

2039 Forest Avenue
Chico, CA 95928

MEETING AGENDA

June 20, 2019
2:00 p.m.

The Board of Directors welcomes and encourages public participation in the Board meetings. Members of the public may be heard on any items on the Directors' agenda. A person addressing the Directors will be limited to 5 minutes unless the Chairperson grants a longer period of time. Comments by members of the public on any item on the agenda will only be allowed during consideration of the item by the Directors. Members of the public desiring to be heard on matters under jurisdiction of the Directors, but not on the agenda, may address the Directors during agenda item 6.

If you are disabled and need special assistance to participate in this meeting, please contact the Housing Authority office at 895-4474. Notification at least 48 hours prior to the meeting will enable the Board of Directors to make reasonable arrangements.

NEXT RESOLUTION NO. 19-2C

ITEMS OF BUSINESS

1. ROLL CALL
2. AGENDA AMENDMENTS
3. CONSENT CALENDAR
4. CORRESPONDENCE
5. REPORTS FROM PRESIDENT

5.1 Gridley Springs I – Amendment to Limited Partnership Agreement.

Recommendation:

Resolution No. 19-2C

6. MEETING OPEN FOR PUBLIC DISCUSSION
7. MATTERS CONTINUED FOR DISCUSSION
8. SPECIAL REPORTS
9. REPORTS FROM DIRECTORS
10. MATTERS INITIATED BY DIRECTORS

11. EXECUTIVE SESSION
12. DIRECTORS' CALENDAR

Next meeting – August 15, 2019
13. ADJOURNMENT

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 19-2C

AUTHORIZATION TO ENTER INTO
SECOND AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF
DHI-DFA GRIDLEY SPRINGS ASSOCIATES, LP

WHEREAS, Butte County Affordable Housing Development Corporation (BCAHDC) is Managing General Partner (MGP) of DHI-DFA Gridley Springs Associates, L.P. (Partnership), owner of the 32-unit multi-family apartment property known as Gridley Springs I, 210 Ford Avenue, Gridley (Property); and

WHEREAS, new rules found in Internal Revenue Code sections 6221 through 6241, as amended by the Bipartisan Budget Act of 2015, governing IRS tax audits of partnerships, requires designation of a Partnership Representative for tax years starting January 1, 2018; and

WHEREAS, the Partnership's Limited Partner, WNC Institutional Tax Credit Fund X California Series 10, L.P. (LP) has determined that designation of Partnership Representative is best made by means of amendment to the Limited Partnership Agreement (LPA); and

WHEREAS, the Second Amended and Restated Agreement of Limited Partnership (Amendment) designates Timothy Fluestsch, Dawson Holdings, Inc. as Partnership Representative;

WHEREAS, the Partnership's Administrative General Partner, DHI-DFA Gridley Springs Associates, LLC and DFA Development, LLC, (AGP), have concurred with the LP in executing the Second Amended and Restated Agreement of Limited Partnership (Amendment); and

WHEREAS, as MGP, BCAHDC has reviewed the Amendment and found it to be in the best interest of BCAHDC, the Partnership, the Property, and the residents served;

THEREFORE BE IT RESOLVED by the Board of Directors of Butte County Affordable Housing Development Corporation (BCAHDC) to authorize its President to execute the Second Amended and Restated Agreement of Limited Partnership of DHI-DFA Gridley Springs Associates, LP, such amendment attached to and made a part of this Resolution No. 19-2C.

Dated: June 20, 2019.

Edward S. Mayer President

ATTEST:

Marysol Perez, Secretary

SECOND AMENDMENT TO AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF DHI-DFA GRIDLEY SPRINGS ASSOCIATES, LP

This second amendment (this "Second Amendment") to amended and restated agreement of limited partnership (the "Partnership Agreement") of DHI-DFA Gridley Springs Associates, L.P., a California limited partnership (the "Partnership"), is being entered into effective as of the date written below by and among DHI-DFA Gridley Springs Associates, LLC, a California limited liability company and DFA Development, LLC, a California limited liability company, as the Partnership's administrative general partners (collectively, the "General Partner"), Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation, as the Partnership's managing general partner (the "Managing General Partner"), WNC Institutional Tax Credit Fund X California Series 10, L.P., a California limited partnership, as the Partnership's limited partner (the "Limited Partner") and WNC Housing, L.P., a California limited partnership, as the Partnership's special limited partner (the "Special Limited Partner"). The General Partner, Managing General Partner, Limited Partner and Special Limited Partner may be (i) collectively referred to as the "Parties" or the "Partners;" or (ii) individually referred to as a "Party" or a "Partner."

