

DEED OF TRUST

THIS DEED OF TRUST, made this ____ day of July 2022, between Crawford Townhomes, LLLP, a Colorado limited liability limited partnership, with an address of c/o El Centro Pueblo Development Corporation, Inc., 201 South Victoria Avenue, Pueblo, Colorado 81003, hereinafter referred to as "Grantor," and the Public Trustee of the County of Pueblo, in the State of Colorado, hereinafter referred to as "Trustee," WITNESSETH:

WHEREAS, Grantor has entered into the City of Pueblo Affordable Housing Development Agreement dated the ____ day of July 2022 with the City of Pueblo, a Municipal Corporation, hereinafter referred to as the "Agreement;" and

WHEREAS, the Grantor has executed a Promissory Note, hereinafter referred to as the "Note," dated the ____ day of July 2022 for the principal sum of **Five Hundred Thousand and No/100 Dollars (U.S. \$500,000.00)**, payable to the order of the City of Pueblo, a Municipal Corporation, located at 1 City Hall Place, Pueblo, Colorado 81003, which amount is an indebtedness of Grantor payable with interest in accordance with the terms of said Note; and,

WHEREAS, the Grantor is desirous of securing performance of all obligations of Grantor under said Agreement and Note and payment of the indebtedness as specified therein.

NOW, THEREFORE, the Grantor, in consideration of the premises and for the purposes aforesaid, does hereby grant, bargain, sell and convey unto Trustee in trust forever, for the use and benefit of the City of Pueblo, a Municipal Corporation (the "Beneficiary"), the following described property, situated in the County of Pueblo, State of Colorado to wit:

See Exhibit A

Also known as Crawford Townhomes, Phase 2A

TO HAVE AND TO HOLD the same, together with all and singular the privileges and appurtenances thereunto belonging: In Trust Nevertheless, That in case of default in the Note or any part thereof or payment as specified therein, according to the tenor and effect of said Note, or in the payment of any prior encumbrances, principal or interest, if any, or in case of a breach of any term of the Agreement, or in case default shall be made in or in case of violation or breach of any of the terms, conditions, covenants or agreements herein contained, the Beneficiary hereunder may declare a violation of any of the covenants herein contained and elect to advertise said property for sale and demand such sale, then, upon filing notice of such election and demand for sale with the Trustee, who shall upon receipt of such notice of election and demand for sale cause a copy of the same to be recorded in the recorder's office of the county in which said real estate is situated, it shall and may be lawful for said Trustee to sell and dispose of the same (en masse or in separate parcels, as the said Trustee may think best), and all the right, title and interest of Grantor, its successors or assigns therein, at public auction at the south front door of the Court House, in the County of Pueblo, State of Colorado, or on said premises, or any part thereof as may be specified in the notice of said sale, for the highest and best price the same will bring in cash, four weeks' public notice having been previously given of the time and place of such sale, by advertisement, weekly, in some newspaper of general circulation at that time published in said County of Pueblo, a copy of which notice shall be mailed within ten days from the date of the first publication thereof to the Grantor at the address herein given and to such person or persons appearing to have acquired a subsequent record interest in said real estate at the address given in the recorded instrument; where only the county and state is given as the address then such notice shall be mailed to the county seat, and to make and give to the purchaser or purchasers of such property at such sale, a certificate or certificates in writing describing such property purchased, and the sum or sums paid therefor, and the time when the purchaser or purchasers (or other person entitled thereto) shall be entitled to a deed or deeds therefor, unless the same shall be redeemed as is provided by law; and said Trustee shall, upon demand by the person or persons holding the same certificate of purchase, when said demand is made, or upon demand by the person entitled to a deed to and for the property purchased, at the time such demand is made, the time for redemption having expired, make and execute to such person or persons a deed or deeds to the said property purchased, which said deed or deeds shall be in the ordinary form of a conveyance, and shall be signed,

