

RESIDENTIAL LEASE AGREEMENT

THIS RESIDENTIAL LEASE AGREEMENT (“**Lease**”), is made effective as of the effective date listed below (“**Effective Date**”), by and between Tule River Homebuyer Earned Equity Agency (“**Lessor**”), located at 31071 CA-190, Porterville, CA 93257 and the tenant(s) listed below (“**Tenant**”), to govern the use and possession of the premises listed below (“**Premises**”). Lessor and Tenant are referred to individually as “**Party**” or collectively as the “**Parties**”.

TENANT: «Tenant_1» «And_2» «Tenant_2» «And_3» «Tenant_3» «And_4» «Tenant_4»; «EMail»; «Phone_»

PREMISES: «Street», «City», «State» «Zip»

EFFECTIVE DATE: «Closing_Date»

IN CONSIDERATION of the mutual promises set forth herein, the receipt and sufficiency of which is hereby acknowledged, the Parties now agree as follows.

1. **PREMISES.** Lessor shall lease the Premises listed above and as more particularly described in Exhibit A to Tenant upon the terms and conditions stated in this Lease, subject to all mortgages, easements and other encumbrances set forth in Exhibit B or as otherwise approved by Lessor (“**Permitted Encumbrances**”).
2. **TERM.** The Lessor and the Tenant shall enter into a lease agreement for an initial term of ten (10) years, commencing on the Effective Date, unless either party chooses to terminate the lease in accordance with the provisions stated herein (“**Initial Term**”). Following the conclusion of the Initial Term, the lease shall automatically extend for an additional one (1) year term, and annually thereafter (each referred to as a “**Renewal Term**”, collectively forming the “**Term**”), unless the Tenant provides ninety (90) days’ advance written notice of their intention to terminate the lease before the conclusion of the Initial Term or any Renewal Term. It is understood that the Lessor may only terminate the lease with valid reasons as stated in the lease agreement, whereas the Tenant may terminate the lease by providing notice as described above. The total duration of the Term shall not exceed fifteen (15) years.
3. **AS-IS.** Lessor shall provide possession of the Premises to Tenant on the Effective Date “**AS-IS**” and “**WITH ALL FAULTS, INCLUDING ANY HIDDEN DEFECTS.**” Lessor makes no representation or warranty, express or implied, or arising by operation of law, including but not limited to, any warranty of fitness for a particular purpose, merchantability, habitability, suitability, or condition. Tenant stipulates, represents, and warrants that Tenant has had the opportunity to inspect the Premises, and that by taking possession of, the Tenant accepts the Premises as is. The property is currently in good condition and the Tenant is responsible for making all repairs to the property including conditions that threaten Tenants life, health and safety.
4. **PAYMENTS.** Tenant agrees to make the following payments (collectively “**Payments**”) in the amounts set forth in the “Customer Cost Disclosure,” attached and incorporated here as Exhibit C, and as may be amended from time to time by Lessor, to the Lessor’s delegee identified in the Customer Cost Disclosure. Amendment to payment will only occur for reasons related to property. To the extent allowable under applicable law, Tenant waives any express or implied right to abatement.
 - 4.1. **RENT.** Tenant shall pay rent in the amount set forth in the Customer Cost Disclosure on the first (1st) day of each month following the Effective Date for the entirety of the Term (“**Rent**”). The

basis for the rent payment is outlined in Exhibit C and Section 4.1-4.3 of this agreement and will remain in effect as the lease is renewed. If the Effective Date begins on any day other than the first day of the month, the initial Rent payment shall be prorated for the remaining portion of the month.

- 4.2. EXPENSES.** Tenant shall pay all costs and expenses attributable to or incurred in the administration of this Lease, and in connection with the enjoyment, use, maintenance, and repair of the Premises, as set forth in the Customer Cost Disclosure, on the first (1st) day of each month following the Effective Date for the entirety of the Term. Expenses include, but not limited to, a program administration fee, insurance premiums, applicable homeowner association dues, state and local government ad valorem property taxes, other taxes, payments in lieu of taxes, assessments related to the property, utilities, including any and all electricity, gas, water, telecommunication or sewer charges, charges for public utilities, exercises, levies, license and permit fees and other charges that shall or may be assessed, levied or imposed during the Term by any government authority, homeowners association, or other authority, maintenance of the property both interior and exterior including but not limited to maintenance of all appliances, plumbing, heating and air conditioning systems, pest control, and roofing, excluding any income tax, capital levy, estate, succession, inheritance, transfer or similar taxes of Lessor, or any income, profits or revenue tax, assessment or charge imposed upon the rent or other benefit received by Lessor (collectively “**Expenses**”). Expenses may change during the term, and Lessor may update the Customer Cost Disclosure to reflect such changes at any time to reflect such changes. Annual expenses shall be pro-rated to reflect the Term. Tenant shall pay any additional Expenses within ten (10) calendar days after Lessor has notified Tenant in writing of such amount.
- 4.3. LATE FEES.** Tenant shall pay additional amounts set forth in the Customer Cost Disclosure for any Rent payment that is not received within the first seven (7) days of the calendar month, or any payment of additional Expenses that is not received within seven (7) days of notification from the Lessor (collectively, “**Late Fees**”).
- 4.4. CONTRACT ENFORCEMENT FEES:** In addition to Late Fees, should Lessor be required to obtain the services of an attorney and or other third-party to exercise and enforce its rights under the terms of this lease, Lessor additionally reserves the right to charge Tenant for these additional cost or expenses, including reasonable attorney’s fees, incurred to collect late payments (collectively, “**Contract Enforcement Fees**”).
- 4.5. SECURITY DEPOSIT.** Tenant shall provide a security deposit as outlined in the Customer Cost Disclosure (“**Security Deposit**”). The purpose of the Security Deposit is to ensure the fulfillment of the Lease’s terms and conditions, including the settlement of any outstanding obligations. Lessor, acting as a trustee, holds the responsibility for the Security Deposit and its safekeeping, regardless of the banking institution’s control. Deductions from the Security Deposit will be made in accordance with applicable state law. Upon conclusion of the Lease, the Security Deposit will be returned to the Tenant in line with applicable state regulations, provided that (a) the Lease term has ended or both parties have mutually terminated the Lease in writing; (b) Tenant has settled all financial obligations to the Lessor; (c) the Premises are returned undamaged, save for normal wear and tear, (d) all keys, if applicable, have been surrendered; and (e) Tenant is not in breach of any Lease provisions.

