Execution Version

DISPOSITION AND DEVELOPMENT AGREEMENT

AMONG

THE CITY OF MOORE, THE CURVE APARTMENTS, LP

AND

NHS MOORE CURVE, LLC

DATED: December 21, 2018

Execution Version

DISPOSITION AND DEVELOPMENT AGREEMENT
(The Curve)

This DISPOSITION AND DEVELOPMENT AGREEMENT (this "Agreement") is made on or as of the 21st day of December, 2018 (the "Effective Date"), by and among the CITY OF MOORE, OKLAHOMA, a municipal corporation ("City"), THE CURVE APARTMENTS, LP, an Oklahoma limited partnership (along with parent and subsidiary companies, "Developer"), and NHS MOORE CURVE, LLC, an Oklahoma nonprofit limited liability company (the "Nonprofit").

RECITALS

(a) The City owns that certain 14.4-acre tract of real property located generally north and west of the intersection of Southwest 17th Street and South Janeway Avenue ("Property"), which formerly housed the Royal Park mobile home park. The Property is depicted on the Map which is attached hereto as Exhibit B-1 and incorporated herein by this reference.

(b) The Royal Park mobile home park located on the Property was destroyed by a tornado on May 20, 2013.

(c) Following the May 20, 2013 tornado, the City secured Community Development Block Grant – Disaster Recovery ("CDBG-DR") funding from the federal government to help rebuild the City, including, among other things, the redevelopment of the Property into mixed-income housing project ("Development").

(d) The City led a public planning effort for the Property that resulted in a master plan ("Master Plan") and a planned unit development ("PUD") to govern the development of the Property.

(e) After a public procurement process, the City selected Belmont Development Company, LLC, and RRC Development Moore, LLC, as the best qualified development team for purposes of exploring the feasibility of acquiring an interest in the Property, then constructing and operating the Development (as defined here and in more detail in Section 1 of the Agreement, the "Project").

(f) The City, Belmont Development Company, LLC, and RRC Development Moore, LLC (each, a "Party" and jointly, the "Parties") entered into an Exclusive Negotiation Agreement, as amended ("ENA"), pursuant to which the feasibility of the Project was explored, design and financing documentation was submitted to the City for review, and this Agreement negotiated.

(g) The Parties propose a financial structure where the Developer—a single-purpose limited partnership set up for purposes of owning, constructing and operating the Project, securing low income housing tax credits ("LIHTC's") and having two (2) co-general partners, each a single-purpose limited liability company, Belmont Moore, LLC, as managing general partner, and TX Curve Moore GP, LLC, as administrative general partner.

(h) The primary purposes of this Agreement are to establish the terms under which the City will convey the Property to the Developer, to obligate the Developer (or an affiliated entity) to complete the Project, and to provide for any public assistance necessary to accomplish those purposes.

AGREEMENT

NOW, THEREFORE, the Parties agree as follows:

1. GENERAL SCOPE OF REDEVELOPMENT; CONSIDERATION.

1.1. Project. The Parties contemplate the development and operation of a new-urban style, primarily residential apartment community, with one mixed-use building, on the Property that meets all requirements imposed on the Property by the Property's underlying PUD, all applicable City and Federal requirements (as laid out in this Agreement), and the adopted Master Plan. The Project will be developed in a single phase. The Project will consist of: (a) at least 240 living units (including at least eighty percent (80%) but no more than ninety percent (90%) affordable units and at least ten percent (10%) market-rate units), subject to the Affordability Requirements as described in Section 6 of this Agreement; (b) at least 3,000 square feet of park- or trail-frontage retail or office space; and (c) public streetscaping, parkland improvements, and landmark construction conforming to the requirements of the Master Plan. All live/work units and commercial space will be located in Block 4, as described on the approved design documents submitted by the Developer (through an affiliated entity) pursuant to the ENA. To ensure the Project is completed, certain development financing assistance, in the form of a loan of CDBG-DR funds, will be made available to the Developer by way of a loan (the "CDBG Loan") from the City to the Nonprofit (sometimes referred to herein as "Lender") which will in turn make a loan to the Developer (the "Loan") as consideration for the Developer's obligations to perform the obligations in connection with the Project, all on terms and conditions more particularly described in Section 5 of this Agreement and in "Attachment A: Special Conditions for Use of Community Development Grant Funds," which is hereby incorporated and made a part this Agreement (the "Special Conditions").

1.2. Property Subject to Redevelopment. The Developer will have the exclusive rights with the City to construct and redevelop the Property in accordance with the terms and conditions of this Agreement. The Property is described on Attachment B and depicted on Attachment B-1. The Property is currently owned by the City and is to be conveyed by the City to the Developer in accordance with the terms and conditions set forth in this Agreement. The Property will be subject to the obligations of this Agreement and the covenants contained in the Declaration of Affordability Requirements described in Section 6 below.

1.3. Sale; Purchase Price. Subject to all the terms, covenants and conditions of this Agreement, the City will sell the Property to the Developer, and the Developer will purchase the Property from the City and pay ten dollars ($10.00) therefor, to be paid to the City as provided in this Agreement. Additionally, the Developer will perform or cause to be performed the obligations imposed on it with respect to the Property and otherwise pursuant to this Agreement. The monetary consideration and performance of obligations are hereafter called the "Purchase Price," whether

paid or performed. The Developer may designate affiliated entities acceptable to the City as the entities to undertake the construction and operation of the Project on the Property pursuant to the terms of this Agreement.

1.4. Relationship of the Parties. The undertaking of this Agreement is a complex process that will require the mutual cooperation of the parties and their timely actions on matters that are appropriate or necessary to implement this Agreement. The Parties will use their best efforts in good faith to perform and assist each other in performing their respective obligations in accordance with this Agreement. This Agreement specifically does not create any partnership or joint venture between the Parties, nor render any Party liable for any of the debts or obligations of any other Party.

2. CONVEYANCE OF THE PROPERTY.

2.1. Form of Deed; Other Closing Deliveries. Upon satisfaction of the items in Section 4 of this Agreement, the City will convey to the Developer good and marketable title in fee simple by special warranty deed (the "Deed") in substantially the form depicted in "Attachment C: Form of Deed" to this Agreement. Such conveyance of title will be subject to exceptions to fee simple title to the Property which may be listed as exceptions in any written commitment obligation a title insurer to issue a title insurance policy to the Developer, as may be obtained by the Developer pursuant to this Section and in Section 2.5 below (the "Approved Title Exceptions"). At or before Closing, the Parties shall take such actions and deliver to the other such other instruments, items, and documents as are necessary to carry out the purposes of this Agreement, including such affidavits, certificates or other documents as may be reasonably required by a title company, to be requested by the Developer and approved by the City ("Title Company"), to close the transactions contemplated by this Agreement and for a title insurer, as may be requested by the Developer and approved by the City ("Title Insurer"), to issue an ALTA Form B Owner's Policy of Title Insurance ("Title Policy") to the Developer.

2.2. Time and Place for Delivery of Deed. The City will deliver the Deed and possession of the Property to the Developer on or before the Closing Date, provided the conditions precedent in Section 4 of this Agreement have been satisfied. The conveyance will be delivered at the principal office of the Title Company, and the Developer (or designee) will accept such conveyance and pay to the City at such time and place the Purchase Price for the Property.

2.3. Apportionment of Property Taxes; Other Prorations. The City is a tax-exempt entity so there will be no requirement to apportion ad valorem taxes at Closing. The portion of the current taxes, if any, on the Property on the date of delivery of the Deed to the Developer allocable to the Property conveyed will be borne by the City. However, the Developer will pay all ad valorem taxes accruing to the Property after the Property is returned to the tax rolls as a result of the contemplated transfer pursuant to this Agreement.

2.4. Recordation of Deed; Closing Costs. The Developer will promptly file the Deed for recordation among the land records of Cleveland County, Oklahoma. The Developer will pay all costs required by law as an incident to recording the Deed, including recording fees and documentary stamp taxes (if any). In addition, the Developer will pay: (a) the costs of obtaining

any written commitments obligating the Title Insurer to issue the Title Policy on satisfaction of the requirements set forth in the commitment, including all title examination costs of the Title Company; (b) the premium for the Title Policy; (c) if desired or requested by the Developer, the cost of an ALTA survey of the Property prepared by a registered land surveyor mutually selected and agreed upon by the City and the Developer showing, at a minimum, the boundaries of the Property, the exact legal description thereof, the north direction, the location of all improvements, existing easements, the location and extent of any encroachments upon or by the Property, all utility service lines shown at the perimeter of the Property, and the total acres within the Property; (d) the Title Company's fees for closing the transaction contemplated by this Agreement; and (e) the Developer's accounting, legal and other expenses associated with the transactions contemplated by this Agreement, whether or not such transactions are consummated.

2.5. Title Evidence. It is understood and agreed that the Developer may purchase title insurance at the Developer's option and expense, and the City will cause a Title Policy to be issued in a coverage amount as the Developer may designate. The Developer shall have 30 days after the receipt from the City of a Title Commitment, exception documents, and Survey, if requested, within which to notify the City in writing of any objections the Developer has to any matters appearing or referred to in the Title Commitment or Survey. Any exceptions or other matters in the Title Commitments or Survey to which the Developer does not object in writing during such 30-day period will be deemed to be Permitted Title Exceptions to the City's title, and will be listed in "Attachment D: Permitted Title Exceptions" to this Agreement after the title review process is completed. With regard to items to which the Developer does so object during such 30-day period, the City will have seven (7) days to cure such objections (the "Title Cure Period"). The City will exercise its best efforts to cure such objections, but the City will not be required to incur other than de minimis expenses in connection with the exercise of its best efforts. If the City is unable to cure such objections without incurring more than de minimis expenses and is unwilling to otherwise cure such objections, the City will so notify the Developer in writing prior to expiration of the Title Cure Period, in which event the Developer, at its option, and as its exclusive remedy, may (a) waive its objections and purchase the Property without reduction of the Purchase Price or (b) terminate this Agreement. If the Developer so terminates this Agreement, then notwithstanding anything herein to the contrary, neither party will have any further obligations hereunder, except as otherwise provided in this Agreement.

2.6. Property Access. Prior to the Closing contemplated by this Agreement, the Developer will have access to the Property to conduct such physical and environmental inspections as it deems necessary or appropriate.

2.7. Limitations; Indemnity. The Developer will exercise due care and prudence in performing inspections of the Property. If Closing does not occur, the Developer, at Developer's expense, will restore the Property to the condition in which it existed immediately preceding any exercise by the Developer of a right to inspect the Property. The Developer will indemnify, defend and hold harmless the City from all claims, liens, actions, suits, proceedings, costs, expenses, damages and other liabilities, including, without implied limitation, reasonable attorneys' fees and litigation expenses incurred by the City arising out of the Developer's exercise of any right to inspect the Property.

2.8. Survey; Environmental Reports. The City, at no cost to the Developer, will provide the Developer with a copy of any survey or environmental report on the Property which is in the City's possession or may be hereafter required.

3. PROJECT TIMELINES.

Provided that all conditions precedent to the Developer's obligations to perform under this Agreement are satisfied, development of the Project will proceed according to the following schedule:

Event / Action	*To Occur On or Before*
Construction Commencement	30 days after Closing
Submission by the Developer of a Capital Needs Assessment to the City	July 31, 2019
Submission by the Developer of the Property Management Firm Qualifications	April 30, 2019
Begin Preleasing Activities*	
Construction Completion	December 31, 2020.
Stabilized Occupancy (including LMI stabilization)	in accordance with the Partnership Agreement
100% Occupancy	in accordance with the Partnership Agreement

**sufficient marketing and pre-leasing activities will commence prior to construction completion as deemed appropriate by the property manager*

4. CONDITIONS PRECEDENT TO CLOSING.

4.1. Generally. Before the City has any obligation to convey title to the Property to the Developer, each of the conditions precedent in this Section 4 must have been performed to the City's satisfaction and within the time frames established below. Notwithstanding any other provision of this Section 4, the City will use its best efforts (a) to complete each review within thirty (30) days after the receipt of the applicable documents and materials, (b) schedule a prompt meeting with the Developer or give prompt written notice of any objections by staff, and (c) to

issue the City's approval, rejection, or further requirements immediately following any decisive actions taken by the City through its designated boards, commissions, or city council.

