

IN THE SUPREME COURT OF THE STATE OF NEVADA

FEDERAL HOUSING FINANCE
AGENCY, IN ITS CAPACITY AS
CONSERVATOR FOR THE FEDERAL
NATIONAL MORTGAGE
ASSOCIATION

Petitioner,

vs.

THE EIGHTH JUDICIAL DISTRICT
COURT OF THE STATE OF
NEVADA, IN AND FOR THE
COUNTY OF CLARK; AND THE
HONORABLE NADIA KRALL,
DISTRICT JUDGE,

Respondents,

and

WESTLAND LIBERTY VILLAGE,
LLC, a Nevada Limited Liability
Company; and WESTLAND VILLAGE
SQUARE, LLC, a Nevada Limited
Liability Company,

Real Parties in Interest.

Electronically Filed
May 27 2021 01:07 p.m.
Elizabeth A. Brown
Clerk of Supreme Court

Supreme Court Case No. 82666

Dist. Court Case No. A-20-819412-B

**REAL PARTIES IN INTEREST WESTLAND LIBERTY VILLAGE, LLC
AND WESTLAND VILLAGE SQUARE LLC'S SUPPLEMENTAL
APPENDIX IN SUPPORT OF THEIR ANSWER TO PETITIONER'S WRIT
OF PROHIBITION [VOLUME IX]**

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¹ Additional counsel for Respondents identified below.

<u>TAB</u>	<u>VOLUME</u>	<u>DOCUMENT</u>²	<u>DATE</u>	<u>PAGES</u>
16	9	Affidavit of Shimon Greenspan in Support of Counterclaimant's Motion for Temporary Restraining Order and Motion for Preliminary Injunction	September 18, 2020	SA01964 – SA01969
7	8	Affidavit of Yakoov Greenspan in Opposition to Application to Appoint Receiver and In Support of Defendant's Motion for Temporary Restraining Order and Motion for Preliminary Injunction	August 31, 2020	SA01633 – SA01641
1	1-6	Appendix of Exhibits to Verified Complaint	August 12, 2020	SA00001 – SA01277
13	9	Assumption Approval Letter for Liberty Village Apartments dated August 20, 2018 (Exhibit "J" to Motion for Preliminary Injunction)	September 1, 2020	SA01927 – SA01936
14	9	Assumption Approval Letter for Village Square Apartments dated August 22, 2018 (Exhibit "K" to Motion for Preliminary Injunction)	September 1, 2020	SA01937 – SA01946
11	9	Assumption Closing Statement for Liberty Village Apartments dated August 29, 2018 (Exhibit "H" to Motion for Preliminary Injunction)	September 1, 2020	SA01920 – SA01922
12	9	Assumption Closing Statement for Liberty Village Apartments dated August 29, 2018 (Exhibit "I" to Motion for Preliminary Injunction)	September 1, 2020	SA01923 - SA01926

² For brevity, Westland did not include the voluminous filings to which the identified exhibits were attached in its Supplemental Appendix, *see* NRAP 30(b), but will do so should the Court request it.

<u>TAB</u>	<u>VOLUME</u>	<u>DOCUMENT</u>	<u>DATE</u>	<u>PAGES</u>
9	8	CBRE Property Condition Assessment Report for Liberty Village Apartments dated August 8, 2017 (Exhibit “D” to Motion for Preliminary Injunction)	September 1, 2020	SA01650 – SA01762
10	9	CBRE Property Condition Assessment Report for Liberty Village Apartments dated August 8, 2017 (Exhibit “E” to Motion for Preliminary Injunction)	September 1, 2020	SA01763 – SA01919
22	11	Declaration of James Noakes In Support of Plaintiff’s Reply In Support of Motion to Strike Defendants’ Demand for Jury Trial	December 3, 2020	SA02097 – SA02127
27	13	Declaration of Nathan Kanute In Support of Plaintiff’s Opposition To Application On Order Shortening Time For Court To Hear Defendant’s Motion for (1) An Order of Immediate Plaintiff Compliance and (2) Accounting	May 5, 2021	SA02512- SA02528
18	10	Emails to Lenders Regarding Reserve Requests from Westland Liberty Village (Exhibit “5” to Reply In Support of Motion for Preliminary Injunction)	September 18, 2020	SA01975 – SA02019
20	10	Federal Housing Finance Agency’s Conservator Approval Process for Fannie Mae and Freddie Mac Business Decisions	September 27, 2012	SA02027 – SA02072
26	13	Grandbridge Real Estate Capital, LLC’s Opposition to Defendants’ Motion for (1) An Order for Immediate Plaintiff Compliance and (2) Accounting	May 5, 2021	SA02492- SA02511

<u>TAB</u>	<u>VOLUME</u>	<u>DOCUMENT</u>	<u>DATE</u>	<u>PAGES</u>
15	9	Lender's Counsel's Non-Waiver Letters dated February 19, 2020 (Exhibit "T" to Motion for Preliminary Injunction)	September 1, 2020	SA01947 – SA01963
19	10	Letter of John Benedict to Robert Olson, Esq.	November 6, 2020	SA02020 – SA02026
5	8	Letter of John Hofsaess dated December 23, 2019 (Exhibit "R" to Counterclaim)	August 31, 2020	SA01626 – SA01629
6	8	Letter of John Hofsaess dated January 6, 2020 (Exhibit "S" to Counterclaim)	August 31, 2020	SA01630 – SA01632
4	8	Letter of John Hofsaess dated November 13, 2019 (Exhibit "Q" to Counterclaim)	August 31, 2020	SA01620 – SA01625
25	13	Notice of Entry of Order Regarding Order Shortening Time For Court To Hear Defendants' Motion for (1) An Order For Immediate Plaintiff Compliance and (2) Accounting	April 29, 2021	SA02404- SA02491
8	8	Nuisance Notice dated April 4, 2017 from Las Vegas Metropolitan Police Department (Exhibit "A" to Motion for Preliminary Injunction)	September 1, 2020	SA01642 – SA01649
28	13	Opposition to Application On Order Shortening Time For Court To Hear Defendants' Motion for (1) Order for Immediate Plaintiff Compliance and (2) Accounting	May 5, 2021	SA02529- SA02578
2	6	Order Appointing Receiver (Exhibit "4" to Application for Receiver)	August 12, 2020	SA01278 – SA01296

<u>TAB</u>	<u>VOLUME</u>	<u>DOCUMENT</u>	<u>DATE</u>	<u>PAGES</u>
21	10	Oversight by Fannie Mae and Freddie Mac of Compliance with Forbearance Requirements Under the CARES Act and Implementing Guidance by Mortgage Servicers	July 27, 2020	SA02073 – SA02096
23	11	Property Condition Assessment for Liberty Village Apartments (4870 Nellis Oasis Lane, Las Vegas, Nevada 89115)	March 4-5, 2021	SA02128 – SA02269
24	12	Property Condition Assessment for Village Square Apartments (5025 Nellis Oasis Lane, Las Vegas, Nevada 89115)	March 4-5, 2021	SA02270- SA02403
17	9	Supplemental Affidavit of Yakoov Greenspan in Support of Counterclaimant’s Motion for Temporary Restraining Order and Motion for Preliminary Injunction	September 18, 2020	SA01970 – SA01974
3	6-7	Westland Strategic Improvement Plan for Liberty Village and Village Square dated November 27, 2019 (Exhibit “N” to Counterclaim)	August 31, 2020	SA01297 – SA01619

Respectfully submitted,

Dated: May 27, 2021

CAMPBELL & WILLIAMS

By /s/ J. Colby Williams

J. COLBY WILLIAMS, ESQ. (5549)

PHILIP R. ERWIN, ESQ. (11563)

JOHN BENEDICT, ESQ. (5581)

The Law Offices of John Benedict

JOHN W. HOFSAESS, ESQ. (pro hac vice)

Westland Real Estate Group

Attorneys for Respondents

CERTIFICATE OF SERVICE

Pursuant to NRAP 25, I hereby certify that, in accordance therewith and on this 27th day of May 2021, I caused true and correct copies of the foregoing **REAL PARTIES IN INTEREST WESTLAND LIBERTY VILLAGE, LLC AND WESTLAND VILLAGE SQUARE LLC'S SUPPLEMENTAL APPENDIX IN SUPPORT OF THEIR ANSWER TO PETITIONER'S WRIT OF PROHIBITION [VOLUME IX]** to be delivered to the following counsel and parties:

VIA ELECTRONIC AND U.S. MAIL:

Kelly H. Dove, Esq.
Nathan G. Kanute, Esq.
Bob L. Olson, Esq.
Snell & Wilmer L.L.P.
3883 Howard Hughes Parkway, Suite 110
Las Vegas, Nevada 89169

Joseph G. Went, Esq.
Lars K. Evensen, Esq.
Sydney R. Gambee, Esq.
Holland & Hart L.L.P.
9555 Hillwood Drive, 2nd Floor
Las Vegas, Nevada 89134

/s/ **John Y Chong**

An Employee of Campbell & Williams

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EXHIBIT “E”

CBRE Property Condition Assessment Report for Village Square Apartments, dated
August 8, 2017

Westland 000133- Westland 000288

EXHIBIT “E”

Property Condition Report for Mortgage Financing Purposes

Village Square Apartments
5025 East Nellis Oasis Lane
Las Vegas, NV 89115
CBRE Project No.: PC70736713-101

Prepared For:
SunTrust Bank

www.cbre.com/Assessment

CBRE



55 West Red Oak Lane
White Plains, New York 10604
914.694.9600 Tel
914.694.1335 Fax

August 8, 2017

Mr. Tyler Paul
Deputy Chief Underwriter
Pillar Financial, a Division of SunTrust Bank
5757 Main Street, Suite 202
Frisco, Texas 75034
469.403.2127 Phone
tyler.paul@pillarfinance.com

Re: Property Condition Assessment for Mortgage Financing Purposes
Village Square Apartments
5025 East Nellis Oasis Lane
Las Vegas, NV 89115
Project No. PC70736713-101

Dear Mr. Paul:

Attached is our PCA outlining the general physical conditions observed on August 1, 2017 during our walk-through survey, complete with our Modified Capital Reserve Schedule. The scope of this assignment, methodology, protocol, and limiting conditions are outlined within this PCA.

Sincerely,

CBRE, Inc. – Assessment and Consulting Services

A handwritten signature in black ink that reads "Samantha Spano".

Samantha Spano, E.I.T.
Property Condition Assessor

A handwritten signature in black ink that reads "Greg Beste".

Reviewed By: Greg Beste
Director, Property Condition Assessment

SMS/gb/ij

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Acronyms and Definitions

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Property Useful Life Table
Cost Estimate Schedule Summary
Immediate Repair Table
Replacement of Capital Items

APPENDICES

Exhibit B: Photo Documentation
Exhibit C: Structural Risk Evaluation Questionnaire
Exhibit D: Pre-Site Visit Questionnaire
Exhibit E: Record of all Documents Reviewed, Interviews, and Supporting Information
Exhibit F: Property Evaluator Qualifications

Additional Appendices

1. EXECUTIVE SUMMARY

1.1. Summation of PCA Findings

At the request of SunTrust Bank, CBRE, Inc. ("CBRE") performed a Property Condition Assessment (PCA) on the below noted property. The purpose of this PCA is to assess the overall physical condition of the Property and was performed in accordance with the Fannie Mae Instructions for Performing a Property Condition Assessment (Form 4099 – Version 2.2 dated 7/16). This PCA does not contain additional Modules.

Item	Description
CBRE Project No.:	PC70736713-101
Date of Assessment:	August 1, 2017
Property Name:	Village Square Apartments
Street Address:	5025 East Nellis Oasis Lane
City, State, and Zip:	Las Vegas, NC 89115
Primary Use:	Multi-Family
Building Age / Age of Phases:	1988 – 29 years old
Year Renovated:	2014-2017
Reported Site Area:	7.98 acres
Parcel configuration:	Contiguous
Rentable Square Feet:	164,235 SF
Number of Units:	409 UNITS
Number of Apartment Buildings:	7
Number of Ancillary Buildings:	One single story leasing office (with 1 BR apartment on 2 nd floor)
Number of Stories:	Two
Age of Roofs:	Three of the roofs were replaced in 2016 and therefore are one year old; The remaining three roofs are original and are scheduled for replacement in late 2017
CBRE Field Observers:	Daphne Douglas
Site Contact/Escort(s):	Gustavo Ayon-Navarro, Maintenance Supervisor Ellen Weinstein, Chief Executive Office

Section 1: Executive Summary

Section 1.2: Summary of Recommended Repairs and Replacement Cost Estimates

Summary of Recommended Repairs and Replacement Cost Estimates

	Cost	Reference
Immediate Repairs: Life Safety Items (may impact health or safety)	\$0	See Table 1.4
Immediate Repairs: Critical Items (Recommend Completion within 6 months)	\$22,550	See Table 1.4
Immediate Repairs: Deferred Maintenance (Recommended Completion with 12 months)	\$45,523	See Table 1.4
Total of Immediate Repairs	\$68,073	See Table 1.4
Replacement of Capital Items (Uninflated per unit / per annum)	\$210	See Table 1.5
Replacement of Capital Items (Inflated per unit/ per annum)	\$248	See Table 1.5
Inflation Rate:	3.0%	

1.3. Red flag Checklist

System/Component		Yes	No	NA	Report Section
Are any buildings/improvements in a SFHA Flood Zone?			X		5.1.2.1
Is aluminum branch circuit wiring present at the property?			X		3.3.5
Are apartment unit fuse boxes present?			X		3.3.5
Is the apartment unit main disconnect breaker <u>less than</u> 60 Amps?			X		3.3.5
Is Galvanized or Polybutylene Piping present?			X		3.3.1
Are there centralized boilers for heat?		X			3.3.3
If yes, are the centralized boilers high pressure, regulated?		X			3.3.3
Are there centralized hot water heaters?			X		3.3.1
If yes, are the hot water heaters high pressure & regulated?				X	3.3.1
Is HVAC centralized?			X		3.3.3
If yes indicate # of buildings affected	NA				3.3.3
Seismic Analysis – Does the PGA exceed 0.15g or 15%?			X (0.13g)		5.1.1

Section 1: Executive Summary
Section 1.4: Immediate Repairs

Assessment Date(s):	8/1/2017
Year Built:	1988
Age(s):	29
Total Net Rentable SF:	164235
No. Dwelling Units:	409
Inflation Rate	3.00%
Estimated Annual Unit Turnover:	1.00%

Life Safety: Items that may impact the health or safety of residents, employees or visitors						
Item	Quantity	Unit	Unit Cost	Total Cost	Brief Description	Section Reference
None				\$ -		
Subtotal: Life Safety				\$ -		
Critical Repair: Items recommended for completion within the next six months.						
Façade, Stucco Repairs	2	Each	\$1,600.00	\$ 3,200	Stucco clad columns were found cracked and severely damaged. This condition was observed near Unit 9 and 377. Test hammer all areas to break-back to sound material, clean cracks of loose material, and re-parge surfaces. Upon completion apply a cementitious coating to all surfaces.	3.2.3
Repair Cracked Concrete Decks	7	Bldg	\$800.00	\$ 5,600	Cracked, depressed and broken sections of concrete decks on elevated walkways. This condition was observed near Unit 66, 78, 102, 64, 116 thru 122, 150 – 156 and throughout. Most of these cracks can be patched with a non-shrinking grout.	3.2.5.1
Roof Repair	5	Bldg	\$750.00	\$ 3,750	Broken and missing Spanish concrete roof tiles were observed near Unit 164. All broken and missing tiles should be replaced at this time.	3.2.4
Unit 101 Car Damage	1	Each	10000	\$ 10,000	Unit 101's stucco clad sidewall exhibited excessive vehicular damage. Reportedly a car drove into the stucco clad sidewall. Plywood was observed over the window and sections of the wall, and plastic was draped over the interior sections of wall. Despite conditions, the tenant is still occupying the unit which will eventually be classified as down. Repairs should continue as planned.	3.1.3
Subtotal: Critical Repair				\$ 22,550		

Deferred Maintenance: Non-recurring capital items typically recommended for completion within 12 months.						
Asphalt Pavement Remediation	212,625	SF	\$0.18	\$ 38,273	Asphalt pavement exhibited excessive alligator cracking, open cracks, potholes and overall surface deterioration throughout the parking lot and interior roadways. CBRE recommends crack sealing and minor repairs as needed at this time. Also the parking stalls, handicap parking markings and driveway directional arrows were noted to be faded and worn. All affected areas should be re-stripped.	3.1.4.1
Repair/Replace Condensing Units	5	Each	\$850.00	\$ 4,250	Several split system wall mounted air conditioning components were found to be old, not operating properly or not operational. All non-functioning or damaged systems should be repaired at this time.	3.3.3
Replace Damaged Concrete Wheel stops	40	Each	\$75.00	\$ 3,000	Broken concrete wheel stops were observed throughout the parking lot. All broken wheel stops should be replaced at this time.	3.1.4.1
Subtotal: Deferred Maintenance			\$ 45,523			
Total Immediate Repairs				\$ 68,073		

Items of Note

Items of Note: Non-Life Safety, typically have an aggregate cost less than \$3,000 (\$1,000 or less for Small Mortgage Loans) and can be addressed by on-site staff.		
Item	Brief Description	Section Reference
Repair Drainage Swales	Drainage swales noted with excessive concrete cracking throughout the interior roadways. Remove deteriorated sections, prepare bed, and install new 4" thick swales. Sections that exhibit cracks but that do not warrant replacement should have all cracks pointed with a non-shrinking grout.	3.1.2
Concrete curbs	Concrete curbs exhibited broken and cracked concrete. We recommend removal of damaged portion and replacement with new curbs to match existing.	3.1.4.1
Soffit Damage	Square opening near Unit 183 was observed in the soffit of the walkway. Repair and match surrounding finishes.	3.2.3
Overgrown Trees	Overgrown palm trees were noted obstructing the sidewalks adjacent to the pool and overhanging buildings. The trees should be trimmed at this time.	3.1.2.1
CMU Refuse Container Repairs	CMU refuse container enclosure walls were found with broken and chipped CMU sections. All broken and chipped CMU sections should be repaired and re-painted to match the existing.	3.1.5

Section 1: Executive Summary
Section 1.5 Replacement of Capital Items Schedule

Assessment Date(s):	8/1/2017
Year Built:	1988
Age(s):	29
Total Net Rentable SF:	164235
No. Dwelling Units:	409
Inflation Rate	3.00%
Estimated Annual Unit Turnover:	0.00%
Years in Term:	12

Replacement of Capital Items

Section No.	Item	Capital Expense Category (Choose Category from Dropdown Menu)	AVERAGE EUL (yr)	EFFECTIVE AGE (yr)	RUL (yr)	QUANTITY	UNIT OF MEASURE	Unit Cost	Total Cost over Eval. Period	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
3.1	Site																				
3.1.4.1	Asphalt Pavement seal, stripe, minor repair	Parking / Paving/ SideWalks	6	1	5	212,625	SF	\$ 0.18	\$ 76,545					\$ 38,273						\$ 38,273	
3.2.7	Pool/Spa Plastering	Other Site Capital Expense	10	6	4	2	LS	\$ 7,000.00	\$ 14,000				\$ 14,000								
3.2.7	Pool/Spa Equipment	Other Site Capital Expense	10	6	4	3	EA	\$ 2,000.00	\$ 6,000				\$ 6,000								
3.2.7	Sportscourts repair, exterior lighting, tree removal/pruning, landscape/irrigation	Other Site Capital Expense	10	7	3	1	LS	\$ 6,500.00	\$ 6,500			\$ 6,500									
3.2	Structural Frame and Building Envelope (Architectural Components)																				
3.2.3	Paint/Caulk - Cladding	Building / Exterior	8	2	6	409	Unit	\$ 325.00	\$ 132,925						\$ 66,463	\$ 66,463					
3.3	Mechanical / Electrical / Plumbing Systems																				
3.3.3	Condenser, Remote Split- Component	HVAC and Other Building Systems	20	19	1	245	EA	\$ 500.00	\$ 122,496	\$ 10,208	\$ 10,208	\$ 10,208	\$ 10,208	\$ 10,208	\$ 10,208	\$ 10,208	\$ 10,208	\$ 10,208	\$ 10,208	\$ 10,208	\$ 10,208
3.3.3	Fan Coi/Forced Air Unit - Component	HVAC and Other Building Systems	35	34	1	140	EA	\$ 850.00	\$ 119,004	\$ 9,917	\$ 9,917	\$ 9,917	\$ 9,917	\$ 9,917	\$ 9,917	\$ 9,917	\$ 9,917	\$ 9,917	\$ 9,917	\$ 9,917	\$ 9,917
3.3.1	Boiler, Central Hot Water (refurbish)	HVAC and Other Building Systems	25	18	7	2	EA	\$ 12,000.00	\$ 24,000								\$ 24,000				
3.3.1	Water Heater Tank Type (40-50 Gallons)	HVAC and Other Building Systems	15	10	5	6	EA	\$ 2,600.00	\$ 15,600						\$ 7,800	\$ 7,800					
3.4	Interior Elements (Dwelling Units / Common Area)																				
3.4.4	Carpet / Wood Strip	Carpeting and Vinyl Expense	9	8	1	545	EA	\$ 500.00	\$ 272,500	\$ 22,708	\$ 22,708	\$ 22,708	\$ 22,708	\$ 22,708	\$ 22,708	\$ 22,708	\$ 22,708	\$ 22,708	\$ 22,708	\$ 22,708	\$ 22,708
3.4.4	Replace Vinyl Flooring	Carpeting and Vinyl Expense	15	14	1	327	EA	\$ 200.00	\$ 65,400	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450
3.4.5.2	Countertop Stoves, Replacement	Appliance Capital Expenditures RR	25	24	1	173	EA	\$ 250.00	\$ 43,250	\$ 3,604	\$ 3,604	\$ 3,604	\$ 3,604	\$ 3,604	\$ 3,604	\$ 3,604	\$ 3,604	\$ 3,604	\$ 3,604	\$ 3,604	\$ 3,604
3.4.5.2	Refrigerator, Replacement	Appliance Capital Expenditures RR	15	14	1	327	EA	\$ 400.00	\$ 130,800	\$ 10,900	\$ 10,900	\$ 10,900	\$ 10,900	\$ 10,900	\$ 10,900	\$ 10,900	\$ 10,900	\$ 10,900	\$ 10,900	\$ 10,900	\$ 10,900
XX	Miscellaneous/Other																				
									\$ -												
Total Uninflated									\$ 1,029,020	\$ 62,788	\$ 62,788	\$ 69,288	\$ 82,788	\$ 101,040	\$ 137,050	\$ 137,050	\$ 86,788	\$ 62,788	\$ 62,788	\$ 101,040	\$ 62,788
Total, Inflated (annual inflation factor @3%)										100.00%	103.00%	106.09%	109.27%	112.55%	115.93%	119.41%	122.99%	126.68%	130.48%	134.39%	138.42%
Cumulative Total										\$ 62,788	\$ 64,672	\$ 73,508	\$ 90,465	\$ 113,744	\$ 158,879	\$ 163,645	\$ 106,738	\$ 79,538	\$ 81,924	\$ 135,816	\$ 86,913
										\$ 62,788	\$ 127,460	\$ 200,967	\$ 291,432	\$ 405,176	\$ 564,054	\$ 727,699	\$ 834,438	\$ 913,976	\$ 995,900	\$ 1,131,716	\$ 1,218,629
Annual Cost Per Unit / Year (uninflated)										\$ 210											
Annual Cost Per Unit / Year (inflated)										\$ 248											

1.6. General Physical Condition

Generally, the Subject was observed to be in overall good condition. Maintenance appears to be generally adequate. Management was generally cooperative with our requests and there were no general areas to which we were denied access.

CBRE did observe the following deficiencies during the course of our walkthrough survey:

Landscaping: Overgrown palm trees were noted obstructing the sidewalks adjacent to the pool. The trees should be trimmed at this time. This is an Item of Note.

Asphalt Pavement: Asphalt pavement exhibited excessive alligator cracking, open cracks, potholes and overall surface deterioration throughout the parking lot and interior roadways. CBRE recommends crack sealing and minor repairs as needed at this time. Also the parking stalls, handicap parking markings and driveway directional arrows were noted to be faded and worn. All affected areas should be re-striped. These items are a Deferred Maintenance repairs.

Curbs: Concrete curbs exhibited broken and cracked concrete. We recommend removal of damaged portion and replacement with new curbs to match existing. This is an Item of Note.

Damaged Wheel Stops: Broken concrete wheel stops were observed throughout the parking lot. All broken wheel stops should be replaced at this time. This is a Deferred Maintenance item.

Concrete Decks: Cracked, depressed and broken sections of concrete decks on elevated walkways. This condition was observed near Unit 66, 78, 102, 64, 116 thru 122, 150 – 156 and throughout. Most of these cracks can be patched with a non-shrinking grout. These are Critical Repairs.

Refuse Containers: CMU refuse container enclosure walls were found with broken and chipped CMU sections. All broken and chipped CMU sections should be repaired and re-painted to match the existing. This is an Item of Note.

Drainage Swales: Drainage swales noted with excessive concrete cracking throughout the interior roadways. Remove deteriorated sections, prepare bed, and install new 4" thick swales. Sections that exhibit cracks but that do not warrant replacement should have all cracks pointed with a non-shrinking grout. This is a deferred maintenance item.

Unit 101 Car Damage: Unit 101's stucco clad wall exhibited excessive vehicular damage. Reportedly a car drove into the stucco clad wall. Plywood was observed over the window and sections of the wall, and plastic was draped over the interior sections of wall. Despite conditions, the tenant is still occupying the unit which will eventually be classified as down. Repairs should continue as planned. This is a Critical Repair.

Facades: Stucco clad columns were found cracked and severely damaged. This condition was observed near Unit 9 and 377. Test hammer all areas to break-back to sound material, clean cracks of loose material, and re-patch surfaces. Upon completion apply a cementitious coating to all surfaces. These are Critical Repairs.

Roofs: Broken and missing Spanish concrete roof tiles were observed near Unit 164. All broken and missing tiles should be replaced at this time. This is a Critical Repair.

HVAC: Several split system wall mounted air conditioning components were found to be old, not operating properly or not operational. All non-functioning or damaged systems should be repaired at this time. This is a Deferred Maintenance item.

Damaged Soffit: Square opening near Unit 183 was observed in the soffit of the walkway. Repair and match surrounding finishes. This is an Item of Note.

1.7. Reported Renovations & Capital Improvements

Property Management and ownership have indicated that the property underwent a partial renovation in 2016 consisting of the renovation of 4 units, and the roof systems of 3 buildings. Renovations to 26 of the units are upcoming planned renovations as part of a property improvement plan for late 2017. Proposed improvements also include the remaining roof replacements. The roof work is under contract and no costs have been included for the scope of work during the term.

It is our opinion that the RUL of the property is at least an additional 35 years, and it can be used for its intended purposes for the same period, provided that: recommended repairs identified within this report are completed, physical improvements receive continuing maintenance, and the various components and/or systems are replaced or repaired in a timely basis as needed.

1.8. Site Visit, Interviews and Documentation

Individuals, departments, or firms contacted for research purposes consisted of:

Name	Department/Title	Telephone No.
Gustavo Ayon-Navarro	Maintenance Supervisor	(not provided)
Ellen Weinstein	Chief Executive Office	(not provided)
N/A	Las Vegas Planning Department	(online form)

CBRE requested that the owner or their designated representative complete a Pre- Site Visit Questionnaire prior to our site visit in order to ascertain historical information and maintenance records. As of the date of this report, CBRE has not received the completed and signed questionnaire.

Section 1: Executive Summary
Section 1.9: Property Useful Life Table

No.	ITEM	AVERAGE EUL (yr)	EFFECTIVE AGE (yr)	RUL (yr)	RUL: EUL Ratio	RATING 1 - 5, NA	ACTION ITEM (IM / RR / R&M / No / NA)	PCA Report Section Reference for Comments	Source of Cost Estimate (Footnote, if needed)
SITE COMPONENTS									
1	Storm Drainage	50	29	21	42%	2	IM, R&M	3.1.2.3	CBRE
2	Parking Pavement	25	20	5	20%	3	IM, RR	3.1.4.1	CBRE
3	Seal coat and Striping	6	1	5	83%	3	IM, RR	3.1.4.1	CBRE
4	Sidewalks	40	20	20	50%	2	R&M	3.1.4.3	CBRE
5	Utilities (sanitary and storm sewers, water, gas and electric lines/main)	50	25	25	50%	2	R&M	3.1.3	CBRE
6	Site Lighting	40	20	20	50%	2	R&M	3.2.9	CBRE
STRUCTURAL FRAME AND BUILDING ENVELOPE (ARCHITECTURAL COMPONENTS)									
7	Foundations	75	29	46	61%	2	R&M	3.2.2.1	CBRE
8	Structural System (framing)	75	29	46	61%	2	R&M	3.2.2.2	CBRE
9	Exterior Walls, Siding, Paint	8	2	6	75%	3	IM, RR	3.2.3	CBRE
10	Windows and Frames	50	29	21	42%	2	R&M	3.2.6.2	CBRE
11	Exterior Doors and Frames	50	29	21	42%	2	R&M	3.2.6.1	CBRE
12	Balconies, Stairs and Upper Level Walkways	50	29	21	42%	3	R&M	3.2.5.1	CBRE
13	Roof Coverings	25	2	23	92%	2	IM, R&M	3.2.4.1	CBRE
14	Roof Drainage	25	2	23	92%	2	R&M	3.2.4.2	CBRE
MECHANICAL/ELECTRICAL/PLUMBING SYSTEMS									
15	Heating Equipment	35	34	1	3%	3	RR	3.3.3	CBRE
16	Air Conditioning Equipment	20	19	1	5%	3	IM, RR	3.3.3	CBRE
17	Building Management Systems	15	0	15	100%	NA	NA		CBRE
18	Electrical Systems	70	29	41	59%	2	R&M	3.3.5	CBRE
19	Domestic Water Distribution	50	29	21	42%	2	R&M	3.3.1	CBRE
20	Water Heaters	15	9	6	40%	3	RR	3.3.1	CBRE
21	Gas Distribution System	60	29	31	52%	2	R&M	3.3.2	CBRE
VERTICAL TRANSPORTATION									
22	Elevators	60	0	60	100%	NA	NA	3.3.7	CBRE
LIFE SAFETY / FIRE PROTECTION									
23	Fire Suppression	60	29	31	52%	2	R&M	3.3.6.1	CBRE
24	Fire Alarms	25	10	15	60%	2	R&M	3.3.6.2	CBRE
25	Carbon Monoxide Detectors (if required)	10	5	5	50%	2	R&M	3.3.6.2	CBRE
26	Security Alarms	20	0	20	100%	NA	NA	3.3.6.2	CBRE
INTERIOR ELEMENTS (DWELLING UNITS / COMMON AREAS)									
27	Common Area FF&E	15	0	15	100%	NA	NA	3.4.1	CBRE
28	Overall Unit Interiors	40	20	20	50%	3	RR	3.4.4	CBRE
29	Kitchen Cabinetry and Countertops	40	20	20	50%	3	R&M	3.4.5.1	CBRE
30	Kitchen Appliances	15	14	1	7%	3	RR	3.4.5.2	CBRE
31	Unit Washer/Dryer	15	0	15	100%	NA	NA	3.4.5.2	CBRE
32	Unit Cabinetry / Vanity	40	20	20	50%	3	R&M	3.4.6	CBRE
Overall Property Rating						3			

(1) Immediate Repairs (IM); Replacement Repairs (RR), Repairs & Maintenance (R&M).

The PCA Consultant should indicate "NA" in the column if that system or component does not exist at the Property.

In completing the Property Useful Life Table for the Property, the PCA Consultant should use the following definitions:

"EUL" is the typical Estimated Useful Life for the specified system/component, guidelines provided in Appendix F to the Instructions.

"Eff Age" is the Effective Age of the specified system or component based on the PCA Consultant's assessment of the condition of the same.

"RUL" is the Remaining Useful Life of the specified system or component based on the EUL minus the Effective Age.

"RUL:EUL Ratio" is the ratio of RUL for the specified system or component divided by the EUL for the specified system or component.

Section 1: Executive Summary

Section 1.10: Summary of Known Problematic Building Materials

Known Problematic Building Materials Identified

	Identified (Yes / No)	Action Recommended (Yes / No)	Section Reference
Fire Retardant Treated Plywood (FRTD)	NO	NA	3.2.2.2
Compressed Wood or Composite Board Siding	NO	NA	3.2.3
Exterior Insulation and Finishing (EIFS)	NO	NA	3.2.3
Problem Drywall (aka "Chinese Drywall")	NO	NA	3.4.1
Unit electrical capacity less than 60 amps	NO	NA	3.3.5
Aluminum Branch Wiring	NO	NA	3.3.5
Electrical Overload Protection - Fused Subpanels	NO	NA	3.3.5
Federal Pacific Electric Stab-Lok panels	NO	NA	3.3.5
Ground Fault Circuit Interrupter (GFCI) in wet / exterior locations	YES	NA	3.3.5
Polybutylene Water Distribution Lines	NO	NA	3.3.1
Galvanized Steel Water Distribution Lines	NO	NA	3.3.1
Recalled fire sprinkler heads (Central, Omega, Gem, Star)	NO	NA	3.3.6.1
Recalled Cadet Brand Electric in-Wall Heaters	NO	NA	3.3.3
Recalled General Electric / Hotpoint dishwashers	NO	NA	3.4.5.2
Microbial Growth	NO	NA	4.1
Wood Destroying Organisms	NO	NA	4.2
Include any additional Known Problematic Materials identified but not included above:			

1.11. Purpose and Reliance

Suntrust Bank ("SunTrust") contracted with CBRE, Inc. ("CBRE") to conduct a Property Condition Assessment (PCA) for the purposes of rendering an opinion of the Subject's general physical condition as of the day of our site visit, in accordance with the scope and terms of our agreement with Client, and to prepare a PCA. A PCA cannot wholly eliminate the uncertainty regarding the presence of physical deficiencies and/or the performance of the Subject property's building systems.

Preparation of this this PCA is intended to reduce, but not eliminate, the uncertainty regarding the potential for component or systems failure and to reduce the potential that such component or system may not be initially observed. There may be physical deficiencies that were not easily accessible for discovery, readily visible, or which could have been inadvertently overlooked. The results of our observations, together with the information gleaned from our research and interviews, were extrapolated to form both the general opinions of the Subject's physical condition and the Opinions of Probable Costs to remedy the physical deficiencies. This PCA must be used in its entirety, which is inclusive by reference to the agreement and limiting conditions under which it was prepared.

This PCA was specifically prepared for the use and reliance of SunTrust and Fannie Mae, together "a potential mortgagee," as an aid in underwriting and evaluating the collateral that would secure the Subject's mortgage. This PCA is exclusively for the use of SunTrust and Fannie Mae and is not for the use and benefit of, nor may it be relied upon by, any other person or entity, for any purpose, without the advance written consent of CBRE or as described in this PCA.

THIS REPORT IS THE PROPERTY OF CBRE, SUNTRUST AND FANNIE MAE AND WAS PREPARED FOR A SPECIFIC USE, PURPOSE, AND RELIANCE AS DEFINED WITHIN THE AGREEMENT BETWEEN CBRE AND SUNTRUST AND THIS REPORT. THIS REPORT MAY NOT BE USED OR RELIED UPON BY ANY OTHER PARTY WITHOUT THE EXPRESSED WRITTEN PERMISSION OF CBRE. THERE SHALL BE **NO THIRD PARTY BENEFICIARIES**, INTENDED OR IMPLIED, UNLESS SPECIFICALLY IDENTIFIED HEREIN.

1.12. Scope

The scope of this survey included the following:

- 1.12.1. A single site visit was conducted consisting of a “walk-through” survey and representative observation of a minimum of approximately 10% of the units including all down units and all vacant units that have been vacated for more than 90 days, base building support areas, systems, roofs, etc. This PCA was not a building code, safety, regulatory, or environmental compliance inspection.
- 1.12.2. This building survey was conducted from street level and/or balcony level. The riding of scaffolding equipment was outside the scope of this PCA.
- 1.12.3. Neither physical nor invasive tests were conducted, nor were any samples collected or materials removed. Therefore, CBRE makes neither representations nor warranties regarding the moisture resistance of EIFS, curtainwalls, or other building envelope systems that would not otherwise be readily observable. Therefore, the waterproof integrity of such systems is considered outside the scope of this PCA.
- 1.12.4. Inquiries were made of the municipal building department to determine whether there were any material code violations on file. Code compliance inspections of the systems and components of premises, however, were beyond the scope of the Services provided.
- 1.12.5. Photographs were taken to document existing conditions, representative areas or systems, significant deficiencies, and/or evidence of deferred maintenance.
- 1.12.6. Opinions of Probable Costs were prepared, in accordance with criteria herein, for work to remedy the material physical deficiencies observed and to prepare a Modified Capital Reserve Schedule.
- 1.12.7. All of the above were evaluated and this report was prepared in a summary, non-narrative format that complies with the format established by Fannie Mae.
- 1.12.8. No measurements or counts of systems, components, floor areas, rooms, etc. or calculations were prepared.
- 1.12.9. This limited scan is not to be construed as a mold survey, which entails a thorough, specific inspection and also often includes destructive testing or the survey of areas behind walls, above ceilings, in tenant spaces and in other typically inaccessible areas. Moreover, CBRE does not warrant that all mold at the Subject has been identified, as mold may exist in un-surveyed areas or may have occurred subsequent to our site survey. During our survey, CBRE surveyed 10% of the units including all vacant and down units and at least 10% of the common areas. CBRE also performed interviews with property management concerns the potential for mold growth and HVAC maintenance history.

1.13. CBRE Certification

CBRE Assessment Services certifies that:

- A. We have no present or contemplated future interest in the real estate that is the subject of this report;
- B. We have no personal interest or bias with respect to the subject matter of this report, its ownership, management, or any of the Subject's service companies or vendors;
- C. To the best of our knowledge and belief, any statement of fact contained in this report and any information provided by others, upon which our evaluation, opinions, and recommendations expressed herein are based, are true and correct;
- D. The compensation received for this report is not contingent on any action or event resulting from the evaluations, opinions, recommendations, or the Opinions of Probable Costs expressed herein, or the use of this report;
- E. This PCA was prepared in accordance with the required protocols and standards set by Fannie Mae.
- F. The Property Evaluator performing this evaluation has the minimum standards and protocols set by Fannie Mae.
- G. This PCA was prepared to disclose observed existing conditions and for information purposes only. CBRE does not warrant or guarantee the results of any of its opinions, information provided by others, or the adequacy of the Opinions of Probable Costs provided to remedy the Physical Deficiencies or for the Modified Capital Reserve Schedule; and
- H. This PCA was prepared with the standard of care and skill ordinarily exercised by single-source construction consultants that specialize in conducting general overview, ASTM baseline PCA surveys under similar budget and time constraints on behalf of mortgagees for underwriting due diligence purposes.

2. PROPERTY EVALUATOR TEAM MEMBERS

2.1. Property Evaluator Team Members

Field Observer	Reviewer/Project Manager	Managing Director
		
Daphne Douglas Property Condition Assessor	Greg Beste Director, Property Condition Assessment	Randall Ward Managing Director – Agency & Multifamily Services

3. PROPERTY CHARACTERISTICS

3.1. Site Components

3.1.1. Configuration and Size

3.1.1.1. Configuration

The Subject consists of a single parcel of land that is rectangular in shape.

Observations/Comments: The site's configuration showed no areas of concern. No further action is required at this time.

3.1.2. Site Landscaping, Topography and Drainage

3.1.2.1. Landscaping

The Subject is improved with trees, a variety of shrubs throughout the property. A dog-walk area is provided with AstroTurf.

Observations/Comments: Landscaped areas were observed to be in good condition. Lawns and plantings have the appearance and earmarks of being professionally maintained.

Of note, overgrown palm trees were noted obstructing the sidewalks adjacent to the pool. The trees should be trimmed at this time. We received a copy of a tree trimming and removal proposal from Sunsate Companies to perform this work as well as some other aesthetic alterations as requested by ownership. A copy of this proposal is included in the Exhibits section of this report. This is an Item of Note.

3.1.2.2. Topography

The topography of the general area can be characterized as having a gentle pitch that poses no apparent adverse conditions.

Observations/Comments: The site's gentle pitch poses no apparent adverse conditions. No further action is required at this time.

3.1.2.3. Drainage

Surface drainage is achieved through a combination of interconnected system of catch basins and pavement sheet flow, and storm waters flow into the municipal storm water system.

Observations/Comments: Drainage appears adequate. No areas were observed that appear to be subject to chronic flooding. Such areas would typically be identified by surface staining), erosion, visibly clogged catchbasins, etc.

Drainage swales noted with excessive concrete cracking throughout the interior roadways. Remove deteriorated sections, prepare bed, and install new 4" thick swales. Sections that exhibit cracks but that do not warrant replacement should have all cracks pointed with a non-shrinking grout. We were provided with a proposal for concrete repairs by Sunland Asphalt. A copy of this document is included in the Exhibits section of this report. This is an Item of Note.

3.1.3. Site Water and Sanitary Lines

3.1.3.1. Domestic Water/Sanitary Sewer Supply Lines

Domestic water and sanitary sewer mains service the buildings from underground mains that are tied into the local utility supply system. Underground piping at the property was not observable due to concealed conditions, and management was unaware of the type of materials present.

Observations/Comments: No concerns with the domestic water supply lines and sanitary service were observed or reported during our visit.

3.1.4. Flatwork, Parking Areas, and Walkways

3.1.4.1. Parking Area Pavement and Curbing

Ingress and egress are provided to the property via two points, at paved entries from Nellis Oasis Lane at the north elevation of the Subject. All internal roadways and parking areas are paved with asphalt. Curbing consists of cast-in-place concrete. Precast concrete wheel stops are provided throughout the Subject.

Observations/Comments: For the most part, asphalt paved areas were found to be in fair condition. Asphalt pavement exhibited excessive alligator cracking, open cracks, potholes and overall surface deterioration throughout the parking lot and interior roadways. We were provided with a proposal for asphalt repairs by Sunland Asphalt. A copy of this document is included in the Exhibits section of this report. This is a Deferred Maintenance item.

Additionally, ongoing replacements are recommended for sealing, striping, and minor repairs over the term; see the Reserve Schedule.

Concrete curbing and wheel stops were found to be in fair to poor condition. Concrete curbs exhibited broken and cracked concrete. We recommend removal of damaged portion and replacement with new curbs to match existing. This is an Item of Note.

Broken concrete wheel stops were observed throughout the parking lot. All broken wheel stops should be replaced at this time. We were provided with a proposal for concrete curb repairs by Sunland Asphalt. A copy of this document is included in the Exhibits section of this report. This is a Deferred Maintenance item.

3.1.4.2. Parking

On-site parking is provided for 405 cars in on-grade lots provided throughout the Subject property.

Observations/Comments: The open space parking areas appear to be generally adequate and typical to a property of this type; no deficiencies were observed or reported. No further action is required at this time.

The number of accessible spaces provided for the handicapped is more than sufficient. The ADA requires a minimum of 1 designated space be provided when the property has a leasing office and 29 ADA spaces are provided throughout the Subject property. No further action is required at this time.

3.1.4.3. Walkways and Flatwork

The Property has concrete sidewalks and walkways located throughout the complex that are comprised of cast in place concrete with a light finish. The walkways are in placed along the building frontages and provide for pedestrian circulation throughout the complex.

Observations/Comments: Overall, sidewalks and flatwork were observed to be in fair to poor condition.

The pool deck was noted to be in generally good condition. No areas of significant cracking or deterioration were observed; the pool deck can be maintained within the normal operating budget during the term.

The basketball court was found to be in fair condition. During our survey the outdoor basketball court was found to be deteriorated and have excessive cracks due a lack of preventative maintenance. The court should be re-surfaced with an acrylic coating and re-stripped. This is recommended early in the term.

3.1.5. Site Fencing and Retaining Walls

The property boundary is provided with CMU walls at the perimeter of the Subject property. A chain-link fencing system is provided at the basketball court. Pool fencing and fencing at the dog-run consist of a factory coated tube steel decorative system with security gate. Elevated walkways are enclosed with factory coated tube steel. CMU refuse container enclosures are provided throughout the Subject.

Observations/Comments: The perimeter CMU walls were observed in generally good condition at the time of the site visit. Elevated walkway fencing is likewise in generally good condition. The fencing can be maintained within the normal operating budget during the term.

CMU refuse container enclosure walls were found with broken and chipped CMU sections. All broken and chipped CMU sections should be repaired and re-painted to match the existing. This is an Item of Note.

3.1.6. Parking Facility

The Subject does not have any covered parking; all parking is provided at grade in open air lots.

3.2. Architectural Components

3.2.1. Apartment Structures

The Subject Property consists of 6, two-story, wood framed stucco-covered structures that are configured in a rectangular configuration with a center court-yard area. Additional support buildings include a two-story leasing office. A two-bedroom unit is provided at the second floor of the leasing office building. The property was built in two phases. Phase I (3 buildings on the east side of the property as well as the leasing office building) was completed in 1988 and Phase II (3 buildings on the west side of the property) was completed in 1990. The improvements are original to the development and constructed of standard wood platform framing with concrete foundations and pitched wood framed roof systems. The floor joists are of standard wood frame systems with plywood sheathing and the roofs are flat with plywood sheathing.

3.2.2. Structural Systems

3.2.2.1. Foundations

Drawings were not provided to CBRE. Although not visible, the substructure's foundation most likely consists of conventional reinforced concrete shallow spread footings and an integral slab on grade. This type of foundation usually has a perimeter load bearing footing and interior spot footings and thickened slab footings. The Subject does not have a sublevel such as a cellar, basement, or crawl space.

Observations/Comments: Only portions of the foundation slab edge were visible during the course of our site survey. Based on our representative areas of observation, the foundations exposed perimeter did not reveal any evidence of apparent structural distress. The building's foundation appears stable with no visible indications of adverse subsoil conditions such as subsidence. No further action is required.

3.2.2.2. Superstructure

The superstructure consists of standard wood stud platform wall framing with wood joists, beams, columns and girders. Roof framing is composed of wood joists with plywood decking. Upper level floors are covered with a lightweight concrete topping and the ground floor is a slab on grade system. No attic area is provided.