5. TENANT REPRESENTATIONS. Tenant warrants and represents as follows.

- 5.1. APPLICATION.** Tenant acknowledges and confirms that it filled out a program application, which included certain personal information used to run a credit report and background check on the Tenant (“**Application**”), prior to the Lessor offering to lease the Premises to the Tenant. Tenant understands and agrees that it granted full permission for Lessor to use the information provided in the Application when determining the suitability of the Tenant to use and occupy the Premises under this Lease. Tenant represents and warrants that all statements and other information included in the Application are true, accurate, and complete, and that Tenant has the authority to execute this Lease and perform the obligations herein.
- 5.2. OCCUPANCY.** Tenant warrants and represents that it has reported to Lessor (a) all persons eighteen (18) years of age or older, and (b) all emancipated minors living in the Leased Premises for more than 30 days at any time during the lease. Tenant additionally represents and warrants that it has legal custody and is legally responsible for all minors occupying the Leased Premises. Tenant shall comply with government laws regarding number of persons occupying property.
- 5.3. ADDITIONAL REPORTING.** Tenant has authorized Lessor to receive a copy of Tenant’s credit report and/or other private, sensitive, and personally identifiable information for the purpose of approving Tenant for this lease. Tenant understands and agrees that Lessor may also use this information to perform a background check periodically during the tenancy in connection with the underwriting of the Tenant for this Agreement, and that Tenant may cause a negative credit report to be submitted to a credit reporting agency if Tenant fails to fulfill the terms of payment and/or other obligations under this Lease.
- 6. PERMITTED USE.** The Property shall be used and occupied by the Tenant and Tenant’s immediate family exclusively, as a private single-family dwelling. Tenant shall comply with government laws regarding zoning, building code, noise, property maintenance, and business use of property. Occupancy is defined as any person living in the property for more than 30 days.
- 7. NON-DISTURBANCE.** So long as Tenant makes all Payments and is not in default, Tenant may peacefully occupy the Premises for the Term.
- 8. COMPLIANCE WITH LAWS.** Tenant shall comply with all applicable laws, ordinances, rules, requirements, permits, permissions, authorities, and orders by governmental or quasi-governmental authorities affecting or relating to the Premises, including its cleanliness, use, and occupancy, and any alterations, maintenance, and preservation thereof.
- 9. RENTER’S INSURANCE.** Storage of personal property by Tenant shall be at Tenant’s risk. Insurance obtained by Lessor and charged as an Expense will cover the Premises only. At all times during the Term, Tenant shall at its own cost and expense, also obtain and keep a renter’s insurance policy, in such amounts and coverage reasonably acceptable to Lessor, for Tenant’s personal property, and shall name Lessor as additional insured on all insurance policies obtained by Tenant. Tenant shall not be liable for any loss, damage or expense to any person or property except if such loss is caused by the willful acts of Lessor.
- 10. ALTERATIONS.** Tenant shall not make, or cause to be made, any major alterations, additions, or improvements to the Premises without prior written consent from Lessor. Tenant may make certain cosmetic alterations or standard repairs without Lessors prior consent, provided such alteration or repairs are limited to things like paint, maintenance such as replacing filters or light bulbs, repair or

replacement of appliances, repair or replacement of leaking faucets or toilets, and water heater repair or replacement, HVAC unit repair or replacement provided any such repairs are conducted by a licensed and bonded service provider.