4.2. Plat Completed and Recorded; Construction of Certain Improvements. The City has prepared a final plat of the Property, and has recorded such final plat in the Cleveland County Land Records. The City will provide the rock base for all platted roadways, but will not pave or finish the roadways. While the plat will have been previously recorded, construction of the rock base for the roadways may occur at any time prior to Closing. In addition, the City will have completed by no later than December 31, 2019 (the "LOMR Completion Date") all work which is necessary or desirable to cause the Property to be located above and out of the existing 100-year flood plain as more fully provided in the environmental review documentation provided to the Developer in advance of this Agreement and incorporated herein by reference. In connection therewith, the City shall have caused FEMA to issue and file a LOMR to evidence that the Property is no longer situated within such flood plain. The City covenants and agrees that it will cause the foregoing to occur not later than the LOMR Completion Date.

4.3. Submission of Design Development Documents. The Developer will prepare or have prepared Design Development Documents for submission to the City, which Design Development documents shall adhere to the Design Documents submitted to and approved by the City pursuant to the terms of the ENA, which approved Design Documents are hereby incorporated into this Agreement by reference, and the City will have reviewed and approved the same under its prescribed practices and procedures. Design Development Documents will consist of drawings and other documents to fix or describe the size and character of the Project to be constructed as to structural, mechanical and electrical systems, materials, colors, and other such essentials as may be determined by the City to be appropriate under its standard plan review procedures.

4.4. Submission of Construction Documents. The Developer will prepare or have prepared Construction Documents for submission to the City, and the City will have reviewed and approved the same under its prescribed practices and procedures. Construction Documents shall consist of the Design Development Documents, the form of any proposed construction contract between the Developer and any contractor, and the specifications referenced in that contract. The City may approve Construction Documents in sufficient detail to permit fast-track construction.

4.5. Submission of Evidence of Tax Credit and Equity Financing. The Developer will have submitted evidence, reasonably satisfactory to the City, that the Developer has the tax credit, equity capital, and any other financial commitments necessary for the completion of the Project and compliance with the provisions of this Agreement. Such evidence shall include a finalized and updated financial model, showing the same categories of information required under the ENA. The Developer will be responsible for any project costs or overruns based on the specific project Sources and Uses submitted in conjunction with the evidence submitted pursuant to this section.

5. COMMUNITY DEVELOPMENT BLOCK GRANT LOAN.

5.1. CDBG Loan. In consideration of the promises and performance obligations of the Developer set forth in this Agreement and the Special Conditions, the City has agreed to provide the Developer by way of the CDBG Loan to Lender which will in turn make to the Developer the

Loan, each of which will not bear interest. CDBG Loan will come from CDBG-DR funds in the amount of $15,960,249.45—comprised of $5,357,143.05 in CDBG-DR funds that the City has previously expended on the Project and $10,603,106.40 in CDBG-DR funds that the City will reimburse Lender for amounts provided under the Loan to the Developer for purposes of direct financing assistance—payable over a 20-year term. The CDBG Loan will be more fully detailed by a separate loan agreement executed in conjunction with this Agreement ("CDBG Loan Agreement"). The Loan will be secured by a mortgage on the Property in favor of Lender (the "Mortgage") and evidenced by a single promissory note (the "Note"). The CDBG Loan will also be evidenced by a single promissory note ("CDBG Note"), but secured by a collateral assignment to the City of the Note and the Mortgage. All CDBG Loan documentation will require specific City approval. (CDBG Loan Agreement, the CDBG Note, the Loan Agreement, the Mortgage, the Note and the Collateral Assignment of Note, Mortgage and Liens, collectively, "CDBG Loan Documents.")

5.1.1. Reimbursement Agreement. The City shall enter into a Reimbursement Agreement with Developer for the full $5,357,143.05 in CDBG-DR funds that the City has previously expended on the Project. The form of the Reimbursement Agreement will be provided by the Developer and is more fully described within the CDBG Loan Agreement. In connection with such Reimbursement Agreement, the City shall assign or transfer to Developer all third party warranties of the work and/or materials which were provided to the City for the Project.

5.1.2. The balance of the loan in the amount of $10,603,106.40 (the "Loan Balance") of the CDBG-DR loan will be disbursed in a series of draws after the Developer has incurred expenditures toward the vertical construction of the Project in accordance with the terms and conditions of the CDBG Loan Agreement. The initial reimbursement of $5,357,143.05 of the CDGB-DR loan was previously advanced by the City. The City will retain ten percent (10%) of the Loan Balance until (a) a certificate of occupancy has been issued for the Project, (b) all conditions to payment of the retainage under the Construction Contract have been satisfied, and (c) the City has received a certified public accountant's certification of the aggregate amount of actual construction costs incurred by Developer for the Project, such certification performed at Developer's expense by an accountant mutually agreeable by the City and Developer.

5.1.3. Prior to funding any portion of the Loan Balance, and at least 20 days prior to the Nonprofit's first draw request from the Loan Balance, the Nonprofit will cause the Developer to submit to the City's Capital Planning and Resiliency Department for review and approval a Certification of Costs, in a form and substance as may be reasonably required by the City, signed by the Developer together with an itemized list of construction costs incurred and paid to such date, and such supporting documentation as the City may require. Such costs will not include: any costs incurred before the signing of the DDA; accounting costs; tax credit fees; corporate or other organizational fees; development fees; payments to investors; or construction interest.

5.2. Term. The term of the CDBG Loan is commensurate with the Affordability Period as defined in Section 6.2 below.

5.3. Conditions. The CDBG Loan is subject to all terms and conditions of this Agreement, the Special Conditions, and the terms and conditions contained within the CDBG Loan Agreement, and CDBG Note.

6. APPLICABLE LAND USE AND AFFORDABILITY REQUIREMENTS; TRANSFER RESTRICTIONS.

6.1. Land Use. The use of the Property shall be controlled by applicable zoning.

6.2. Affordability Requirements. At least eighty percent 80% and no more than ninety percent (90%) of the total number of units will be affordable for families making 80% or less of the median family income for the area, as calculated and adjusted by family size the United States Department of Housing and Urban Development ("HUD"), for a period of 20 years, as measured from the date the Project received a certificate of occupancy ("Affordability Period"). The Developer must also comply with affordable housing requirements applicable to use of CDBG funds as described in the Special Conditions. To ensure compliance with these requirements, the Developer will submit tenant income certifications, project balance sheets, and/or rent roll reports to the City, in the manner described in Special Conditions, in addition to all other requirements described in the Special Conditions. To the extent there is a conflict between the Affordability Requirements and/or Special Conditions on the one hand and the applicable LIHTC rules, regulations and/or restrictions on the other, the more restrictive of the Affordability Requirements and/or Special Conditions versus the LIHTC rules, regulations and/or conditions shall control.

6.3. Declaration of Affordability Requirements. A Declaration of Affordability Requirements will be recorded against the Property concurrently with Closing, making affordability requirements a covenant running with the land. At the end of the Affordability Period, provided that there is not an Event of Default (which default remains uncured after the applicable notice and cure period) under this Agreement, the CDBG Loan Agreement, or any other agreement entered into in conjunction with these agreements, the City will immediately release the Declaration of Affordability Requirements by written instrument in recordable form executed and acknowledged by the City.

7. TRANSFER RESTRICTIONS.

7.1. The Developer represents and agrees for itself, its successors and assigns, that except as permitted in the CDBG Loan Documents, this Section 7.1 and/or by way of security for, and only for the purpose of obtaining financing necessary to enable the Developer or any successor in interest to the Project, or any part thereof, to perform its obligations with respect to the construction or operation of the Project under this Agreement, the Developer is prohibited from transferring the Property or any part thereof or interest therein, to another entity which would give such entity "control" of the Property (excluding ordinary course leasing, development easements, or other routine operational grants), without obtaining the prior written approval of the City, not to be unreasonably withheld, delayed or conditioned. Any transfer of the Property will require the Developer to assign and the transferee to assume all relevant Project documents, including but not limited to the Loan Agreement, the Mortgage, and the Note. Notwithstanding the foregoing or anything to the contrary in the CDBG Loan Documents, City approval shall not be required for, and any transfer restrictions described herein shall not apply to, transfers within or among the ownership structure of the tax credit investor, special limited partner or general partners of the Developer, and/or a transfer of any limited partner interest owned by tax credit investor.

7.2. The City will be entitled to require, except as otherwise provided in this Agreement, as conditions to any such approval that: (i) the Developer will provide adequate assurances that the transferee has the capacity to carry out the Affordability Requirements; (ii) the transfer will provide for the continued imposition of the Affordability Requirements for the remainder of the Affordability Period; and (iii) any proposed transferee, by instrument in writing satisfactory to the City and in form recordable among the Cleveland County land records, will, for itself and its successors and assigns, and expressly for the benefit of the City, have expressly assumed all of the obligations on the Developer under this Agreement and agreed to be subject to all of the conditions and restrictions to which the Developer is subject.

7.3. Any permitted transfer will include a release and shall relieve the Developer, or any other party bound in any way by this Agreement or any assignment thereof, from any obligations imposed by this Agreement.

7.4. Notwithstanding anything to the contrary contained herein, the Developer will be free to transfer the Property or any part thereof and interests in the Developer, without the prior written consent of the City, after the conclusion of the Affordability Period.

8. RIGHTS OF ACCESS TO PROPERTY.

8.1. The City reserves for itself and any public utility company, as appropriate, an unqualified right to enter on the Property at all reasonable times for reconstructing, repairing, maintaining, and servicing public utilities within the Property, provided that such entrance and work will not unreasonably interfere with Property operations, construction, management or tenant's use and enjoyment of the Property.

8.2. The Developer must not construct any building, structure, or improvement on, over, or within boundary lines of public utility easement unless provided for in such easement or City issues prior approval.

8.3. City will permit the Developer and the Developer's representatives access to the Property prior to conveyance for purposes of carrying out this Agreement. After conveyance, Developer will permit City or City's representatives access to the Property at all reasonable times, upon reasonable prior notice, for purposes of carrying out this Agreement (including inspections), but without unreasonable interference with construction, management, operations or tenant's use and enjoyment of the Property.

9. RIGHTS OF MORTGAGEES.

9.1. Permitted Encumbrances. Neither the Developer nor any successor in interest will engage in any financing or create any mortgage or other encumbrance on the Property, nor permit any lien to be made on or attached to the Property, except a Permitted Lien (as defined in the CDBG Loan Agreement) and/or for purposes of obtaining funds necessary for constructing the Project and any related costs as detailed in the approved financing described in Section 4.5 and Section 5.

9.2. Notification of Mortgages and Liens. The Developer must notify the City in advance of any financing, secured by mortgage or other similar lien instrument, it proposes to enter into with respect to the Property, and will promptly notify the City in event any encumbrance or lien has been created on or attached to the Property, regardless of whether by voluntary act of the Developer or otherwise.

9.3. Mortgagees Not Obligated to Construct. Mortgagees will not be obligated to construct the Project in the event the Mortgagee acquires the Property through foreclosure proceedings (or actions in lieu thereof); however, the Property must remain devoted to the uses and Affordability Requirements described and referenced in this Agreement.

9.4. Notices of Default. Any notice of the breach or Event of Default on this Agreement, or of the default on any related agreements instruments related to this Agreement, or any demand to the Developer from the City will, at the same time, be forwarded to the Developer's tax credit investor and each holder of an authorized mortgage at the last address of such holder shown in City records or the CDBG Loan Agreement.

