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Government Code Section 27383

When recorded, mail to:
Mayor's Office of Housing and
Community Development of the
City and County of San Francisco
1 South Van Ness Avenue, 5th Floor
San Francisco, California 94103
Attn: Condo Conversion BMR Program

123 Sample Street, Unit / Block 5555 Lot 121

Space Above This Line for Recorder's Use

**DECLARATION OF RESTRICTIONS FOR CONDOMINIUM CONVERSION BELOW
MARKET RATE UNITS AND OPTION TO PURCHASE AGREEMENT**

Section 1. Parties.

THIS DECLARATION OF RESTRICTIONS FOR CONDOMINIUM CONVERSION BELOW MARKET RATE UNITS AND OPTION TO PURCHASE AGREEMENT ("Declaration") is made as of _____, **2016**, (the "Effective Date") by and between **Mary Sample and John Sample** ("Owner") and the City and County of San Francisco, a municipal corporation, represented by the Mayor, acting by and through the Mayor's Office of Housing and Community Development ("City"). Owner is acquiring a fee interest in that certain real property in the City with a street address of **123 Sample Street Unit 1, San Francisco, California 94124**, and more particularly described on Exhibit A attached hereto ("Property"). Capitalized terms used in this Declaration have the meanings given to them in Section 4 below.

Section 2. Recitals.

The following recitals of fact are a material part of this Declaration:

- (a) The City developed the Below Market Rate Condominium Conversion Program (the "Program") to provide home ownership opportunities to individuals and families with low and moderate incomes by offering homes for sale at prices which are below those otherwise prevailing in the market;
- (b) Pursuant to the subdivision map recorded against the Property **June 26, 2002** (the "Subdivision Map Notation"), the Property is subject to the Program restrictions;
- (c) The City's intent is to preserve the affordability of the Property by maintaining the Program restrictions for the life of the Property.

(d) Pursuant to San Francisco Subdivision Code Section 1344, the Owner is a Post-Legislation Owner (as defined in the Code) who has agreed to be governed by the provisions of the Ordinance applicable to Post-Legislation Owners (as defined in the Code); and

(e) It is necessary, proper and in the public interest for the City to protect and preserve this resource by administering occupancy and resale controls by means of this Declaration.

NOW, THEREFORE, in consideration of the substantial economic benefits inuring to Owner and the public purposes to be achieved under the Program, Owner and the City agree as follows:

Section 3. Owner's Base Price.

The Owner's Base Price for the Property is \$241,718 (the "Base Price"). This Base Price reflects the price paid by Owner to acquire the Property, which price is affordable to a household earning 120% of HUD Area Median Income.

Section 4. Definitions.

As used in this Declaration, the capitalized terms set forth below shall have the following meanings. For all capitalized terms not defined below, the definitions in the Subdivision Code and the Procedures Manual shall apply.

(a) "Acquisition Lender" means a bank, savings and loan association, insurance company, pension fund, publicly traded real estate investment trust, government, or charitable organization engaged in making loans which customarily makes residential purchase money loans and has loaned money to Owner or a Qualifying Household to purchase or refinance the Property.

(b) "Acquisition Lien" means a single deed of trust for the purpose of securing a loan from an Acquisition Lender to finance (or refinance) the purchase of the Property.

(c) "Annual Gross Income" means gross income as defined in the California Code of Regulations Title 25, Section 6914, as amended from time to time, except that the Mayor's Office of Housing may, in order to promote consistency with the procedures of the San Francisco Redevelopment Agency, develop an asset test that differs from said definition if it publishes that test in the Procedures Manual.

(d) "Base Price" is defined in Section 3.

(e) "Buyer Acknowledgement" means the form provided by the City upon execution of this Declaration, acknowledging Owner's acceptance of the terms and conditions of the Program.

- (f) "City" is defined in Section 1.
- (g) "City Note" is the promissory note executed by Owner in favor of the City, which is secured by the Deed of Trust executed by Owner in favor of the City, in the form attached.
- (h) "Closing Costs" means the reasonable and customary costs incurred by Owner in transferring the Property.
- (i) "Declaration" is defined in Section 1.
- (j) "Deed of Trust" means one or more Deeds of Trust on this Property, executed by Owner in favor of the City.
- (k) "Domestic Partner" means a legal or personal relationship between individuals who live together and share a common domestic life but are not joined in a traditional marriage or a civil union as formalized through a local or state registry.
- (l) "Effective Date" is defined in Section 1.
- (m) "Events of Default" are defined in Section 11.1.
- (n) "Fair Market Value" is defined in Subdivision Code Section 1344, as amended.
- (o) "Household Size" means the number of persons for whom the Property is a Principal Residence. The Resale Price shall be established by using a Household Size that assumes occupancy of one person per bedroom plus one.
- (p) "HUD Area Median Income" means the unadjusted income levels derived from the Department of Housing and Urban Development on an annual basis and used to calculate the income levels of a Qualifying Household and the Resale Price.
- (q) "Owner" is defined in Section 1.
- (r) "Owner's Proceeds" means the amount due to Owner upon Transfer of the Property to a Qualifying Household or upon exercise of the City's Purchase Option, according to the terms of this Declaration.
- (s) "Procedures Manual" means the City and County of San Francisco Residential Inclusionary Affordable Housing Program Monitoring and Procedures Manual published in 2013 under San Francisco Planning Code Sections 415 et seq., with the 2013 Condominium Conversion BMR Addendum.
- (t) "Program" means the Below Market Rate Condominium Conversion Program, as set forth in Subdivision Code Sections 1308, 1309, 1341, 1341B, 1343, 1344, 1359 and 1385, as amended, and the Procedures Manual.

(u) "Principal Residence" means the location at which an individual resides for the entirety of each calendar year.

(v) "Property" is defined in Section 1.

(w) "Purchase Option" is defined in Section 9.1.

(x) "Purchase Option Assignee" is defined in Section 9.3.

(y) "Qualifying Household" means person or persons who reside or intend to reside in the same housing unit whose Annual Gross Income, adjusted for Household Size, does not exceed **120%** of HUD Area Median Income and who otherwise satisfies the criteria set forth in the Subdivision Code and the Procedures Manual.

(z) "Resale Price" is defined in Section 6.3.

