

FUND LOAN AGREEMENT

THIS FUND LOAN AGREEMENT (this “*Agreement*”), dated as of [December __, 2017] (“*Effective Date*”), is entered into by and between **LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT FOUNDATION, INC.**, a Nevada non-profit corporation (“*Lender*”), and **CHASE NMTC MESQUITE LIBRARY INVESTMENT FUND, LLC**, a Delaware limited liability company (“*Borrower*”).

RECITALS

A. Borrower has requested that Lender provide a loan in the maximum aggregate principal amount of Six Million Six Hundred Forty-Six Thousand and No/100 Dollars (\$6,646,000.00) (the “*Loan*”).

B. The Loan will be evidenced by Borrower’s execution and delivery to Lender of a Fund Promissory Note in the stated principal amount Six Million Six Hundred Forty-Six Thousand and No/100 Dollars (\$6,646,000.00), of even date herewith (together with all modifications, amendments, renewals, extensions, restatements and replacements thereof, the “*Note*”) which will be secured by, among other things, that certain Fund Pledge Agreement in favor of Lender, of even date herewith (hereinafter, together with all modifications, amendments, restatements and replacements thereof, the “*Fund Pledge Agreement*”).

C. On or about the Effective Date, Chase Community Equity, LLC, a Delaware limited liability company (together with its successors and assigns, “*Equity Investor*”) will make an equity investment in the amount of Three Million Three Hundred Fifty-Four Thousand and No/100 Dollars (\$3,354,000.00) (the “*Equity Investment*”) in Borrower pursuant to the terms and conditions set forth in the Borrower’s Operating Agreement (as hereinafter defined).

D. On or about the Effective Date, Borrower shall use the Loan proceeds and the Equity Investment to (i) make an equity investment (the “*CDE Investment*”) in the amount of Ten Million and No/100 Dollars (\$10,000,000.00) in Clearinghouse NMTC (Sub 52), LLC, a California limited liability company (the “*CDE*”), which is a “qualified community development entity” formed for the purpose of serving or providing investment capital for low-income communities or low-income persons (as such terms are defined for the purposes of Section 45D of the Code (as hereinafter defined)), which CDE Investment is intended to qualify as a “qualified equity investment” (a “*QEI*”) within the meaning of Section 45D(b) of the Code pursuant to the terms of the CDE Agreement (as hereinafter defined), and (ii) pay certain fees related to the transaction.

E. The CDE intends to use proceeds of the CDE Investment to make loans in the maximum aggregate principal amount of Nine Million Eight Hundred Thousand and No/100 Dollars (\$9,800,000.00) (collectively, the “*Project Loans*”), each of which is intended to constitute a QLICI (as hereinafter defined), to Mesquite QALICB, Inc., a Nevada non-profit corporation (“*Project Borrower*”). The Project Loans will be used to finance the construction of a 13,313 square foot library branch building and rehabilitation of a 5,464 square foot existing structure that will provide related community services including literacy improvement and

workforce training (the “**Project**”) located at 121 & 160 West First North Street, Mesquite, Nevada 89027. The Project Loans will be evidenced by promissory notes (the “**Project Notes**”).

F. Lender has agreed to make the Loan to Borrower upon and subject to all of the terms, conditions, covenants and agreements of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and agreements hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. DEFINITIONS.

Section 1.1 Definitions. All capitalized terms used in this Agreement shall, unless otherwise defined in the body of this Agreement, have the following meanings:

“Affiliate” means (x) with respect to a corporation, (i) any officer or director thereof and any Person which is, directly or indirectly, the beneficial owner of more than 10% of any class of shares or other equity security or (ii) any Person which, directly or indirectly, controls or is controlled by or is under common control with such corporation and (y) with respect to a partnership, venture or limited liability company, any (i) general partner, nonmember manager, managing member, or sole member (ii) general partner, nonmember manager, managing member, or sole member of a general partner, nonmember manager, managing member, or sole member (iii) partnership with a common general partner or limited liability company with a common nonmember manager, managing member, or sole member (iv) co-venturer thereof, and if any general partner, nonmember manager, or managing member or co-venturer is a corporation, any Person which is an Affiliate of such corporation, or (v) any Person which, directly or indirectly, controls or is controlled by or is under common control with such partnership, venture, or limited liability company. The term “control” (including the terms “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“Allocation Agreement” means that certain agreement with an effective date of February 9, 2017, by and among Clearinghouse Community Development Financial Institution, a California corporation (“Allocatee”), the CDE, other subsidiary allocatees of Allocatee and the CDFI Fund, as amended pursuant to that certain letter agreement with an effective date of March 7, 2017 regarding the Allocatee’s service area, as such agreement may be further amended from time to time.

“Anti-Terrorism Laws” shall mean all laws relating to terrorism or money laundering, including, without limitation, the Executive Order and the Bank Secrecy Act, as amended by the USA Patriot Act.

“Bank Secrecy Act” shall mean the Currency and Foreign Transactions Reporting Act of 1970, Pub. L. No. 91-508, 84 Stat. 1305 (1970), as amended from time to time.

“Borrower” shall have the meaning set forth in the Recitals to this Agreement.

“Borrower’s Operating Agreement” shall mean that certain Operating Agreement dated on or about the date hereof, made by Equity Investor, as sole member of the Borrower, as the same may be amended in accordance with this Agreement.

“Borrower’s Organizational Documents” shall mean any and all articles and/or certificates of formation, Borrower’s Operating Agreement, written consents, resolutions, and any other documents, including any amendments thereto, that govern the actions of Borrower and any of its members, managers or principals (in their capacities as members, managers or principals, respectively).

“Business Day” shall mean any day other than a Saturday, Sunday or legal holiday on which banks are authorized or required to be closed for the conduct of commercial banking business in Las Vegas, Nevada.

“CDE” shall have the meaning set forth in the Recitals to this Agreement.

“CDE Agreement” shall mean the Amended and Restated Operating Agreement of the CDE dated on or about the date hereof, as amended from time to time.

