CONTRACTOR'S CONSENT AND AGREEMENT

Loan No. {Deal\_\_r.Deal\_Loan\_Number\_\_c}

Dated as of {Deal\_\_r.CloseDate | addDaysFull:0}

Property Address: {Property\_Advances\_\_r[0].Property\_\_r.Name}, {Property\_Advances\_\_r[0].Property\_\_r.City\_\_c}, {Property\_Advances\_\_r[0].Property\_\_r.State\_\_c} {Property\_Advances\_\_r[0].Property\_\_r.ZipCode\_\_c}

The undersigned contractor or contracting company (“**Contractor**”) understands that there exists or is proposed a certain financing transaction between {borrowerdetails.name | upperCase}, a {borrowerdetails.company} {borrowerdetails.entity}, (“**Borrower**”) and COREVEST AMERICAN FINANCE LENDER LLC, a Delaware limited liability company (together with its successors and assigns, “***Lender***”) as evidenced by among other things that certain Loan Agreement (the “**Loan Agreement**”) between Borrower and Lender, and by its execution hereof, Contractor hereby CONSENTS TO AND ACKNOWLEDGES the assignment by Borrower of all of its rights (but not obligations) in or to any and all agreements, addendums, attachments, supplements, additions and amendments or change orders thereto (collectively, the “**General Contract**”) between Borrower and Contractor pertaining to the construction of the improvements (or, as applicable, the renovation of the improvements) located or to be located upon that certain real property located at the above referenced property address, for all purposes (the “**Land**”). Contractor hereby agrees to be bound by such assignment. Contractor further represents and certifies to and agrees with Lender as follows:

# General Contract. (a) The copy of the General Contract attached hereto as **Exhibit A** is true, correct and complete in every respect and has not been changed or modified except as set forth on **Exhibit A**; (b) the General Contract constitutes the valid and binding obligation of Contractor, is enforceable in accordance with its terms and continues in full force and effect; (c) there have been no prior assignments of the General Contract of which Contractor has notice or is aware; (d) all covenants, conditions and agreements of Contractor contained in the General Contract have been performed as required therein except for those which are not due to be performed until after the date of this Consent of Contractor; and (e) to Contractor’s knowledge, all covenants, conditions and agreements of Borrower contained in the General Contract have been performed as required therein except for those which are not due to be performed until after the date of this Consent of Contractor.

# Licensure. Contractor (or if Contractor is a corporation, partnership, limited liability company or any other business association, that the principles and all applicable employees and agents of Contractor) is duly licensed to perform, conduct and engage in such activities and business as are contemplated under the General Contract or reasonably related thereto in the jurisdiction or jurisdictions where such activities, business or work is to be performed and in which the Land is located. Contractor is familiar with the federal, state and local laws and ordinances relevant to the construction of improvements similar to those contemplated by the General Contract.

# Default Situations.

## If Borrower defaults under the Loan Agreement or Contractor defaults under the General Contract, Lender may elect by a specific request in writing to (1) have Contractor continue or recommence performance under the General Contract, in which case Contractor shall thereafter perform under the General Contract pursuant to the remainder of this Section 3(a), or (2) have Contractor stop work on the project and vacate the Land, in which case Contractor shall promptly do so. If Lender elects by specific request in writing to have Contractor continue or recommence performance under the General Contract, Contractor shall continue or recommence performance on Lender’s behalf under the General Contract in accordance with the terms thereof; provided that, Contractor shall be paid in accordance with the General Contract for all work, labor and material thereafter performed or furnished on Lender’s behalf if and as specifically requested by Lender following such notice. Contractor will look solely to Borrower for all sums owing under the General Contract attributable to periods of time prior to the date Contractor begins to act on Lender’s behalf and at Lender’s specific request. Contractor’s agreement to act under the General Contract for Lender will not depend upon Contractor being paid any sums owing by Borrower under the General Contract prior thereto, nor on whether Borrower has otherwise defaulted under the General Contract, nor will Lender be liable for any amounts owing Contractor if Lender requests Contractor to stop work and vacate the Land pursuant to clause (2) above. Lender shall not be liable for any damages Contractor may be entitled to recover from Borrower or for any change orders made by Contractor and not approved by Lender pursuant to the Loan Agreement, except as authorized in Section 4 hereof. “**Lender**” as used in this Section 3(a) includes Lender’s successors or assigns, any receiver in possession of the Land, any purchaser upon foreclosure of Lender’s security, or any corporation or other nominee formed by or on Lender’s behalf (collectively, “**Lender’s Successors**”).