Observations/Comments: General observations of the rooflines and sidewalls revealed them to be level and plumb, respectively, to the unaided eye. We did not observe any deficiencies with respect to the buildings' superstructure systems that warrant repair. No further action is required at this time.

3.2.3. Exterior Sidewall Cladding

The predominant sidewall system at each building consists of stucco. Sidewall surfaces have a moderately articulated design motif.

Observations/Comments: We observed the visible portions of the siding materials to be in generally good condition, however, some deficiencies were noted. Stucco cladded columns were found cracked and severely damaged. This condition was observed near Unit 9 and 377. Test hammer all areas to break-back to sound material, clean cracks of loose material, and re-parge surfaces. Upon completion apply a cementitious coating to all surfaces. This is a Critical Repair item.

Unit 101's stucco cladded sidewall exhibited excessive vehicular damage. Reportedly a car drove into the stucco cladded sidewall. Plywood was observed over the window and sections of the wall, and plastic was draped over the interior sections of wall. Despite conditions, the tenant is still occupying the unit which will eventually be classified as down. Repairs should continue as planned. This is a Critical Repair item.

Square opening near Unit 183 was observed in the soffit of the walkway. Repair and match surrounding finishes.

Periodic painting, caulking, and minor repairs are anticipated during the term. This has been included within the Reserve Schedule.

The type of wall insulation was not observable and is not known by management. Evidence of graffiti or vandalism was not noted.

3.2.4. Roofing Systems

3.2.4.1. Roof Covering

The roof systems at the subject are gable Spanish tile with flat TPO air conditioning wells. The design is that of a flat roof with a slight, imperceptible pitch with several roofing penetrations. Spanish tile covered mansards lend architectural relief to the building façade and form a low parapet round the perimeter.

Observations/Comments: The roofing system was found to be in generally good condition. Three of the roof were replaced last year and the remaining roofs are planned to be replaced in late 2017. We were provided with a copy of the proposal for this work to be performed by The Original Roofing Company. This document is included in the Exhibits section of this report. No evidence of chronic water leaks or water stains were noted or reported.

However, broken and missing Spanish concrete roof tiles were observed near Unit 164. All broken and missing tiles should be replaced at this time. This is a Critical Repair item.

3.2.4.2. Drainage

The main roofs are drained by a series of interior roof drains connected to interior roof leaders. Secondary drains are provided adjacent to the primary drains. The leaders reportedly tie into the underground storm water system.

Observations/Comments: Roof drains appear to be adequate and typical to a property of this type in this geographical region. No further action is required at this time; however, we recommend bi-annual roof inspections to make sure that the roof drain flashings are watertight, and that the strainers are not clogged with debris or missing. This can be addressed as part of normal routine maintenance.

3.2.5. Appurtenances

3.2.5.1. Balconies, Breezeways, Elevated Walkways, and Stairs

Upper level apartment units are accessed via an open stair and breezeway system. Elevated breezeway decking areas are supported by wood framing and consist of a lightweight concrete deck. Soffits in the breezeway consist of painted textured drywall. Sidewall surfaces are finished with painted compressed of stucco. The breezeways are integral to the building stairway systems.

Above-grade units are accessed from the buildings' exteriors through common exterior stair systems. Stairs are concrete treads held in place by steel brackets, and the stair and landing railings are of painted steel tubes with steel balusters.

Observations/Comments: Breezeway and elevated walkway decking, sidewalls, and ceiling finishes were found to be in fair condition. Cracked, depressed and broken sections of concrete decks on elevated walkways. This condition was observed near Unit 66, 78, 102, 64, 116 thru 122, 150 – 156 and throughout. Most of these cracks can be patched with a non-shrinking grout; see the immediate repairs table for costs. This is a Critical Repair.

Exterior stairs, landings, and railings were observed to be in good condition. No further action is required at this time.

3.2.6. Doors and Windows

3.2.6.1. Exterior Doors

Each unit has a private exterior entry door constructed of solid core wood. Doors include knob-type hardware with a separate deadbolt.

Observations/Comments: Overall, the exterior entry doors were found to be in good condition with typical industry standard weather-stripping and door sweep assemblies. The doors can be maintained during the term as part of normal maintenance. Of note, a missing doorknob was observed at Unit 309. This doorknob should be replaced as part of routine maintenance.

3.2.6.2. Windows

Windows are of a punctuated design consisting of single-pane glass set within mill-finished aluminum frames. Window design types are sliding units, and windowsills are integral with the window frame.

Observations/Comments: Windows, which were observed from grade and from inside the units, appeared to be in generally good and operable condition with no major deficiencies. There were no active leaks either reported by management or disclosed as a result of our inquiries with the POC. No further action is required.

3.2.7. Amenities

Amenities at the property include an on-site leasing office, central laundry facilities, a picnic area, a dog-run, a basketball court, and two outdoor swimming pools and spa with surrounding concrete sundeck located in the center courtyard area.

The leasing office building is a two-story building of wood frame construction with exterior finish similar to the apartment buildings. Interior finishes include painted drywall walls and ceilings, ceramic tile and wood strip flooring.

The outdoor pools and spa are constructed of plaster lined concrete with ceramic coping tile at the water line. Both the outdoor pools and spa are surrounded by a concrete deck surface with broom finish. The pool deck area is equipped with outdoor patio furnishings and secured by way of factory coated tubular steel fencing system and automatic security gate.

The swimming pools and spa support equipment are located in a dedicated mechanical equipment room. The equipment consists of hot water heater, water filters and circulating pumps.

The Subject is provided with four central laundry facilities and are equipped with card operated washers and dryers.

Observations/Comments: The leasing office building exterior, interior finishes, and furnishings were noted to be in good condition and will require only routine maintenance over the evaluation period.

The pool and spa equipment appear to be in generally good condition. The age of the remaining equipment varies. Due to expected useful life (EUL) of this support equipment, pump, filter, and water heater replacement are anticipated over the evaluation period. Plastering of the pool and spa are also expected during the term; see the reserve schedule.

The card-operated washers and dryers are owned, serviced and maintained by an outside vendor, therefore, significant reserve costs are not anticipated for these components.

Energy Star and WaterSense rated appliances were not noted or reported as part of our walkthrough survey.

Of note, a broken concrete bench noted in the picnic area. The broken bench should be replaced or repaired. This item can be addressed by on-site staff as part of routine maintenance.

3.2.8. Common Area Finishes

The leasing office building interior finishes include painted drywall walls and ceilings, ceramic tile and wood strip flooring.

The apartment buildings are without common areas. Mail alcoves are provided at each building.

Observations/Comments: The common area finishes were observed to be in generally good condition and should only require routine maintenance during the term. Of note, baseboards were found to be missing in mail alcoves. This item can be addressed by on-site staff as part of routine maintenance.

3.2.9. Site Lighting

Site lighting consists mainly of centrally controlled building mounted high intensity discharge (HID) light fixtures. Incandescent, tenant controlled light fixtures that are surface mounted on exterior walls near entry, patio and balcony areas of the units were also observed. Pole mounted fixtures provide illumination for the pedestrian walkways.

Observations/Comments: The site lighting systems appear to be of standard design and style for a property of this type and should only require routine maintenance during the term.

Lighting controls appear to be satisfactory condition with no deficiencies reported or observed. No further action is required at this time.

3.3. Mechanical/Electrical/Plumbing Components

3.3.1. Water Distribution and Domestic Hot Water System

Due to concealed conditions, hot and cold-water piping was only partially observed during the site visit. However, based on limited observations and interviews with management, the supply piping appears to be of copper tubing.

Fixtures appear to be low flow type and were installed during the original development.

Domestic hot water is generated by two natural gas-fired boilers as well as natural gas fired water heaters with supplemental hot water storage tanks. Water heaters are full-height, tank-type units of 100-gallon capacity. Hot water lines are mostly concealed.

Observations/Comments: Representative observations of the supply piping and inquiries of the site contact did not reveal any significant deficiencies. Water pressure was reported to be adequate. According to the site contact, there has been no history of chronic leaks or other adverse issues. No further action is required at this time with respect to the supply piping.

The domestic hot water boilers vary in age and should be refurbished during the term. The water heaters vary in age and condition and are replaced on an as needed basis by property management. CBRE recommends ongoing standard replacements for these components on an as needed basis throughout the term. See the cost tables.

3.3.2. Sanitary Waste and Vent

Sanitary waste piping is generally concealed and could not therefore be observed directly. On systems of this type, waste flows by gravity through the house drain-waste and vent system into the municipal sewer system. Based on our limited observations and interviews with management, drain piping consists of polyvinyl chloride (PVC).

Observations/Comments: Sanitary drain, waste, and vent systems were reported to be in good operating condition with no visible leaks or reported problems. According to the site contact, there has been no history of chronic leaks or other adverse issues. No further action is required at this time with respect to the sanitary piping.

3.3.3. Heating/Cooling System and Controls

The HVAC system for each Phase I apartment unit is provided by way of a traditional split system with internal electric air conditioning component and integral remote exterior roof mounted condenser. Phase II units are cooled via heat pumps and Aqua-therm units and hot water boilers. Energy star ratings could generally not be confirmed due to concealed conditions. Comfort levels are controlled by wall mounted thermostats that do not appear to be programmable.

Observations/Comments: The HVAC systems are primarily maintained by an in-house staff. Periodic filter replacement and minor maintenance is by in house staff. Maintenance appears to be generally adequate. There were no significant deficiencies observed at the time of our walkthrough survey.

HVAC components at the property appear to vary in age and condition. Reserve allowances are provided for replacement of this component on an as needed basis throughout the term; see the Reserve Schedule.

Several split system wall mounted air conditioning components were found to be old, not operating properly or not operational. All non-functioning or damaged systems should be repaired at this time. This is a Deferred Maintenance item.

3.3.4. Ventilation Systems

Fresh air is brought into the units by natural air infiltration via windows and doors. Point source exhaust fans serve the bathrooms. Such fans are operated by a wall-mounted switching device without timers.

Observations/Comments: No problems related to ventilation were observed or reported. No further action is required at this time.

3.3.5. Electrical Service

Electrical service enters each building below grade. Main service panels at each building are rated at 600 amps, with 240-volt service. Each tenant has a disconnect breaker rated at 175 amps and is individually metered; common areas are separately metered. The distribution wiring was reported and observed to be copper; this was visually confirmed. Based on the age of construction, internal wiring is assumed to be of sheathed nonmetallic cable. GFCI protected devices were observed in wet locations.

Observations/Comments: No adverse conditions were noted or reported. The electrical service appears and was reported to be adequate; no further action is required.

3.3.6. Fire and Life Safety Systems

3.3.6.1. Sprinklers and Standpipes

The Subject is without an automatic fire sprinkler system, a standpipe system, or fire hoses. Fire extinguishers were noted in the building elevated walkways and are contained in enclosed cabinets.

Observations/Comments: The fire extinguishers are inspected annually. Life Safety/Alarm systems appear to be of standard design and methodology for a property of this type and of this vintage. No significant expenditures are anticipated during the term of the loan.

3.3.6.2. Detection Devices and Alarms

A central fire alarm panel manufactured by Honeywell is provided and monitors the common area pull stations and central system smoke detectors. Each apartment unit includes smoke detector/alarm units.

Observations/Comments: It was reported that the building fire alarm panel was in satisfactory condition. Other than routine, continued annual inspections and maintenance as required, no further action is needed at this time. With respect to the individual smoke detectors and extinguishers, no problems were noted or reported. Therefore, no further action is recommended.

3.3.7. Elevators

The Subject is without elevators.

3.4. Dwelling Unit Components and Observations

3.4.1. Common Area Finishes

Common area finishes are limited to the leasing office building and central laundry rooms. The leasing office finishes are comprised of wood strip and tile flooring, and painted drywall walls and ceilings. Laundry rooms are provided with VCT flooring and painted drywall walls and ceilings.

Observations/Comments: The common area finishes in the leasing office are not expected to pose any significant costs during the term and can be maintained during the term as part of normal routine maintenance. We were provided with a proposal for the replacement of the VCT floors of both laundry rooms. A copy of this proposal, provided by Seamless Flooring, is provided in the Exhibits section of this report. This is considered part of routine maintenance and is part of the normal operating budget.

3.4.2. Dwelling Unit Summary

The following table illustrates the reported unit type and mix:

Unit Mix		
Type	No. of Units	Square Feet
Studio	408	400
2-BR/1-BA	1	1,035
Total	409	148,635

Representative observations of the following units were conducted during our walk-through survey:

Unit Number	Type	Status/Comments
355	Studio	Occupied / Good Condition
377	Studio	Vacant / Undergoing Renovation
283	Studio	Vacant / Fair Condition
251	Studio	Vacant / Undergoing Renovation
25	Studio	Occupied / Good Condition
7	Studio	Occupied / Good Condition
15	Studio	Occupied / Good Condition
31	Studio	Occupied / Good Condition
37	Studio	Occupied / Good Condition
48	Studio	Occupied / Good Condition
197	Studio	Model
329	Studio	Vacant / Undergoing Renovation
9	Studio	Vacant / Undergoing Renovation
51	Studio	Vacant / Undergoing Renovation
53	Studio	Vacant / Undergoing Renovation
55	Studio	Vacant / Undergoing Renovation
61	Studio	Vacant / Undergoing Renovation
101	Studio	Vacant / Undergoing Renovation
89	Studio	Vacant / Undergoing Renovation
119	Studio	Vacant / Fair Condition
202	Studio	Vacant / Good Condition
287	Studio	Vacant / Good Condition
285	Studio	Vacant / Fair Condition
290	Studio	Vacant / Fair Condition
307	Studio	Vacant / Undergoing Renovation
309	Studio	Vacant / Fair Condition
356	Studio	Vacant / Good Condition
376	Studio	Vacant / Undergoing Renovation
369	Studio	Vacant / Undergoing Renovation
357	Studio	Vacant / Good Condition

Unit Number	Type	Status/Comments
64	Studio	Occupied / Good Condition
68	Studio	Occupied / Good Condition
122	Studio	Vacant / Good Condition
102	Studio	Occupied / Good Condition
114	Studio	Occupied / Good Condition
120	Studio	Occupied / Good Condition
124	Studio	Occupied / Good Condition
130	Studio	Occupied / Good Condition
134	Studio	Occupied / Good Condition
143	Studio	Occupied / Good Condition
149	Studio	Occupied / Good Condition

3.4.3. Down Units

Unit Number	Type	Status/Comments
101	Studio	Car Damage / Undergoing Renovation

Observations/Comments: At the time of our site visit Unit 101 was observed to have temporary plywood installed along the exterior wall where a car had driven through the unit. The unit was undergoing a renovation to repair this damage at the time of our visit. Work should continue as planned.

3.4.4. Apartment Unit Finishes

Item	Descriptions
Living/Bedroom Flooring	Carpeting or Wood Strip Flooring or VCT
Kitchen Flooring	Wood Strip Flooring
Bathroom Flooring	Vinyl or Wood Strip
Bathroom Walls	Painted Drywall
Tub Surrounds	Ceramic Tile
Partitions	Painted Drywall
Ceiling Finish	Textured Coating
Wall Finish	Paint
Interior Doors	Painted Hollow Core

Observations/Comments: The unit finishes appeared in generally good condition and are typical to properties of this type and vintage. Maintenance appears to be generally adequate and is addressed as part of unit turns, tenant request, or periodic inspections. Capital reserves are provided for typical replacement of the flooring over the term. Other finish components can be maintained as part of the normal maintenance operations during the term.

3.4.5. Kitchen

3.4.5.1. Cabinets, Counters, and Sinks

Cabinets are generally of compressed wood frames with laminated wood veneers and doors. Counters are of a synthetic composite type material. Sinks are of stainless steel.

Observations/Comments: The cabinets, counters and sinks were observed to be in generally operable condition and should only require periodic routine maintenance during the term of the loan. Minor repairs and replacements can be performed by onsite maintenance personnel on an as needed basis or as the units are turned.

3.4.5.2. Appliances

Kitchen appliances consist of electric ranges, frost free refrigerators, and garbage disposal units.

Observations/Comments: In general, appliances were found to be in good and operable condition. Appliances observed were of various ages. Energy Star ratings are generally unknown. CBRE recommends reserves for typical replacements based upon the effective useful life (EUL) of appliances over the evaluation period. Ongoing cyclical replacements are warranted; see the reserve schedule for cost projections.

3.4.6. Bathroom Vanities, Washbasin, Shower/Tub, and Toilets

Typical bathroom fixtures consist of a free-standing wood constructed vanity with a plastic laminate top and a self-rimming sink; one-piece fiberglass tub assembly; mirror above vanity; and a clay vitreous toilet.

Observations/Comments: Fixtures and finishes were found to be in good condition overall and can be maintained as part of normal property operations. No further action is required at this time.

3.4.7. Cable or Internet Availability

Cable television and internet is provided by 3rd party suppliers to all residents.

4. MOISTURE AND MICROBIAL GROWTH AND PEST MANAGEMENT

4.1. Moisture and Microbial Growth

Based on representative observations and our interviews with on-site management personnel CBRE was not informed, nor did we observe significant visual indications of the presence of mold or conditions that tend to promote the growth of mold. No current or past mold, or mold-related issues, were reported by property management. In addition, no complaints pertaining to mold were provided to CBRE by the residents of which we interviewed.

4.2. Pest Management

During our site visit we interviewed on-site property management regarding wood-damaging insects along with other pests and vermin. In addition, a visual survey for wood damaging insects along with other pests and vermin was conducted. The survey was limited to visual observations in the areas walked and should not be considered a comprehensive survey of the property. No inspection or investigation behind walls or in any other generally inaccessible areas was performed. Based on our interview with on-site management and our on-site observations, no obvious evidence of termite, pest, or vermin activity or damage was observed or reported.

According to property management, the Subject does not have any termite bond in effect. Routine pest control services are provided on an as needed basis.

5. SPECIAL HAZARDS, ZONING, BUILDING CODE VIOLATIONS AND REGULATORY COMPLIANCE

5.1. Special Hazards

5.1.1. Peak Ground Acceleration (PGA)

In accordance with the most recent United States Geological Service data, the property's Peak Ground Acceleration with a 10% probability of being exceeded in 50 years is 0.12g or 12%. This is below Fannie Mae's threshold of 15.00% and therefore, no further action is required.

5.1.2. Hazards/Geographic Conditions/Catastrophic Loss Potential

The property lies within a region that has a propensity towards the following events:

EVENT:	YES	NO	NA
Volcanic Activity		X	
Hurricane		X	
Tornado		X	
Sinkhole		X	
Landslide		X	
Wildfire		X	
Earthquake – see Section 5.1.1 above for commentary concerning earthquake potential and recommendations			
Flood – see Section 5.1.2.1 below for commentary concerning flood zones			

Observations/Comments: CBRE did not review plans as part of this assessment; the property is assumed to have been constructed in accordance with applicable codes and pertinent design criteria at the time of original development. Our observations are based upon readily available information from management, governments, and a visual walkthrough survey of the property. The building design and construction type appears to be of industry standard methods for a property of this type, vintage, and geographical location. CBRE was not made aware of any conditions that may affect the performance of the Property during a catastrophic event.

5.1.2.1. Flood Hazard

CBRE researched the location of the property with respect to its Flood Plain status on Flood Insurance Rate Maps ("FIRM"). FIRM maps provide the information needed to determine whether a specific property is within a Special Floodway Hazard Area, which is the flood insurance zone that applies to the property. The research indicated that the property is located in Flood Hazard Zone X. The Map No. for this flood determination is 32003C2177F and is dated November 16, 2011.

Zone X is the flood insurance rate zone that corresponds to: (i) areas outside the 1-percent annual chance floodplain, (ii) areas of 1-percent annual chance sheet flow flooding where average depths are less than one foot, (iii) areas of 1-percent annual chance stream flooding where the contributing drainage area is less than one square mile, or (iv) areas protected from the 1-percent annual chance flood by levees. No Base Flood Elevations or depths are shown within this zone. Insurance purchase is not required in this zone according to FEMA.

5.2. Municipal Research

5.2.1. Zoning

The Subject zoning designation is C-2 (General Commercial). Pertinent information was not available or provided as of the date of this report. Should any response be received that significantly changes our opinion, it will be forwarded to Client.

5.2.2. Code Violations

5.2.2.1. Building Code Violations

Pertinent information was not available or provided as of the date of this report. Should any response be received in a pertinent timeframe, it will be forwarded to Client.

5.2.2.2. Fire Code Violations

Pertinent information was not available or provided as of the date of this report. Should any response be received in a pertinent timeframe, it will be forwarded to Client.

5.3. Regulatory Compliance

5.3.1. ADA Commentary

The ADA is a Federal law that became effective on January 26, 1992. Per Title III of the ADA, all areas of newly designed or newly constructed buildings or facilities and altered portions of existing buildings and facilities are required to be compliant with ADA requirements. Furthermore, all areas of "Public Accommodation" are required to remove physical barriers to entering and using existing facilities when "readily achievable", irrespective of age. Readily achievable is defined in Title III as "easily accomplishable and able to be carried out without much difficulty or expense. The term "readily achievable" is somewhat subjective. New case law is continually developing as to its interpretation, and remedies include varying levels of conformance and it is generally handled on a case by case basis. Ultimately, the owner of the facility is responsible to determine compliance levels.

Our walk-through survey for ADA general compliance included only a limited, visual review with respect to the Subject's compliance with Title III of the ADA and is intended to identify certain obvious items that do not appear to be in general conformance with the Title III requirements; without inferring that correction of the reported items will bring the property into total compliance with the ADA. While opinions of cost to correct, or remove noted barriers may be provided herein, they do not constitute an opinion that elimination of the barriers is "readily achievable" and not an "undue burden" as defined by the ADA; the owner must determine this issue.

CBRE did not take any measurements or counts as part of this survey. The scope of our survey was limited to the determination of general compliance with physical attributes of the property, which affect exterior access to the building: accessible exterior route, accessible parking, entrances, etc. While some of CBRE's comments regard the reported or observed accessibility of common area interior spaces, such as toilet facilities, we did not specifically evaluate each and every area as part of our walk-through survey; only representative observations were conducted. CBRE did not conduct an extensive, detailed ADA compliance review, which most probably would identify other items at the facility that are not in compliance with ADA regulations. Additionally, CBRE's review did not assess local code requirements that, in some instances, may conflict with or supersede ADA requirements.

Items of non-conformance were noted without regard as to whether or not they are, by ADA definition, "readily achievable." Factors to be considered in determining whether or not an action is "readily achievable" include the nature and cost of the action, the number of persons employed at the Subject, and the financial resources available to ownership. The decision as to which actions are to be undertaken as "readily achievable" is to be determined by building ownership in consultation with its accountants, attorneys, and design/construction professionals.

The property was developed prior to the advent of the ADA and therefore accessibility was most likely not included in the design. However, the Subject's on-site leasing office is considered a Public Accommodation and per Title III, physical barriers should be removed if they are readily achievable and are not an undue burden.

CBRE encourages ownership to consider removing architectural barriers in consultation with their design professionals as resources become available; it is beyond the scope of this report to determine what is "readily achievable" or not an "undue burden".

5.3.2. Federal Fair Housing Act

Multifamily property built for first occupancy after March 13, 1991 is required to comply with the Federal Fair Housing Amendments Act of 1988 (FFHAA) (Public Law 100-430). The FFHAA enacted prohibitions against discrimination in housing on the basis of race, color, religion, sex, handicap, familial status, or national origin. The FFHAA also requires reasonable modification of dwellings, reasonable accommodation in policies for the disabled, and that the design and first construction of certain new multi-family dwellings built for first occupancy after March 13, 1991 meet certain adaptability and accessibility requirements. These requirements cover multifamily buildings that offer four (4) or more dwelling units if constructed for first occupancy after March 13, 1991. The Department of Housing and Urban Development (HUD) has published Final Design Guidelines (see Federal Register, 24 CFR, Vol. 56, No. 44, March 6, 1991, page 9497).

The facility was first occupied prior to March 13, 1991 and is therefore not required to comply with the provisions of the FFHAA.

5.3.3. Energy Risk Score and Compliance

Based on our inquiries with local, state or federal municipalities, the site is not required to be in conformance with a retro-commissioning, energy audit or other energy benchmarking compliance program.

Observations/Comments: As no regulatory compliance actions were identified, no further action is required

6. AREAS OF ADDITIONAL ASSESSMENT

6.1. Summary and Evaluation of Historical Repairs and Replacements, Work in Progress, and Planned Capital Improvements

Historical repairs and replacements as well as planned capital improvements are included in Section 1.7 of this report.

The following work in progress was observed during our site visit: repair of Unit 101, renovation of several vacant units. At the time of our survey we *have not* received any costs estimates or contracts. For the purposes of the Cost Estimate schedule, this work is assumed to be complete, as we did not observe it to be unacceptable in quality, or scope, and the estimated completion time of the work is reported to be within 6 months of the date it was observed.

7. REPORT REFERENCES, PROCEDURES AND LIMITATIONS

7.1. Report References, Procedures, and Limitations

This report was generated using Fannie Mae, Instructions for the Property Evaluator, Form 4099 – Version 2.2, dated July 2016. This PCA has been certified by CBRE to have been prepared in accordance with the required protocols and standards set by Fannie Mae.

The cost databases used in the preparation of the Cost Estimate Schedules for Immediate Repairs and the Replacement of Capital Items were based on a compilation of the CBRE internal cost database, RSMeans, and Marshall & Swift published databases.

7.2. Assessment Methodology

This survey consists of interrelated components that assisted CBRE in formulating the opinions expressed herein. The scope and extent of CBRE's site visit and the Opinions of Probable Costs to remedy the significant physical deficiencies are both affected by the timeliness and completeness of information disclosed by ownership or Client and as a result of our research and interviews.

Based upon observations during our site visit and information received from our interviews with building management, which for purposes of this report was deemed to be reliable, CBRE prepared order-of-magnitude estimates to cure or repair noted deficiencies or to budget for future expenditures. Such costs were considered commensurate with the Subject's position in the market and prudent expenditures. These estimates are for components or systems exhibiting major patent defects, significant deferred maintenance, or other existing deficiencies requiring major repairs or replacement. In some cases, a continuation of an ongoing chronic repair or maintenance program may be deemed an appropriate remedy for certain inherent defects; the cost of a complete cure may not be commensurate with either the asset or the deficiency. Repairs or improvements that could be classified as (i) cosmetic, (ii) decorative, (iii) part or parcel of a building renovation program or to reposition the asset for the marketplace and, (iv) routine or normal building maintenance, or (v) the responsibility of tenants were not included. These costs have been provided as defined on the Fannie Mae Instructions for the PCA Property Evaluator, and supporting documentation, specifically: Appendix D - Property Condition Standards and Ratings and Instructions for Property Useful Life Table; Appendix E – Property Useful Life table and Cost Estimate Schedules, Appendix F – Estimated Useful Life Tables, and Appendix G – Known Problematic Materials.

7.2.1. Site Visit

The site visit consisted of a visual walk-through survey of the Subject's easily accessible and readily observable areas to note significant deferred maintenance and the general condition of major components and systems. HVAC, mechanical, plumbing, and electrical equipment not in operation at the time of the site visit was not turned-on nor operated by CBRE, nor was any exploratory probing, dismantling, or removing any component, device, or piece of equipment, whether bolted, screwed, held in-place (mechanically or by gravity), secured, or fastened by any other means, conducted. This was a non-intrusive visual survey that does not include or encompass the opening, lifting, or removal of equipment panels, ceiling tiles, and other barriers or closures for observation of systems or components. HVAC, mechanical, and electrical equipment not normally operated by units was neither operated nor tested by CBRE.

Prior to our site visit, CBRE contacted the owner or the owner's agent to request that (1) representative units be made available during our site visit so that CBRE's Field Observer would be able to conduct representative observations and (2) to provide a Point of Contact (POC) for interview purposes who was knowledgeable about the Subject's physical condition, latent defects, and/or historical repairs, if any.

7.2.2. Research and Interviews

Available on-site property management and maintenance personnel were interviewed by CBRE to inquire about historical repairs/improvements, pending repairs/ improvements, and latent and or chronic physical deficiencies. More specifically, we met with Gustavo Ayon-Navarro, Maintenance Supervisor, and discussed the Subject's maintenance history, existence of any patent or latent defects, and proposed improvements, if any.

To the extent that Client, the Subject's ownership or building management personnel have provided information regarding the Subject's operation, conditions, quantities, and capacities, and that such information appears reasonable, CBRE has taken the position that such information is correct and complete. This information, taken in context with CBRE's observations, assisted CBRE in forming its opinions of the Subject's general physical condition and, in some cases, disclosed physical deficiencies that would not otherwise be readily observable.

7.2.3. Documentation Review

Upon being awarded this assignment, CBRE issued a written request to the owner or his agent to provide CBRE with certain information and/or documentation to review on behalf of Client, which was specifically intended to identify or assist in the identification of: patent and latent physical deficiencies as well as any preceding or ongoing efforts to remedy same; the costs to investigate or remediate the physical deficiencies; or a combination thereof.

The Documentation & Information Checklist and a Pre-survey Questionnaire & Disclosure Statement (collectively, the "Checklists") were forwarded to the property manager or ownership to be completed and returned to CBRE prior to our site visit. The Checklists requested such information as: CO; safety inspection records; roof warranty information; age of pertinent building systems (roofing, paving, plumbing, heating, air conditioning, electrical, etc.); historical costs for repairs, improvements, recurring replacements, etc.; pending proposals for or executed contracts for repairs, improvements, forensic studies, or planned or future work; outstanding citations for building, fire, and zoning violations; any ADA survey and status of any improvements to implement same; and any previously prepared PCAs or building technical forensic studies. Refer to the Exhibits for copies of these documents.

CBRE shall have no obligation to retrieve or review any information that was not provided to CBRE in a reasonable time to formulate an opinion and to complete this PCA. If such information appeared reasonable, it was relied upon by CBRE in forming its opinions.

CBRE's Checklists were not returned by the property manager or ownership. The Checklists inquired of latent defects, the discovery of which is beyond the scope of this survey, and historical repairs and improvements. Obtaining this information prior to our site visit is part and parcel of this PCA's due diligence process. It was to assist our research in discovering chronic problems, the extent of repairs and their costs, pending repairs and improvements, and existing physical deficiencies.

In addition, drawings of the Subject were not provided to CBRE in order to become familiar with the asset prior to our site survey.

7.2.4. Terminology

Many of the terms used in this report to describe the condition of the Subject's readily observable components and systems are listed and defined below. It should be noted that a term applied overall to a system does not preclude that a part, section, or component of the system may differ significantly in condition.

Good - Component or system is sound and performing its function. Although it may show signs of normal wear and tear commensurate with its age, some minor remedial work may be required.

Fair - Component or system is performing adequately at this time but exhibits deferred maintenance, evidence of previous repairs, workmanship not in compliance with commonly accepted standards, is obsolete, or is approaching the end of its typical EUL. Repair or replacement is required to prevent its further deterioration, restore it to good condition, prevent its premature failure, or to prolong its EUL. Component or system exhibits an inherent deficiency, the cost of which to remedy is not commensurate with the deficiency but that is best addressed by a program of increased preventive maintenance or periodic repairs.

Poor - Component or system has either failed or cannot be relied upon to continue performing its original function as a result of: having realized or exceeded its typical EUL, excessive deferred maintenance, a state of disrepair, an inherent design deficiency, or workmanship. Present condition could contribute to or cause the deterioration of contiguous elements or systems. Repair or replacement is required.

Physical Deficiencies - Defined by the ASTM as ". . . conspicuous defects or significant deferred maintenance of a subject property's material systems, components, or equipment as observed during the field observer's walk-through survey. Included within this definition are material life-safety/building code violations and material systems, components, or equipment that are approaching, have reached, or have exceeded their typical EUL or whose RUL should not be relied upon in view of actual or EFF AGE, abuse, excessive wear and tear, exposure to the elements, lack of proper or routine maintenance, etc. This definition specifically

excludes deficiencies that: may be remedied with routine maintenance, miscellaneous minor repairs, normal operating maintenance, etc., and excludes de minimis conditions that generally do not constitute a material physical deficiency of the subject property.”

No Further

Action Required - Component or system exhibits normal wear and tear considering its age, purpose and extent of use, and exposure to the elements. Prudent ownership would not immediately expend additional, significant monies in relation to the Subject’s appraised value to remedy the observed physical deficiencies.

7.3. Limiting Conditions

- 7.3.1. CBRE has prepared this PCA under an agreement (the "Agreement") between CBRE and SunTrust. All terms and conditions of that Agreement are included within this document by reference. Any reliance upon this PCA, or upon CBRE's performance of services in conducting the property condition survey and preparing this PCA, is conditioned upon the relying party's acceptance and acknowledgement of the limitations, qualifications, terms, conditions and indemnities set forth in the Agreement, and property ownership/management disclosure limitations, if any. However, this PCA is not to be relied upon or to benefit any party other than SunTrust and Fannie Mae, nor used for any purpose other than that specifically stated in our Agreement or within this PCA's Purpose and Scope section without CBRE's advance and express written consent. In any event, this PCA should only be used in its entirety, which is inclusive of the requirements and limitations set forth in the Agreement.
- 7.3.2. No PCA can wholly eliminate the uncertainty regarding the presence of physical deficiencies and the performance of a subject property's components or building systems. Preparation of a PCA in accordance with the Fannie Mae's guidelines is intended to reduce, but not eliminate the uncertainty regarding the potential for component or system failure and to reduce the potential that such component or system may not be initially observed. Conducting a PCA in accordance with the Fannie Mae's guidelines also recognizes the inherent subjective nature of a field observer's opinions as to such issues as workmanship, quality of original installation, and estimating the RUL of any given component or system.
- 7.3.3. No single Field Observer can reasonably be expected to possess the technical knowledge to opine on the condition of all building systems and components and to develop Opinions of Probable Costs for repairs and/or replacements.
- 7.3.4. The scope of this survey was limited to a walk-through visual scan of only those areas that were readily observable and easily accessible at the time of our survey. Observations were limited to "representative" property improvements including exterior surfaces and open spaces, accessible areas of the roof, representative rooms, mechanical and common areas. Areas behind walls, inside plenums, crawl spaces or in any other area generally inaccessible or deemed unsafe by the field observer were not surveyed. Reliance was placed on the accuracy and disclosure of physical deficiencies during the course of conducting our representative observations. In no way should it be construed or inferred that every aspect, system, or component of the Subject was observed or reviewed.
- 7.3.5. This Property Condition Assessment is based upon the Field Observer(s)' judgment of the physical condition of the components, their ages, and their EUL. The actual performance of individual components may vary from a reasonable expected standard and will be affected by circumstances that occur after the date of our site visit.
- 7.3.6. Invasive tests, exploratory or destructive probing, exhaustive studies, removal or disassembly of any system or construction, or dismantling or operating of electrical, mechanical, or conveyance equipment was not performed. This survey did not include an in-depth system/component problem analysis or study, or the preparation of engineering calculations of the structural, mechanical, or electrical systems to determine compliance with either any design drawings that may have been submitted or with commonly accepted design and/or

construction practices. No calculations were prepared, and no counts or field measurements were taken to verify quantities, areas, heights, or the number of any units (parking spaces, number of tenants, rooms, apartments, stories, etc.). Not all typical areas such as Multi-family, corridors, façades, tenant storage areas, etc. were surveyed; only a representative observation of such areas was conducted. No attempt was made to operate any of the Subject's mechanical or electrical equipment. Our opinions were formed by interviewing available personnel and reviewing any maintenance records presented to us. In order to be as fully apprised as possible of the operating condition of the major mechanical/electrical equipment, a mechanical contractor should be retained to start-up the equipment, witness its operation over a period of time, and conduct a thorough inspection with its specialized knowledge of equipment repairs and replacement.

- 7.3.7. Excluded from the scope of this survey were a Phase I Environmental Assessment to determine the presence of hazardous wastes or toxic materials or issues, a survey specifically regarding the presence or cause of mold or fungus, a survey for asbestos, or an opinion of indoor air quality.
- 7.3.8. Drawings and/or specifications, to the extent that they may have been provided to CBRE, whether sent to our offices or provided on-site, were reviewed by CBRE only to become familiar with the general scope of the Subject. It should not be construed that CBRE conducted this PCA survey to determine the compliance of the as-built conditions with the drawings and/or specifications. Such a contract document compliance survey is outside the scope of CBRE's services.
- 7.3.9. Excluded from the scope of this survey was an in-depth survey to determine compliance with the ADA and FFHAA; opinions regarding the ADA and FFHAA are based only upon anecdotal observations of a limited scope.
- 7.3.10. Excluded from the scope of this survey is any responsibility for the opinions rendered on the condition of EIFS.
- 7.3.11. No responsibility is assumed for matters of a legal nature such as building encroachments, easements, zoning issues, or compliance with the requirements of governmental agencies having jurisdiction.
- 7.3.12. This report does not constitute a pest (termites, insects, etc.) control inspection. However, if termite damage problems were observed in the course of conducting the walk-through survey or reported by ownership, it has been noted herein.
- 7.3.13. This survey did not include an evaluation of tenant-installed or maintained improvements, equipment, fixtures, or finishes.
- 7.3.14. CBRE assumes no responsibility for the accuracy or completeness of information provided by building management, tenants, service firms interviewed, or governmental agencies. CBRE is not responsible for any patent or latent defects that an owner or his agents may have withheld from CBRE whether by non-disclosure, passive concealment, or by fraud.

7.3.15. CBRE's observations, opinions and this report are not intended, nor should they be construed, as a guarantee or warranty, express or implied, regarding the Subject's condition, safety, performance, building or environmental code compliance. CBRE's opinions are based solely upon those representative areas that we observed on the day of our walk-through site visit and information resulting from our interviews and research. Given the limited scope of this assignment and the time expended, it is possible that some physical deficiencies may have been inadvertently overlooked.

Acronyms and Definitions

This PCA uses various acronyms and abbreviations to describe site, building, or system components. Not all acronyms or abbreviations are applicable to every PCA. Refer to the definitions below.

Acronym	Definition
ABA	Architectural Barriers Act
ABS	Acrylonitrile Butadiene Styrene
ACM	Asbestos Containing Material
ADA	Americans with Disabilities Act
ADAAG	ADA Accessibility Guidelines
AHU	Air Handling Unit
Amp	Ampere
ASTM	American Society for Testing and Materials
ACT	Acoustical Ceiling Tile
AVG	Average
BMS	Building Management System
BOMA	Building Owners and Managers Association
BTU	British Thermal Unit
BTUH	British Thermal Units per Hour
BUR	Built-up Roofing
CAV	Constant Air Volume
CBS	Concrete Block and Stucco
CD	Crew Day(s)
CMU	Concrete Masonry Unit
CO	Certificate of Occupancy
CO	Change Order
CO/ALR	Copper to Aluminum, Revised
CPVC	Chlorinated Polyvinyl Chloride
DWH	Domestic Water Heater
DWV	Drainage, Waste and Vent
DX	Direct Expansion
EA	Each
EFF	Effective
EIFS	Exterior Insulation and Finish System
EMF	Electromagnetic Field
EMS	Energy Management System
EPDM	Ethylene Propylene Diene Monomer
EUL	Expected Useful Life
FCU	Fan Coil Unit
FEMA	Federal Emergency Management Agency
FFHAA	Federal Fair Housing Amendment Act
FHA	Forced Hot Air
FHW	Forced Hot Water
FIRM	Flood Insurance Rate Map
FM	Factory Mutual
FOIA	Freedom of Information Act
FOIL	Freedom of Information Letter
FRP	Fiber Reinforced Panel
FRT	Fire Retardant Treated
GFCI	Ground Fault Circuit Interrupter (sometimes GFI)
GFRC	Glass Fiber Reinforced Concrete
GLA	Gross Leasable Area
GPM	Gallons Per Minute
GWB	Gypsum Wall Board
HID	High Intensity Discharge

Acronym	Definition
HUD	U.S. Department of Housing and Urban Development
HVAC	Heating, Ventilating and Air Conditioning
IAQ	Indoor Air Quality
IBC	International Building Code
ICC	International Code Council
LED	Light Emitting Diode
LEED	Leadership in Energy and Environmental Design
LF	Linear Feet
LS	Lump Sum
MAP	HUD Multifamily Accelerated Processing
MAU	Makeup Air Unit
MBH	Thousands of British Thermal Units
MD	Man Day(s)
MDP	Main Distribution Panel
MEP	Mechanical, Electrical and Plumbing
MRL	Machine Room-Less (Elevator)
NFPA	National Fire Protection Association
NLA	Net Leasable Area
OSB	Oriented Strand Board
OS&Y	Outside Screw and Yoke
OWJ	Open Web Joist
PCA	Property Condition Assessment
PCR	Property Condition Report
PML	Probable Maximum Loss
PCA	Property Condition Assessment
PSI	Pounds per Square Inch
PTAC	Packaged Terminal Air Conditioner
PVC	Polyvinyl Chloride
RPZ	Reduced Pressure Zone
RTU	Rooftop Unit
RUL	Remaining Useful Life
SEL	Scenario Expected Loss
SF	Square Feet
SFG	Square Foot Gross
SFR	Square Foot Rentable
SOG	Slab-on-Grade
STC	Sound Transmission Classification
SUL	Scenario Upper Loss
SY	Square Yard
TPO	Thermoplastic Polyolefin
UBC	Uniform Building Code
UFAS	Uniform Federal Accessibility Standards
UL	Underwriters Laboratories
V	Volt
VAV	Variable Air Volume
VCT	Vinyl Composition Tile
VWC	Vinyl Wall Covering
W	Watt



1. Parking is provided for 405 vehicles in open-air asphalt paved lots throughout the Subject.



2. Asphalt pavement exhibited excessive alligator cracking, open cracks, potholes and overall surface deterioration throughout the parking lot and interior roadways.



3. CMU refuse container enclosure walls were found with broken and chipped CMU sections.



4. Concrete sidewalks and walkways were observed with cracks, surface deterioration and broken sections. (Repaired 10/17/2017)



5. Broken concrete wheel stops were observed throughout the parking lot.



6. Concrete curbs exhibited broken and cracked concrete.



7. Stair systems exhibited excessive damage. Photographed above is an example of broken/missing metal corner boards. (Repaired 10-7-2017)



8. Stair systems exhibited excessive damage. Photographed above is an example of dry rot on wood the top risers. (repaired 10-7-2017)



9. The Subject is provided with a basketball court.



10. The basketball court exhibited surface deterioration and excessive cracks.



11. The Subject is provided with a dog-run.



12. The Subject is provided with two pools and a spa.



13. A broken concrete bench was observed in the picnic area.



14. Stucco cladded columns were found cracked and severely damaged. This condition was observed near Unit 9 and 377.



15. Front façade of the Subject near unit 347.



16. Front façade of the Subject near unit 164.



17. Front façade of the Subject near unit 312.



18. Front façade of the Subject near unit 113.



19. The Subject is provided with an on-site leasing office.



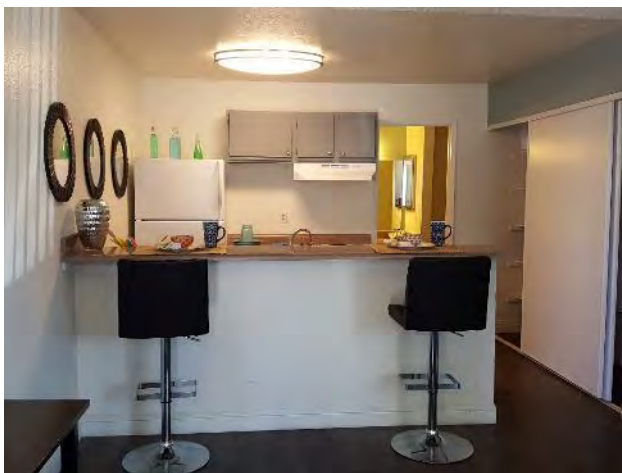
20. Unit 101's stucco clad sidewall exhibited excessive vehicular damage. Reportedly a car drove into the stucco clad sidewall. Plywood was observed over the window and sections of the wall.



21. Broken and missing Spanish concrete roof tiles were observed near Unit 164.



22. Leasing office finishes consist of wood floors and painted drywall walls and ceilings.



23. Unit interiors consist of wood floors, painted drywall walls, and textured drywall ceilings.



24. Several units were observed to be undergoing renovations at the time of our site visit.



25. Bathrooms are provided with roman tubs and countertop vanities with lower wood framed cabinet.



26. Toilet room in pool area.



27. The Subject is provided with four laundry rooms.



28. Natural gas is provided for the Subject.



29. The Subject is provided with 6 natural gas-fired DHWHs.



30. The pools are provided with heating and cleaning equipment.



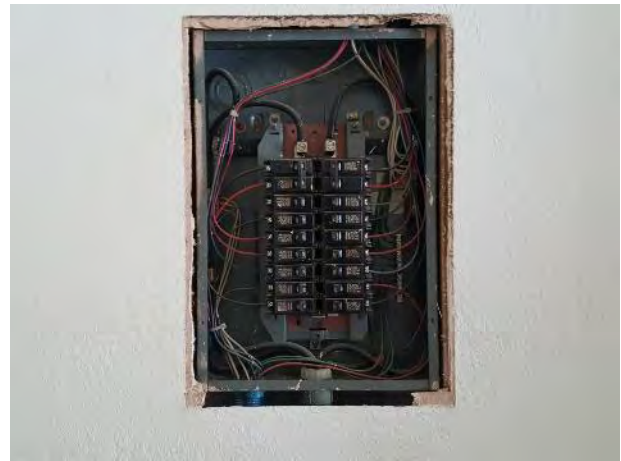
31. The Subject is provided with two natural gas-fired boilers manufactured by Raypak.



32. Several split system wall mounted air conditioning components were found to be old, not operating properly or not operational.



33. Each building is provided with a 600-amp, 240-volt service.



34. Tenant electrical panels are rated at 175 amps each.



35. The Subject is provided with a fire panel.



36. The Subject is provided with fire extinguishers.



**INSTRUCTIONS FOR PERFORMING A
MULTIFAMILY PROPERTY CONDITION ASSESSMENT
(Version 2.0)**

APPENDIX C

STRUCTURAL RISK EVALUATION QUESTIONNAIRE

This Structural Risk Evaluation Questionnaire provides additional assessment of the seismic risk factors associated with a Property, and is required for any Property located in a region with a strong risk of high seismic activity. A strong risk of high seismic activity is any region with a 10% or greater probability of the maximum Peak Ground Acceleration exceeding 0.15g at any point within a 50 year period (as determined by the United States Geological Survey (USGS), with g being the acceleration of a falling object due to gravity).