“CDE Interest” shall mean all of the Borrower’s rights, powers, and interests as a 99.99% member of the CDE, including all of Borrower’s economic interests and all rights to vote on, consent to, or otherwise participate in any decision or action of or by the CDE granted pursuant to the CDE Agreement and by Law.

“CDE Investment” shall have the meaning set forth in the Recitals to this Agreement.

“CDFI Fund” means the Community Development Financial Institutions Fund of the United States Department of the Treasury, or any successor agency charged with oversight responsibility for the NMTC program.

“Code” shall mean the Internal Revenue Code of 1986, as amended from time to time.

“Default Rate” shall mean a rate of interest per annum equal to three percent (3%) in excess of the Interest Rate.

“Dollars” and “\$” shall mean the lawful currency of the United States.

“Effective Date” shall have the meaning set forth in the introductory paragraph of this Agreement.

“Equity Investment” shall have the meaning set forth in the Recitals to this Agreement.

“Equity Investor” shall have the meaning set forth in the Recitals of this Agreement and shall be deemed to include any successor or assignee thereof.

“Event of Default” shall mean any of those events set forth in Section 6.1 hereof.

“Executive Order” shall mean Executive Order No. 13224 on Terrorist Financing, effective September 23, 2001, including the Annex thereto, as amended from time to time.

“Financial Projections” means the financial projections prepared by Novogradac & Company LLP and certified as of the date hereof.

“Fund Pledge Agreement” shall have the meaning set forth in the Recitals to this Agreement and shall be deemed to include any amendment, modification, extension, or renewal thereof.

“GAAP” shall mean generally accepted accounting principles applied on a basis consistent with the accounting practices applied in the financial statements of Borrower, except for any change in accounting practices to the extent that, due to a promulgation of the Financial Accounting Standards Board changing or implementing any new accounting standard, Borrower either (a) is required to implement such change, or (b) for future periods will be required to and for the current period may in accordance with generally accepted accounting principles implement such change, for its financial statements to be in conformity with generally accepted accounting principles (any such change is hereinafter referred to as a “Required GAAP Change”); provided that Borrower shall fully disclose in such financial statements any such Required GAAP Change and the effects of the Required GAAP Change on Borrower’s income, retained earnings or other accounts, as applicable.

“Interest Rate” shall mean the applicable rate of interest set forth in the Note.

“Laws” shall mean, collectively, all federal, state and local laws, statutes, codes, ordinances, orders, rules and regulations, including judicial opinions or precedential authority, in the applicable jurisdiction.

“Lender” shall have the meaning set forth in the Recitals to this Agreement.

“Loan” shall have the meaning set forth in the Recitals to this Agreement.

“Loan Documents” shall mean, collectively, the Note, Fund Pledge Agreement, this Agreement, and all other documents that evidence, secure, and govern the Loan, as the same may be amended, modified, extended, or renewed.

“Maturity Date” shall mean [December __, 2041].

“New Markets Tax Credit” or “NMTC” means the new markets tax credit provided for in Section 45D of the Code.

“NMTC Compliance Period” shall mean the period commencing on the first date a capital contribution is made in the applicable CDE that is designated a QEI, and ending on the seventh anniversary of the last date that a capital contribution is made in the applicable CDE that is designated a QEI.

“NMTC Program Requirements” means, collectively, Section 45D of the Code, the Treasury Regulations thereunder, published guidance from the CDFI Fund, and the provisions of the Allocation Agreement.

“NMTC Recapture Event” shall mean a recapture or disallowance of any New Markets Tax Credits attributable to the QEI made by the Borrower in the CDE.

“Note” shall have the meaning set forth in the Recitals to this Agreement and shall be deemed to include any amendment, modification, extension, renewal, restatement or replacement thereof.

“OFAC” shall mean the Office of Foreign Assets Control of the U.S. Treasury Department.

“Person” means any individual, general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative, association, foreign trust, foreign business organization, or other entity recognized as legally distinct for any purpose, and the heirs, executors, administrators, legal representatives, successors, and assigns of such “Person” where the context so permits.

“Pledged Collateral” shall have the same meaning as “Borrower Pledged Collateral” as set forth in the Fund Pledge Agreement.

“Prohibited Person” shall mean any of the following:

(a) a person or entity that is listed in the Annex to, or is otherwise subject to the provisions of, the Executive Order;

(b) a person or entity owned or controlled by, or acting for or on behalf of, any person or entity that is listed in the Annex to, or is otherwise subject to the provisions of, the Executive Order;

(c) a person or entity with whom Lender is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law;

(d) a person or entity who or that commits, threatens, or conspires to commit or supports “terrorism,” as defined in the Executive Order; or

(e) a person or entity that is named as a “specially designated national and blocked person” on the most current list published by OFAC at its official web site or any replacement website or other replacement official publication of such list.

“Project” shall have the meaning set forth in the Recitals to this Agreement.

“Project Borrower” shall have the meaning set forth in the Recitals to this Agreement.

“Project Loans” shall have the meaning set forth in the Recitals to this Agreement.

“Project Loan Agreement” shall mean that certain Loan Agreement by and between the Project Borrower and the CDE, dated as of the date hereof, as the same may be amended, modified, supplemented, extended, or renewed from time to time.

“Project Loan Documents” shall mean, collectively, the Project Notes, the Project Loan Agreement, mortgages or deeds of trust, security agreements, pledge agreements, guaranties, and other instruments, documents, and agreements between the CDE and Project Borrower that evidence, govern, and secure the Project Loans, as the same may be amended, modified, supplemented, extended, or renewed from time to time.

“Project Notes” shall have the meaning set forth in the Recitals to this Agreement.

“QEI” shall have the meaning set forth in the Recitals to this Agreement.

“QLICI” shall mean any equity investment in or loan to a “qualified active low-income community business” as such term is defined in Section 45D of the Code that satisfies the criteria for being a “qualified low-income community investment” as such term is defined for purposes of Section 45D of the Code and the Treasury Regulations thereunder.