RECITALS

WHEREAS, the Parties intend to enter into this Second Amendment to provide for, among other things, (i) the continuation of the Partnership; (ii) the amendment of Section 17.6 of the Partnership Agreement; and (iii) certain other matters.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises, covenants and undertakings herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree to amend, in part, the Partnership Agreement as follows:

AGREEMENT

1. The Parties agree that the aforesaid recitals (the "Recitals") are true, accurate and correct. The Recitals are incorporated by reference.
2. Section 17.6 of the Partnership Agreement is amended and restated in its entirety as follows:

Section 17.6 Partnership Audit Provisions.

(a) Defined Terms. For purposes of this Section 17.6, the following terms shall have the meanings set forth below:

"Administrative Adjustment Request" means an administrative adjustment request under Code Section 6227.

"Adjustment Year" means the Partnership taxable year in which (i) in the case of an adjustment pursuant to the decision of a court in a proceeding

brought under Code Section 6234, such decision becomes final, (ii) in the case of an Administrative Adjustment Request, such Administrative Adjustment Request is made, or (iii) in any other case, a notice of final Partnership Adjustment is mailed under Code Section 6231 or, if the Partnership waives the restrictions under Code Section 6232(b) (regarding limitations on assessment), the date the waiver is executed by the IRS.

“Adjustment Year Partner” means any Person who held an interest in the Partnership at any time during an Adjustment Year.

“Former Partner” means any Person who was a Reviewed Year Partner but is not an Adjustment Year Partner.

“Imputed Underpayment” has the meaning set forth in Section 6225 of the Code.

“Indirect Partner” means any Person who has an interest in the Partnership through its interest in one or more Pass-Through Partners.

“Partnership Adjustment” means any adjustment to any item of income, gain, loss, deduction, or credit of the Partnership, or any Party’s distributive share thereof, in either case as described in any applicable Treasury Regulations or other guidance prescribed by the IRS.

“Pass-through Partner” means a pass-through entity that holds an interest in the Partnership, including a partnership (as described in Treas. Reg. § 301.7701-2(c)(1)), including a foreign entity that is classified as a partnership under Treas. Reg. § 301.7701-3(b)(2)(i)(A) or (C), an S corporation, a trust (other than a trust described in the next sentence) and a decedent’s estate. For purposes of this definition, a pass-through entity does not include a disregarded entity described in Treas. Reg. § 301.7701-2(c)(2)(i) or a trust that is wholly owned by only one Person, whether the grantor or another Person, and the trust reports the owner’s information to payors under Treas. Reg. § 1.671-4(b)(2)(i)(A).

“Reviewed Year” means the Partnership taxable year to which a Partnership Adjustment relates.

“Reviewed Year Partner” means any Person who held an interest in the Partnership at any time during the Reviewed Year.

“Revised Partnership Audit Rules” means Subchapter 63C of the Code (as amended by the Bipartisan Budget Act of 2015, P.L. 114-74, the Protecting Americans from Tax Hikes Act of 2015, P.L. 114-113 and the Consolidated Appropriations Act of 2018, P.L. 155-141), and the Treasury Regulations promulgated thereunder, as amended from time to time.

“Taxes” means any tax, penalties, additions to tax, additional amounts, and interest as described in Section 6226 of the Code.

(b) Partnership Representative.

(i) Appointment and Designation. The Parties hereby authorize the Partnership to appoint the General Partner as the initial partnership representative of the Partnership pursuant to Section 6223(a) of the Code (the “Partnership Representative”). The General Partner shall be appointed the Partnership Representative for each taxable year of the Partnership provided that if an event or circumstance has occurred which, with the giving of notice or the passage of time, would constitute a default hereunder or a default by the Partnership Representative or Designated Individual (as hereinafter defined) of its duties and obligations under this Section 17.6, the Consent of the Special Limited Partner must be obtained before the Partnership Representative is appointed for any taxable year of the Partnership. The Partnership Representative shall timely designate an individual to serve as the sole individual through whom the Partnership Representative will act for purposes of the Revised Partnership Audit Rules (the “Designated Individual”) with the consent of the Limited Partner. No later than the effective date of the designation of the Designated Individual or the Partnership Representative, such Designated Individual or Partnership Representative, as applicable, must agree in writing to be bound by the same obligations and restrictions imposed on the Partnership Representative under this Section 17.6 prior to and as a condition of such designation. The Partners hereby acknowledge that the Designated Individual shall be Timothy Fluestsch, or such other person as consented to by the Limited Partner.