RISK FACTORS		YES/NO
1.	Do any of the building structures on the Property consist of unreinforced masonry construction?	
2.	Are any of the building structures on the Property located on a 30-degree (58%) or greater slope?	
3.	Do any building structures on the Property have reinforced masonry and pre-cast concrete or tilt-up buildings constructed prior to 1994?	
4.	Do any of the building structures on the Property have reinforced concrete shear walls or are concrete framed buildings constructed prior to 1976? Do any of the building structures on the Property have reinforced concrete shear walls or are concrete framed buildings constructed prior to 1976?	
5.	Do any of the wood framed building structures on the Property have unbraced cripple walls (sometimes referred to as crawl space walls – short wood perimeter walls used to elevate a Property above-ground to allow access to the substructure and utility lines or to level a building constructed on a slope)?	
6.	Are any of the wood framed building structures on the Property not anchored to the foundation?	

7.	Do any building structures on the Property have a weak or soft story (as defined by the International Building Code, the latest edition) at any level or story?	
8.	Are any of the building structures located on sites with significant liquefaction potential (e.g., low-lying areas along bodies of water such as rivers, lakes, bays, the coast or waterways) unless provided with deep foundations (piles or piers)?	
9.	Do any of the building structures have tuck-under parking constructed prior to 1988?	

ADDITIONAL CONSIDERATIONS (If information is not readily available, respond NA.)		YES/NO/NA
1.	Do any building structures on the Property consist of un-retrofitted, unreinforced masonry construction? <i>(If fully retrofitted after the year 2000, then answer "No")</i>	
2.	Do any of the building structures on the Property have reinforced concrete shear walls or are concrete framed buildings constructed prior to 2000?	
3.	Are any of the building structures on the Property concrete masonry buildings or concrete (tilt-up) construction built prior to 2000?	
4.	Are any of the building structures on the Property constructed with or contain adobe or hollow clay tiles?	
5.	Are any of the building structures on the Property built with non-ductile concrete framing?	
6.	Are any building structures on the Property pre-cast concrete construction with four or more stories?	
7.	Do any of the building structures on the Property consist of retrofitted, unreinforced masonry construction?	
8.	Have any of the building structures on the Property sustained previous structural earthquake damage?	
9.	Are any of the building structures on the Property high-rise (8-stories or greater) buildings constructed prior to 2000?	
10.	Are any of the building structures on the Property constructed with vertical offset shear walls?	

11.	Do any of the wood framed building structures on the Property have any of the following characteristics:	
(a)	Constructed prior to 1945 (i.e., structures not positively attached to the foundations and cripple walls)?	
(b)	Un-retrofitted and built prior to 2000 with any type of vehicular parking under dwelling units including tuck-under parking?	
(c)	Constructed with any shear walls comprised of stucco, plaster, or drywall?	
(d)	Constructed with any shear walls exhibiting aspect ratios greater than 4:1?	
(e)	Located less than 2-feet between adjacent buildings (pounding hazard) and were constructed prior to 2000?	
(f)	Consist of any deteriorating wood lateral-force resisting elements?	
12.	Do any building structures on the Property include any cantilever construction extending more than three feet?	
13.	Do any of the construction characteristics present a risk that the buildings or part of any buildings would collapse in an earthquake? If yes, describe.	



INSTRUCTIONS FOR THE PNA PROPERTY EVALUATOR

APPENDIX D

PROPERTY CONDITION STANDARDS AND RATINGS AND INSTRUCTIONS FOR PROPERTY USEFUL LIFE TABLE

The Property Useful Life Table (See Appendix E to the Instructions to the PNA Property Evaluator) is the tool used by the Property Evaluator to estimate the impact of wear and tear on the Property and its component systems by assessing the current condition of each component or system without regard to the year the Property was built. The Useful Life Table must be included in the Executive Summary section of the PNA Report.

The Property Useful Life Table will be used by the Property Evaluator to assess the condition of major components or systems at the Property, which should be measured based upon the observed conditions at the time of assessment. While characteristics from multiple rating categories below may apply to individual components or system, the rating is intended to be a representative evaluation of that component or system at the Property. If the Remaining Useful Life of a particular Property system or component varies significantly (e.g., the Property consists of four separate buildings, and the roof is in excellent shape on three of the buildings and in need of replacement on the fourth), the Property Evaluator will categorize the Remaining Useful Life of such component or system based on the average of each observed part of such system or component (e.g., if the roof on three of the buildings would be rated a "1", and the roof on the fourth building would be rated a "5", the overall rating for the roof system at the Property would be a "2").

The Property Evaluator must assess and categorize the physical condition of each Property system and its related components listed on the Property Useful Life Table in the column titled "Condition", based on a 1 through 5 rating, using the following ratings and condition indicators.

RATING CATEGORY	DESCRIPTION OF PROPERTY SYSTEM/COMPONENT
Category 1	No substantial concerns observed. No further action required. <ul style="list-style-type: none"><u>Life Safety</u>: No issues are observed.<u>Deferred Maintenance</u>: No observable or reported signs of deferred maintenance.<u>Routine Maintenance</u>: The Property has superior maintenance practices in place that appear to be extending the remaining useful life of the system or its components.

- Remaining Useful Life: The remaining useful life of the system or component will exceed the Mortgage Loan term by more than 10 years due to the high quality of materials or Property maintenance practices.

Category 2 Some minor issues are noted. Limited follow-up is required.

- Life Safety: Either no issues are observed or minor issues are observed.
- Deferred Maintenance: Isolated issues or minor items are observed that can be addressed by in-house maintenance staff or with limited expense.
- Routine Maintenance: The Property's maintenance practices appear to be addressing issues on a proactive basis, ensuring good overall system performance.
- Remaining Useful Life: The remaining useful life of the system or component will exceed the Mortgage Loan term by at least 3 years due to the quality of the materials or Property maintenance practices.

Category 3 Substantial and/or critical issues noted. Documented follow-up IS required.

- Life Safety: Some issues are observed that require immediate attention, but that do not require capital expenditures.
- Deferred Maintenance: Concerns are observed that cannot be addressed by in-house maintenance staff, and that would appear to materially affect the Property Evaluator's cost estimates for repairs.
- Routine Maintenance: The Property's maintenance practices appear to be a combination of proactive and reactive practices, with some limited number of systems or components requiring attention.
- Remaining Useful Life: The remaining useful life of the system or component is between 3 and 5 years from the date of the PNA Report. The quality of materials and maintenance is below average.

Category 4 Overall condition showing signs of deterioration. Documented follow-up with possible action plan required.

- Life Safety: Issues are observed that require immediate attention and capital expenditures or repairs on an immediate basis.
- Deferred Maintenance: Issues are observed affecting one major system or several components of different systems that will materially affect the Property Evaluator's cost estimates for expenditures for capital improvement or repairs within the next 12 months.
- Routine Maintenance: The Property's maintenance practices appear to be reactive and are not addressing system or component condition concerns in a timely manner.
- Remaining Useful Life: The remaining useful life of the system or component is less than 3 years from the date of the PNA Report. The quality of materials is substandard, the system or component has exceeded its estimated useful life, or materials are poorly maintained.

Category 5 Severe deferred maintenance observed. Substantial follow-up and action plan are required.

- Life Safety: Significant issues are observed that will require significant expenditures to be included in the Property Evaluators cost estimates for repairs or capital improvement replacements on an immediate basis.
- Deferred Maintenance: Excessive deferred maintenance is observed at multiple systems or components that will require significant expenditures to be included in the Property Evaluators cost estimates for repairs or capital improvement replacements on an immediate basis.
- Routine Maintenance: Inadequate maintenance practices are in place that do not address either on-going maintenance to ensure the Estimated Useful Life is achieved or maintenance to ensure functionality of the system
- Remaining Useful Life: The useful life of the system or component has been exceeded. The quality of original materials is poor, the system has exceeded its estimated useful life by a significant margin, and maintenance is poor.

The Property Evaluator should indicate “NV” in the column for that system or component at the Property if the condition of the system or component was not visible to the Property Evaluator based on access, life safety, weather conditions or other blockages. Deferred maintenance items cannot be determined based on lack of access. Further action may be required.

The Property Evaluator should indicate “NA” in the column if that system or component does not exist at the Property.

In completing the Property Useful Life Table for the Property, the Property Evaluator should use the following definitions:

- “**EUL**” is the typical Estimated Useful Life for the specified system/component, as set forth on Appendix F to PNA Instructions – Estimated Useful Life (EUL) Reference Table.
- “**Eff Age**” is the Effective Age of the specified system or component based on the Property Evaluator’s assessment of the condition of the system or component.
- “**RUL**” is the Remaining Useful Life of the specified system or component based on the EUL minus the Effective Age.
- “**RUL:EUL Ratio**” is the ratio of RUL for the specified system or component divided by the EUL for the specified system or component.

Note: Your privacy is very important to us. To better serve you, the form information you enter is recorded in real time.

Who to contact?*

Planning ▼

Your name

Samantha Spano

Comments*

CBRE was retained to perform municipal research on the property located at 5025 East Nellis Oasis Lane in Las Vegas, NV. Specifically, I am looking for any outstanding building, zoning, or fire code violations at this property. I am also seeking a copy of the Certificate of Occupancy

1763/2048

Phone

Format: 702-229-6011

Email

samantha.spano@cbre.com

Note: Please provide an email address or phone number for a response.

Westland000192

Submit Form

SA01823



Thank You

The form was submitted successfully.

Westland000193

SA01824



INSTRUCTIONS FOR THE PNA PROPERTY EVALUATOR

APPENDIX G

REFERENCE MATERIAL: KNOWN PROBLEMATIC BUILDING MATERIALS

Following is a list of known problematic building materials or specific property design issues that, if identified by the Property Evaluator, must be addressed in the Physical Needs Assessment. When the Property Evaluator identifies one of these issues, the discussion of these items in the PNA Report should include:

- an evaluation of the problematic building material or design issues in the Property system, including:
 - the condition of the material and quality of construction of that system;
 - a description of the historical and current condition and performance of that system; and
 - any remediation or retrofit of the system, already in place or, if no retrofit is in place, whether any warning system for the system exists;
- an evaluation of the long-term financial impact of the issue; and
- a recommendation as to how the Owner should address the known problematic materials, including estimated replacement or retrofit costs.

A. ARCHITECTURAL SYSTEMS

1. **Fire Retardant Treated Plywood (FRTP)**

Fire Retardant Treated Plywood is plywood that has been treated with a fire retardant that, in some cases has caused the plies of the sheathing to delaminate. Delamination of the sheathing has lead to failure of positive attachment of roof coverings.

2. **Compressed Wood or Composite Board Siding**

Composite siding is a man-made board that is manufactured from various combinations of wood fibers, fillers, binders and glue, to form exterior siding commonly referred to as T1-11 siding. An embossed layer is often added to simulate the look of natural wood. The products take the form of either lap siding or panel siding. The primary concern related to this product is its tendency to absorb water at locations where the “compressed wood” is exposed. This includes areas where nails have been over-driven, unfinished joints, or improperly sealed penetrations through the material. Evidence of deterioration includes edge swell, delamination of the finish, warping, and fungus growth.

Recommended Remediation: Current condition, quality of installation, and replacement recommendations should be considered by the Property Evaluator, where appropriate.

3. Exterior Insulation Finish Systems (EIFS)

Exterior insulation finish systems (EIFS) are a multi-layered exterior wall system consisting of a finish coat, a base coat, reinforcing mesh, adhesive and insulation board all of which are secured to some form of substrate. EIFS systems are also referred to as synthetic stucco or Dryvit. EIFS systems are designed to be “barrier” systems, meaning that they prevent water penetration from the outside. However, this also means that these systems do not “breathe” the way a traditional stucco system would. The problems associated with EIFS stemmed from water leaking behind the EIFS cladding and becoming trapped inside the walls, producing mildew and rot in the sheathing and framing. The most common areas for this type of damage have been at penetrations such as windows, doors, and roof penetrations (chimneys, vents, and drainage components). The problem has resulted from the areas around the penetrations not being properly flashed or sealed thereby allowing water intrusion, rather than from the exterior system itself allowing water infiltration. The Property Evaluator should consider a full exterior façade inspection if concerns regarding the installation or current condition of the exterior insulation finish systems (EIFS) are noted.

4. Chinese Drywall

Chinese drywall refers to drywall imported from China (from approximately 2001 to 2007) which contains extraneous metals and minerals, such as sulfur, strontium and iron. Under certain environmental conditions (typically warm, humid climates), the drywall will emit sulfur gasses. These gases create a noxious odor and corrode copper and other metal surfaces, which can damage HVAC Systems, electrical wiring, copper plumbing, appliances and electronics. Chinese drywall can also cause adverse health effects, which are primarily irritant and temporary in nature. Long term health effects are unknown. Note that not all drywall manufactured in China is defective. Hundreds of millions of sheets of Chinese drywall were imported from 2004 to 2006, but defective Chinese drywall has been found in properties built or remodeled as early as 2001 and as late as 2009. The presence of Chinese drywall has been reported in [42 states](#), the District of Columbia and Puerto Rico. The total number of affected properties (which includes residential and commercial) is unknown, although the Consumer Product Safety Commission (CPSC) reports a total of 3,924 complaints. Chinese drywall is 1/2" in width. Chinese drywall is often found in properties with untainted drywall as well, which is why owners should not assume that their property is fine if they find U.S. drywall. Moreover, U.S. drywall may have been manufactured in China and rebranded.

Recommended Remediation: If tainted Chinese drywall is present at the Property, the Property should be completely remediated and any damage to mechanical equipment must be repaired.

B. MECHANICAL SYSTEMS

1. Unit Level Electrical Amperage

Fannie Mae requires that this item be identified in all Physical Needs Assessments. The amperage measurement that must be included in every Physical Needs Assessment is the amperage **as measured at the individual electric meter**. In almost all individually metered properties there is a breaker located somewhere near, if not directly below, the electric meter. This is the amperage measurement required. **Please note: this is not the amperage identified by adding all of the individual breakers at the unit level subpanel.** The amperage should be a minimum of 60 amps.

Recommended Remediation: If the amperage is below 60 amps, evaluation of this inadequacy may include discussion of items such as unit sizes, fuel sources for the mechanical equipment, cooking and typical living styles at the property.

2. Aluminum Branch Wiring

All PNA reports must indicate the type of branch wiring at the property as **observed (i.e., visually verified and photographed)** by the Property Evaluator. If the Property Evaluator identifies aluminum wiring at the Property, the PNA Report must also indicate whether a retrofit, such as the installation of CO/ALR devices, is already in place. The primary concern with aluminum branch wiring is that, as a result of current flow, heated aluminum expands approximately 40% faster than copper. The unequal expansion rates between the aluminum wire and the copper, steel or brass switch or outlet connection point subjects the heated aluminum wire to a rapidly rising compressive stress (compressed wire expands). When the current is turned off, the termination cools causing the wire to contract, which in turn causes the connection to become loose. A loose electrical connection will accelerate the heating of the wire due to the restricted current flow (because the connection point is not snug); subsequently, the wire will heat up like a burner on a stove. An overheated connection could potentially lead to a fire. Appropriate recommendations regarding retrofit procedures that would result in a permanent repair should be noted.

Recommended Remediation: The Consumer Products Safety Commission's (CPSC) Publication 516, July 2011 (Repairing Aluminum Wiring), recommends a permanent repair using one of the following three methods:

- complete rewiring of the building;
- copper pig-tailing at the receptacles using COPALUM crimp connectors; or
- copper pig-tailing at the receptacles using AlumiConn connectors.

3. Electrical Overload Protection - Fused Subpanels

Physical Needs Assessment to address concerns regarding fused subpanels, as fuses of different ratings will fit into a traditional Edison fuse socket. Consumers sometimes replace a fuse that

repeatedly “blows” with a higher ampere rated fuse. Although the new fuse may not open, it also may not protect the branch circuit. The result can be overloading which can subsequently lead to fire. Shunting of open fuses refers to the second concern with Edison sockets that can allow for the insertion of metal objects such as dimes to effectively reconnect the circuit. This creates both a life safety concern and a fire hazard. All reports must note whether circuit breakers or fuses are present at subpanels. Fuses currently installed must include tamper resistant devices and S type fuses.

Recommended Remediation: If fuses are not tamper resistant they should be upgraded to either include tamper resistant equipment or the installation of breakered subpanels.

4. ABS Sanitary Lines

There are five manufacturers who produced ABS pipe from 1984 to 1990 that may crack circumferentially at the joint. The manufacturers are Apache, Polaris, Centaur, Phoenix, and Gable. These manufacturers apparently used non-virgin materials that may eventually crack at the location where it comes in contact with the plumbers glue – typically circumferentially at the joints. If ABS piping is identified as being installed as the primary sanitary piping within the buildings (i.e., the material is not limited to the stub out from the wall to the fixture), the current condition and manufacturer must be verified.

Recommended Remediation: If the Property contains ABS pipe manufactured by one of the five problematic manufacturers, a plumbing survey performed by a qualified plumbing expert may be recommended in order to ascertain the current condition and potential short and long-term repair or replacement costs.

5. Polybutylene Water Distribution Lines

Polybutylene (“PB”) is a form of plastic resin that was used extensively in the manufacture of water supply piping from 1979 until about 1995. Due to the low cost of the material and ease of installation, PB piping was used as a substitute for traditional copper piping. It is believed that oxidants in public water supplies (such as chlorine) react with the PB piping and fittings, causing it to scale and flake and become brittle. Micro-fractures of the piping result, and the basic structural integrity of the pipe is reduced. The pipe becomes weak, and is susceptible to sudden failure. Other factors may also contribute to the failure of PB systems, such as improper installation. Most problematic installation situations involve the use of PB fittings (connections between sections of piping such as elbows). The crimping process utilized during installation, if not done correctly, can compromise the performance of the piping at that connection. PB piping which has been installed with copper fittings has historically performed better with regard to fittings installation, but this has no bearing on the pipe’s ability to withstand chemical breakdown. Historical and current conditions must be noted, potential issues with content of local water supply noted.

Recommended Remediation: A plumbing survey to determine actual piping condition may be required in order to fully evaluate this issue.

6. Galvanized Steel Water Distribution Lines

Galvanized pipe is defined as a steel pipe or wrought-iron pipe of standard dimensions, which has been galvanized by coating it with a thin layer of zinc. Galvanized piping has been utilized as a water supply system throughout the country, and is not limited to certain dates of construction. Galvanized piping systems typically exhibit corrosion more quickly than other plumbing systems, which can ultimately require the complete replacement of the piping system. Corrosion is a chemical or electrochemical process in which the metals commonly used in plumbing systems deteriorate and ultimately fail. Rates of corrosion produced by different waters vary widely, depending upon a number of factors (including acidity, electrical conductivity, temperature, oxygen concentration and the presence of sulfate and chlorides). Current and historical condition and any management reported replacements should be noted. Cost estimates of the replacement of a galvanized steel water distribution system should be carefully evaluated, as costs can vary significantly. Vertical water lines are generally more expensive to replace than the horizontal lines, as the vertical water lines are typically less accessible.

7. Omega Brand Fire Sprinkler Heads

All Omega sprinklers contain one, two or three small circular discs at the base of the sprinkler. The discs are very flat and thin and are spaced closely together. They may be white, chrome, or brass depending upon the finish of the sprinkler. If the sprinklers at the Property do not contain these discs, they are not Omegas. If they do have these discs, they may be Omegas. All Omega sprinklers contain the word "Central" or "CSC" somewhere on the daisy-like device. Approximately 8.4 million Omega brand sprinkler heads are part of a nationwide recall program. *All Omega sprinkler models are being recalled, including those Omegas manufactured after May 1, 1996. In a release dated October 14, 1998, the Consumer Product Safety Commission (CPSC) alleges that, on average, between 30 and 40 percent of Omegas removed from various locations around the country for testing, failed to activate as they should.*

Recommended Remediation: All Omega brand sprinkler heads should be recommended for replacement.

8. Central Brand Fire Sprinkler Heads

Central manufactured 33 million "wet" sprinklers with O-rings from 1989 until 2000 that are covered by a recall program. Central also manufactured 2 million "dry" sprinklers with O-rings from the mid-1970's to June 2001 that are covered by this program. The program also covers 167,000 sprinklers with O-rings manufactured by Gem Sprinkler Co. and Star Sprinkler Inc. from 1995 to 2001. A listing of all the models covered under this voluntary replacement program is available on-line at the CPSC website. Central initiated this recall because it discovered the performance of these O-ring sprinklers can degrade over time. These sprinkler heads can corrode or minerals, salts and other contaminants in water can affect the rubber O-ring seals. These factors could cause the sprinkler heads not to activate in a fire. The fire sprinkler

heads have the words "CENTRAL" or "STAR", the letters "CSC", the letter "G" in triangle, or a star-shaped symbol stamped on either the metal sprinkler frame or on the deflector. The model designation and date may also be stamped on the frame or deflector. The deflector is the flower, or gear-shaped metal piece at one end of the sprinkler head.

Recommended Remediation: All Central Brand sprinkler heads should be recommended for replacement.

9. Cadet Brand Electric In-wall Heaters

Cadet Manufacturing produced in-wall electric heaters under the brand names Cadet and Encore that were sold and installed in single- family and multi- family residential projects from 1982 through 1999. The units were primarily distributed in Oregon, Washington, California, Idaho, Montana, and Wyoming. The heater models that are part of the most recent recall list (February 17, 2000) are as follows: FW, FX, LX, TK, ZA, Z, RA, RK, RLX, RX and ZC. The CPSC alleges that these particular models of heater are defective and overheat and catch fire. Flames, sparks or molten particles can spew through the front grill cover of the heater into the living area, putting residents at risk from fires. The heaters can also become energized creating a risk of electric shock.

Recommended Remediation: All Cadet brand heaters should be replaced immediately. Repairs to these units, such as limit switch replacement, are no longer considered an acceptable remediation method by the Consumer Product Safety Commission (CPSC).

C. UNIT APPLIANCES AND EQUIPMENT

Any appliances or equipment identified by the Consumer Product Safety Commission (CPSC) as subject to recall must be identified. The Property Evaluator should be aware of recalled appliances and equipment, and make recommendations for replacement or repair consistent with the CPSC guidelines. Any costs for the necessary repair or replacement of recalled equipment should be included in the Cost Estimate Schedules.

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit	Resident	Name	Market Charge	Amount	Resident	Other	Move In	Lease	Move Out	Balance	
		Sq Ft			Rent	Code	Deposit	Deposit		Expiration			
Current/Notice/Vacant Residents													
001	vsq-s1	400.00	t0015599	Gregory Hyde	604.00	rent rubs insure	554.00 35.00 10.00	0.00	0.00	11/21/2016	11/20/2017	08/17/2017	8.34
					Total		599.00						
002	vsq-s1	400.00	t0016975	Brittney Dixon	554.00	rent rubs insure	554.00 50.00 10.00	0.00	0.00	04/01/2017	03/31/2018		241.00
					Total		614.00						
003	vsq-s1	400.00	t0018097	Love Life 7	604.00	rent rubs insure	470.00 50.00 10.00	0.00	0.00	04/28/2017	04/27/2018		0.00
					Total		530.00						
004	vsq-s1	400.00	t0018180	Mercedes Robinson	604.00	rent rubs insure	554.00 50.00 10.00	0.00	0.00	05/06/2017	05/05/2018		0.00
					Total		614.00						
005	vsq-s1	400.00	t0008242	Constance Richards	604.00	insure rent rubs	10.00 454.00 50.00	0.00	0.00	06/21/2014	01/31/2018		0.00
					Total		514.00						
006	vsq-s1	400.00	t0015749	Clifford Woods	604.00	rent rubs insure	554.00 35.00 10.00	0.00	0.00	12/12/2016	12/11/2017		0.00
					Total		599.00						
007	vsq-s1	400.00	t0014886	Angela Griswold	554.00	rent rubs insure petrent	579.00 35.00 10.00 25.00	0.00	0.00	09/28/2016	09/27/2017		0.00
					Total		649.00						
008	vsq-s1	400.00	t0017124	Winston Deguzman	554.00	rent rubs insure	554.00 50.00 10.00	0.00	0.00	03/09/2017	03/07/2018		0.00
					Total		614.00						
009	vsq-s1	400.00	t0014372	Robert Thompson	604.00	rent rubs insure	554.00 35.00 10.00	0.00	0.00	08/24/2016	08/23/2017		0.00

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	599.00					
010	vsq-s1	400.00 t0017960	Jamar Davis	554.00 rent	554.00	0.00	0.00 05/01/2017	10/31/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
011	vsq-s1	400.00 t0014481	Danielle johnson	554.00 rent	554.00	0.00	0.00 09/26/2016	09/25/2017		0.00
				rubs	35.00					
				Total	589.00					
012	vsq-s1	400.00 t0008248	Nongluck Johnston	554.00 insure	10.00	0.00	0.00 11/15/2011	05/31/2018		0.00
				rent	525.00					
				rubs	50.00					
				military	-52.50					
				Total	532.50					
013	vsq-s1	400.00 t0017392	Marvin Jones (LLFS)	604.00 rent	470.00	0.00	0.00 03/21/2017	03/20/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
014	vsq-s1	400.00 t0017593	Steph Amaya	554.00 rent	554.00	0.00	0.00 03/29/2017	03/28/2018		107.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
015	vsq-s1	400.00 t0018526	Deidre Phifer	604.00 rent	554.00	0.00	0.00 06/07/2017	06/06/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
016	vsq-s1	400.00 t0012016	Andre Pierce	554.00 rubs	35.00	0.00	0.00 03/02/2016	03/01/2018		0.00
				insure	10.00					
				rent	614.00					
				Total	659.00					
017	vsq-s1	400.00 t0008252	Terry Meyer	604.00 rubs	35.00	0.00	0.00 03/26/2005	11/30/2017		-6.13
				insure	10.00					
				rent	510.00					
				Total	555.00					
018	vsq-s1	400.00 t0009306	Tashil Farris	554.00 rubs	35.00	0.00	0.00 07/31/2015	07/31/2018		0.00
				insure	10.00					
				rent	550.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	595.00					
019	vsq-s1	400.00 VACANT	VACANT	604.00	0.00	0.00	0.00			0.00
				Total	0.00					
020	vsq-s1	400.00 t0018102	Sharee Glisson	554.00 rent	554.00	0.00	0.00 05/03/2017	11/02/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
021	vsq-s1	400.00 t0008254	Francisco Zavala	604.00 insure	10.00	0.00	0.00 10/19/2013	04/18/2018		0.00
				rent	505.00					
				rubs	50.00					
				Total	565.00					
022	vsq-s1	400.00 t0017076	Quintay liner	554.00 rent	554.00	0.00	0.00 03/01/2017	02/28/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
023	vsq-s1	400.00 t0008256	Lolita Ruiz	554.00 insure	10.00	0.00	0.00 11/23/2014	06/05/2018		-100.00
				rent	490.00					
				rubs	50.00					
				Total	550.00					
024	vsq-s1	400.00 t0018903	Jesse (DH1) Johnson	554.00 rent	539.00	0.00	0.00 06/23/2017	07/22/2017		-462.61
				rubs	50.00					
				insure	10.00					
				furni	100.00					
				Total	699.00					
025	vsq-s1	400.00 t0017277	Soamalu Isabel	554.00 rent	554.00	0.00	0.00 03/14/2017	03/13/2018		9.52
				rubs	50.00					
				insure	10.00					
				Total	614.00					
026	vsq-s1	400.00 t0014892	Derick Thomas	554.00 rent	554.00	0.00	0.00 09/28/2016	09/28/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
027	vsq-s1	400.00 t0018035	Jarrod Livingston	554.00 rent	554.00	0.00	0.00 05/31/2017	05/31/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
028	vsq-s1	400.00 t0017158	Passion Jamerson - Love Life 1	554.00 rent	465.00	0.00	0.00 03/15/2017	03/14/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	525.00					
029	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
030	vsq-s1	400.00 t0015618	Christina Alvarez	554.00 rent	554.00	0.00	0.00 11/26/2016	11/25/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
031	vsq-s1	400.00 t0014559	Duane Fuller	604.00 rent	554.00	0.00	0.00 10/06/2016	10/05/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
032	vsq-s1	400.00 t0018719	Kennisha Williams	554.00 rent	554.00	0.00	0.00 06/15/2017	06/14/2018		-356.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
033	vsq-s1	400.00 t0018413	Michelle Brown	554.00 rent	554.00	0.00	0.00 06/05/2017	12/04/2017		-266.87
				rubs	50.00					
				insure	10.00					
				Total	614.00					
034	vsq-s1	400.00 t0018138	Nyala Yvette Hal	554.00 rent	554.00	0.00	0.00 05/20/2017	05/19/2018		784.67
				rubs	50.00					
				insure	10.00					
				Total	614.00					
035	vsq-s1	400.00 t0017110	Le Neekqwa Cooper	604.00 rent	554.00	0.00	0.00 03/09/2017	03/07/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
036	vsq-s1	400.00 t0017442	Shameka scott	554.00 rent	554.00	0.00	0.00 03/25/2017	03/24/2018		10.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
037	vsq-s1	400.00 t0018760	Cecelia Fox	604.00 rent	539.00	0.00	0.00 06/23/2017	06/22/2018		980.38

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				rubs	50.00					
				insure	10.00					
				furni	100.00					
				Total	699.00					
038	vsq-s1	400.00 t0018298	Michael Goldman	554.00 rent	554.00	0.00	0.00 05/23/2017	05/22/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
039	vsq-s1	400.00 t0017054	Joshua Tate	554.00 rent	554.00	0.00	0.00 03/01/2017	02/28/2018		300.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
040	vsq-s1	400.00 t0018477	McNorton Smith	554.00 rent	554.00	0.00	0.00 06/07/2017	06/06/2018		-98.47
				rubs	50.00					
				insure	10.00					
				Total	614.00					
041	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
042	vsq-s1	400.00 t0008268	Edward Poisson	554.00 rubs	35.00	400.00	0.00 08/26/2006	08/31/2017		0.00
				insure	10.00					
				rent	445.00					
				Total	490.00					
043	vsq-s1	400.00 t0008269	Robert Loving	604.00 rubs	35.00	0.00	0.00 03/13/1999	05/31/2016		-607.00
				insure	10.00					
				rent	604.00					
				mtmrent	100.00					
				Total	749.00					
044	vsq-s1	400.00 t0017731	Nayeli Madrid	554.00 rent	554.00	0.00	0.00 04/07/2017	04/06/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
045	vsq-s1	400.00 t0013262	Michael Odonnell	554.00 rubs	35.00	0.00	0.00 05/28/2016	06/11/2017		0.00
				insure	10.00					
				rent	579.00					
				Total	624.00					
046	vsq-s1	400.00 t0018408	Unico Clemente	554.00 rent	554.00	0.00	0.00 05/22/2017	11/21/2017		0.00

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				rubs	50.00					
				insure	10.00					
				Total	614.00					
047	vsq-s1	400.00 t0012125	Chelsea Dryden	554.00 rent	554.00	0.00	0.00 02/29/2016	02/28/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
048	vsq-s1	400.00 t0015356	Michelle Summers	554.00 rent	554.00	0.00	0.00 11/04/2016	11/03/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
049	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
050	vsq-s1	400.00 t0008273	Eric Hosley	604.00 prefemp	-25.00	0.00	0.00 05/31/2015	05/12/2018		-78.43
				rubs	35.00					
				insure	10.00					
				rent	540.00					
				Total	560.00					
051	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
052	vsq-s1	400.00 t0014496	Thomas williams	604.00 rent	554.00	0.00	0.00 09/02/2016	09/01/2018		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
053	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
054	vsq-s1	400.00 t0018626	Cheryl Parker	554.00 rent	554.00	0.00	0.00 07/05/2017	07/04/2018		-3.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
055	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
056	vsq-s1	400.00 t0014322	Kendell Lowman	554.00 rent	554.00	0.00	0.00 09/02/2016	08/30/2018		671.97
				rubs	35.00					
				insure	10.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	599.00					
057	vsq-s1	400.00 t0018179	Greg kirk	604.00 rent	554.00	0.00	0.00 06/01/2017	05/31/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
058	vsq-s1	400.00 t0018694	Lawrence Anderson	554.00 rent	554.00	0.00	0.00 06/29/2017	06/28/2018		39.93
				rubs	50.00					
				insure	10.00					
				Total	614.00					
059	vsq-s1	400.00 t0009413	Juan Tapia Alcala	654.00 rubs	35.00	0.00	0.00 08/04/2015	10/28/2017		0.00
				insure	10.00					
				rent	499.00					
				Total	544.00					
060	vsq-s1	400.00 t0008277	US VETS 1	604.00 insure	10.00	0.00	0.00 12/02/2013	03/31/2018		10.00
				rent	470.00					
				rubs	50.00					
				insure	10.00					
				Total	540.00					
061	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
062	vsq-s1	400.00 t0017102	Michael Sly	554.00 rent	554.00	0.00	0.00 03/02/2017	03/02/2018		0.00
				rubs	50.00					
				insure	10.00					
				military	-55.40					
				Total	558.60					
063	vsq-s1	400.00 t0018352	Tina Williams	604.00 rent	554.00	0.00	0.00 05/25/2017	05/24/2018		27.65
				rubs	50.00					
				insure	10.00					
				Total	614.00					
064	vsq-s1	400.00 t0018852	Tonya Weigler	554.00 rent	554.00	0.00	0.00 07/14/2017	07/13/2018		-1,089.68
				rubs	50.00					
				insure	10.00					
				Total	614.00					
065	vsq-s1	400.00 t0014985	David Blake	554.00 rent	554.00	0.00	0.00 10/22/2016	10/21/2017		-49.77
				rubs	35.00					
				insure	10.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	599.00					
066	vsq-s1	400.00 t0008280	David Schneider	554.00 rubs	35.00	0.00	0.00 04/10/2015	04/09/2018		-6.77
				military	-47.50					
				insure	10.00					
				rent	472.50					
				Total	470.00					
067	vsq-s1	400.00 t0015873	Rickey Miles	554.00 rent	554.00	0.00	0.00 12/16/2016	12/15/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
068	vsq-s1	400.00 t0018873	William Hamilton	554.00 rent	554.00	0.00	0.00 07/22/2017	07/21/2018		119.84
				rubs	50.00					
				Total	604.00					
069	vsq-s1	400.00 t0014969	Jeremi Jackson	604.00 rent	599.00	0.00	0.00 11/17/2016	11/16/2017		1,197.72
				rubs	35.00					
				insure	10.00					
				Total	644.00					
070	vsq-s1	400.00 t0014066	Melissa Reed	554.00 rent	554.00	0.00	0.00 08/05/2016	08/04/2018		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
071	vsq-s1	400.00 t0019032	Aryelle Smith	554.00 rent	554.00	0.00	0.00 06/30/2017	06/29/2018		25.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
072	vsq-s1	400.00 t0008283	Michael Young	604.00 insure	10.00	0.00	0.00 09/11/2012	04/30/2016		106.75
				rubs	35.00					
				military	-51.00					
				rent	604.00					
				mtmrent	100.00					
				Total	698.00					
073	vsq-s1	400.00 t0010423	Tyrone McAfee	554.00 rubs	35.00	0.00	0.00 09/24/2015	09/23/2017		0.00
				military	-55.40					
				rent	554.00					
				Total	533.60					
074	vsq-s1	400.00 t0008285	William Gendreau	554.00 insure	10.00	0.00	0.00 08/04/2010	03/31/2018		0.00

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				rent	525.00					
				rubs	50.00					
				Total	585.00					
075	vsq-s1	400.00 t0017160	Original Roofing 1	554.00 rent	500.00	0.00	0.00 03/06/2017	03/05/2018		10.00
				empty	-500.00					
				insure	10.00					
				Total	10.00					
076	vsq-s1	400.00 t0018692	Alexis Smith	554.00 rent	554.00	0.00	0.00 06/13/2017	06/12/2018		24.40
				rubs	50.00					
				insure	10.00					
				Total	614.00					
077	vsq-s1	400.00 t0017979	(LLFS)Larry McDowell	554.00 rent	554.00	0.00	0.00 04/28/2017	04/27/2018		168.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
078	vsq-s1	400.00 t0019020	Oscar Maldonado_Sanchez	554.00 rent	554.00	0.00	0.00 07/12/2017	07/11/2018		296.13
				rubs	50.00					
				insure	10.00					
				Total	614.00					
079	vsq-s1	400.00 t0017332	US VETS 10	554.00 rent	470.00	0.00	0.00 04/01/2017	03/31/2018		185.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
080	vsq-s1	400.00 t0017520	Debra Davis	554.00 rent	554.00	0.00	0.00 04/04/2017	04/03/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
081	vsq-s1	400.00 t0016902	Sandy Riveara	554.00 rent	554.00	0.00	0.00 02/18/2017	02/17/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
082	vsq-s1	400.00 t0017819	Latonya(LLFS) Bolden	554.00 rent	470.00	0.00	0.00 04/21/2017	04/20/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
083	vsq-s1	400.00 t0014079	(NCA)Wanda Boyden-slater	554.00 rent	554.00	0.00	0.00 08/01/2016	07/31/2017		1,685.00

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Village Square (villages)

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Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				rubs	35.00					
				insure	10.00					
				conc	-55.00					
				Total	544.00					
084	vsq-s1	400.00 t0010422	Jeffrey Salvati	554.00 rubs	35.00	0.00	0.00 10/03/2015	04/02/2016		-475.78
				insure	10.00					
				rent	550.00					
				mtmrent	100.00					
				Total	695.00					
085	vsq-s1	400.00 t0018580	Sheena Galang	604.00 rent	554.00	0.00	0.00 06/12/2017	06/11/2018		23.86
				rubs	50.00					
				insure	10.00					
				Total	614.00					
086	vsq-s1	400.00 t0014387	Marcus Hayes	554.00 rent	554.00	0.00	0.00 08/19/2016	08/18/2017	08/26/2017	0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
087	vsq-s1	400.00 t0018068	(LLFS)Willie Green	604.00 rent	470.00	0.00	0.00 04/28/2017	04/27/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
088	vsq-s1	400.00 t0016553	Roberta flores	554.00 rent	554.00	0.00	0.00 01/31/2017	01/30/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
089	vsq-s1	400.00 VACANT	VACANT	604.00	0.00	0.00	0.00			0.00
				Total	0.00					
090	vsq-s1	400.00 t0008293	Tommy Pipes	554.00 rubs	35.00	0.00	0.00 06/02/2015	07/31/2017		0.00
				insure	10.00					
				rent	475.00					
				Total	520.00					
091	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
092	vsq-s1	400.00 t0018206	Robert Miller	554.00 rent	554.00	0.00	0.00 05/30/2017	05/29/2018		10.00
				rubs	50.00					
				insure	10.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Charge	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
					Total	614.00						
093	vsq-s1	400.00	t0018297	William Jones	604.00 rent	554.00	0.00	0.00	06/05/2017	06/04/2018		0.00
					rubs	50.00						
					insure	10.00						
					Total	614.00						
094	vsq-s1	400.00	VACANT	VACANT	554.00	0.00	0.00	0.00				0.00
					Total	0.00						
095	vsq-s1	400.00	t0008294	Marvin Ratchford	604.00 insure	10.00	0.00	0.00	01/26/1998	06/20/2018		0.00
					rent	485.00						
					rubs	50.00						
					Total	545.00						
096	vsq-s1	400.00	t0008297	David Williams	554.00 rubs	35.00	0.00	0.00	07/01/2014	06/30/2018		0.00
					insure	10.00						
					rent	490.00						
					Total	535.00						
097	vsq-s1	400.00	VACANT	VACANT	604.00	0.00	0.00	0.00				0.00
					Total	0.00						
098	vsq-s1	400.00	t0018691	Kiara Mitchell	554.00 rent	554.00	0.00	0.00	07/05/2017	07/04/2018		459.78
					rubs	50.00						
					insure	10.00						
					Total	614.00						
099	vsq-s1	400.00	t0008299	Etta Townshed	604.00 insure	10.00	400.00	0.00	08/10/2010	02/28/2018		195.00
					rent	455.00						
					rubs	50.00						
					Total	515.00						
100	vsq-s1	400.00	t0013503	Lakesha Green	554.00 rubs	35.00	0.00	0.00	06/24/2016	10/31/2016		0.00
					insure	10.00						
					rent	664.00						
					Total	709.00						
101	vsq-s1	400.00	t0008301	Michael McDonald	604.00 insure	10.00	0.00	0.00	05/03/2010	04/30/2018		0.00
					rent	510.00						
					rubs	50.00						
					Total	570.00						
102	vsq-s1	400.00	t0010487	Stephen Eldridge	554.00 rubs	35.00	0.00	0.00	09/26/2015	03/25/2017	08/01/2017	0.00
					insure	10.00						

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				rent	550.00					
				Total	595.00					
103	vsq-s1	400.00 t0013591	Matthew Hickey	614.00 rent	554.00	0.00	0.00 07/02/2016	07/01/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
104	vsq-s1	400.00 t0018112	Alyssa Hernandez	564.00 rent	554.00	0.00	0.00 05/04/2017	11/03/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
105	vsq-s1	400.00 t0017383	Hovhanness Garabedian	614.00 rent	554.00	0.00	0.00 03/16/2017	03/15/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
106	vsq-s1	400.00 t0008305	Randy Kilpela	564.00 rubs	35.00	200.00	0.00 01/01/1987	12/31/2017		0.00
				insure	10.00					
				rent	569.00					
				Total	614.00					
107	vsq-s1	400.00 t0015134	Larry Harris	564.00 rent	554.00	0.00	0.00 10/24/2016	10/23/2017		20.58
				rubs	35.00					
				insure	10.00					
				Total	599.00					
108	vsq-s1	400.00 t0014232	Latamra Williams	614.00 rent	554.00	0.00	0.00 10/03/2016	10/02/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
109	vsq-s1	400.00 t0008308	Larry Price	614.00 insure	10.00	0.00	0.00 09/03/2011	03/31/2018		0.00
				rent	485.00					
				rubs	50.00					
				Total	545.00					
110	vsq-s1	400.00 t0016861	Renee Draughon	564.00 hap	549.00	0.00	0.00 02/08/2017	02/28/2018		679.43
				insure	10.00					
				rent	40.00					
				Total	599.00					
111	vsq-s1	400.00 t0014801	Albert Peyton	614.00 rent	554.00	0.00	0.00 09/28/2016	09/27/2017		-2.01
				rubs	35.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				insure	10.00					
				Total	599.00					
112	vsq-s1	400.00 t0008311	Bao Tran	564.00 rubs	35.00	0.00	0.00 01/30/2015	09/30/2017		0.00
				insure	10.00					
				rent	490.00					
				Total	535.00					
113	vsq-s1	400.00 t0008312	Jordan Noles	564.00 rubs	35.00	0.00	0.00 12/26/2014	12/25/2016		-20.00
				insure	10.00					
				rent	465.00					
				Total	510.00					
114	vsq-s1	400.00 t0017390	Edward(LLFS) Jones	564.00 rent	470.00	0.00	0.00 03/21/2017	03/20/2018		43.06
				rubs	50.00					
				insure	10.00					
				Total	530.00					
115	vsq-s1	400.00 t0018668	Kiandra Barrett	614.00 rent	554.00	0.00	0.00 06/17/2017	06/16/2018		-27.15
				rubs	50.00					
				insure	10.00					
				Total	614.00					
116	vsq-s1	400.00 t0018324	Thomas Ramsdell Jr	564.00 rent	554.00	0.00	0.00 05/20/2017	05/19/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
117	vsq-s1	400.00 t0017391	Ronald Boss (LLFS)	564.00 rent	470.00	0.00	0.00 03/24/2017	03/23/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
118	vsq-s1	400.00 t0008315	Rayvon McLemore	564.00 rubs	35.00	0.00	0.00 02/26/2013	07/31/2018		0.00
				insure	10.00					
				rent	510.00					
				Total	555.00					
119	vsq-s1	400.00 t0015610	Bruce Pooler	614.00 insure	10.00	0.00	0.00 12/15/2016	12/14/2017		0.00
				hap	186.00					
				rent	403.00					
				Total	599.00					
120	vsq-s1	400.00 t0014443	Anzhelina Pokidko	564.00 rent	554.00	0.00	0.00 08/24/2016	08/23/2018		0.00
				rubs	35.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				insure	10.00					
				Total	599.00					
121	vsq-s1	400.00 t0018157	Charles Young	614.00 rent	554.00	0.00	0.00 05/31/2017	05/31/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
122	vsq-s1	400.00 VACANT	VACANT	564.00	0.00	0.00	0.00			0.00
				Total	0.00					
123	vsq-s1	400.00 VACANT	VACANT	614.00	0.00	0.00	0.00			0.00
				Total	0.00					
124	vsq-s1	400.00 t0017393	Kiesha LLFS Cramer	614.00 rent	470.00	0.00	0.00 03/21/2017	03/20/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
125	vsq-s1	400.00 t0016904	Deishawn Wilison	564.00 rent	554.00	0.00	0.00 02/28/2017	02/27/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
126	vsq-s1	400.00 t0018910	kelly (DH5) Gallegos	564.00 rent	639.00	0.00	0.00 06/23/2017	07/22/2017		-482.60
				rubs	50.00					
				insure	10.00					
				Total	699.00					
127	vsq-s1	400.00 VACANT	VACANT	564.00	0.00	0.00	0.00			0.00
				Total	0.00					
128	vsq-s1	400.00 t0018761	Anthony Thomas Jr.	564.00 rent	554.00	0.00	0.00 06/16/2017	06/15/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
129	vsq-s1	400.00 t0008323	Steve Carver	604.00 rubs	35.00	0.00	0.00 09/01/1990	10/31/2017		0.00
				insure	10.00					
				rent	545.00					
				Total	590.00					
130	vsq-s1	400.00 t0014081	jonathan viera	564.00 rubs	35.00	0.00	0.00 07/29/2016	01/28/2018		0.00
				insure	10.00					
				rent	569.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	614.00					
131	vsq-s1	400.00 t0008324	Dale Green	604.00 rubs	35.00	0.00	0.00 02/01/1994	12/31/2017		0.00
				rent	480.00					
				Total	515.00					
132	vsq-s1	400.00 t0008325	Randall Stramaglia	554.00 rubs	35.00	0.00	0.00 08/22/2010	06/30/2017		0.00
				rent	510.00					
				insure	10.00					
				Total	555.00					
133	vsq-s1	400.00 t0008326	Melvin Jones	554.00 rubs	35.00	200.00	0.00 10/01/2010	08/31/2018		0.00
				insure	10.00					
				rent	435.00					
				Total	480.00					
134	vsq-s1	400.00 t0015869	Jeanine Randolph	554.00 rent	554.00	0.00	0.00 12/31/2016	12/30/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
135	vsq-s1	400.00 t0017729	Rakeen Lichtenberger	554.00 rent	554.00	0.00	0.00 04/22/2017	10/21/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
136	vsq-s1	400.00 t0008328	Alvin Brown	554.00 insure	10.00	200.00	0.00 04/29/2010	06/13/2018		50.00
				rent	460.00					
				rubs	50.00					
				Total	520.00					
137	vsq-s1	400.00 t0016300	Sharlyn Swanson	554.00 rent	554.00	0.00	0.00 02/03/2017	01/02/2018		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
138	vsq-s1	400.00 t0008330	Steven Pelosi	554.00 insure	10.00	300.00	0.00 07/08/2013	04/30/2018		0.00
				rent	460.00					
				rubs	50.00					
				Total	520.00					
139	vsq-s1	400.00 t0018390	Toonisha Henderson	554.00 rent	554.00	0.00	0.00 06/02/2017	12/01/2017		22.53
				rubs	50.00					
				insure	10.00					
				Total	614.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
140	vsq-s1	400.00 t0008331	Henry Gray	554.00 prefemp rubs insure rent	-22.50 35.00 10.00 500.00	0.00	0.00 06/01/2015	06/30/2018		0.00
				Total	522.50					
141	vsq-s1	400.00 ADMIN	ADMIN	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
142	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
143	vsq-s1	400.00 t0017333	US VETS 11	554.00 rent rubs insure	470.00 50.00 10.00	0.00	0.00 04/01/2017	03/31/2018		1,200.00
				Total	530.00					
144	vsq-s1	400.00 t0018884	Rosie Flower	554.00 rent rubs insure	554.00 50.00 10.00	0.00	0.00 06/22/2017	06/21/2018		-661.47
				Total	614.00					
145	vsq-s1	400.00 t0008333	Kevin Walkinshaw	554.00 military rent rubs	-47.50 475.00 50.00	0.00	0.00 03/26/2012	03/31/2018		-287.00
				Total	477.50					
146	vsq-s1	400.00 t0015695	Mario Brown	554.00 rent rubs insure	554.00 35.00 10.00	0.00	0.00 12/01/2016	11/29/2017		0.00
				Total	599.00					
147	vsq-s1	400.00 t0017266	Cindy Ortiz	564.00 rent rubs insure	554.00 50.00 10.00	0.00	0.00 03/18/2017	03/17/2018		-64.71
				Total	614.00					
148	vsq-s1	400.00 t0017519	Maria Pichardo	564.00 rent rubs insure	554.00 50.00 10.00	0.00	0.00 04/08/2017	04/07/2018		17.73
				Total	614.00					
149	vsq-s1	400.00 t0017944	Erit Coleman	564.00 rent rubs	554.00 50.00	0.00	0.00 04/28/2017	04/27/2018		0.00