“Treasury Regulations” means any temporary or final regulations promulgated by the U.S. Department of the Treasury pursuant to the Code, as amended from time to time.

“USA Patriot Act” shall mean the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. No. 107-56, 115 Stat. 272 (2001), as amended from time to time.

Section 1.2 Accounting Terms; Other Definitions. All accounting terms not specifically defined herein shall be construed in accordance with GAAP. Other terms appearing herein as initially capitalized terms and not otherwise expressly defined herein shall have the respective meanings given them in the Borrower’s Operating Agreement.**Computation of Time.** In this Agreement, in the computation of a period of time from a specified date to a later specified date, the word “from” means “from and including” and the word “to” means “to but excluding.”

Section 1.4 Loan Amount and Purpose. On the basis of the representations, warranties and covenants of Borrower contained herein and subject to the terms and conditions set forth herein and in the other Loan Documents, on the Effective Date, Lender agrees to lend to Borrower, and Borrower agrees to borrow from Lender, \$6,646,000.00, which shall be disbursed in full on the date hereof and used to make the CDE Investment and pay certain fees and expenses.

Section 1.5 Loan Disbursement. Following the satisfaction of all of the conditions precedent set forth in Section 3, Lender shall fully disburse the Loan as set forth in Section 1.4 above to Borrower. The Loan shall be evidenced by the Note and secured by the Pledged Collateral and the other Loan Documents.

Section 1.6 Interest Rate. The principal amount of the Note shall bear interest at the Interest Rate set forth therein. From and after the date of any Event of Default hereunder and continuing so long as any Event of Default shall exist, interest on all principal amounts outstanding under the Loan shall accrue at the Default Rate. All interest payable hereunder shall be computed on the basis of a 360-day year consisting of twelve 30-day months. In the event that after the Effective Date any governmental authority subjects Lender to any new or additional charge, fee, withholding or tax of any kind with respect to any loans hereunder or changes the method of taxation of such loans or changes the reserve or deposit requirements applicable to such loans, Borrower shall pay to the Lender such additional amounts as will compensate the Lender for such cost of lost income resulting therefrom as reasonably determined by the Lender (other than franchise taxes and taxes based upon or measured by the income or profits of the Lender).

Section 1.7 Payment Terms.

(a) From and after the Effective Date until December 31, 2024, the principal balance of the Loan shall accrue interest at the Interest Rate and such interest shall be payable partially in arrears and partially in advance in quarterly installments for the calendar quarter in which payment is due commencing on the Effective Date, and continuing on the 15th day of each March, June, September and December of each year thereafter until and including September 15, 2024. Borrower shall make an additional payment of interest only on the seventh (7th) anniversary of the date of this Agreement.

(b) Beginning on January 1, 2025, the principal balance of the Loan shall accrue interest at the Interest Rate, and principal and accrued interest through the end of the end of the calendar quarter in which payment is due shall be payable by Borrower in consecutive quarterly installments due and payable on the 15th day of each March, June, September and December, commencing on March 15, 2025 and continuing until and including the quarterly installment due immediately prior to the Maturity Date. The amount of the quarterly installment of principal and interest payable pursuant to this Section shall be equal to \$[106,400]. Payment of the principal balance of Loan, all accrued and unpaid interest thereon, and any other amounts payable by Borrower to Lender under the Loan Documents shall be paid in full on the Maturity Date.

(c) All sums payable by Borrower hereunder or pursuant to the Note or the other Loan Documents shall be paid in full without setoff or counterclaim by reason of any claim Borrower may have against Lender, except that any amount owed by Lender to JPMorgan Chase Bank, N.A. ("JPMC") (as sole member of Equity Investor) pursuant to that certain Indemnification Agreement (QALICB) made by and between Lender and Mesquite QALICB, Inc., a Nevada non-profit corporation ("Project Borrower") for the benefit of JPMC shall be (i) setoff against amounts payable hereunder or pursuant to the Note or the other Loan Documents, (ii) retained by Borrower (for distribution to the Equity Investor as Borrower's sole member and then to JPMC as sole member of Equity Investor), and (iii) treated as paid to Lender in satisfaction of an equivalent amount due and payable under the Loan Documents.

Section 1.8 Maturity. The entire outstanding principal balance under the Note plus all accrued and unpaid interest thereon shall become due and payable on the Maturity Date of the Note.

Section 1.9 Non-Recourse Loan. Borrower shall not be obligated to make payments hereunder from any source other than from funds attributable to distributions from the CDE. If and to the extent Borrower shall have not received distributions from the CDE of funds attributable to Project Loan payments (after payment of CDE's expenses) in an amount sufficient to pay amounts then due to Lender, then (i) Borrower shall not be in default hereunder or under the other Loan Documents, (ii) Lender's right to receive payments pursuant to the Loan Documents shall not be waived, and (iii) such amounts then due shall accrue and shall only become payable at such time as sufficient distributions are available from the CDE to permit such payments to be made; provided, that in all events such amounts shall be payable in full on the Maturity Date.

(b) In the event of any breach by Borrower hereunder or any other Loan Document, the liability of Borrower shall be limited to the Pledged Collateral, and Borrower shall have no personal liability for any obligation hereunder. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no member of Borrower or its shareholders, Affiliates, members, managers, partners, officers, directors, employees, or any successors, transferees or assigns thereof, shall have any personal liability for any obligation hereunder or under any of the Loan Documents.