(aa) "Subdivision Code" means the San Francisco Subdivision Code, as amended.

(bb) "Transfer" means any voluntary or involuntary sale, assignment or transfer of any interest in the Property.

(cc) "Unauthorized Transfer" is defined in Section 11.

Section 5. Related Documents.

5.1 City Note and Deed of Trust. Concurrently herewith, Owner shall execute a City Note in favor of City and a Deed of Trust on the Property.

Section 6. Affordable Restrictions.

6.1 Owner's Acknowledgment. Owner hereby acknowledges that, pursuant to the Subdivision Map Notation, the Property is subject to the Program restrictions set forth in the Subdivision Code.

6.2 Occupancy Restrictions. Owner shall own and occupy the Property as Owner's Principal Residence, and Owner shall not lease the Property, or any portion thereof, without the City's prior written consent. In accordance with Section 13.3 herein, Owner shall submit to the City a certification that Owner has occupied the Property as Owner's Principal Residence. Notwithstanding anything to the contrary contained herein, leasing of the Property on a temporary basis may be permitted, but only if done in accordance with the leasing terms set forth in the Procedures Manual.

6.3 Resale Price. Except for Transfers pursuant to Sections 7.2, 7.3(a) and 7.3(b), Owner shall transfer the Property at a sales price of no greater than the following amount (the "Resale Price"):

- (a) The Base Price adjusted only by the percentage change in the unadjusted HUD Area Median Income from the Effective Date to the date of Transfer; plus
- (b) the cost of capital improvements completed in compliance with the applicable provisions of the Subdivision Code and Procedures Manual for Post-Legislation Owners, up to a cap of 10% of the Base Price; plus
- (c) the cost of special assessments paid by Owner; plus
- (d) the cost of using a real estate agent and Multiple Listing Service, up to 5% of the sum of subsections (a), (b) and (c) above, but only if Owner complied with the marketing requirements for Post-Legislation Owners set forth in the Procedures Manual.

6.4 Term. This Declaration shall remain in effect for the life of the Property. Notwithstanding the foregoing, this Declaration shall terminate upon: (i) a Transfer of the Property in compliance with the terms of this Declaration, and (ii) execution and recordation of a declaration with the same form and substance as this Declaration by the Qualifying Household purchasing the Property.

6.5 Procedures Manual. Pursuant to the Subdivision Code requirements, Owner shall comply with the terms and guidelines set forth in the Procedures Manual and Condominium Conversion Addendum, including but not limited to the procedures regarding marketing, monitoring, and enforcement.

6.6 Owner's Proceeds. The value of the Owner's Proceeds from a Transfer of the Property shall be calculated as follows. Owner's Proceeds equal:

- (a) The Resale Price, as determined in accordance with Section 6.3 of this Declaration;
- (b) Less the amount necessary to release the Acquisition Lien and any other liens secured by the Property;
- (c) Less Closing Costs.

6.7 Owner Representations and Warranties. In applying to purchase the Property, Owner submitted certain documentation to certify Owner's household Annual Gross Income. Owner represents and warrants to the City that any financial and other information Owner previously provided to City for the purpose of qualifying to purchase the Property was true and correct at the time it was given and remains true and correct as of the date of this Declaration.

Section 7. Transfer Procedures.

7.1 In General. Except as provided in Sections 7.2, 7.3(a) and 7.3(b), Owner may Transfer the Property only to a Qualifying Household. In connection with a proposed Transfer,

Owner shall comply with the marketing and procedural requirements set forth in the Subdivision Code and the Procedures Manual for Post-Legislation Owners. Except as provided in Sections 7.2, 7.3(a) and Transfers by foreclosure or an Acquisition Lender's acceptance of a deed in lieu of foreclosure, all Transfers shall take place through an escrow account with a mutually acceptable title company. No Transfer shall be permitted unless such title company complies with any and all escrow instructions provided by the City.

7.2 Transfer to Spouse or Domestic Partner. If an Owner marries or becomes a Domestic Partner after purchasing the Property, the spouse or Domestic Partner may become a co-Owner. An Owner intending to add a spouse or Domestic Partner as a co-Owner must present his or her marriage certificate or Domestic Partnership registration to the City for review, and the proposed co-Owner shall execute an addendum to this Declaration and any other City documents related to the Property by which the co-Owner shall assume the same rights and responsibilities with respect to those documents as the Owner.

7.3 Transfer Upon Owner's Death.

(a) Upon Owner's death, the Property may be Transferred to any co-Owner previously approved by the City without further City approval, but such co-Owner shall notify City within thirty (30) days of the Transfer and City may require such co-Owner to execute an addendum to this Declaration and any other City documents related to the Property by which the co-Owner shall assume the same rights and responsibilities with respect to those documents as the Owner. If at the time of Owner's death, a co-Owner has not been previously approved by the City, such co-Owner must first present his or her marriage certificate or Domestic Partnership registration to the City for review, and if the documentation is approved by the City, the Property may be Transferred to such co-Owner in accordance with the preceding sentence.

(b) Upon the death of Owner and all City approved co-Owners, the Property may be Transferred by inheritance, will, or any other function of law to a child of the Owner, provided however that such child otherwise qualifies as a Qualifying Household. The proposed transferee shall submit any financial and other information reasonably requested by the City to verify that the proposed transferee meets the requirements for a Qualifying Household. If the City determines that the proposed transferee is a Qualifying Household, the Property may be Transferred to the proposed transferee for no consideration (except to the extent necessary to pay off any existing lien secured by the Property). The proposed transferee shall execute a new Declaration, City Note, Deed of Trust, and any other City documents related to the Property by which the proposed transferee shall assume the same rights and responsibilities with respect to those documents as the Owner.

(c) Upon the death of Owner and all City approved co-Owners, if the Owner's child is not the entitled beneficiary of the Property, or if the City determines that the proposed child transferee is not a Qualifying Household, then the Property shall be Transferred pursuant to the requirements set forth in the Procedures Manual and the Subdivision Code, and the beneficiary of the Property shall only be entitled to receive the Owner's Proceeds from said Transfer.

Section 8. Intentionally Omitted.

Section 9. City's Purchase Option.