## If Contractor gives Borrower any notice of default in making any payment or in performing any other obligation under the General Contract (“**Default Notice**”), Contractor shall promptly give Lender a copy of such Default Notice, and if Contractor learns of any default in payment due to any subcontractor or other person supplying labor or materials in connection with the construction work for the project, Contractor shall similarly advise Lender thereof. Contractor will not exercise any remedy available under the General Contract, at law, or in equity, arising from such default by Borrower until Lender shall have had the same opportunity to cure such default to which Borrower is entitled, but at least thirty (30) days in any event, if Lender so elects to cured such default, or if such default cannot be cured within such initial time period, such longer period of time as may be necessary to obtain possession of, or title to, the Land; provided that Lender shall have no obligation to cure any Borrower default. Any curative act done by Lender shall be as effective as if done by Borrower, as the case may be.

# Change Orders; Amendment; Termination. Contractor shall not perform work pursuant to any change order without first securing Lender’s written consent to such change order unless Borrower has certified to Contractor that Lender’s consent is not required for such change order. In any such case, Contractor shall promptly provide Lender or its construction consultant with a copy of such change order or other modification. Lender’s consent shall not constitute any assumption by Lender of any obligations under the General Contract. In addition, Contractor will not amend, modify, or terminate the General Contract without the prior written consent of Lender; provided that if Contractor is not affiliated with Borrower, Contractor may terminate the General Contract because of a material default by Borrower thereunder to the extent (i) Contractor has such right in the General Contract, and (ii) Contractor has first complied with its obligations under Section 3(b) above.

# Subordination of Rights and Liens. Contractor hereby expressly subordinates all contractual, constitutional and statutory mechanics’ and materialmen’s liens (whether choate or inchoate) to which Contractor may be or become entitled, if any, to all liens and security interests securing the loan contemplated by the Loan Agreement and shall require all subcontracts made by Contractor to contain a provision subordinating the subcontractors’ mechanics’ and materialmen’s liens to the liens and security interests securing the loan contemplated by the Loan Agreement. Contractor acknowledges and agrees that, subject to Lender’s (or Lender’s Successors’) election made pursuant to Section 3(a) above, foreclosure or conveyance in lieu of foreclosure of the liens and security interests securing the loan contemplated by the Loan Agreement shall be fully and automatically effective to cut off, terminate, and extinguish all of Contractor’s liens and claims of any kind against the Land and any improvements thereto, if any exist.

# Assignment of Rights as to Subcontracts. Contractor hereby grants, pledges, transfers, sets over and assigns all of its right, title and interest in and to any agreement or contract with any subcontractor, mechanic or materialman, which assignment shall automatically become a present, unconditional assignment, at Lender’s option, in the event Lender should assume the General Contract, Lender shall expressly not bear any liability or responsibility for the payment of any such subcontractor, mechanic or materialman or other sum as may be owing pursuant to any such agreements or contracts unless and until Lender assumes the General Contract.

# Permits and Compliance. Any and all approvals, permits or licenses (including, without limitation, a building permit) for the clearing and grading of the Land, the preparation of the surface and subsurface of the Land, and the construction of the improvements contemplated by the General Contract, have been, and shall continue to be applied for and received by Contractor in the name of Borrower, in accordance with all applicable laws. Contractor has no actual knowledge that the improvements contemplated by the General Contract, if constructed in accordance therewith, will fail to comply with any applicable laws, statutes, ordinances, codes, rules, regulations, decrees or orders.

# Submissions to Lender.

## Contractor shall provide Lender promptly in each case with (a) any information Contractor may have regarding defects in workmanship or materials incorporated into or provided for the project which come to Contractor’s attention, (b) Contractor’s estimate(s) of the stage(s) of completion of the project, (c) any deviations or variations in construction of the project (other than pursuant to change orders allowed pursuant to Section 4 hereof), (d) any information Contractor may have regarding any defaults by Borrower or any contractor or subcontractor under any construction contracts, and (e) any claims of non-payment by any person furnishing labor or material in connection with construction of the project.

## Upon substantial completion of construction of the improvements pursuant to the General Contract, Contractor shall notify Lender and Borrower of same. After substantial completion of construction of such improvements, Contractor agrees to furnish to Lender any certificate of substantial completion or similar certificate as may be available and customarily issued by the applicable local authority and fully executed lien waivers from Contractor and its subcontractors, suppliers, mechanics and materialmen, in form and substance reasonably acceptable to Lender, in accordance with the law of the state in which the Land is located, and as Lender may reasonably request.

