NMTC EXIT AGREEMENT

This NMTC Exit Agreement is executed as of November 9, 2018 between **EIC QALICB, INC.,** a California nonprofit public benefit corporation (the "QALICB"), **NDC NEW MARKETS INVESTMENTS LXV, LLC**, a Delaware limited liability company ("NDC Lender"), **HEDC NEW MARKETS, INC**., a Delaware nonprofit corporation ("HEDC"), **COMMUNITY DEVELOPMENT PROPERTIES NEW MARKETS MM, INC.,** a Delaware corporation ("CDPNMMM"), **NORTHERN CALIFORNIA COMMUNITY LOAN FUND NMTC SUB-CDE III, LLC,** a California limited liability company ("NCCLF Lender"), **NORTHERN CALIFORNIA COMMUNITY LOAN FUND,** a California nonprofit public benefit corporation **("**NCCLF Lender Managing Member"), **BROWNFIELD REVITALIZATION XV, LLC**, a Delaware limited liability company ("BR Lender", and collectively with NDC Lender and NCCLF Lender, the "CDE Lenders"), **BROWNFIELD REVITALIZATION, LLC**, a Delaware limited liability company ("BR Lender Manager"), **BROWNFIELD REVITALIZATION ADVISORS, LLC**, a Delaware limited liability company ("BR Admin Manager"), **CITY OF SAN JOSE,** a California municipal corporation ("Leverage Lender" or "Put Purchaser"), **CHASE COMMUNITY EQUITY, LLC**, a Delaware limited liability company ("Chase") and **CHASE NMTC SJEIC INVESTMENT FUND, LLC**, a Delaware limited liability company ("Investment Fund").

WITNESSETH

WHEREAS, on or about November 8, 2011 the parties hereto executed loan documents and other agreements (the "QLICI Loan Documents") evidencing the New Markets Tax Credit ("NMTC") transaction involving the financing of a premier development center for emerging clean technology companies and a construction materials reuse/resale store in San Jose, California which included, without limitation, (i) that certain Promissory Note (Loan A Note) in the original principal amount of $5,398,043 made by the QALICB in favor of NDC Lender ("Note A"), (ii) that certain Promissory Note (Loan B Note) in the original principal amount of $1,657,615 made by the QALICB in favor of NDC Lender ("Note B"), (iii) that certain Promissory Note (Loan C Note) in the original principal amount of $5,398,043 made by the QALICB in favor of NCCLF Lender ("Note C"), (iv) that certain Promissory Note (Loan D Note) in the original principal amount of $1,731,112 made by the QALICB in favor of NCCLF Lender ("Note D"); (v) that certain Promissory Note (Loan E Note) in the original principal amount of $8,813,558 made by the QALICB in favor of BR Lender ("Note E"); and (vi) that certain Promissory Note (Loan F Note) in the original principal amount of $2,946,442 made by the QALICB in favor of BR Lender ("Note F", and together with Note A, Note B, Note C, Note D, and Note E, the "Notes"), and (ii) that certain Promissory Note (Leverage Loan) in the original principal amount of $19,609,645 ("Leverage Loan Note") made by Investment Fund in favor of the Leverage Lender, and (iii) various collateral security documents executed in connection therewith;

WHEREAS, in accordance with NMTC regulations, the last compliance period for the investments from the CDE Lenders to the QALICB ends on or after November 8, 2018;

WHEREAS, the parties desire to terminate the NMTC transactions and re-align the interest in accordance with documents executed on or about the date hereof;

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

1. On or about the date hereof, Chase and CDPNMMM will each transfer 100% of their respective membership interests in the Investment Fund to Put Purchaser pursuant to that certain Fund Interest Purchase Agreement dated on or about the date hereof.

2. On or about the date hereof, NDC Lender will assign Note A and Note B and the QLICI Loan Documents securing Note A and Note B to the Investment Fund in connection with the redemption of the Investment Fund's membership interest in the NDC Lender (the "NDC Redemption"). The NDC Redemption will be evidenced by the Redemption and Assignment Agreement, Affidavit for Lost Promissory Note (Loan A Note), the Allonge to Promissory Note (Loan A Note), the Affidavit for Lost Promissory Note (Loan B Note), and the Allonge to Promissory (Loan B Note).

3. On or about the date hereof, NCCLF Lender will assign the Note C and Note D and the QLICI Loan Documents securing Note C and Note D to the Investment Fund in connection with the redemption of the Investment Fund's membership interest in the NCCLF Lender (the "NCCLF Redemption"). The NCCLF Redemption will be evidenced by a Redemption and Assignment Agreement, the Allonge to Promissory Note (Loan C Note), and the Allonge to Promissory (Loan D Note).