9.1 Grant of Option. Owner hereby grants to City an option to purchase the Property upon the occurrence of an Event of Default under Section 11.1 ("Purchase Option"). The Purchase Option shall not apply to Transfers pursuant to Sections 7.2, 7.3(a) or 7.3(b).

9.2 Option Terms. The Purchase Option sales price shall be the lesser of the Fair Market Value at the time of the event that triggered the Purchase Option or the Resale Price. In the event that the Purchase Option is exercised, the Property shall be conveyed to the City (or its assignee) free and clear of all liens and encumbrances other than those expressly permitted by the City. Owner shall have sixty (60) days from the date the City exercises the Purchase Option to convey the Property to the City (or its assignee), unless City agrees to a longer time period in its reasonable discretion.

9.3 Exercise of Option. City may exercise the Purchase Option as follows:

(a) If the Purchase Option is triggered as a result of an Event of Default under Sections 11.1(a) – (d), then the City may exercise the Purchase Option within ninety (90) days after the City gives written notice of default to Owner.

(b) If the Purchase Option is triggered as a result of Owner's default under the an Acquisition Lien as defined in Section 11.1(e), then the City may exercise the Purchase Option by giving written notice to Owner and Acquisition Lender at any time prior to five (5) business days before the date of a foreclosure sale, as the same may be postponed from time to time, under the Acquisition Lien pursuant to California Civil Code § 2924f.

9.4 Assignment of Purchase Option. Prior to or after exercise of the Purchase Option, the City may assign the Purchase Option to a governmental agency, non-profit organization, or a Qualifying Household ("Purchase Option Assignee"), who shall be subject to this Declaration and who shall execute a new Declaration, Note and Deed of Trust upon Transfer.

9.5 Non-Liability of City. The City shall not be held liable by reason of its exercise or non-exercise of the Purchase Option.

Section 10. Capital Improvements; Maintenance.

10.1 Capital Improvements. Owner hereby agrees that Owner's right to make capital improvements to the Property and to recoup the cost of such improvements shall be governed by the applicable provisions of the Subdivision Code for Post-Legislation Owners and the Procedures Manual.

10.2 Maintenance. Owner shall not destroy or damage the Property, allow the Property to deteriorate, or commit waste on the Property. Owner shall maintain the Property in compliance with all applicable laws, ordinances and regulations and in a good and clean condition and all appliances and fixtures shall be in good working order.

Section 11. Default and Remedies.

11.1 Events of Default. The occurrence of any one of the following events or circumstances shall constitute an “Event of Default” by Owner under this Declaration.

(a) Owner has actually Transferred or attempted to Transfer the Property in violation of the covenants and restrictions contained in this Declaration (“Unauthorized Transfer”).

(b) The City has determined in the City’s sole discretion that the Property is not Owner’s Principal Residence, and/or Owner fails to comply with annual occupancy monitoring requirements, and Owner fails to cure such default within thirty (30) days after Owner's receipt of written notice from the City to cure the default, or, if the default cannot be cured within a 30-day period, Owner will have sixty (60) days to cure the default, or any longer period of time deemed necessary by the City in its reasonable discretion, provided that Owner commences to cure the default within the 30-day period and diligently pursues the cure to completion.

(c) Owner fails to pay real estate taxes, assessments or homeowner’s association dues, when due or Owner fails to maintain insurance in such amounts as required under this Declaration; or Owner places any mortgages, encumbrances or liens upon the Property in violation of this Declaration; and such event or condition shall not have been cured within thirty (30) days following the date of written notice to cure by the City to Owner.

(d) Owner fails to perform any other agreements or obligations on Owner’s part to be performed under this Declaration, and Owner fails to cure such default within thirty (30) days after Owner's receipt of written notice from the City to cure the default, or, if the default cannot be cured within a 30-day period, Owner will have sixty (60) days to cure the default, or any longer period of time deemed necessary by the City in its reasonable discretion, provided that Owner commences to cure the default within the 30-day period and diligently pursues the cure to completion.

(e) Owner causes or permits a default under an Acquisition Lien and fails to cure the same in accordance with the cure provisions in such Acquisition Lien.

(f) Owner is in default of a term of the City Note and/or the Deed of Trust.

11.2 Remedies. Upon the occurrence of an Event of Default by Owner, City may exercise any or all of the remedies set forth below:

(a) City shall have the right to exercise the Purchase Option;

(b) City shall have the right to institute an action for specific performance of the terms of this Declaration, for an injunction prohibiting a proposed Transfer in violation of this Declaration, or for a declaration that a Transfer is void; and

(c) City shall have the right to institute an action for foreclosure on its Deed of Trust and/or to accept a deed in lieu of foreclosure.

(d) City shall have the right to exercise all other remedies permitted by law or at equity.

Section 12. Lender Provisions.

12.1 Other Financing. Subject to the City's prior written approval, Owner may encumber title to the Property for the sole purpose of securing purchase money financing, provided that such financing comply with the financing requirements set forth in the Procedures Manual. In the event that City approves an Acquisition Lien, City shall subordinate the Deed of Trust to the Acquisition Lien provided that such lien complies with the Mayor's Office of Housing Subordination Policy as it exists at the time of the proposed subordination. Refinancing shall only be permitted in accordance with the Procedures Manual. The City may, in its sole discretion, elect to subordinate the Deed of Trust to other financing secured by the Property, but only if the following conditions are met: (i) such financing complies with the Mayor's Office of Housing Subordination Policy as it exists at the time of the proposed subordination; and (ii) the conditions set forth in Section 5 of the Deed of Trust are satisfied. Owner shall not cause or permit any other mortgages, encumbrances or liens upon the Property except as permitted pursuant to the Procedures Manual. Owner shall submit to the City on an annual basis a certification that Owner has not refinanced the Property in violation of this Section 12.1.

12.2 Default and Foreclosure. Owner shall provide a copy of any notice of default under an Acquisition Lien to the City within three (3) days of Owner's receipt of such notice. In the event of any default under an Acquisition Lien, City, in addition to any other rights and remedies it may have under this Declaration, at law or in equity, shall have the right to:

- (a) cure such default pursuant to Section 12.3;
- (b) exercise its Purchase Option pursuant to Section 9.2; or
- (c) foreclose its Deed of Trust on the Property.