- 11. MAINTENANCE.** Tenant shall, at its sole cost and expense, maintain the Premises in good condition, including all landscaping, infrastructure, improvements, appliances, equipment, furniture, furnishings and other personal property included under this Lease, as applicable, and make or cause to be made repairs, restorations, and replacements required, including the heating, ventilating, air conditioning, mechanical, electrical, elevator, and plumbing systems, structural roof, walls, and foundations, and the fixtures and appurtenances as and when needed to preserve them in good working order and condition, and regardless of whether the repairs, restorations, and replacements are ordinary or extraordinary, foreseeable or unforeseeable, capital or non-capital, or the fault or not the fault of Tenant, its agents, family members, invitees, visitors, and contractors. All such repairs, restorations, and replacements will be in quality and class either equal to the original work or installations, or otherwise consistent with the standard then-applicable to comparable residential projects within the geographical area of the Premises at such time. In the event the Premises is subject to a homeowner's association or similar body, Tenant shall also, at its sole cost and expense, comply with the required upkeep as per the applicable covenants, conditions, and restrictions.
- 12. NO LIENS.** Tenant will obtain approval from lessor for any work order whereby a mechanics or other lien is or may be filed against Lessor's interest in the Premises during the Term. Tenant shall not have any right, authority or power to bind Lessor or any interest of Lessor in the Premises and will pay all costs and charges incurred by or for the Tenant, including any claim for labor, material, or any other charge, expense lien or security interest, as a result of any work performed in, on or to the Premises.
- 13. LESSOR RIGHT OF ENTRY.** During the Term, Lessor shall have the right, upon forty-eight (48) hours advance written notice to Tenant, to enter the Premises for the purpose of ascertaining the condition of the Premises, or Tenant's compliance under this Lease, without hindrance or interference. Notwithstanding the foregoing, Lessor's right of entry may be made at any time without notice in the event of an emergency, or during an Event of Default (as defined below) subject to the limitations of state and local law.
- 14. CATASTROPHIC DAMAGE.** If an act or occurrence causes the Premises to be fully or partially destroyed or rendered un-tenantable by fire, storm, earthquake, or other casualty, Tenant shall immediately give Lessor notice of same. Lessor will file claim with the Insurance Company. Upon receipt of insurance funds, to the extent that insurance proceeds permit, Tenant shall present the work order to Lessor for written consent, promptly cause the restoration, reconstruction, and/or repair of the Premises as nearly as possible to its value, condition and character immediately prior to such occurrence. If such insurance proceeds and other available funds are not sufficient, or if restoration is not approved by Lessor, Lessor may either (a) repair the Premises or (b) terminate the Lease. If Lessor makes repairs to the Premises, Lessor shall have a reasonable time in which to do so. If the damage to the Premises renders the Premises uninhabitable, Lessor shall give notice to Tenant, after repairs are made, of the date on which the Premises may be reoccupied. Payments for the period that Tenant cannot occupy the Premises because of the damage shall be forgiven.
- 15. CONDEMNATION.** If any or part of the Premises is taken or condemned by any governmental authority, Tenant shall immediately give Lessor notice of same. Tenant will have the right to

compensation for the fair market value of the property at time of condemnation as is determined and paid by the entity causing the condemnation. This compensation aims to ensure that the owner is not unfairly deprived of their investment in the property. Lessor may then cancel this Lease on notice to Tenant and Tenant's rights hereunder shall end as of the date the authority takes title to the Premises which cancellation date cannot be less than thirty (30) days from the date of Lessor's notice. Tenant shall be liable for Payments to the date of cancellation and shall make no claim for the unexpired term of the Lease. Any award for the condemnation is the property of Lessor and Tenant assigns to Lessor any and all rights, interest and/or claim in and to such award.

- 16. REQUIRED NOTIFICATIONS.** Tenant shall immediately notify the Lessor in writing if it becomes aware of (a) any lien recorded against the Premises excluding any liens voluntarily created by the Lessor; (b) any fire, flood, or other sudden or unexpected event causing damage to the Leased Premises for which the cost of repair is likely to be more than \$5,000; (c) any insurance claim or insurance cancellation; (d) receipt of any notice relating to potential or actual action against the Premises or its owners involving condemnation or eminent domain; and (e) any other event that could have a significant impact on the value of the Premises. Within five calendar days of the occurrence, Tenant shall provide the Lessor written notice of: (i) a voluntary or involuntary bankruptcy proceeding affecting any signatory to the Lease, or any owner of record of the Premises, will or may be adjudicated.
- 17. ASSIGNMENTS, SUBLEASES, TRANSFERS.** Tenant shall not, either voluntarily, by permission, or by operation of law, assign, sublet, sell, encumber, hypothecate, pledge, or otherwise transfer all or any part of Tenant's leasehold estate hereunder without the prior written consent of Lessor, which shall be granted in Lessor's sole discretion. No assignment or subletting, if permitted, shall liberate Tenant from the obligations contained in this Lease. If this Lease is assigned, or if the Premises or any part of the Premises are sublet or occupied by anyone other than Tenant, Lessor may collect Payments from the assignee, sub-tenant, or occupant. No such collection will be deemed a waiver of the covenant in this Lease against assignment and subletting, or the acceptance of the assignee, sub-tenant, or occupant as Tenant, or a release of Tenant from the complete performance by Tenant of its covenants in this Lease. Additional assignment or subletting shall be subject to Lessor's approval in each instance. Any person to whom any transfer is attempted without Lessor's consent shall have no claim, right or remedy whatsoever hereunder against Lessor, and Lessor shall have no duty to recognize any person claiming under or through the same.
- 18. DEFAULT.** At the option of Lessor, the occurrence of any of the following events shall constitute and are defined as an "**Event of Default**" by Tenant:
- 18.1. BREACH.** If Tenant defaults under any term, condition, or provision of this Lease, including, but not limited to, failure to make Payments when due, Lessor shall give notice to Tenant identifying the breach and providing a fifteen (15) day opportunity to cure. Lessor shall have the right to terminate this Lease immediately upon notice to Tenant if (a) the breach is not cured by the end of the applicable cure period, (b) the Tenant has received notice of breach more than two (2) consecutive months or three (3) times in a given twelve-month period, or (c) Tenants behavior in violation of the Lease and/or in violation of state or federal law poses a significant threat to the value or viability of the Premises, or the safety and wellbeing of its occupants. Tenants have the right to exercise equitable title in the breach cure period (ie: sell the property).