4. On or about the date hereof, BR Lender will assign the Note E and Note F and the QLICI Loan Documents securing Note E and Note F to the Investment Fund in connection with the redemption of the Investment Fund's membership interest in the BR Lender (the "BR Redemption", and collectively with the NDC Redemption and the NCCLF Redemption, the "Redemption"). The BR Redemption will be evidenced by that certain Redemption and Assignment Agreement dated on or about the date hereof (the "BR Redemption Agreement"), a Lost Promissory Notes Affidavit, the Allonge to Promissory Note (Loan E Note), and the Allonge to Promissory Note F (Loan F Note).

5. The QALICB hereby agrees to deliver to HEDC, NCCLF Lender Managing Member and BR Lender Manager within fifteen (15) business days of the request, any information and documentation requested by the CDFI Fund for NMTC reporting purposes, provided such request is made within two years from the date hereof.

6. CDPNMMM agrees to deliver the 2017 and 2018 financial statements and tax returns directly to Chase in accordance with the reporting requirements set forth in the Second Amended and Restated Operating Agreement dated November 8, 2011 between CDPNMMM and Chase. The parties hereto agree that the obligations to deliver reports as set forth in this paragraph shall be at the sole cost and expense of CDPNMMM and shall survive the consummation of the transactions described in this Agreement.

7. HEDC agrees to deliver the 2017 and 2018 financial statements and tax returns for NDC Lender directly to Chase (in lieu of the Investment Fund) in accordance with the reporting requirements set forth in the Amended and Restated Operating Agreement dated November 8, 2011 between HEDC and the Investment Fund. The parties hereto agree that the obligations to deliver reports as set forth in this paragraph shall be at the sole cost and expense of HEDC and shall survive the consummation of the transactions described in this Agreement.

8. NCCLF Lender Managing Member agrees to deliver the 2017 and 2018 financial statements and tax returns for NCCLF Lender directly to Chase (in lieu of the Investment Fund) in accordance with the reporting requirements set forth in the Second Amended and Restated Operating Agreement dated November 8, 2011 between NCCLF Lender Managing Member and the Investment Fund. The parties hereto agree that the obligations to deliver reports as set forth in this paragraph shall be at the sole cost and expense of NCCLF Lender Managing Member and shall survive the consummation of the transactions described in this Agreement.

9. BR Lender Manager agrees to deliver the 2018 financial statements and tax returns for BR Lender directly to Chase (in lieu of the Investment Fund) in accordance with the reporting requirements set forth in the BR Redemption Agreement. Investment Fund consents to delivery as set forth in the BR Redemption Agreement and waives any requirement that financial statements and tax returns be delivered to Investment Fund after the date of this Agreement. The parties hereto agree that the obligations to deliver reports as set forth in this paragraph shall be at the sole cost and expense of BR Lender Manager and shall survive the consummation of the transactions described in this Agreement.

10. Each party hereto acknowledges that the indemnity obligations set forth in the Transaction Documents shall survive the consummation of the transactions described in this Agreement or terminate in accordance with the applicable Transaction Documents, including, without limitation, the Redemption, the assignment of the Notes, the transfer of all of the membership interests in the Investment Fund to Leverage Lender, and the dissolution and liquidation of the Investment Fund. For the purposes of this Agreement, "Transaction Documents" shall mean all documents

executed in connection with the transactions described in the QLICI Loan Documents, including (i) that certain Indemnification Agreement (QALICB) dated November 8, 2011, entered into by QALICB, Leverage Lender, NDC Lender, NCCLF Lender, and BR Lender in favor of JPMorgan Chase Bank, N.A., a national banking association ("JPMC"), (ii) that certain NDC Indemnification Agreement dated November 8, 2011, entered into by HEDC and NDC Lender in favor of JPMC, (iii) that certain Amended and Restated Indemnification Agreement (NCCLF CDE) dated November 8, 2011 entered into by NCCLF Lender Managing Member and NCCLF Lender in favor of JPMC, and (iv) that certain Amended and Restated Indemnification Agreement (Brownfield CDE) dated November 8, 2011 entered into by TBC Brownfield TC Investors, LLC and Cherokee Investment Partners, LLC in favor of JPMC (the "BR Indemnity") (the documents listed in (i) through (iv) shall be collectively referred to as the "NMTC Indemnities" or may be individually referred as an "NMTC Indemnity"). Without limiting the foregoing, if a date for termination is not otherwise provided in an NMTC Indemnity, the obligations of the indemnitors under such NMTC Indemnity shall automatically terminate on the date on which the IRS is prohibited from assessing additional tax liability against the Investment Fund or JPMC for any year in which it claimed NMTCs with respect to the Investment Fund's investment in such CDE Lender, taking into account any extensions of the statute of limitations applicable to JPMC with respect to any taxable year within the Compliance Period (as such term is defined in that certain Second Amended and Restated Operating Agreement of the Investment Fund dated November 8, 2011); provided that if JPMC shall have made a claim or claims for indemnification prior to such date, then the obligations of the indemnitors under the applicable NMTC Indemnity shall survive with respect to such claims. If a date for termination is provided in an NMTC Indemnity, the date specified in such NMTC Indemnity shall control.