City's rights under this Section 12.2 shall not prevent an Acquisition Lender from commencing a judicial or nonjudicial foreclosure of an Acquisition Lien. If the City, in its sole discretion, does not act pursuant to Sections 12.2(a-b) above, and an Acquisition Lender acquires the Property through foreclosure or acceptance of a deed-in-lieu of foreclosure, the Property shall remain subject to the Program restrictions provided in the Subdivision Code by way of the Subdivision Map Notation, and any subsequent purchaser shall be required to execute a new Declaration, Note, Deed of Trust, and any other related documents deemed necessary by the City to document the Program restrictions on the Property.

12.3 Right to Cure. Although the City has no obligation to do so, the City may perform any act required of Owner in order to prevent a default under, or an acceleration of the indebtedness secured by, an Acquisition Lien or the commencement of any foreclosure or other action to enforce the collection of such indebtedness. If the City elects to cure any such default, Owner shall pay the expenses incurred by the City in effecting any cure upon demand within thirty (30) days, together with the interest thereon at the maximum interest rate permitted by law,

which amount shall be secured by the Deed of Trust. Failure of Owner to timely reimburse the City shall constitute an Event of Default under Section 11.1(d).

12.4 Subordination. Owner shall execute and record this Declaration prior to the recordation of the Acquisition Lien. In no event shall this Declaration be subordinate to any lien on the Property, including but not limited to the Acquisition Lien.

Section 13. Miscellaneous.

13.1 Damage and Destruction; Condemnation; Insurance. If the Property is condemned or the improvements located on the Property are damaged or destroyed, all proceeds from insurance or condemnation shall be distributed in accordance with this Section 13.1, subject to the requirements of any Acquisition Lien. Insurance shall be maintained in the types and amounts required under Acquisition Liens. Unless Owner, the City, and Acquisition Lenders otherwise agree in writing, insurance proceeds shall be applied to restore or repair the Property damaged. If Owner, the City and Acquisition Lenders determine that restoration or repair cannot be made, or if the Property is condemned, the insurance or condemnation proceeds shall first be allocated to pay the outstanding value of the Acquisition Liens and all associated fees of Acquisition Lenders, with the balance distributed between the Owner and City as follows. The proceeds attributable to the Property shall be multiplied by a fraction. The numerator is the Resale Price as calculated under this Declaration and the denominator is the Fair Market Value of the Property as of the date immediately prior to the damage, destruction or condemnation. The resulting amount shall be allocated to the Owner and the balance shall be allocated to the City.

13.2 No Discrimination; Lead-Based Paint Prohibition. Owner shall comply with all applicable laws and regulations regarding non-discrimination and lead-based paint prohibitions.

13.3 Owner Occupancy Verification. To insure compliance with this Declaration's requirement that Owner use the Property as his/her Principal Residence, Owner shall provide City with a completed occupancy certificate, in form and substance approved by City in its sole discretion, to be provided by the City each year.

13.4 Notices. Any notice, demand or other communication required or permitted to be given under this Declaration by either party to the other party shall be in writing and sufficiently given or delivered if transmitted by (a) registered or certified United States mail, postage prepaid, return receipt requested, (b) personal delivery, or (c) nationally recognized private courier services, in every case addressed as follows:

If to City: Mayor's Office of Housing and Community Development
1 South Van Ness Avenue, 5th floor
San Francisco, California 94103
Attention: Condo Conversion BMR Program

If to Owner:

Mary Sample and John Sample
123 Sample Street, Unit 1
San Francisco, CA 94124

Any such notice transmitted in accordance with this Section 13.4 shall be deemed delivered upon receipt, or upon the date delivery was refused. Any party may change its address for notices by written notice given to the other party in accordance with the provisions of this Section 13.4.

13.5 Remedies Cumulative. Subject to applicable law, the City's rights and remedies, whether provided by law, in equity or by this Declaration, shall be cumulative, and the exercise of any one or more of such rights or remedies shall not preclude the exercise of any other or further rights or remedies for the same or any other default or breach. No waiver with respect to the performance of any of Owner's obligations shall be effective except to the extent the particular obligation is expressly waived, nor shall it be a waiver with respect to any other rights or remedies of any other of Owner's obligations.

13.6 Attorneys' Fees for Enforcement. If any action or legal proceeding is instituted by Owner or the City arising out of this Declaration, the prevailing party therein shall recover reasonable attorneys' fees and costs in connection with such action or proceeding. For purposes of this Agreement, reasonable fees of any in-house counsel for the City shall be based on the fees regularly charged by private attorneys with an equivalent number of years of professional experience in the subject matter area of the law for which the City's in-house counsel's services were rendered who practice in law firms located within the City.

13.7 Integration. This Declaration constitutes an integration of the entire understanding and agreement of the Owner and the City with respect to the subject matter hereof. Any representations, warranties, promises, or conditions, whether written or oral, not specifically and expressly incorporated in this Declaration, shall not be binding on any of the parties, and Owner and the City each acknowledge that they have not relied, in entering into this Declaration, on any representation, warranty, promise or condition, not specifically and expressly set forth in this Declaration. All prior discussions and writings have been, and are, merged and integrated into, and are superseded by, this Declaration. Notwithstanding the foregoing, pursuant to the Subdivision Map Notation, the Owner and the Property shall at all times be subject to all applicable terms and conditions set forth in the Subdivision Code and the Procedures Manual.

13.8 Severability. In the event that any provision of this Declaration is determined to be illegal or unenforceable, such determination shall not affect the validity or enforceability of the remaining provisions hereof, all of which shall remain in full force and effect.

13.9 Successors and Assigns. This Declaration shall be binding upon and inure to the benefit of the successors and assigns of the City. The City may assign or transfer its rights under this Declaration upon thirty (30) days written notice to Owner. It is expressly agreed by Owner that Owner may assign his or her rights to this Declaration only by Transfer pursuant to Section 7 or by the City's exercise of the Purchase Option pursuant to Section 9.

13.10 Headings. The headings within this Declaration are for the purpose of reference only and shall not limit or otherwise affect any of the terms of this Declaration.

13.11 Time for Performance. Time is of the essence in the performance of the terms of this Declaration. All dates for performance (or cure) shall expire at 5:00 p.m. on the performance or cure date. Any performance date which falls on a Saturday, Sunday or City holiday is automatically extended to the next City working day.