(ii) Resignation; Revocation. The General Partner (and any successor Partnership Representative) may resign as the Partnership Representative by written notice to the Partnership, the Limited Partner, and the IRS. Notice of such resignation shall be given to the IRS in the time and manner prescribed by the IRS. Upon removal of the General Partner for any reason pursuant to this Agreement or, with the consent of the Limited Partner, in the event of a default by the Partnership Representative or Designated Individual of its duties and obligations under this Section 17.6, the Partnership shall revoke the designation of the General Partner as the Partnership Representative for all taxable years during which such designation was in effect by written notice to the Partnership Representative and the IRS. The designation of the Designated Individual as the Designated Individual shall automatically terminate on the effective date of the resignation or revocation of the applicable entity as Partnership Representative. If a Designated Individual becomes unable to perform the tasks required of a Designated Individual, no longer has the “capacity to act” within the meaning of the Revised Partnership Audit Rules, or the Partnership Representative otherwise determines that the

Designated Individual should no longer serve as a Designated Individual, the Partnership Representative shall promptly notify the Limited Partner of such determination and take all necessary actions to effectuate the revocation of such individual as the Designated Individual for all applicable taxable years. Notice of such revocation shall be given to the IRS in the time and manner prescribed by the IRS and shall include the designation of another Person selected by the Limited Partner as the successor Partnership Representative for the Partnership taxable year for which the designation was in effect and the designation of another Person selected by the Partnership Representative (with the consent of the Limited Partner) as the successor Designated Individual for the Partnership taxable year for which the designation was in effect. The resigning or removed Partnership Representative or Designated Individual shall remain obligated hereunder in such capacity (including the requirement to forward any notices received from the IRS) until the IRS agrees to provide such notices to a replacement Partnership Representative or Designated Individual during the audit process. In furtherance hereof, the General Partner hereby constitutes and appoints the Limited Partner, with full power of substitution, its true and lawful attorney-in-fact in its name, place and stead to carry out fully the provisions of this Section 17.6(b)(ii) and take any action which the Limited Partner may deem necessary or appropriate in connection herewith. The power of attorney hereby granted shall be deemed to be coupled with an interest, shall be irrevocable and shall survive and shall not be affected by the subsequent incapacity, dissolution, resignation, revocation or other termination of the General Partner as the Partnership Representative.

(iii) Successor Partnership Representative. Any successor Partnership Representative must have a substantial presence in the United States, have been consented to by the Limited Partner, and otherwise satisfy all statutory and regulatory requirements imposed by the Revised Partnership Audit Rules. The Person so designated must agree in writing to be bound by the terms of this Section 17.6 and shall not take any action in its capacity as Partnership Representative until the resignation and/or revocation of the prior Partnership Representative becomes effective under the Code or Treasury Regulations.

(iv) Notice of Communications. The Partnership Representative shall (1) give the Partners prompt notice of any inquiry, notice, or other communication received from the IRS or other applicable tax authority regarding the tax treatment of the Partnership or the Partners, (2) consult with the Limited Partner in good faith on the strategy and substance of any tax audit or contest and (3) give, to the extent possible, the Partners prior notice of and a reasonable opportunity to review and comment upon any written communication the Partnership Representative intends to make to any taxing authority in connection with any examination, audit or other inquiry involving the Partnership. Without limiting the generality of the foregoing,

the Partnership immediately shall send to all of the Partners copies of any notice of a proposed or final Partnership Adjustment received by the Partnership and/or the Partnership Representative from the IRS. To the extent requested by the Limited Partner and permitted under Treasury Regulations or by the IRS or other taxing authority in a particular tax audit or contest, the Partnership Representative shall cooperate in allowing the Limited Partner or its representative to participate, at its own expense, in such tax audit or contest.