- 18.2. MISINFORMATION.** If Lessor finds that any statement, assurance, data, representation, warranty, or document provided by Tenant, whether directly or through intermediaries, including those submitted in the Application documentation, except for the Social Security Number (but specifically not including the Individual Tax Identification Number) used in the tenant evaluation process, is materially false as of the date it was provided, Lessor reserves the right to promptly terminate this Lease by giving written notice to Tenant. Tenant will have 90 days to exercise equitable rights to title (ie: sell the property).
- 18.3. ABANDONMENT.** If Tenant removes the majority of Tenant's personal property from the Premises or otherwise indicates to Lessor an intent to abandon the Premises, including but not limited to, leaving the Premises unoccupied for a period of at least twenty (20) consecutive days without providing prior written notice to Lessor. Lessor shall give notice to Tenant and providing a ten (10) day opportunity to cure by returning to the Premises. Lessor shall have the right to terminate this Lease immediately upon notice to Tenant if abandonment is not cured by the end of the applicable cure period.
- 18.4. BANKRUPTCY.** If Tenant files a voluntary petition in bankruptcy or an involuntary petition is filed against Tenant, or should Tenant assign any property for the benefit of creditors or should a trustee/receiver be appointed of Tenant and/or Tenant's property, Landlord may terminate this Lease upon thirty (30) days written notice to Tenant.
- 18.5. LIEN OR UNAPPROVED TRANSFER.** If Tenant makes an assignment for the benefit of creditors, or shall submit in writing its inability to pay its debts generally as they become due, or makes any attachment, execution or lien, whether voluntary or involuntary, including mechanics liens, is filed against the Premises and is not discharged or dissolved by a bond within sixty (60) calendar days, the Lessor may terminate this Lease upon three (3) days written notice to Tenant.
- 19. REMEDY.** Termination in the Event of Default shall not release Tenant from any liability for any amount due under this Lease, and Lessor shall have the right to pursue all available legal and equitable remedies. In addition to termination of the Lease pursuant to the applicable cure periods upon an Event of Default, Lessor may, at its option: (1) evict Tenant by any available legal remedies, and, or, (2) sue for and recover all damages suffered by Lessor as the result of the Event of Default, including but not limited to all reasonable attorney's fees and costs. No remedy herein shall be exclusive of any other remedy or remedies, and each such remedy shall be cumulative and in addition to every other remedy; and every power and remedy given by this Lease may be exercised from time to time and as often as may be deemed expedient by either Party. No delay or omission by the Lessor to exercise any right or power accruing upon any Event of Default shall impair any such right or power or shall be construed to be a waiver of any such Event of Default or an acquiescence therein. The absence in this Lease of an enumeration of events of default by the Lessor or remedies of either party with respect to money damages or specific performance shall not constitute a waiver by either party of its right to assert any claim or remedy available to it under law or in equity.
- 20. SURRENDER OF PREMISES.** Upon expiration or termination of the Lease, and unless otherwise agreed by the Parties, Tenant shall deliver the Premises to Lessor vacant, in as good a state and condition as they were at the commencement of this Agreement, reasonable use and wear and tear thereof and damages by the elements excepted. Unless otherwise agreed by the Parties, any of Tenant's personal property left on the Premises seven (7) days following the termination or expiration of this

Lease will be deemed to have been abandoned by Tenant and may be removed and disposed of by Lessor. If Tenant remains on the Premises following the termination or expiration, and unless otherwise agreed to by the Parties, they are "holding over" and become liable for Payments pro-rated for every day they hold.

- 21. LIABILITY.** Lessor is not responsible or liable for any loss, claim, damage, or expense as a result of any accident, injury or damage to any person or property occurring anywhere on the Premises, unless resulting from the gross negligence or willful misconduct of Lessor. Tenant agrees to indemnify, protect, hold harmless and defend (by counsel reasonably satisfactory to Lessor) Lessor, its trustees, officers, directors, affiliates, agents and employees from and against any and all claims, losses, damages, liabilities, fines, penalties, charges, administrative and judicial proceedings and orders, judgments, remedial action requirements, enforcement actions of any kind, and all costs and expenses incurred in connection therewith, including, but not limited to, reasonable attorneys' fees and expenses, arising from or relating to (a) the use, occupancy, conduct, improvement or management of the Premises during the Term, or (b) any work or thing whatsoever done or not done on the Premises during the Term, or (c) any breach or default by Tenant in performing any of its obligations under this Lease or applicable law, or (d) any negligent or intentionally tortious or other act or omission of Tenant or any of its agents, contractors, servants, family members, subtenants, licensees or invitees during the Term, and the maintenance or use of the Premises, except to the extent caused by the gross negligence or willful misconduct of Lessor, or any of its commissioners, officers, directors, affiliates, agents or employees. This indemnity shall survive the termination of this Lease.

22. MISCELLANEOUS.

- 22.1. NOTICES.** Any notice to be given under this Lease shall be in writing addressed to the Party at the addresses set forth herein by email and certified mail. Each party hereto shall accept notices sent by the other. Any change of address by one party must be given, by notice, to the other. Notice shall be deemed given when posted or delivered to the overnight courier service.
- 22.2. WAIVER OF JURY TRIAL, CLASS ACTION, SET-OFF OR COUNTERCLAIM.** Tenant waives all rights to trial by jury in all matters, and proceedings to resolve a dispute shall be conducted solely on an individual basis. Tenant shall not seek to have any dispute heard as a class action, private attorney general action, or in any other proceeding in which Tenant acts or proposes to act in a representative capacity. In a summary proceeding for eviction, Tenant waives Tenant's right to any set-off and/or counterclaim.
- 22.3. GOVERNING LAW.** This Lease shall be governed by and construed in accordance with the laws of the state where the Premises is located.
- 22.4. FURTHER ASSURANCES.** Each Party agrees to fully cooperate and adjust for clerical errors, any or all lease documentation if deemed necessary in reasonable discretion to conform with this lease agreement and be acceptable in the market place.
- 22.5. SUBORDINATION.** This Lease and Tenant's interest hereunder are and shall be subordinate, junior and inferior to any and all first mortgage, liens or encumbrances now or hereafter placed on the Premises by Lessor, all advances made under any such mortgages, liens or encumbrances (including, but not limited to, future advances), the interest payable on such mortgages, liens or

encumbrances and any and all renewals, extensions or modifications of such mortgages, liens or encumbrances.