9.5. Mortgage Holders' Option to Cure. The Developer's tax credit investor and/or Mortgage holders will have the right, at their option, to cure or remedy any breach or Event of Default on the part of the Developer or the Developer's successor in interest, as mortgagor, and add the cost thereof to the mortgage debt and lien of its mortgage; provided that such holders shall not be authorized to undertake or complete construction of the Project without having expressly assumed the obligations of this Agreement by written agreement satisfactory to the City.

9.6. City and Investor Limited Partner's Options to Cure.

9.6.1. In cases where the holder of any mortgage on the Property does not exercise its option to complete the Project, or fails to complete the Project within the period agreed to between the City and holder, as described in Section 9.5, and such failure continues for 60 days, the City will have the option of paying to the holder the amount of the outstanding mortgage debt and securing an assignment of the mortgage and debt secured thereby, or if the holder has acquired the Property through foreclosure of action in lieu, the City will (subject to any subordination agreement entered into by the City and Senior Lender) be entitled, at its option, to a conveyance to it of the Property upon payment to such holder of an amount equaling: (a) the mortgage debt at the time of foreclosure/action in lieu; (b) all expenses related to the foreclosure/action in lieu; (c) the net expense (exclusive of general overhead) incurred by holder in and as a direct result of subsequent management of the Property; (d) costs of any improvements made by such holder; and (e) an amount equivalent to the interest that would have accrued on the aggregate of such amounts had amounts become part of its mortgage debt and such debt had continued in existence.

9.6.2. The City also may, at its option, cure any default or breach by the Developer, which case the City will be entitled, in addition to other rights and remedies, to reimbursement from the Developer or any successor in interest of all costs and expenses incurred in curing such default or breach. In the event the City exercises this option, all such amounts will be added to the Mortgage lien on the Property.

9.6.3. The investor limited partner of the Developer shall also have the right, but not the obligation, to cure any default or breach by the Developer under this Agreement, in each case subject to the same terms, conditions and timing requirements that would otherwise be applicable to the Developer.

10. EVENT OF DEFAULT/REMEDIES.

10.1. In General. Except as otherwise provided in this Agreement, in the event of any default in or breach of this Agreement, or any of its terms or conditions, by either Party or any successor to such Party, such Party (or successor) must, upon written notice from the other, proceed immediately to cure or remedy such default or breach, and, in any event, within 60 days after receipt of such notice. Provided, however, that if any such Event of Default or breach is by the Developer and is incapable of being cured in such 60-day period and the Developer is diligently pursuing the cure of such breach or default, the time for curing the same will be extended at the reasonable discretion of the City. In case such action is not taken or not diligently pursued, or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the party in default or breach of its obligations.

10.2. Termination by City Prior to Conveyance. In the event that, prior to the conveyance of the Property to the Developer, the Developer fails to perform any of the material covenants or obligations required of the Developer under this Agreement, and, if any such default or failure is not cured within thirty (30) days after the date of written demand by the City (provided, however, that if any such default or failure is incapable of being cured in such thirty (30)day period and the Developer is diligently pursuing the cure of such default or failure, the time for curing the same will be extended at the discretion of the City); then this Agreement, and any rights of the Developer, or any assignee or transferee, in this Agreement, or arising therefrom with respect to the City or the Property may, at the option of the City, be terminated by the City, in which event, neither the Developer (or assignee or transferee) nor the City will have any further rights against or liability to the other under this Agreement.

10.3. Termination by the Developer prior to Conveyance. The Developer shall have the right to terminate this Agreement prior to Closing if the City fails to perform any of its obligations required under this Agreement or if, through no fault of the Developer, the Developer cannot satisfy the conditions to closing set forth in Section 4 hereof, in which event, neither the Developer (or assignee or transferee) nor the City will have any further rights against or liability to the other under this Agreement.

10.4. Rights and Remedies Cumulative; No Waiver by Delay. The rights and remedies of the Parties to this Agreement, whether provided by law or by this Agreement, will be cumulative, and the exercise by either Party of any one or more of such remedies will not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other Party. No waiver made by either such Party with respect to the performance, or manner or time thereof, or any

obligation of the other Party or any condition to its own obligations under this Agreement will be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of the other Party or condition to its own obligations beyond those expressly waived in writing and to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the party.

10.5. Party in Position of Surety with Respect to Obligations. The Developer for itself and its successors and assigns, and for all other persons who are or who will become, whether by express or implied assumption or otherwise, liable upon or subject to any obligation or burden under this Agreement, hereby waives, to the fullest extent permitted by law and equity, any and all claims or defenses otherwise available on the ground of its (or their) being or having become a person in the position of a surety, whether real, personal, or otherwise or whether by agreement or operation of law, including, without limitation on the generality of the foregoing, any and all claims and defenses based upon extension of time, indulgence, or modification of terms of contract.

11. MISCELLANEOUS.

11.1. Notices. A notice, demand, or other communication under this Agreement by either Party to the other will be sufficiently given or delivered if dispatched by registered or certified mail, postage prepaid, return receipt requested, or nationally recognized overnight courier, or delivered personally, and:

(a) in the case of the Developer, is addressed (or delivered personally) to the Developer in care of:

The Curve Apartments, LP
c/o Belmont Moore, LLC
222 East Main Street, First Floor
Oklahoma City, Oklahoma 73104
rhudspeth@belmontdev.com
dhamilton@belmontdev.com
ssmith@belmontdev.com

With a copy to: TX Curve Moore GP, LLC
Attn: Melissa Fisher
16812 Dallas Parkway
Dallas, Texas 75248

With a copy to: Shackelford, Bowen, McKinley & Norton, LLP
Attn: John Shackelford
9201 N. Central Expressway, Fourth Floor
Dallas, Texas 75231

With a copy to: 42 Equity Partners, LLC
Attn: Michael E. Haynes, Jr.
2660 Eastchase Lane, Suite 100
Montgomery, AL 36117

(b) in the case of the City, is addressed (or delivered personally) to the City at:

City of Moore
ATTN: Capital Planning and Resiliency
301 N. Broadway
Moore, Oklahoma 73160
kgilbert@cityofmoore.com

(c) in the case of the Nonprofit, is addressed (or delivered personally) to the Nonprofit at:

NHS Moore Curve, LLC
c/o Neighborhood Housing Services Oklahoma
4101 N. Classen Blvd., Suite A
Oklahoma City, Oklahoma 73188

or to such other address with respect as each Party may from time to time designate in writing and forward to the other as provided in this Section.

11.2. Amendments; Time of the Essence. This Agreement may not be changed orally, but only by an agreement in writing and signed by the Parties. The Parties understand and agree that time is of the essence with regard to all the terms and provisions of this Agreement.

11.3. Force Majeure. For the purpose of any of the provisions of this DDA, neither the City nor the Developer, as the case may be, nor any successor in interest, shall be considered in breach of, or default in, its obligations with respect to the Project, in the event of a forced delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to, acts of God, acts of the public enemy, acts of the Federal government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and unusually severe weather or delays of subcontractors due to such causes; it being the purpose and intent of this provision that in the event of the occurrence of any such forced delay, the time or times for performance of the obligations described in this DDA shall be extended for the period of the forced delay, as reasonably determined by the City; provided, that the party seeking the benefit of the provisions of this subsection shall, within thirty (30) days after the beginning of such forced delay, have first notified the other party thereof in writing, and of the cause or causes thereof, and requested an extension for the period of the forced delay.

11.4. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of Oklahoma governing agreements made and fully performed in Oklahoma. If any provisions of this Agreement or their application to any persons or circumstances will, to any extent, be invalid or unenforceable, then the remainder of this Agreement and the

application of such provision shall be valid and enforceable to the fullest extent permitted by law. Except as otherwise referenced, this Agreement sets forth the entire understanding between the Parties with respect to its subject matter, there being no terms, conditions, warranties or representations with respect to its subject matter other than that contained herein. This Agreement will be binding upon and will inure to the benefit of the Parties hereto, their respective successors and assigns.

11.5. Provisions Not Merged with Deed. None of the provisions of this Agreement are intended to or will be merged by reason of any deed transferring title to any portion of the Property from the City to the Developer or any successor in interest, and any such deed will not be deemed to affect or impair the provisions and covenants of this Agreement.

11.6. Counterparts. This Agreement is executed in multiple counterparts, each of which will constitute an original of this instrument.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Developer has caused the Agreement to be duly executed in its name and behalf by its Manager.

THE CURVE APARTMENTS, LP,
an Oklahoma limited partnership

By: Belmont Moore, LLC,
an Oklahoma limited liability company,
its primary general partner

By: Belmont Development Company, LLC,
a Florida limited liability company,
its manager

By: _____
Ryan A. Hudspeth, Manager

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) ss.
COUNTY OF OKLAHOMA)

Before me, the undersigned, a Notary Public in and for said County and State, on this 15th day of November, 2018, personally appeared Ryan A. Hudspeth, to me known to be the identical person who executed the foregoing instrument as Manager of Belmont Development Company, LLC, a Florida limited liability company, the manager of Belmont Moore, LLC, an Oklahoma limited liability company, the managing general partner of The Curve Apartments, LP, an Oklahoma limited partnership, and acknowledged to me that he executed the same as his free and voluntary act for the uses and purposes therein set forth.

Witness my hand and official seal the day and year above written.

_____
Notary Public

My Commission Expires: 09/16/2019
My Commission Number: 15008591

L. SCHUBERT NOTARY PUBLIC Commission # 15008591 My Commission Expires 09-16-2019 STATE OF OKLAHOMA

TX CURVE MOORE GP, LLC,
a Texas limited liability company,
the administrative general partner
of The Curve Apartments, LP

By: _____
Melissa R. Fisher, Manager

ACKNOWLEDGEMENT

STATE OF TEXAS)
) ss:
COUNTY OF DALLAS)

This instrument was acknowledged before me on the 16 day of Nov, 2018, by Melissa R. Fisher, as Manager of TX Curve Moore GP, LLC, a Texas limited liability company, administrative general partner of The Curve Apartments, LP, an Oklahoma limited partnership.

_____
Notary Public

[SEAL]

My Commission expires: 7/12/20
My Commission Number: 84027

WENDY BUCHBINDER
Notary Public, State of Texas
Comm. Expires 07-12-2020
Notary ID 84027

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed in its name and behalf by its Mayor.

CITY OF MOORE, OKLAHOMA,
a municipal corporation

By: _____
Glenn Lewis, Mayor

Attest:

_____
City Clerk

CITY OF MOORE Corporate SEAL MOORE, OKLAHOMA

Reviewed for form and legality this 17th day of December 2018.

_____
City Attorney

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) ss.
COUNTY OF CLEVELAND)

Before me, the undersigned, a Notary Public in and for said County and State, on this 17th day of December, 20 18, personally appeared Glenn Lewis, to me known to be the identical person who executed the foregoing instrument as the Mayor of the City of Moore, Oklahoma, and acknowledged to me that he executed the same as his free and voluntary act on behalf of the City of Moore, Oklahoma, for the uses and purposes therein set forth.

Witness my hand and official seal the day and year above written.

NORA KERBO NOTARY # 12005351 EXP 06/21/20 PUBLIC STATE OF OKLAHOMA

_____
Notary Public

My Commission Expires: 06/21/2020
My Commission Number: 12005861

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed in its name and behalf by its Mayor.

CITY OF MOORE, OKLAHOMA,
a municipal corporation

By: _____
Glenn Lewis, Mayor

Attest:

_____
City Clerk

Reviewed for form and legality this 17th day of December 2018.

_____
City Attorney

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) ss.
COUNTY OF CLEVELAND)

Before me, the undersigned, a Notary Public in and for said County and State, on this 17th day of December, 20 18, personally appeared Glenn Lewis, to me known to be the identical person who executed the foregoing instrument as the Mayor of the City of Moore, Oklahoma, and acknowledged to me that he executed the same as his free and voluntary act on behalf of the City of Moore, Oklahoma, for the uses and purposes therein set forth.

Witness my hand and official seal the day and year above written.