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	604.00					
150	vsq-s1	400.00 t0017422	Shantwanette Glover (LLFS)	564.00 rent	470.00	0.00	0.00 03/24/2017	03/23/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
151	vsq-s1	400.00 t0018374	Terrence Rowland	564.00 rent	690.00	0.00	0.00 07/21/2017	01/20/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	750.00					
152	vsq-s1	400.00 t0018566	Starline Wilson	564.00 rent	554.00	0.00	0.00 06/08/2017	06/07/2018		357.72
				rubs	50.00					
				insure	10.00					
				Total	614.00					
153	vsq-s1	400.00 t0014204	Daniel Jones	564.00 rent	554.00	0.00	0.00 08/05/2016	08/04/2018		-95.68
				rubs	35.00					
				insure	10.00					
				military	-55.40					
				Total	543.60					
154	vsq-s1	400.00 t0008349	LeTara Smith	564.00 rubs	35.00	200.00	0.00 04/20/1995	10/31/2017		0.00
				rent	460.00					
				Total	495.00					
155	vsq-s1	400.00 t0017356	Sylvia Lewis	564.00 rent	554.00	0.00	0.00 03/27/2017	09/26/2017		-2.30
				rubs	50.00					
				insure	10.00					
				Total	614.00					
156	vsq-s1	400.00 t0016696	Akiya Green	564.00 rent	554.00	0.00	0.00 02/04/2017	02/03/2018		49.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
157	vsq-s1	400.00 t0018140	Florence Hough	564.00 rent	554.00	0.00	0.00 05/10/2017	05/09/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
158	vsq-s1	400.00 t0014876	Justin Peck	614.00 rent	554.00	0.00	0.00 09/30/2016	09/29/2017		0.00
				rubs	35.00					
				insure	10.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	599.00					
159	vsq-s1	400.00 t0016654	David Lanford	564.00 rent	465.00	0.00	0.00 02/01/2017	01/31/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	525.00					
160	vsq-s1	400.00 t0008267	Thomas Buckley	564.00 rent	545.00	0.00	0.00 04/21/2017	04/20/2018		82.58
				rubs	50.00					
				Total	595.00					
161	vsq-s1	400.00 t0017876	Michael Crawford	564.00 rent	554.00	0.00	0.00 04/21/2017	04/20/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
162	vsq-s1	400.00 t0018853	Danielle Musemici	564.00 rent	564.00	0.00	0.00 07/27/2017	07/26/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	624.00					
163	vsq-s1	400.00 ADMIN	ADMIN	564.00	0.00	0.00	0.00			0.00
				Total	0.00					
164	vsq-s1	400.00 t0019149	John Frick	564.00 rent	654.00	0.00	0.00 07/27/2017	08/26/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	714.00					
165	vsq-s1	400.00 t0008357	Andrew Ramos	564.00 rubs	35.00	150.00	0.00 08/01/2012	01/31/2018		0.00
				rent	500.00					
				Total	535.00					
166	vsq-s1	400.00 t0008358	Shalanda Ray	564.00 rubs	35.00	0.00	0.00 01/17/2015	01/16/2018		0.00
				rent	500.00					
				Total	535.00					
167	vsq-s1	400.00 t0016745	Marguerite Lopez	564.00 rent	554.00	0.00	0.00 02/10/2017	08/09/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
168	vsq-s1	400.00 t0008360	Sandra Payne	564.00 rubs	35.00	0.00	0.00 03/27/2013	05/14/2018		0.00
				insure	10.00					
				rent	525.00					

Rent Roll with Lease Charges

Village Square (villages)

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Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	570.00					
169	vsq-s1	400.00 t0008361	Loren Marsh	564.00 rubs	35.00	0.00	0.00 12/10/2010	07/31/2018		425.00
				insure	10.00					
				rent	510.00					
				Total	555.00					
170	vsq-s1	400.00 t0013067	Roshunda Hankins	614.00 rubs	35.00	0.00	0.00 06/01/2016	12/16/2017		0.00
				insure	10.00					
				rent	479.00					
				Total	524.00					
171	vsq-s1	400.00 t0017610	Zachary Bonzie	564.00 rent	554.00	0.00	0.00 04/03/2017	10/02/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
172	vsq-s1	400.00 t0015679	Sheri Direaux	564.00 rent	554.00	0.00	0.00 12/03/2016	12/01/2017		0.17
				rubs	35.00					
				insure	10.00					
				Total	599.00					
173	vsq-s1	400.00 ADMIN	ADMIN	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
174	vsq-s1	400.00 t0017278	Donald Hemmings	564.00 rent	554.00	0.00	0.00 03/09/2017	03/08/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
175	vsq-s1	400.00 t0018117	Brooksie Walton	554.00 rent	554.00	0.00	0.00 05/04/2017	05/03/2018		735.97
				rubs	50.00					
				insure	10.00					
				Total	614.00					
176	vsq-s1	400.00 t0014710	Darryl Herbert	554.00 rent	554.00	0.00	0.00 09/30/2016	09/29/2017		0.00
				rubs	35.00					
				insure	10.00					
				military	-55.40					
				Total	543.60					
177	vsq-s1	400.00 t0018743	Adam Scott	554.00 rent	539.00	0.00	0.00 06/23/2017	07/22/2018		0.00
				rubs	50.00					
				insure	10.00					
				furni	100.00					

Rent Roll with Lease Charges

Village Square (villages)

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Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	699.00					
178	vsq-s1	400.00 t0016707	Leon Thomas Jr.	554.00 rent	554.00	0.00	0.00 03/01/2017	02/22/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
179	vsq-s1	400.00 t0019005	Scott Watkins	554.00 rent	539.00	0.00	0.00 06/23/2017	07/22/2017		366.41
				rubs	50.00					
				insure	10.00					
				furni	100.00					
				Total	699.00					
180	vsq-s1	400.00 t0018060	Lisa James	554.00 rent	554.00	0.00	0.00 04/14/2017	04/13/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
181	vsq-s1	400.00 VACANT	VACANT	604.00	0.00	0.00	0.00			0.00
				Total	0.00					
182	vsq-s1	400.00 t0018527	Marcus Kline	554.00 rent	554.00	0.00	0.00 06/01/2017	05/31/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
183	vsq-s1	400.00 t0018096	Love Life 6	554.00 rent	470.00	0.00	0.00 04/28/2017	04/27/2018		-124.75
				rubs	50.00					
				insure	10.00					
				Total	530.00					
184	vsq-s1	400.00 t0015720	Lavondia Mayfield	554.00 rent	554.00	0.00	0.00 12/02/2016	12/01/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
185	vsq-s1	400.00 t0008382	Michael Henson	614.00 rubs	35.00	0.00	0.00 04/17/2015	07/31/2018		0.00
				rent	540.00					
				military	-54.00					
				Total	521.00					
186	vsq-s1	400.00 t0016930	Rodney Nuchols	564.00 rent	554.00	0.00	0.00 03/01/2017	02/28/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
187	vsq-s1	400.00 t0008383	Alex Toth	614.00 insure	10.00	250.00	0.00 03/11/2015	03/31/2018		-222.00
				military	-46.00					
				rent	460.00					
				rubs	50.00					
				Total	474.00					
188	vsq-s1	400.00 t0008384	US VETS 2	614.00 insure	10.00	0.00	0.00 12/11/2013	03/31/2018		10.00
				rent	470.00					
				rubs	50.00					
				insure	10.00					
				Total	540.00					
189	vsq-s1	400.00 t0008385	US VETS 3	614.00 insure	10.00	0.00	0.00 10/04/2013	03/31/2018		10.00
				rent	470.00					
				rubs	50.00					
				insure	10.00					
				Total	540.00					
190	vsq-s1	400.00 t0019274	Mark Drummond	564.00 rent	554.00	0.00	0.00 07/18/2017	07/17/2018		227.29
				rubs	50.00					
				insure	10.00					
				Total	614.00					
191	vsq-s1	400.00 t0009515	Johnson Whiteside	564.00 rubs	35.00	0.00	0.00 08/24/2015	08/28/2017		7.38
				insure	10.00					
				rent	524.00					
				Total	569.00					
192	vsq-s1	400.00 t0013846	Austin White	564.00 rubs	35.00	0.00	0.00 07/12/2016	02/11/2018	08/03/2017	-167.03
				insure	10.00					
				rent	554.00					
				Total	599.00					
193	vsq-s1	400.00 t0016457	Joseph Bartley	614.00 rubs	50.00	0.00	0.00 02/01/2017	07/31/2017	08/06/2017	50.00
				insure	10.00					
				rent	604.00					
				Total	664.00					
194	vsq-s1	400.00 t0008388	Francine Spencer	564.00 rubs	35.00	0.00	0.00 10/12/2010	11/30/2017		0.00
				insure	10.00					
				rent	525.00					
				Total	570.00					
195	vsq-s1	400.00 t0008389	Monica Hren	564.00 rubs	35.00	300.00	0.00 10/03/2013	11/27/2017		34.31

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				rent	445.00					
				Total	480.00					
196	vsq-s1	400.00 t0013378	Charles Jennings III	564.00 rubs	35.00	0.00	0.00 06/02/2016	12/01/2017		0.00
				insure	10.00					
				rent	479.00					
				Total	524.00					
197	vsq-s1	400.00 MODEL	MODEL	614.00	0.00	0.00	0.00			0.00
				Total	0.00					
198	vsq-s1	400.00 t0008404	Thomas Snyder	564.00 rubs	35.00	0.00	0.00 11/17/2009	12/31/2017		0.00
				rent	475.00					
				insure	10.00					
				Total	520.00					
199	vsq-s1	400.00 t0008405	Leonard Batronie	614.00 petrent	10.00	400.00	0.00 10/30/2012	04/30/2018		-18.80
				military	-43.50					
				rent	435.00					
				rubs	50.00					
				Total	451.50					
200	vsq-s1	400.00 t0013963	Joseph Storey	564.00 rent	554.00	0.00	0.00 07/30/2016	06/29/2017	08/13/2017	0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
201	vsq-s1	400.00 ADMIN	ADMIN	564.00	0.00	0.00	0.00			0.00
				Total	0.00					
202	vsq-s1	400.00 VACANT	VACANT	564.00	0.00	0.00	0.00			0.00
				Total	0.00					
203	vsq-s1	400.00 t0017782	Jennifer Powers	614.00 rent	554.00	0.00	0.00 04/25/2017	10/24/2017		-3.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
204	vsq-s1	400.00 t0016903	Dvashia Brown	564.00 rent	554.00	0.00	0.00 02/28/2017	02/27/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
205	vsq-s1	400.00 t0017334	US VETS 12	604.00 rent	470.00	0.00	0.00 04/01/2017	03/31/2018		5.00
				rubs	50.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other	Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit		Expiration		
				insure	10.00						
				Total	530.00						
206	vsq-s1	400.00 t0014423	Brian Williams	554.00 rent	554.00	0.00	0.00	09/30/2016	10/20/2017		0.00
				rubs	35.00						
				insure	10.00						
				furni	25.00						
				Total	624.00						
207	vsq-s1	400.00 t0016689	Douglas Curl	604.00 rent	554.00	0.00	0.00	02/03/2017	08/02/2017	08/02/2017	0.00
				rubs	50.00						
				insure	10.00						
				furni	25.00						
				Total	639.00						
208	vsq-s1	400.00 t0008411	Roger Holt	604.00 petrent	25.00	0.00	0.00	04/10/2013	12/26/2017		0.00
				insure	10.00						
				rubs	35.00						
				military	-51.00						
				rent	513.00						
				Total	532.00						
209	vsq-s1	400.00 t0017764	Regina Dunmore	604.00 rent	554.00	0.00	0.00	04/12/2017	10/11/2017		0.00
				rubs	50.00						
				insure	10.00						
				Total	614.00						
210	vsq-s1	400.00 t0008437	Authur Davis	554.00 rubs	35.00	210.00	0.00	11/12/2007	04/30/2018		0.00
				insure	10.00						
				rent	465.00						
				Total	510.00						
211	vsq-s1	400.00 t0008438	Scott Nelson	604.00 prefemp	-22.00	0.00	0.00	04/23/2011	07/31/2018		0.00
				rubs	35.00						
				insure	10.00						
				rent	485.00						
				Total	508.00						
212	vsq-s1	400.00 t0008439	Liliana Palomera-Patino	554.00 rubs	35.00	0.00	0.00	11/18/2013	12/18/2017		19.64
				rent	465.00						
				insure	10.00						
				Total	510.00						
213	vsq-s1	400.00 t0008440	Cynthia Hernandez	604.00 insure	10.00	0.00	0.00	11/29/2013	12/14/2017		20.00
				rent	540.00						

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				rubs	50.00					
				Total	600.00					
214	vsq-s1	400.00 t0017745	Claudia Ordaz	604.00 rent	554.00	0.00	0.00 04/11/2017	04/10/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
215	vsq-s1	400.00 t0018367	Annette Watson	554.00 rent	554.00	0.00	0.00 05/22/2017	11/21/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
216	vsq-s1	400.00 t0016576	James McBreen	604.00 rent	475.00	0.00	0.00 02/01/2017	01/31/2018		0.00
				rubs	35.00					
				insure	10.00					
				Total	520.00					
217	vsq-s1	400.00 t0016818	Tommy Sherman	554.00 rent	554.00	0.00	0.00 03/01/2017	02/28/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
218	vsq-s1	400.00 t0015560	William Washington	554.00 rent	554.00	0.00	0.00 11/30/2016	11/20/2017		30.81
				rubs	35.00					
				insure	10.00					
				Total	599.00					
219	vsq-s1	400.00 t0013395	Eric (LLFS) Chappel	604.00 rubs	35.00	0.00	0.00 06/03/2016	12/04/2017		0.00
				insure	10.00					
				rent	454.00					
				conc	-100.00					
				Total	399.00					
220	vsq-s1	400.00 t0008446	Gregory Bullock	554.00 rubs	35.00	0.00	0.00 12/20/2014	12/27/2017		0.00
				insure	10.00					
				rent	495.00					
				Total	540.00					
221	vsq-s1	400.00 t0008447	Allan Farley	604.00 rubs	35.00	0.00	0.00 12/19/2014	10/31/2017		0.00
				rent	500.00					
				Total	535.00					
222	vsq-s1	400.00 t0008448	Nicholas Summers	554.00 military	-50.00	0.00	0.00 05/16/2015	05/15/2018		0.00
				insure	10.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				rent	525.00					
				rubs	50.00					
				Total	535.00					
223	vsq-s1	400.00 t0008462	Louis Lopez	554.00 rubs	35.00	87.50	0.00 12/12/2012	01/31/2018		-6.52
				insure	10.00					
				prefemp	-23.00					
				rent	485.00					
				Total	507.00					
224	vsq-s1	400.00 t0018925	Gwen Boone	604.00 rent	554.00	0.00	0.00 07/21/2017	07/20/2018		30.87
				rubs	50.00					
				insure	10.00					
				Total	614.00					
225	vsq-s1	400.00 t0008464	Jesse Harmon	604.00 military	-56.00	0.00	0.00 01/29/2002	02/28/2018		-149.00
				insure	10.00					
				rent	589.00					
				rubs	50.00					
				Total	593.00					
226	vsq-s1	400.00 t0008465	US VETS 4	604.00 rent	470.00	0.00	0.00 04/10/2013	03/31/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
227	vsq-s1	400.00 t0018901	Theadore Moss (DH 8)	554.00 rent	539.00	0.00	0.00 06/23/2017	07/22/2017		-292.61
				rubs	50.00					
				insure	10.00					
				furni	100.00					
				Total	699.00					
228	vsq-s1	400.00 t0019033	Brandon Matthews	554.00 rent	554.00	0.00	0.00 07/21/2017	07/20/2018		142.87
				rubs	50.00					
				insure	10.00					
				Total	614.00					
229	vsq-s1	400.00 t0015395	Angelica Castro	604.00 rent	554.00	0.00	0.00 11/11/2016	11/10/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
230	vsq-s1	400.00 t0016931	Amber Fluker-Holloway	554.00 rent	554.00	0.00	0.00 03/02/2017	02/28/2018		23.68
				rubs	50.00					
				insure	10.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Sq Ft	Resident Name	Market Charge Rent Code	Amount	Resident Deposit	Other Move In Deposit	Lease Expiration	Move Out	Balance
Total					614.00					
231	vsq-s1	400.00	t0017643 Mercedes James	554.00 rent rubs insure	554.00 50.00 10.00	0.00	0.00 04/07/2017	04/05/2018		0.00
Total					614.00					
232	vsq-s1	400.00	t0017290 Gustavo Magallon	554.00 rent rubs insure furni	554.00 50.00 10.00 50.00	0.00	0.00 03/16/2017	09/15/2017		0.00
Total					664.00					
233	vsq-s1	400.00	t0008471 William Wirth	604.00 furni rubs insure rent	25.00 35.00 10.00 490.00	0.00	0.00 02/21/2015	07/31/2018		0.00
Total					560.00					
234	vsq-s1	400.00	t0018004 Takia King-Pullums	554.00 rent rubs insure	554.00 50.00 10.00	0.00	0.00 05/03/2017	11/02/2017		3.00
Total					614.00					
235	vsq-s1	400.00	t0018538 Janel Jones	604.00 rent rubs insure	554.00 50.00 10.00	0.00	0.00 06/09/2017	12/08/2017		0.00
Total					614.00					
236	vsq-s1	400.00	VACANT	554.00	0.00	0.00	0.00			0.00
Total					0.00					
237	vsq-s1	400.00	t0017439 Teena Baul	554.00 rent rubs insure	554.00 50.00 10.00	0.00	0.00 04/01/2017	09/30/2017		0.00
Total					614.00					
238	vsq-s1	400.00	t0015034 Marcel Moon	604.00 rent rubs insure	554.00 35.00 10.00	0.00	0.00 10/14/2016	10/13/2017		109.26
Total					599.00					
239	vsq-s1	400.00	t0018536 Wesley Jackson II	604.00 rent rubs insure	554.00 50.00 10.00	0.00	0.00 06/08/2017	06/07/2018		-144.87

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	614.00					
240	vsq-s1	400.00 t0018299	Mylani coleman	604.00 rent	554.00	0.00	0.00 06/05/2017	12/04/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
241	vsq-s1	400.00 t0017335	US VETS 13	554.00 rent	470.00	0.00	0.00 04/01/2017	03/31/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
242	vsq-s1	400.00 t0013713	(LLFS)Conley Lowe	554.00 insure	10.00	0.00	0.00 06/30/2016	12/29/2017		728.88
				rent	464.00					
				rubs	50.00					
				Total	524.00					
243	vsq-s1	400.00 VACANT	VACANT	604.00	0.00	0.00	0.00			0.00
				Total	0.00					
244	vsq-s1	400.00 t0008491	US VETS 5	604.00 insure	10.00	0.00	0.00 12/11/2013	03/31/2018		10.00
				rent	470.00					
				rubs	50.00					
				insure	10.00					
				Total	540.00					
245	vsq-s1	400.00 t0017339	US VETS 17	554.00 rent	470.00	0.00	0.00 04/01/2017	03/31/2018		5.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
246	vsq-s1	400.00 t0008356	Regina Atkins	554.00 rent	525.00	0.00	0.00 09/01/2016	08/31/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	570.00					
247	vsq-s1	400.00 t0018911	Josh Stephens (DH 13)	604.00 rent	539.00	0.00	0.00 06/23/2017	07/22/2017		351.40
				rubs	50.00					
				insure	10.00					
				furni	100.00					
				Total	699.00					
248	vsq-s1	400.00 t0019031	Olivia McCants	554.00 rent	554.00	0.00	0.00 07/06/2017	07/05/2018		439.98
				rubs	50.00					
				insure	10.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	614.00					
249	vsq-s1	400.00 t0016788	Asia Murrey	604.00 rent	554.00	0.00	0.00 02/11/2017	02/10/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
250	vsq-s1	400.00 t0008507	Rodger Youngman	554.00 rubs	35.00	0.00	0.00 12/23/2014	12/15/2017		10.00
				insure	10.00					
				rent	525.00					
				Total	570.00					
251	vsq-s1	400.00 VACANT	VACANT	604.00	0.00	0.00	0.00			0.00
				Total	0.00					
252	vsq-s1	400.00 t0018137	Michael Ramos	554.00 rent	554.00	0.00	0.00 05/10/2017	05/09/2018		154.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
253	vsq-s1	400.00 t0017336	US VETS 14	604.00 rent	470.00	0.00	0.00 04/01/2017	03/31/2018		5.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
254	vsq-s1	400.00 t0017673	Nadia Mckenzie	554.00 rent	554.00	0.00	0.00 04/08/2017	04/07/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
255	vsq-s1	400.00 t0008510	Richard Skaggs	604.00 rubs	50.00	0.00	0.00 08/11/2014	01/31/2018		417.50
				insure	10.00					
				military	-46.00					
				rent	520.00					
				Total	534.00					
256	vsq-s1	400.00 t0015714	Demetrius Roper	554.00 rent	554.00	0.00	0.00 12/05/2016	12/04/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
257	vsq-s1	400.00 t0014869	Teresa Gilbert-Pertile	604.00 rent	454.00	0.00	0.00 09/30/2016	09/29/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	499.00					

Rent Roll with Lease Charges

Village Square (villages)

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Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
258	vsq-s1	400.00 t0018487	Brenda Thompson	554.00 rent	554.00	0.00	0.00 05/31/2017	05/30/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
259	vsq-s1	400.00 t0013593	Terrance Dyess	554.00 rent	664.00	0.00	0.00 06/27/2016	06/13/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	709.00					
260	vsq-s1	400.00 t0018307	Kevin Kushion	554.00 rent	554.00	0.00	0.00 05/26/2017	11/25/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
261	vsq-s1	400.00 t0009363	Fausto Espino	554.00 rubs	35.00	0.00	0.00 08/07/2015	08/06/2017		0.00
				rent	514.00					
				insure	10.00					
				Total	559.00					
262	vsq-s1	400.00 t0016710	Tonya(Ifs) Johnson	554.00 rent	465.00	0.00	0.00 02/08/2017	02/07/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	525.00					
263	vsq-s1	400.00 t0008528	Marvalynn Bryan	554.00 petrent	20.00	87.50	0.00 11/30/2012	11/30/2017		45.00
				rubs	35.00					
				insure	10.00					
				rent	470.00					
				Total	535.00					
264	vsq-s1	400.00 t0014134	Demone Mann	554.00 rent	554.00	0.00	0.00 08/06/2016	08/05/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
265	vsq-s1	400.00 t0018094	Love Life 4	554.00 rent	470.00	0.00	0.00 04/28/2017	04/27/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
266	vsq-s1	400.00 t0014074	(NCA)Selmus Gaynor	554.00 rubs	35.00	0.00	0.00 07/30/2016	07/28/2018		2,674.00
				insure	10.00					
				rent	554.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	599.00					
267	vsq-s1	400.00 t0017853	Camren Harrell	554.00 rent	554.00	0.00	0.00 04/17/2017	10/16/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
268	vsq-s1	400.00 t0008530	US VETS 6	604.00 insure	10.00	0.00	0.00 12/11/2013	03/31/2018		10.00
				rent	470.00					
				rubs	50.00					
				insure	10.00					
				Total	540.00					
269	vsq-s1	400.00 t0017918	Donne Johnson	554.00 rent	554.00	0.00	0.00 04/28/2017	04/27/2018		10.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
270	vsq-s1	400.00 t0011514	Veotis Caldwell	554.00 rubs	35.00	0.00	0.00 02/09/2016	08/08/2017		0.00
				insure	10.00					
				rent	569.00					
				Total	614.00					
271	vsq-s1	400.00 t0008532	Eloise Thomas	554.00 insure	10.00	400.00	0.00 10/10/2014	01/31/2018		460.00
				rent	450.00					
				rubs	50.00					
				Total	510.00					
272	vsq-s1	400.00 t0018239	Olyian Akens	554.00 rent	554.00	0.00	0.00 05/13/2017	11/12/2017		387.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
273	vsq-s1	400.00 t0008533	James Boxmeyer	604.00 rubs	35.00	0.00	0.00 03/16/2015	05/31/2017		0.00
				insure	10.00					
				rent	565.00					
				military	-56.00					
				Total	554.00					
274	vsq-s1	400.00 t0018530	Charlotte Lancaster	554.00 rent	554.00	0.00	0.00 06/12/2017	06/11/2018		-201.13
				rubs	50.00					
				insure	10.00					
				Total	614.00					
275	vsq-s1	400.00 t0008534	Jonathan Neves	554.00 insure	10.00	0.00	0.00 09/01/2014	09/30/2017		0.00

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				military	-47.50					
				rent	475.00					
				rubs	50.00					
				Total	487.50					
276	vsq-s1	400.00 t0018904	Rafael Perez (DH 10)	554.00 rent	539.00	0.00	0.00 06/23/2017	07/22/2017		-458.60
				rubs	50.00					
				insure	10.00					
				furni	100.00					
				Total	699.00					
277	vsq-s1	400.00 t0015809	Lee Sheppard	604.00 rent	554.00	0.00	0.00 12/23/2016	12/22/2017		674.65
				insure	10.00					
				rubs	35.00					
				Total	599.00					
278	vsq-s1	400.00 t0018658	D'Angelo Bates	554.00 rent	554.00	0.00	0.00 06/14/2017	06/13/2018		-36.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
279	vsq-s1	400.00 t0015201	Feleicia Walker	604.00 rent	554.00	0.00	0.00 10/29/2016	10/28/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
280	vsq-s1	400.00 t0018264	Julian Duran	554.00 rent	554.00	0.00	0.00 05/12/2017	05/11/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
281	vsq-s1	400.00 t0013759	Lillie Smith	554.00 rubs	35.00	0.00	0.00 07/05/2016	01/04/2018		0.00
				insure	10.00					
				rent	479.00					
				Total	524.00					
282	vsq-s1	400.00 t0015665	Allyshia Stewart	554.00 rent	554.00	0.00	0.00 12/09/2016	12/08/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
283	vsq-s1	400.00 VACANT	VACANT	604.00	0.00	0.00	0.00			0.00
				Total	0.00					
284	vsq-s1	400.00 t0016584	Stephaine Nathan	554.00 rent	554.00	0.00	0.00 01/31/2017	01/30/2018		18.81

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				rubs	50.00					
				insure	10.00					
				Total	614.00					
285	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
286	vsq-s1	400.00 t0017868	Darrell Berry	554.00 rent	554.00	0.00	0.00 04/28/2017	04/27/2018		137.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
287	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
288	vsq-s1	400.00 t0008550	Jacquelyn Pulvemuller	554.00 rubs	35.00	0.00	0.00 03/07/2015	09/06/2015		0.00
				insure	10.00					
				rent	450.00					
				mtmrent	100.00					
				Total	595.00					
289	vsq-s1	400.00 t0018100	Love Life 9	554.00 rent	470.00	0.00	0.00 04/28/2017	04/27/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
290	vsq-s1	400.00 t0017630	Tawana Williams	554.00 rent	654.00	0.00	0.00 04/03/2017	05/02/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	714.00					
291	vsq-s1	400.00 t0009414	Omar Acosta	554.00 rubs	35.00	0.00	0.00 08/07/2015	08/07/2018		0.00
				rent	524.00					
				insure	10.00					
				military	-52.50					
				Total	516.50					
292	vsq-s1	400.00 t0017360	Markqwasha Pugh	554.00 rent	554.00	0.00	0.00 04/01/2017	03/31/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
293	vsq-s1	400.00 t0018025	Trashelle Robinson	554.00 rent	554.00	0.00	0.00 05/31/2017	05/30/2018		0.00
				rubs	50.00					
				insure	10.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	614.00					
294	vsq-s1	400.00 t0018196	Robert Vaca	554.00 rent	554.00	0.00	0.00 05/05/2017	05/04/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
295	vsq-s1	400.00 t0016308	Todd Lewis	604.00 rent	554.00	0.00	0.00 12/31/2016	12/29/2017		768.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
296	vsq-s1	400.00 t0018945	Shannon Rumble	554.00 rent	554.00	0.00	0.00 07/28/2017	07/27/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
297	vsq-s1	400.00 t0014899	Cathryn Earl	554.00 rent	554.00	0.00	0.00 09/30/2016	09/29/2017		928.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
298	vsq-s1	400.00 t0018446	Ebony Wise	554.00 rent	554.00	0.00	0.00 05/31/2017	05/30/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
299	vsq-s1	400.00 t0017629	Cornell Maxhwell Black	604.00 rent	554.00	0.00	0.00 04/05/2017	04/04/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
300	vsq-s1	400.00 t0015135	Balivia Price*	554.00 rubs	35.00	0.00	0.00 10/21/2016	11/20/2016		124.00
				insure	10.00					
				rent	654.00					
				Total	699.00					
301	vsq-s1	400.00 t0017337	US VETS 15	554.00 rent	470.00	0.00	0.00 04/01/2017	03/31/2018		5.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
302	vsq-s1	400.00 t0014222	Glenyesha Browne*	554.00 rubs	35.00	0.00	0.00 08/13/2016	09/12/2016		0.00
				insure	10.00					
				petrent	25.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				rent	654.00					
				Total	724.00					
303	vsq-s1	400.00 t0018877	Justin Hadden	554.00 rent	539.00	0.00	0.00 06/23/2017	07/22/2017		883.88
				rubs	50.00					
				insure	10.00					
				furni	100.00					
				Total	699.00					
304	vsq-s1	400.00 t0010604	Gayle Pestano-Wilson	554.00 rubs	35.00	0.00	0.00 10/05/2015	12/18/2017		924.00
				insure	10.00					
				rent	550.00					
				Total	595.00					
305	vsq-s1	400.00 t0017114	Robert Prokosh	604.00 rent	554.00	0.00	0.00 03/04/2017	03/03/2018		100.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
306	vsq-s1	400.00 t0018178	Laqwesha Seastrunk	554.00 rent	554.00	0.00	0.00 05/22/2017	05/21/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
307	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
308	vsq-s1	400.00 t0008581	US VETS 7	604.00 insure	10.00	0.00	0.00 09/06/2013	03/31/2018		10.00
				rent	470.00					
				rubs	50.00					
				insure	10.00					
				Total	540.00					
309	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
310	vsq-s1	400.00 t0008582	US VETS 8	604.00 insure	10.00	0.00	0.00 10/04/2013	03/31/2018		10.00
				rent	470.00					
				rubs	50.00					
				insure	10.00					
				Total	540.00					
311	vsq-s1	400.00 t0017927	Kimi Schroever	554.00 rent	554.00	0.00	0.00 04/28/2017	10/31/2017		0.00
				rubs	50.00					
				insure	10.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	614.00					
312	vsq-s1	400.00 t0018013	Luna Cruz	604.00 rent	554.00	0.00	0.00 04/29/2017	10/28/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
313	vsq-s1	400.00 t0016718	Remedios Ancelmo	554.00 rent	554.00	0.00	0.00 02/06/2017	02/05/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
314	vsq-s1	400.00 t0010344	Franklin Mangold	554.00 rubs	35.00	0.00	0.00 09/11/2015	09/30/2017		0.00
				insure	10.00					
				rent	550.00					
				Total	595.00					
315	vsq-s1	400.00 t0008602	Chris Ellison	604.00 rubs	35.00	0.00	0.00 02/25/2004	08/31/2018		0.00
				insure	10.00					
				rent	550.00					
				Total	595.00					
316	vsq-s1	400.00 t0014051	(NCA)Laura Steagall	554.00 rubs	35.00	0.00	0.00 07/26/2016	12/31/2017		0.00
				insure	10.00					
				rent	614.00					
				Total	659.00					
317	vsq-s1	400.00 t0017111	Kim Min	604.00 rent	554.00	0.00	0.00 03/09/2017	09/07/2017	08/31/2017	0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
318	vsq-s1	400.00 t0016590	Marcus Banks	554.00 rent	554.00	0.00	0.00 02/01/2017	01/31/2018		698.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
319	vsq-s1	400.00 t0018172	Chanel Johnson	554.00 rent	554.00	0.00	0.00 06/06/2017	06/05/2018		-75.99
				rubs	50.00					
				insure	10.00					
				Total	614.00					
320	vsq-s1	400.00 t0008606	Cleveland MCMath	554.00 rubs	35.00	0.00	0.00 11/28/2014	06/30/2018		-560.52
				insure	10.00					
				rent	500.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	545.00					
321	vsq-s1	400.00 t0019028	Kenneth Elston	604.00 rent	690.00	0.00	0.00 07/29/2017	07/28/2018		0.00
				rubs	50.00					
				Total	740.00					
322	vsq-s1	400.00 t0008607	Gustavo Lopez	554.00 insure	10.00	0.00	0.00 01/04/2010	06/29/2018		25.00
				rent	475.00					
				rubs	50.00					
				Total	535.00					
323	vsq-s1	400.00 t0014054	Peter Wesley Jr.	604.00 rent	554.00	0.00	0.00 08/01/2016	07/31/2018		9.60
				rubs	35.00					
				insure	10.00					
				military	-55.40					
				Total	543.60					
324	vsq-s1	400.00 t0018906	Tim(DH3) Field	554.00 rent	639.00	0.00	0.00 06/23/2017	07/22/2017		-276.60
				rubs	50.00					
				insure	10.00					
				Total	699.00					
325	vsq-s1	400.00 t0014561	Ernie Duncan	554.00 rent	554.00	0.00	0.00 09/09/2016	09/08/2018		0.27
				rubs	35.00					
				insure	10.00					
				Total	599.00					
326	vsq-s1	400.00 t0018093	Love Life 3	554.00 rent	470.00	0.00	0.00 04/28/2017	04/27/2018		-6.01
				rubs	50.00					
				insure	10.00					
				Total	530.00					
327	vsq-s1	400.00 t0019126	Richard Curry	604.00 rent	690.00	0.00	0.00 07/28/2017	10/27/2017		-1,378.23
				rubs	50.00					
				insure	10.00					
				Total	750.00					
328	vsq-s1	400.00 t0018208	Pamela Boesing	554.00 rent	554.00	0.00	0.00 05/15/2017	05/14/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
329	vsq-s1	400.00 VACANT	VACANT	604.00	0.00	0.00	0.00			0.00
				Total	0.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
330	vsq-s1	400.00 t0018908	Ed (DH4) Cooksey	554.00 rent	539.00	0.00	0.00 06/23/2017	07/22/2017		0.00
				rubs	50.00					
				insure	10.00					
				furni	100.00					
				Total	699.00					
331	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
332	vsq-s1	400.00 t0016274	Keith(Ifs) Watkins	554.00 rent	454.00	0.00	0.00 01/05/2017	01/04/2018		0.00
				rubs	60.00					
				insure	10.00					
				Total	524.00					
333	vsq-s1	400.00 t0013567	Ronnie(NCA) Thomas Jr.	554.00 rent	554.00	0.00	0.00 12/16/2016	12/15/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
334	vsq-s1	400.00 t0008624	Jason Walton	554.00 rubs	35.00	150.00	0.00 02/12/2009	07/31/2018		0.00
				insure	10.00					
				rent	535.00					
				Total	580.00					
335	vsq-s1	400.00 t0008625	Phillip Streff	604.00 rubs	50.00	0.00	0.00 01/16/2010	07/31/2017		0.00
				insure	10.00					
				rent	545.00					
				Total	605.00					
336	vsq-s1	400.00 t0008626	Michael Boyd	554.00 insure	10.00	200.00	0.00 10/23/2005	08/31/2017		0.00
				rent	590.00					
				rubs	50.00					
				Total	650.00					
337	vsq-s1	400.00 t0018878	Samuel Barnum	604.00 rent	654.00	0.00	0.00 07/21/2017	01/20/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	714.00					
338	vsq-s1	400.00 t0016759	Arshea Whittaker	554.00 rent	554.00	0.00	0.00 02/08/2017	02/07/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
339	vsq-s1	400.00 t0008628	Kevin Barnett	554.00 insure	10.00	0.00	0.00 08/13/2013	02/28/2018		-88.50

Rent Roll with Lease Charges

Village Square (villages)

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Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				military	-55.50					
				rent	555.00					
				rubs	50.00					
				Total	559.50					
340	vsq-s1	400.00 t0018742	Bobby Justice Webber	554.00 rent	554.00	0.00	0.00 07/07/2017	07/06/2018		420.15
				rubs	50.00					
				insure	10.00					
				Total	614.00					
341	vsq-s1	400.00 t0018614	Julio Huaman	554.00 rent	554.00	0.00	0.00 06/13/2017	06/12/2018		79.80
				rubs	50.00					
				insure	10.00					
				Total	614.00					
342	vsq-s1	400.00 t0016615	Phyllis Buckner	554.00 rent	554.00	0.00	0.00 02/02/2017	02/01/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
343	vsq-s1	400.00 t0008643	Dawn McIntire	604.00 rubs	35.00	0.00	0.00 11/28/2011	11/30/2017		5.00
				insure	10.00					
				rent	510.00					
				Total	555.00					
344	vsq-s1	400.00 t0008644	Edwin Riveria	554.00 prefemp	-20.75	0.00	0.00 10/31/2013	10/31/2017		0.00
				rubs	35.00					
				rent	440.00					
				Total	454.25					
345	vsq-s1	400.00 t0009210	Aaron Watts	554.00 rubs	35.00	0.00	0.00 08/03/2015	02/02/2018		0.00
				insure	10.00					
				military	-52.50					
				petrent	25.00					
				rent	524.50					
				Total	542.00					
346	vsq-s1	400.00 t0008646	Franklin Mills	554.00 rubs	35.00	0.00	0.00 01/07/2011	01/31/2018		0.00
				insure	10.00					
				military	-51.00					
				rent	560.00					
				Total	554.00					
347	vsq-s1	400.00 t0018907	Audwin Miller (DH 11)	604.00 rent	539.00	0.00	0.00 06/23/2017	07/22/2017		-292.60
				rubs	50.00					

Rent Roll with Lease Charges

Village Square (villages)

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Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				insure	10.00					
				furni	100.00					
				Total	699.00					
348	vsq-s1	400.00 t0016810	Shane kienholz	554.00 rent	554.00	0.00	0.00 02/14/2017	08/13/2017		-36.98
				rubs	50.00					
				insure	10.00					
				military	-54.00					
				Total	560.00					
349	vsq-s1	400.00 t0018095	Love Life 5	604.00 rent	470.00	0.00	0.00 04/28/2017	04/27/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
350	vsq-s1	400.00 t0014420	Xavier Jones	554.00 rent	554.00	0.00	0.00 08/20/2016	08/19/2017	08/26/2017	0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
351	vsq-s1	400.00 t0008651	Kyle Hamilton	604.00 mtmrent	100.00	0.00	0.00 09/20/2013	03/19/2014		129.67
				rubs	35.00					
				rent	495.00					
				insure	10.00					
				Total	640.00					
352	vsq-s1	400.00 t0018039	Frederick Thomas	554.00 rent	554.00	0.00	0.00 04/28/2017	04/27/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
353	vsq-s1	400.00 t0015661	Theresa Boling	554.00 rent	554.00	0.00	0.00 12/02/2016	11/30/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
354	vsq-s1	400.00 t0017319	Priscilla Needham	554.00 rent	554.00	0.00	0.00 03/17/2017	03/16/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
355	vsq-s1	400.00 t0009406	Ray Parker	554.00 rubs	35.00	0.00	0.00 08/21/2015	08/20/2017		0.00
				insure	10.00					
				rent	499.00					
				Total	544.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
356	vsq-s1	400.00 t0017537	Sha-Troyia Young	554.00 rent	554.00	0.00	0.00 04/07/2017	04/06/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
357	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
358	vsq-s1	400.00 t0010381	Elba Ensor	554.00 insure	10.00	0.00	0.00 09/14/2015	03/13/2018		0.00
				rent	540.00					
				rubs	50.00					
				Total	600.00					
359	vsq-s1	400.00 t0008656	Patrick Jorgensen	554.00 insure	10.00	0.00	0.00 03/11/2012	03/31/2018		0.00
				rent	478.00					
				rubs	50.00					
				military	-48.00					
				Total	490.00					
360	vsq-s1	400.00 t0017338	US VETS 16	554.00 rent	470.00	0.00	0.00 04/01/2017	03/31/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
361	vsq-s1	400.00 t0017340	US VETS 18	604.00 rent	470.00	0.00	0.00 04/01/2017	03/31/2018		1,200.00
				rubs	50.00					
				insure	10.00					
				Total	530.00					
362	vsq-s1	400.00 t0018348	Jesennia Carmen	554.00 rent	554.00	0.00	0.00 06/05/2017	06/04/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
363	vsq-s1	400.00 t0017431	Louniqa Bershell	604.00 rent	554.00	0.00	0.00 03/23/2017	09/22/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
364	vsq-s1	400.00 t0018351	Nebra Willis	554.00 rent	554.00	0.00	0.00 05/31/2017	05/30/2018		-108.20
				rubs	50.00					
				insure	10.00					
				Total	614.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Charge	Amount	Resident Deposit	Other Move In Deposit	Lease Expiration	Move Out	Balance
365	vsq-s1	400.00	t0017399	Kevin Hayes*	604.00 rubs	50.00	0.00	0.00 03/23/2017	04/22/2017		207.29
					insure	10.00					
					rent	654.00					
					Total	714.00					
366	vsq-s1	400.00	t0014817	Regina Wilson	554.00 rent	554.00	0.00	0.00 09/21/2016	11/09/2017		1,122.27
					rubs	35.00					
					insure	10.00					
					Total	599.00					
367	vsq-s1	400.00	t0018243	Karen Chavez	604.00 rent	554.00	0.00	0.00 05/20/2017	11/19/2017		116.67
					rubs	50.00					
					insure	10.00					
					Total	614.00					
368	vsq-s1	400.00	t0016017	Kim Violet	554.00 rent	554.00	0.00	0.00 12/23/2016	12/22/2017		0.00
					rubs	35.00					
					insure	10.00					
					Total	599.00					
369	vsq-s1	400.00	VACANT	VACANT	604.00	0.00	0.00	0.00			0.00
					Total	0.00					
370	vsq-s1	400.00	t0008703	William Andrews	554.00 rubs	35.00	0.00	0.00 08/21/2014	08/31/2017		0.00
					insure	10.00					
					rent	440.00					
					Total	485.00					
371	vsq-s1	400.00	t0014901	Antonio Jackson	604.00 rent	554.00	0.00	0.00 10/01/2016	09/30/2017		0.00
					rubs	35.00					
					insure	10.00					
					Total	599.00					
372	vsq-s1	400.00	t0008705	US VETS 9	604.00 insure	10.00	0.00	0.00 06/07/2014	03/31/2018		10.00
					rent	470.00					
					rubs	50.00					
					insure	10.00					
					Total	540.00					
373	vsq-s1	400.00	t0017381	Quinesha Pittmon	554.00 rent	554.00	0.00	0.00 03/30/2017	03/29/2018		0.00
					rubs	50.00					
					insure	10.00					
					Total	614.00					
374	vsq-s1	400.00	t0008706	US VETS 19	604.00 insure	10.00	0.00	0.00 12/20/2013	03/31/2018		10.00