- 22.6. SEVERABILITY.** If any provision of this Lease is found by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remainder of this Lease will not be affected, and in lieu of each provision which is found to be illegal, invalid, or unenforceable, there will be added as a part of this Lease a provision as similar to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable, provided such severability does not materially affect the basic understanding of the parties hereto as reflected in this Lease.
- 22.7. BINDING EFFECT.** The covenants, obligations and conditions herein contained shall be binding on and inure to the benefit of the heirs, legal representatives, and assigns of the parties hereto.
- 22.8. COUNTERPARTS.** This Lease may be executed in counterparts, in ink or by digital signature, each of which shall be fully effective as an original.
- 22.9. NON-WAIVER.** No indulgence, waiver, election, or non-election by Lessor under this Agreement shall affect Tenant's duties and liabilities hereunder.
- 22.10. MODIFICATION.** This Lease may only be changed or altered by a written amendment signed by the Parties except for any modifications to the Customer Cost Disclosures, which shall be considered binding on the Parties without an additional writing or signature from Tenant.
- 22.11. ENTIRE AGREEMENT.** This Lease, and all exhibits referenced herein, fully incorporates all understandings, representations and promises related to the subject matter herein and supersedes all prior representations, agreements, and promises, whether oral or written.

(Signatures on following page)

IN WITNESS WHEREOF, Lessor and Tenant, by their duly authorized officers, have caused this Lease to be executed in each of their names.

LESSOR:

Tule River Homebuyer Earned Equity Agency, a wholly owned subsidiary of Tule River Finance, a wholly owned subsidiary of the Tule River Economic Development Corporation, a federally chartered section 17 corporation wholly owned by the Tule River Tribe of California

By: _____

Name: Tule River Homebuyer Earned Equity Agency

Title: Property Acquisitions and Leasing Specialist

STATE OF CALIFORNIA

) ss.

COUNTY OF TULARE

On this the ____ day of _____, _____, before me, the undersigned officer, personally appeared _____, who acknowledged him/herself to be the _____ of the Tule River Homeownership Earned Equity Agency, and he/she, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained as his free act and deed and the free act and deed of the Premises, by signing the name of the corporation as the _____ of such corporation.

In witness whereof I hereunto set my hand.

Notary Public/ My Commission Expires:

IN WITNESS WHEREOF, Lessor and Tenant, by their duly authorized officers, have caused this Lease to be executed in each of their names.

TENANT:

By: _____
Name: «Tenant_1»
Title: Tenant

By: _____
Name: «Tenant_2»
Title: Tenant

By: _____
Name: «Tenant_3»
Title: Tenant

By: _____
Name: «Tenant_4»
Title: Tenant

STATE OF [STATE])
) ss.
COUNTY OF [COUNTY])

On this ____ day of _____, _____, before me personally appeared _____ and _____, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed same as their free act and deed for the uses and purposes therein mentioned.

In witness whereof I hereunto set my hand.

Notary Public/My Commission Expires:

EXHIBIT A

PREMISES DESCRIPTION

«Legal Description»

EXHIBIT B

PERMITTED ENCUMBRANCES

Certain FHA insured loan in the amount of «M_1st_Amount» («M_1st_AmountWords») at a fixed interest rate of «Rate» made to Tule River Homebuyer Earned Equity Agency.
A Second Mortgage in the amount of «M_2nd_Amount» («M_2nd_AmountWords») at a 0% interest rate made to Tule River Homebuyer Earned Equity Agency.

EXHIBIT C

CUSTOMER COST DISCLOSURE SCHEDULE

Pursuant to Section 4 of the Residential Lease Agreement, Tenant agrees to make the following in the amounts set forth below, and to the payee, who shall be the delegee of Lessor authorized to demand and accept such payments on behalf of the Lessor, as set forth below. Expenses are subject to change, may modify this Customer Cost Disclosure to reflect such changes from time to time. Each modification of this Customer Cost Disclosure shall be considered a modification of the Residential Lease Agreement and shall bind the Tenant upon notification of any such modification. Tenant acknowledges and agrees to make any additional Expense payments pursuant to Section 4 upon receipt of written notification.

PAYEE: Tule River Homebuyer Earned Equity Agency

RENT: «Rent»

EXPENSES: «Expenses»

LATE FEES: \$75

SECURITY DEPOSIT: \$100

LONG TERM PURCHASE AGREEMENT

THIS LONG-TERM PURCHASE AGREEMENT (“**Agreement**”), is made effective as of the effective date listed below (“**Effective Date**”), by and between Tule River Homebuyer Earned Equity Agency (“**Lessor**”), located at 31071 CA-190, Porterville, CA 93257 and the tenant(s) listed below (“**Tenant**”). Lessor and Tenant are referred to individually as “**Party**” or collectively as the “**Parties**”.

TENANT: «Tenant_1» «And_2» «Tenant_2» «And_3» «Tenant_3» «And_4» «Tenant_4»; «EMail»; «Phone_»

PREMISES: «Street», «City», «State» «Zip»

EFFECTIVE DATE: «Closing_Date»

IN CONSIDERATION of the mutual promises set forth herein, the receipt and sufficiency of which is hereby acknowledged, the Parties now agree as follows.