acknowledged and delivered by the said Trustee, as grantor, and shall convey and quit-claim to such person or persons entitled to such deed, as grantee, the said property purchased as aforesaid and all the right, title, interest, benefit and equity of redemption of the Grantor, its successors and assigns therein, and shall recite the sum or sums for which the said property was sold and shall refer to the power of sale therein contained, and to the sale or sales made by virtue thereof; and in case of an assignment of such certificate or certificates of purchase, or in case of the redemption of such property, by a subsequent encumbrancer, such assignment or redemption shall also be referred to in such deed or deeds; but the notice of sale need not be set out in such deed or deeds and the said Public Trustee shall, out of the proceeds or avails of such sale, after first paying and retaining all fees, charges and costs of making said sale, pay to the Beneficiary hereunder or the legal holder of the indebtedness, all moneys and amounts due, according to the tenor and effect thereof, and all moneys advanced by such Beneficiary or legal holder of said indebtedness for insurance, taxes and assessments, with interest thereon at twelve percent per annum, rendering the overplus, if any, unto the said Grantor, his legal representatives or assigns; which sale or sales and said deed or deeds so made shall be a perpetual bar, both in law and equity, against the Grantor, its successors and assigns, and all other persons claiming the said property, or any part thereof, by, from, through or under said Grantor, or any of them. The Beneficiary or holders of the indebtedness may purchase said property or any part thereof; and it shall not be obligatory upon the purchaser or purchasers at such sale to see to the application of the purchase money. If a release deed be required, it is agreed that Grantor, its successors, and assigns, will pay the expense thereof.

And the Grantor, for itself and for its successors and assigns covenants and agrees to and with the Trustee, that at the time of the ensembling of and delivery of these presents he is well seized of the said land and tenements in fee simple, and has good right, full power and lawful authority to grant, bargain, sell and convey the same in the manner and form as aforesaid; hereby fully and absolutely waiving and releasing all rights and claims he may have in or to said lands, tenements and property as a Homestead Exemption, or other exemption, now existing or which may hereafter be enacted in relation thereto and that, subject to the stated title exceptions attached hereto in Exhibit B, the same are free and clear of all liens and encumbrances whatsoever, and the above bargained property shall be in the quiet and peaceable possession of the said Trustee, his successors and assigns, against all and every person or persons lawfully claiming or to claim the whole or any part thereof, the said Grantor shall and will Warrant and Forever Defend.

And that during the continuance of said Note or the indebtedness arising thereunder, the said Grantor will in due season pay all taxes and assessments levied on said property; all amounts due on account of principal and interest on prior encumbrances, if any; and will keep all buildings that may at any time be on said lands, insured against loss by fire with extended coverage endorsements in a company authorized to issue such insurance in the State of Colorado, for such sum or sums as such company or companies will insure for, not to exceed the amount of said indebtedness and any prior encumbrances, except at the option of said Grantor, with loss, if any, payable to the Beneficiary hereunder, as its interest may appear, and will deliver the policy or policies of insurance to the Beneficiary hereunder, as further security for the indebtedness aforesaid. And in case of the failure of Grantor to thus insure and deliver the policies of insurance, or to pay such taxes or assessments or amounts due or to become due on any prior encumbrances, if any, then the Beneficiary or Note Holder (as such term is defined in the Note) may procure such insurance, or pay such taxes or assessments or amount due upon prior encumbrances, if any, and all moneys thus paid, with interest thereon at twelve percent per annum, shall become so much additional indebtedness, secured by this Deed of Trust, and shall be paid out of the proceeds of the sale of the property aforesaid, if not otherwise paid by Grantor, and Beneficiary or Note Holder may for such failure declare a violation of this covenant and agreement.

If all or any part of the property or an interest therein is sold or transferred by Grantor without Beneficiary's prior written consent, excluding the creation of a lien or encumbrance subordinate to this Deed of Trust, Beneficiary may, at Beneficiary's option, declare all the sums secured by this Deed of Trust to be immediately due and payable, together with interest thereon at the rate of four percent (4%) per annum from the time of substantial completion of the Project until said repayment is made. Neither the substitution nor addition of the limited partner or special limited partner of the Grantor, or partners of such limited partner or special limited partner, pursuant to the terms of the Grantor's partnership agreement, nor the transfer of interests in the Grantor's limited partner or special limited partner pursuant to the terms of the Grantor's partnership agreement, shall constitute a default under this Deed of Trust unless such a change results in the Grantor breaching federal affordability requirements pursuant to the Agreement or such a change results in a loss of substantial equity from the property. Beneficiary's consent shall be required for any new mortgage debt, where such consent shall not be unreasonably withheld, provided however that Beneficiary consents to the refinancing of the Colorado Housing Finance Agency's Capital Magnet Fund loan in the amount of \$400,000.00.