NORA KERBO NOTARY PUBLIC STATE OF OKLAHOMA #12005861 EXP 06/21/20

_____
Notary Public

My Commission Expires: 06/21/2020
My Commission Number: 12005861

IN WITNESS WHEREOF, the Nonprofit has caused this Agreement to be duly executed in its name and behalf by its Manager.

NHS MOORE CURVE, LLC,
an Oklahoma nonprofit limited liability company

By: _____
Name: Roland J. Chupik
Title: MANAGER

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) ss.
COUNTY OF OKLAHOMA)

Before me, the undersigned, a Notary Public in and for said County and State, on this 16th day of November, 2018, personally appeared Roland J. Chupik, to me known to be the identical person who executed the foregoing instrument as the Manager of NHS Moore Curve, LLC, an Oklahoma nonprofit limited liability company, and acknowledged to me that he executed the same as his free and voluntary act on behalf of said nonprofit limited liability company, for the uses and purposes therein set forth.

Witness my hand and official seal the day and year above written.

_____
Notary Public

My Commission Expires: 12/08/2019
My Commission Number: 99019671

DEBORAH ABBOTT NOTARY # 99019671 EXP. 12/08/19 PUBLIC STATE OF OKLAHOMA

ATTACHMENT A:
SPECIAL CONDITIONS FOR USE OF
COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS

The Curve

DEFINITIONS

When used in these Special Conditions, unless otherwise defined herein, capitalized terms used herein will have the same meaning as is ascribed to them in the Agreement.

SCOPE OF WORK

The Developer, as an independent, for-profit developer, must:

1) Timely develop and operate the Project, as contemplated and provided for in the Agreement, which will be completed and operated in conformance with all applicable local, state, and federal code requirements, and City specifications and requirements, including but not limited to duly adopted Property Standards, with the intent to increase supply of quality, affordable housing in Moore.

2) Be adequately insured or bonded for activities necessary to complete the Project.

3) Remain in conformance with applicable provisions of the Housing and Community Development Act of 1974 as amended (42 U.S.C. §§ 5301, *et seq.*) (the "Act"); CDBG regulations pertaining to the Act as set forth under 24 C.F.R. Part 570, including any amendments to said rules, cross-cutting regulations, or any subsequent amendments, notices or guidance to CDBG requirements as published by HUD; the City's CDBG-DR Action Plan, as amended; and duly adopted Property Standards.

NATIONAL OBJECTIVES

1) All Funds used under these Special Conditions must result in housing that meets the CDBG National Objective of benefitting Low- and Moderate-Income persons, as defined in CDBG regulations; specifically, through housing activities for individuals or families whose household income at initial occupancy is at or below 80% of the Area Median Income ("AMI") adjusted by household size, as annually published by HUD.

2) Moderate-Income persons may not be served to the exclusion of Low-Income persons for purposes of meeting the National Objective and to remain in compliance with the Affordability Requirements in the Agreement and these Special Conditions.

3) Eligible CDBG Costs are those incurred for eligible CDBG activities that meet a CDBG National Objective. Eligible activities relative to this Agreement are enumerated in 24 C.F.R. §570.201; ineligible activities are enumerated in §570.207.

CROSS-CUTTING REQUIREMENTS

The Developer must comply with all applicable federal, state and municipal laws, rules and regulations applicable to the use of CDBG funds that is the subject of these Special Conditions, with particular attention to the following:

1) Title VI of the Civil Rights Act. No person will be excluded from participation in, denied the benefits of, or subjected to discrimination under any program or activity receiving Federal financial assistance on the basis of race, color, or national origin. The Developer will maintain complete records on all applicants, and disposition of such applications to assure compliance with this section;

2) Title VIII of the Civil Rights Act of 1968, as amended (Fair Housing Act): This Act prohibits discrimination in housing on the basis of race, color, religion, sex, or national origin. It also requires the Department of Housing and Urban Development (HUD) to administer its programs in a manner that affirmatively promotes fair housing.

3) Section 504 of the Rehabilitation Act of 1973, as amended: No otherwise qualified individual will, solely, by reason of his or her handicap, be excluded from participation (including employment), be denied program benefits, or be subjected to discrimination.

4) Section 109 of the Housing and Community Development Act of 1974, as amended: Under any program or activity funded in whole or in part under Title I or Title II of the Act (regardless of contract's dollar value), no person will be excluded from participation (including employment), be denied program benefits, or be subjected to discrimination on the basis of race, color, national origin, or sex.

5) The Age Discrimination Act of 1975, as amended: No person will be excluded from participation, be denied program benefits, or be subjected to discrimination on the basis of age.

6) Executive Order 11063: No person will, on the basis of race, color, religion, sex or national origin, be discriminated against in housing (and related facilities) provided with federal assistance, as well as lending practices with respect to residential practices when such practices are connected with loans insured or guaranteed by the Federal Government.

7) Executive Order 11246 and Executive Order 13672, as amended: No person will be discriminated against on the basis of race, color, religion, sex, sexual orientation, gender identity, or national origin in any phase of employment during the performance of federal or federally-assisted construction contracts in excess of $10,000.

8) Section 3 of the Housing and Urban Development Act of 1968, as amended: to the greatest extent feasible, employment and other economic opportunities will be directed to low and very low-income persons, as well as business concerns that provide economic opportunities to low and very low-income persons. The City will provide the Developer with a specific set of requirements and reporting methodologies for Section 3.

9) Executive Order 13658. The Order requires that the hourly minimum wage paid by contractors or subcontractors to workers performing on Federal contracts or contracts funded with Federal

funds must be (i) $10.10 per hour, beginning January 1, 2015; and (ii) beginning January 1, 2016, and annually thereafter, an amount determined by the Secretary of Labor. The most recent Department of Labor Notice in the Federal Register has determined that amount to be $10.35 per hour, effective January 1, 2018 (*see* 82 FR 43408).

All contracts, including lower-tier subcontracts, must specify, as a condition of payment, that the minimum wage to be paid to workers, including workers whose wages are calculated pursuant to special certificates issued under 29 U.S.C. 214(c),1 in the performance of the contract or any subcontract thereunder, shall be at least $10.35 per hour beginning January 1, 2018.

10) Davis-Bacon and Related Acts (DBRA). The City will provide the Developer with the Department of Labor's Wage Decision Number OK20180010 on or before Closing. CDBG funds can be used to finance activities other than "construction work" which may not trigger Davis-Bacon requirements. For example, CDBG can finance real property acquisition, purchase of equipment, architectural and engineering fees, other services (e.g., legal, accounting, construction management), and other non-construction items such as furniture, business licenses, real estate taxes, and tenant allowances for such items.

CDBG funds used to finance "construction work" may not trigger Davis-Bacon Requirements. For example, all contractors and subcontractors performing "construction work" on federal contracts in excess of two thousand dollars ($2,000) (and contractors or subcontractors performing on federally assisted contracts under the related Acts) do trigger Davis-Bacon, except with respect to CDBG-funded contracts for the rehabilitation or construction of residential property containing less than eight (8) units.

Contracts or subcontracts subject to Davis-Bacon must incorporate form HUD-4010 or the explicit language contained in form HUD-4010 within each contract or subcontract.

Contractors and subcontractors subject to Davis-Bacon must pay their laborers and mechanics not less than the prevailing wage rates and fringe benefits listed in Wage Decision Number OK20180010 for corresponding classes of laborers and mechanics employed on similar projects in the area. DBRA labor standard clauses must be included in covered contracts.

Apprentices may be employed at less than predetermined rates if they are in an apprenticeship program registered with the Department of Labor or with a state apprenticeship agency recognized by the Department. Trainees may be employed at less than predetermined rates if they are in a training program certified by the Department.

Contractors and subcontractors on prime contracts in excess of one hundred thousand dollars ($100,000) are required, pursuant to the Contract Work Hours and Safety Standards Act, to pay employees one and one-half times their basic rates of pay for all hours over forty (40) worked on covered contract work in a workweek. Covered contractors and subcontractors are also required to pay employees weekly and to submit weekly certified payroll records to the contracting agency.

Every employer performing work covered by the labor standards of the DBRA must post the WH-1321 "Employee Rights Under the Davis-Bacon Act" poster at the site of the work in a

prominent and accessible place where it may be easily seen by employees. There is no particular size requirement. The wage determination must be similarly posted.

Contractors must maintain payroll and basic records for all laborers and mechanics during the course of the work and for a period of three years thereafter. Records to be maintained include:

a) Name, address, and Social Security number of each employee

b) Each employee's work classifications

c) Hourly rates of pay, including rates of contributions or costs anticipated for fringe benefits or their cash equivalents

d) Daily and weekly numbers of hours worked

e) Deductions made

f) Actual wages paid

g) If applicable, detailed information regarding various fringe benefit plans and programs, including records that show that the plan or program has been communicated in writing to the laborers and mechanics affected

h) If applicable, detailed information regarding approved apprenticeship or trainee programs.

PROGRAM INCOME

Program Income is defined, for the purposes herein, as revenue received by a state, unit of general local government, or subrecipient (as defined at 24 C.F.R. § 570.500(c)) that is generated directly from the use of CDBG funds.

1) The rules for receipt and disposition by Developer of Program Income are defined in 24 C.F.R. § 570.500(a) and 24 C.F.R. § 570.504.

2) For purposes of the supporting regulations, the Developer is defined as a developer, i.e. end user.

3) Revenues derived from multifamily rents or net operating income of the Project received by the Developer is not considered Program Income for purposes of these Special Conditions.

4) Other revenue received by the Developer during the Affordability Period, such as net proceeds, i.e., revenue, from the sale or disposition of the Property, or refinancing of the Property, will be considered Program Income (less any amount classified as "return of funds") for purposes of these Special Conditions if the requirements of the Agreement are not met.

   a) Program Income resulting from the net proceeds from a refinancing of the indebtedness due on the Property will not be required to be repaid to the City if the Developer refinances the indebtedness due on Property using a HUD loan made under Section 223(f) of the HUD regulations or comparable regulations then in effect, and such net proceeds are used for

loan transaction fees, the costs of refinancing, points, legal fees and expenses, costs of HUD required studies, closing costs and expenses, HUD lender required improvements to the Property, reserves or capital expenditures and provided that the total indebtedness against the Property does not exceed $25,000,000 outstanding at any point in time, i.e., the subordination amount.

b) In the event of a refinancing contemplated in paragraph a) above, Developer shall provide the City with: (i) sixty (60) days' written notice of Developer's intent to refinance the indebtedness due on the Property; (ii) a copy of all proposed documents and instruments in connection with said refinancing; (iii) a legal opinion in form and substance satisfactory to the City opining that all requirements of this Agreement are satisfied with respect to said refinancing, including without limitation, that no portion of the net proceeds from the refinancing are required to be repaid to the City as Program Income, that the Mortgage is a valid second lien on the Property in the aggregate amount of the CDBG Loan, free and clear of all defects and encumbrances except the liens in favor of the lender providing the refinancing, that each of the covenants under the Declaration of Affordability Requirements remains a legal, valid, and binding obligation on the Developer, enforceable in accordance with its terms, and such other matters as the City may reasonably require; and (iv) any other documentation, certification, or information with respect to said refinancing that the City might reasonably request.

c) Under no circumstances prior to the end of the Affordability Period shall the Developer be entitled to receive any funds, i.e., no cash out to the Developer resulting from a sale, refinancing, or distribution of capital or operating reserves unless the CDBG Loan is paid in full. **Note: The Developer is prohibited from selling or disposing of the Property during the Affordability Period except under certain conditions and with prior City approval.**

5) Other sources of Program Income, by way of example, may include interest earned by the Developer on the use of CDBG funds, or principal or interest payments made by the Developer, if required, for use of CDBG funds.

6) To satisfy the regulatory provision, the Developer must return to the City all Program Income in accordance with the following procedure:

a) The Developer will return Program Income to the City in any instance where the total amount received or due is in excess of one thousand dollars ($1,000.00)

b) Program Income received or due by the Developer in amounts less than one thousand dollars ($1,000.00) may be accumulated by the Developer until the total reaches or exceeds one thousand dollars ($1,000.00).