Section 2. REPRESENTATIONS AND WARRANTIES OF BORROWER. To induce Lender to enter into this Agreement, and to make the Loan to Borrower, Borrower represents and warrants to Lender as follows:**Organizational Status; Authorizations.** Borrower is duly formed, validly existing and in good standing as a limited liability company under the laws of the State of Delaware, with full power and authority to consummate the transactions contemplated hereby. Borrower has full power and authority to execute, deliver and perform all of the Loan Documents with respect to the Loan, and such execution, delivery and performance have been duly authorized by all requisite action on the part of Borrower. Borrower is duly authorized to acquire and own its membership interests in the CDE, to enter into the transactions contemplated by the Loan Documents, Borrower's Operating Agreement and the CDE Agreement, and to pledge and assign and grant liens and security interests as contemplated by the Loan Documents. This Agreement and the other Loan Documents and the provisions contained herein and therein are and will be the valid and legally enforceable obligations of Borrower in accordance with their terms.

Section 2.2 No Actions. There are no actions, suits or proceedings pending or, to the knowledge of Borrower, threatened against or affecting Borrower, or before or by a governmental authority, and, to Borrower's knowledge, it is not in default with respect to any order, writ, injunction, decree or demand of any court or any governmental authority, which could have a material adverse impact on Borrower or involving the validity or enforceability of the Loan Documents.

Section 2.3 No Breach. The consummation of the transactions hereby contemplated and performance of this Agreement will not result in any breach of, or constitute a default under, any deed to secure debt, mortgage, deed of trust, indenture, security agreement, lease, bank loan or credit agreement, contract, articles of organization, operating agreement, joint venture agreement, partnership agreement or other instruments to which Borrower is a party or by which

Borrower may be bound. **Anti-Terrorism Laws.** Borrower represents and warrants to Lender that: Borrower is not in violation of any Anti-Terrorism Law;

(b) No action, proceeding, investigation, charge, claim, report, or notice has been filed, commenced, or threatened against Borrower alleging any violation of any Anti-Terrorism Law; and

(c) Borrower has no knowledge or notice of any fact, event, circumstance, situation, or condition which could reasonably be expected to result in:

(i) any action, proceeding, investigation, charge, claim, report, or notice being filed, commenced, or threatened against it alleging any violation of, or failure to comply with, any Anti-Terrorism Law; or

(ii) the imposition of any civil or criminal penalty against Borrower for any failure to so comply.

Section 2.5 Prohibited Person. Borrower is not a Prohibited Person, and has provided Lender with sufficient information (including names, addresses and, where applicable, jurisdiction of formation or organization) to reasonably permit Lender to verify the foregoing representation. Borrower does not:

(a) conduct any business or engage in making or receiving any contribution of funds, goods, or services to or for the benefit of any Prohibited Person;

(b) deal in, or otherwise engage in any transaction relating to, any property or interests in property blocked under the Executive Order; or

(c) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law.

Section 2.6 Ownership of Property; No Liens. Borrower owns the Pledged Collateral, free and clear of all liens, claims, charges and encumbrances of every type or nature, except for the liens and security interests created by the Loan Documents.

Section 3. CONDITIONS PRECEDENT TO LENDER'S OBLIGATION TO MAKE THE LOAN. Lender shall not be obligated to make the Loan hereunder unless the following conditions precedent shall have been satisfied:

Section 3.1 Loan Documents. Lender shall have received each of the Loan Documents duly executed by Borrower.

Section 3.2 Governing Instruments. Lender shall have received from Borrower a copy of each of Borrower's Organizational Documents, including the certificate of formation of Borrower certified as being true and correct by the Secretary of State of the State of Delaware, a copy of Borrower's Operating Agreement (including all amendments thereto), any document executed on behalf of Borrower in connection with the transactions contemplated by this

Agreement, and such other documents, instruments, agreements and certificates as Lender may reasonably request with respect to Borrower.

Section 3.3 Financial Projections. The Lender shall have received and approved the Financial Projections based upon income and expense numbers acceptable to the Lender.

Section 3.4 No Default. There shall be no Event of Default under this Agreement or any of the other Loan Documents, and no event shall have occurred and be continuing which with notice or the passage of time, or both, would constitute a default under this Agreement or any of the other Loan Documents.

Section 3.5 Project Loan Documents. The CDE and the Project Borrower shall have executed and delivered all of the Project Loan Documents and Borrower shall have provided true, correct, and complete copies thereof to Lender, and all conditions to funding of the Project Loans thereunder shall have been satisfied (or waived in writing with the consent of the Lender).

Section 4. COVENANTS OF BORROWER. Borrower (in addition to and not in derogation of its covenants contained in any of the other Loan Documents) covenants and agrees, from the Effective Date and for so long as the Loan or any portion thereof is outstanding:

Section 4.1 Prohibition of Transfers. Borrower will not further convey or encumber the CDE Interest or any portion thereof in any way, other than a redemption of the CDE Interest in accordance with the terms and conditions of the CDE Agreement following the end of the NMTC Compliance Period. Except pursuant to the Fund Pledge Agreement, Borrower shall hold and maintain full, unencumbered title to the CDE Interest, and it shall keep the CDE Interest free and clear of all security interests and encumbrances whatsoever and shall not sell, assign, convey, contribute, pledge, hypothecate, encumber, or otherwise transfer in any manner, whether voluntarily or involuntarily, all or any portion of the CDE Interest, nor take any action (or fail to take any action) that may result in any charge, lien, or impairment of the CDE Interest, whether pursuant to the CDE Agreement (except as permitted above), by agreement with any other party, or by operation of law. **Conduct of Business.** Borrower shall maintain in full force and effect (a) its organizational existence, and (b) all licenses, bonds, franchises, leases, patents, contracts and other rights necessary to the profitable conduct of its business. Borrower shall exercise good faith in all activities relating to the conduct of the business of the Borrower, and the Borrower shall take no action with respect to the business and property of the Borrower which is not reasonably related to the achievement of the purpose of the Borrower as set forth in Borrower's Operating Agreement. In addition, Borrower shall use the proceeds of the Loan solely for the purposes described in this Agreement.