AND THAT IN CASE OF ANY DEFAULT, Including but not limited to any breach of the affordability requirements detailed in the Agreement, Note, or as otherwise may be required pursuant to 24 C.F.R. Part 92, whereby the right of foreclosure occurs hereunder, the Trustee or the Beneficiary or holder of certificate of purchase, shall at once become entitled to the possession, use and enjoyment of the property aforesaid, and to the rents, issues and profits thereof, from the accruing of such right and during the pendency of foreclosure proceedings and through the period of redemption, if any there be; and such possession shall at once be delivered to the Trustee or the Beneficiary or the holder of the certificate of purchase on request, and on refusal, the delivery of such possession may be enforced by the Trustee or the Beneficiary or holder of the certificate of purchase by any appropriate civil suit or proceeding, and the Trustee or Beneficiary or the holder of the certificate of purchase, or any thereof, shall be entitled to a Receiver for said property, and of the rents, issues and profits thereof, after such default, including the time covered by foreclosure proceedings and the period of redemption, if any there be, and shall be entitled thereto as a matter of right without regard to the solvency or insolvency of the Grantor or of the then owner of said property and without regard to the value thereof, and such Receiver may be appointed by any court of competent jurisdiction upon ex parte application and without notice--notice being hereby expressly waived--and all rents, issues and profits, income and revenue therefrom shall be applied by such Receiver to the payment of the indebtedness hereby secured, according to the law and the orders and directions of the Court.

AND, That in case of default in any of said payments of principal or interest, according to the tenor and effect of said Note aforesaid, or any part thereof, or a breach of any term of the Agreement, or of a breach or violation of any of the covenants or agreements herein, by the Grantor, its successors or assigns, then and in that case the whole of the indebtedness hereby secured, and the interest thereon to the time of the sale, may at once, at the option of the Beneficiary or the legal holder of the indebtedness, become due and payable, and the said property be sold in the manner and with the same effect as if said indebtedness had matured, and that if foreclosure be made by the Public Trustee, a reasonable attorney's fee for services in the supervision of said foreclosure proceedings shall be allowed by the Public Trustee as part of the cost of foreclosure, and if foreclosure be made through the courts a reasonable attorney's fee shall be taxed by the court as a part of the costs of such foreclosure proceedings.

The final payment of the Note and performance of the Agreement and other obligations secured by this Deed of Trust are due on January 15, 2044.

Notwithstanding anything to the contrary contained in this Deed of Trust or the Note being secured hereby, Equity Investor (as defined below) shall have the right, but not the obligation, to cure defaults of Grantor.

Any notice from the Beneficiary to the Grantor under this Deed of Trust shall be deemed to have been received by the Grantor three (3) days after being mailed by certified mail, return receipt requested, to the Grantor at 201 South Victoria Avenue, Pueblo, CO 81003, or at such other address as Grantor may designate in writing to Beneficiary. Copies of any and all notices given by Beneficiary to the Grantor shall be sent, in the same manner as such notice is given to the Grantor, to the Grantor's limited partner (the "Equity Investor") at the following address: RBC Community Investments, LLC, Attention: President and General Counsel, 600 Superior Avenue, Suite 2300, Cleveland, Ohio 44114, and Applegate & Thorne-Thomsen, P.C., Attention: Bennett P. Applegate, Esq., 425 S. Financial Place, Suite 1900, Chicago, Illinois 60605. Equity Investor may change its address for receipt of copies of notices by giving notice in writing stating its new address to the Beneficiary. Commencing on the tenth (10th) day after the giving of such notice, such newly designated address shall be effective for purposes of all such copies of notices required to be sent by the Beneficiary to the Equity Investor.

Nothing in this Deed of Trust is intended, nor shall it be construed, to grant any rights whatsoever to Grantor or create any condition precedent to the exercise of any right or remedy by the Beneficiary; nor shall any noncompliance with the requirements of this Deed of Trust constitute any defense against enforcement of the Note or this Deed of Trust, including without limitation, Beneficiary's right to accelerate maturity of the entire indebtedness and demand sale of the said property.

The person signing this Deed of Trust on behalf of the Grantor represents and warrants that he or she has the requisite power and authority to enter into, execute, and deliver this Deed of Trust on behalf of the Grantor and that this Deed of Trust is a valid and legally binding obligation of Grantor enforceable against it in accordance with its terms.