PERFORMANCE REQUIREMENTS

1) Insurance—Developer.

The Developer shall maintain certificates of insurance, as required by Senior Lender. The City shall be listed as co-insured on all insurance policies and shall receive a Certificate of Insurance at each policy initiation, renewal or change.

2) Bonds.

Maintenance Bond. A good and sufficient Maintenance Bond shall be required in an amount equal to one hundred (100) percent of the total amount of the public improvements to be constructed as part of the Project (including but not limited to the street surfacing), guaranteeing such improvements against defective workmanship and/or materials for a period of one (1) year from and after the time of completion and acceptance by the City of said improvements.

Performance Bond. A good and sufficient Performance Bond shall be required in an amount equal to one hundred (100) percent of the total amount of public improvements to be constructed as part of the Project, guaranteeing execution and completion of the work in accordance with the specifications.

Statutory Bond. A good and sufficient Statutory Bond shall be required in an amount equal to one hundred (100) percent of the public improvements to be constructed as part of the Project, guaranteeing payment in full for all materials and labor used in the construction of the such work.

3) Insurance Requirements--Contractors

The Contractor assumes all risks incident to or in connection with its purpose to be conducted herein under and shall indemnify, defend and save the City of Moore harmless from damage or injuries of whatever nature or kind to persons or property arising directly or indirectly out of the Contractor's operations and arising from acts or omissions of its employees and shall indemnify, defend, save harmless the City of Moore from any penalties for violation of any law, ordinance or regulation affecting or having application to said operation or resulting from the carelessness, negligence or improper conduct of Contractor or any of its agents or employees. Notwithstanding anything to the contrary in the CDBG Loan Documents, Contractor shall not be obligated to indemnify to the City if the related damage, injury, loss or penalty is caused directly or indirectly by the City or any of its affiliates, employees, agents, contractors or principals. In this connection, the Contractor shall carry Insurances in the following amounts, all to be in place prior to commencing construction:

Commercial Liability	$1,000,000 Each Occurrence
	$1,000,000 General Aggregate

Must include coverage for blanket contractual liability for the obligations assumed under contract

Comprehensive Automobile Liability	$1,000,000 Combined Single Limit Each Occurrence

Coverage must extend to all owned, non-owned, leased, hired or borrowed vehicles and must include coverage for blanket contractual liability for the obligations assumed under contract

Workers' Compensation	Statutory Limits where Services are to be performed

Must include coverage for Longshoremen's and Harbor Workers' Compensation, if applicable, and coverage for Federal Employers' Liability Act, if applicable

Employer's Liability	$1,000,000 Each Occurrence
	$1,000,000 Disease per Employee

An Umbrella liability policy, which follows form, may be used to obtain the aforementioned limits

Professional Liability (if applicable)	$1,000,000 Each Claim
	$2,000,000 General Aggregate
Umbrella/Excess Liability	$5,000,000 Aggregate

To be included with the Commercial, Automobile, and Employer's Liability policies as underlying policies.

Additionally, the Contractor shall carry a **Builders Risk** policy insuring against all risks of physical loss of damage to the Property intended to comprise the Project and all personal property used to maintain or service the Project's construction, whether located at the Property or elsewhere.

The City of Moore shall be furnished with a certificate of insurance, which shall provide that such insurance shall not be changed or canceled, without ten days prior written notice to the City of Moore. THE POLICY SHALL LIST THE CITY OF MOORE AS CO-INSURED OR ADDITIONAL INSURED AND A LOSS PAYEE.

Certificates of Insurance will provide that all policies above are primary and any insurance carried by the City is secondary and non-contributing with such policies. Certificates of Insurance shall be delivered to the City prior to the issuance of any Notice to Proceed.

4) Project Development. The Developer shall develop the Project in accordance with the timeline, obligations, and covenants in the Agreement and these Special Conditions.

a) The City requires the provision of either safe rooms or shelters which meet or exceed the ICC 500-2014 Standard and Commentary ICC/NSSA Standard for the Design and Construction of Community Shelters and Residential Shelters. Safe rooms or shelters must accommodate the entire population of the multifamily development. The owner must maintain safe rooms or shelters to the standards established by the ICC 500-2014 Standard for the lien period.

b) The City requires the Developer and property manager to comply with Crime Prevention through Environmental Design (CPTED) in construction and in operations for the lien period as follows:

i) Landscape: All shrubs and bushes must be trimmed so that they are below 3 feet in height. Trees must be trimmed so that their canopies are above 6 feet in height at maturity.

ii) Lighting: The Project site must include lighting sufficient to illuminate persons or objects at least 100 feet away.

iii) Building: Each building must have a clear and visible numerical address posted in front of contrasting background.

iv) Interior: Strike plates must have minimum 3-inch screws.

v) Interior: Exterior doors or entrances must include a 180-degree eye viewer or side light windows.

vi) Interior: Exterior doors must include, at minimum, a single-cylinder deadbolt with a 1-inch throw.

vii) Unit: Exterior windows must secure properly.

viii) Unit: Sliding Doors must have an anti-slide / lift modification.

The City Police department will monitor compliance annually

c) Accessibility

i) All common facilities and areas, including storm shelters or safe rooms must be accessible (*Section 504 of the Rehabilitation Act of 1973, Pub. L. No. 93-112, 87 Stat. 394 (Sept. 26, 1973), codified at 29 U.S.C. § 701 et seq*).

ii) The development must incorporate universal design features *(Section 504)*.

iii) Five Percent (5%) of all units must be mobility accessible *(The Americans with Disabilities Act of 1990 (42 U.S.C. § 12101))*.

iv) Two Percent (2%) of all units must be sensory accessible. Units that are sensory accessible may <u>not</u> be the same units as those mobility accessible *(ADA)*.

v) Accessible units must be spread throughout the project and may not be concentrated on one floor or in one building *(Section 504)*.

d) Fair Housing & Equal Opportunity

i) The Developer must submit an Affirmative Marketing Plan at least 30 days prior to pre-lease or marketing of units, whichever occurs first. The Affirmative Marketing Plan must reflect the requirements established by the City's Affirmative Fair Housing Policy.

e) Broadband Infrastructure

i) Broadband infrastructure in common areas and units must be installed to meet the requirements of Federal Register Notice FR 5890-F-02.

f) Green Building Standard

i) The Developer will meet or exceed ICC-700 2012 National Green Building Standard (NGBS) Bronze level for multifamily developments.

5) Capital Needs Assessment; Replacement Reserves. The Developer must maintain a separate replacement reserve account as required by Senior Lender, provided that such replacement reserves meet the requirements are supported by a Capital Needs Assessment ("CNA") that followed the requirements described in paragraph b) below.

a) Replacement reserves must be accounted for in each quarterly report.

b) The Developer must submit a Capital Needs Assessment ("CNA") conforming to generally accepted industry standards, least 90 days prior to lease-up as required by Senior Lender.

i) The Capital Needs Assessment must at a minimum provide a proposed schedule for replacements for each of the stated items over the 20-year project compliance period; even if the item has a useful life, as defined herein, of longer than 20 years.

ii) The base cost of each item(s) shall be the actual cost of the item at construction.

iii) The CNA must escalate the base cost at the escalation rate for expenses.

iv) Useful life shall be defined by the Fannie Mae Useful Life Tables.

v) Replacement reserves must only be utilized for the following items:

(1) Appliances

(a) Ranges

(b) Refrigerators

(c) Dishwashers

(d) Clothes Washers and Dryers

(e) Garbage Disposals

(f) Exhaust Fans

(g) Air Conditioners

(2) Exterior

(a) Doors including screen doors

(b) Windows with integral screens

(c) Roofs, complete replacement or extensive repairs

(d) Gutter/downspout, complete replacement or extensive repairs

(e) Paint, complete exterior

(f) Sprinkler system & irrigation, complete replacement or extensive repairs

(g) Siding, complete or extensive replacement

(3) Plumbing/Systems

(a) Toilets

(b) Bathtubs/Sinks and fixtures

(c) Kitchen sinks and fixtures

(d) Laundry tubs and fixtures

(e) Water Heaters

(f) Furnaces and Boilers

(4) Interior

(a) Flooring – tile and/or linoleum

(b) Drapes, shades, and/or blinds

(c) Cabinet replacement

(5) Miscellaneous

(a) Elevator, complete replacement or extensive repairs

(b) Seal coating asphalt

(c) Resurfacing asphalt

(d) Concrete work, complete replacement or extensive repairs

(e) Swimming pool, complete or extensive repairs

(f) Health/Safety items including smoke alarms, fire alarms, call systems and shelters/safe rooms

Unless otherwise supported by the CNA and agreed to in writing by the City, replacement reserves of at least $350.00 per unit must be maintained annually (to be reduced to $250.00 upon receipt of a supporting CNA, as noted herein, or such other amount as required by Senior Lender). **Replacement reserve funds must be replenished and kept current prior to any distributions of non-Program Income cash flow or reserves from the Project by the Developer or tax credit owner.**

6) Liens and Restrictions. CDBG funds require protections to be placed on assisted buildings. These protections shall be in the Declaration of Affordability Requirements and shall be filed of record in favor of the City at the office of the Cleveland County Clerk. The purpose of such instruments is to pledge the Project as security for the CDBG funds (subject to Senior Lender's rights) invested during the Affordability Period, and to establish covenants on the Project to ensure income and rent affordability requirements during the Affordability Period.

PROPERTY MANAGEMENT

1) Right of Review. The City retains the right to review the qualifications and record of the property management company and all individuals who will be assigned to work for the property management company at the CDBG-DR funded site.

2) Right for Required Replacement for Non-Compliant Performance: The City retains the right, during the compliance period, to require the property management company be replaced by a new management company selected by the Developer if an Event of Default has occurred and is continuing which is attributable to the duties of the property management company, or if material good cause for removal of the property management company exists under the limited partnership agreement of the Developer. Failure by the Developer to replace the property management company within sixty [60] days of the City's request shall constitute an Event of Default as defined by the DDA. The Developer shall submit any evidence reasonably requested by the City that illustrates the replacement property management company as having met the minimum qualifications set forth in Section 3 hereafter. As long as the replacement property management company meets the minimum qualifications set forth in Section 3 hereafter, then the property management company is approved without further action by City. If such replacement property management company does not meet such minimum qualifications, then the City may require the Developer to select one which does. In the event the Developer fails or refuses to select a replacement property management company that meets the minimum qualifications set forth in Section 3 hereafter, the City may procure a

qualified replacement property management company on Developer's behalf, using the City's established procurement policies and procedures.

3) Minimum Qualifications.

a) The minimum qualifications of the property management company are:

i) At least five [5] years' experience managing affordable housing developments financed in whole or in part through federal funding programs;

ii) A staffing plan for the Project;

iii) The property management firm is not currently debarred or suspended by the federal government or any state government;

iv) Meets qualifications established by the Senior Lender;

v) Meets qualifications established by OHFA.

b) The minimum qualifications of the property management staff are:

i) No member of the property management team may have a violent felony conviction. All members of the management and all maintenance staff must execute a Violent Felony Affidavit prior to employment at the CDBG-DR funded site.

ii) All property management staff must have a minimum of 5 years' experience in property management;

iii) All property management staff must have completed the following training within the last two years and must maintain the certifications during their employment at the CDBG-DR funded site:

1. *Fair Housing Essentials*

iv) The lead property manager or equivalent must have completed the following certifications and must maintain the certifications during their employment at the CDBG-DR funded site:

1. *Tax Credit Specialist*

2. *Certified Manager of Housing*

v) The maintenance manager or equivalent must have completed the following certifications and must maintain the certifications during their employment at the CDBG-DR funded site:

1. *Certified Manager of Maintenance*

c) The owner/developer will submit all qualifications of the property management's on-site staff sixty (60) days prior to the initial transfer of a multifamily development's operations to the property management firm.