Section 4.3 Amendment of CDE Obligations. Borrower shall not cause or permit any material modification, amendment, or termination of the CDE Agreement to occur without the prior written consent of Lender, if such modification, amendment, or termination would impair the Borrower's authority to grant a security interest in the Pledged Collateral to secure the Loan or Borrower's right to receive 99.99% of distributions of cash made by the CDE; provided, however, that in no event shall the Lender's approval be required if Borrower believes in good faith that any such modification, amendment, waiver or termination is necessary or desirable to maintain compliance with NMTC Program Requirements or to avoid a NMTC Recapture Event.

Section 4.4 Other Indebtedness. Borrower shall not incur any indebtedness other than the Loan to be made pursuant to this Agreement as evidenced by the Note, “Member Loans” in accordance with Borrower’s Operating Agreement, and trade payables and administrative costs incurred by Borrower in the ordinary course of business.**Inspection.** Lender or any person designated by Lender, shall have the right, from time to time hereafter upon two (2) business days prior written notice, to call at Borrower’s place or places of business (or any other place where the collateral or any information relating thereto is kept or located) during reasonable business hours and without hindrance or delay by Borrower, so that Lender may (i) inspect, audit, check and make copies of and extracts from Borrower’s books, records, journals, orders, receipts, correspondence and other data relating to Borrower’s business or to any transactions between the parties hereto and whether such items or data are maintained in accordance with Borrower’s standard operating procedures pursuant to this Agreement; (ii) verify such matters concerning the Pledged Collateral as Lender may consider reasonable under the circumstances; and (iii) discuss the affairs, finances and business of Borrower with the managing member or manager of Borrower; provided, however, that Borrower shall not be required to provide access to or share with Lender any books, records, statements or other materials if Borrower believes in good faith that providing such books, records, statements or other materials to Lender as otherwise required under this Agreement or the other Loan Documents would be detrimental to the CDE or Borrower due to Lender’s affiliation with the Project Borrower. Borrower will deliver to Lender, within five (5) business days of request therefor, any instruments necessary to obtain records from any person maintaining the same.

Section 4.6 Anti-Terrorism Laws. Borrower covenants and agrees with Lender that Borrower shall not:

- (a) conduct any business or engage in making or receiving any contribution of funds, goods, or services to or for the benefit of any Prohibited Person;
- (b) deal in, or otherwise engage in any transaction relating to, any property or interests in property blocked pursuant to the Executive Order or any other Anti-Terrorism Law; or
- (c) engage in, or conspire to engage in, any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law.

Before any changes in the ownership of Borrower, Borrower shall give a written notice to Lender:

- (i) advising Lender in reasonable detail as to the proposed ownership change; and
- (ii) reaffirming that the representations and warranties herein contained will remain true and correct notwithstanding such change in ownership.

Borrower agrees to deliver to Lender promptly (but in any event within ten (10) calendar days of Lender’s written request) any certification or other evidence requested from time to time by Lender in its reasonable discretion, confirming Borrower’s compliance with the

foregoing covenants.

Section 4.7 Ownership of Personal Property. Borrower will be the sole owner of all Pledged Collateral acquired after the Effective Date, free from any adverse lien, security interest or adverse claim of any kind whatsoever, except for liens approved in writing by the Lender. Borrower will not convey or transfer any portion of the Pledged Collateral without the prior written consent of Lender, except as otherwise permitted pursuant to the Loan Documents.

Section 4.8 Single Purpose Entity Provisions. Borrower's sole business purpose shall be to acquire and hold its CDE Interest, to exercise its rights and powers and perform its duties and obligations under the CDE Agreement, and to enter into and perform its duties and obligations under the Loan Documents and undertake activities incidental thereto. Borrower (i) shall conduct business only in its own name, (ii) shall not engage in any business or have any assets unrelated to the foregoing purpose, (iii) shall not have any indebtedness other than as permitted by this Agreement, (iv) shall have its own separate accounts (with no commingling of assets), (v) shall hold itself out as being an entity separate and apart from any other person or entity, (vi) shall observe limited liability company formalities independent of any other entity, and (vii) shall not change its name, or form of entity, unless Borrower shall have obtained the prior written consent of Lender to such change, and shall have taken all actions necessary or requested by Lender to file or amend any financing statement or continuation statement to assure perfection and continuation of perfection of security interests under the Loan Documents.

Section 4.9 Amendments to Borrower's Operating Agreement. Borrower shall not materially modify, amend, or terminate the Borrower's Operating Agreement without the prior written consent of Lender, which shall not be unreasonably conditioned, delayed or withheld, if such modification, amendment, or termination would increase the likelihood that Borrower could not repay the Loan in accordance with its terms; provided, however, that in no event shall Lender's approval be required if Borrower believes in good faith that any such modification, amendment, or termination is necessary to maintain compliance with NMTC Program Requirements or to avoid an NMTC Recapture Event.

Section 5. Reserved. EVENTS OF DEFAULT AND REMEDIES.Events of Default. The following shall constitute Events of Default hereunder:

(a) If Borrower shall fail to pay any sum due and owing under the Note, or if Borrower shall fail to comply with any other monetary covenant hereunder or under any of the other Loan Documents, and in either such instance, such default continues for more than ten (10) Business Days after receipt of written notice of default from Lender (subject to the terms and conditions of Section 1.9(a) above);

(b) If Borrower fails to comply in any material respect with any non-monetary covenant made by it hereunder or under the Fund Pledge Agreement or any of the other Loan Documents (other than a failure which would be an Event of Default under another subparagraph of this Section 6.1) to Lender's satisfaction within thirty (30) calendar days after receipt of written notice of such default from Lender; provided, however, that if such default is of a type that is susceptible to cure but cannot reasonably be cured within such thirty-day period, such failure shall not be an Event of Default if Borrower commences to cure such default within such

thirty-day period and thereafter diligently prosecutes such cure to completion within one hundred eighty (180) calendar days after receipt of such notice;

(c) If at any time any representation or warranty of Borrower made herein or in any of the other Loan Documents shall be incorrect in any material respect when made; provided, that if Borrower did not have actual knowledge that the representation and warranty was incorrect when made and if the circumstances resulting in the inaccuracy of such representation and warranty are reasonably susceptible to being corrected so as to make such representation and warranty correct within the cure period applicable to covenant defaults under paragraph (b) immediately above, Borrower shall be entitled to cure the violation of such representation and warranty within the cure period applicable under said paragraph (b);