11. Notwithstanding the foregoing, Chase and JPMC further acknowledge, consent, and agree that the reaffirmations provided for herein do not apply to Section 5(n) of the BR Indemnity, the obligations of which Chase and JPMC hereby acknowledge and agree are terminated as of the date hereof.

12. Chase and the CDE Lenders each have incurred certain attorney fees and accounting and tax costs in connection with the transactions contemplated by this Agreement ("Exit Costs"). Put Purchaser agrees to reimburse the CDE Lenders and Chase for such Exit Costs.

13. After the date of this Agreement, Put Purchaser will file a certificate of cancellation for the Investment Fund with the Secretary of State of Delaware dissolving the Investment Fund, with the costs of such dissolution being paid by Put Purchaser. The

Put Purchaser shall forward evidence of such dissolution to Chase within sixty (60) days of this Agreement.

14. The parties hereto agree to execute all documents necessary to evidence the foregoing agreements of the parties.

15. This NMTC Exit Agreement shall be governed by the laws of the State of Delaware.

16. This Agreement may be executed in multiple counterparts, each of which shall constitute an original.

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This NMTC Exit Agreement is executed as of the first date above.

QALICB:

EIC QALICB, INC.,
a California nonprofit public benefit corporation

By: _____
JAMES MATHER
President/Chairperson

[Signatures continued following page]

This NMTC Exit Agreement is executed as of the first date above.

Put Purchaser / Leverage Lender:

CITY OF SAN JOSE, a municipal corporation

By_____
DAVID SYKES
City Manager

[Signatures continued following page]

DRAFT—Contact the Office of the City Clerk at (408)535-1260 or CityClerk@sanjoseca.gov for final document.

This NMTC Exit Agreement is executed as of the first date above.

CDE LENDER: **NDC NEW MARKETS INVESTMENTS LXV, LLC**, a Delaware limited liability company

By: HEDC New Markets, Inc.
Its: Managing Member

By: _____
Daniel Marsh III, President

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

By: Community Development Properties New Markets MM, Inc.,
Its: Managing Member

By: _____
Daniel Marsh III, President

CDPNMMM: **COMMUNITY DEVELOPMENT PROPERTIES NEW MARKETS MM, INC.,** a Delaware nonprofit corporation

By: _____
Daniel Marsh III, President

HEDC: **HEDC NEW MARKETS, INC.,** a Delaware nonprofit corporation

By: _____
Daniel Marsh III, President

[Signatures continued following page]

This NMTC Exit Agreement is executed as of the first date above.

CHASE:

CHASE COMMUNITY EQUITY, LLC,
a Delaware limited liability company

By: _____
Jonathon M. Konow, Executive Director

For purposes of Sections 10 and 11 only:

JPMORGAN CHASE BANK, N.A.,
a national banking association

By: _____
Jonathon M. Konow, Authorized Officer

[Signatures continued following page]

This NMTC Exit Agreement is executed as of the first date above.

NCCLF LENDER**:**

NORTHERN CALIFORNIA COMMUNITY LOAN FUND NMTC SUB-CDE III, LLC, a California limited liability company

By: Northern California Community Loan Fund, a California nonprofit public benefit corporation, its Managing Member

By: _____
Ross Culverwell
Its: Chief Lending Officer

NCCLF LENDER MANAGING MEMBER:

NORTHERN CALIFORNIA COMMUNITY LOAN FUND, a California nonprofit public benefit corporation, its Managing Member

By: _____
Ross Culverwell
Its: Chief Lending Officer

[Signature continued following page]

This NMTC Exit Agreement is executed as of the first date above.

BR LENDER**:**

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: _____
Name: Bret Batchelder
Title: Managing Director

BR LENDER MANAGER:

BROWNFIELD REVITALIZATION, LLC,
a Delaware limited liability company

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

By: _____
Name: Bret Batchelder
Title: Managing Director

BR LENDER ADMIN MANAGER:

BROWNFIELD REVITALIZATION ADVISORS, LLC,
a Delaware limited liability company

By: _____
Name: Bret Batchelder
Title: Manager

[Signatures continued following page]

This NMTC Exit Agreement is executed as of the first date above.

For purposes of Section 10 only:

TBC Brownfield TC Investors, LLC,
a Delaware limited liability company

By: _____
Name: Adam K. Bernstein
Title: Managing Member

[Signatures continued following page]

This NMTC Exit Agreement is executed as of the first date above.

For purposes of Section 10 only:

Cherokee Investment Partners, LLC,
a Delaware limited liability company

By: _____
Name: Bret Batchelder
Title: Managing Director

[End of Signature pages]