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				rent	470.00					
				rubs	50.00					
				insure	10.00					
				Total	540.00					
375	vsq-s1	400.00 t0008707	Carl Folco	554.00 military	-46.40	0.00	0.00 11/30/2013	11/30/2017		0.00
				rubs	35.00					
				insure	10.00					
				rent	474.00					
				Total	472.60					
376	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
377	vsq-s1	400.00 VACANT	VACANT	604.00	0.00	0.00	0.00			0.00
				Total	0.00					
378	vsq-s1	400.00 t0008708	Ronald Brown	554.00 insure	10.00	100.00	0.00 10/30/2012	10/31/2017		-283.00
				rubs	35.00					
				rent	485.00					
				Total	530.00					
379	vsq-s1	400.00 t0017302	Denzella Johnson	604.00 rent	554.00	0.00	0.00 03/16/2017	09/15/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
380	vsq-s1	400.00 t0017330	Shawn Tatum	554.00 rent	554.00	0.00	0.00 03/31/2017	03/30/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
381	vsq-s1	400.00 t0019290	Eduardo Gonzalez	604.00 rent	554.00	0.00	0.00 07/28/2017	07/27/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
382	vsq-s1	400.00 t0018072	Edward King III	554.00 rent	554.00	0.00	0.00 05/31/2017	05/30/2018		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
383	vsq-s1	400.00 t0018420	Britney Davis	604.00 rent	554.00	0.00	0.00 06/01/2017	11/30/2017		5.00
				rubs	50.00					
				insure	10.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	614.00					
384	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
385	vsq-s1	400.00 t0018682	Kathy Fleming	604.00 rent	554.00	0.00	0.00 06/15/2017	06/14/2018		19.47
				rubs	50.00					
				insure	10.00					
				Total	614.00					
386	vsq-s1	400.00 t0015696	Louis Palmer	554.00 rent	554.00	0.00	0.00 12/01/2016	11/29/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
387	vsq-s1	400.00 VACANT	VACANT	554.00	0.00	0.00	0.00			0.00
				Total	0.00					
388	vsq-s1	400.00 t0008710	Allen Bell	554.00 rent	475.00	0.00	0.00 12/20/2016	12/19/2017		-90.00
				rubs	35.00					
				Total	510.00					
389	vsq-s1	400.00 t0008713	Ronald Benjamin	604.00 rubs	35.00	0.00	0.00 04/09/2005	07/31/2018		0.00
				insure	10.00					
				rent	565.00					
				Total	610.00					
390	vsq-s1	400.00 t0017386	Robert Price	604.00 rent	554.00	0.00	0.00 03/17/2017	03/16/2018	08/01/2017	0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
391	vsq-s1	400.00 t0018573	Love Life Family Services 11	554.00 rent	470.00	0.00	0.00 06/12/2017	06/11/2018		1,085.67
				rubs	50.00					
				insure	10.00					
				Total	530.00					
392	vsq-s1	400.00 t0018139	Jamiery Reed	554.00 rent	654.00	0.00	0.00 05/10/2017	06/09/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	714.00					
393	vsq-s1	400.00 t0008715	Sharon Davis	604.00 rubs	35.00	500.00	0.00 12/18/2002	11/30/2017		0.00
				insure	10.00					
				rent	505.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
				Total	550.00					
394	vsq-s1	400.00 t0008716	US VETS 20	604.00 insure	10.00	0.00	0.00 06/04/2013	03/31/2018		10.00
				rent	470.00					
				rubs	50.00					
				insure	10.00					
				Total	540.00					
395	vsq-s1	400.00 t0018763	Todd Calhoun	604.00 rent	554.00	0.00	0.00 06/30/2017	06/29/2018		250.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
396	vsq-s1	400.00 t0016272	Juan Montes	554.00 rent	554.00	0.00	0.00 12/29/2016	12/28/2017		0.00
				rubs	35.00					
				insure	10.00					
				Total	599.00					
397	vsq-s1	400.00 t0008718	Robert McClendon	604.00 furni	25.00	0.00	0.00 03/31/2015	11/29/2017		21.00
				insure	10.00					
				military	-49.00					
				rent	490.00					
				rubs	50.00					
				Total	526.00					
398	vsq-s1	400.00 t0009171	Dejonae King	554.00 insure	10.00	0.00	0.00 07/31/2015	04/02/2018		28.10
				insure	10.00					
				rent	520.00					
				rubs	50.00					
				Total	590.00					
399	vsq-s1	400.00 t0018829	Sylver Franklin	554.00 rent	554.00	0.00	0.00 07/17/2017	07/16/2018		222.09
				rubs	50.00					
				insure	10.00					
				Total	614.00					
400	vsq-s1	400.00 t0018216	Amber Adams	554.00 rent	554.00	0.00	0.00 05/05/2017	11/04/2017		0.00
				rubs	50.00					
				insure	10.00					
				Total	614.00					
401	vsq-s1	400.00 t0018528	Melvin Mc Caraney	604.00 rent	604.00	0.00	0.00 06/07/2017	06/06/2018		-109.80
				rubs	50.00					
				insure	10.00					
				Total	664.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
402	vsq-s1	400.00 t0011699	Wyaleemah Ford-Howard	554.00 rubs	35.00	0.00	0.00 02/05/2016	12/31/2017		-316.62
				insure	10.00					
				rent	569.00					
				Total	614.00					
403	vsq-s1	400.00 t0012970	Edwin Santiago-Colon	554.00 rubs	35.00	0.00	0.00 05/06/2016	07/31/2018		0.00
				insure	10.00					
				rent	554.00					
				mtmrent	100.00					
				Total	699.00					
404	vsq-s1	400.00 t0018644	Joseph Deluccia	554.00 rent	654.00	0.00	0.00 06/28/2017	07/27/2017		879.73
				rubs	50.00					
				insure	10.00					
				Total	714.00					
405	vsq-s1	400.00 t0008723	Tiffany Turner	604.00 rubs	35.00	0.00	0.00 08/01/2015	07/31/2017		0.00
				insure	10.00					
				rent	525.00					
				Total	570.00					
406	vsq-s1	400.00 t0018409	Richard Mizelle Jr	554.00 rent	554.00	0.00	0.00 05/20/2017	05/19/2018		861.09
				rubs	50.00					
				insure	10.00					
				Total	614.00					
407	vsq-s1	400.00 t0012952	Gary Dudelston	604.00 insure	10.00	0.00	0.00 04/29/2016	04/30/2018		0.00
				rent	554.00					
				rubs	50.00					
				military	-55.00					
				Total	559.00					
408	vsq-s1	400.00 t0017224	April Langstaff*	554.00 rubs	50.00	0.00	0.00 03/15/2017	04/14/2017		0.00
				insure	10.00					
				rent	654.00					
				Total	714.00					
409	vsq-b1	1,035.00 t0018909	Noah Garner (DH 12)	899.00 rent	639.00	0.00	0.00 06/23/2017	07/22/2017		-365.94
				rubs	50.00					
				insure	10.00					
				furni	100.00					
				Total	799.00					

Future Residents/Applicants

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
019	vsq-s1	400.00 t0019291	Shenek Davis	604.00	0.00	0.00	0.00 08/05/2017	09/04/2017		25.00
			Total		0.00					
029	vsq-s1	400.00 t0018666	William Boyd	554.00	0.00	0.00	0.00 08/04/2017	09/03/2017		25.00
			Total		0.00					
031	vsq-s1	400.00 t0019406	Antwan Long	604.00	0.00	0.00	0.00 08/10/2017	02/09/2018		25.00
			Total		0.00					
041	vsq-s1	400.00 t0018744	Daniel Scott	554.00	0.00	0.00	0.00 08/11/2017	08/10/2018		-75.00
			Total		0.00					
049	vsq-s1	400.00 t0019124	Jazmyne Nelson	554.00	0.00	0.00	0.00 08/14/2017	08/13/2018		-100.00
			Total		0.00					
051	vsq-s1	400.00 t0019243	Diamoneque Kirk-Quintessence	554.00	0.00	0.00	0.00 08/01/2017	07/31/2018		-75.00
			Total		0.00					
053	vsq-s1	400.00 t0019443	Anthony Moore JR.	554.00	0.00	0.00	0.00 08/11/2017	08/10/2018		25.00
			Total		0.00					
055	vsq-s1	400.00 t0019235	Kenzionne Evans-Nash	554.00	0.00	0.00	0.00 08/24/2017	08/23/2018		25.00
			Total		0.00					
061	vsq-s1	400.00 t0019415	David Yunk	554.00	0.00	0.00	0.00 08/15/2017	02/14/2018		25.00
			Total		0.00					
089	vsq-s1	400.00 t0018875	Crystal Culverson	604.00	0.00	0.00	0.00 08/11/2017	08/10/2018		-75.00
			Total		0.00					
094	vsq-s1	400.00 t0019163	Leslie Williams	554.00	0.00	0.00	0.00 08/14/2017	08/13/2018		-75.00
			Total		0.00					
097	vsq-s1	400.00 t0018849	Darlecia James	604.00	0.00	0.00	0.00 08/24/2017	08/23/2018		50.00
			Total		0.00					
102	vsq-s1	400.00 t0019192	Jetta Ball	554.00	0.00	0.00	0.00 08/02/2017	09/01/2017		-75.00
			Total		0.00					
116	vsq-s1	400.00 t0019403	Cynthia Larkin	564.00	0.00	0.00	0.00 08/08/2017	08/07/2018		25.00
			Total		0.00					
123	vsq-s1	400.00 t0019365	Dewayne Washington	614.00	0.00	0.00	0.00 08/30/2017	08/29/2018		25.00
			Total		0.00					

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		
127	vsq-s1	400.00	t0019099	Donald Dunphy	564.00	0.00	0.00	0.00 08/01/2017	07/31/2018	-75.00
				Total	0.00					
202	vsq-s1	400.00	t0019461	Darandell Lewis	564.00	0.00	0.00	0.00 08/14/2017	08/13/2018	25.00
				Total	0.00					
236	vsq-s1	400.00	t0018708	Yosheta Brand	554.00	0.00	0.00	0.00 08/01/2017	07/31/2018	-75.00
				Total	0.00					
251	vsq-s1	400.00	t0019464	Jose Moreno	604.00	0.00	0.00	0.00 08/11/2017	11/10/2017	0.00
				Total	0.00					
283	vsq-s1	400.00	t0018985	Nahid Bakhtary	604.00	0.00	0.00	0.00 08/21/2017	09/20/2017	-75.00
				Total	0.00					
307	vsq-s1	400.00	t0019079	Mark Robinson	554.00	0.00	0.00	0.00 08/02/2017	08/01/2018	-75.00
				Total	0.00					
329	vsq-s1	400.00	t0019233	Susan Hernandez	604.00	0.00	0.00	0.00 08/17/2017	02/16/2018	-75.00
				Total	0.00					
331	vsq-s1	400.00	t0019460	Alisha Holt	554.00	0.00	0.00	0.00 08/11/2017	08/10/2018	25.00
				Total	0.00					
369	vsq-s1	400.00	t0019474	krystal Favors	604.00	0.00	0.00	0.00 08/11/2017	02/10/2018	25.00
				Total	0.00					
377	vsq-s1	400.00	t0019442	Mikia Davis	604.00	0.00	0.00	0.00 08/15/2017	08/14/2018	25.00
				Total	0.00					
384	vsq-s1	400.00	t0019118	Ladonna Simon	554.00	0.00	0.00	0.00 08/26/2017	08/25/2018	-75.00
				Total	0.00					
		Total	Village Square(villages)	234,021.00	218,439.35	4,735.00	0.00			18,546.47

Summary Groups	Square Footage	Market Rent	Actual Rent	Security Deposit	Other Deposits	# Of Units	% Unit Occupancy	% Sqft Occupied	Balance
Current/Notice/Vacant Residents	164,235.00	234,021.00	218,439.35	4,735.00	0.00	409.00	90.46	90.50	17,971.47
Future Residents/Applicants	10,400.00	14,944.00	0.00	0.00	0.00	26.00			-575.00
Occupied Units	148,635.00	211,745.00				370	90.46	90.50	
Total Non Rev Units	2,000.00	2,850.00				5	1.22	1.32	
Total Vacant Units	13,600.00	19,426.00				34	8.31	8.38	
Totals:	164,235.00	234,021.00	218,439.35	4,735.00	0.00	409	100.00	100.00	18,546.47

Rent Roll with Lease Charges

Village Square (villages)

As Of = 07/31/2017

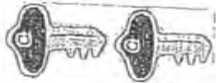
Month Year = 07/2017

Unit	Unit Type	Unit Resident	Name	Market Charge	Amount	Resident	Other Move In	Lease	Move Out	Balance
		Sq Ft		Rent Code		Deposit	Deposit	Expiration		

Summary of Charges by Charge Code
(Current/Notice Residents Only)

Charge Code	Amount
rent	197,937.00
rubs	16,305.00
insure	3,640.00
petrent	130.00
military	-1,389.40
furni	1,250.00
mtmrent	600.00
prefemp	-113.25
emply	-500.00
conc	-155.00
hap	735.00
Total	218,439.35

Gate Code



5025

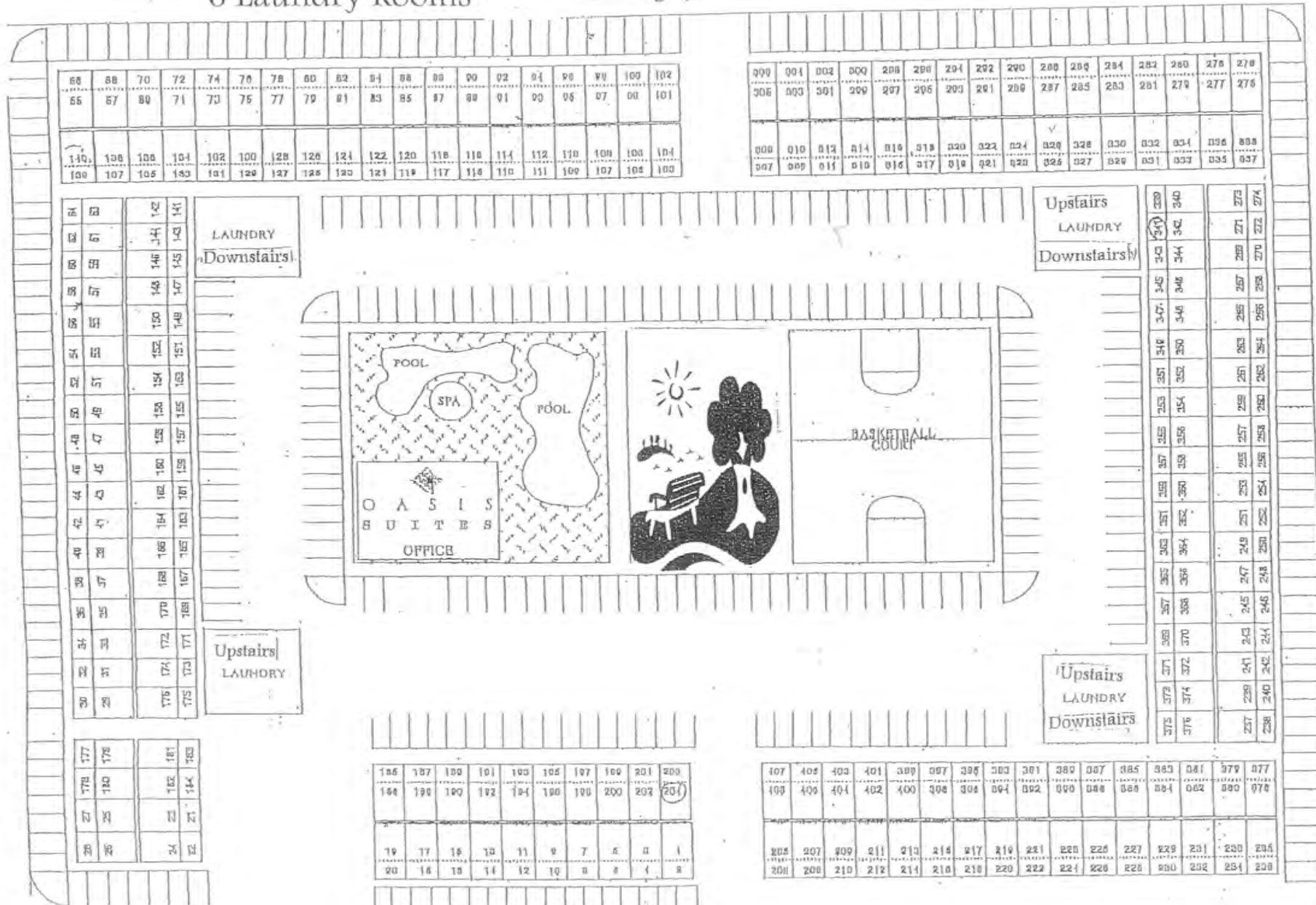
6 Laundry Rooms

Village Square Apartments

ACME Security: (702)294-1000

Office: (702)643-7340

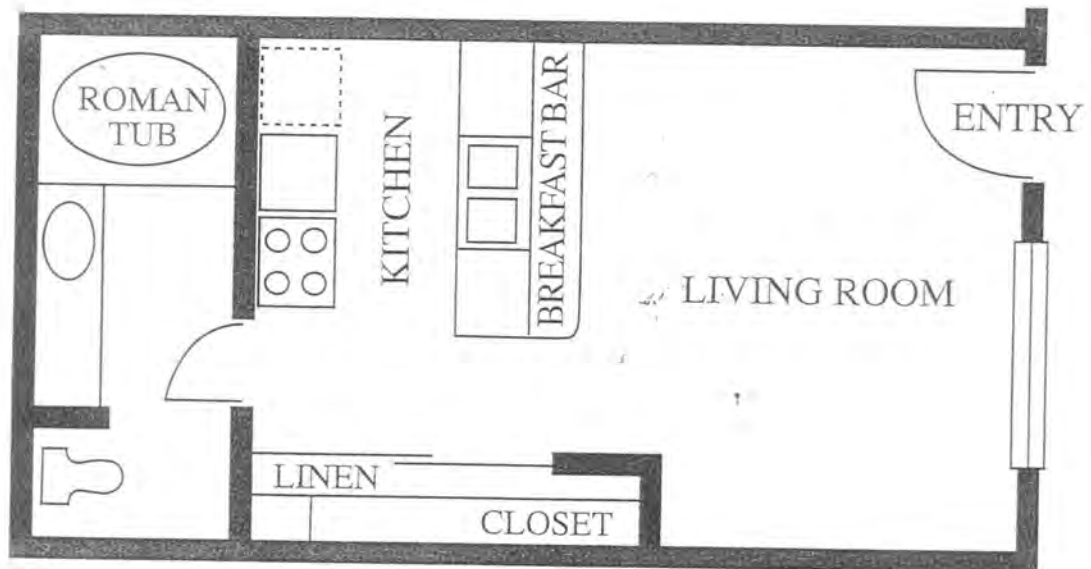
5025 Nellis Oasis Ln.
Las Vegas, NV. 89115



FLOORPLAN A

STUDIO

400 sq. ft.





Google Earth



8-3-17

Village Square Apts

5025 Nellis Oasis (West Side Buildings-See Map)

Las Vegas NV 89115

Shamrock Communities

Kyle Vara

702-328-2614

kvara@trclv.com



BY THIS PROPOSAL/CONTRACT and for the Amount set forth below, and subject to and in accordance with the terms and conditions set forth herein and in the Attachments referenced below (Attachments are incorporated herein by reference as though fully set forth): (I) The Original Roofing Company, LLC, a Nevada entity, agrees to furnish to or on Customer's behalf and for the benefit of the Project, the labor, materials and/or equipment in accordance with those plans sheets and specification sections identified below, and no other; and (II) Customer agrees to pay for the Work and any changes/extras in the time and manner set forth in and to perform its obligations required by Attachment "1" and "2".

Project:

Village Square Apts 60 Mill Firestone Re-Roofs

Location:

5025 Nellis Oasis Las Vegas NV 89115

Plans Sheets/Specifications:

Per job walk 11-16-17 and/or field verification of job quantities.

Schedule for Value of Work to be Performed:

\$245,000.00

For the Total Contract Value of: \$245,000.00 *(Options Not Included in Total Contract Value)

Price valid for the next 30 days; period will commence from the above Date.

The purpose of this memo is to formalize an agreement between The Original Roofing Company LLC. and Village Square Apts. The Original Roofing Company is authorized to do the work as specified above. Prices, Specifications, Terms and Conditions (Attachments "1" & "2") are deemed satisfactory and are hereby accepted.

Kyle Vara

kvara@trclv.com

Accepted & Dated

4515 Copper Sage St, Suite 100 , Las Vegas, NV. 89115 • Ph: (702)798-6757 • Fx: (702)798-6550
License #0056078 [Roofing] • License #0060234 [Metal] Bid Limit - UNLIMITED

8-3-17

Kyle Vara

Village Square Apts

702-328-2614

5025 Nellis Oasis (West Side Buildings-See Map)

kvara@trclv.com

Las Vegas NV 89115

Shamrock Communities



ATTACHMENT "1"

SCOPE OF WORK CONSISTS OF ONLY THE ITEMS DETAILED BELOW:

Village Square Apts 60 Mill Firestone Re-Roofs

Remove all main roof areas to bare wood and haul away.

Replace all plastic drains with new 3" cast iron drains.

Replace all louvered wall vents with new wall vents.

Install new 5/8 type x gypsum board over entire flat roof surface as required by manufacturer. (Fire rated Gypsum)

Install a new 60 Mil TPO roof system mechanically fastened over field areas welded on seams.

Install all manufacturer accessories (TPO boots, T-patches, unsupported field wraps)

Install new penetration pockets at multi line sets filled with S-10 pourable sealer.

Wall sections will be fully adhered in a solvent based adhesive. Termination will be made with Term Bar & Surface mount flashings.

New 4x4 wrapped blocking will be placed under A/C units along with wrapped 2 x 4 blocking under conduits.

New coping metal to be installed on top flat well section perimeters.

KEEP ROOF AND GROUND CLEAN AND SAFE DAILY

Labor Warranty 5 Year

Manufacturer Warranty 15 Year

THIS PROPOSAL IS GOOD FOR 30 DAYS ONLY

Rotten Plywood Replaced at an Additional \$42.00 Per Sheet

8-3-17
Village Square Apts
5025 Nellis Oasis (West Side Buildings-See Map)
Las Vegas NV 89115
Shamrock Communities

Kyle Vara
702-328-2614
kvara@trclv.com



OPTIONS:

EXCLUSIONS:

Demo Outside Scope
Substrate Repairs
Structural
Carpentry
Electrical
Mechanical
Plumbing
Asbestos removal
Fees and Permits
Engineering
Payment and performance bond (2%)
Prevailing wage
HVAC units and curbs (provide and install)

Options listed above are to be added by Change Order/Work Order; to be issued by Village Square Apts. Options pricing is only valid for 30 days, commencing from the above date. TORC shall retain the option to withdraw any of the Options offered on the above list with no penalties.

Should Village Square Apts elect to issue a Change Order/Work Order for any of the Options listed above they shall notify TORC in writing no later than 30 days prior to the date the work is to be started. Or as such time as they sign this Proposal/Agreement. No Options will be added without such written notice and a signed Change Order/Work Order.

In the event that a 30 day period is not available Village Square Apts understands that additional charges may apply for mobilization, taxes and material prices, as well as any other unforeseen factor affecting cost.

4515 Copper Sage St, Suite 100 , Las Vegas, NV. 89115 • Ph: (702)798-6757 • Fx: (702)798-6550
License #0056078 [Roofing] • License #0060234 [Metal] Bid Limit - UNLIMITED

ATTACHMENT "2" Terms and Conditions

1. **Proposal/Contract:** The Original Roofing Company LLC's ("TORC") Proposal/Contract consists of the Proposal, Scope of Work, and Terms and Conditions and are expressly incorporated into the Proposal/Contract by this reference as though fully set forth in the body of the Proposal. Despite language in any bid documents or bid instructions to the contrary, the Proposal/Contract shall take precedence over, supersede and replace all conflicting terms and conditions set forth in all documents that comprise the bid instructions or the bid documents, including those terms and conditions set forth in all appendices, exhibits, addendums, amendments, form subcontracts and modifications that are referred to, incorporated into or attached thereto.

2. **Plans and Specifications, Scope of Work and Warranty:** The plan sheets ("Plans") and the specification sections ("Specifications") to which TORC's work will be furnished are those identified in the Proposal/Contract and no others. TORC makes no representation or warranty as to the accuracy or compliance of the Plans and Specifications (or any other plans, drawings, specifications, reports, explorations and/or tests that may be furnished to TORC) with any applicable code, regulation and/or law, or the conditions of the Project.

For the Bid Amount, TORC will furnish that labor and materials identified in the Proposal/Contract (collectively "work"). Unless expressly included as part of TORC's work, TORC shall not be responsible for: (i) any engineering or design with respect to the work, and if included as part of TORC's work, TORC shall only be responsible for the engineering or design that it has contracted to provide by way of the Agreement and no other; (ii) the cost to obtain the permits and fees necessary to perform the work-indeed, the costs of such permits and fees shall be paid by customer or the owner; and (iii) payment and performance bonds.

The performance of TORC's work will be compliant with industry standards and applicable building codes as they apply to the Scope of Work and will be evaluated by customer, owner, their representatives, agents and any Trier-of-fact on a "reasonableness standard." Regardless of any statutory or contractual obligation to the contrary, TORC shall only guaranty and warranty its work ("Warranty") for a period of one (1) year from the date its work is substantially completed ("Warranty Period"). TORC agrees to perform warranty work within a reasonable amount of time after receipt of written notification from customer. Such repairs as deemed to be warranty work will be completed per the Warranty Document for the Scope of Work detailed in Attachment "1". TORC will have no obligation to repair or replace its work determined to be damaged by others. Warranties not valid until balance paid in full

3. **Schedule and Performance:** After the Proposal/Contract has been signed by customer and TORC, or should customer direct TORC to proceed with its work without signing the Proposal/Contract, customer and TORC will meet to discuss and agree on the method for TORC's work to be scheduled, performed and monitored, as well as the schedule to which TORC's work shall be performed ("Work Schedule"). TORC does not agree to comply with any schedule that may have been provided with the bid instructions or bid documents. TORC's work shall be performed Monday through Friday in a single eight-hour day light shift (holidays excluded), unless compensation for over-time is paid.

4. **Change Events:** Should any of the following events occur (collectively referred to herein as "Change Events"), the Work Schedule shall be extended by two (2) work days for each work day lost, additional costs incurred by TORC as a result of a Change Event, the Bid Amount shall be increased by the cost of the additional labor, materials and/or equipment that TORC may provide as a result of such Change Event, and at TORC's election, all Change Events may be priced lump sum, at cost plus fifteen percent (15%): (i) the plans and specifications contain ambiguities and/or discrepancies that impact or affect TORC's work in any way; (ii) Customer or others (including any governing body) make alterations or changes to the plans and Specifications or to the Work Schedule, TORC is required to change its work or to provide additional work and/or materials; (iii) TORC's Work is suspended, delayed, disrupted and/or accelerated by the acts or omissions of customer or others; (v) after commencement of its work, TORC or its lower-tiered trade's cost to purchase materials or insurance to pay for labor increases; and/or (vi) for any other reason beyond TORC's control. TORC shall be entitled to bill for the labor, material and equipment it has furnished with respect to a Change Event along with its next progress bill, and Customer shall pay for all such Change Event work along with the next payment to be made to TORC.

5. **Bid Amount and Schedule of Payment:** The compensation to be paid to TORC for its Work (the "Bid Amount") is identified in the Proposal/Contract and is subject to increase as a result of Change Events (discussed above). If the work to be performed by TORC will be substantially completed within thirty (30) calendar days of the date TORC starts its work, upon substantial completion of the work, TORC will submit a single payment application to Customer for payment of the work and Change Event work that TORC has furnished for the Project and Customer shall pay TORC one hundred percent (100%) of the payment application amount within fifteen (15) calendar days of the date of the payment application. Should the work to be performed by TORC not be substantially completed within thirty (30) calendar days of the date TORC starts its work; by or before the 30th day from the date commencement of the work to be performed, TORC will submit a progress payment application to Customer for payment of the work and Change Event work (discussed above) that TORC will have furnished during that period, submitting payment applications to the Customer until such time as TORC is paid in full. Within fifteen (15) calendar days of the date of a progress payment application ("Progress Payment Due Date"), Customer shall pay TORC 100% of the amount due for the value of the work TORC furnished (including Change Event Work) during that period. Within fifteen (15) calendar days of the date TORC's Work is substantially complete ("Final Payment Due Date"), Customer shall pay TORC a final payment of the unpaid Bid Amount, including payment for all unpaid Change Events. Payment to TORC shall not be: (i) withheld, postponed, or contingent upon receipt by Customer of payment from the Owner or higher-tiered contractor, or any offsetting reimbursements or credits from the other parties; (ii) withheld, reduced or subject to unilateral discounting back charges or set-offs by the Customer and payment is due by the Progress or Final Payment Due Date regardless of the suspension or termination of this Proposal/Contract by either party; or (iii) withheld for any other reason unless TORC has been found by a Trier-of-fact to be legally liable and to have been notified in writing within either 10 days of an event to have caused such, or 10 days of receipt of the application for payment to TORC. Waivers and releases to be provided to Customer to receive payment, shall be on the form required by chapter 108 of NRS, and shall be given in accordance with that statute. Provided TORC has been paid for the work, materials and/or equipment that is the subject of any notice of lien that may be recorded against the Project through TORC, TORC shall within thirty (30) days of its receipt of written notice from Customer, cause the notice of lien to be removed or bond around the same. Any retention amount to be held shall be agreed upon prior to the signing of this PROPOSAL/CONTRACT and shall be detailed on the Proposal Document. NO retention shall be held in excess of 10%, and at no time will TORC hold retention on any dollar amount less than five thousand dollars (\$5,000.00). Customers must have prior established good credit with TORC to be eligible for retention to held in any amount.

ATTACHMENT "2" Terms and Conditions Continued

In the event TORC is not paid as required by the Proposal/Contract or should Customer fail to perform any obligation required of it under the Proposal/Contract or commit any act or omission whereby TORC is prevented from performing its Work, TORC may, at its option: (i) immediately suspended, delay or otherwise refrain from performing any further Work and Customer shall pay TORC the actual costs that TORC incurs as a result of such suspension, plus a twenty percent (20%) markup on such costs and expenses, and neither TORC nor its sureties, subcontractors or suppliers shall be liable for any delays and/or damages that Customer may suffer as a result of the suspension or stopping of Work; (ii) terminate the Proposal/Contract upon five (5) days written notice to Customer, and Customer shall pay TORC the actual cost that TORC incurred for Work furnished prior to the termination date plus a markup of twenty percent (20%), plus a fee of fifteen percent (15%) of the value of Work incomplete as of the date of termination, as well as all other costs and expenses that TORC incurs as a result of Customer's default; and/or (iii) pursue any other right or remedy available to TORC under the Proposal/Contract or applicable law. Customer shall also pay TORC a finance charge of one and one-half percent (1 1/2%) per month on all past due invoices. TORC shall be entitled to collect from Customer in addition to any judgment or settlement sums due, reasonable attorney's fees, court costs and expenses incurred by TORC in connection of amounts due, as well as the reasonable value of TORC's time and expenses spent in connection with such collection action, computed at TORC's prevailing hourly rates. The laws of the state where the Project is located shall govern the terms and conditions of the Proposal/Contract and any litigation shall occur where the Project is located.

6. **Notices:** All notices TORC is required or permitted to give to Customer under the Proposal/Contract may be given by depositing the same in the United States mail addressed to Customer at its local Las Vegas address or by facsimile. The forgoing will not be deemed to preclude the use of other means of notification or to invalidate any notice given by any such event of an emergency (in which event TORC will be given forty eight (48) hours to cure) and as otherwise provided in this Amendment, all notice provisions in the Proposal/Contract the provide for less than 72 hours notice, will be changed to 3 business days notice.

7. **Insurance, Indemnity, and Limitation on Liability:** In the event the Project (including TORC's Work) will not be covered by wrap-up insurance, TORC will provide the following insurance coverage and policy limits: (1) Commercial general liability \$1,000,00 per occurrence and \$2,000,000 general aggregate; (2) Automobile liability- \$1,000,000 combined single limit each occurrence; and (3) Workers compensation- the statutory minimum. The commercial general liability coverage to be provided by TORC will apply to bodily injury and/or the damage to the property of others caused by the wrongful acts, omissions and/or negligence of TORC. In the event an additional insured endorsement is required, such additional insured coverage will be limited to Customer, and no other person or entity, and will be provided on a form offered by TORC's insurance carrier. In the event the Project is covered by a wrap-up insurance program, TORC and its Work shall be covered there under for losses related to its Work, whether erected in place and for all plant, scaffolding, tools, equipment, supplies and other things provided by TORC. Customer shall cause TORC to be enrolled in such a program and shall provide TORC with a Certificate of General Liability Insurance and endorsements related thereto and a welcome letter from the wrap-up insurance carrier indicating that TORC is an insured with respect to the Project. Customer shall be responsible for the payment of all self-insured retentions and deductibles related to claims arising out of TORC's Work. Owner to carry necessary insurance.

TORC'S AND ITS SUBCONTRACTORS' AND SUPPLIERS' TOTAL AGGREGATE LIABILITY TO CUSTOMER, ANY HIGHER-TIERED CONTRACTOR, THE OWNER OR ANY ARCHITECT OR ENGINEER, AS WELL AS SUCH PARTIES' RESPECTIVE OFFICERS, DIRECTORS, MEMBERS, EMPLOYEES, AGENTS, CONSULTANTS, LICENCSEES, TENANTS ASSIGNEES OR OTHERS (COLLECTIVELY "CUSTOMER PARTIES") FOR CLAIMS BROUGHT OR FILED AGAINST TORC OR ANY OF ITS SUBCONTRACTORS AND SUPPLIERS (INCLUDING, BUT NOT LIMITED TO, DIRECT AND INDIRECT CLAIMS FOR BODILY INJURY, PROPERTY DAMAGE AND CONSEQUENTIAL DAMAGES, COSTS, SUITS, JUDGEMENTS, EXPENSES, ATTORNEY'S FEES AND OTHER PROFESSIONAL FEES --COLLECTIVELY "CLAIMS"), SHALL BE LIMITED TO THE PROCEEDS THE CUSTOMER PARTIES RECEIVE, IF ANY, FROM OR UNDER THE INSURANCE TO BE PROVIDED BY TORC, AND NOTHING MORE. THIS LIMITATION ON LIABILITY SHALL BE TREATED AS LIQUIDATED DAMAGES AND NOT AS A PENALTY, AND THIS LIABILITY SHALL BE EXCLUSIVE, UNDER NO EVENT OR CIRCUMSTANCES SHALL THE CUSTOMER PARTIES SEEK DAMAGES IN EXCESS OF THE INSURANCE PROCEEDS DISCUSSED ABOVE, WHETHER DIRECTLY OR INDIRECTLY THROUGH SUITS WITH OTHER PARTIES WHO MAY JOIN TORC AND/OR ITS SUBCONTRACTORS AND SUPPLIERS AS THIRD-PARTY DEFENDANTS, SHOULD ANY OF THE CUSTOMER PARTIES MAKE, BRING OR PURSUE A CLAIM AGAINST TORC OR ANY OF ITS SUBCONTRACTORS AND/OR SUPPLIERS FOR AMOUNTS WHICH EXCEED THE INSURANCE PROCEEDS AVAILABLE OR WHICH FALL OUTSIDE OF THE COVERAGES PROVIDED, CUSTOMER SHALL INDEMNIFY, DEFEND AND HOLD TORC AND ITS SUBCONTRACTORS AND SUPPLIERS HARMLESS, OR AND FROM ALL SUCH CLAIMS. CUSTOMER'S INDEMNITY OBLIGATION HEREUNDER SHALL SURVIVE THE COMPLETION OF THE WORK UNDER THE PROPOSAL/CONTRACT AND/OR ANY TERMINATION OF THE PROPOSAL/CONTRACT. ADDITIONALLY, TORC'S WORK IN CONNECTION WITH THE PROJECT SHALL NOT SUBJECT TORC'S EMPLOYEES, MEMBERS, MANAGERS, OFFICERS OR DIRECTORS TO ANY PERSONAL LEGAL EXPOSURE. AS CUSTOMER'S SOLE AND EXCLUSIVE REMEDY, ANY CLAIM, DEMAND OR SUIT SHALL BE DIRECTED AND/OR ASSERTED ONLY AGAINST TORC.

8. **General Provisions:** The Proposal/Contract: (i) represent the entire and integrated Proposal/Contract between Customer and TORC; (ii) supersedes all prior negotiations, representations or Proposal/Contracts, whether written or oral; and (iii) shall be binding upon Customer and TORC. Customer shall not assign the Proposal/Contract or any of Customer's rights or obligations hereunder without the prior written consent of TORC, which consent may be withheld for any reason. Nothing contained in the Proposal/Contract shall create a contractual relationship or a cause of action in favor of a third party against TORC. The individuals executing the Proposal/Contract warrant that they have read and understand its provisions, and that they are authorized to bind the parties for which they sign. Not responsible for acts of God during the course of construction. Agreement contingent upon strikes, accidents or delays beyond our control.

RESIDENTIAL CONSTRUCTION RECOVERY FUND

Payment may be available from the recovery fund if you are damaged financially by a project performed on your residence pursuant to a contract, including construction, remodeling, repair or other improvements, and the damage resulted from certain specified violations of Nevada law by a contractor licensed in this state. To obtain information relating to the recovery fund and filing a claim for recovery fund, you may contact the State Contractors Board at the following locations:

**State Contractors Board
9670 Gateway Drive, Suite 100
Reno, Nevada 89521-3953
Telephone Number: (775) 688-1141**

**State Contractors Board
2310 Corporate Circle, Suite 200
Henderson, Nevada 89074
Telephone Number: (702) 486-1100**

4515 Copper Sage St, Suite 100 , Las Vegas, NV. 89115 • Ph: (702)798-6757 • Fx: (702)798-6550
License #0056078 [Roofing] • License #0060234 [Metal] Bid Limit - UNLIMITED



Google Earth

feet
meters



8-4-17

Shamrock Communities

4870 Nellis Oasis Ln Las Vegas NV 89115

Office

702-644-1880

lv.manager@shamrockcommunities.com

Kyle Vara

702-328-2614

kvara@trclv.com

FAX- 702-798-6397



BY THIS PROPOSAL/CONTRACT and for the Amount set forth below, and subject to and in accordance with the terms and conditions set forth herein and in the Attachments referenced below (Attachments are incorporated herein by reference as though fully set forth): (I) The Original Roofing Company, LLC, a Nevada entity, agrees to furnish to or on Customer's behalf and for the benefit of the Project, the labor, materials and/or equipment in accordance with those plans sheets and specification sections identified below, and no other; and (II) Customer agrees to pay for the Work and any changes/extras in the time and manner set forth in and to perform its obligations required by Attachment "1" and "2".

Project:

Shamrock Communities Phase 3 Re Roofs

Location:

4870 Nellis Oasis Ln Las Vegas NV 89115

Plans Sheets/Specifications:

Schedule for Value of Work to be Performed:

4815 Sphinx Way Building Type A	\$19,750.00
3445 Harem Lane Building Type A	\$19,750.00
3465 Harem Lane Building Type A	\$19,750.00
3473 Dromedary Way Building Type B	\$21,750.00

Shamrock Communities

For the Total Contract Value of: \$81,000.00 *(Options Not Included in Total Contract Value)

Price valid for the next 30 days; period will commence from the above Date.

The purpose of this memo is to formalize an agreement between The Original Roofing Company LLC. and Shamrock Communities. The Original Roofing Company is authorized to do the work as specified above. Prices, Specifications, Terms and Conditions (Attachments "1" & "2") are deemed satisfactory and are hereby accepted.

Kyle Vara

FAX- 702-798-6397

kvara@trclv.com

Accepted & Dated

4515 Copper Sage St, Suite 100 , Las Vegas, NV. 89115 • Ph: (702)798-6757 • Fx: (702)798-6550
License #0056078 [Roofing] • License #0060234 [Metal] Bid Limit - UNLIMITED

8-4-17

Shamrock Communities

4870 Nellis Oasis Ln Las Vegas NV 89115

Office

702-644-1880

lv.manager@shamrockcommunities.com

Kyle Vara

702-328-2614

kvara@trclv.com

FAX- 702-798-6397



ATTACHMENT "1"

SCOPE OF WORK CONSISTS OF ONLY THE ITEMS DETAILED BELOW:

Shamrock Communities Phase 3 Re Roofs

Tear off all roofing to bare wood and haul away.
Install new 40 lb ASTM felt underlayment.
Install new wood battens at perimeters.
Cut fascia board at eaves flush to wood deck.
Install new brown perimeter eave metal.
Install new red malibu bird stop.
Install new hip and ridge boards.
Install new Malibu # 2136 Mission Red standard concrete roof tile.
Install new solite weather blocker on all hip and ridge lines.
Install new hip, ridge, and rake trim.
Install safety tape at building perimeters during roof construction.

Keep Roof and Ground Clean and Safe Daily.

Labor Warranty 5 Year

Material Warranty 50 Year

THIS PROPOSAL IS GOOD FOR 30 DAYS ONLY

Rotten Plywood Replaced at an Additional \$45.00 Per Sheet

8-4-17

Shamrock Communities

4870 Nellis Oasis Ln Las Vegas NV 89115

Office

702-644-1880

lv.manager@shamrockcommunities.com

Kyle Vara

702-328-2614

kvara@trclv.com

FAX- 702-798-6397



OPTIONS:

EXCLUSIONS:

Demo Outside Scope

Substrate Repairs

Structural

Carpentry

Electrical

Mechanical

Plumbing

Asbestos removal

Fees and Permits

Engineering

Payment and performance bond (2%)

Prevailing wage

HVAC units and curbs (provide and install)

Options listed above are to be added by Change Order/Work Order; to be issued by Shamrock Communities. Options pricing is only valid for 30 days, commencing from the above date. TORC shall retain the option to withdraw any of the Options offered on the above list with no penalties.

Should Shamrock Communities elect to issue a Change Order/Work Order for any of the Options listed above they shall notify TORC in writing no later than 30 days prior to the date the work is to be started. Or as such time as they sign this Proposal/Agreement. No Options will be added without such written notice and a signed Change Order/Work Order.

In the event that a 30 day period is not available Shamrock Communities understands that additional charges may apply for mobilization, taxes and material prices, as well as any other unforeseen factor affecting cost.

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License #0056078 [Roofing] • License #0060234 [Metal] Bid Limit - UNLIMITED

ATTACHMENT "2"

Terms and Conditions

1. **Proposal/Contract:** The Original Roofing Company LLC's ("TORC") Proposal/Contract consists of the Proposal, Scope of Work, and Terms and Conditions and are expressly incorporated into the Proposal/Contract by this reference as though fully set forth in the body of the Proposal. Despite language in any bid documents or bid instructions to the contrary, the Proposal/Contract shall take precedence over, supersede and replace all conflicting terms and conditions set forth in all documents that comprise the bid instructions or the bid documents, including those terms and conditions set forth in all appendices, exhibits, addendums, amendments, form subcontracts and modifications that are referred to, incorporated into or attached thereto.

2. **Plans and Specifications, Scope of Work and Warranty:** The plan sheets ("Plans") and the specification sections ("Specifications") to which TORC's work will be furnished are those identified in the Proposal/Contract and no others. TORC makes no representation or warranty as to the accuracy or compliance of the Plans and Specifications (or any other plans, drawings, specifications, reports, explorations and/or tests that may be furnished to TORC) with any applicable code, regulation and/or law, or the conditions of the Project.

For the Bid Amount, TORC will furnish that labor and materials identified in the Proposal/Contract (collectively "work"). Unless expressly included as part of TORC's work, TORC shall not be responsible for: (i) any engineering or design with respect to the work, and if included as part of TORC's work, TORC shall only be responsible for the engineering or design that it has contracted to provide by way of the Agreement and no other; (ii) the cost to obtain the permits and fees necessary to perform the work-instead, the costs of such permits and fees shall be paid by customer or the owner; and (iii) payment and performance bonds.

The performance of TORC's work will be compliant with industry standards and applicable building codes as they apply to the Scope of Work and will be evaluated by customer, owner, their representatives, agents and any Trier-of-fact on a "reasonableness standard." Regardless of any statutory or contractual obligation to the contrary, TORC shall only guaranty and warranty its work ("Warranty") for a period of one (1) year from the date its work is substantially completed ("Warranty Period"). TORC agrees to perform warranty work within a reasonable amount of time after receipt of written notification from customer. Such repairs as deemed to be warranty work will be completed per the Warranty Document for the Scope of Work detailed in Attachment "1". TORC will have no obligation to repair or replace its work determined to be damaged by others. Warranties not valid until balance paid in full

3. **Schedule and Performance:** After the Proposal/Contract has been signed by customer and TORC, or should customer direct TORC to proceed with its work without signing the Proposal/Contract, customer and TORC will meet to discuss and agree on the method for TORC's work to be scheduled, performed and monitored, as well as the schedule to which TORC's work shall be performed ("Work Schedule"). TORC does not agree to comply with any schedule that may have been provided with the bid instructions or bid documents. TORC's work shall be performed Monday through Friday in a single eight-hour day light shift (holidays excluded), unless compensation for over-time is paid.

4. **Change Events:** Should any of the following events occur (collectively referred to herein as "Change Events"), the Work Schedule shall be extended by two (2) work days for each work day lost, additional costs incurred by TORC as a result of a Change Event, the Bid Amount shall be increased by the cost of the additional labor, materials and/or equipment that TORC may provide as a result of such Change Event, and at TORC's election, all Change Events may be priced lump sum, at cost plus fifteen percent (15%): (i) the plans and specifications contain ambiguities and/or discrepancies that impact or affect TORC's work in any way; (ii) Customer or others (including any governing body) make alterations or changes to the plans and Specifications or to the Work Schedule, TORC is required to change its work or to provide additional work and/or materials; (iii) TORC's Work is suspended, delayed, disrupted and/or accelerated by the acts or omissions of customer or others; (v) after commencement of its work, TORC or its lower-tiered trade's cost to purchase materials or insurance to pay for labor increases; and/or (vi) for any other reason beyond TORC's control. TORC shall be entitled to bill for the labor, material and equipment it has furnished with respect to a Change Event along with its next progress bill, and Customer shall pay for all such Change Event work along with the next payment to be made to TORC.