(d) If any event of default shall exist under any of the other Loan Documents, and such event of default shall continue beyond any applicable grace, cure or notice periods thereunder;

(e) If Borrower assigns this Agreement or any interest herein, in any way other than as herein provided, or if the CDE Interest shall be conveyed, assigned, pledged or encumbered in any way other than as herein provided, without the prior written consent of Lender, or if Borrower engages in or causes or permits any transfer prohibited under Section 4 hereof; provided, however, that it shall in no event be an Event of Default if Equity Investor shall assign or transfer all or a portion of its interest in the Borrower; or

(f) If Borrower shall make a general assignment for the benefit of creditors; or if any proceeding shall be instituted by Borrower seeking to adjudicate it as a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, or similar official for it or for any substantial part of its property; or if any proceeding shall be instituted against Borrower seeking to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, or similar official for it or for any substantial part of its property and any such proceeding is not dismissed within ninety (90) calendar days after the commencement of such proceeding; or if Borrower shall take any action to authorize any of the actions set forth in this subparagraph.

Section 6.2 Remedies. Subject to Section 6.3 hereof, upon the occurrence of any Event of Default, Lender, in addition to all remedies conferred upon Lender by law and by the terms of the other Loan Documents, or other documents serving as security for Borrower's indebtedness, may accelerate maturity of the Note, and demand payment of the principal sums due thereunder with interest, advances and costs, and in default of said payment or any part thereof, to exercise the power of sale, if given and available, and pursue any or all of its other rights and remedies under the Fund Pledge Agreement and the other Loan Documents.

The remedies and rights of Lender hereunder shall be cumulative and not exclusive of any other remedies of Lender under any other provision of this Agreement or under any other

instrument or at law or in equity. Lender shall be privileged and have the absolute right to resort to any one or more or all of said remedies, none to the exclusion of the others, concurrently or successively, in such order as Lender may select. Any additional funds advanced in connection with Lender's exercises of its remedies shall be secured by the lien of the Fund Pledge Agreement and shall be considered a part of the Loan as though initially included therein.

Section 6.3 Forbearance. Notwithstanding any provision of this Agreement or any other Loan Documents to the contrary, and regardless of the existence or occurrence of any circumstance or event that would otherwise constitute a default or Event of Default by Borrower, the Lender shall not be entitled to (a) take any Lien Enforcement Action, (b) exercise any other rights or remedies it may have under the Loan Documents, including, without limitation the Fund Pledge Agreement, including, but not limited to accelerating the Loan, collecting payments of any kind, appointing (or seeking the appointment of) a receiver or exercising any other rights or remedies thereunder, or (c) commence, or join with any other creditor in commencing, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings with respect to the Borrower, from the date hereof until the termination of the NMTC Compliance Period (the "Forbearance Termination Date"). "Lien Enforcement Action" shall mean (i) any action to foreclose on, take possession of, sell or otherwise realize (judicially or non-judicially) upon the CDE Interest, or any rights or privileges attendant thereto (including, without limitation, by set-off), (ii) any action to assert ownership rights with respect to the CDE Interest, or any rights or privileges attendant thereto, (iii) any action (judicially or non-judicially) to dissolve or liquidate the Borrower, and/or (iv) the commencement of any legal proceedings to facilitate any of the actions described in clauses (i), (ii) or (iii) of this sentence above. The provisions of this Section shall be construed as, and shall operate as, a bar to any action, proceeding, or remedy (judicial or otherwise) that would violate the provisions of this Section. In the event that Lender shall threaten, initiate, or pursue any Lien Enforcement Action or other action, proceeding, or remedy in violation of the provisions of this Section, Lender agrees that damages would constitute an inadequate remedy to Borrower on account of such violation and that Borrower shall be entitled to seek and obtain injunctive relief prohibiting the same.

On and after the Forbearance Termination Date to the extent permitted under the Loan Documents, the Lender shall be free, in its sole and absolute discretion, after an Event of Default to accelerate the payment in full of all of the Borrower's obligations to it under the Loan Documents and to institute proceedings to enforce its rights and remedies under the Loan Documents and/or as provided by applicable law. All of the Borrower's obligations and liabilities to Lender hereunder (including, without limitation, the Borrower's payment obligations) and any documents, instruments or agreements pursuant to which the Borrower may, from time to time, grant to the Lender as collateral security for the Borrower's obligations to the Lender, shall survive the Forbearance Termination Date.

The provisions set forth above shall not prohibit or prevent Lender from giving notice of a default under the Loan Documents or from declaring an Event of Default under the Loan Documents, but shall only require Lender to forbear from exercising any of its remedies under the Loan Documents. The Equity Investor and Borrower acknowledge and agree that Lender's failure to exercise any such rights shall not constitute a waiver of any such rights by Lender.

Notwithstanding the foregoing, if at any time (i) the Borrower has voluntarily filed for bankruptcy, or (ii) the Borrower has been convicted of criminal theft and/or misappropriation of funds with respect to the proceeds of the Loan or any funds received from the CDE which were required to be applied to the repayment of the Loans, and Borrower shall have failed to cure any such theft or misappropriation within thirty (30) days after receipt of written notice from Lender, then the provisions of this Section 6.3 shall not apply and the Lender may initiate a Lien Enforcement Action if an Event of Default shall then exist.

Section 7. MISCELLANEOUS. The following conditions shall be applicable throughout the term of this Agreement:

Section 7.1 No Waiver. The disbursement of the proceeds of the Loan hereunder shall not constitute a waiver of any of the obligations set forth herein, nor, in the event Borrower is unable to satisfy any such condition, shall any such waiver have the effect of precluding Lender from thereafter declaring such inability to be an Event of Default hereunder.