13.12 Amendments. Any modification or waiver of any provision of this Declaration or any amendment thereto must be in writing and signed by a person or persons having authority to do so, on behalf of both the City and Owner.

13.13 Controlling Agreement. Owner covenants that Owner has not executed and will not execute any other agreement with provisions contradictory to or in opposition to the provisions of this Declaration. Owner understands and agrees that this Declaration shall control the rights and obligations between Owner and the City.

13.14 Governing Law. This Declaration shall be governed by, and construed and enforced in accordance with, the internal laws of the state of California.

13.15 Recordation. Owner shall cause this Declaration to be recorded in the City's Official Records.

IN WITNESS WHEREOF, Owner and the City have executed this Declaration as of the date written above.

CITY:
City of the City and County of San
Francisco

OWNER:

Mary Sample

By: _____
Maria Benjamin
Director of Homeownership Programs
Mayor's Office of Housing and
Community Development

John Sample

ALL SIGNATURES MUST BE NOTARIZED.

----- Attach All Purpose California Notary Acknowledgment -----

EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

THE FOLLOWING LAND SITUATED IN THE CITY OF SAN FRANCISCO, COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PROMISSORY NOTE SECURED BY DEED OF TRUST

Date _____

San Francisco, California

THIS NOTE MAY NOT BE PREPAID

For Value Received, the undersigned **Mary Sample and John Sample** ("Maker"), promises to pay to the City of the City and County of San Francisco, a municipal corporation, ("Holder" or "City"), at 1 South Van Ness Avenue, 5th Floor, San Francisco, California 94103, or any other place designated in writing by Holder to Maker, the amount calculated under the formula stated in this Promissory Note ("Note").

1. **Purchase of Property.** Maker desires to purchase a unit commonly known as **123 Sample Street, Unit 1, San Francisco, CA 94124** (the "Property"). The Property is subject to the restrictions specified in Subdivision Code Section 1344 (the "Code"), the City and County of San Francisco Inclusionary Affordable Housing Program Monitoring and Procedures Manual adopted by the San Francisco Planning Commission and effective as of May 10, 2013 and the 2013 Condominium Conversion BMR Program Addendum (the "Procedures Manual"), and in a Declaration of Restrictions and Option to Purchase Agreement made by Maker in favor of the City, dated the same date as this Note and to be recorded in the Official Records of San Francisco County concurrently herewith (the "Declaration").

The Procedures Manual, the Code and the Declaration shall be referred to collectively as the "Property Restrictions". Capitalized terms used herein and not defined shall have the meanings set forth in the Declaration, the Code or in the Procedures Manual, as applicable.

2. **Principal Amount of Note; Interest.** In the event that this Note is due and payable pursuant to Section 3 below, Maker shall pay to Holder the following amount:

- a. The difference between (1) the Fair Market Value of the Property as of the Trigger Date (as defined below) and (2) the Resale Price as of the Trigger Date, had such Transfer been executed in accordance with the Declaration; and
- b. Any amounts disbursed by Holder under Section 12.3 of the Declaration and the Deed of Trust to protect Holder's rights in the real property described in the Declaration and Deed of Trust; and
- c. Commencing from the Trigger Date, interest on the amount due at a compounded annual rate equal to the lesser of (a) ten percent (10%) or (b) the maximum lawful rate of interest (the "Default Interest"); provided, however, that if the Property is being transferred through probate, and is otherwise in full compliance with the Agreement and all other senior lien documents on the Property, the Default Interest shall only begin to accrue one (1) year after the death of the Owner.

For the purposes of this Note, Fair Market Value shall be determined in accordance with the Property Restrictions.

3. Repayment. Except as provided in Section 2(c), no interest shall accrue on the amount due under this Note. The entire amount of this Note (as set forth in Section 2 above) shall be due and payable on the date (the "Trigger Date") there is a Transfer of the Property (except as permitted under the Declaration), or upon an Event of Default pursuant to Section 4(b) of this Note, unless this Note is forgiven pursuant to Section 5.

4. Event of Default.

a. Maker's failure to comply with any provision contained in this Note or the Property Restrictions (subject to any applicable cure periods set forth in the Declaration), or upon a default under an Acquisition Lien, shall constitute an event of default under this Note (an "Event of Default").

b. Upon the occurrence of an Event of Default, the entire principal balance of this Note, together with any accrued interest, fees and costs, shall be immediately due and payable. In addition, Holder may pursue all rights and remedies available to it under this Note, the Declaration, and at law or in equity. Maker acknowledges and agrees that Holder's remedies include the right to accelerate the Note by declaring the outstanding principal balance of this Note, together with all accrued and unpaid interest, fees and costs, due and payable immediately.

5. Forgiveness. If Maker is selling its fee interest in the Property in compliance with the Property Restrictions and this Note, and such sale is at a sales price calculated pursuant to the Property Restrictions, any and all amounts otherwise due under this Note shall be forgiven, this Note shall be cancelled and returned to Maker and the Unit shall be released from the lien of the Declaration and Deed of Trust as of the date of such sale, provided that each of the following conditions is fully satisfied on such date:

a. Maker shall have complied in all respects with the terms of the Property Restrictions; and

b. The prospective purchaser shall (i) be a Qualifying Household, and (ii) duly execute, acknowledge (as applicable) and deliver to Holder a new declaration of restrictions and purchase option, a promissory note, a deed of trust, a Buyer Acknowledgment, and any other City documents related to the Property by which the proposed transferee shall assume the same rights and responsibilities with respect to those Property as Maker.

6. Security. Maker's obligations under this Note are secured by a deed of trust (the "Deed of Trust") made by Maker in favor of City, dated as of the date of this Note and recorded in the Official Records of San Francisco concurrently herewith, and Maker's ownership of the Property is further subject to the Property Restrictions.