5. **Bid Amount and Schedule of Payment:** The compensation to be paid to TORC for its Work (the "Bid Amount") is identified in the Proposal/Contract and is subject to increase as a result of Change Events (discussed above). If the work to be performed by TORC will be substantially completed within thirty (30) calendar days of the date TORC starts its work, upon substantial completion of the work, TORC will submit a single payment application to Customer for payment of the work and Change Event work that TORC has furnished for the Project and Customer shall pay TORC one hundred percent (100%) of the payment application amount within fifteen (15) calendar days of the date of the payment application. Should the work to be performed by TORC not be substantially completed within thirty (30) calendar days of the date TORC starts its work; by or before the 30th day from the date commencement of the work to be performed, TORC will submit a progress payment application to Customer for payment of the work and Change Event work (discussed above) that TORC will have furnished during that period, submitting payment applications to the Customer until such time as TORC is paid in full. Within fifteen (15) calendar days of the date of a progress payment application ("Progress Payment Due Date"), Customer shall pay TORC 100% of the amount due for the value of the work TORC furnished (including Change Event Work) during that period, Within fifteen (15) calendar days of the date TORC's Work is substantially complete ("Final Payment Due Date"), Customer shall pay TORC a final payment of the unpaid Bid Amount, including payment for all unpaid Change Events. Payment to TORC shall not be: (i) withheld, postponed, or contingent upon receipt by Customer of payment from the Owner or higher-tiered contractor, or any offsetting reimbursements or credits from the other parties; (ii) withheld, reduced or subject to unilateral discounting back charges or set-offs by the Customer and payment is due by the Progress or Final Payment Due Date regardless of the suspension or termination of this Proposal/Contract by either party; or (iii) withheld for any other reason unless TORC has been found by a Trier-of-fact to be legally liable and to have been notified in writing within either 10 days of an event to have caused such, or 10 days of receipt of the application for payment to TORC. Waivers and releases to be provided to Customer to receive payment, shall be on the form required by chapter 108 of NRS, and shall be given in accordance with that statute. Provided TORC has been paid for the work, materials and/or equipment that is the subject of any notice of lien that may be recorded against the Project through TORC, TORC shall within thirty (30) days of its receipt of written notice from Customer, cause the notice of lien to be removed or bond around the same. Any retention amount to be held shall be agreed upon prior to the signing of this PROPOSAL/CONTRACT and shall be detailed on the Proposal Document. NO retention shall be held in excess of 10%, and at no time will TORC hold retention on any dollar amount less than five thousand dollars (\$5,000.00). Customers must have prior established good credit with TORC to be eligible for retention to held in any amount.

ATTACHMENT "2" Terms and Conditions Continued

In the event TORC is not paid as required by the Proposal/Contract or should Customer fail to perform any obligation required of it under the Proposal/Contract or commit any act or omission whereby TORC is prevented from performing its Work, TORC may, at its option: (i) immediately suspended, delay or otherwise refrain from performing any further Work and Customer shall pay TORC the actual costs that TORC incurs as a result of such suspension, plus a twenty percent (20%) markup on such costs and expenses, and neither TORC nor its sureties, subcontractors or suppliers shall be liable for any delays and/or damages that Customer may suffer as a result of the suspension or stopping of Work; (ii) terminate the Proposal/Contract upon five (5) days written notice to Customer, and Customer shall pay TORC the actual cost that TORC incurred for Work furnished prior to the termination date plus a markup of twenty percent (20%), plus a fee of fifteen percent (15%) of the value of Work incomplete as of the date of termination, as well as all other costs and expenses that TORC incurs as a result of Customer's default; and/or (iii) pursue any other right or remedy available to TORC under the Proposal/Contract or applicable law. Customer shall also pay TORC a finance charge of one and one-half percent (1 1/2%) per month on all past due invoices. TORC shall be entitled to collect from Customer in addition to any judgment or settlement sums due, reasonable attorney's fees, court costs and expenses incurred by TORC in connection of amounts due, as well as the reasonable value of TORC's time and expenses spent in connection with such collection action, computed at TORC's prevailing hourly rates. The laws of the state where the Project is located shall govern the terms and conditions of the Proposal/Contract and any litigation shall occur where the Project is located.

6. **Notices:** All notices TORC is required or permitted to give to Customer under the Proposal/Contract may be given by depositing the same in the United States mail addressed to Customer at its local Las Vegas address or by facsimile. The forgoing will not be deemed to preclude the use of other means of notification or to invalidate any notice given by any such event of an emergency (in which event TORC will be given forty eight (48) hours to cure) and as otherwise provided in this Amendment, all notice provisions in the Proposal/Contract the provide for less than 72 hours notice, will be changed to 3 business days notice.

7. **Insurance, Indemnity, and Limitation on Liability:** In the event the Project (including TORC's Work) will not be covered by wrap-up insurance, TORC will provide the following insurance coverage and policy limits: (1) Commercial general liability \$1,000,00 per occurrence and \$2,000,000 general aggregate; (2) Automobile liability- \$1,000,000 combined single limit each occurrence; and (3) Workers compensation- the statutory minimum. The commercial general liability coverage to be provided by TORC will apply to bodily injury and/or the damage to the property of others caused by the wrongful acts, omissions and/or negligence of TORC. In the event an additional insured endorsement is required, such additional insured coverage will be limited to Customer, and no other person or entity, and will be provided on a form offered by TORC's insurance carrier. In the event the Project is covered by a wrap-up insurance program, TORC and its Work shall be covered there under for losses related to its Work, whether erected in place and for all plant, scaffolding, tools, equipment, supplies and other things provided by TORC. Customer shall cause TORC to be enrolled in such a program and shall provide TORC with a Certificate of General Liability Insurance and endorsements related thereto and a welcome letter from the wrap-up insurance carrier indicating that TORC is an insured with respect to the Project. Customer shall be responsible for the payment of all self-insured retentions and deductibles related to claims arising out of TORC's Work. Owner to carry necessary insurance.

TORC'S AND ITS SUBCONTRACTORS' AND SUPPLIERS' TOTAL AGGREGATE LIABILITY TO CUSTOMER, ANY HIGHER-TIERED CONTRACTOR, THE OWNER OR ANY ARCHITECT OR ENGINEER, AS WELL AS SUCH PARTIES' RESPECTIVE OFFICERS, DIRECTORS, MEMBERS, EMPLOYEES, AGENTS, CONSULTANTS, LICENCSEES, TENANTS ASSIGNEES OR OTHERS (COLLECTIVELY "CUSTOMER PARTIES") FOR CLAIMS BROUGHT OR FILED AGAINST TORC OR ANY OF ITS SUBCONTRACTORS AND SUPPLIERS (INCLUDING, BUT NOT LIMITED TO, DIRECT AND INDIRECT CLAIMS FOR BODILY INJURY, PROPERTY DAMAGE AND CONSEQUENTIAL DAMAGES, COSTS, SUITS, JUDGEMENTS, EXPENSES, ATTORNEY'S FEES AND OTHER PROFESSIONAL FEES -COLLECTIVELY "CLAIMS"), SHALL BE LIMITED TO THE PROCEEDS THE CUSTOMER PARTIES RECEIVE, IF ANY, FROM OR UNDER THE INSURANCE TO BE PROVIDED BY TORC, AND NOTHING MORE. THIS LIMITATION ON LIABILITY SHALL BE TREATED AS LIQUIDATED DAMAGES AND NOT AS A PENALTY, AND THIS LIABILITY SHALL BE EXCLUSIVE, UNDER NO EVENT OR CIRCUMSTANCES SHALL THE CUSTOMER PARTIES SEEK DAMAGES IN EXCESS OF THE INSURANCE PROCEEDS DISCUSSED ABOVE, WHETHER DIRECTLY OR INDIRECTLY THROUGH SUITS WITH OTHER PARTIES WHO MAY JOIN TORC AND/OR ITS SUBCONTRACTORS AND SUPPLIERS AS THIRD-PARTY DEFENDANTS, SHOULD ANY OF THE CUSTOMER PARTIES MAKE, BRING OR PURSUE A CLAIM AGAINST TORC OR ANY OF ITS SUBCONTRACTORS AND/OR SUPPLIERS FOR AMOUNTS WHICH EXCEED THE INSURANCE PROCEEDS AVAILABLE OR WHICH FALL OUTSIDE OF THE COVERAGES PROVIDED, CUSTOMER SHALL INDEMNIFY, DEFEND AND HOLD TORC AND ITS SUBCONTRACTORS AND SUPPLIERS HARMLESS, OR AND FROM ALL SUCH CLAIMS. CUSTOMER'S INDEMNITY OBLIGATION HEREUNDER SHALL SURVIVE THE COMPLETION OF THE WORK UNDER THE PROPOSAL/CONTRACT AND/OR ANY TERMINATION OF THE PROPOSAL/CONTRACT. ADDITIONALLY, TORC'S WORK IN CONNECTION WITH THE PROJECT SHALL NOT SUBJECT TORC'S EMPLOYEES, MEMBERS, MANAGERS, OFFICERS OR DIRECTORS TO ANY PERSONAL LEGAL EXPOSURE. AS CUSTOMER'S SOLE AND EXCLUSIVE REMEDY, ANY CLAIM, DEMAND OR SUIT SHALL BE DIRECTED AND/OR ASSERTED ONLY AGAINST TORC.

8. **General Provisions:** The Proposal/Contract: (i) represent the entire and integrated Proposal/Contract between Customer and TORC; (ii) supersedes all prior negotiations, representations or Proposal/Contracts, whether written or oral; and (iii) shall be binding upon Customer and TORC. Customer shall not assign the Proposal/Contract or any of Customer's rights or obligations hereunder without the prior written consent of TORC, which consent may be withheld for any reason. Nothing contained in the Proposal/Contract shall create a contractual relationship or a cause of action in favor of a third party against TORC. The individuals executing the Proposal/Contract warrant that they have read and understand its provisions, and that they are authorized to bind the parties for which they sign. Not responsible for acts of God during the course of construction. Agreement contingent upon strikes, accidents or delays beyond our control

RESIDENTIAL CONSTRUCTION RECOVERY FUND

Payment may be available from the recovery fund if you are damaged financially by a project performed on your residence pursuant to a contract, including construction, remodeling, repair or other improvements, and the damage resulted from certain specified violations of Nevada law by a contractor licensed in this state. To obtain information relating to the recovery fund and filing a claim for recovery fund, you may contact the State Contractors Board at the following locations:

**State Contractors Board
9670 Gateway Drive, Suite 100
Reno, Nevada 89521-3953
Telephone Number: (775) 688-1141**

**State Contractors Board
2310 Corporate Circle, Suite 200
Henderson, Nevada 89074
Telephone Number: (702) 486-1100**

4515 Copper Sage St, Suite 100 , Las Vegas, NV. 89115 • Ph: (702)798-6757 • Fx: (702)798-6550
License #0056078 [Roofing] • License #0060234 [Metal] Bid Limit - UNLIMITED

MOLD MANAGEMENT POLICIES & PROCEDURES MANUAL

Shamrock Communities is committed to the protection of the health and safety of its residents, employees, and the environment. To emphasize the importance of this, SHAMROCK and all its employees must strictly abide by the following:

- Follow all applicable environmental laws and other regulatory requirements and ensure consistency with government guidelines and industry standards.
- Ensure all mold management programs are implemented at each property and are followed for effectiveness.
- Provide necessary training to all employees to ensure they have the knowledge to conduct all activities and operations in an environmentally safe manner.
- Maintain a positive relationship with government officials and others in the community with respect to environmental matters.

In some areas of the nation, news coverage about mold has created a degree of hysteria. Fortunately, common sense and accurate technical knowledge about mold can go a long way toward clearing up misconceptions about mold and better prepare property owners, managers, residents and insurance companies for dealing with mold and mold-related problems.

Mold is found virtually everywhere in our environment, both indoors and outdoors, and in old and new structures. Molds are naturally occurring microscopic organisms which reproduce by spores and have existed from the beginning of time. Mold breaks down organic matter in the environment and uses the end product for food. Without mold, we would all be struggling with large amounts of dead, organic matter which would be detrimental to us all.

Mold spores, like plant pollen, spread through the air and are commonly transported by shoes, clothing, and pets. When moisture conditions inside a dwelling or other structure are high enough, mold growth occurs. Some of mold's favorite foods include such things as cellulose material, wood, paper in sheetrock, paper on fiberglass, insulation, ceiling tile, dirt, and debris in carpets. The ideal temperature for mold growth is between 40 degrees and 100 degrees Fahrenheit. When moisture and mold spores are present along with the right food and temperature, mold can begin to grow within 48 hours. If relative humidity can be kept below 50% (preferably below 40%), the mold has a difficult time growing from airborne moisture alone and moisture will be less likely to condense on windows and glass doors.

At this time, there is conflicting scientific evidence as to what quantities of various molds can lead to adverse health effects. The United States Environmental Protection Agency is not even willing at this time to tackle the task of setting levels of - when there is too much mold for human safety.

Generally, mold problems are best handled by preventing the circumstances that promote mold growth. Whenever prevention is unsuccessful, remediation is used to remove the mold and discourage its reoccurrence. Remediation is most effective when it is implemented while the problem is still minor. The following guidelines are designed to assist Property Owners, Supervisors, Managers and Employees at Shamrock Communities through the decision-making process of determining whether mold of concern is present, which protocols to implement, whom to notify, and when to go to outside vendors.

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Chapter 1 Introduction**A. Policy and Procedures**

This Manual provides guidance on standard operating procedures for Shamrock Communities Property Owners, Managers, and Employees when confronted with mold or conditions that cause mold growth. This manual was developed through careful evaluation of government voluntary regulations and guidance from the Texas Department of Health Voluntary Indoor Air Quality Guidelines for Public Schools, U.S. EPA Mold Remediation in Schools and Commercial Buildings, and New York City Department of Health Guidelines on Assessment and Remediation of Fungi in Indoor Environments. The policies and guidelines in this manual provide general guidance for most situations. Shamrock Communities recognizes that there will be circumstances where exceptions to the policies and guidelines in this manual are justified. Where exceptions are necessary, please contact either your Property Supervisor or the Project Manager for Construction.

B. Purpose

The audience for this Manual includes Property Owners and all those employed by Shamrock Communities. The Shamrock employees are responsible for establishing and carrying out the policies of this Manual to maximize our response, maintenance, and remedial capabilities, while minimizing environmental risks and legal liabilities. Questions relating to this Manual should be directed to Shamrock Communities Corporate Office, at (203) 542-2818.

Chapter 2 Maintenance and Prevention**A. Proper Maintenance Procedures**

Prevention and early detection are the best protection against mold and conditions that could cause mold growth. As part of a continuing maintenance program, maintenance personnel should perform periodic inspections for water leaks and moisture build-up both on the exterior and interior of the units.

As an ongoing practice, residents should be required to take steps to inspect and prevent mold and conditions that could cause mold growth (See Chapter 5 below). Also, property management and maintenance personnel should conduct regular inspections and preventative maintenance of individual units. Paragraph 28 in the standard Shamrock Communities residential lease authorizes property management to enter individual units to conduct periodic inspections for mold and conditions that could cause mold growth, among other things. Many conditions that may cause mold growth are site specific therefore personnel performing inspections should pay particular attention to unique attributes of the property that may promote mold growth or conceal its existence.

In addition to regular maintenance inspections, maintenance personnel should also follow the guidelines below:

- Inspections occur on a regularly scheduled basis as well as at times where certain conditions may require additional inspections, such as heavy rains, freezing weather where water lines might break, or particularly hot summer months when air conditioning compressors may be used more frequently.
- Inspections are signed off on by the maintenance employee who conducted the inspection along with the date and results of the inspection.

- Ensure proper use of appropriate HVAC settings per manufacturer's recommendations, even when building and/or units are not occupied.
- Ensure that air filters are being changed and/or cleaned according to manufacturer's recommended schedules.
- Ensure that air conditioning coils are cleaned according to manufacturer's recommended schedules.
- Use reasonable methods to eliminate sources of air pollution (e.g. garbage receptacles, idling cars, or loading docks) away from air intake equipment.
- Developing maintenance guidelines for all types of equipment, appliances, and plumbing that may create moisture conditions that could cause mold growth based on manufacturer's specifications and incorporating these into the O & M plan for the property.

B. Employee Training

All Shamrock Employees should be trained in mold prevention, mold mitigation, and resident communication. This training should cover the proper identification of mold contamination, moisture conditions that could cause mold growth, and the chain of command for decision making within Shamrock Communities. Additional training on mold remediation methods will be provided to those Shamrock employees who are identified with responsibility for remediation activities.

C. Record Retention

Property Management should gather and preserve all records and information that pertain to the affected unit(s) including, but not limited to complaints, mitigation, and maintenance activities. All information should be preserved in accordance with the Shamrock Communities document retention policy.

Chapter 3 Responding to Resident Complaints

All resident complaints regarding mold or conditions that cause mold shall be taken seriously and will be addressed promptly in compliance with the policies and procedures of this manual.

A. Taking Resident Complaints

At the time a resident makes a complaint Management should refer to the Mold and Mildew Remediation Policies Summary attached at the end of this Chapter and assure the resident that:

- We appreciate the resident letting us know of the situation.
- Our trained maintenance personnel will investigate the situation.
- We will provide a reasonable time frame for the initial response of the investigation.
- We will inform the resident of what steps we are taking to address the situation.

Property management should set a time frame for response after consulting with either the Property Supervisor or the Head of Construction. Every effort should be made to inform the resident of the present condition of the unit and the remediation efforts that will be taken.

A primary responsibility for Management is to ensure that all resident complaints regarding mold or conditions that cause mold growth are documented and retained. When a resident makes a complaint Management must record the information by utilizing the Mold Complaint Form, which is located in the Shamrock Operation Manual. The form should be filled out as thoroughly as possible with detailed descriptions. Management should follow up with the resident to obtain the resident's written confirmation of the complaint (e.g. signature line as part of the Mold Complaint Form).

B. Communication with Residents in regards to Mold

Communications with Residents is essential for a successful mold remediation as well as good public relations. Most often it is the Property Manager and Maintenance Supervisor who are the first to communicate with residents about, their complaints. This initial contact provides the resident with a first and lasting impression about how their problem will be addressed and ultimately resolved. Resident's perceptions of the health risks associated with mold may rise if they perceive that information is being withheld from them, or if they are not being fully heard. Residents will be given as much advance notice of remediation work as possible. In any case, residents will be given written notice of work to be performed in accordance with state and/or local ordinances. Some suggested guidelines to follow are below:

- Make clear that the health and safety of the resident is the top priority.
- Demonstrate that the resident's complaint is understood and taken seriously.
- Communicate clearly the current status of the investigation or remediation efforts.
- Provide residents with a contact person who they can call directly to discuss any questions or concerns about the remediation activities.

Communication approaches can include regular memos and/or meetings with affected residents, depending on the scope of remediation and level of resident interest. Communicate to residents about the size of the remediation project, planned activities, and a remediation timetable (within reasonable time estimates). If feasible and as necessary, send or post regular updates on progress of the remediation and provide a final notification when the project is complete. The point of contact should attempt to address residents' issues and concerns promptly and with a sense of urgency.

C. Action and Chain of Command for Decision Making

All information regarding the mold contamination, moisture problem, or mold remediation should be communicated to the residents whose units may be affected. This should be done after consulting with either the Property Supervisor or Head of Shamrock Construction.

D. Notifications to Resident not directly affected by Mold

For situations involving widespread mold contamination or serious water damage, other residents may need to be notified. This should only be done after consulting with the Property Supervisor. Depending on the extent of the contamination and remediation, notification can be made through regular memoranda or meetings with residents including a written follow up with the residents by management summarizing the meeting and any related information. Property management should inform residents about the extent of contamination, planned remediation steps, and a timetable for completion of the remediation.

E. Relocation of Residents

The size of the affected area, the extent and types of health effects exhibited by the occupants, and the potential health risks -associated with debris and activities during the remediation project should be considered when determining whether or not to relocate residents to another apartment home. When considering relocation be sure to accommodate and plan for residents with particular health needs such as asthma, allergies, compromised immune systems, and other health-related concerns. Make sure to give the residents an opportunity to participate in the resolution and explain the disruption it may cause during the remediation effort. You will want to notify the residents of plans to relocate as far in advance as possible so they have time to plan.

Chapter 4 Remediation Procedures

A. Checklist for Mold Remediation

If you suspect the presence of mold or conditions that cause mold growth in an apartment, office, or other structure immediately report the incident to your Property Manager. Once notified, it is the Manager's responsibility to contact the Supervisor and determine who will investigate the following:

- Is mold present? A trained responsible party can identify mold and certain species of mold by physical characteristics such as sight and smell. Testing to confirm the presence of small quantities of mold will not be conducted unless necessary under certain circumstances as each case may dictate. Please contact the Property Supervisor or Head of Shamrock Construction if you have any questions about whether to test for mold or determine what species of mold you might be dealing with.
- What is the size of the contaminated area? In all cases, it is better to stop the spread of mold at the earliest opportunity.
- Which level of remediation should be implemented based upon the size of the contamination?

B. Investigate and Evaluate Moisture and Mold Problems

Below is a generalized checklist for those persons who are trained in mold remediation before and during the mold remediation process. This list is not intended to be exclusive or all encompassing:

- Assess the size of mold contaminated areas (square feet).
- Consider the possibility of hidden mold (behind walls, etc...).
- Quickly clean small mold problems and fix all water leaks before they grow.
- Refer to Maintenance Supervisor or Construction Superintendent for medium to large mold problems.
- Investigate specific areas associated with occupant complaints.
- Identify sources of water and moisture problems.
- Note type of water damaged material (e.g. wallboard, carpet, etc.).
- Check inside air ducts and air handling units where necessary.
- Throughout out process consult with the Shamrock Communities Corporate Office.

C. Scope of Remediation

Knowing not all cases are the same, you may adapt or modify the remediation and policy guidelines of this Manual to fit your particular situation. You should continually use your professional judgment as you handle mold and water damage situations by doing the following:

- Establish a plan for drying out wet, non-moldy materials within 48 hours of discovering the moisture or source of moisture as the case might be.
- Select appropriate cleanup level for mold based on the area of contamination, amount of water damage, ability to stop water source, and any other items that may warrant particular attention in the remediation decision making process.
- Based on remediation training, the level of contamination, and situational needs, the appropriate personal protective equipment ("PPE") for those who will be remediating mold may be necessary.
- Select appropriate containment equipment as the situation dictates.
- Select appropriate remediation personnel or an outside remediation expert as the situation dictates.

D. Remediate the Moisture and Mold Problems

I. Area Contamination (Small to Mid-Sized Area-Isolated Areas of 10 Square Feet or Less):

- Testing of suspected fungi is not necessary and will not be conducted.
- On-site maintenance or housekeeping personnel who have fulfilled Level 1 or higher remediation training will complete all remediation procedures using appropriate protective devices including disposable air filters, gloves, and eye protection.
- Everyone except essential personnel will vacate occupied areas.
- Containment is not necessary but dust suppression will be used.
- Contaminated materials will be cleaned. Contaminated materials that cannot be cleaned will be removed in sealed plastic bags and disposed of as normal debris.
- The immediate work area as well as the egress pathway will be cleaned using a damp cloth or mop with a detergent.
- All areas will be left dry and visibly free from contamination and debris.

II. Mid-Sized Isolated Areas of 10 to 32 Square Feet:

- Testing of suspected fungi is not necessary and will not be conducted.
- On-site maintenance or housekeeping personnel who have fulfilled Level 1 or higher remediation training will complete all remediation procedures using appropriate protective devices including disposable air filters, gloves, and eye protection.
- Everyone except essential personnel must vacate occupied areas.
- The affected work area will be isolated with plastic sheeting and sealed prior to remediation.
- Contaminated materials will be cleaned. Contaminated materials that cannot be cleaned will be removed in sealed plastic bags and disposed of as normal debris.
- The affected work area and the egress pathway will be vacuumed with a HEPA vacuum, Impervious surfaces such as vinyl tile will be cleaned using a damp cloth or mop with a detergent.
- All areas will be left dry and visibly free from contamination and debris.

III. Area Contamination (Large Isolated Area 32 to 100 square feet):

- Testing of suspected fungi is not necessary and will not be conducted.
- Construction personnel who have completed Level 2 remediation training will complete all remediation procedures using respiratory protection, gloves, and eye protection.
- Everyone except essential personnel will vacate occupied areas. Surrounding areas such as adjacent apartments should be vacated if infants less than 12 months old, persons recovering from surgery, immune suppressed people, or people with chronic inflammatory lung diseases such as asthma or severe allergies exist.
- The captured work area will be isolated with plastic sheeting and sealed prior to remediation.
- HVAC ducts and grills will be sealed and HVAC equipment de-energized.
- Contaminated materials will be cleaned. Contaminated materials that cannot be cleaned will be removed in sealed plastic bags and disposed of as normal debris.
- The captured work area and the egress pathway will be vacuumed with a HEPA vacuum prior. Impervious surfaces such as vinyl tile will be cleaned using a damp cloth or mop with a detergent.
- All areas will be left dry and visibly free from contamination and debris.

IV. Extensive Contamination (an area greater than 100 contiguous square feet where moisture levels are acceptable):

- An environmental remediation consultant with specific fungi remediation training may be employed to direct the activities of the general contractor at the discretion of the Head of Construction. Testing to verify that unacceptable levels of fungi are present may be conducted at the discretion of the consultant prior to implementing remediation protocols.
- Everyone except essential personnel will vacate occupied areas. Surrounding areas such as adjacent apartments should be vacated of infants less than 12 months old, persons recovering from surgery, immune suppressed people or people with chronic inflammatory lung diseases such as asthma and severe allergies.
- Personnel who have taken Level 2 remediation training will complete all remediation procedures using protective equipment including disposable breathing masks, protective clothing, gloves, and eye protection.
- Full containment procedures including complete isolation of the work area from other occupied spaces and attainment of negative airflow will be - used.
- HVAC ducts and grills will be sealed and the HVAC equipment de-energized.
- Contaminated materials will be cleaned using chemically treated towels. Contaminated materials that cannot be cleaned will be removed in sealed plastic bags and disposed of as normal debris.
- The captured work area and the egress pathway will be vacuumed with a HEPA vacuum. Impervious surfaces such as vinyl tile will be cleaned using a damp cloth or mop with a detergent.
- All areas will be left dry and visibly free from contamination and debris.
- Air monitoring will be conducted to determine if the area is suitable for occupancy.

V. Extensive Contamination (an area greater than 100 contiguous square feet where Extreme Moisture is present):

- Remove all contents from affected spaces.
- An environmental remediation consultant with specific fungi remediation training will be employed to direct the activities of the remediation contractor at the discretion of the Head of SHAMROCK Construction. Testing to verify that unacceptable levels of fungi are present may be conducted at the discretion of the consultant prior to implementing remediation protocols.
- Everyone except essential personnel will vacate occupied areas. Surrounding areas such as adjacent apartments should be vacated of infants less than 12 months old, persons recovering from surgery, immune suppressed people, people with chronic inflammatory lung diseases such as asthma, and severe allergies.
- Establish negative airflow. Full containment procedures including complete isolation of the work area from other occupied spaces and attainment of negative airflow will be used.
- Personnel who have taken Level 2 remediation training will complete all remediation procedures using appropriate protective equipment including disposable breathing masks, protective clothing, gloves, and eye protection.
- Remove all drywall and other building materials such as insulation, cabinets, appliances, and fixtures that are wet and/or may harbor reservoirs of fungi. Special care must be taken to eliminate reservoirs of contamination behind cabinets, light fixtures, bathtubs and inside appliances.
- Broom clean affected areas.
- De-humidify the affected area using the HVAC system or additional moisture control equipment as necessary. Utilizing a non-invasive moisture meter, verify that humidity levels in wood members are 10-12% and drywall is 14-18% (inside air conditioned spaces; outside or attic components may experience higher levels).
- HEPA vacuum all unit surfaces including the floors in affected areas.
- Bio-clean all interior wall spaces, wood studs, and exterior gyp board.
- Clean and sanitize HVAC systems.
- Paint all studs and exterior gyp-rock with Foster's 40/20.
- The captured work area as well as the egress pathway will be vacuumed with a HEPA vacuum. Impervious surfaces such as vinyl tile will be cleaned using a damp cloth or mop with a detergent.
- All areas will be left dry and visibly free from contamination and debris.
- If recommended by the environmental consultant, treat all spaces with Aegis microbe shield.

VI. HVAC Contamination (less than 10 square feet contaminated):

- Testing of suspected fungi is not necessary and will not be conducted.
- On-site HVAC maintenance personnel who have completed Level 1 remediation training will complete all remediation procedures.
- Everyone except essential personnel wearing appropriate protective devices, including disposable air filters, gloves, and eye protection, will vacate occupied areas.
- Containment is not necessary but dust suppression techniques will be used.
- The HVAC system will be de-energized utilizing lock out/tag out seals prior to cleaning.

- Contaminated materials will be cleaned. Contaminated materials that cannot be cleaned will be removed in sealed plastic bags and disposed of as normal debris.
- The immediate work area as well as the egress pathway will be vacuumed using a HEPA vacuum. Impervious surfaces such as vinyl tile will be cleaned using a damp cloth or mop with a detergent.
- All areas will be left dry and visibly free from contamination and debris.
- The coils and pan will be treated with a biocide approved by the manufacturer.

VII. HVAC Contamination (areas greater than 10 square feet):

- Testing of suspected fungi is not necessary and will not be conducted.
- Construction personnel who have completed Level 2 remediation training will conduct all Level 3.2 remediation in conjunction with a licensed HVAC contractor if required by local building ordinances.
- Everyone except essential personnel wearing appropriate protective devices, including disposable air filters, gloves, and eye protection, will vacate occupied areas.
- Full containment procedures including complete isolation of the work area from other occupied spaces and attainment of negative airflow will be used.
- The HVAC system will be de-energized utilizing lock out/tag out seals prior to cleaning.
- Contaminated materials will be cleaned. Contaminated materials that cannot be cleaned will be removed in sealed plastic bags and disposed of as normal debris.
- The contained area as well as the egress pathway will be vacuumed using a HEPA vacuum, Impervious surfaces such as vinyl tile will be cleaned using a damp cloth or mop with a detergent.
- All areas will be left dry and visibly free from contamination and debris.
- The coils and pan will be treated with a biocide approved by the manufacturer.

E. Environmental Consultants

If an outside environmental consultant is needed contact the Head of Shamrock Construction for guidance and additional information. The construction office will negotiate all engagements and contracts with environmental consultants. Once engaged, Shamrock Communities will ensure that the environmental consultant establishes at a minimum, the following site-specific protocols:

- Project goal.
- Remediation protocol to supplement the above described protocol.
- Clearance criteria.
- Cleaning chemicals, biocides and other remediation materials.
- Supervise air monitoring and laboratory tests.
- Once the consultant has verified that remediation protocols have achieved acceptable site-specific goals, the consultant will authorize restoration and building repairs. No additional testing is required unless circumstances dictate.

Chapter 5 Resident Responsibilities

A. Mitigation Measures by Residents During Occupancy

The prevention of mold growth requires that management and residents work together to identify and prevent conditions that may cause mold growth. Part of the Shamrock Communities policy in reducing the potential for mold growth is resident education and action. Another part is to allocate certain responsibilities through the lease or a lease addendum. If the allocation of responsibilities is contained within the lease it should at a minimum set out resident responsibilities relating to prevention and mitigation. Residents have a duty to take on certain activities that limit, or eliminate altogether, conditions that could cause mold growth in their respective units. Furthermore, residents should have a duty to take mitigation measures once mold is found or once a condition that could cause mold growth is identified. A primary mitigation measure is the duty to immediately notify property management of the mold or conditions that could cause mold growth.

B. Resident Education

Residents need to understand what conditions exist that may cause mold growth in their units as well as the steps they should take (and may be required to take by the lease) to prevent and/or mitigate mold growth. Generally, these steps include:

- Good hygiene and housekeeping habits by residents, including the use of products that kill mold and other organisms.
- Prompt reporting by residents of excess moisture, water infiltration, and water leaks.
- Prompt reporting by residents of visible signs of mold growth.
- Proper and continuous maintenance of resident-owned equipment/appliances to prevent water leaks. Prompt removal of visible moisture accumulation on floors, windows, walls, ceilings and other surfaces.
- Management should provide residents with a Mold Information Sheet upon move-in. Prior to move-in, management should go over the Mold Information Sheet with the resident and as part of the inspection require that the resident identify any visible mold growth or water infiltration/leaks on the move-in inspection form.

C. Lease Provisions or Lease Addendum

Consistent with the Mold Information Sheet, the lease should identify resident duties relating to prevention and mitigation. This can be accomplished through either revisions to the terms of the lease agreement itself or through use of a Lease Addendum. Residents should have a duty to take measures to prevent conditions that cause mold growth. Further, Residents should have a duty to take mitigation measures when mold or conditions that cause mold growth are found. A threshold mitigation measure is the duty to promptly report to property management the presence of mold or conditions that may cause mold growth. To ensure that residents understand and agree to take on certain duties, they should be required to sign a mold addendum to the lease.

D. Mitigation Measures by Residents during Remediation

Only personnel who are trained to properly address and remove mold utilizing appropriate protective devices will complete all remediation activities. No residents or non-essential personnel may be present in work areas during remediation activities at any level except as provided below and pursuant to the Mold Addendum. Upon completion of remediation and disposal of contaminated material, the affected area may be occupied immediately.

Residents are responsible for removing their own personal items from affected areas. Residents should be encouraged to clean any furniture, clothing and/or other personal items that may be contaminated by mold, mildew or fungi. However, any such cleaning will be at the residents own expense.

Chapter 6 Public Relations

In accordance with existing Shamrock Communities procedures, the President of Shamrock will be notified of any media inquiries and is the only Shamrock representative authorized to make public statements concerning remediation of any fungal contaminants. Questions or media inquiries should be referred to Deborah Charlton.

Chapter 7 Insurance Notifications

It is the responsibility of Management to file an Incident Report for all environmental remediation activities and provide the report to their immediate Supervisor and to the Corporate Office. The Corporate Office will be responsible for determining when to report incidents to the insurance carrier and will follow all normal administrative claims procedures.

Contractor's License Numbers
AZROC-111922-CLA
AZROC-095189-C13
NV-49496 Limit \$5,000,000
CA-781952-C12
C5 74079



Phoenix - Tucson - Las Vegas - Colorado - Albuquerque

5805 Emerald Ave
Las Vegas, NV 89122
O: (702) 563-6872
F: (702) 966-3778
www.sunlandasphalt.com

PROPOSAL

PROPOSAL

Client: Shamrock Communities 2 Greenwich Office Park, Suite 300 Greenwich, CT 06831	Contact: Ellen Weinstein O: (203) 542-2848 F: 9999	Job: Liberty Village 4870 Nellis Oasis Lane Las Vegas, NV 89115	Date Written : 7/25/2017 Proposal Number : 78571 T-Line Number : UJ9A002432 Project Consultant : Jason Bevacqua
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We propose to furnish all labor, material, and equipment necessary to complete the work as outlined below in accordance with the plans and specifications submitted herewith, to wit:

Option #1 - (Hot) Rubberized Crack Seal / Apply MasterSeal MTR Rubberized Sealer / Pavement Markings

29-200	Power clean with high volume air as needed and seal all cracks 1/4" and larger with MAXWELL ELASTOFLEX crack sealant. (Alligatored areas not included.)
28-222	Power sweep/clean asphalt surface. (Approx. 461,834 Sq. Ft.)
30-165	Furnish and Apply Two (2) coat(s) of MasterSeal MTR Rubberized Sealer by Spray - Spray application on approximately 461,834 square feet. (This proposal is based on performing the work in 7 section(s). Adhesion or bonding of Seal Coat materials is not warranted in areas exposed to automotive fluids and/or other spills)
32-145	Layout and stripe parking lot to existing pattern.
Sub Total : \$48,339.00	

Option #2 - Remove And Replace Asphalt Repairs

31-500	Remove and stockpile 38 existing parking blocks on site. (Sunland, Inc. is not responsible for parking blocks damaged prior to removal).
26-170	Remove approx. 24,431 square feet of failed asphalt to a depth of 3". Compact existing base and pave with 3" of 1/2" asphaltic surface course. Note: The depth of the existing asphalt is only an estimate. Additional depth may require additional charges. The removal of the asphalt has been bid for that function alone and does not include excavation of the base or subbase. If at the time of the removal it is determined that contamination of water has weakened either the base or the subbase, additional charges would be negotiated to correct the unforeseen problem. If upon the removal of the asphalt, it is found that structures exist below the asphalt such as concrete footings, abandoned pipes, metal supports, etc., an additional charge would be negotiated to remove these obstructions if they would impede or prohibit grade consistencies.
06-035	Fog seal approx. 24,431 square feet using SS1H asphalt emulsion. (This proposal is based on performing the work in 4 section(s).)
32-145	Layout and paint 1,370 LF of 4" lines. Reinstall and pin all useable parking blocks.
Sub Total : \$75,389.00	

Option #3 - 1.5" Asphalt Overlay - Drive Lane

18-100	Edge mill 3,700 LF of existing asphalt to allow for the overlay transition.
28-120	Power sweep/clean asphalt surface. (Approx. 48,991 Sq. Ft.)
06-040	Tack coat approx. 48,991 square feet using SS1H asphalt emulsion.
27-150	Overlay approx. 48,991 square feet with 1/2" asphalt to an average finished depth of 1.5" after compaction with a steel wheeled vibratory roller. (This proposal is based on performing the work in 3 section(s).) Notes: Asphalt overlays are not represented to change the course of water runoff and may obstruct water runoff from other sources. An asphalt overlay may not eliminate water ponding, as it will follow the contours of the original pavement. Reflective cracking may occur due to movement of the underlying pavement and base material. Asphalt overlays will not remedy pre-existing subgrade deficiencies. If it is determined that prior repairs are necessary, an option for that work will be offered. Sunland Asphalt cannot be responsible for any pre-existing subgrade deficiencies. The depth of the asphalt overlay, as stated on the proposal, is represented as the average depth after compaction given the tolerances allowed per M.A.G. specifications.
06-040	Fog seal approx. 48,991 square feet using SS1H asphalt emulsion. (This proposal is based on performing the work in 3 section(s).)
32-145	Paint (8) speed bumps hashed/yellow.
Sub Total : \$65,081.00	

Contractor's License Numbers
AZROC-111922-CLA
AZROC-095189-C13
NV-49496 Limit \$5,000,000
CA-781952-C12
C5 74079



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PROPOSAL

PROPOSAL

Client: Shamrock Communities 2 Greenwich Office Park, Suite 300 Greenwich, CT 06831	Contact: Ellen Weinstein O: (203) 542-2848 F: 9999	Job: Liberty Village 4870 Nellis Oasis Lane Las Vegas, NV 89115	Date Written : 7/25/2017 Proposal Number : 78571 T-Line Number : UJ9A002432 Project Consultant: Jason Bevacqua
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Sunland Asphalt is not responsible for defects in the finished pavement resulting from deficiencies in grade or base. Such deficiencies may include, but are not limited to, cracking, segregation, low areas, high areas or settling.

Additional (downtime/mobilization) charges may result from delays beyond the control of Sunland Asphalt (or its subcontractors) which prohibit the above mentioned work from being completed as scheduled. (i.e., unmoved vehicles, disregard for Sunland traffic control, sanitation/delivery services, sprinkler runoff, etc.)

Note: If too windy to spray apply, contractor may elect to squeegee apply the sealer.

Materials tax (8.25%) included in totals.

NOTE: IMPORTANT NOTICE: Due to the severe volatility of the world oil market, the price on this proposal is for work completed before 9/25/2017. If work is completed after this date, regardless of cause or fault, pricing will be adjusted to reflect material costs at the time of delivery to the project. All materials and work affected by the oil market are dependant on availability of materials and pricing at the time of completion of the work.

ACCEPTANCE OF PROPOSAL

TERMS: NET 15 DAYS

The above prices, specifications and conditions are satisfactory and hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above. Sunland Asphalt may withdraw this proposal if not accepted within 30 days, or if pricing becomes invalid within the notice above.

Sunland Asphalt

Authorized Signature : _____
Name : **Jason Bevacqua**
Designation : **Project Consultant**

Client

Authorized Signature : _____
Name : _____
Date : _____

SUNLAND ASPHALT TERMS AND CONDITIONS

All materials guaranteed to be as specified. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents, and delays beyond our control. Owner to carry fire, tornado, and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance. All jobs are subject to prelien.

Sunland Asphalt Terms and Conditions

Contractor hereby accepts the terms of the attached Contract subject to the provisions as defined on the Contract Agreement as well as the Owner's Agreement with the terms set forth in this Addendum. This Addendum is attached hereto and incorporated herein by reference. If any of the terms of the Contract are inconsistent with the terms of this Addendum, then this Addendum shall be controlling and the parties shall be bound by the terms and conditions of this Addendum.

1. PAYMENT

Contractor shall be paid a monthly progress payment within 15 days after receipt of the payment by the Owner for the value of work performed. Final payment, including all retention, shall be due 15 days after the work described in the Proposal is substantially completed. No provision of this agreement shall serve to void the Contractor's entitlement to payment for properly performed work.

2. INTEREST AND EXPENSES

All sums not paid when due shall bear an interest rate of 1 ½% per month or the maximum legal rate permitted by law, whichever is less, and all costs of collection, including a reasonable attorneys' fee, shall be paid by Owner.

3. ATTORNEYS' FEES

In the event of litigation or collection efforts by Contractor, the prevailing party shall be reimbursed for its reasonable attorneys' fees, which shall include all costs that would normally be passed through to the client, specifically but not limited to research charges, travel costs, expert witness costs, copying costs, mailing costs, facsimile costs, had-delivery costs, Federal Express or Express Mail costs, taxable costs and disbursements.

4. CONTINUED PERFORMANCE

Nothing in this subcontract agreement shall require the Contractor to continue performance if timely payments are not made to Contractor for suitably performed work.

5. BACKCHARGES

No back charges or claim of the Owner for services shall be valid except by an agreement in writing by the Contractor before the work is executed, except in the case of the Contractor's failure to meet any requirement of the subcontract agreement. In such event, the Owner shall notify the Contractor of such default, in writing, and allow the Contractor reasonable time to correct any deficiency before incurring any cost chargeable to the Contractor.

6. WORK AREAS

Owner is to prepare all work areas so as to be acceptable for Contractor work under the contract. Contractor will not be called upon to start work until sufficient areas are ready to insure continued work.

7. TIME FOR PERFORMANCE

Contractor shall be given a reasonable time in which to commence and complete the performance of the contract. Contractor shall not be responsible for delays or default where occasioned by any causes of any kind and extent beyond its control, including but not limited to: delay caused by Owner, architect and/or engineers, delays in transportation, shortages of raw materials, civil disorders, labor difficulties, vendor allocations, fires, floods, accident hazardous waste or controlled substances and acts of God. Contractor shall be entitled to equitable adjustment in the subcontract amount for additional costs due to unanticipated project delays or accelerations. Contractor shall not be obligated to provide any labor or materials outside the scope of work unless Owner shall first agree in writing to equitably adjust the subcontract amount to be paid Contractor.

8. WORKMANSHIP

All workmanship is guaranteed against defects for a period of one year from the date of substantial completion of installation. This warranty is in lieu of all other warranties, express or implied, including any warranties of merchantability or fitness for a particular purpose. The exclusive remedy shall be that Contractor will replace or repair any part of its work which is found to be defective. Contractor shall not be responsible for special, incidental or consequential damages. Contractor shall not be responsible for damage to its work by other parties or for improper use of equipment by other Standard of industry practice and will override strict compliance and strict performance.

9. WORK HOURS

Work called for herein is to be performed during Contractor's regular working hours as agreed to by the Owner and the Contractor.

10. NOTICE

Any notice or written claim required by the contract documents to be submitted to the Owner, on account of charges, extras, delays, acceleration, or otherwise, shall be furnished within a time period, and in a manner to permit the Owner to satisfy the requirements of the contract documents, notwithstanding any shorter time period otherwise provided.

11. LIEN RIGHTS

Nothing in this agreement shall serve to void Contractor's right to file a lien or claim on its behalf in the event that any payment to Contractor is not timely made.

12. LABOR

Contractor shall not be bound by any of Owner's labor agreements (in whole or in part).

13. LIQUIDATED DAMAGES

The Owner shall make no demand for liquidated damages for delays in any sum in excess of such amounts as may be specifically named in this Addendum and no liquidated damages may be assessed against Contractor for more than the amount paid by the Owner for unexcused delays to the event actually caused by the Contractor.

14. SCHEDULE

Contractor shall submit a schedule to Owner, Owner will review and notify Contractor of any schedule conflict. If Contractor finds it necessary to change his schedule, owner will give his best effort to meet this change in schedule. Contractor shall not be penalized for non-performance and will be paid for work performed.

15. INSURANCE RESTRICTION

Notwithstanding any provision to the contrary, Contractor shall maintain the types and limitations on insurance as shown on the attached certificate of insurance. Contractor is not required to waive any claims or rights of subrogation against the Owner or any others for losses and claims covered or paid by Owner's workers compensation or general liability insurance. Acceptance of the Certificate of Insurance constitutes acceptance of the insurance of Contractor, including any additional insured requirements. In addition, Contractor shall not provide completed operations under an additional insured requirement.

16. INDEMNITY, HOLD HARMLESS RESTRICTION

Any indemnification or hold harmless obligation of the Contractor shall extend only to claims relating to bodily injury and property damage and then only to that part or proportion of any claim damage, loss or defect that results from the negligence or intentional act of the indemnitor or someone for whom it is responsible. Contractor shall not under any circumstance have a duty to defend. Nothing in this agreement shall require the Contractor to indemnify any other party from any damages including expenses and attorneys' fees to persons or property for any amount exceeding the degree Contractor directly caused such damages. Contractor shall not be responsible for fines or assessments made against Owner and Contractor. Contractor retains all rights of subrogation. Contractor will not indemnify anybody for any actions except for Contractor's own negligence and only in the proportional amount of their negligence.