Should any provisions of this Deed of Trust be found to violate the statutes or court decisions of the State of Colorado, or of the United States, such provision shall be deemed to be amended to comply with and conform to such statutes and decisions.

RAD Rider. The RAD Rider attached to this Deed of Trust as Exhibit C is, by this reference, incorporated into and deemed a part of this Deed of Trust. In the event of a conflict between any provisions of this Deed of Trust and any provisions of the RAD Rider, the provisions of the RAD Rider shall control.

IN WITNESS, WHEREOF, the Grantor has hereunto set its hand and seal the day and year first above written.

GRANTOR:

CRAWFORD TOWNHOMES, LLLP, a Colorado limited liability limited partnership

By: Crawford MM, LLC,
a Colorado limited liability company, its general partner

By: El Centro Pueblo Development Corporation, Inc.,
a Colorado non-profit corporation, its sole member

By: _____
Steven L. Trujillo, Secretary/Treasurer

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me in _____ County, Colorado, this _____ day of _____, 20__ by _____, as _____, on behalf of Crawford Townhomes, LLLP, A Colorado Limited Liability Limited Partnership.

Witness my hand and official seal.

My commission expires: _____.

[S E A L]

Notary Public

**Exhibit A
To
Deed of Trust**

LEGAL DESCRIPTION

(2) TWO PARCELS OF LAND BEING A PORTION OF HOUSING SUBDIVISION RECORDED ON MAY 24, 1952 IN THE OFFICE OF THE CLERK AND RECORDER OF THE COUNTY OF PUEBLO UNDER RECEPTION NUMBER 913457 (BOOK 16, PAGE 3), A PORTION OF LOT 13, BLOCK 23 OF UPLANDS PARK RECORDED ON FEBRUARY 19, 1886 IN SAID RECORDS IN BOOK 2B AT PAGES 33-34 AND A PORTION OF UPLANDS TOWNHOMES FILING NO. 2 RECORDED ON DECEMBER 6, 2019 IN SAID RECORDS UNDER RECEPTION NUMBER 2161535; LOCATED IN THE NORTHWEST ONE-QUARTER OF SECTION 11, TOWNSHIP 21 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN; MORE PARTICULARLY DESCRIBED AS FOLLOWS WITH BEARINGS REFERENCED TO THE NORTH LINE OF SAID HOUSING SUBDIVISION, MONUMENTED ON THE WEST END BY A FOUND 1-1/2" ALUMINUM TAG STAMPED "MANGINI REEVES INC, PLS 22101" AND ON THE EAST END BY A FOUND 1" YELLOW PLASTIC CAP STAMPED "CARDINAL, PLS 22101" (A 1-FOOT WITNESS CORNER), AND IS ASSUMED TO BEAR NORTH 88°54'18" EAST 1253.48 FEET.

PARCEL 1

COMMENCING AT THE WEST END OF SAID NORTH LINE; SAID POINT BEING ALSO THE NORTHWEST CORNER OF SAID HOUSING SUBDIVISION AND A POINT ON THE EAST RIGHT-OF-WAY LINE OF SOUTH PRAIRIE AVENUE; THENCE NORTH 88°54'18" EAST, ON SAID NORTH LINE OF HOUSING SUBDIVISION, A DISTANCE OF 381.43 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUE NORTH 88°54'18" EAST ON SAID NORTH LINE, A DISTANCE OF 230.44 FEET TO THE NORTHWESTERLY CORNER OF SAID UPLANDS TOWNHOMES FILING NO. 2;

THENCE ON THE EXTERIOR OF SAID UPLANDS TOWNHOMES FILING NO. 2 THE FOLLOWING (4) FOUR COURSES:

1. THENCE SOUTH 01°05'42" EAST, A DISTANCE OF 178.95 FEET;
2. THENCE SOUTH 89°26'28" WEST, A DISTANCE OF 32.02 FEET;
3. THENCE SOUTH 01°06'56" EAST, A DISTANCE OF 60.09 FEET;
4. THENCE SOUTH 44°14'08" WEST, A DISTANCE OF 41.63 FEET TO A 184.06 FOOT RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS NORTH 13°35'26" WEST, BEING ALSO THE NORTHERLY RIGHT-OF-WAY LINE OF TRIBAL NATIONS AVENUE, AS SHOWN ON THE PLAT OF SAID UPLANDS TOWNHOMES FILING NO. 2;