7. Terms of Payment.

a. All payments under this Note shall be paid in currency of the United States of America, which at the time of payment is lawful for the payment of public and private debts.

b. All payments shall be made payable to Holder and mailed or delivered in person to Holder's office at 1 South Van Ness Avenue, Fifth Floor, San Francisco, CA 94103, or to such other place as Holder may from time to time designate.

c. Notwithstanding any other provisions of this Note, or any instrument securing the obligations of Maker under this Note, if, for any reason whatsoever, the payment of any sums by Maker pursuant to the terms of this Note would result in the payment of interest which would exceed the amount that Holder may legally charge under the laws of the State of California, then amount by which payment exceeds the lawful interest rate shall automatically be deducted from the principal balance owing on this Note, so that in no event shall Maker be obligated under the terms of this Note to pay any interest which would exceed the lawful rate.

d. Maker waives the right to designate how payments will be applied pursuant to California Civil Code Sections 1479 and 2822. Holder will have the right in its sole discretion to determine the order and method of application of payments to obligations under this Note.

8. Waivers.

a. Maker expressly agrees that the term of this Note or the date of any payment due hereunder may be extended from time to time with Holder's written consent, and that Holder may accept further security or release any security for this Note, all without in any way affecting the liability of Maker.

b. No extension of time for payment of this Note or any installment hereof made by agreement by Holder with any person now or hereafter liable for the payment of this Note shall operate to release, discharge, modify, change or affect the original liability of Maker under this Note, either in whole or in part.

c. The obligations of Maker under this Note shall be absolute and Maker waives any and all rights to offset, deduct or withhold any payments or charges due under this Note for any reason whatsoever.

9. Miscellaneous Provisions.

a. All notices and consents required under this Note or the Property Restrictions shall be made in writing and shall be deemed communicated by personal delivery, by first-class United States Mail, postage prepaid, or by a nationally-recognized overnight courier service, provided that next-business day service is requested, to the following addresses:

To Maker: **Mary Sample and John Sample**
123 Sample Street, Unit 1
San Francisco, CA 94124

To Holder: Mayor's Office of Housing and Community Development
1 South Van Ness Avenue, Fifth Floor
San Francisco, CA 94103
Attn: Condo Conversion BMR Program

Notices delivered personally shall be deemed delivered as of such date the notice is delivered or delivery thereof is rejected by the addressee, notices delivered by first-class United States Mail shall be deemed delivered three (3) business days after deposit with the United States Postal Service, and notices delivered by overnight courier shall be deemed delivered the next business day following deposit of such notice with the overnight courier, provided that next business day service is requested.

b. If there is any litigation arising from the enforcement of or a default under this Note, the Declaration or the Deed of Trust, the non-prevailing party shall pay all reasonable costs and expenses, including reasonable attorney's fees, incurred by the prevailing party in such litigation.

c. This Note may be amended only by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

d. This Note shall be governed by and construed in accordance with the laws of the State of California.

e. Time is of the essence for the performance of all obligations of Maker hereunder.

f. If more than one person signs this Note, each person is jointly and severally liable for the obligations hereunder, which means that each such person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor or surety of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor or surety of this Note, is also obligated to keep all of the promises made in this Note.

g. Maker and any other person who has obligations under this Note each waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Holder to give notice to other persons that amounts due have not been paid.

Debtor – **Mary Sample**

Debtor – **John Sample**

RECORDING REQUESTED BY AND

When recorded, mail to:

Mayor's Office of Housing and
Community Development of the
City and County of San Francisco
1 South Van Ness Avenue, 5th Floor
San Francisco, California 94103
Attn: Condo Conversion BMR Program

123 Sample Street, Unit Open / Block 5555 Lot 121

Space Above This Line for Recorder's Use

DEED OF TRUST AND ASSIGNMENT OF RENTS

THIS DEED OF TRUST AND ASSIGNMENT OF RENTS (this "**Deed of Trust**") is made as of _____, by **Mary Sample and John Sample** ("**Trustor**"), whose address is **123 Sample Street, Unit Open, San Francisco, CA 94124** to **Title Company Name** ("**Trustee**"), for the benefit of the City and County of San Francisco, a municipal corporation ("**Beneficiary**").

Trustor irrevocably grants, transfers and assigns to Trustee in trust, with power of sale, that certain real property situated in the City and County of San Francisco, State of California, as described in Exhibit A attached hereto and made a part thereof, together with all improvements thereon, rights thereto, and the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Beneficiary by paragraph (10) of the provisions incorporated herein by reference to collect and apply such rents, issues and profits.

1. This Deed of Trust is given for the purpose of securing the following:

a. Trustor's performance of all of its present and future obligations under the following documents (collectively, the "**Homeowner Documents**"): Declaration of Restrictions and Option to Purchase Agreement entered into between Trustor and Beneficiary, dated the same date as the Deed of Trust and recorded concurrently with this Deed of Trust (as it may be amended from time to time, the "Declaration"), and a Secured Promissory Note, dated the same date as the Deed of Trust and made by Trustor to the order of Beneficiary (as it may be amended from time to time, the "**Note**").

b. Trustor's performance of each agreement incorporated by reference contained in, or entered into in connection with, the Homeowner Documents, and Trustor's performance of its obligations under this Deed of Trust and any additional agreements of Trustor incorporated by reference or contained herein.

c. Payment of the indebtedness evidenced by the Note in the amount described in the Note, all interest, fees and costs due under the Note, and any additional sums Trustor may borrow or receive from Beneficiary, when evidenced by another note (or notes) reciting it is so secured.

2. To protect the security of this Deed of Trust, Trustor agrees, by its execution and delivery

of this Deed of Trust and the Note, that provisions (1) to (14), inclusive, of the fictitious deed of trust recorded in the Official Records of the City and County of San Francisco on October 23, 1961 at Book A-332, Page 905, hereby are adopted, incorporated herein and made a part hereof as fully as though set forth herein at length. Trustor further agrees to observe and perform such provisions, and that the references to property, obligations, and parties in such provisions shall be construed to refer to the property, obligations, and parties specified in this Deed of Trust.

3. If there is an event of default by the Trustor under this Deed of Trust or any of the Homeowner Documents, or if the Property or any part thereof, or any interest therein is sold, conveyed, alienated or refinanced by the Trustor, or by the operation of law or otherwise, in violation of any of the Homeowner Documents, all obligations secured by this Deed of Trust, at Beneficiary's sole option and without demand or notice, shall immediately become due and payable.

