

EXHIBIT M
LOAN AGREEMENT
(1010 JEFFERSON)

SCHEDULE OF PERFORMANCE

The Project timeline is as follows:

ITEM	DATE
Secure AHTF Pipeline Commitment	September 2015
Site Control	November 30, 2015
Complete entitlements	June 2016
Apply for LIHTC	July 2016
Construction start	December 2016
Construction completion	March 2018
Lease-up 100% occupancy	May 2018

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AFFORDABILITY RESTRICTIONS AND MAXIMUM RENTS

A. AFFORDABILITY RESTRICTIONS. The affordability of the Project shall be maintained as follows:

A. Twelve (12) three-bedroom, seventeen (17) two-bedroom, and eleven (11) one- bedroom units in the Project shall at all times be occupied or held vacant and available for rental by 60% Income Households.

B. ACCESSIBLE UNITS. The following types of units shall be made available to persons with disabilities who have need of the unit improvements:

10% of the total units in the project shall be constructed and maintained by the Owner as accessible units for persons with mobility impairments and an additional 4% of the total units shall be constructed and maintained by the Owner as accessible units for persons with sensory impairments in compliance with the applicable provisions of the Americans with Disabilities Act as amended, 42 U.S.C. §12101, *et seq* and its implementing regulations at 28 C.F.R. Parts 35 and 36 (ADA), Section 504 of the Rehabilitation Act of 1973 as amended, 29 U.S.C. §794 and the implementing regulations of HUD at 24 C.F.R. Part 8, the Fair Housing Act as amended, 42 U.S.C. §3601, *et seq* and its implementing regulations at 24 C.F.R. Part 100, any applicable state and local laws, and any requirements of the City. The specific unit types shall be described in Exhibit K(B). Within 15 working days of the temporary Certificate of Occupancy being issued, Owner shall provide a list to HCIDLA of all accessible units with unit number, bedroom size and type of impairment for which the unit has been made accessible. Units must be in accordance with the standards enumerated in Section 36 Designated Assisted Units.

C. Income determination shall be made at the time of initial occupancy of a unit by a tenant.

D. All units are described and limited as set forth in this Exhibit N.

EXHIBIT O
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SECTION 3 CLAUSE

- A. The work to be performed under this contract is subject to the requirements of Section 3 of the Housing and Urban Development Act of 1968, as amended, 12 U.S.C. 1701u (section 3). The purpose of Section 3 is to ensure that employment and other economic opportunities generated by HUD assistance or HUD-assisted projects covered by Section 3, shall, to the greatest extent feasible, be directed to low-and very low-income persons, particularly persons who are recipients of HUD assistance for housing.
- B. The parties to this contract agree to comply with HUD's regulations in 24 CFR part 135, which implement Section 3. As evidenced by their execution of this contract, the parties to this contract certify that they are under no contractual or other impediment that would prevent them from complying with the part 135 regulations.
- C. The contractor agrees to send to each labor organization or representative of workers with which the contractor has a collective bargaining agreement or other understanding, if any, a notice advising the labor organization or workers' representative of the contractor's commitments under this Section 3 clause, and will post copies of the notice in conspicuous places at the work site where both employees and applicants for training and employment positions can see the notice. The notice shall describe the Section 3 preference, shall set forth minimum number of job titles subject to hire, availability of apprenticeship and training positions, the qualifications for each; and the name and location of the person(s) taking applications for each of the positions; and the anticipated date the work shall begin.
- D. The contractor agrees to include the Section 3 clause in every subcontract subject to compliance with regulations in 24 CFR part 135, and agrees to take appropriate action, as provided in an applicable provision of the subcontract or in this Section 3 clause, upon a finding that the subcontractor is in

violation of the regulations in 24 CFR part 135. The contractor will not subcontract with any subcontractor where the contractor has notice or knowledge that the subcontractor has been found in violation of the regulations in 24 CFR part 135.

- E. The contractor will certify that any vacant employment positions, including training positions, that are filled (1) after the contractor is selected but before the contract is executed, and (2) with persons other than those to whom the regulations of 24 CFR part 135 require employment opportunities to be directed, were not filled to circumvent the contractor's obligations under 24 CFR part 135.
- F. Noncompliance with HUD's regulations in 24 CFR part 135 may result in sanctions, termination of this contract for default, and debarment or suspension from future HUD assisted contracts.
- G. With respect to work performed in connection with Section 3 covered Indian housing assistance, Section 7(b) of the Indian Self-Determination and Education Assistance Act (25 U.S.C. 450e) also applies to the work to be performed under this contract. Section 7(b) requires that to the greatest extent feasible (I) preference and opportunities for training and employment subcontracts shall be given to Indians, and (ii) preference in the award of contracts and subcontracts shall be given to Indian Organizations and Indian-Owned Economic Enterprises. Parties to this contract that are subject to the provisions of Section 3 and Section 7 (b) agree to comply with Section 3 to the maximum extent feasible, but not in derogation of compliance with Section 7 (b).

The Contractor/Subcontractor/Service Provider by this signature affixed hereto declares under penalty of perjury: Contractor/Subcontractor/Service Provider has read City requirements contained within the City Loan Documents and Exhibits and accepts all its requirements contained therein for all of his/her operations within the City of Los Angeles.

Signature

Print Name and Title

Signature

Print Name and Title

Signature

Print Name and Title

Date: _____