(v) Duties and Limitations on Authority. The Partnership Representative and any Designated Individual shall have all power and authority of a partnership representative and designated individual, respectively, as set forth in Section 6223 of the Code, and shall represent the Partnership and its Partners in all dealings with the IRS and state and local taxing authorities, provided, however, that, except as specifically provided in Section 17.6(c) below, the Partnership Representative shall not, without the consent of the Limited Partner, have any power or authority to do any or all of the following:

(A) make an election to opt out of the application of the Revised Partnership Audit Rules to the Partnership;

(B) make a Push-Out Election (as defined in Section 17.6(c)(iv) below) or request a modification to an Imputed Underpayment, except pursuant to 17.6(c);

(C) file an Administrative Adjustment Request;

(D) select any judicial forum for the litigation of any Partnership tax dispute;

(E) take any other action (or fail to take any action) that would have the effect of finally determining any tax audit or contest; or

(F) extend the statute of limitations.

(vi) Fiduciary Relationship. The relationship of the Partnership Representative to the Partnership and the Partners shall be that of a fiduciary, and the Partnership Representative shall have a fiduciary obligation to perform its duties in such manner as will serve the best interests of the Partnership and its Partners.

(c) Modifications and Partnership Elections.

(i) Modifications to Imputed Underpayment. If the Partnership and/or Partnership Representative receives notice of a proposed Partnership

Adjustment from the IRS, the Partnership Representative shall so notify the Partners in accordance with the provisions of Section 17.6(b)(iv) above and, if requested to do so by the Limited Partner, shall request modification of the Imputed Underpayment proposed in such notice in accordance with any applicable Treasury Regulations, forms, instructions, and other guidance prescribed by the IRS. Any such request by the Limited Partner shall describe the modifications or adjustment factors that the Limited Partner believes affect the calculation of the Imputed Underpayment in sufficient detail to substantiate the request for modification. Unless an extension of time is granted by the IRS, all information required to support a requested modification shall be submitted by the Limited Partner to the Partnership Representative no later than one hundred eighty (180) days after the Limited Partner receives notice of the proposed Partnership Adjustment from the Partnership Representative, and the Partnership Representative shall submit such information to the IRS no later than two hundred seventy (270) days after the date the proposed Partnership Adjustment notice was mailed by the IRS.

(ii) Amended Returns; Alternative Procedure to Amended Returns. If requested to do so by the Limited Partner, the Partnership Representative shall request a modification of an Imputed Underpayment based on an amended return filed by a Party (or Indirect Partner) which takes account of all of the Partnership Adjustments properly allocable to such Party (or Indirect Partner). Any such request shall be accompanied by an affidavit from the requesting Party (or Indirect Partner) signed under penalties of perjury that the requesting Party (or Indirect Member) has filed each required amended return or, in the case of a Pull-In Election (as hereinafter defined), such information, in the form and manner specified by the IRS, as it requires, and paid all Taxes due as a result of taking into account the adjustments in the first affected year and all modification years, as such terms are defined and applied in any applicable Treasury Regulations, forms, instructions, and other guidance prescribed by the IRS. In lieu of filing an amended return in accordance with this Section 17.6(c)(ii) above, any Reviewed Year Partner may elect to comply with the "pull-in" procedure described in Section 6225(c)(2)(B) of the Code (a "Pull-In Election"). In such event, such Reviewed Year Member shall (1) pay all amounts due under Section 6225(c)(2)(A)(iii) of the Code, (2) take into account, in the form and manner set forth in any applicable IRS guidance, the adjustments to the tax attributes of such Reviewed Year Partner, and (3) provide, in the form and manner specified by the IRS (including, if so specified, in the same form as on an amended return), such information as the IRS may require to carry out the terms and intent of a Pull-In Election described in Section 6225(c)(2)(B) of the Code. Copies of all notices and filings made pursuant to this Section 17.6(c)(ii) shall be provided by the Reviewed Year Partner to the Partnership Representative.

(iii) Reallocation Adjustment. In the case of a Partnership Adjustment that reallocates the distributive share of any tax item from one Party to another, the Partnership Representative shall be required to submit the modification request to the IRS under this Section 17.6(c) only if all Partners (or Indirect Partners) affected by such adjustment ("Affected Partners") provide the affidavit(s) described in clause (ii) above or the Partnership Representative is notified by the IRS that one or more Affected Partners have taken (or will take) into account their allocable share of the adjustment through other modifications approved by the IRS (such as, but not limited to, a closing agreement).