4. Any notice to Trustor given by Beneficiary pursuant to this Deed of Trust shall be in writing and given by personal delivery, by first class mail United States Mail or by a nationally-recognized overnight courier service, provided that next-business day service is requested, unless applicable law requires use of another method. Such notice shall be directed to the address for Trustor specified above or otherwise designated by Trustor by written notice to Beneficiary. Notices given by personal delivery shall be deemed delivered on such delivery or on refusal of acceptance of such delivery. Notices given by first class mail shall be deemed delivered three (3) days after such notice is deposited with the United States Post Office. Notices delivered by overnight courier shall be deemed delivered the next business day following deposit of such notice with the overnight courier, provided that next business day service is requested.

5. In the event that Beneficiary approves an Acquisition Lien (as defined in the Declaration), Beneficiary shall subordinate this Deed of Trust to the Acquisition Lien provided that such lien complies with the City and County of San Francisco Mayor's Office of Housing and Community Development ("**MOHCD**") Subordination Policy as it exists at the time of the proposed subordination. Beneficiary may, in its sole discretion elect to subordinate the lien of this Deed of Trust to any other financing approved by the Beneficiary and secured by the Property (in each case, a "**Senior Lien**"), but only on condition that: (i) such financing complies with the Mayor's Office of Housing Subordination Policy as it exists at the time of the proposed subordination; and (ii) all of the following conditions are satisfied:

(a) Trustor demonstrates to the reasonable satisfaction of MOHCD that subordination of this Deed of Trust is necessary to secure the proposed Senior Lien.

(b) The terms of the proposed Senior Lien and any subordination agreement must be reviewed and approved by the MOHCD.

(a) The proposed lender (each, a "**Senior Lender**") must be a state or federally chartered financial institution, a nonprofit corporation or a public entity that is not affiliated with Trustor or any of Trustor's affiliates, other than as a depositor or a lender.

(d) The subordination agreement(s) must be structured to minimize the risk that the

Deed of Trust would be extinguished as a result of a foreclosure by the Senior Lender or other holder of the Senior Lien. To satisfy this requirement, the subordination agreement must provide the City with adequate rights to cure any defaults by Trustor, including: (i) providing MOHCD or its successor with copies of any notices of default at the same time and in the same manner as provided to Trustor; and (ii) providing the City with a cure period to cure any default under the loan documents between Trustor and the Senior Lender at least equal to that provided to Trustor under such loan documents.

(e) The subordination(s) described in this Section may be effective only during the original term of the Senior Lien, unless MOHCD approves of any extension of such original term in writing.

(f) No subordination may limit the effect of the Deed of Trust before a foreclosure.

(g) Following review and approval by MOHCD, the Director of MOHCD or his/her successor or designee will be authorized to execute the approved subordination agreement without the necessity of any further action or approval.

6. Trustor shall perform all of Trustor's obligations under any Acquisition Lien and/or Senior Lien, including Trustor's covenants to make payments when due. Trustor shall pay on time and directly to the person owed payment all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Deed of Trust. Except for the Acquisition Lien and/or Senior Lien, Trustor shall promptly discharge any other lien which shall have attained priority over this Deed of Trust unless Trustor: (a) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which, in the City's sole discretion, operate to prevent the enforcement of the lien; or (b) obtains from the holder of the lien an agreement satisfactory to the City in its sole discretion subordinating the lien to this Deed of Trust. Except for the Acquisition Lien and/or Senior Lien, if the City determines that any part of the Property is subject to a lien which may attain priority over this Deed of Trust, the City may give Trustor a notice identifying the lien. Trustor shall satisfy such lien or take one or more of the actions set forth above within ten (10) days of the giving of notice.

7. Upon a Transfer of the Property in accordance with the Declaration, Trustor's obligations hereunder shall be cancelled, and the lien of this Deed of Trust shall be reconveyed.

8. The Note or a partial interest in the Note (together with this Deed of Trust) may be sold one or more times without prior notice to Trustor. If the Note is sold, Trustor will be given written notice of the sale in accordance with and containing any other information required by applicable law.

The undersigned Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to it at the address for Trustor specified above.

TRUSTOR(S):

Signature: _____
Mary Sample

Signature: _____
John Sample

(Please add additional lines if necessary)

(THIS DOCUMENT MUST BE NOTARIZED)

EXHIBIT A

Legal Description of the Land

THE FOLLOWING LAND SITUATED IN THE CITY OF SAN FRANCISCO, COUNTY OF
SAN FRANCISCO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

State of California)
) ss
County of San Francisco)

On _____, before me, _____, a notary public in and for said State, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.
WITNESS my hand and official seal.

Signature _____ (Seal)

**Free Recording Requested
Pursuant to Government
Code Section 27383**

RECORDING REQUESTED BY:
City and County of San Francisco
Mayor's Office of Housing and
Community Development

WHEN RECORDED MAIL TO:
Mayor's Office of Housing and
Community Development of the
City and County of San Francisco
1 South Van Ness Avenue, 5th Floor
San Francisco, California 94103
Attn: Condo Conversion BMR Program

123 Sample Street, Unit 1 / Block 5555 Lot 121

Space Above This Line for Recorder's Use

**ACKNOWLEDGEMENT OF DECLARATION OF RESTRICTIONS, PROCEDURES MANUAL AND
CONDOMINIUM CONVERSION ORDINANCE**

Mary Sample and John Sample ("Owner") owns a fee interest in **123 Sample Street, Unit 1, San Francisco, CA 94124** more particularly described as follows (the "Property").

[See Attached Legal Description Exhibit A]

Owner acknowledges the receipt of the Declaration of Restrictions and Option to Purchase Agreement ("Declaration") recorded in the Official Records of San Francisco County against said property on [Recordation Date: _____ Document Number: _____]

In addition, Owner acknowledges receipt of: (i) the City and County of San Francisco Inclusionary Affordable Housing Program Monitoring and Procedures Manual 2013 effective May 10, 2013 and the 2013 Condominium Conversion Addendum (together, the "Procedures Manual"), and (ii) a copy of Ordinance 320-08, amending the San Francisco Subdivision Code provisions governing the Condominium Conversion BMR Program (the "Ordinance") adopted by the San Francisco Board of Supervisors December 2008.