4) The owner/Developer is required to notify the City of any replacement of the property management firm at least ten (10) business days prior to the effective date of the change;

a) The Developer is responsible for the submission to the City of all required documentation for the new property management firm

b) The property management firm is required to notify the City of any change in staff within five (5) business days of the change.

c) The property management firm is required to submit the qualifications of any new on-site staff within five (5) business days of hiring.

UNIT ASSIGNMENTS AND RENTS

1) The Developer agrees that at least 80% and no more than 90% of the units in the Project will be CDBG designated units, but the actual designation of those specific units may fluctuate over time. In any event, no less than 80% of the total units in the Project at any given time will benefit Low- and Moderate-Income persons in order to satisfy the CDBG National Objective, as required by the Affordability Requirements and these Special Conditions.

a) City acknowledges that for reporting purposes, the Property Manager will consider at least 80% and no more than 90% of the total units in the Project to be CDBG units.

2) Because LIHTC are to be utilized on the Project, any CDBG maximum rent standards will inure, defer to, or be subject to the LIHTC rent standards for purposes of compliance with CDBG affordability requirements.

3) The Developer intends to utilize the Income Averaging set-aside election as allowed for within the LIHTC program.

4) The City will conduct regular monitoring to ensure ongoing compliance with the CDBG unit assignments and rent requirements per the terms of these Special Conditions.

TENANT SELECTION

1) Application Requirements:

a) The property manager will use a standard application which meets the criteria of federal and state law and the subsidy financing.

2) Tenant Selection Procedures

a) The property manager is required to have written tenant selection procedures that will be used for all tenant selection;

b) The property manager is required to establish and maintain a fair and equitable tenant selection policy and procedure;

c) Tenant selection procedures will properly reflect all local, state and federal requirements;

i) Tenant selection procedures will include a grievance procedure;

ii) Tenant selection procedures must be followed for each applicant in the same manner without exception;

iii) If the tenant is a market rate tenant, any areas in the application which do not apply will be marked not applicable or N/A;

iv) The City requires any applicant(s) to complete a Felony Affidavit stating the household member has not been convicted of a violent felony in the last ten years.

v) Applicants who are rejected must receive a written notification of rejection.

3) Lease

a) The property manager will use a standard lease which meets the criteria of the subsidy financing and does not contain any "prohibited clauses" as defined by local, state, or federal laws and regulations. The minimum standard is the most restrictive law or regulation. The City requires:

i) The minimum lease period will be one year;

ii) The lease must contain a clause prohibiting the tenant from sub-letting or renting the unit either short term or long term;

TENANT INCOME VERIFICATION

1) Since LIHTC are to be utilized on the Project, income testing of tenants will inure, defer to, or be subject to the LIHTC income testing and determination method for purposes of compliance with CDBG affordability requirements of these Special Conditions.

2) The City will conduct regular monitoring to ensure ongoing compliance with the tenant income requirements.

ANNUAL SOURCE VERIFICATION AND RECERTIFICATION OF TENANT INCOME ELIGIBILITY

1) The Developer will complete or cause to be completed annual source verification and recertification of income eligibility of tenant households for the CDBG designated units. The Developer must maintain all records of the annual source verification and recertification of income eligibility for the lien period. The City and the US Department of Housing and Urban Development (HUD) retain a right to inspect any and all files related to tenant qualification during either routine monitoring or any monitoring.

a) Since LIHTC are to be utilized on the Project, the Developer may utilize LIHTC rules for the annual source verification and recertification of income eligibility.

RETENTION OF RECORDS

The property manager or owner must retain all applicable records in accordance with 24 C.F.R. § 570.506.

REPORTS

The Developer must maintain and provide the following reports:

1) All reports required by HUD and any reports necessary to comply with applicable laws, regulations, and guidelines.

    a. City agrees to work with the Developer to align reporting deadlines with OHFA and/or other financial providers to the extent feasible.

2) During the lease up period the property manager is required to submit a monthly report to the City's Capital Planning and Resiliency Department ("CP&R") within fifteen business days after the end of each month.

3) Once stabilized occupancy has been achieved, the property manager is required to submit a quarterly report to CP&R within fifteen [15] business days after the end of the quarter.

4) The general requirements for monthly and quarterly reports are: Within fifteen [15] days after the close of each calendar month or quarter (or such date that aligns with similar reporting requirements for OHFA and/or other financial providers), the property manager or owner shall provide to CP&R an unaudited balance sheet of the Developer and the related statements of income and investors' equity for such month, together with a certification by the Developer's responsible financial officer that such financial statements are complete and correct, present the financial conditions at the end of such period and the results of its operation during such period in accordance with GAAP, consistently applied, and certifying, in a form reasonably satisfactory to CP&R, that the Developer has not been and is not then in default as to any of the covenants contained in this Agreement or any of the CDBG Loan Documents and there was no known Event of Default (or specifying those Events of Default of which he or she is aware).

5) Annual Developer Report: Within ninety [90] days after the close of each fiscal year of the Developer (or such date that aligns with similar reporting requirements for OHFA and/or other financial providers), the Developer shall provide to CP&R an audited balance sheet of the Developer and the related statements of income and investors' equity for such fiscal year, together with a certification by the Developer's responsible financial officer that such financial statements are complete and correct, present the financial conditions at the end of such period and the results of its operation during such period in accordance with GAAP, consistently applied, and certifying, in a form reasonably satisfactory to CP&R, that the Developer has not been and is not then in default as to any of the covenants contained in this Agreement or any

of the CDBG Loan Documents and there was no known Event of Default (or specifying those Events of Default of which he or she is aware).

6) Annual Compliance Reports: Within thirty [30] days after the close of each calendar year (or such date that aligns with similar reporting requirements for OHFA and/or other financial providers) that include the Project name, activity, location, national objective, number of total housing units, number and designation of CDBG units (designation means unit number, size, type, and household income designation), rents charged on CDBG units, beginning and ending dates of leases on the CDBG units, and numbers of Low- and Moderate-income persons or households benefiting.

7) Copies of any police reports resulting in loss or damage to the Project shall be submitted to the City within ten (10) business days from the Developer's receipt of such report.

8) Minority Business Enterprise and Women Business Enterprise reports shall be submitted at each draw of CDBG-DR funds. The City will provide the Developer with a form and procedure for this purpose

9) Section 3 Compliance Reports will be submitted at each draw of CDBG-DR funds. The City will provide the Developer with a set of forms and procedures for this purpose

10) The reporting formats will be provided to the Developer at the Closing meeting. Alternatively, any reporting formats already utilized by the Developer and/or Property Manager that contain the same information may be substituted for the City provided formats.

SETUP AND RESERVE OF FUNDS

To setup and reserve funds for the Project, the Developer and Lender must:

1) Register as a Vendor with the City of Moore.

2) Provide the City with a copy of the Developer and Lender's completed W-9 and "ACH Authorization Form" (which form will be provided to the Developer and Lender by the City).

3) At least two weeks in advance of signing the DDA the Developer or other responsible party must submit the DUNS number of each of the following entities:

   a) The Developer

   b) The architect and engineer

   c) The Contractor

   d) All sub-contractors

   e) The entity that will oversee development of the Property (Belmont Moore DEV, LLC)

   f) Any other entity with a financial interest

g) Any other entity who will receive compensation during the development process

4) The Final Project development budget;

5) The construction schedule; and

6) The proposed inspection schedule.

The Developer and the City will attend a closing meeting prior to the Closing. The City will provide the Developer with forms and procedures at the closing meeting. The City shall issue a notice to proceed to the Developer prior to Closing providing all requirements have been met.

DRAWDOWN OF FUNDS

1) Funds will not be available to the Developer until funds have been set up and reserved for this Project by the City. The Developer must submit required information per the Setup and Reserve of Funds provisions of these Special Conditions.

2) The Developer must meet the following requirements prior to the first draw of funds:

   a) The City has agreed to provide Lender with a loan of CDBG-DR funds in the amount of $15,960,249.45, which Lender will then loan to the Developer as described in Section 5 of this Agreement—comprised of $5,357,143.05 in CDBG-DR funds that the City has previously expended on the Project and $10,603,106.40 in CDBG-DR funds that the City will disburse to Lender to disburse to the Developer for purposes of direct financing assistance.

   b) The balance of the loan in the amount of $10,603,106.40 (the "Loan Balance") of the CDBG-DR loan will be disbursed in a series of draws (pari passu with all other funding sources, excluding those items not permitted under the CDBG rules) after the Developer has incurred and paid $5,357,143.05 in expenditures toward the vertical construction of the Project in accordance with the terms and conditions of the CDBG Loan Agreement and Loan Agreement. The initial advance of $5,357,143.05 of the CDBG-DR loan will be used to reimburse the City as provided in Section 5 of the Agreement.

   c) Prior to funding any portion of the Loan Balance, and at least 20 days prior to the Developer's first draw request from the Loan Balance, the Developer will submit to the CP&R for review and approval a Certification of Costs, in the form and substance as may be reasonably required by the City, signed by the Developer together with an itemized list of construction costs paid for by the Developer from equity, construction lending, or tax credit equity, and such supporting documentation as the City may reasonably require. Such costs will not include: any costs incurred before the signing of the DDA; accounting costs; tax credit fees; corporate or other organizational fees; development fees; payments to investors; or construction interest.

3) The process for drawdown of funds is as follows: The Developer shall submit invoices to the City along with sufficient backup documentation to evidence of expenditures incurred and paid. A schedule and process for timely draws is provided herein below:

a) Draw requests from the Developer shall be due to the City on Friday by 1:00pm CST, twenty (20) business days prior to expected receipt of funds. Friday, for technical and processing reasons, shall be considered the draw request "start date." Draw requests submitted to the City on any day of the week other than Friday shall add to the expected number of business days until funds are received by the Developer. The draw request "start date" shall remain Friday with the exception of holidays or weather days. Draw requests submitted after 1:00pm CST on Friday, shall roll over to the following week, and the draw request start date shall be the following Friday. Draw request submitted electronically on Friday by 1:00pm CST, shall be considered received by the City for the purposes of establishing the draw request start date, regardless of whether the request was opened and/or accessed by the City prior to 1:00pm CST on that particular Friday.

b) The City shall review the draw request for reasonableness and accuracy within two (2) business days.

c) Denied requests shall be returned to the Developer in writing with the specific reason for denial clearly stated (the "Denial Notice"), including any specific line item or section of such draw request. The City will be obligated to fund such portion of the draw request that is not included and detailed with a specific reason for denial in such Denial Notice. For the purposes of this section, electronic communication shall be deemed to satisfy "in writing".

d) Prior to funding the retainage and final disbursement of the CDBG Loan by the City,, the Developer must comply with the provisions of Section 5.1 2 related to funding such retainage and final disbursement.

PROGRESS INSPECTIONS

The Developer must provide the City with an anticipated inspection schedule prior to the set up and approval of funds. Inspections shall conform to the inspection schedule, which should plan for progress inspections at completion of approximately 40% and 70% of the scheduled work exclusive of any change orders. A final inspection shall be made when nearing completion of 100% of the scheduled work. The Developer shall contact the City for a scheduled inspection at least seven (7) business days in advance of the inspection date. The City shall be prompt in responding to any schedule inspection request.

TECHNICAL ASSISTANCE

The City will provide the Developer with a contact list for specific questions related to compliance during operations. The Developer is expected to hire any technical assistance the Developer may need. Technical Assistance will not be paid for with CDBG-DR funds

The Developer has reviewed, approved, and accepted the terms, conditions, obligations and agreements of these Special Conditions as of the Effective Date of the Agreement.

[Signature Pages to Follow]

THE CURVE APARTMENTS, LP,
an Oklahoma limited partnership

By: Belmont Moore, LLC,
an Oklahoma limited liability company,
its managing general partner

By: Belmont Development Company, LLC,
a Florida limited liability company,
its manager

By: _____
Ryan A. Hudspeth, Manager

TX CURVE MOORE GP, LLC,
a Texas limited liability company,
its administrative general partner

By: _____
Melissa R. Fisher, Manager

ATTACHMENT B:
LEGAL DESCRIPTION OF THE PROPERTY

The Curve, an addition to the City of Moore, being located in the Southeast Quarter (SE/4) of Section 22, Township 10 North, Range 3 West, of the I.B.&M, Cleveland County, State of Oklahoma.