Section 7.2 Notices. Any notice, request, demand, consent, confirmation or other communication hereunder shall be in writing and delivered (a) in person, by messenger or overnight courier; (b) by registered or certified mail, return receipt requested and postage prepaid; (c) by facsimile, to the applicable party at its address or facsimile number set forth below, or at such other address or facsimile number as such party hereafter may designate as its address for communications hereunder by notice so given; or (d) by email, to the applicable party at its email address, set forth below. Such notices and communications shall be deemed delivered upon receipt (or refusal to accept delivery); provided that all notices and communications sent by facsimile shall also be evidenced by the facsimile machine's confirmation identifying the recipient's facsimile number and transmission; and provided further that all notices or other communications sent by facsimile shall also delivered by another means permitted by this Section.

(a) If to Borrower: Chase NMTC Mesquite Library Investment Fund, LLC
c/o Chase Community Equity, LLC
c/o JPMorgan Chase Bank, N.A.
10 S. Dearborn, 19th Floor
Mail Code: IL1-0953
Chicago, IL 60603-5506
Attention: NMTC Asset Manager
Facsimile: (312) 325-5050
Email: nmtc.reporting@chase.com

With a copy to: Chase Community Equity, LLC
c/o JPMorgan Chase Bank, N.A.
10 S. Dearborn, 19th Floor
Mail Code: IL1-0953
Chicago, IL 60603-5506
Attention: NMTC Asset Manager
Facsimile: (312) 325-5050
Email: nmtc.reporting@chase.com

And to: Chase Community Equity, LLC
c/o JPMorgan Chase Bank, N.A.
300 South Grand Avenue, 4th Floor
Los Angeles, CA 90071
Attention: Emily Feder
Facsimile: (213) 621-8401
Email: emily.j.feder@chase.com

And to: Dentons US LLP
233 S. Wacker Drive, Suite 5900
Chicago, IL 60606-6361
Attention: Jonathan M. Kaden
Facsimile: (312) 876-7934
Email: jonathan.kaden@dentons.com

(b) If to Lender: Las Vegas - Clark County Library District Foundation, Inc.
7060 W. Windmill Lane
Las Vegas, NV 89113
Attention: Edward Kojane
cc: Danielle Milam
Facsimile: (702) 507-6171
Email: Edward.kojane@ey.com and
milamd@lvccld.org

With a copy to: Kutak Rock LLP
1801 California Street, Suite 3000
Denver, CO 80202-2626
Attention: Barry Burns
Facsimile: (303) 292-7799
Email: Barry.Burns@KutakRock.com

Section 7.3 Entire Agreement; No Oral Amendments. This Agreement, together with the other Loan Documents, constitutes the entire agreement between Lender and Borrower and supersedes all agreements previously made between the parties relating to its subject matter. There are no other understandings or agreements between them. Neither this Agreement nor any provision hereof (or of any of the other Loan Documents) may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of such change, waiver, discharge or termination is sought.

Section 7.4 Additional Remedies. The remedies herein provided shall be in addition to and not in substitution for the rights and remedies which would otherwise be vested in Lender in any Loan Document or at law or in equity, all of which rights and remedies are specifically reserved by Lender but the exercise of which shall be subject to the terms and conditions of Section 6.3 hereof. The remedies herein provided or otherwise available to Lender shall be cumulative and may be exercised concurrently. The failure to exercise any of the remedies herein provided shall not constitute a waiver thereof, nor shall use of any of the remedies hereby

provided prevent the subsequent or concurrent resort to any other remedy or remedies. It is intended that all remedies herein provided for or otherwise available to Lender shall continue and be available to Lender until all sums due it by reason of this Agreement have been paid to it in full.

Section 7.5 No Partner. Lender is not a partner with the Borrower or any other party in connection with the CDE Investment.

Section 7.6 Usury Savings. Notwithstanding any provision herein or in any other Loan Document, the total liability of Borrower for any payments of interest or in the nature of interest shall not exceed the maximum limits imposed by the usury laws of the State of Nevada. In the event that such payment is paid by Borrower or received by Lender, then such excess sum shall be credited as a payment of principal, unless Borrower shall notify Lender, in writing, that it elects to have such excess sum returned forthwith. Such credit or return shall not cure or waive any Event of Default under this Agreement, the Note, the Fund Pledge Agreement or any other Loan Document.

Section 7.7 Assignment by Lender. Lender may not pledge or otherwise hypothecate or assign, in whole or in part, or issue participating interests in and to, this Agreement and any of its rights and security hereunder, the Note, the Fund Pledge Agreement, and all of the other Loan Documents relating to Lender's interest thereunder to any other person, firm or corporation without the prior written consent of the Borrower; provided that if Borrower shall consent to any such pledge, hypothecation, assignment, or participation, all of the provisions of this Agreement shall continue to apply to the Loan, the Note and the Fund Pledge Agreement. In the case of any such transfer by Lender with Borrower's consent, whether by assignment, issuance of participations, pledge, or hypothecation, Borrower will accord full recognition thereto and agrees that all rights and remedies of Lender in connection with the interest so transferred shall be enforceable against Borrower by any such assignee with the same force and effect and to the same extent (and subject to the same restrictions) as the same would have been enforceable by Lender but for such transfer. Borrower hereby consents to the assignment of the Loan and the Loan Documents to Las Vegas-Clark County Library District, a political subdivision of the State of Nevada (the "District"), pursuant to the Grant Agreement, dated on or about the Effective Date, by and between Lender and the District.

Section 7.8 Additional Documents. Borrower agrees upon demand to do any act or execute any additional documents as may be reasonably required by Lender to secure the Note with the Pledged Collateral or to confirm the liens of the Fund Pledge Agreement. All of said documents shall be in form and substance prepared by or acceptable to Lender.

