

ATTACHMENT NO. 4

SCHEDULE OF PERFORMANCE

| ITEM OF PERFORMANCE | | TIME FOR PERFORMANCE |
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| 1. | Developer and City open Escrow. | Within 5 days after the Effective Date |
| 2. | Developer submits to the City applications and materials required to obtain all land use and other entitlements, permits, and approvals required for the Project. | Within 20 days after the Effective Date. |
| 3. | Developer submits evidence of insurance. | Not less than 10 days prior to the anticipated Closing Date but prior to any entry onto the Site by Developer. |
| 4. | Developer submits to the City architectural plans for the Project or copies of building permits, as needed. | Not less than 5 days prior to Closing. |
| 5. | Developer submits to the City final construction drawings for the Project. | Not less than 5 days prior to Closing. |
| 6. | City approves final construction drawings for the Project. | Not less than 5 days prior to Closing. |
| 7. | Developer obtains building permits. | Not less than 5 days prior to Closing. |
| 8. | Developer executes and deposits into Escrow the City ARPA Loan Deed of Trust, City ARPA Loan Note, Affordable Housing Regulatory Agreement, and all additional funds and documents required under the Agreement in order to close Escrow, including all escrow and closing costs. | At least 1 day prior to the scheduled Closing Date. |
| 9. | City executes and deposits into Escrow the ARPA Regulatory Agreement and all additional documents required under this Agreement in order to close Escrow. | At least 1 day prior to the scheduled Closing Date. |

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| 10. | Escrow closes. | After the completion of Items 1-9. |
| 11. | Developer completes construction of the Project. | Within 18 months after commencement of construction. |
| 12. | City issues Release of Construction Covenants. | Upon approval of Property Management Agreement and satisfactory completion of construction of the Project, within 10 days of written request of Developer. |
| 13. | Developer leases the Units to Very Low Income Households. | No later than 120 days after Developer's completion of the Project, subject to the extensions set forth in the Agreement. |

It is understood that the foregoing Schedule is subject to all of the terms and conditions of the Agreement, including, without limitation, extensions of times of performance. The summary of items of performance in the Schedule is not intended to supersede or modify any more complete description in the text; in the event of any conflict or inconsistency between this Schedule and text of the Agreement, the text of the Agreement shall govern. Times of performance under this Agreement may be extended by mutual written agreement of City and Developer. The City Manager shall have the authority on behalf of the City to approve extensions of time.