- 1 **RESIDENTIAL LEASE AGREEMENT.** The Parties acknowledge and agree that they entered into a Residential Lease Agreement on even date herewith, which governs Tenant’s use and occupation of the Premises. Nothing in this Agreement shall affect Tenant’s obligations or Lessor’s rights under the Lease, which shall remain in full force and effect. All capitalized terms not otherwise defined in this Agreement shall have the meanings ascribed to them in the Lease.
- 2 **GRANT OF OPTION.** Tenant shall pay Lessor «Option_Fee» (“**Option Fee**”) in exchange for the revocable option to obtain an undivided fee simple ownership interest in the Premises, subject to the terms of this Agreement and Tenant’s compliance under this Lease (“**Option**”). The Option Fee shall be non-refundable to Tenant regardless of whether Tenant exercises the Option.
- 3 **OPTION PERIOD.** Tenant shall have the right to exercise the Option at any time after the Effective Date, subject to the expiration or termination of the Lease, and Lessor’s right to terminate the Option pursuant to Section 4 of this Agreement, below (“**Option Period**”). The Option and this Agreement shall automatically terminate upon expiration or termination of the Lease.
- 4 **LESSOR’S RIGHT REVOKE OPTION.** Lessor retains the right to revoke the Option at any time during the Option Period if Tenant has failed to cure an Event of Default pursuant to Section 18 of the Lease.
- 5 **OPTION PRICE.** Tenant shall pay the option purchase price corresponding to the numbered month of the Lease Term Tenant seeks to exercise the option listed in the “Long Term Purchase Price Schedule,” attached and incorporated here as Schedule A (“**Purchase Price**”).
- 6 **EXERCISE OF OPTION.** To exercise the Option, Tenant shall provide Lessor written notice of its intent to exercise the Option (“**Notice of Exercise**”) including Tenant’s good faith understanding of the Purchase Price and a proposed closing date not more than ninety (90) days in the future. Within ten (10) days of its receipt of the Notice of Exercise, the Lessor shall reply to the Notice of Exercise either accepting the Purchase Price and providing a standard purchase and sale agreement and instructions for closing, or, contesting the Tenant’s right to exercise the Option pursuant to the terms of this Agreement (“**Reply**”). Tenant understands and acknowledges that the Lessor will not share in any appreciation or depreciation in the value of the Leased Premises if Tenant has properly exercised the Option to Purchase and title is transferred to Tenant.
- 7 **CLOSING.** Pursuant to the closing instructions set forth in the Reply, Tenant and Lessor shall execute a standard form residential real property purchase and sale agreement to Premises. Tenant shall secure financing, meet any other conditions required in the purchase and sale agreement, and close the purchase and sale of the Premises within one hundred twenty (120) days after providing the Notice to Exercise (“**Closing**”). Tenant shall

continue to comply with all terms and conditions of the Lease and this Agreement at all times prior to closing. If Tenant fails to close within one hundred twenty (120) days, Lessor's offer set forth in the Reply shall automatically terminate. Tenant shall execute all documents required for the Lessor to convey title to the Premises to Tenant. Tenant shall pay the Purchase Price, all Closing Costs pursuant to the Standard Purchase and Sales Agreement, any other amounts due under the Lease and this Agreement, and any amounts due under any mortgage encumbering the Premises at Closing, and all costs and expenses associated with transferring the Premises, such as sales commissions, transfer taxes, or title or escrow fees. Any of these fees that may not be paid directly by the Tenant shall be paid by Lessor and the Purchase Price will be increased by the amount that must be paid by the Lessor. The final Purchase Price shall be adjusted to reflect the actual date of Closing.

8 ASSIGNMENT OF OPTION. Provided that Tenant is not in default under this Agreement or the Lease, Tenant may submit a written request to assign its rights and obligations under this Agreement. Tenant's written request must contain the name of the proposed assignee and an intended closing date not more than ninety-days (90) in the future. Any such assignment must be made in accordance with the terms of a form of assignment provided by Lessor. Upon sale of the Premises, Tenant shall receive the sales price less the Purchase Price, less any costs of sale including prorations of taxes and any and all other property assessments. Notwithstanding the terms of any assignment by Tenant to a third-party assignee, the Lease shall continue in effect and Tenant's right to possess the Premises shall continue until the closing of the sale of the Premises after assignee exercises the Option pursuant to the terms of this Option Contract. Any purchase under an assignment of the Option must occur within ninety (90) days of the assignment. The Assignment request must be made concurrently with the Exercise of the option and if done later, the closing date shall in no event be later than 90 days from the original exercise of option. Lessor reserves the right to reject the request for Assignment for cause including but not limited to lack of ability to exercise option and timeliness of request, but in no event shall Lessor unreasonably withhold consent to Assignment. A response to the request for Assignment will be given within 10 days of receipt of said request.

9 TERMINATION OF OPTION PERIOD. If the Option Period is terminated, either by expiration of the Lease, or revocation of the Option pursuant to the terms herein, Tenant agrees to execute and deliver any instruments and perform any acts which may be necessary to fully effectuate such termination, including canceling any recordings made, in any and all U.S. jurisdictions. If Lessor is unable for any reason to secure Tenant's signature to any document required to effectuate, file, register or memorialize the revocation of the Option, Tenant hereby irrevocably designates and appoints Lessor and Lessor's authorized officers and agents as Tenant's agents and attorneys-in-fact to act for and on Tenant's behalf and instead of Tenant to take all lawfully permitted acts to further effectuate, file, register or memorialize the revocation of the Option, all with the same legal force and effect as if executed by Tenant. The foregoing is deemed a power coupled with an interest and is irrevocable.