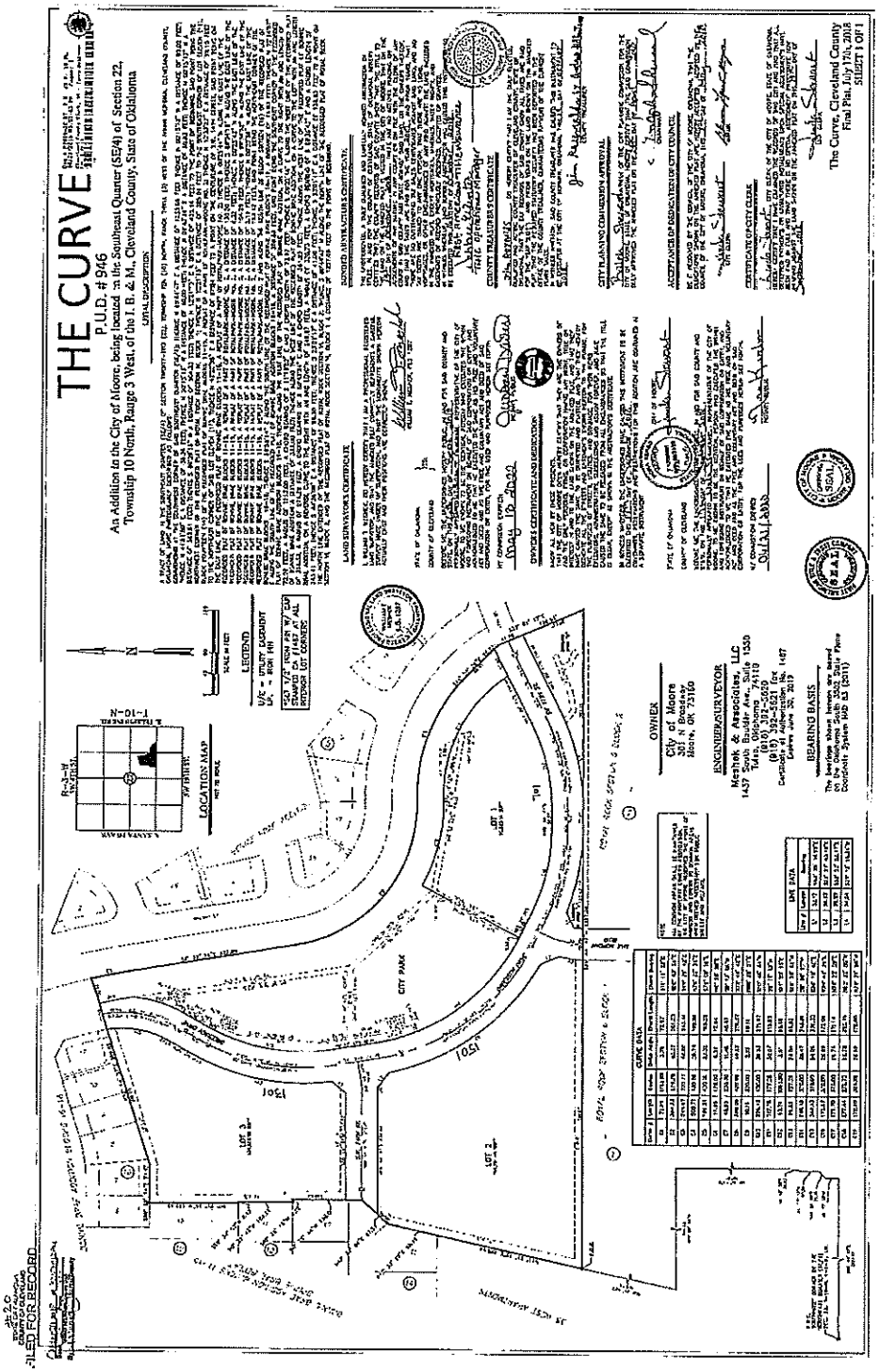
Being further described by metes and bounds as follows, to-wit:

A tract of land in the Southeast Quarter (SE/4) of Section Twenty-two (22), Township Ten (10) North, Range Three (3) West of the Indian Meridian, Cleveland County, Oklahoma, more particularly described as follows:

Commencing at the Southwest Corner of said Southeast Quarter (SE/4);
Thence North 89°44'47" East along the South line of said Southeast Quarter (SE/4), a distance of 1233.58 feet;
Thence North 00°15'13" West a distance of 50.00 feet;
Thence North 44°51'59" East a distance of 35.36 feet;
Thence North 00°15'13" West a distance of 60.00 feet;
Thence North 09°43'36" East a distance of 60.83 feet;
Thence North 00°15'13" West a distance of 565.81 feet;
Thence South 89°29'15" West a distance of 504.23 feet;
Thence North 12°21'15" East a distance of 425.14 feet to the Point of Beginning, said point being the Northwest Corner of the recorded Plat of Royal Rock Section VI, Block One (1);
Thence North 12°21'15" East a distance of 285.04 feet to the Southeast Corner of Lot Eleven (11), Block Fourteen (14) of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2;
Thence North 12°33'22" East along the East line of Lot Eleven (11), Block Fourteen (14) of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2, a distance of 98.15 feet to the Northeast Corner of said Lot Eleven (11);
Thence North 42°20'58" East a distance of 67.24 feet to a point on the centerline of S.W. 14th Street, said point being on the East line of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2;
Thence North 00°25'44" West along the East line of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2, a distance of 130.00 feet;
Thence South 89°34'16" West along the East line of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2, a distance of 4.32 feet;
Thence North 00°25'43" West along the East line of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2, a distance of 104.25 feet;
Thence South 89°34'52" West along the East line of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2, a distance of 2.19 feet;
Thence North 00°22'56" West along the East line of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2, a distance of 169.42 feet, said point being the Northeast Corner of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2 and along the South line of Block Sixteen (16) of the recorded Plat of Bonnie Brae Addition Blocks 16-18;
Thence South 89°58'14" East along the South line of the recorded Plat of Bonnie Brae Addition Blocks 16-18, a distance of 74.03 feet;
Thence North 72°14'57" East along the South line of the recorded Plat of Bonnie Brae Blocks 16-18, a distance of 369.83 feet, said point being the Southeast Corner of the recorded Plat of Bonnie Brae Blocks 16-18 and along the West line of the recorded Plat of Bonnie Brae Addition;
Thence along the West line of the recorded Plat of Bonnie Brae Addition, on a curve to the right with an arc length of 72.99 feet, a radius of 1113.00 feet, a chord bearing of South 11°18'52" East and a chord length of 72.97 feet;
Thence South 09°32'14" East along the West line of the recorded Plat of Bonnie Brae Addition, a distance of 322.00 feet;

Thence along the West line of the recorded Plat of Bonnie Brae Addition, on a curve to the left with an arc length of 394.33 feet, a radius of 274.28 feet, a chord bearing of South 50°43'24" East and a chord length of 361.23 feet;
Thence along the West line of the recorded Plat of Bonnie Brae Addition, on a reverse curve to the right with arc length of 249.67 feet, a radius of 320.73 feet, a chord bearing of South 69°36'42" East and a chord length of 243.41 feet;
Thence South 44°36'06" East a distance of 96.30 feet;
Thence South 23°01'17" East a distance of 41.06 feet;
Thence South 23°01'17" East a distance of 136.63 feet to a point on the North line extended of the recorded Plat of Royal Rock Section VI, Block Two (2);
Thence South 89°44'47" West along the North line of the recorded Plat of Royal Rock Section VI, Block Two (2), and the North line of the recorded Plat of Royal Rock Section VI, Block One (1), a distance of 1257.06 feet to the Point of Beginning.

ATTACHMENT B-1:
DEPICTION OF THE PROPERTY



ATTACHMENT C:
FORM OF DEED

[Form of Deed follows]

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

The Curve Apartments, LP
c/o Belmont Moore, LLC
222 E. Main St., First Floor
Oklahoma City, OK 73104

EXEMPT DOCUMENTARY STAMP TAX
O.S. Title 68, Article 32, Section 3202, Paragraph 11

(SPACE ABOVE THIS LINE FOR RECORDERS USE ONLY)

SPECIAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, that certain 14.4-acre tract of real property located generally north and west of the intersection of Southwest 17th Street and South Janeway Avenue (the "Property"), previously housed the Royal Park manufactured housing complex before being destroyed by a tornado on May 20, 2013; and

WHEREAS, following the May 20, 2013 tornado, the City of Moore, Oklahoma (the "City") secured Community Development Block Grant – Disaster Recovery ("CDBG-DR") funding from the federal government to help rebuild parts of the City impacted by the tornado, including, among other things, the redevelopment of the Property into a mixed-income housing project primarily benefitting low- and moderate-income persons ("Project"); and

WHEREAS, pursuant to its CDBG-DR Action Plan, the City led a public planning effort for the Property that resulted in a master plan ("Master Plan") and a planned unit development ("PUD") to govern the development of the Property; and

WHEREAS, after a public procurement process, the City selected a Belmont Development Company, LLC, and RRC Development Moore, LLC, as the best qualified development team for purposes of exploring the feasibility of acquiring an interest in the Property, then constructing and operating the Project; and

WHEREAS, the City, Belmont Development Company, LLC, and RRC Development Moore, LLC (each, a "Party" and jointly, the "Parties") entered into an Exclusive Negotiation Agreement, as amended ("ENA"), pursuant to which the feasibility of the Project was explored and design and financing documentation was submitted to the City for review; and

WHEREAS, the Parties negotiated a financial structure where The Curve Apartments, LP ("Developer")—a single-purpose limited partnership set up for purposes of owning, constructing, equipping and operating the Project, securing low income housing tax credits and having Belmont Moore, LLC and TX Curve Moore GP, LLC, appointed co-general partners of Developer; and

WHEREAS, as of the date hereof, the City and the Developer have entered into a Disposition and Development Agreement (the "Development Agreement"), whereby the Developer has agreed to undertake the redevelopment of the Property pursuant to the Master Plan and PUD; and

WHEREAS, capitalized terms not defined herein shall have the same meaning as terms defined in the Development Agreement; and

WHEREAS, pursuant to the Development Agreement, Developer has agreed to undertake such redevelopment in accordance with the public purposes which the City has expended or pledged CDBG-DR funding and all provisions and requirements of applicable state and local laws, as referenced in the Development Agreement and ancillary agreements adopted in conjunction therewith and described therein, including but not limited to a stand-alone Declaration of Affordability Requirements (the "Declaration") imposing certain covenants on the Property, as defined herein, that are to run with the land and are to be recorded concurrently with this Special Warranty Deed (the "Deed").

NOW, THEREFORE, this Deed, made this 21st day of December, 2018, by and between the **CITY OF MOORE, OKLAHOMA** (hereinafter referred to as the "Grantor"), and **THE CURVE APARTMENTS, LP,** an Oklahoma limited partnership (hereinafter referred to as the "Grantee"), having an address of 222 East Main Street, First Floor, Oklahoma City, Oklahoma 73104.

WITNESSETH:

That for and in consideration of the sum of TEN DOLLARS ($10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, the Grantor does, by this Deed, hereby grant, bargain, sell and convey unto the Grantee that certain real property situated in Moore, Cleveland County, Oklahoma, and more particularly described in EXHIBIT A attached hereto, together with improvements and fixtures located thereon, and all rights of ways, privileges and appurtenances pertaining thereto (the "Property"); LESS AND EXCEPT any interest in and to oil, gas, coal, metallic ores and other minerals previously reserved or conveyed of record; and SUBJECT TO any and all easements, restrictions, covenants, conditions and reservations of record applicable to the Property conveyed herein or any part thereof (the "Title Exceptions").