Section 7.9 Binding Effect; Continuing Agreement. The terms, conditions, covenants, agreement, powers, privileges, notices and authorizations herein contained shall extend to, be binding upon and available to the heirs, executors, administrators, successors and, to the extent permitted hereunder, the assigns of each of the respective parties hereto. Notwithstanding the foregoing, Borrower shall not, without the prior written consent of Lender, assign or transfer this Agreement, whether voluntarily or by operation of law. An assignment or transfer in violation of this provision shall be invalid, of no force or effect and an Event of Default hereunder. Borrower's obligations, covenants, representations and warranties hereunder

shall continue beyond the final disbursement of the Loan made hereunder for so long as Borrower has any obligations outstanding to Lender hereunder, or Lender has any lien on any property of Borrower.

Section 7.10 Governing Law. This Agreement and each transaction consummated hereunder shall be deemed to be made under the internal laws of the State of Nevada and shall be construed in accordance with and governed by the laws of said State.

Section 7.11 Headings. The titles and headings of the Sections of this Agreement have been inserted for convenience of reference only and are not intended to summarize or otherwise describe, or limit, modify or expound upon the subject matter of such Sections.

Section 7.12 Lender Discretion. Any condition of this Agreement which requires the submission of evidence of the existence or non-existence of a specified fact or facts implies as a condition the existence or non-existence, as the case may be, of such fact or facts, and Lender shall, at all time, be free independently to establish to its satisfaction and in Lender's discretion such existence or non-existence. Except as otherwise expressly provided in this Agreement, whenever Lender's judgment, consent or approval is required hereunder for any matter, or Lender shall have an option or election hereunder, such judgment, the decision as to whether or not to consent to or approve the same or the exercise of such option or election shall be in the reasonable discretion of Lender.

Section 7.13 Waiver of Jury Trial. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW, EACH OF BORROWER AND LENDER HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHT TO TRIAL BY JURY OR OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION BASED UPON OR ARISING UNDER THIS AGREEMENT OR ANY OF THE LOAN DOCUMENTS OR ANY OF THE TRANSACTIONS CONTEMPLATED THEREIN, OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DISCUSSIONS, DEALINGS, OR ACTIONS OF THE PARTIES TO THIS LOAN AGREEMENT OR EITHER OF THEM (WHETHER ORAL OR WRITTEN) WITH RESPECT THERETO, OR TO THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREINAFTER ARISING, AT LAW OR IN EQUITY, INCLUDING WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. EACH OF BORROWER AND LENDER HEREBY CONSENTS AND AGREES THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY A TRIAL COURT WITHOUT A JURY, AND THAT EITHER PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY HEREOF WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF BORROWER AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY. BORROWER AND LENDER EACH ACKNOWLEDGES AND AGREES THAT IT HAS RECEIVED FULL AND SUFFICIENT CONSIDERATION FOR THIS PROVISION (AND EACH OTHER PROVISION OF THIS AGREEMENT AND EACH OTHER DOCUMENT TO WHICH IT IS A PARTY) AND THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER IN MAKING THE LOAN. BORROWER AND LENDER EACH FURTHER REPRESENTS AND WARRANTS THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS AGREEMENT AND IN THE MAKING OF

THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY INDEPENDENT LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL.

Section 7.14 Duration of Agreement. Borrower's agreements hereunder shall remain in effect after the Loan is fully disbursed so long as any amount under the Note is outstanding.

Section 7.15 Interpretation of Agreement. Whenever the singular number is used in this Agreement and when required by the context, the same shall include the plural and vice versa, and the masculine gender shall include the feminine and neuter genders and vice versa. The words "hereof", "herein", and "hereunder", and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words "including" or "include" shall mean including or include by way of example and not limitation (regardless of whether the words "without limitation" or words of similar import are used in conjunction therewith), unless otherwise expressly stated. References in this Agreement to Articles and Sections are intended to refer to Articles and Sections of this Agreement, unless otherwise specifically stated. Each party to this Agreement has been represented by counsel and has participated in the drafting of this Agreement and the other Loan Documents; accordingly, any rule of construction to the effect that the document is to be construed against a party that prepared or drafted a document shall be inapplicable.**Severability.** If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid, illegal or unenforceable to any extent, that provision shall, if possible, be construed as though more narrowly drawn, if a narrower construction would avoid such invalidity, illegality, or unenforceability or, if that is not possible, such provision shall, to the extent of such invalidity, illegality, or unenforceability, be severed, and the remainder of this Agreement and the application thereof shall not be affected and shall be enforceable to the fullest extent permitted by law. Notwithstanding the foregoing, the provisions of Section 6.3 of this Agreement shall be deemed integral to this Agreement and shall not be severable from the remainder of this Agreement.

Section 7.17 Time of the Essence. Time shall be of the essence with respect to all of Borrower's obligations under this Agreement and the other Loan Documents.

Section 7.18 Counterparts. This Agreement may be executed in counterparts, any one of which shall be deemed an original, and all of which taken together shall be treated as one document.

Section 7.19 Fund Loan as Indebtedness. Lender and Borrower shall treat the Loan as indebtedness for all purposes, and shall not take any positions contrary to such treatment.

[NO FURTHER TEXT ON THIS PAGE; SIGNATURE PAGE FOLLOWS]

**COUNTERPART SIGNATURE PAGE
FUND LOAN AGREEMENT**

IN WITNESS WHEREOF, the parties have set their signatures and seals to this Fund Loan Agreement as of the date first written above.

BORROWER:

**CHASE NMTC MESQUITE LIBRARY
INVESTMENT FUND, LLC,**
a Delaware limited liability company

By: Chase Community Equity, LLC,
a Delaware limited liability company,
its sole member

By: _____
Emily Feder
Vice President

**COUNTERPART SIGNATURE PAGE
FUND LOAN AGREEMENT**

IN WITNESS WHEREOF, the parties have set their signatures and seals to this Fund Loan Agreement as of the date first written above.

LENDER:

**LAS VEGAS - CLARK COUNTY LIBRARY
DISTRICT FOUNDATION, INC.,**
a Nevada non-profit corporation

By: _____

Edward Kojane
President