THENCE ON SAID EXTERIOR THE FOLLOWING (4) FOUR COURSES:

1. THENCE WESTERLY ON SAID CURVE, THROUGH A CENTRAL ANGLE OF 05°56'58", AN ARC DISTANCE OF 19.11 FEET TO A 28.73 FOOT RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS NORTH 07°32'42" WEST;
2. THENCE WESTERLY ON SAID CURVE, THROUGH A CENTRAL ANGLE OF 51°19'09", AN ARC DISTANCE OF 25.74 FEET;
3. THENCE NORTH 46°13'38" WEST, A DISTANCE OF 64.92 FEET;
4. THENCE SOUTH 43°46'26" WEST, A DISTANCE OF 2.99 FEET TO THE NORTHEASTERLY CORNER OF SITTER PLACE, AS SHOWN ON THE PLAT OF SAID HOUSING SUBDIVISION;

THENCE NORTH 46°05'32" WEST ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID SITTER PLACE, A DISTANCE OF 22.57 FEET;

THENCE NORTH 48°21'35" EAST, A DISTANCE OF 17.11 FEET;

THENCE NORTH 01°06'04" WEST, A DISTANCE OF 47.47 FEET;

THENCE SOUTH 88°53'56" WEST, A DISTANCE OF 76.58 FEET;

THENCE NORTH 00°38'19" WEST, A DISTANCE OF 144.77 FEET TO THE **POINT OF BEGINNING**.

THE ABOVE PARCEL DESCRIPTION CONTAINS A CALCULATED AREA OF 47,937 SQUARE FEET OR (1.10048 ACRES),

MORE OR LESS, AND IS DEPICTED ON THE ATTACHED GRAPHICAL EXHIBIT FOR REFERENCE.

PARCEL 2

COMMENCING AT THE WEST END OF SAID NORTH LINE OF HOUSING SUBDIVISION; SAID POINT BEING ALSO THE NORTHWEST CORNER OF SAID HOUSING SUBDIVISION AND A POINT ON THE EAST RIGHT-OF-WAY LINE OF SOUTH PRAIRIE AVENUE;

THENCE SOUTH 01°05'45" EAST ON SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 477.95 FEET TO THE **POINT OF BEGINNING**;

THENCE NORTH 88°53'56" EAST, A DISTANCE OF 260.82 FEET;

THENCE NORTH 01°06'02" WEST, A DISTANCE OF 83.87 FEET;

THENCE NORTH 88°54'36" EAST, A DISTANCE OF 178.06 FEET;

THENCE NORTH 00°50'50" WEST, A DISTANCE OF 49.79 FEET;

THENCE NORTH 89°45'13" EAST, A DISTANCE OF 22.78 FEET;

THENCE NORTH 01°06'04" WEST, A DISTANCE OF 46.64 FEET TO THE EXTERIOR OF SAID UPLANDS TOWNHOMES FILING NO. 2, BEING ALSO THE SOUTHERLY RIGHT-OF-WAY LINE OF SITTER PLACE, AS SHOWN ON THE PLAT OF SAID UPLANDS TOWNHOMES FILING NO. 2;

THENCE ON SAID EXTERIOR, SAID SOUTHERLY RIGHT-OF-WAY LINE, AND THE SOUTHERLY RIGHT-OF-WAY LINE OF TRIBAL NATIONS AVENUE, AS SHOWN ON THE PLAT OF SAID UPLANDS TOWNHOMES FILING NO. 2, THE FOLLOWING (2) TWO COURSES:

1. THENCE SOUTH 46°13'38" EAST, A DISTANCE OF 15.21 FEET TO A 72.76 FOOT RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS NORTH 43°46'21" EAST;
2. THENCE SOUTHEASTERLY ON SAID CURVE, THROUGH A CENTRAL ANGLE OF 15°53'10", AN ARC DISTANCE OF 20.17 FEET TO A 75.64 FOOT RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS NORTH 27°59'04" EAST;

THENCE CONTINUE ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF TRIBAL NATIONS AVENUE THE FOLLOWING (7) SEVEN COURSES:

1. THENCE EASTERLY ON SAID CURVE, THROUGH A CENTRAL ANGLE OF 23°09'13", AN ARC DISTANCE OF 30.57 FEET TO A 300.00 FOOT RADIUS REVERSE CURVE;
2. THENCE EASTERLY ON SAID REVERSE CURVE, THROUGH A CENTRAL ANGLE OF 10°01'39", AN ARC DISTANCE OF 52.50 FEET TO A 39.00 FOOT RADIUS COMPOUND CURVE;
3. THENCE SOUTHEASTERLY ON SAID CURVE, THROUGH A CENTRAL ANGLE OF 25°37'02", AN ARC DISTANCE OF 17.44 FEET TO A 63.17 FOOT RADIUS REVERSE CURVE;
4. THENCE EASTERLY ON SAID REVERSE CURVE, THROUGH A CENTRAL ANGLE OF 83°11'16", AN ARC DISTANCE OF 91.72 FEET TO A 38.83 FOOT RADIUS REVERSE CURVE;
5. THENCE NORTHEASTERLY ON SAID REVERSE CURVE, THROUGH A CENTRAL ANGLE OF 25°31'58", AN ARC DISTANCE OF 17.30 FEET TO A 301.18 FOOT RADIUS COMPOUND CURVE;
6. THENCE EASTERLY ON SAID CURVE, THROUGH A CENTRAL ANGLE OF 08°14'17", AN ARC DISTANCE OF 43.30 FEET;
7. THENCE NORTH 88°54'27" EAST, A DISTANCE OF 527.92 FEET TO THE EXTERIOR OF SAID UPLANDS TOWNHOMES FILING NO. 2, BEING ALSO THE WESTERLY RIGHT-OF-WAY LINE OF ACERO AVENUE;

THENCE SOUTH 01°05'33" EAST ON SAID EXTERIOR AND SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 31.69 FEET TO THE SOUTHEASTERLY CORNER OF SAID UPLANDS TOWNHOMES FILING NO. 2, BEING ALSO THE NORTHEASTERLY CORNER OF SAID LOT 13, BLOCK 23 OF UPLANDS PARK;

THENCE CONTINUE SOUTH 01°05'33" EAST ON SAID EXTERIOR AND SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 297.23 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 13, BLOCK 23 OF UPLANDS PARK, BEING

ALSO THE INTERSECTION OF SAID WESTERLY RIGHT-OF-WAY LINE WITH THE NORTHERLY RIGHT-OF-WAY LINE OF SPRAGUE AVENUE;

THENCE SOUTH 88°54'57" WEST ON SAID EXTERIOR AND SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 626.63 FEET TO THE SOUTHWEST CORNER OF SAID LOT 13, BLOCK 23 OF UPLANDS PARK AND THE SOUTHEAST CORNER OF BLOCK 3 OF SAID HOUSING SUBDIVISION;

THENCE CONTINUE SOUTH 88°54'57" WEST ON THE EXTERIOR OF SAID HOUSING SUBDIVISION AND SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 626.81 FEET THE SOUTHWEST CORNER OF SAID HOUSING SUBDIVISION, BEING ALSO THE INTERSECTION OF SAID NORTH RIGHT-OF-WAY LINE WITH SAID EAST RIGHT-OF-WAY LINE OF SOUTH PRAIRIE AVENUE;

THENCE NORTH 01°05'45" WEST ON SAID EXTERIOR AND SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 181.65 FEET TO THE **POINT OF BEGINNING**.

THE ABOVE PARCEL DESCRIPTION CONTAINS A CALCULATED AREA OF 359,855 SQUARE FEET OR (8.26114 ACRES), MORE OR LESS, AND IS DEPICTED ON THE ATTACHED GRAPHICAL EXHIBIT FOR REFERENCE.

THE OVERALL PARCEL DESCRIPTION CONTAINS A CALCULATED AREA OF 407,792 SQUARE FEET OR (9.36162 ACRES), MORE OR LESS, AND IS DEPICTED ON THE ATTACHED GRAPHICAL EXHIBIT FOR REFERENCE.