## Upon Lender’s request, Contractor shall promptly provide an itemization of each pending or proposed subcontract with any subcontractor, supplier, mechanic or materialman entered into relative to the project contemplated by the General Contract.

# Retainage. Contractor hereby acknowledges and agrees that (i) Lender may retain in its possession a certain amount of funds from any Advance Lender makes to Borrower under the Loan Agreement, (ii) Contractor shall not at any time have any claim to or lien upon such funds (whether statutory or otherwise), and (iii) Lender, by virtue of its retaining such funds, shall not be deemed to be the agent, trustee or receiver of Borrower. As of the date hereof, no affidavit or other evidence of oral agreement for the construction of any improvements, performance of labor, furnishing of materials or providing of specially-fabricated materials in connection with such construction, as contemplated by the General Contract, has been filed by or on behalf of Contractor or, to the knowledge of Contractor, by any subcontractor for such construction, performance or furnishing, in the real property records or similar records where the Land is located. Furthermore, Contractor shall not cause any such filing or recordation to occur in the future.

# No Filings. As of the date hereof, no affidavit or other evidence of oral agreement for the construction of any improvements, performance of labor, furnishing of materials or providing of specially-fabricated materials in connection with such construction, as contemplated by the General Contract, has been filed by or on behalf of Contractor or, to the knowledge of Contractor, by any subcontractor for such construction, performance or furnishing, in the real property records or similar records where the Land is located. Furthermore, Contractor shall not cause any such filing or recordation to occur in the future.

# Notices.

* + 1. All notices, consents, approvals and requests required or permitted hereunder (any of the foregoing, a "***Notice***") shall be given in writing by expedited prepaid delivery service, either commercial or United States Postal Service, with proof of delivery or attempted delivery, addressed as set forth below (except that any party hereto may change its address and other contact information for purposes hereof at any time by sending a written notice to the other parties to this Consent in the manner provided for in this Section). A Notice shall be deemed to have been given when delivered or upon refusal to accept delivery.

If to Contractor: {#Deal\_Contacts\_\_r.Contractor} {Deal\_Contacts\_\_r.Company\_Name\_\_c}  
{Deal\_Contacts\_\_r.Street\_\_c},

{Deal\_Contacts\_\_r.City\_\_c}, {Deal\_Contacts\_\_r.State\_\_c} {Deal\_Contacts\_\_r.Zip\_\_c}

{/Deal\_Contacts\_\_r.Contractor}

If to Lender: CoreVest American Finance Lender LLC  
4 Park Plaza, Suite 900  
Irvine, CA 92614  
Attn: Loan Administration (Loan No. {Deal\_\_r.Deal\_Loan\_Number\_\_c})

# Miscellaneous.

## Nothing herein shall be construed to confer any present benefits on Contractor or to create any contractual arrangement between Contractor and Lender or to impose upon Lender any duty to see to the application of the proceeds of the loan contemplated by the Loan Agreement. Contractor acknowledges that Lender is obligated under the Loan Agreement only to Borrower and to no other person or entity. Contractor is executing this Consent of Contractor to induce Lender to advance funds under the Loan Agreement, and Contractor understands that Lender would not do so but for Contractor’s execution and delivery of this Consent of Contractor.

## This Consent of Contractor shall bind and benefit Contractor, Lender and their respective heirs, legal representatives and assigns, including Lender’s Successors.

## The provisions of this Consent of Contractor cannot be waived, modified or amended unless such waiver, modification or amendment is in writing and is executed on behalf of each of Lender and Contractor.

## Neither the General Contract, nor any memorandum or affidavit thereof, has been recorded by Contractor in the county where the Land is located or in any other county and Contractor shall not cause any such filing or recordation to occur.

[*Remainder of page intentionally left blank;  
signature page follows*]

EXECUTED to be effective as of the date first written above.

**CONTRACTOR:** {#Deal\_Contacts\_\_r.Contractor}

**{Deal\_Contacts\_\_r.Company\_Name\_\_c}**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: {Deal\_Contacts\_\_r.Contact\_Full\_Name\_\_c}

Title: {Deal\_Contacts\_\_r.Contact\_Title\_\_c}

{/Deal\_Contacts\_\_r.Contractor}

EXHIBIT A

General Contract

[Attached]