The Grantor hereby warrants title to the Property to be free, clear and discharged of and from all former grants, charges, taxes, judgments, mortgages and other liens and encumbrances of whatsoever nature, except for the Title Exceptions, and Grantor will defend the same against the lawful claims of any persons claiming by, through, or under Grantor, but not otherwise.

TO HAVE AND TO HOLD the Property, subject to the aforesaid encumbrances, unto Grantee, Grantee's successors and assigns, forever.

Provided, however, that this Deed is made and executed upon and is subject to certain express conditions and covenants, said conditions and covenants being a part of the consideration for the Property hereby conveyed and are to be taken and construed as running with the land and

upon the continued observance of which and each of which, the Grantee hereby binds itself and its successors, assigns, grantees and lessees forever to these covenants and conditions which covenants and conditions described in the Declaration, of even date herewith, between Grantee and Grantor and recorded in Cleveland County land records.

The Grantor certifies that all conditions precedent to the valid execution and delivery of this Deed on its part have been complied with and that all things necessary to constitute this Deed its valid, binding and legal agreement on the terms and conditions and for the purposes set forth herein have been done and performed and have happened, and that the execution and delivery of this Deed on its part have been and are in all respects authorized in accordance with law. The Grantee similarly certifies with reference to its execution and delivery of this Deed.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the name of the Grantor is hereunto affixed by Glenn Lewis, its Mayor, this 17th day of December, 2018.

CITY OF MOORE, OKLAHOMA, a municipal corporation, "Grantor"

By: _____
Glenn Lewis, Mayor

Attest:

_____
City Clerk

Reviewed for form and legality this 17th day of December, 2018.

_____
City Attorney

ACKNOWLEDGEMENT

STATE OF OKLAHOMA,)
) ss.
COUNTY OF CLEVELAND.)

Before me, a Notary Public in and for said State, on this 17th day of December, 2018, personally appeared Glenn Lewis, to me known to be the identical person who subscribed the name of the Grantor to the foregoing instrument as its Mayor and acknowledged to me that he executed the same as his free and voluntary act and deed, and as the free and voluntary act and deed of such municipal corporation, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.

_____
NOTARY PUBLIC, NO.: 12005861

My Commission expires:

(Seal) 06/21/2020

IN WITNESS WHEREOF, the name of the Grantee is hereunto affixed by Ryan A. Hudspeth, as Manager of Belmont Development Company, LLC, Manager of Belmont Moore, LLC, the managing general partner of Grantee, and by Melissa R. Fisher, as Manager of TX CURVE MOORE GP, LLC, the administrative general partner of Grantee, this 21st day of December, 2018.

THE CURVE APARTMENTS, LP,
an Oklahoma limited partnership

By: Belmont Moore, LLC,
an Oklahoma limited liability company
its managing general partner

By: Belmont Development Company, LLC,
a Florida limited liability company,
its manager

By: _____
Ryan A. Hudspeth, Manager

By: TX Curve Moore GP, LLC,
a Texas limited liability company,
its administrative general partner

By: _____
Melissa R. Fisher, Manager

ACKNOWLEDGMENT

STATE OF OKLAHOMA,)
Oklahoma) ss.
COUNTY OF ~~CLEVELAND~~)

This instrument was acknowledged before me on the 19th day of Dec., 2018, by Ryan A. Hudspeth, as Manager of Belmont Development Company, LLC, a Florida limited liability company, manager of Belmont Moore, LLC, an Oklahoma limited liability company, managing general partner of The Curve Apartments, LP, an Oklahoma limited partnership.

WITNESS my hand and official seal the day and year last above written.

L. Schubert

NOTARY PUBLIC, NO.: 15008591

My Commission expires:

(Seal) 09/16/2019

L. SCHUBERT NOTARY PUBLIC Commission # 15008591 My Commission Expires 09-16-2019 STATE OF OKLAHOMA

STATE OF TEXAS)
) ss:
COUNTY OF DALLAS)

This instrument was acknowledged before me on the _____ day of _____, 2018, by Melissa R. Fisher, as Manager of TX Curve Moore GP, LLC, a Texas limited liability company, administrative general partner of The Curve Apartments, LP, an Oklahoma limited partnership.

_____
Notary Public

[SEAL]

My Commission expires: _____
My Commission Number: _____

IN WITNESS WHEREOF, the name of the Grantee is hereunto affixed by Ryan A. Hudspeth, as Manager of Belmont Development Company, LLC, Manager of Belmont Moore, LLC, the managing general partner of Grantee, and by Melissa R. Fisher, as Manager of TX CURVE MOORE GP, LLC, the administrative general partner of Grantee, this 21st day of December, 2018.

THE CURVE APARTMENTS, LP,
an Oklahoma limited partnership

By: Belmont Moore, LLC,
an Oklahoma limited liability company
its managing general partner

By: Belmont Development Company, LLC,
a Florida limited liability company,
its manager

By: _____
Ryan A. Hudspeth, Manager

By: TX Curve Moore GP, LLC,
a Texas limited liability company,
its administrative general partner

By: _____
Melissa R. Fisher, Manager

ACKNOWLEDGMENT

STATE OF OKLAHOMA,)
) ss.
COUNTY OF CLEVELAND.)

This instrument was acknowledged before me on the _____ day of _____, 2018, by Ryan A. Hudspeth, as Manager of Belmont Development Company, LLC, a Florida limited liability company, manager of Belmont Moore, LLC, an Oklahoma limited liability company, managing general partner of The Curve Apartments, LP, an Oklahoma limited partnership.

WITNESS my hand and official seal the day and year last above written.

NOTARY PUBLIC, NO.: _____

My Commission expires:

(Seal)

_____

STATE OF TEXAS)
) ss:
COUNTY OF DALLAS)

This instrument was acknowledged before me on the 19th day of December, 2018, by Melissa R. Fisher, as Manager of TX Curve Moore GP, LLC, a Texas limited liability company, administrative general partner of The Curve Apartments, LP, an Oklahoma limited partnership.

Rebecca Dee Duckworth
Notary Public

REBECCA DEE DUCKWORTH
Notary Public-State of Texas
Notary ID #4868584
Commission Exp. JULY 11, 2020

[SEAL]

My Commission expires: _____
My Commission Number: _____

Exhibit A

Legal Description

The Curve, an addition to the City of Moore, being located in the Southeast Quarter (SE/4) of Section 22, Township 10 North, Range 3 West, of the I.B.&M, Cleveland County, State of Oklahoma.

Being further described by metes and bounds as follows, to-wit:

A tract of land in the Southeast Quarter (SE/4) of Section Twenty-two (22), Township Ten (10) North, Range Three (3) West of the Indian Meridian, Cleveland County, Oklahoma, more particularly described as follows:

Commencing at the Southwest Corner of said Southeast Quarter (SE/4);
Thence North 89°44'47" East along the South line of said Southeast Quarter (SE/4), a distance of 1233.58 feet;
Thence North 00°15'13" West a distance of 50.00 feet;
Thence North 44°51'59" East a distance of 35.36 feet;
Thence North 00°15'13" West a distance of 60.00 feet;
Thence North 09°43'36" East a distance of 60.83 feet;
Thence North 00°15'13" West a distance of 565.81 feet;
Thence South 89°29'15" West a distance of 504.23 feet;
Thence North 12°21'15" East a distance of 425.14 feet to the Point of Beginning, said point being the Northwest Corner of the recorded Plat of Royal Rock Section VI, Block One (1);
Thence North 12°21'15" East a distance of 285.04 feet to the Southeast Corner of Lot Eleven (11), Block Fourteen (14) of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2;
Thence North 12°33'22" East along the East line of Lot Eleven (11), Block Fourteen (14) of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2, a distance of 98.15 feet to the Northeast Corner of said Lot Eleven (11);
Thence North 42°20'58" East a distance of 67.24 feet to a point on the centerline of S.W. 14th Street, said point being on the East line of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2;
Thence North 00°25'44" West along the East line of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2, a distance of 130.00 feet;
Thence South 89°34'16" West along the East line of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2, a distance of 4.32 feet;
Thence North 00°25'43" West along the East line of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2, a distance of 104.25 feet;
Thence South 89°34'52" West along the East line of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2, a distance of 2.19 feet;
Thence North 00°22'56" West along the East line of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2, a distance of 169.42 feet, said point being the Northeast Corner of the recorded Plat of Bonnie Brae Blocks 11-15, a Replat of a part of Royalpark-Moore No. 2 and along the South line of Block Sixteen (16) of the recorded Plat of Bonnie Brae Addition Blocks 16-18;
Thence South 89°58'14" East along the South line of the recorded Plat of Bonnie Brae Addition Blocks 16-18, a distance of 74.03 feet;
Thence North 72°14'57" East along the South line of the recorded Plat of Bonnie Brae Blocks 16-18, a distance of 369.83 feet, said point being the Southeast Corner of the recorded Plat of Bonnie Brae Blocks 16-18 and along the West line of the recorded Plat of Bonnie Brae Addition;
Thence along the West line of the recorded Plat of Bonnie Brae Addition, on a curve to the right with an arc length of 72.99 feet, a radius of 1113.00 feet, a chord bearing of South 11°18'52" East and a chord length of 72.97 feet;

Thence South 09°32'14" East along the West line of the recorded Plat of Bonnie Brae Addition, a distance of 322.00 feet;
Thence along the West line of the recorded Plat of Bonnie Brae Addition, on a curve to the left with an arc length of 394.33 feet, a radius of 274.28 feet, a chord bearing of South 50°43'24" East and a chord length of 361.23 feet;
Thence along the West line of the recorded Plat of Bonnie Brae Addition, on a reverse curve to the right with arc length of 249.67 feet, a radius of 320.73 feet, a chord bearing of South 69°36'42" East and a chord length of 243.41 feet;
Thence South 44°36'06" East a distance of 96.30 feet;
Thence South 23°01'17" East a distance of 41.06 feet;
Thence South 23°01'17" East a distance of 136.63 feet to a point on the North line extended of the recorded Plat of Royal Rock Section VI, Block Two (2);
Thence South 89°44'47" West along the North line of the recorded Plat of Royal Rock Section VI, Block Two (2), and the North line of the recorded Plat of Royal Rock Section VI, Block One (1), a distance of 1257.06 feet to the Point of Beginning.

ATTACHMENT D:
PERMITTED TITLE EXCEPTIONS

1. Ad Valorem taxes for 2019, and subsequent years, amounts of which are not ascertainable, due or payable.

2. All interest in and to all oil, gas, coal, metallic ores and other minerals in and under and that may be produced from insured premises, and all rights, interests and estates of whatsoever nature incident to or growing out of said outstanding minerals.

3. Central Oklahoma Master Conservancy District recorded in Book 1897 Page 303 and Book 1899 Page 29.

4. Upper Little River Conservancy District set out in Decree in District Case No. 19113, recorded in Book 275, Page 52.

5. Decree of Vacation in Case No. CV-2014-676, vacating plat and reserving easement rights, recorded in Book 5322, Page 917.

6. A 20' utility easement described in Grant of Easement in favor of the City of Moore recorded in Book 5347, Page 1378, shown on survey dated September 6, 2018, last revised December 12, 2018 prepared under Project Name: The Curve (PUD 946) by Aaron Burns, Licensed Professional Land Surveyor No. 1923 for Meshek & Associates, L.L.C.

7. Access Easement (14th Street NE Corner) subject to future dedication, recorded in Book 5557, Page 12, shown on survey dated September 6, 2018, last revised December 12, 2018 prepared under Project Name: The Curve (PUD 946) by Aaron Burns, Licensed Professional Land Surveyor No. 1923 for Meshek & Associates, L.L.C.

8. A utility easement across the West 5 feet of Lot 1 and a 10 foot utility easement running across the Northerly portion of Lot 1; a utility easement across the South and West 15 feet of Lot 2; a North and West 15 feet and the South 10 feet of Lot 3; a 10-15 foot utility easement running throughout the City Park; and a 10 foot utility easement running throughout Common Area "B" of subject property as shown on the Plat of The Curve, recorded in Book 25, Page 16.