17. RIGHT TO RELY

Contractor shall rely on plans, drawings, specifications and other information provided by Owner, Owner, Architect or representatives of each. Contractor assumes no risk for unknown or unforeseen conditions not evident from the plans, drawings, specifications or other information provided to Contractor.

18. HAZARDOUS WASTE

Contractor shall have no obligation to handle (that is, to remove, treat or transport) any substance which is considered hazardous waste or substance under state or federal law ("hazardous waste"). Handling hazardous waste shall be outside the scope of work of this agreement. Title to all hazardous waste shall remain with others and shall not be property of Contractor.

19. DISPUTE RESOLUTION

Final determination of contract compliance and all dispute resolutions shall be handled in the jurisdiction and venue of Maricopa County, Arizona, and be governed by the laws of Arizona.

Contractor's License Numbers
AZROC-111922-CLA
AZROC-095189-C13
NV-49496 Limit \$5,000,000
CA-781952-C12
C5 74079



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PROPOSAL

PROPOSAL

Client: Shamrock Communities 2 Greenwich Office Park, Suite 300 Greenwich, CT 06831	Contact: Ellen Weinstein O: (203) 542-2848 F: 9999	Job: Village Square Apts. 5025 Nellis Oasis Lane Las Vegas, NV 89115	Date Written : 7/20/2017 Proposal Number : 78515 T-Line Number : UJ9A002432 Project Consultant: Jason Bevacqua
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We propose to furnish all labor, material, and equipment necessary to complete the work as outlined below in accordance with the plans and specifications submitted herewith, to wit:

Option #1 - Concrete Repairs

32-120 Remove and replace 20 LF of concrete "L" curb and a 27' x 4' section of valley gutter.

Sub Total : \$2,303.00

Option #2 - Remove And Replace Asphalt Repairs

19-300 Make necessary sawcuts.

26-170 Remove approx. 3,112 square feet of failed asphalt to a depth of 3". Compact existing base and pave with 3" of 1/2" asphaltic surface course.
Note:
The depth of the existing asphalt is only an estimate. Additional depth may require additional charges. The removal of the asphalt has been bid for that function alone and does not include excavation of the base or subbase. If at the time of the removal it is determined that contamination of water has weakened either the base or the subbase, additional charges would be negotiated to correct the unforeseen problem. If upon the removal of the asphalt, it is found that structures exist below the asphalt such as concrete footings, abandoned pipes, metal supports, etc., an additional charge would be negotiated to remove these obstructions if they would impede or prohibit grade consistencies.

Sub Total : \$11,285.00

(Hot) Rubberized Crack Seal / Apply MasterSeal MTR Rubberized Sealer / Pavement Markings

29-200 Power clean with high volume air as needed and seal all cracks 1/4" and larger with MAXWELL ELASTOFLEX crack sealant. (Alligatored areas not included.)

28-233 Power sweep/clean asphalt surface. (Approx. 163,951 Sq. Ft.)

30-160 Furnish and Apply Two (2) coat(s) of MasterSeal MTR Rubberized Sealer by Spray - Spray application on approximately 163,951 square feet. (This proposal is based on performing the work in 4 section(s). Adhesion or bonding of Seal Coat materials is not warranted in areas exposed to automotive fluids and/or other spills)

32-145 Paint 7,344 LF of 4" lines white.
Paint 960 LF of hashed lines white.
Paint (25) handicap logos.
Paint 2,140 LF of red curb.

Sub Total : \$23,797.00

CONTINUED ON NEXT PAGE

Contractor's License Numbers
AZROC-111922-CLA
AZROC-095189-C13
NV-49496 Limit \$5,000,000
CA-781952-C12
C5 74079



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PROPOSAL

PROPOSAL

Client: Shamrock Communities 2 Greenwich Office Park, Suite 300 Greenwich, CT 06831	Contact: Ellen Weinstein O: (203) 542-2848 F: 9999	Job: Village Square Apts. 5025 Nellis Oasis Lane Las Vegas, NV 89115	Date Written : 7/20/2017 Proposal Number : 78515 T-Line Number : UJ9A002432 Project Consultant: Jason Bevacqua
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Note: If too windy to spray apply, contractor may elect to squeegee apply the sealer.

Additional (downtime/mobilization) charges may result from delays beyond the control of Sunland Asphalt (or its subcontractors) which prohibit the above mentioned work from being completed as scheduled. (i.e., unmoved vehicles, disregard for Sunland traffic control, sanitation/delivery services, sprinkler runoff, etc.)

Materials tax (8.25%) included in totals.

NOTE: IMPORTANT NOTICE: Due to the severe volatility of the world oil market, the price on this proposal is for work completed before 9/20/2017. If work is completed after this date, regardless of cause or fault, pricing will be adjusted to reflect material costs at the time of delivery to the project. All materials and work affected by the oil market are dependant on availability of materials and pricing at the time of completion of the work.

ACCEPTANCE OF PROPOSAL

TERMS: NET 15 DAYS

The above prices, specifications and conditions are satisfactory and hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above. Sunland Asphalt may withdraw this proposal if not accepted within 30 days, or if pricing becomes invalid within the notice above.

Sunland Asphalt

Authorized Signature : _____
Name : **Jason Bevacqua**
Designation : **Project Consultant**

Client

Authorized Signature : _____
Name : _____
Date : _____

SUNLAND ASPHALT TERMS AND CONDITIONS

All materials guaranteed to be as specified. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents, and delays beyond our control. Owner to carry fire, tornado, and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance. All jobs are subject to prelien.

Sunland Asphalt Terms and Conditions

Contractor hereby accepts the terms of the attached Contract subject to the provisions as defined on the Contract Agreement as well as the Owner's Agreement with the terms set forth in this Addendum. This Addendum is attached hereto and incorporated herein by reference. If any of the terms of the Contract are inconsistent with the terms of this Addendum, then this Addendum shall be controlling and the parties shall be bound by the terms and conditions of this Addendum.

1. PAYMENT

Contractor shall be paid a monthly progress payment within 15 days after receipt of the payment by the Owner for the value of work performed. Final payment, including all retention, shall be due 15 days after the work described in the Proposal is substantially completed. No provision of this agreement shall serve to void the Contractor's entitlement to payment for properly performed work.

2. INTEREST AND EXPENSES

All sums not paid when due shall bear an interest rate of 1 ½% per month or the maximum legal rate permitted by law, whichever is less, and all costs of collection, including a reasonable attorneys' fee, shall be paid by Owner.

3. ATTORNEYS' FEES

In the event of litigation or collection efforts by Contractor, the prevailing party shall be reimbursed for its reasonable attorneys' fees, which shall include all costs that would normally be passed through to the client, specifically but not limited to research charges, travel costs, expert witness costs, copying costs, mailing costs, facsimile costs, had-delivery costs, Federal Express or Express Mail costs, taxable costs and disbursements.

4. CONTINUED PERFORMANCE

Nothing in this subcontract agreement shall require the Contractor to continue performance if timely payments are not made to Contractor for suitably performed work.

5. BACKCHARGES

No back charges or claim of the Owner for services shall be valid except by an agreement in writing by the Contractor before the work is executed, except in the case of the Contractor's failure to meet any requirement of the subcontract agreement. In such event, the Owner shall notify the Contractor of such default, in writing, and allow the Contractor reasonable time to correct any deficiency before incurring any cost chargeable to the Contractor.

6. WORK AREAS

Owner is to prepare all work areas so as to be acceptable for Contractor work under the contract. Contractor will not be called upon to start work until sufficient areas are ready to insure continued work.

7. TIME FOR PERFORMANCE

Contractor shall be given a reasonable time in which to commence and complete the performance of the contract. Contractor shall not be responsible for delays or default where occasioned by any causes of any kind and extent beyond its control, including but not limited to: delay caused by Owner, architect and/or engineers, delays in transportation, shortages of raw materials, civil disorders, labor difficulties, vendor allocations, fires, floods, accident hazardous waste or controlled substances and acts of God. Contractor shall be entitled to equitable adjustment in the subcontract amount for additional costs due to unanticipated project delays or accelerations. Contractor shall not be obligated to provide any labor or materials outside the scope of work unless Owner shall first agree in writing to equitably adjust the subcontract amount to be paid Contractor.

8. WORKMANSHIP

All workmanship is guaranteed against defects for a period of one year from the date of substantial completion of installation. This warranty is in lieu of all other warranties, express or implied, including any warranties of merchantability or fitness for a particular purpose. The exclusive remedy shall be that Contractor will replace or repair any part of its work which is found to be defective. Contractor shall not be responsible for special, incidental or consequential damages. Contractor shall not be responsible for damage to its work by other parties or for improper use of equipment by other Standard of industry practice and will override strict compliance and strict performance.

9. WORK HOURS

Work called for herein is to be performed during Contractor's regular working hours as agreed to by the Owner and the Contractor.

10. NOTICE

Any notice or written claim required by the contract documents to be submitted to the Owner, on account of charges, extras, delays, acceleration, or otherwise, shall be furnished within a time period, and in a manner to permit the Owner to satisfy the requirements of the contract documents, notwithstanding any shorter time period otherwise provided.

11. LIEN RIGHTS

Nothing in this agreement shall serve to void Contractor's right to file a lien or claim on its behalf in the event that any payment to Contractor is not timely made.

12. LABOR

Contractor shall not be bound by any of Owner's labor agreements (in whole or in part).

13. LIQUIDATED DAMAGES

The Owner shall make no demand for liquidated damages for delays in any sum in excess of such amounts as may be specifically named in this Addendum and no liquidated damages may be assessed against Contractor for more than the amount paid by the Owner for unexcused delays to the event actually caused by the Contractor.

14. SCHEDULE

Contractor shall submit a schedule to Owner, Owner will review and notify Contractor of any schedule conflict. If Contractor finds it necessary to change his schedule, owner will give his best effort to meet this change in schedule. Contractor shall not be penalized for non-performance and will be paid for work performed.

15. INSURANCE RESTRICTION

Notwithstanding any provision to the contrary, Contractor shall maintain the types and limitations on insurance as shown on the attached certificate of insurance. Contractor is not required to waive any claims or rights of subrogation against the Owner or any others for losses and claims covered or paid by Owner's workers compensation or general liability insurance. Acceptance of the Certificate of Insurance constitutes acceptance of the insurance of Contractor, including any additional insured requirements. In addition, Contractor shall not provide completed operations under an additional insured requirement.

16. INDEMNITY, HOLD HARMLESS RESTRICTION

Any indemnification or hold harmless obligation of the Contractor shall extend only to claims relating to bodily injury and property damage and then only to that part or proportion of any claim damage, loss or defect that results from the negligence or intentional act of the indemnitor or someone for whom it is responsible. Contractor shall not under any circumstance have a duty to defend. Nothing in this agreement shall require the Contractor to indemnify any other party from any damages including expenses and attorneys' fees to persons or property for any amount exceeding the degree Contractor directly caused such damages. Contractor shall not be responsible for fines or assessments made against Owner and Contractor. Contractor retains all rights of subrogation. Contractor will not indemnify anybody for any actions except for Contractor's own negligence and only in the proportional amount of their negligence.

17. RIGHT TO RELY

Contractor shall rely on plans, drawings, specifications and other information provided by Owner, Owner, Architect or representatives of each. Contractor assumes no risk for unknown or unforeseen conditions not evident from the plans, drawings, specifications or other information provided to Contractor.

18. HAZARDOUS WASTE

Contractor shall have no obligation to handle (that is, to remove, treat or transport) any substance which is considered hazardous waste or substance under state or federal law ("hazardous waste"). Handling hazardous waste shall be outside the scope of work of this agreement. Title to all hazardous waste shall remain with others and shall not be property of Contractor.

19. DISPUTE RESOLUTION

Final determination of contract compliance and all dispute resolutions shall be handled in the jurisdiction and venue of Maricopa County, Arizona, and be governed by the laws of Arizona.



Liberty Village & Liberty Square

Nellis Ave
Las Vegas , NV

Submitted by:

David Perez

Sunstate Companies

5080 Cameron St
Las Vegas, NV, NV 89118

Office: 702-798-1776
Mobile: (702) 376-0330
Fax: 702-798-2918

dperez@sunstatecompanies.com

www.sunstatecompanies.com

License #: C-10#79791, C-5#79789, C-14#79790

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 License #: C-10#79791, C-5#79789, C-14#79790

Proposal



Project

Liberty Village & Liberty Square
 Nellis Ave
 Las Vegas , NV

Tree Trimming & Removal

Notes:

Ash Trees, Oaks, California Pepper, Palms, Pines, Italian Cypress, Plum, Olive Trees

Description	Quantity	Cost Per Unit	Cost
Liberty Square			
Maintenance			
Stump grinding 5 Stump Grind for all tree removals	1 Ea	\$450.00/Ea	\$450.00
Tree Removal 2 Ash Tree 1 Pine 1 Date Palm 1 Removal	1 Ea	\$270.00/Ea	\$270.00
Tree trimming Palms 53, Pines 32, Olives 16, Ash 1	1 Ea	\$7,672.50/Ea	\$7,672.50
Liberty Village			
Maintenance			
Insecticide & Herbicide 10 Plum Trees	1 Ea	\$607.50/Ea	\$607.50
Stump grinding 58 Stump Grinding for all tree removals	1 Ea	\$5,220.00/Ea	\$5,220.00
Tree Removal 48 Ash, California Peppers 3 , Pines 6, Oaks 1 Plums 1	1 Ea	\$3,928.00/Ea	\$3,928.00
Tree Removal Vacate Lot 5 Ash Trees Removal Vacate Lot	1 Ea	\$450.00/Ea	\$450.00
Tree trimming Tree Trimming for Olive 2 Palms 93 , Pines 139, Ash 75 Oaks 36, California Peppers 10 Acacia Willows 15	1 Ea	\$39,600.00/Ea	\$39,600.00

Liberty Village & Liberty Square

June 29, 2017

Project Total

\$58,198.00

We appreciate your business and look forward to working with you.

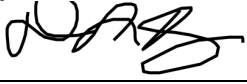
Our price is valid for 90 days from the date on this proposal.

Approved By:

Date: 6/29/17

Date: _____

Contractor



Customer

Seamless Flooring
5175 W. Diablo Dr. #101
Las Vegas, NV 89118
(702) 431-7900
(702) 614-4300 Fax



Quote

Quotation For:
Village Square Apartments
5025 Nellis Oasis Lane
Las Vegas, NV 89115
702-643-7340

DATE 07/07/17

Quotation valid 90 days, until: 10/05/17

Floorplan: Downstairs Laundry Room
(Per Room)

Comments or Special Instructions:

QUANTITY	DESCRIPTION	AMOUNT
315	VCT - - Armstrong VCT (3 Colors) 7 Boxes	\$ 362.25
315 sq ft	Labor - VCT Installation -	\$ 315.00
280 sq ft	Labor - Rip Up Existing VCT -	\$ 280.00
120 lin ft	Labor - Vinyl Covebase Installation -	\$ 72.00
120	Base - - 6" Grey (1 Roll)	\$ 159.60
3 hours	Labor - Floor Repair -	\$ 120.00
- -		\$ -
- -		\$ -
- -		\$ -
SUBTOTAL		\$ 1,308.85
TAX RATE		0.00%
SALES TAX		-
TOTAL		\$ 1,308.85

Signature of Acceptance: _____

Printed Name: _____

Date: _____

For questions concerning this quotation please call (702) 431-7900

Thank you for your business!

Westland000284

SA01915

Seamless Flooring
5175 W. Diablo Dr. #101
Las Vegas, NV 89118
(702) 431-7900
(702) 614-4300 Fax



Quote

Quotation For:
Village Square Apartments
5025 Nellis Oasis Lane
Las Vegas, NV 89115
702-643-7340

DATE 07/07/17

Quotation valid 90 days, until: 10/05/17

Floorplan: Upstairs Laundry Room (Per Room)

Comments or Special Instructions:

QUANTITY	DESCRIPTION	AMOUNT
315	VCT - - Armstrong VCT (3 Colors) 7 Boxes	\$ 362.25
315 sq ft	Labor - VCT Installation -	\$ 315.00
280 hours	Labor - Subfloor Repair - HardiBacker Install (Per Sq Ft)	\$ 770.00
120 lin ft	Labor - Vinyl Covebase Installation -	\$ 72.00
120	Base - - 6" Grey (1 Roll)	\$ 160.80
	- -	\$ -
	- -	\$ -
	- -	\$ -
	- -	\$ -
SUBTOTAL		\$ 1,680.05
TAX RATE		0.00%
SALES TAX		-
TOTAL		\$ 1,680.05

Signature of Acceptance: _____

Printed Name: _____

Date: _____

For questions concerning this quotation please call (702) 431-7900

Thank you for your business!

Westland000285

SA01916

Gregory R. Beste

Education: Bachelor of Architecture, University of Kansas
Bachelor of Environmental Design, University of Kansas

Licenses/Registrations: Architect, South Carolina #3306
Architect, North Carolina #5526
Architect, Georgia #RA006793
Architect, Florida #AR0017421
Various other states

Years of Experience: 30+

Summary of Professional Experience

Mr. Beste has over 30 years of professional experience in architectural design and management, property condition assessments, construction management, forensic building analysis, and construction monitoring. Mr. Beste is responsible for conducting and reviewing Property Condition Assessments (PCA) scopes including ASTM E2018, Fannie Mae, Freddie Mac, and client specific requirements in order to facilitate real estate loan and acquisition transactions. Such projects have ranged in scope and complexity from low-rise apartment complexes, to high rise multi-family towers.

Mr. Beste has conducted over 900 property/damage assessments and over 11.4M square feet of roof inspections. He has also performed technical investigations of construction defects, incidents or losses related to all types of real estate property including office buildings, apartment buildings, hotels and motels, warehouse and industrial buildings, parking garages, retail strip centers and stand-alone stores, nursing homes, and mobile home parks.

Mr. Beste has owned and managed professional architectural firms and has been responsible for technical accuracy, business development, marketing and client management. He has managed day-to-day office operations and provided quality control along with staff training and mentoring.

ASSESSMENT AND CONSULTING SERVICES

Affiliations/Associations/Memberships/Certifications:

America Institute of Architects, (AIA), 1986 to Present

- Hilton Head Local Chapter Board member, Chairperson 1995
- South Carolina Chapter Board member, State Director 1996

National Disaster Assistance Committee 2011-Present

- South Carolina Disaster Assistance Committee 2013-Present
- Juror for National Disaster Plan Grant Program 2012

National Council of Architectural Registration Boards (NCARB)

- Certificate Holder 1986 to Present

International Association of Building Envelope Consultants (RCI)- 2012 to Present

International Code Council (ICC), 1990 to Present

Building Official Membership Council 2011-Present

Global Membership Executive Council 2012-Present

Lutheran Church Extension Fund

- National Architectural Advisory Committee 1991-Present
- Executive Committee 1999-04, 2014-18, Chairperson 2003, 2017
- Juror for national design awards 2012

Society of American Registered Architects

- Juror for national design awards 2000

California Earthquake Damage Assessment Certification

California Emergency Management Agency (Cal-EMA)

- Safety Assessment Program Certification 2011 to Present
- Safety Assessment Program Train the Trainer 2011 to Present

Samantha Spano, E.I.T.

Education: B.S. Civil Engineering, The Pennsylvania State University
University Park, PA

Licenses/Registrations Engineer in Training, Commonwealth of Pennsylvania

Years of Experience: 4

Summary of Professional Experience

Ms. Spano has four years of professional experience in environmental, construction and civil/structural engineering. Her experience has been gained by contributing to numerous projects in the United States. Ms. Spano has the experience of both performing structural calculations and designs for new projects, as well as familiarity with modifying and assessing existing structures.

Ms. Spano has provided calculation packages, under the supervision of a Professional Engineer, for projects including, but not limited to, drainage design, steel calculations (sizing metal deck, lintels, rebar in concrete, etc.), bolt calculations, and retaining wall design. She has provided construction monitoring services for a variety of projects, and has experience reviewing and logging submittals, writing and organizing transmittals, and managing project meetings.

Ms. Spano has performed Property Condition Assessments, almost exclusively, for two years throughout the United States and has written Property Condition Reports according to the ASTM baseline analyzing the following systems; site, structure, exterior, roof, interior, plumbing, HVAC, electrical, fire/life safety, garages/carports and elevators. Ms. Spano is experienced in identifying immediate repairs and calculating replacement reserves for a variety of loans and specialty lending programs. Ms. Spano also frequently trains new employees in performing Property Condition Assessments and writing Property Condition Reports. Ms. Spano also has experience conducting municipal research for various property types and in numerous municipalities throughout the United States.

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EXHIBIT “H”

Assumption Closing Statement for Liberty Village Apartments, dated August 29, 2018

Westland 000415- Westland 000416

EXHIBIT “H”

Closing Date August 29, 2018

Property Name	Liberty Village Apartments		
Property Address	4870 Nellis Oasis Lane, Las Vegas, NV		
Current Balances for:	Assumption - \$	Balances	Fannie Mae No.
Note rate	Variable rate effective 8/1 - 4.302%		
Current UPB		\$ 29,000,000.00	
9/1/2018 I Payment due			\$ 107,430.50
Tax Escrow payment			\$ 20,865.19
Insurance escrow payment			\$ 11,148.29
Replacement reserve escrow payment			\$ 18,600.00
9/1 Escrow payment			\$ 50,613.48
Total 9/1/2018 payment due			\$ 158,043.98
	Account Balances		
Insurance escrow balance		\$ 100,334.61	
Tax escrow balance		\$ 131,667.48	
Replacement reserve balance		\$ 65,657.03	
Immediate Repairs balance		\$ 9,375.00	
Loss Draft Proceeds Reserve (April 15, 2018 Fire)		\$ 263,104.31	
Loss Draft Proceeds Reserve (May 10, 2018 Fire)		\$ 281,735.83	
Escrow Balance Sub Total		\$ 851,874.26	
Total UPB and all Escrow balances			\$ 29,851,874.26
Expenses to be paid at closing			
Assumption fee		\$ 290,000.00	UPB 1%
Insurance Review Fee		\$ 2,100.00	
Insurance Premium due at closing		\$ 120,311.00	
Zoning Report Update		\$ 500.00	
Lender Legal - Cassin & Cassin LLP <i>(\$8,900 to be paid from legal deposit outside of closing total legal expense = \$12,500)</i>		\$ 3,600.00	
Application/Legal Deposit	\$3,000.00 app non- refundable \$8,900 Legal deposit		(POC)
Property Inspection Invoice		\$ 435.00	
Spring 11		\$ 545.00	
Lexis Nexis (split with Village Square)		\$ 42.00	
Total expenses to be paid at closing		\$ 417,533.00	

Signature Page attached

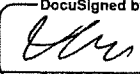
PROPOSED BORROWER

WESTLAND LIBERTY VILLAGE LLC, a
Nevada limited liability company

LENDER

By: SunTrust Bank
a Georgia banking corporation,

By: **ALEVY DESCENDANTS TRUST NUMBER 1** Name:
Its Manager Title:

By:  (SEAL)
Name: Yaakov Greenspan
Title: Co-Trustee

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EXHIBIT “I”

Assumption Closing Statement for Village Square Apartments, dated August 29, 2018

Westland 000417- Westland 000418

EXHIBIT “I”

Closing Date August 29, 2018

Property Name	Village Square Apartments		
Property Address	5025 Nellis Oasis Lane, Las Vegas, NV		
Current Balances for:	Assumption - \$	Balances	Fannie Mae No.
Note rate	Variable rate effective 8/1 -4.442%		
Current UPB		\$ 9,366,000.00	
9/1/2018 I Payment due			\$ 35,825.47
Tax Escrow payment			\$ 7,728.68
Insurance escrow payment			\$ 3,970.14
Replacement reserve escrow payment			\$ 10,259.08
9/1 Escrow payment			\$ 21,957.90
Total 9/1/2018 payment due			\$ 57,783.37
	Account Balances		
Insurance escrow balance		\$ 39,701.40	
Tax escrow balance		\$ 48,754.72	
Replacement reserve balance		\$ 38,287.25	
Escrow Balance Sub Total		\$ 126,743.37	
Total UPB and all Escrow balances		\$ 9,492,743.37	
Expenses to be paid at closing			
Assumption fee		\$ 93,660.00	UPB 1%
Insurance Review Fee		\$ 2,100.00	
Insurance Premium due at closing		\$ 44,522.00	
Zoning Report Update		\$ 500.00	
Lender Legal - Cassin & Cassin LLP <i>(\$8,900 to be paid from legal deposit outside of closing - total legal expense = \$12,500)</i>		\$ 3,600.00	
Application/Legal Deposit	\$3,000.00 app non- refundable \$8,900 Legal deposit		(POC)
Property Inspection Invoice		\$ 435.00	
Spring 11		\$ 545.00	
Lexis Nexis (split with Village Square)		\$ 42.00	
Total expenses to be paid at closing			\$ 145,404.00

Signature Page attached

PROPOSED BORROWER

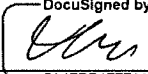
WESTLAND VILLAGE SQUARE LLC, a
Nevada limited liability company

By: **ALEVY DESCENDANTS TRUST NUMBER 1**,
Its Manager

LENDER

By: SunTrust Bank
a Georgia banking corporation,

Name:
Title:

DocuSigned by:
By:  (SEAL)
5A17DB17771A457...
Name: Yaakov Greenspan
Title: Co-Trustee

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EXHIBIT “J”

Assumption Approval Letter for Liberty Village Apartments, dated August 20, 2018

Westland 000419- Westland 000427

EXHIBIT “J”

August 20, 2018

Westland Liberty Village, LLC
520 West Willow Street
Long Beach, CA 90806

Re: Proposed Assumption of Mortgage Loan (the "Assumption") secured by a multifamily project known as Liberty Village Apartments located at 4870 Nellis Oasis Lane, Las Vegas, NV 89115, a 720-unit multifamily project (the "**Property**") by Westland Liberty Village LLC, a Nevada limited liability company ("**Proposed Borrower**")

Dear Mr. Greenspan:

In connection with the \$29,000,000 first loan (the "**Loan**") made by SunTrust Bank, ("**Lender**"), and thereafter assigned to Fannie Mae which Loan is secured by the Property which is currently serviced by SunTrust Bank, a Georgia banking corporation, Lender received notice of your intent to complete the Assumption described above. The purpose of this letter is to inform you that, after a thorough review and analysis of the Proposed Borrower's financial and managerial capacity, the Assumption has been approved subject to the following terms:

- Execution of all applicable Assumption documents by the Proposed Borrower including, but not limited to, an Assumption and Release Agreement, which shall be on forms approved by Lender and Fannie Mae;
- Receipt of assumption fee equal to 1% of the unpaid balance of the loan immediately prior to the Assumption as identified on Exhibit A attached hereto. The current unpaid balance of the Loan is \$29,000,000.00;
- Reimbursement for all of Lender's out of pocket costs and expenses incurred in reviewing and approving the Assumption request, including, but not limited to, reasonable attorney's fees as identified on Exhibit A attached hereto;
- Disclosure of members of Proposed Borrower organizational structure and disclosure of members, if any, that will control or own 25% or more of Proposed Borrower following the Assumption;
- No material adverse changes in Proposed Borrower, its Proposed Principals, Proposed Guarantor and Proposed Key Principal or the Property shall have occurred;
- Yaakov Greenspan and Alevy Descendants Trust Number 1 will be named as a Key Principals as of the date of the Assumption;
- Alevy Descendants Trust Number 1 will be named as Guarantor as of the date of the Assumption;
- Execution by Yaakov Greenspan and Alevy Descendants Trust Number 1 of any and all Key Principal and Guaranty documents;

- No change to the Replacement Reserve monthly deposit or established schedule identified on Exhibit B attached hereto;
- No change to the Required Repair Reserve of \$39,375.00 as identified in schedule on Exhibit C attached hereto;
- Lender's approval of all insurance for the Proposed Borrower and the Property;
- Receipt of new mortgagee's loan title policy or endorsement to existing mortgagee's loan title policy in form acceptable to Lender;
- Receipt of opinion of counsel of Proposed Borrower in form acceptable to Lender and its counsel;
- Receipt of executed property management agreement and assignment of property management agreement between Las Vegas Residential Properties, LLC in form acceptable to Lender and its counsel;
- Receipt of executed copy of the Settlement Statement acceptable to Lender;
- Search results acceptable to Lender and its counsel, respecting the Proposed Borrower, Proposed Guarantors, Proposed Key Principals, Property, as otherwise as may be required by the Servicer and its counsel;
- Compliance with all requirements of Lender's counsel's closing checklist (circulated separately);
- Acceptable credit for Westland Liberty Village LLC, Yaakov Greenspan and Alevy Descendants Trust Number 1 based upon credit searches to be run within thirty (30) days prior to the closing date of the Assumption;
- Receipt from the current Borrower, Shamrock Properties VI LLC, of certified operating statement and a rent roll as of the closing date of the Assumption transaction—a period of July 1, 2018 through the Assumption closing date, month of August rent roll;
- Receipt of current executed trust agreement for Alevy Descendants Trust Number 1 with any and all amendments;
- Receipt of Hal Goldblatt's annual Notice of Delegation of his authority as Co-Trustee of Alevy Descendants to Yaakov Greenspan.

A post-closing organization chart is displayed in Exhibit D.

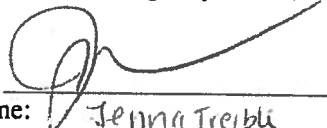
The Lender's wire instructions for the Proposed Borrower's remittance of the assumption fee, payment of the Lender's out of pocket costs and expenses are displayed in Exhibit E.

The terms of this approval letter shall expire and be of no force or effect after August 31, 2018, if the Assumption is not completed prior to such date, provided, however, that any actual costs and expenses incurred by Lender shall be deemed earned and non-refundable.

Please feel free to contact Michael Woolf at 312.602.6126 or Ana Marie McBayne at 703-891-7009 should you have any questions or concerns.

Agent for Fannie Mae:

By: SunTrust Bank,
a Georgia banking corporation,

By: 
Name: Jenna Treib
Title: Senior Vice President

[Proposed Borrower, Guarantors and Key Principals signatures are on the Following Page]

[Proposed Borrower, Guarantors and Key Principals Signature Page]

Accepted and agreed to this 22nd day of August, 2018

PROPOSED BORROWER:

WESTLAND LIBERTY VILLAGE LLC, a
Nevada limited liability company

By: **ALEVY DESCENDANTS TRUST NUMBER 1, its**
Manager

By: _____ (SEAL)
Name: Yaakov Greenspan
Title: Co-Trustee

PROPOSED GUARANTOR

ALEVY DESCENDANTS TRUST NUMBER 1

By: _____ (SEAL)
Name: Yaakov Greenspan
Title: Co-Trustee

PROPOSED KEY PRINCIPALS

By: _____
Yaakov Greenspan

AND

ALEVY DESCENDANTS TRUST NUMBER 1

By: _____ (SEAL)
Name: Yaakov Greenspan
Title: Co-Trustee

EXHIBIT A

Schedule of Amount Due From Borrower at Closing

The Amounts Above Are Subject to Change Based Upon the Final Actual Fees and Expenses of the Assumption Transaction.

Closing Date August 29, 2018			
Property Name	Liberty Village Apartments		
Property Address	4870 Nellis Oasis Lane, Las Vegas, NV		
Current Balances for:	Assumption - \$	Balances	Fannie Mae No.
Note rate	Variable rate effective 8/1 - 4.302%		
Current UPB		\$ 29,000,000.00	
9/1/2018 1 Payment due			\$ 107,430.50
Tax Escrow payment			\$ 20,865.19
Insurance escrow payment			\$ 11,148.29
Replacement reserve escrow payment			\$ 18,600.00
9/1 Escrow payment			\$ 50,613.48
Total 9/1/2018 payment due			\$ 158,043.98
	Account		
Insurance escrow balance		\$ 100,334.61	
Tax escrow balance		\$ 131,667.48	
Replacement reserve balance		\$ 65,657.03	
Immediate Repairs balance		\$ 39,375.00	
Loss Draft Proceeds Reserve (April 15, 2018 Fire)		\$ 290,622.09	
Loss Draft Proceeds Reserve (May 9, 2018 Fire)		\$ 310,665.53	
Escrow Balance Sub Total		\$ 938,321.74	
Total UPB and all Escrow balances			\$ 29,938,321.74
Expenses to be paid at closing			
Assumption fee		\$ 290,000.00	UPB 1%
Insurance Review Fee		\$ 1,350.00	
Insurance Premium due at closing			TBD
Zoning Report Update		\$ 500.00	
Lender Legal - Cassin & Cassin LLP (<i>\$8,900 to be paid from legal deposit outside of closing - total legal expense = \$12,500</i>)		\$ 3,600.00	
Application/Legal Deposit	\$3,000.00 app non-refundable \$8,900 Legal deposit		(POC)
Property Inspection Invoice		\$ 435.00	
Spring 11			TBD
Lexis Nexis (split with Village Square)		\$ 42.00	
Total expenses to be paid at closing		\$ 295,927.00	

Signature Page attached

PROPOSED BORROWER

WESTLAND LIBERTY VILLAGE LLC, a
Nevada limited liability company

By ALEVY DESCENDANTS TRUST NUMBER Name:
Its Manager Title:

LENDER

By: SunTrust Bank
a Georgia banking corporation,

By _____ (SEAL)
Name Yaakov Greenspan
Title Co-Trustee

EXHIBIT B
Replacement Reserve Schedule

Replacement Reserves		Units	Unit Cost	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9
Site												
Asphalt Pavement	1	\$71,008	-	-	-	-	-	-	-	-	-	-
Pool, General Site, Concrete, Irrigation	1	\$28,000	-	-	-	-	-	28,000	-	-	-	-
Pool, General Site, Concrete, Irrigation	1	\$8,000	-	-	-	-	-	8,000	-	-	-	-
Pool, General Site, Concrete, Irrigation	1	\$13,000	-	-	-	-	-	-	-	13,000	-	-
Exterior												
Paint/Caulk	720	\$250	-	-	-	-	-	-	60,000	60,000	-	-
Roof Replacement	1	\$384,300	-	-	128,100	128,100	-	-	-	-	-	-
Mechanical												
Condenser / Remote Split	432	\$500	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000
Fan Coil	185	\$850	-	-	-	17,472	17,472	17,472	17,472	17,472	17,472	17,472
Water Heater Tank	576	\$300	14,400	14,400	14,400	14,400	14,400	14,400	14,400	14,400	14,400	14,400
Interior												
Carpet	210	\$650	52,000	52,000	52,000	52,000	52,000	52,000	52,000	52,000	52,000	52,000
Vinyl	135	\$200	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600
Range	105	\$230	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800
Refrigerator	135	\$350	10,092	10,092	10,092	10,092	10,092	10,092	10,092	10,092	10,092	10,092
Kitchen Cabinets	90	\$400	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200
Bathroom Vanity and Counter top	165	\$350	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667
Common Area Floors, Carpet	270	\$300	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Total Un-Inflated Cost			146,759	146,759	146,759	273,859	291,331	327,331	223,231	236,231	223,231	183,231
Total Inflated Cost (3.0%)			146,759	150,132	150,132	290,537	318,345	368,414	258,786	282,072	274,546	206,776
RR/Site (Inflated)												
Annual Replacement Reserves												
Beginning Balance		\$310 PU	\$310	\$310	\$310	\$310	\$310	\$310	\$310	\$310	\$310	\$310
Projected Expenses (Inflated)		\$315,000	315,000	392,441	465,509	465,509	398,172	303,027	157,813	122,227	63,355	12,009
Annual Contributions			(146,759)	(150,132)	(150,132)	(290,537)	(318,345)	(368,414)	(258,786)	(282,072)	(274,546)	(206,776)
Interest Earned			223,200	223,200	223,200	223,200	223,200	223,200	223,200	223,200	223,200	223,200
Ending Balance		0.0%	392,441	465,509	398,172	303,027	157,813	122,227	63,355	12,009	28,433	

EXHIBIT C

Required Repair Reserve Schedule

330455178 Liberty Village Apartments						
Immediate Repair Reserve Draws						
Immediate Repair Item	Completion Due Date	Holdback Amount	Draw #1	Draw #2	Remaining Allocated Reserve Balance	Repair Status
Down Units 1024/1219 due to fire damage:	7/31/2018 **	\$ 30,000.00			\$ 30,000.00	Completion verified
Façade, major stucco repairs & restucco:	5/2/2018	\$ 9,375.00	\$ 9,375.00		\$ -	Completed
Balconies, Stairs, Upper Level Walkways:	5/2/2018	\$ 12,000.00	\$ 12,000.00		\$ -	Completed
Asphalt Pavement Remediation - Seal, Slurry, Crack Seal, Sectional Replacement:	11/2/2018	\$ 88,760.00	\$ 88,760.00		\$ -	Completed
Replace 2 Defective Pool Pumps:	11/2/2018	\$ 3,750.00	\$ 3,750.00		\$ -	Completed
Misc. Concrete & Fence Repairs. Sports Court Resurfacing:	11/2/2018	\$ 9,375.00			\$ 9,375.00	
Replace missing and damaged floor tiles and damaged drywall in Laundry Room:	11/2/2018	\$ 12,375.00	\$ 12,375.00		\$ -	Completed
Totals:		\$ 165,635.00	\$ 126,260.00	\$ -	\$ 39,375.00	

EXHIBIT D
Organizational Chart

Ownership of Liberty Village Apts for Pillar Loan Assumption at Property Purchase / Loan Assumption Closing - FTNAL

Westland Liberty Village LLC, a Nevada limited liability company
 Borrower / Title owner of: 4870 Nellis Oasis Lane, Las Vegas, Nevada 89115)
 [Owned by Co-Members: Westland QOF #1 LLC & Westland QOF #2 LLC]
 [Taxed As: Partnership]
 (Manager-Managed LLC / Manager: Alevy Descendants Trust Number 1)

Westland QOF #1 LLC, a Nevada limited liability company
 [50% member interest of Westland Village Square LLC at and after close]
 [Owned by Co-Members: A & D Trust Holdings LLC & AFT Industry NV, LLC]
 [Taxed As: Partnership]
 (Manager-Managed LLC / Manager: Alevy Descendants Trust Number 1)

A & D Trust Holdings LLC, a Nevada limited liability company
 [1] % member interest of Westland QOF #1 LLC at and after close]
 [1] % member interest of Westland QOF #2 LLC at and after close]
 [Owned by Sole Member: A & D 2014 Trust aka A & D Dynasty Trust]
 [Taxed As: Disregarded Entity]
 (Manager-Managed LLC / Manager: A & D 2014 Trust)

A & D 2014 Trust aka A & D Dynasty Trust
 [100% member interest of A & D 2014 Trust at and after close]
 (Grantors: Allen Alevy and Deanna Alevy)
 (Trustee: A&D Private Family Trust Company, LLC)
 (Trust Type: Non-Grantor Irrevocable Trust)
 (Governing Law: South Dakota)

Westland QOF #2 LLC, a Nevada limited liability company
[50% member interest of Westland Village Square LLC at and after close]
[Owned by Co-Members: A & D Trust Holdings LLC & AFT Industry NV, LLC]
[Taxed As: Partnership]
(Manager-Managed LLC / Manager: Alevy Descendants Trust Number 1)

AFT Industry NV, LLC, a Nevada limited liability company
 [99 % member interest of Westland QOF #1 LLC at and after close]
 [99 % member interest of Westland QOF #2 LLC at and after close]
 [Owned by Sole Member: Alevy Descendants Trust Number 1 dated November 1, 2010]
 [Taxed As: Disregarded Entity]
 (Manager-Managed LLC / Manager: Alevy Descendants Trust Number 1)

Alevy Descendants Trust Number 1 dated November 1, 2010**
 [100% of AIT Industry NV, LLC at and after close]
 (Grantors: Allen Alevy and Deanna Alevy)
 (Trustee: A&D Private Family Trust Company, LLC)
 (Trust Type: Non-Grantor Irrevocable Trust)
 (Governing Law: South Dakota)

SunTrust Bank
8245 Boone Blvd, Suite 710
Vienna, VA 22182

EXHIBIT E
Lender's Wire Instructions

PNC Bank, N.A. (Pittsburgh, PA)
ABA#: 043000096
Cohen Financial
Credit #: 1025481829
Ref Loan#: 330455178/1717473617 –Liberty Village Apartments

14

EXHIBIT “K”

Assumption Approval Letter for Village Square Apartments, dated August 22, 2018

Westland 000428- Westland 000436

EXHIBIT “K”

August 22, 2018

Westland Village Square, LLC
520 West Willow Street
Long Beach, CA 90806

Re: Proposed Assumption of Mortgage Loan (the "Assumption") secured by a multifamily project known as Village Square Apartments located at 5025 Nellis Oasis Lane, a 409-unit multifamily project (the "**Property**") by Westland Village Square LLC, a Nevada limited liability company ("**Proposed Borrower**")

Dear Mr. Greenspan:

In connection with the \$9,366,000 first loan (the "**Loan**") made by SunTrust Bank, ("**Lender**"), and thereafter assigned to Fannie Mae which Loan is secured by the Property which is currently serviced by SunTrust Bank, a Georgia banking corporation, Lender received notice of your intent to complete the Assumption described above. The purpose of this letter is to inform you that, after a thorough review and analysis of the Proposed Borrower's financial and managerial capacity, the Assumption has been approved subject to the following terms:

- Execution of all applicable Assumption documents by the Proposed Borrower including, but not limited to, an Assumption and Release Agreement, which shall be on forms approved by Lender and Fannie Mae;
- Receipt of assumption fee equal to 1% of the unpaid balance of the loan immediately prior to the Assumption as identified on Exhibit A attached hereto. The current unpaid balance of the Loan is \$9,366,000.00;
- Reimbursement for all of Lender's out of pocket costs and expenses incurred in reviewing and approving the Assumption request, including, but not limited to, reasonable attorney's fees as identified on Exhibit A attached hereto;
- Disclosure of members of Proposed Borrower organizational structure and disclosure of members, if any, that will control or own 25% or more of Proposed Borrower following the Assumption;
- No material adverse changes in Proposed Borrower, its Proposed Principals, Proposed Guarantor and Proposed Key Principal or the Property shall have occurred;
- Yaakov Greenspan and Alevy Descendants Trust Number 1 will be named as a Key Principals as of the date of the Assumption;
- Alevy Descendants Trust Number 1 will be named as Guarantor as of the date of the Assumption;
- Execution by Yaakov Greenspan and Alevy Descendants Trust Number 1 of any and all Key Principal and Guaranty documents;
- No change to the Replacement Reserve monthly deposit or established schedule identified on Exhibit B attached hereto;

- Lender's approval of all insurance for the Proposed Borrower and the Property;
- Receipt of new mortgagee's loan title policy or endorsement to existing mortgagee's loan title policy in form acceptable to Lender;
- Receipt of opinion of counsel of Proposed Borrower in form acceptable to Lender and its counsel;
- Receipt of executed property management agreement and assignment of property management agreement between Las Vegas Residential Properties, LLC in form acceptable to Lender and its counsel;
- Receipt of executed copy of the Settlement Statement acceptable to Lender;
- Search results acceptable to Lender and its counsel, respecting the Proposed Borrower, Proposed Guarantors, Proposed Key Principals, Property, as otherwise as may be required by the Servicer and its counsel;
- Compliance with all requirements of Lender's counsel's closing checklist (circulated separately);
- Acceptable credit for Westland Village Square LLC, Yaakov Greenspan and Alevy Descendants Trust Number 1 based upon credit searches to be run within thirty (30) days prior to the closing date of the Assumption;
- Receipt from the current Borrower, Shamrock Properties VII LLC, of certified operating statement and a rent roll as of the closing date of the Assumption transaction—a period of July 1, 2018 through the Assumption closing date, month of August rent roll;
- Receipt of current executed trust agreement for Alevy Descendants Trust Number 1 with any and all amendments;
- Receipt of Hal Goldblatt's annual Notice of Delegation of his authority as Co-Trustee of Alevy Descendants to Yaakov Greenspan.

A post-closing organization chart is displayed in Exhibit D.

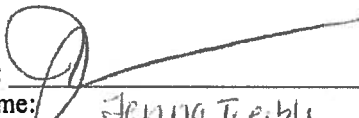
The Lender's wire instructions for the Proposed Borrower's remittance of the assumption fee, payment of the Lender's out of pocket costs and expenses are displayed in Exhibit E.

The terms of this approval letter shall expire and be of no force or effect after August 31, 2018, if the Assumption is not completed prior to such date, provided, however, that any actual costs and expenses incurred by Lender shall be deemed earned and non-refundable.

Please feel free to contact Michael Woolf at 312.602.6126 or Ana Marie McBayne at 703-891-7009 should you have any questions or concerns.

Agent for Fannie Mae:

By: SunTrust Bank,
a Georgia banking corporation,

By: 
Name: Jenna Tieble
Title: Senior Vice President

[Proposed Borrower, Guarantors and Key Principals signatures are on the Following Page]

[Proposed Borrower, Guarantors and Key Principals Signature Page]

Accepted and agreed to this 22nd day of August, 2018

PROPOSED BORROWER:

WESTLAND VILLAGE SQUARE LLC, a
Nevada limited liability company

By: **ALEVY DESCENDANTS TRUST NUMBER 1, its**
Manager

By: _____ (SEAL)
Name: Yaakov Greenspan
Title: Co-Trustee

PROPOSED GUARANTOR

ALEVY DESCENDANTS TRUST NUMBER 1

By: _____ (SEAL)
Name: Yaakov Greenspan
Title: Co-Trustee

PROPOSED KEY PRINCIPALS

By: _____
Yaakov Greenspan

AND

ALEVY DESCENDANTS TRUST NUMBER 1

By: _____ (SEAL)
Name: Yaakov Greenspan
Title: Co-Trustee

EXHIBIT A

Schedule of Amount Due From Borrower at Closing

The Amounts Above Are Subject to Change Based Upon the Final Actual Fees and Expenses of the Assumption Transaction.