10 MISCELLANEOUS.

10.1 INSPECTION AND DILIGENCE. Tenant acknowledges and agrees that prior to exercising its Option under the terms of this agreement, it has been in possession of the Premises pursuant to the Lease and has had ample opportunity to know, inspect, examine, or otherwise discover the condition of the Premises, and discuss those with Lessor, prior to exercising the Option. Lessor makes no warranty or representation with respect to the condition of the Premises, and Tenant is responsible for all due diligence regarding intended use of the Premises and the condition of the Premises and all improvements.

10.2 NOTICES. Any notice to be given under this Agreement shall be in writing addressed to the Party at the addresses set forth herein by email and certified mail. Each party hereto shall accept notices sent by

the other. Any change of address by one party must be given, by notice, to the other. Notice shall be deemed given when posted or delivered to the overnight courier service.

- 10.3 WAIVER OF JURY TRIAL, CLASS ACTION, SET-OFF OR COUNTERCLAIM.** Tenant waives all rights to trial by jury in all matters, and proceedings to resolve a dispute shall be conducted solely on an individual basis. Tenant shall not seek to have any dispute heard as a class action, private attorney general action, or in any other proceeding in which Tenant acts or proposes to act in a representative capacity.
- 10.4 GOVERNING LAW.** This Agreement shall be governed by and construed in accordance with the laws of the state where the Premises is located.
- 10.5 FURTHER ASSURANCES.** Each Party agrees to execute and deliver any additional documents and to do all such other acts as may be necessary to carry out this Agreement and each Party's rights and interests in this Lease.
- 10.6 SUBORDINATION.** This Agreement and Tenant's interest hereunder are and shall be subordinate, junior and inferior to any and all mortgages, liens or encumbrances now or hereafter placed on the Premises by Lessor, all advances made under any such mortgages, liens or encumbrances (including, but not limited to, future advances), the interest payable on such mortgages, liens or encumbrances and any and all renewals, extensions or modifications of such mortgages, liens or encumbrances.
- 10.7 SEVERABILITY.** If any provision of this Agreement is found by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remainder of this Agreement will not be affected, and in lieu of each provision which is found to be illegal, invalid, or unenforceable, there will be added as a part of this Agreement a provision as similar to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable, provided such severability does not materially affect the basic understanding of the parties hereto as reflected in this Agreement.
- 10.8 BINDING EFFECT.** The covenants, obligations and conditions herein contained shall be binding on and inure to the benefit of the heirs, legal representatives, and assigns of the parties hereto.
- 10.9 COUNTERPARTS.** This Agreement may be executed in counterparts, in ink or by digital signature, each of which shall be fully effective as an original.
- 10.10 NON-WAIVER.** No indulgence, waiver, election, or non-election by Lessor under this Agreement shall affect Tenant's duties and liabilities hereunder.
- 10.11 MODIFICATION.** This Agreement may only be changed or altered by a written amendment signed by the Parties.
- 10.12 ENTIRE AGREEMENT.** This Agreement, and all exhibits or schedules referenced herein, fully incorporates all understandings, representations and promises related to the subject matter herein and supersedes all prior representations, agreements, and promises, whether oral or written.
- 10.13 TIME IS OF THE ESSENCE.** Time is of the essence as to any deadlines provided for herein.

This Option Contract has important legal and financial consequences. LESSOR RECOMMENDS THAT TENANT THOROUGHLY DISCUSS THIS AGREEMENT WITH TENANT'S ATTORNEYS, ACCOUNTANTS, AND TAX ADVISORS PRIOR TO SIGNING.

(SIGNATURES ON FOLLOWING PAGE)

TENANT:

«Tenant_1»	Date	«Tenant_2»	Date
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«Tenant_3»	Date	«Tenant_4»	Date
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LESSOR:

TULE RIVER HOMEBUYER EARNED EQUITY AGENCY

Name: Tule River Homebuyer Earned Equity Agency	Date
Title: Property Acquisitions & Leasing Specialist	

SCHEDULE A

LONG TERM PURCHASE PRICE SCHEDULE

[attach the worksheet with pricing schedule from excel]

This instrument was prepared
by and after recording return
to:

**TRHEEA EEP Program
Administrator
8821 S Redwood Rd #B
West Jordan, UT 84088**

For the property located at:
«Street»
«City», «State» «Zip»

Property Tax ID #:
«Tax_Parcel_ID»

Above space for Recorder's Use Only

MEMORANDUM OF LONG-TERM PURCHASE AGREEMENT

THIS MEMORANDUM OF LONG-TERM PURCHASE AGREEMENT, effective as of «Closing Date», is by and between Tule River Homebuyer Earned Equity Agency, a section 17 subsidiary wholly owned by Tule River Finance, a section 17 subsidiary wholly owned by Tule River Economic Development Corporation, a Section 17 corporation wholly owned by the Tule River Tribe of California (“Seller”), whose address is 31071 CA-190, Porterville, CA 93257 and «Tenant_1» «And_2» «Tenant_2» «And_3» «Tenant_3» «And_4» «Tenant_4» whose address is «Street», «City», «State» «Zip» (“Buyer”).