(iv) Push-Out Election. If the Partnership receives notice of a final Partnership Adjustment from the IRS, the Partnership Representative shall so notify the Partners and any Former Partners in accordance with the provisions of Section 17.6(b)(iv) above and, if requested to do so by the Limited Partner, shall make an election (a "Push-Out Election") under Section 6226 of the Code with respect to one or more Imputed Underpayments set forth in the final Partnership Adjustment notice. Except as hereinafter provided, if a Push-Out Election is made, each Reviewed Year Partner shall take into account its allocable share of the Partnership Adjustments that relate to the specified Imputed Underpayment (as determined with the consent of the Limited Partner for such Reviewed Year) and shall be liable for any Taxes as described in Section 6226 of the Code and any applicable Treasury Regulations or other guidance prescribed by the IRS. Notwithstanding the foregoing, to the extent permitted by law, any Reviewed Year Party that is a partnership or S corporation may, at its option and in accordance with any applicable Treasury Regulations or other guidance prescribed by the IRS, elect (in lieu of paying its allocable share of such Partnership Adjustments) to push out the liability for Taxes attributable to such Partnership Adjustments to its Partners (including Indirect Partners). Any Push-Out Election shall be filed within forty-five (45) days of the date the notice of final Partnership Adjustment is mailed by the IRS (or such later date as permitted by Treasury Regulations or IRS guidance) and shall be in such form, and shall contain such information, as required by any applicable Treasury Regulations, forms, instructions and other guidance prescribed by the IRS. If a Push-Out Election is made, the Partnership Representative shall furnish to each Reviewed Year Partner and the IRS, for each Reviewed Year within sixty (60) days after the date all of the Partnership Adjustments to which the statement relates are finally determined, a statement that includes all items and information required under any applicable Treasury Regulations, forms, instructions, and other guidance prescribed by the IRS.

(v) Reimbursement of Allocable Share of Imputed Underpayment. If the Partnership becomes obligated to make an Imputed Underpayment under Code Section 6225, each of the Partners (including any Former Partner) to whom such liability relates (as determined with the consent of the Limited

Partner) shall be obligated, within thirty (30) days after written notice from the General Partner, to pay an amount that, on an after-tax basis if such payment is treated as an indemnity payment under this Section 17.6(c)(v), is equal to its allocable share of such amount to the Partnership; provided, however, that if and to the extent that the Partnership's liability results from a loss, disallowance or recapture of Tax Credits for which a payment to such Person is due under this Agreement and has not been paid, the amount otherwise payable by such Person to the Partnership under this Section 17.6(c)(v) shall be reduced by such unpaid amounts so that the Partnership will bear the portion of the Imputed Underpayment equal to such reduction and the General Partner shall advance such unpaid amounts to pay the Imputed Underpayment. Any amount not paid by a Party (or Former Partner) within such 30-day period shall accrue interest at 5% until paid. Any such payment made by any Party shall be treated as a Capital Contribution and, if and to the extent permitted by the Code and Treasury Regulations, any Capital Account reduction attributable to the Imputed Underpayment shall be allocated to the Partners in proportion to such Capital Contributions; provided that, such payment will be treated as an indemnity payment if the Limited Partner determines in its sole discretion that treatment as a Capital Contribution would result in a reallocation of losses or Tax Credits. Any such payment made by any Former Partner shall be treated as an indemnity payment and not as a Capital Contribution or loan to the Partnership.

(vi) Withholding. Notwithstanding anything to the contrary contained herein, the General Partner shall cause the Partnership to withhold from any distribution or payment due to any Party (or Former Partner) under this Agreement any amount due to the Partnership from such Party (or Former Partner) under clause (v) above. Any amount(s) so withheld shall be applied by the Partnership to discharge the obligation in respect of which such amount was withheld. All amounts withheld pursuant to the provisions of this Section 17.6(c)(vi) with respect to a Party (or Former Partner) shall be treated as if such amounts were distributed or paid, as applicable, to such Party (or Former Partner).

(vii) Indemnity. To the extent that a portion of the Taxes imposed under Code Section 6225 relates to a Former Partner, the General Partner shall require such Former Partner to indemnify the Partnership for its allocable portion of such tax (including any penalties, additions to tax, additional amounts, and interest) to the extent such amounts have not been withheld pursuant to the provisions of Section 17.6(c)(vi). Each Party acknowledges that, notwithstanding the transfer or liquidation of all or any portion of its Interest in the Partnership, it shall remain liable for Taxes with respect to its allocable share of income and gain of the Partnership for the Partnership's taxable years (or portions thereof) prior to such transfer or liquidation unless otherwise agreed to in writing by the Partners during the taxable year(s) (or portion thereof) to which the Taxes relate and all Former

Partners during the Partnership's taxable year(s) (or portion(s) thereof) to which the Taxes relate.