Closing Date August 29, 2018			
Property Name	Village Square Apartments		
Property Address	5025 Nellis Oasis Lane, Las Vegas, NV		
Current Balances for:	Assumption - \$	Balances	Fannie Mae No.
Note rate	Variable rate effective 8/1 - 4.442%		
Current UPB		\$ 9,366,000.00	
9/1/2018 1 Payment due			\$ 35,825.47
Tax Escrow payment			\$ 7,728.68
Insurance escrow payment			\$ 3,970.14
Replacement reserve escrow payment			\$ 10,259.08
9/1 Escrow payment			\$ 21,957.90
Total 9/1/2018 payment due			\$ 57,783.37
Account			
Insurance escrow balance		39,701.40	
Tax escrow balance		48,754.72	
Replacement reserve balance		38,287.25	
Escrow Balance Sub Total		\$ 126,743.37	
Total UPB and all Escrow balances		\$ 9,492,743.37	
Expenses to be paid at closing			
Assumption fee		\$ 93,660.00	UPB 1%
Insurance Review Fee		\$ 1,350.00	
Insurance Premium due at closing			TBD
Zoning Report Update		\$ 500.00	
Lender Legal - Cassin & Cassin LLP <i>(\$8,900 to be paid from legal deposit outside of closing - total legal expense = \$12,500)</i>		\$ 3,600.00	
Application/Legal Deposit	\$3,000.00 app non-refundable \$8,900 legal deposit		(POC)
Property Inspection Invoice		\$ 435.00	
Spring 11		\$ 545.00	
Lexis Nexis (split with Village Square)		\$ 42.00	
Total expenses to be paid at closing			\$ 100,132.00

Signature Page attached

PROPOSED BORROWER

WESTLAND VILLAGE SQUARE LLC, a
Nevada limited liability company

By: ALEVY DESCENDANTS TRUST NUMBER 1,
Its Manager

LENDER

By: SunTrust Bank
a Georgia banking corporation,

Name:
Title:

By: _____ (SEAL)
Name: Yaakov Greenspan
Title: Co-Trustee

EXHIBIT B
Replacement Reserve Schedule

Replacement Reserves		Units	Unit Cost	% thru Loan Term	\$ of Total Costs	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10
Site															
Asphalt Pavement Seal/Strips	1	\$38,273	100%	2%		-	-	-	-	33,273	-	-	-	-	-
Pool, General Site, Concrete, Irrigation	2	\$7,000	100%	1%		-	-	-	14,000	-	-	-	-	-	-
Pool, General Site, Concrete, Irrigation	3	\$2,000	100%	0%		-	-	-	6,000	-	-	-	-	-	-
Pool, General Site, Concrete, Irrigation	1	\$6,500	100%	1%		-	-	6,500	-	-	-	-	-	-	-
Exterior															
Paint/Caulk/Cladding	409	\$325	100%	11%		-	-	-	-	-	88,463	88,463	-	-	-
Mechanical															
Condenser/Remote-split	245	\$500	83%	10%		10,208	10,208	10,208	10,208	10,208	10,208	10,208	10,208	10,208	10,208
Fan Coil/Forced Air Unit	140	\$850	83%	13%		9,917	9,917	9,917	9,917	9,917	9,917	9,917	9,917	9,917	9,917
Boiler, Central Hot Water	2	\$12,000	100%	2%		-	-	-	-	-	-	-	24,000	-	-
Water Heater Tank Type	8	\$2,600	100%	1%		-	-	-	-	-	7,800	7,800	-	-	-
Interior															
Carpet (Working on revision)	545	\$650	83%	25%		29,521	29,521	29,521	29,521	29,521	29,521	29,521	29,521	29,521	29,521
Vinyl	327	\$200	83%	5%		5,450	5,450	5,450	5,450	5,450	5,450	5,450	5,450	5,450	5,450
Dishwasher (Working on revision)	409	\$230	83%	8%		7,839	7,839	7,839	7,839	7,839	7,839	7,839	7,839	7,839	7,839
Range/Oven	156	\$350	83%	6%		5,717	5,717	5,717	5,717	5,717	5,717	5,717	5,717	5,717	5,717
Refrigerator	327	\$400	83%	11%		10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500
Total Un-Inflated Cost						79,552	79,552	86,052	99,552	117,825	153,815	153,815	103,552	79,552	79,552
Total Inflated Cost (3.0%)						79,552	81,839	91,293	108,783	132,613	178,314	183,663	127,356	100,774	103,797
RR Site (Inflated)															
Annual Replacement Reserves		\$301 PU				\$301	\$301	\$301	\$301	\$301	\$301	\$301	\$301	\$301	\$301
Beginning Balance		\$0				0	43,557	24,727	116,544	130,870	121,366	66,161	5,607	1,360	23,695
Projected Expenses (Inflated)						(79,552)	(81,939)	(91,293)	(108,783)	(132,613)	(178,314)	(183,663)	(127,356)	(100,774)	(103,797)
Annual Contributions						122,109	122,109	122,109	122,109	122,109	122,109	122,109	122,109	122,109	122,109
Interest Earned		0.0%				-	-	-	-	-	-	-	-	-	-
Ending Balance						43,557	84,727	116,544	130,870	121,366	66,161	5,607	1,360	23,695	43,006

SunTrust Bank
8245 Boone Blvd, Suite 710
Vienna, VA 22182

EXHIBIT C

Required Repair Reserve Schedule

N/A

EXHIBIT D
Organizational Chart

Ownership of Village Square Apts for Pillar Loan Assumption at Property Purchase / Loan Assumption Closing - FINAL

Westland Village Square LLC, a Nevada limited liability company
(Borrower / Title owner of: 5025 Nellis Oasis Lane, Las Vegas, Nevada 89115)
[Owned by Co-Members: Westland QOF #1 LLC & Westland QOF #2 LLC]
[Taxed As: Partnership]
(Manager-Managed LLC / Manager: Alevy Descendants Trust Number 1)

Westland QOF #1 LLC, a Nevada limited liability company
[50% member interest of Westland Village Square LLC at and after close]
[Owned by Co-Members: A & D Trust Holdings LLC & AFT Industry NV, LLC]
[Taxed As: Partnership]
(Manager-Managed LLC / Manager: Alevy Descendants Trust Number 1)

Westland QOF #2 LLC, a Nevada limited liability company
[50% member interest of Westland Village Square LLC at and after close]
[Owned by Co-Members: A & D Trust Holdings LLC & AFT Industry NV, LLC]
[Taxed As: Partnership]
(Manager-Managed LLC / Manager: Alevy Descendants Trust Number 1)

A & D Trust Holdings LLC, a Nevada limited liability company
[1% member interest of Westland QOF #1 LLC at and after close]
[1% member interest of Westland QOF #2 LLC at and after close]
[Owned by Sole Member: A & D 2014 Trust aka A & D Dynasty Trust]
[Taxed As: Disregarded Entity]
(Manager-Managed LLC / Manager: A & D 2014 Trust)

AFT Industry NV, LLC, a Nevada limited liability company
[99% member interest of Westland QOF #1 LLC at and after close]
[99% member interest of Westland QOF #2 LLC at and after close]
[Owned by Sole Member: Alevy Descendants Trust Number 1, 2010]
[Taxed As: Disregarded Entity]
(Manager-Managed LLC / Manager: Alevy Descendants Trust Number 1)

A & D 2014 Trust aka A & D Dynasty Trust
[100% member interest of A & D 2014 Trust at and after close]
(Grantors: Allen Alevy and Deanna Alevy)
(Trustee: A&D Private Family Trust Company, LLC)
(Trust Type: Non-Grantor Irrevocable Trust)
(Governing Law: South Dakota)

Alevy Descendants Trust Number 1 dated November 1, 2010**
[100% member interest of AFT Industry NV, LLC at and after close]
(Grantors: Allen Alevy and Deanna Alevy)
(Trustee: A&D Private Family Trust Company, LLC)
(Trust Type: Non-Grantor Irrevocable Trust)
(Governing Law: South Dakota)

SunTrust Bank
8245 Boone Blvd, Suite 710
Vienna, VA 22182

EXHIBIT E
Lender's Wire Instructions

PNC Bank, N.A. (Pittsburgh, PA)
ABA#: 043000096
Cohen Financial
Credit #: 1025481829
Ref Loan#: 330455177/1717473618 –Village Square Apartments

15

EXHIBIT “T”

Lender’s counsel’s Non-Waiver Letters, dated February 19, 2020

Westland 000820 – Westland 000835

EXHIBIT “T”

Snell & Wilmer

L.L.P.

LAW OFFICES

3883 Howard Hughes Parkway
Suite 1100
Las Vegas, NV 89169
702.784.5200
702.784.5252 (Fax)
www.swlaw.com

Mandy Shavinsky
(702) 784-5229
mshavinsky@swlaw.com

DENVER
LAS VEGAS
LOS ANGELES
LOS CABOS
ORANGE COUNTY
PHOENIX
RENO
SALT LAKE CITY
TUCSON

February 19, 2020

Via email to: john.h@westlandREG.com

Westland Liberty Village LLC
Attn: John W. Hofsaess, Esq.
520 West Willow Street
Long Beach, California 90806

RE: Mortgage Loan: Fannie Mae Loan # 1717473617
Mortgaged Property: Liberty Village Apartments, 4870 Nellis Oasis, Las Vegas, NV 89115
Borrower: Westland Liberty Village LLC

Dear Borrower:

Cohen Financial, as servicer, received a payment in the amount of \$180,621.79 for the above-referenced Mortgage Loan on February 13, 2020. A default letter with respect to the above-referenced loan was sent on December 17, 2019, placing Borrower in default and accelerating the balance of the loan. As such, the entire balance of the loan is presently due and payable. In addition, the Loan Documents provide for the charging of interest at a default rate, which is the lesser of the sum of the Interest Rate plus 4%, or the maximum interest rate which may be collected from Borrower under applicable law, during the period that Borrower is in default.

Notwithstanding the foregoing, please be advised that acceptance of this payment shall not be deemed to be a waiver of any of the rights or remedies of the noteholder set forth in the Loan Documents or at law or in equity with respect to this or any other payment. No failure or delay on the part of the noteholder in exercising any right or remedy shall operate as a waiver of any of such rights or remedies. Acceptance of the payment does not imply that any future late and/or partial payments will be accepted, and shall not be deemed a waiver of noteholder's right to reject future late and/or partial payments, assess late charges, charge a default rate of interest, or take any other actions permitted by the Loan Documents or at law or in equity.


Snell & Wilmer

L.L.P.

This written notice is being transmitted as a courtesy to you, and is not intended as an admission that any written notice is otherwise due you.

Sincerely,

Snell & Wilmer L.L.P.



Mandy Shavinsky

cc: Chelo Carter, Esq. (Fannie Mae) (chelo_carter@fanniemae.com)
Joe E. Greenhaw, Jr. (Servicer) (joe.greenhaw@suntrust.com)
Michael Woolf (mwoolf@cohenfinancial.com)
Lisa R. Holmes (Fannie Mae) (lisa_r_holmes@fanniemae.com)

4847-2000-9653.1

Snell & Wilmer

L.L.P.

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3883 Howard Hughes Parkway
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www.swlaw.com

Mandy Shavinsky
(702) 784-5229
mshavinsky@swlaw.com

DENVER
LAS VEGAS
LOS ANGELES
LOS CABOS
ORANGE COUNTY
PHOENIX
RENO
SALT LAKE CITY
TUCSON

February 19, 2020

Via email to: john.h@westlandREG.com

Westland Village Square LLC
Attn: John Hofsaess, Esq.
520 West Willow Street
Long Beach, California 90806

RE: Mortgage Loan: Fannie Mae Loan # 1717473618
Mortgaged Property: Village Square Apartments, 5025 Nellis Oasis, Las Vegas, NV 89115
Borrower: Westland Village Square LLC

Dear Borrower:

Cohen Financial, as servicer, received a payment in the amount of \$58,471.94 for the above-referenced Mortgage Loan on February 13, 2020. A default letter with respect to the above-referenced loan was sent on December 17, 2019, placing Borrower in default and accelerating the balance of the loan. As such, the entire balance of the loan is presently due and payable. In addition, the Loan Documents provide for the charging of interest at a default rate, which is the lesser of the sum of the Interest Rate plus 4%, or the maximum interest rate which may be collected from Borrower under applicable law, during the period that Borrower is in default.

Notwithstanding the foregoing, please be advised that acceptance of this payment shall not be deemed to be a waiver of any of the rights or remedies of the noteholder set forth in the Loan Documents or at law or in equity with respect to this or any other payment. No failure or delay on the part of the noteholder in exercising any right or remedy shall operate as a waiver of any of such rights or remedies. Acceptance of the payment does not imply that any future late and/or partial payments will be accepted, and shall not be deemed a waiver of noteholder's right to reject future late and/or partial payments, assess late charges, charge a default rate of interest, or take any other actions permitted by the Loan Documents or at law or in equity.

Snell & Wilmer

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Mandy Shavinsky

cc: Chelo Carter, Esq. (Fannie Mae) (chelo_carter@fanniemae.com)
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Michael Woolf (mwoolf@cohenfinancial.com)
Lisa R. Holmes (Fannie Mae) (lisa_r_holmes@fanniemae.com)

4810-9816-2613.1

Snell & Wilmer

L.L.P.
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mshavinsky@swlaw.com

DENVER
LAS VEGAS
LOS ANGELES
LOS CABOS
ORANGE COUNTY
PHOENIX
RENO
SALT LAKE CITY
TUCSON

March 11, 2020

Via email to: john.h@westlandREG.com

Westland Liberty Village LLC
Attn: John W. Hofsaess, Esq.
520 West Willow Street
Long Beach, California 90806

RE: Mortgage Loan: Fannie Mae Loan # 1717473617
Mortgaged Property: Liberty Village Apartments, 4870 Nellis Oasis, Las Vegas, NV 89115
Borrower: Westland Liberty Village LLC

Dear Borrower:

Cohen Financial, as servicer, received a payment in the amount of \$180,621.79 for the above-referenced Mortgage Loan on March 4, 2020. A default letter with respect to the above-referenced loan was sent on December 17, 2019, placing Borrower in default and accelerating the balance of the loan. As such, the entire balance of the loan is presently due and payable. In addition, the Loan Documents provide for the charging of interest at a default rate, which is the lesser of the sum of the Interest Rate plus 4%, or the maximum interest rate which may be collected from Borrower under applicable law, during the period that Borrower is in default.

Notwithstanding the foregoing, please be advised that acceptance of this payment shall not be deemed to be a waiver of any of the rights or remedies of the noteholder set forth in the Loan Documents or at law or in equity with respect to this or any other payment. No failure or delay on the part of the noteholder in exercising any right or remedy shall operate as a waiver of any of such rights or remedies. Acceptance of the payment does not imply that any future late and/or partial payments will be accepted, and shall not be deemed a waiver of noteholder's right to reject future late and/or partial payments, assess late charges, charge a default rate of interest, or take any other actions permitted by the Loan Documents or at law or in equity.

Snell & Wilmer

L.L.P.

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Snell & Wilmer L.L.P.



Mandy Shavinsky

cc: Chelo Carter, Esq. (Fannie Mae) (chelo_carter@fanniemae.com)
Joe E. Greenhaw, Jr. (Servicer) (joe.greenhaw@suntrust.com)
Michael Woolf (mwoolf@cohenfinancial.com)
Lisa R. Holmes (Fannie Mae) (lisa_r_holmes@fanniemae.com)

4822-6606-5847.1

Snell & Wilmer

L.L.P.

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Mandy Shavinsky
(702) 784-5229
mshavinsky@swlaw.com

DENVER
LAS VEGAS
LOS ANGELES
LOS CABOS
ORANGE COUNTY
PHOENIX
RENO
SALT LAKE CITY
TUCSON

March 11, 2020

Via email to: john.h@westlandREG.com

Westland Village Square LLC
Attn: John Hofsaess, Esq.
520 West Willow Street
Long Beach, California 90806

RE: Mortgage Loan: Fannie Mae Loan # 1717473618
Mortgaged Property: Village Square Apartments, 5025 Nellis Oasis, Las Vegas, NV 89115
Borrower: Westland Village Square LLC

Dear Borrower:

Cohen Financial, as servicer, received a payment in the amount of \$58,471.94 for the above-referenced Mortgage Loan on March 4, 2020. A default letter with respect to the above-referenced loan was sent on December 17, 2019, placing Borrower in default and accelerating the balance of the loan. As such, the entire balance of the loan is presently due and payable. In addition, the Loan Documents provide for the charging of interest at a default rate, which is the lesser of the sum of the Interest Rate plus 4%, or the maximum interest rate which may be collected from Borrower under applicable law, during the period that Borrower is in default.

Notwithstanding the foregoing, please be advised that acceptance of this payment shall not be deemed to be a waiver of any of the rights or remedies of the noteholder set forth in the Loan Documents or at law or in equity with respect to this or any other payment. No failure or delay on the part of the noteholder in exercising any right or remedy shall operate as a waiver of any of such rights or remedies. Acceptance of the payment does not imply that any future late and/or partial payments will be accepted, and shall not be deemed a waiver of noteholder's right to reject future late and/or partial payments, assess late charges, charge a default rate of interest, or take any other actions permitted by the Loan Documents or at law or in equity.

Snell & Wilmer
L.L.P.

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Snell & Wilmer L.L.P.



Mandy Shavinsky

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Michael Woolf (mwoolf@cohenfinancial.com)
Lisa R. Holmes (Fannie Mae) (lisa_r_holmes@fanniemae.com)

4836-9121-1703.1

Snell & Wilmer

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Mandy Shavinsky
(702) 784-5229
mshavinsky@swlaw.com

DENVER
LAS VEGAS
LOS ANGELES
LOS CABOS
ORANGE COUNTY
PHOENIX
RENO
SALT LAKE CITY
TUCSON

June 4, 2020

Via email to: john.h@westlandREG.com

Westland Liberty Village LLC
Attn: John W. Hofsaess, Esq.
520 West Willow Street
Long Beach, California 90806

RE: Mortgage Loan: Fannie Mae Loan # 1717473617
Mortgaged Property: Liberty Village Apartments, 4870 Nellis Oasis, Las Vegas, NV 89115
Borrower: Westland Liberty Village LLC

Dear Borrower:

Cohen Financial, as servicer, received payments for the above-referenced Mortgage Loan in the amounts of \$180,621.79 on or about April 20, 2020, \$180,621.79 on or about May 11, 2020, and \$180,621.79 on or about June 3, 2020. A default letter with respect to the above-referenced loan was sent on December 17, 2019, placing Borrower in default and accelerating the balance of the loan. As such, the entire balance of the loan is presently due and payable. In addition, the Loan Documents provide for the charging of interest at a default rate, which is the lesser of the sum of the Interest Rate plus 4%, or the maximum interest rate which may be collected from Borrower under applicable law, during the period that Borrower is in default.

Notwithstanding the foregoing, please be advised that acceptance of these payments shall not be deemed to be a waiver of any of the rights or remedies of the noteholder set forth in the Loan Documents or at law or in equity with respect to this or any other payment. No failure or delay on the part of the noteholder in exercising any right or remedy shall operate as a waiver of any of such rights or remedies. Acceptance of the payments does not imply that any future late and/or partial payments will be accepted, and shall not be deemed a waiver of noteholder's right to reject future late and/or partial payments, assess late charges, charge a default rate of interest, or take any other actions permitted by the Loan Documents or at law or in equity.


Snell & Wilmer
L.L.P.

Westland Liberty Village LLC
Attn: John W. Hofsaess, Esq.
June 4, 2020
Page 2

This written notice is being transmitted as a courtesy to you, and is not intended as an admission that any written notice is otherwise due you.

Sincerely,

Snell & Wilmer L.L.P.


Mandy Shavinsky

cc: Chelo Carter, Esq. (Fannie Mae) (chelo_carter@fanniemae.com)
Joe E. Greenhaw, Jr. (Servicer) (joe.greenhaw@suntrust.com)
Michael Woolf (mwoolf@cohenfinancial.com)
Lisa R. Holmes (Fannie Mae) (lisa_r_holmes@fanniemae.com)
James Noakes (Fannie Mae) (james_noakes@fanniemae.com)

Snell & Wilmer

L.L.P.
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DENVER
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June 4, 2020

Via email to: john.h@westlandREG.com

Westland Village Square LLC
Attn: John Hofsaess, Esq.
520 West Willow Street
Long Beach, California 90806

RE: Mortgage Loan: Fannie Mae Loan # 1717473618
Mortgaged Property: Village Square Apartments, 5025 Nellis Oasis, Las Vegas, NV 89115
Borrower: Westland Village Square LLC

Dear Borrower:

Cohen Financial, as servicer, received payments for the above-referenced Mortgage Loan in the amounts of \$58,471.94 on or about April 10, 2020, \$58,471.94 on or about May 11, 2020, and \$58,471.94 on or about June 3, 2020. A default letter with respect to the above-referenced loan was sent on December 17, 2019, placing Borrower in default and accelerating the balance of the loan. As such, the entire balance of the loan is presently due and payable. In addition, the Loan Documents provide for the charging of interest at a default rate, which is the lesser of the sum of the Interest Rate plus 4%, or the maximum interest rate which may be collected from Borrower under applicable law, during the period that Borrower is in default.

Notwithstanding the foregoing, please be advised that acceptance of these payments shall not be deemed to be a waiver of any of the rights or remedies of the noteholder set forth in the Loan Documents or at law or in equity with respect to this or any other payment. No failure or delay on the part of the noteholder in exercising any right or remedy shall operate as a waiver of any of such rights or remedies. Acceptance of the payments does not imply that any future late and/or partial payments will be accepted, and shall not be deemed a waiver of noteholder's right to reject future late and/or partial payments, assess late charges, charge a default rate of interest, or take any other actions permitted by the Loan Documents or at law or in equity.

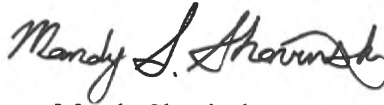
Snell & Wilmer
L.L.P.

Westland Village Square LLC
Attn: John Hofsaess, Esq.
June 4, 2020
Page 2

This written notice is being transmitted as a courtesy to you, and is not intended as an admission that any written notice is otherwise due you.

Sincerely,

Snell & Wilmer L.L.P.



Mandy Shavinsky

cc: Chelo Carter, Esq. (Fannie Mae) (chelo_carter@fanniemae.com)
Joe E. Greenhaw, Jr. (Servicer) (joe.greenhaw@suntrust.com)
Michael Woolf (mwoolf@cohenfinancial.com)
Lisa R. Holmes (Fannie Mae) (lisa_r_holmes@fanniemae.com)
James Noakes (Fannie Mae) (james_noakes@fanniemae.com)

Snell & Wilmer

LLP

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DENVER
LAS VEGAS
LOS ANGELES
LOS CABOS
ORANGE COUNTY
PHOENIX
RENO
SALT LAKE CITY
TUCSON

August 12, 2020

Via email to: john.h@westlandREG.com

Westland Liberty Village LLC
Attn: John W. Hofsaess, Esq.
520 West Willow Street
Long Beach, California 90806

RE: Mortgage Loan: Fannie Mae Loan # 1717473617
Mortgaged Property: Liberty Village Apartments, 4870 Nellis Oasis, Las Vegas, NV
89115
Borrower: Westland Liberty Village LLC

Dear Borrower:

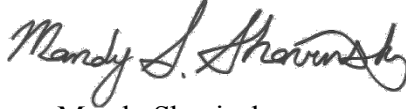
Grandbridge Real Estate Capital, LLC, as servicer, received payments for the above-referenced Mortgage Loan in the amounts of \$180,621.79 on or about July 3, 2020 and \$180,621.79 on or about August 5, 2020. A default letter with respect to the above-referenced loan was sent on December 17, 2019, placing Borrower in default and accelerating the balance of the loan. As such, the entire balance of the loan is presently due and payable. In addition, the Loan Documents provide for the charging of interest at a default rate, which is the lesser of the sum of the Interest Rate plus 4%, or the maximum interest rate which may be collected from Borrower under applicable law, during the period that Borrower is in default.

Notwithstanding the foregoing, please be advised that acceptance of these payments shall not be deemed to be a waiver of any of the rights or remedies of the noteholder set forth in the Loan Documents or at law or in equity with respect to this or any other payment. No failure or delay on the part of the noteholder in exercising any right or remedy shall operate as a waiver of any of such rights or remedies. Acceptance of the payments does not imply that any future late and/or partial payments will be accepted, and shall not be deemed a waiver of noteholder's right to reject future late and/or partial payments, assess late charges, charge a default rate of interest, or take any other actions permitted by the Loan Documents or at law or in equity.

This written notice is being transmitted as a courtesy to you, and is not intended as an admission that any written notice is otherwise due you.

Sincerely,

Snell & Wilmer L.L.P.

A handwritten signature in black ink, reading "Mandy S. Shavinsky". The signature is fluid and cursive, with the first name "Mandy" and last name "Shavinsky" clearly legible.

Mandy Shavinsky

cc: Chelo Carter, Esq. (Fannie Mae) (chelo_carter@fanniemae.com)
Joe E. Greenhaw, Jr. (Servicer) (joe.greenhaw@grandbridge.com)
Michael Woolf (Michael.Woolf@grandbridge.com)
Lisa R. Holmes (Fannie Mae) (lisa_r_holmes@fanniemae.com)
James Noakes (Fannie Mae) (james_noakes@fanniemae.com)

Snell & Wilmer

L.L.P.

LAW OFFICES

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Suite 1100

Las Vegas, NV 89169

702.784.5200

702.784.5252 (Fax)

www.swlaw.com

Mandy Shavinsky

(702) 784-5229

mshavinsky@swlaw.com

DENVER

LAS VEGAS

LOS ANGELES

LOS CABOS

ORANGE COUNTY

PHOENIX

RENO

SALT LAKE CITY

TUCSON

August 12, 2020

Via email to: john.h@westlandREG.com

Westland Village Square LLC

Attn: John Hofsaess, Esq.

520 West Willow Street

Long Beach, California 90806

RE: Mortgage Loan: Fannie Mae Loan # 1717473618
Mortgaged Property: Village Square Apartments, 5025 Nellis Oasis, Las Vegas, NV
89115
Borrower: Westland Village Square LLC

Dear Borrower:

Grandbridge Real Estate Capital, LLC, as servicer, received payments for the above-referenced Mortgage Loan in the amount of \$58,471.94 on or about July 3, 2020 and \$58,471.94 on or about August 5, 2020. A default letter with respect to the above-referenced loan was sent on December 17, 2019, placing Borrower in default and accelerating the balance of the loan. As such, the entire balance of the loan is presently due and payable. In addition, the Loan Documents provide for the charging of interest at a default rate, which is the lesser of the sum of the Interest Rate plus 4%, or the maximum interest rate which may be collected from Borrower under applicable law, during the period that Borrower is in default.

Notwithstanding the foregoing, please be advised that acceptance of these payments shall not be deemed to be a waiver of any of the rights or remedies of the noteholder set forth in the Loan Documents or at law or in equity with respect to this or any other payment. No failure or delay on the part of the noteholder in exercising any right or remedy shall operate as a waiver of any of such rights or remedies. Acceptance of the payments does not imply that any future late and/or partial payments will be accepted, and shall not be deemed a waiver of noteholder's right to reject future late and/or partial payments, assess late charges, charge a default rate of interest, or take any other actions permitted by the Loan Documents or at law or in equity.

This written notice is being transmitted as a courtesy to you, and is not intended as an admission that any written notice is otherwise due you.

Sincerely,

Snell & Wilmer L.L.P.

A handwritten signature in black ink, appearing to read "Mandy S. Shavinsky". The signature is fluid and cursive, with the first name "Mandy" and last name "Shavinsky" clearly legible.

Mandy Shavinsky

cc: Chelo Carter, Esq. (Fannie Mae) (chelo_carter@fanniemae.com)
Joe E. Greenhaw, Jr. (Servicer) (joe.greenhaw@grandbridge.com)
Michael Woolf (Michael.Woolf@grandbridge.com)
Lisa R. Holmes (Fannie Mae) (lisa_r_holmes@fanniemae.com)
James Noakes (Fannie Mae) (james_noakes@fanniemae.com)

16

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Steven D. Grierson
CLERK OF THE COURT



AFF

JOHN BENEDICT, ESQ.
Nevada Bar No. 005581
LAW OFFICES OF JOHN BENEDICT
2190 E. Pebble Road, Suite 260
Las Vegas, NV 89123
Telephone: (702) 333-3770
Facsimile: (702) 361-3685
E-Mail: John@BenedictLaw.com

Attorneys for Defendants/Counterclaimants/
Third Party Plaintiffs Westland Liberty Village,
LLC & Westland Village Square LLC

EIGHTH JUDICIAL DISTRICT COURT
CLARK COUNTY, NEVADA

FEDERAL NATIONAL MORTGAGE
ASSOCIATION,

Plaintiff,

vs.

WESTLAND LIBERTY VILLAGE, LLC, a
Nevada Limited Liability Company; and
WESTLAND VILLAGE SQUARE, LLC, a
Nevada Limited Liability Company

Defendants.

CASE NO. A-20-819412-C

DEPT NO. 4

**AFFIDAVIT OF SHIMON GREENSPAN IN
SUPPORT OF COUNTERCLAIMANT'S
MOTION FOR TEMPORARY
RESTRAINING ORDER AND MOTION
FOR PRELIMINARY INJUNCTION**

Hearing Date: September 22, 2020
Hearing Time: 9:00 AM

WESTLAND LIBERTY VILLAGE, LLC, a
Nevada Limited Liability Company; and
WESTLAND VILLAGE SQUARE, LLC, a
Nevada Limited Liability Company

Counterclaimants,

vs.

FEDERAL NATIONAL MORTGAGE
ASSOCIATION, a federally-charted
corporation,

Counter-Defendant.

WESTLAND LIBERTY VILLAGE, LLC, a
Nevada Limited Liability Company; and
WESTLAND VILLAGE SQUARE, LLC, a
Nevada Limited Liability Company

Third Party Plaintiffs,

vs.

FEDERAL NATIONAL MORTGAGE
ASSOCIATION, a federally-chartered
corporation,

Counter-Defendant.

Shimon Greenspan, being duly sworn, deposes and says that:

1. I am over the age of eighteen (18) years of age, and I have personal knowledge of the matters contained herein, except for those matters stated upon information and belief, and as to those matters, I believe them to be true. If called as a witness, I would competently and truthfully testify to all statements made herein of my firsthand knowledge or business records, except to those matters stated on information and belief. As to those, I believe them to be true.

2. I am the Chief Financial Officer ("CFO") of Westland Real Estate Group, and a trustee for the family trusts that own Westland Liberty Village, LLC ("Liberty LLC") and Westland Village Square, LLC (individually "Square LLC," or in combination with Liberty LLC, "Westland").

3. I am familiar with the facts stated in this Affidavit based on my own knowledge, and my continuing involvement with the two Multifamily Loan and Security Agreements entered into on August 29, 2018, (the "Loan Agreements") by and between Westland as the assuming borrower, Federal National Mortgage Association ("Fannie Mae") as lender, and Grandbridge Capital Real Estate LLC (who was known as Cohen Financial and SunTrust Bank at the time the loan was signed, and hereinafter referred to as "Grandbridge" and together with Fannie Mae, "Lenders") as lender/loan servicer. As such, I am knowledgeable of the facts contained herein and am competent to testify thereto.

Review of Reserve Schedules Prior to Closing

4. Prior to Westland's purchase, I reviewed the financial records that we had been provided for the two Properties purchased by Liberty LLC and Square LLC purchased on August 29, 2018, which are located at 4870 Nellis Oasis Lane, Las Vegas, NV 89115 [Assessor's Parcel Nos. 140-08-710-161, 140-08-711-273 and 140-08-712-289] and 5025 Nellis Oasis Lane, Las Vegas, NV 89115 [Assessor's Parcel Nos. 140-08-702-002 and 140-08-702-003] (the "Properties") from sellers Shamrock Properties VI LLC and Shamrock Properties VII LLC (collectively the "Shamrock Entities").

5. As Westland's CFO, part of my review prior to the purchase of a property, involves evaluating whether Westland is able to meet the debt obligations associated with the loans by reviewing Replacement Reserve and Required Repair Reserve Schedules that designate the amount of required reserves.

6. For the two loans presently before the Court, I reviewed the reserve schedules that were attached to the loan agreements and the proposed assumption of mortgage loan letters and found that \$105,032.03 remained in the repair and replacement reserves for Liberty Village, and that \$38,287.25 remained in repair and replacement reserves for Village Square. Additionally, when I reviewed the loan assumption closing statements I understood that Westland would be making Replacement Reserve Escrow payments of \$18,800.80 per month for Liberty Village and \$10,259.06 per month for Village Square as part of its monthly loan payment obligations.

7. I relied on the Schedules of Repairs and Schedules of Replacements, and Lender's assignment letters from shortly prior to the loan assumption in determining that no change to the repair or replacement reserve funding was required. A copy of those assumption letters and closing statement were attached to the Westland's Counterclaims as Exhibits H, I, J & K.

Disclosure of Occupancy

8. Even prior to the closing of the loan, based on the criminal and questionable element that I was informed was residing at the Properties, I provided the servicer a 36 month proforma statement, prior to the closing of the loan, on July 31, 2018, that I anticipated a decrease in the occupancy at the Properties would occur, including that my twelve month

1 projection for the Properties was that they would have a 67% occupancy rate approximately
2 twelve months after closing. A true and correct copy of my email to Asset Manager Michael
3 Woolf, dated July 30, 2018, is attached as Exhibit 4 (listing the reciprocal vacancy rate of 33%).

4 9. As such, it is not possible for Lenders to claim that they were unfairly surprised
5 by a decrease in the occupancy rate at the Properties, and Lenders had that information when
6 they agreed to maintain the repair reserve and replacement reserve balances at the same level at
7 the time the loan was assumed.

8 10. Additionally, prior to the submission of Westland's first quarterly report to the
9 servicer after purchasing the Properties, I became suspicious that the Properties' seller had
10 misrepresented the financial information and occupancy levels at the Properties. I promptly
11 notified the servicer for the loans by February 2019 at the time Westland submitted its quarterly
12 financial statements for the fourth quarter of 2018.

13 **Servicer's Improper Handling of Reserve Disbursement Requests**

14 11. While I am advised that Lender's opposition papers state that Westland never
15 disclosed any improvements that it had continued to make at the Properties until the filing of this
16 lawsuit that is simply not true.

17 12. As part of my duties as CFO, I am one of the individuals who oversee Westland's
18 accounting department, and I tasked two members of that department with communicating with
19 the loan's servicer in relation to making reserve disbursement requests. Those reserve requests
20 are required to be supported by detailed paperwork showing the work that had been completed,
21 the payments that had been made for that work, and any local government approval that was
22 required. That information is typically consolidated into a disbursement request form that the
23 lender requests to be completed. Related to the two loans at the Properties, 23 reserve
24 disbursement requests or emails inquiring about the status of Servicer's processing of Westland's
25 reserve requests were submitted starting on April 15, 2019, prior to any inspection or property
26 condition assessment being sought by Lenders, and continuing through September 4, 2020. For
27 the majority of those requests, Servicer's representative simply failed to respond, for several
28 others the response was that Fannie Mae had put "draw requests . . . on hold, pending resolution

1 of other matters at the Properties,” and for several others additional documentation was
2 requested. Ultimately, the end result was always the same, the Servicer failed to disburse any
3 funds, including in response to any of the 10 requests or inquiries that were made before any
4 default was stated to have occurred. A copy of the emails of my accounting team members to
5 Asset Manager Michael Woolf, dated April 15, 2019 to September 4, 2020, are attached as
6 Exhibit 5.

7 13. This gamesmanship seems to be a pattern with Grandbridge. For example,
8 Westland had to request that Lenders identify the particular provisions within the multiple pages
9 of subsections that comprise Section 6 of the loan agreements, so that we could look to address
10 any purported default. Westland did so with requests in two letters. However, Lenders failed to
11 respond. If there was an actual default, which Westland disputes occurred, then Lenders actions
12 meant that Westland had no realistic way to attempt to cure that default based on Lenders’
13 conduct in failing to specify the details of the default with anything more than a reference to one
14 of the largest Sections in the loan agreement. Basically, Lenders failed to provide notice of the
15 particular default that was engaged in by Westland.

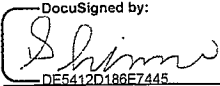
16 14. This same gamesmanship continues to the present date, because while Lenders
17 Opposition and Reply asserts a timeline that includes “attempted settlement discussions” during
18 January and February 2020, Lenders’ statement is simply a misleading non-event. I was
19 involved with attempting to contact Lenders to resolve this matter, but I was told to direct the
20 matter to in-house counsel due to the purported need for a pre-negotiation agreement, and I was
21 told that Fannie Mae would be engaging in a “dual track process” where it would continue to
22 seek a foreclosure or prosecute litigation, while simultaneous engaging in settlement discussions.
23 Ultimately, once presented with the pre-negotiation letter, the settlement discussions went
24 nowhere, because Lenders refused to participate unless Westland paid all costs up front,
25 including for Fannie Mae’s counsel, and Westland would have been obligated to admit that it
26 was in default. Understandably, Westland was not willing to admit a loan default, and pay all
27 costs that Lenders deemed necessary, just for the chance to engage in settlement discussions.

28 15. This Affidavit is made in good faith and not for purposes of delay.

1 In accordance with NRS 53.045(2), I declare under penalty of perjury under the law of
2 the State of Nevada that the foregoing is true and correct.

3 Executed this 18th day of September 2020 at Long Beach, California.
4

5 DocuSigned by:

6 By:  DE5412D186E7445

7 Shimon Greenspan, Member of the Board of Managers
8 to the Trust Managing Westland Liberty Village, LLC and
9 Westland Village Square LLC
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Steven D. Grierson
CLERK OF THE COURT



AFF

JOHN BENEDICT, ESQ.
Nevada Bar No. 005581
LAW OFFICES OF JOHN BENEDICT
2190 E. Pebble Road, Suite 260
Las Vegas, NV 89123
Telephone: (702) 333-3770
Facsimile: (702) 361-3685
E-Mail: John@BenedictLaw.com

Attorneys for Defendants/Counterclaimants/
Third Party Plaintiffs Westland Liberty Village,
LLC & Westland Village Square LLC

EIGHTH JUDICIAL DISTRICT COURT

CLARK COUNTY, NEVADA

FEDERAL NATIONAL MORTGAGE
ASSOCIATION,

Plaintiff,

vs.

WESTLAND LIBERTY VILLAGE, LLC, a
Nevada Limited Liability Company; and
WESTLAND VILLAGE SQUARE, LLC, a
Nevada Limited Liability Company

Defendants.

CASE NO. A-20-819412-C

DEPT NO. 4

**SUPPLEMENTAL AFFIDAVIT OF
YAKOOV GREENSPAN IN SUPPORT OF
COUNTERCLAIMANT'S MOTION FOR
TEMPORARY RESTRAINING ORDER AND
MOTION FOR PRELIMINARY
INJUNCTION**

Hearing Date: September 22, 2020
Hearing Time: 9:00 AM

WESTLAND LIBERTY VILLAGE, LLC, a
Nevada Limited Liability Company; and
WESTLAND VILLAGE SQUARE, LLC, a
Nevada Limited Liability Company

Counterclaimants,

vs.

FEDERAL NATIONAL MORTGAGE
ASSOCIATION, a federally-charted
corporation,

Counter-Defendant.

1 WESTLAND LIBERTY VILLAGE, LLC, a
2 Nevada Limited Liability Company; and
3 WESTLAND VILLAGE SQUARE, LLC, a
4 Nevada Limited Liability Company

5 Third Party Plaintiffs,

6 vs.

7 FEDERAL NATIONAL MORTGAGE
8 ASSOCIATION, a federally-chartered
9 corporation,

10 Counter-Defendant.

11 Yaakov Greenspan, being duly sworn, deposes and says that:

12 1. I am over the age of eighteen (18) years of age, and I have personal knowledge of
13 the matters contained herein, except for those matters stated upon information and belief, and as
14 to those matters, I believe them to be true. If called as a witness, I would competently and
15 truthfully testify to all statements made herein of my firsthand knowledge or business records,
16 except to those matters stated on information and belief. As to those, I believe them to be true.

17 2. I am the President of Westland Real Estate Group, and a trustee for the family
18 trusts that own Westland Liberty Village, LLC ("Liberty LLC") and Westland Village Square,
19 LLC (individually "Square LLC," or in combination with Liberty LLC, "Westland").

20 3. I am familiar with the facts stated in this Affidavit based on my own knowledge,
21 and my continuing involvement with the two Multifamily Loan and Security Agreements entered
22 into on August 29, 2018, (the "Loan Agreements") by and between Westland as the assuming
23 borrower, Federal National Mortgage Association ("Fannie Mae") as lender, and Grandbridge
24 Capital Real Estate LLC (who was known as Cohen Financial and SunTrust Bank at the time the
25 loan was signed, and hereinafter referred to as "Grandbridge" and together with Fannie Mae,
26 "Lenders") as lender/loan servicer. As such, I am knowledgeable of the facts contained herein
27 and am competent to testify thereto.
28

1 4. Prior to Westland's purchase, I took part in an inspection of the two Properties
2 purchased by Liberty LLC and Square LLC purchased on August 29, 2018, which are located at
3 4870 Nellis Oasis Lane, Las Vegas, NV 89115 [Assessor's Parcel Nos. 140-08-710-161, 140-08-
4 711-273 and 140-08-712-289] and 5025 Nellis Oasis Lane, Las Vegas, NV 89115 [Assessor's
5 Parcel Nos. 140-08-702-002 and 140-08-702-003] (the "Properties") from sellers Shamrock
6 Properties VI LLV and Shamrock Properties VII LLC (collectively the "Shamrock Entities").

7 5. In addition, I took part in an inspection of the Properties when Westland
8 considered purchasing the Properties in early 2017, but the sale fell through based on occupancy
9 issues and problems with the physical condition of the properties.

10 6. On both occasions the Properties were dilapidated, but had improved to some
11 extent by 2018.

12 7. I was also present for an inspection that was conducted at Lenders' request during
13 July 2019. At the time of that inspection, I frankly answered all questions that Lenders had
14 regarding the Properties. I even explained the reason that the occupancy had fallen at the
15 Properties, which was that we had to take drastic measures related to the number of evictions at
16 the Properties needed to remove the criminal element and to ensure that we were able to create a
17 viable environment for the residents of the Properties who were fully qualified.

18 8. Because I conducted inspections at the Properties on two occasions prior to
19 purchasing the communities, and I conducted the inspection with Lenders' representatives during
20 July 2019, I can affirmatively state that the condition of the Properties had improved not
21 deteriorated. This is not only based on my observations, but also the observations of unbiased
22 third parties, such as representatives of the Office of the County Commissioner and the head of
23 the Nevada State Apartment Association.

24 9. I find Mr. Noakes' Supplemental Declaration troubling, because while both
25 Fannie Mae and Grandbridge had representatives present at the July 2019 inspection, who were
26 present for that inspection and who continue to service the two loans associated with the
27 Properties, none of those individuals submitted a declaration. Instead, Mr. Noakes, who to the
28 best of my awareness has never visited the Properties and only became involved with the loan

1 when he replaced Carol King during 2020, submits a declaration concluding that there were
2 “concerns” that the physical condition of the Properties was deteriorating, and the “potential” for
3 life and safety issues, because the Properties had low occupancy rates in 2019. But, Mr. Noakes
4 has no first-hand knowledge of the condition of the Properties, and he would have known his
5 statement was false if he was present for the inspection, but he was not.

6 10. Seemingly, Mr. Noakes submits his unsupported declaration, because Rodney
7 Roe, Joe Greenhaw and Michael Woolf, who were all present at the July 2019 inspection of the
8 Properties, and who are all believed to continue to work on these loans, either were unwilling or
9 knew they could not testify under oath that the condition of the Properties had deteriorated under
10 Westland’s ownership.

11 11. I am also troubled by Mr. Noakes’ Supplemental Declaration, because he ignores
12 the facts that prior to present ownership, the Properties had been served with a Notice of
13 Abatement of Crime, which the Las Vegas Metropolitan Police Department found to be an
14 *actual*, not a *potential*, danger to the life and safety of tenants – yet astonishingly he still finds
15 that there were deteriorating conditions at the Properties.

16 12. I am also troubled that Mr. Noakes’ Supplemental Declaration is based on flawed
17 one-sided conclusions. Mr. Noakes apparently has no problem concluding *based solely on low*
18 *occupancy rates* that the Properties must have deteriorated, that collateral is jeopardized, and that
19 the Properties will be unable to meet their debt service obligations, without ever having seen the
20 Properties. (See Noakes Supplemental Declaration, at ¶ 7 & 8.) However, now that the latest
21 reports show, as I disclosed in my declaration that preceded Mr. Noakes’ supplemental
22 declaration, that the Properties have an occupancy rate in excess of 80% (the number he cites as
23 existing at the Property at the time Fannie signed its loan) and a higher rental value, he is still
24 apparently unwilling to conclude, based solely on that same occupancy rate statistic, that: the
25 Properties are in fact in better condition, Fannie’s collateral is adequate, the Properties are able to
26 meet their debt service obligations, and there is not a need for a receiver.

27 13. Further, the flaw with Mr. Noakes approach is clear, because he generally asserts
28 that there must be deterioration and life and safety issues at both Properties. However, in making

1 that assertion he shows that he is not even familiar with the f3 reports that Lenders
2 commissioned let alone the Properties, because no life and safety issues were found by f3 at the
3 Village Square property. See Pl. Complaint, Exhibit 11, at 14.

4 14. Unlike Noakes, based on my actual knowledge of conditions at the Properties, I
5 can affirmatively state that if any purported life and safety conditions existed at the Properties at
6 one time, they no longer exist. Westland cleaned up the criminal element on the Properties, and
7 performed a substantial number of capital improvements, which included all sidewalk repairs,
8 wholesale repairs to stairs at the community, and repairs to the landings and smoke/CO detectors
9 that were replace in all units being turned as recommended in the f3 report. An example of those
10 repairs are the documents supporting the sidewalk and stair repairs that are attached hereto, as
11 Exhibit 7.

12 15. This Affidavit is made in good faith and not for purposes of delay.

13 In accordance with NRS 53.045(2), I declare under penalty of perjury under the law of
14 the State of Nevada that the foregoing is true and correct.

15 Executed this 18st day of September 2020 at Long Beach, California.

16
17 DocuSigned by:
18 By: Yanko Greenspan
19 Yakoov Greenspan, Trustee of
20 Manager to Westland Liberty Village, LLC and
21 Westland Village Square LLC
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