Purchaser acknowledges and agrees that the Property shall remain subject to the terms and conditions of the Declaration, the Procedures Manual and the Ordinance.

Dated: _____, 2015

Owner(s)

Signature: _____
Mary Sample

Signature: _____
John Sample

(Please add additional lines if necessary)

(THIS DOCUMENT MUST BE NOTARIZED)

MAYOR'S OFFICE OF HOUSING and COMMUNITY DEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO



EDWIN M. LEE
MAYOR

OLSON LEE
DIRECTOR

June 1, 2016

Title Company Name Title Company
555 Main Street
San Francisco, CA 94105
Attn: Ms. Escrow Officer

RE: **123 Sample Street, Unit 1, San Francisco, CA 94124**
Escrow # 12-012345678-EO

Dear Escrow Officer:

These instructions are delivered to you by the City and County of San Francisco (the "City"), acting through its Mayor's Office of Housing and Community Development ("MOHCD"), in connection with purchase of the above unit (the "Property") by **Mary Sample and John Sample**(the "Buyer"). The Property is subject to the City's Condominium Conversion Below Market Rate (BMR) Program (the "Program"), and as such may only be sold to Program-qualified buyers. The Buyer has been approved by the City as a qualified buyer, and will execute all required Program documents. In connection with this transaction, the City authorizes you to execute the following actions:

A. Closing Documents

In connection with this transaction, enclosed are the following documents:

1. Declaration of Restrictions for Condominium Conversion Below Market Rate Units and Option to Purchase Agreement, executed by Buyer (the "Declaration").
2. Promissory Note Secured by Deed of Trust executed by Buyer for the benefit of the City and dated as of the date it is executed by the Buyer (the "City Note").
3. Deed of Trust and Assignment of Rents dated as of the date executed by the Buyer as Trustor, for the benefit of the City to secure the City Note (the "City Deed").
4. Acknowledgement of the Receipt of the Declaration, the 2013 City and County of San Francisco Inclusionary Affordable Housing Program Monitoring and Procedures Manual and the 2013 Condominium Conversion BMR Program Addendum as of the date executed by the Buyer (the "City Acknowledgment").

B. Closing Procedures

1. Please attach the following to the documents deposited by the City:

- a. A copy of the legal description of the Property, as an exhibit to the Declaration, the City Deed and the City Acknowledgment.
 - b. A copy of the signed City Note, as an exhibit to the City Deed (before recording the City Deed).
2. Prepare and record a "Request for Copy of Notice of Default" on behalf of the City and County of San Francisco c/o Mayor's Office of Housing and Community Development with respect to the deed of trust (the "Senior Deed of Trust") to be recorded in connection herewith, with Buyer as trustor and **Mortgage Lending Institution** (the "Senior Lender") as beneficiary to secure a **\$300,000** loan being made by Senior Lender to Buyer to purchase the Property.
 3. Buyer must execute, date and notarize the documents as indicated on the forms and below:

Document	Execution	Action
Declaration	Signed and Dated by Buyer(s) Notarized and Recorded	Title Company to: Attach Legal Description of Property Record Send certified copy to MOHCD
City Note	Signed and Dated by Buyer(s)	Title Company to: Attach copy of signed City Note to City Deed Return original signed City Note to City
City Deed	Signed and Dated by Buyer(s) Notarized and Recorded	Title Company to: Attach (1) Legal Description of Property and (2) City Note Record

		Send certified copy to MOHCD
City Acknowledgement	Signed and Dated by Buyer(s) Notarized and Recorded	Title Company to: Record Send certified copy to MOHCD
Other Final Closing Documents:	Copy	Return copies of the following documents to MOHCD: Settlement Statement/HUD-1 Grant Deed Senior Deed of Trust and Note Other City-Approved Deeds of Trust and Note ALTA Policy

4. You are authorized to record the Grant Deed, Declaration, City Deed and City Acknowledgment in the Official Records of the San Francisco County only when the following conditions have been fulfilled:
- a. You are in a position to issue a 2006 ALTA Lender's Policy of Title Insurance (the "City's Lender Policy") with ALTA endorsement Form 1 Coverage insuring the validity and priority of the City Deed in an amount equal to **\$172,360**, subject only to the Senior Deed of Trust and exceptions **1-8, 10-12-14-20** listed in the Preliminary Report dated **5/1/2016** and issued by your company for Order No. **12-012345678-EO**.
 - b. You are in a position to record a grant deed transferring the Property to Buyer (the "Grant Deed"), to record the Senior Deed of Trust in compliance with any instructions of the Senior Lender, and to record the Declaration, City Deed, and City Acknowledgment in strict compliance with these instructions.
 - c. Submit a copy of the Certificate of Insurance naming the City as second mortgagee/loss payee on the Hazard Insurance Policy.
 - d. You have verbal, telephone or email contact that all City conditions to closing have been met from MOHCD's representative, Aissia Ashoori.

5. The City will not be responsible for any escrow or recording fees associated with the completion, recordation or delivery of any of the documents deposited into escrow, including those deposited by the City.
6. Within thirty (30) days of the recordings, please return original copies of the City Note and City Lender's Policy together with certified copies of the recorded Declaration, City Deed and City Acknowledgement and copies of all other requested documents to the SF Mayor's Office of Housing and Community Development Attention: Aissia Ashoori.
7. Please indicate your receipt and acceptance of these instructions by signing the enclosed copy and returning it to MOHCD Attention: Aissia Ashoori.

C. General Instructions

1. You shall record documents in the following order: (1) the Grant Deed, (2) the Declaration, (3) the Senior Deed of Trust, (4) the City Deed; and (5) the City Acknowledgment.

2. The Title Company must assure itself that all conditions referred to above have been fulfilled and must strictly adhere to the procedures listed above in closing escrow.

3. If you are unable to comply with these instructions, or if there are to be any changes with respect to the transactions contemplated hereby, please contact the Mayor's Office of Housing and Community Development at: (415)701-5500 before proceeding.

4. The City and County of San Francisco reserves the right to revoke or amend these instructions and recall documents at any time prior to recordation and disbursement of funds.

Thank you for your cooperation.

Sincerely,
For the City and County of San Francisco

Inclusionary Housing Program

Accepted and Agreed to this ____ day of _____, 2016

By: _____