(viii) Continuing Obligations. Whether the liability is assessed to the Partnership or the Partners (or Former Partners), the parties hereto acknowledge and agree that nothing in this Section 17.6(c) is intended, nor shall it be construed, to modify or waive any obligations of the General Partner under this Agreement including, without limitation, the obligation to make a payment pursuant to the provisions of Section 7.4.

(d) Consistent Tax Treatment. Except as hereinafter provided, each Party agrees that its treatment on its own federal income tax return of each item of income, gain, loss, deduction, or credit attributable to the Partnership shall be consistent with the treatment of such items on the Partnership return, including the amount, timing, and characterization of such items. Notwithstanding the foregoing general requirement, any Party may file a statement identifying certain items that are inconsistent (or that may be inconsistent) in accordance with any applicable Treasury Regulations, forms, instructions, or other guidance provided by the IRS. Any such statement shall be attached to the Party's tax return on which the item is treated inconsistently.

(e) Tax Counsel or Accountants. The Partnership Representative, with the consent of the Limited Partner, shall employ experienced tax counsel and/or accountants to represent the Partnership in connection with any audit or investigation of the Partnership by the IRS or any other taxing authority and in connection with all subsequent administrative and judicial proceedings arising out of such audit. Such counsel and/or accountants shall be responsible for representing the Partnership; it shall be the responsibility of the Partners, at their expense, to employ tax counsel or accountants to represent their respective separate interests.

(f) Survival. The obligations of each Party or Former Partner under this Section shall survive the transfer, redemption or liquidation by such Party of its Interest and the termination of this Agreement or the dissolution of the Partnership.

(g) Amendments. Upon the promulgation of revised Treasury Regulations implementing the Revised Partnership Audit Rules or upon further amendment of the Revised Partnership Audit Rules, the Partners will evaluate and consider options available with respect to preserving the allocation of responsibility and authority described in this Section 17.6, while conforming with the applicable provisions of the revised partnership audit procedures. The Partners agree to work together in good faith to make elections and amend this Agreement (if any Party determines that an amendment is

required) to maintain the intent of the parties with respect to the obligations and limitations of the Partnership Representative.

(h) State and Local Income Tax Matters. The provisions of this Section 17.6 shall also apply to state and local income tax matters affecting the Partnership to the extent the terms and conditions hereof have any application to audit procedures at the state and local level.

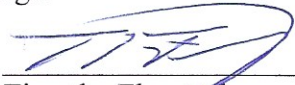
3. In all other respects, the Partnership Agreement shall continue in full force and effect and is hereby ratified and confirmed by the Parties.
4. The Parties agree to continue the Partnership pursuant to the Partnership Agreement, as amended.
5. Capitalized terms used, but not defined herein, shall have the meanings ascribed thereto in the Partnership Agreement.
6. This Second Amendment may be signed in two or more counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same document, notwithstanding that each Party has not signed the same counterpart.

IN WITNESS WHEREOF, the Parties have caused this Second Amendment to be executed as of _____ (the "Effective Date").

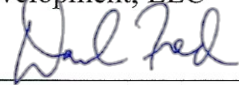
GENERAL PARTNER

DHI-DFA Gridley Springs Associates, LLC

By: Dawson Holdings, Inc.,
its manager

By: 
Timothy Fluestsch,
Vice President

DFA Development, LLC

By: 
Daniel Fred,
Sole Member and Manager

Signatures are Continued on the Following Page

MANAGING GENERAL PARTNER

Butte County Affordable Housing Development Corporation

By: _____
Edward S. Mayer,
President

LIMITED PARTNER

WNC Institutional Tax Credit Fund X California Series 10, L.P.

By: WNC Housing Tax Credit Manager CA 10, LLC,
its general partner

By: WNC & Associates, Inc.,
its managing member

By: _____
David N. Shafer,
Executive Vice President

SPECIAL LIMITED PARTNER

WNC Housing, L.P.

By: WNC & Associates, Inc.,
its general partner

By: _____
David N. Shafer,
Executive Vice President