The following is a correct statement of information with respect to the Long-Term Purchase Agreement described below:

1. Seller and Buyer have entered into a certain Long-Term Purchase Agreement dated as of «Closing Date» (the “Agreement”) to which this Memorandum pertains.
2. The name of the Seller in the Agreement is Tule River Homebuyer Earned Equity Agency.
3. The name of the Buyer in the Agreement «Tenant_1» «And_2» «Tenant_2» «And_3» «Tenant_3» «And_4» «Tenant_4».
4. The address of Seller and Buyer set forth in the Agreement are the same as those for such parties set forth above.
5. The Subject Property is described in Exhibit A attached hereto and incorporated herein by reference, as well as all of the building or improvements now or hereafter located thereon (the “Subject Property”).
6. The commencement date of the Agreement is «Closing Date».
7. The expiration date of the Agreement is «Expiration Date», which expiration date may be

extended for a maximum of five years.

8. Unless otherwise provided herein, all capitalized terms shall have the same meaning as set forth in the Agreement.
9. Payment under the Agreement will be paid by Buyer as directed by TRHEEA's EEP program administrator.
10. The Agreement grants an option to purchase the Subject Property to Buyer through the Expiration Date or any extension of up to five additional years.

This Memorandum contains only selected provisions of the Agreement. Reference is hereby made to the Agreement for all the terms and conditions, which shall control. This Memorandum does not, in any way, amend or supersede the terms of the Agreement. This Memorandum may be executed in counterparts.

IN WITNESS WHEREOF, Seller and Buyer have hereby executed this Memorandum of Long-Term Purchase Agreement as of the date first written above.

(Remainder of Page Left Intentionally Blank)

SELLER:

Tule River Homebuyer Earned Equity Agency, a wholly owned section 17 subsidiary of Tule River Finance, wholly owned by Tule River Economic Development Corporation, a federally chartered section 17 corporation, wholly owned by the Tule River Tribe of California

By: _____
Name: Tule River Homebuyer Earned Equity Agency
Title: Property Acquisitions & Leasing Specialist

STATE OF CALIFORNIA

) ss.

COUNTY OF TULARE

On this the ____ day of _____, _____, before me, the undersigned officer, personally appeared _____, who acknowledged him/herself to be the _____ of the Tule River Homeownership Earned Equity Agency, and he/she, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained as his free act and deed and the free act and deed of the Premises, by signing the name of the corporation as the _____ of such corporation.

In witness whereof I hereunto set my hand.

Notary Public/My Commission Expires:

BUYER:
«Tenant_1»

An individual living in «State_2»

«Tenant_2»

An individual living in «State_2»

«Tenant_3»

An individual living in «State_2»

«Tenant_4»

An individual living in «State_2»

STATE OF [STATE])
) ss.
COUNTY OF [COUNTY])

On this ____ day of _____, ____, before me personally appeared _____ and _____, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed same as their free act and deed for the uses and purposes therein mentioned.

In witness whereof I hereunto set my hand.

Notary Public/My Commission Expires:

11. CONSUMER LEASE APPLICATION AUTHORIZATION

Certification

The undersigned certify the following:

- 1. I/We have/are submitting a lease application in accordance with the Earned Equity Program offered by: **TULE RIVER HOMEBUYER EARNED EQUITY AGENCY (TRHEEA)** which is processed by TRHEEA’s program administrator. **LLC**. Under the terms of the application, we may be required to submit certain documents for the purposes of qualification under the terms of a potential lease. I/We certify that all of the information and documentation is true and complete. I/We made no misrepresentations in the application or other documents, nor did I/we omit any pertinent information.
- 2. I/We understand and agree that **TRHEEA** reserves the right to change the lease application review process depending upon the lease applicant's specific situation. This may include verifying the information provided on the application with the employer and/or the financial institution.
- 3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this lease, as applicable under the provisions of Title 18, United States Code, Section 1014.

Authorization to Release Information

To Whom It May Concern:

- 1. I/We have applied for lease qualification approval from **TULE RIVER HOMEBUYER EARNED EQUITY AGENCY (TRHEEA)**. As part of the application process, **TRHEEA** and its program administrator may verify information contained in my/our application and in other documents required in connection with the consumer application, either before the application is approved or as part of its quality control program after the applicant takes residency.
- 2. I/We authorize you to provide to **TRHEEA**, and any affiliate to whom **TRHEEA** may conduct business in accordance with this application, any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns.
- 3. **TRHEEA**, or any affiliate of **TRHEEA**, may address this authorization to any party named in the lease application or disclosed by any consumer credit reporting agency or similar source.
- 4. A copy of this authorization may be accepted as an original.
- 5. Your prompt reply to **TRHEEA** or its affiliates, is appreciated.

«Tenant_1» Date «Tenant_2»
Date

«Tenant_3» Date «Tenant_4»
Date

ACH Authorization Form

I, _____, authorize Tule River Homebuyer Earned Equity Agency and TRHEEA's program administrator to initiate debit entries to my checking account indicated below at the depository financial institution named below, hereinafter called "Financial Institution," and to debit the same to such account.

Bank Name:

Bank Routing Number:

Account Number:

Account Type: [Checking/Savings] (Please select one)

I understand that the transaction will be processed as an Automated Clearing House (ACH) debit entry to my account. This authorization will remain in full force and effect until I provide a written cancelation. (For the THREEA's preferred email to provide this cancellation to, please call 844-317-2750.)

I understand that:

1. Payments will be automatically debited from my account on the 1st day of each month. Processing times may vary.
2. If there are insufficient funds in my account to cover the payment, I will be charged an additional fee of \$35 and may be subject to additional fees from my financial institution.
3. If I need to change the date of my payment, this request must be made 72 hours prior to my payment being debited on the 1st of the month. I will request this change to my payment by calling 844-317-2750.

Signature: _____ Date: _____