court decision relating to the adjustments described in the FPA, (ii) the dismissal of the petition, or (iii) settlement of the dispute with the IRS, the Partnership Representative shall either implement the push-out election or the pull-in procedure by furnishing statements (at the time and in the

manner prescribed by the IRS in any applicable Treasury guidance) to the Members for the Reviewed Year showing each such Member's share of the FPA adjustments as finally determined.

(vii) If for any reason the LLC is liable for any taxes or other amounts as a result of any Tax Dispute, each Member for the Reviewed Year (a "Reviewed Year Member") (whether or not it is then a Member of the LLC) shall pay to the LLC, within thirty (30) days after written notice from the Partnership Representative, an amount equal to such Reviewed Year Member's proportionate share of such liability, based on the amount each such Reviewed Year Member would have been required to pay (computed at the tax rate used to compute the LLC's liability) had the LLC's tax return for the Reviewed Year reflected the audit adjustment, and, in the case of any Reviewed Year Member that currently is a Member, the expense for the LLC's payment of such tax, interest, addition to tax and penalty shall be specially allocated to such Reviewed Year Member (or its successors) in such proportions; *provided*, *however*, that if and to the extent that the LLC's liability results from a loss, disallowance or recapture of New Markets Tax Credits with respect to which a payment under the Indemnification Agreement is due to such Reviewed Year Member or its sole direct or indirect owner and has not been paid by Indemnitor (an "Unpaid Recapture Amount"), then the amount otherwise payable by such Reviewed Year Member to the LLC under this Section 7.12(i)(vii) shall be reduced by the amount of any Unpaid Recapture Amount payable to such Reviewed Year Member or its sole direct or indirect owner so that the LLC will bear the portion of the LLC's liability equal to such reduction, and the LLC shall be entitled to receive payment of such amount from the Indemnitor. Any amount not paid by a Reviewed Year Member in accordance with this Section 7.12(i)(vii) within the above-referenced thirty (30) day period after written notice shall accrue interest at the applicable underpayment rate on underpayments of the applicable taxes until paid.

(viii) If a Member disposes by transfer, redemption or liquidation of its interest in the LLC or otherwise resigns from the LLC, or the LLC is otherwise terminated or dissolved, such former Member shall continue to have all of the rights and obligations provided herein in this Section 7.12(i) for each year with respect to which such former Member is a Reviewed Year Member.

(ix) The Members agree to work together, reasonably and in good faith, to amend this Agreement where appropriate to provide for provisions intended to address the application of the Partnership Audit Rules, as they may be amended or interpreted from time-to-time, to the audit of any affected tax return. Such provisions should, to the extent reasonably possible, preserve and maintain (including through relevant elections and credit support) the relative and analogous rights, duties, responsibilities, indemnities, obligations and risk of the Members to those provided under this Agreement as of the date it was first executed by the Members.

(x) Subject to the provisions of Section 7.12(i)(v) and 7.12(i)(vii), Section 3.10 shall be applicable to the Partnership Representative in its capacity as such, and the provisions on limitations of liability of the Members and indemnification set forth

in this Agreement shall be fully applicable to the Partnership Representative in its capacity as such.