**EXHIBIT B
TO
DEED OF TRUST
TITLE EXCEPTIONS**

**EXHIBIT C
TO
DEED OF TRUST**

RAD RIDER

This RAD Rider to Loan Documents (the “**Rider**”) modifies the Deed of Trust (HOME) (the “**Deed of Trust**”) and any documents executed in connection therewith entered into between the City of Pueblo, a municipal corporation (“**Lender**”) and Crawford Townhomes, LLLP, a Colorado limited liability limited partnership (“**Borrower**”), in connection with a loan by Lender to Borrower (the “**Loan**”) to be used in financing five (5) units of affordable housing in a 49-unit affordable housing rental development of which 49 of the units are RAD (defined below) units known as Crawford Townhomes (the “**Project**”) on the property described in Exhibit A to the Deed of Trust (the “**Property**”).

WHEREAS, the Loan is evidenced and/or secured by the following documents and agreements (collectively with all other agreements, instruments and documents now or hereafter executed in connection with the Loan, all as may be amended, supplemented or replaced from time to time in accordance with the terms thereof, the “**Subordinate Documents**”):

- A. This Deed of Trust by and between Borrower and the Public Trustee of the County of Pueblo, Colorado for the benefit of Lender;
- B. City Promissory Note securing this Deed of Trust; and,
- C. City of Pueblo Affordable Housing Development Agreement by and between the City of Pueblo, a Municipal Corporation, and Crawford Townhomes, LLLP, a Colorado limited liability limited partnership; and

WHEREAS, the U.S. Department of Housing and Urban Development (“**HUD**”) has authorized, as part of the Project, the conversion of public housing to Section 8 assistance under the Rental Assistance Demonstration (“**RAD**”) program, pursuant to Public Law 112-55, as amended; and

WHEREAS, the Project will be assisted by funding provided pursuant to the RAD program, thereby subjecting the Project to requirements contained in that certain RAD Conversion Commitment (Form HUD-52624) (“**RCC**”), executed by HUD, Borrower and Lender with respect to conversion of public housing units to RAD units; and

WHEREAS, as a condition of the RAD conversion, Borrower executed a Rental Assistance Demonstration Use Agreement dated and recorded as of substantially even date herewith (the “**RAD Use Agreement**”) for the benefit of HUD; and

WHEREAS, HUD requires as a condition of the RAD conversion that Lender and Borrower agree to subordinate the Subordinate Documents to the RAD Use Agreement.

NOW THEREFORE, let it be known to all interested parties, that for good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned do hereby agree:

1. So long as the RAD Use Agreement, and all extensions thereto, is in effect, the Subordinate Documents shall unconditionally be and remain at all times subject in all respects to the Program Requirements (as defined in Section 1 of that certain RCC) and subordinate to the RAD Use Agreement.
2. Subordination to the RAD Use Agreement shall extend to and continue in effect with respect to any future amendment, extension, renewal, or any other modification of the RAD Use Agreement or the Subordinate Documents.
3. In the event of a conflict between a Subordinate Document and the RAD Use Agreement, the RAD Use Agreement shall control.

4. The following amendments to the Subordinate Documents require the prior written consent of HUD: (i) any amendment to any HUD-required provisions in the Subordinate Documents, (ii) an increase in the interest rate of the Loan, (iii) an increase of the total indebtedness of the Loan, (iv) an acceleration of the amortization or payment schedule of the Loan, and (v) any changes that would preclude or impair a reasonable opportunity to cure any defaults by Borrower under the Subordinate Documents.
5. Subordination to the RAD Use Agreement is intended to survive any bankruptcy and foreclosure filed by Borrower.
6. This Rider may be signed in counterparts.
7. The invalidity, in whole or in part, of any of the provisions set forth in this Rider, shall not affect or invalidate any remaining provisions.
8. This Rider and every covenant hereof shall be binding upon Lender and Borrower and their respective successors and assigns. This Rider shall not be modified or amended except by a written instrument executed by all parties hereto and approved in writing by HUD.

IN WITNESS WHEREOF, the Borrower and Lender have duly executed and delivered this Rider contemporaneous with the Loan Documents.

BORROWER:

CRAWFORD TOWNHOMES, LLLP, a Colorado limited liability limited partnership

By: Crawford MM, LLC,
a Colorado limited liability company, its general partner

By: El Centro Pueblo Development Corporation, Inc.,
a Colorado non-profit corporation, its sole member

By: _____
Steven L. Trujillo, Secretary/Treasurer

Date: _____

LENDER:

CITY OF PUEBLO, a municipal corporation

By: _____
Nicholas A. Gradisar, Mayor

Date: _____