

ESTOPPEL CERTIFICATE
(Revive)

Warning: Federal law provides that anyone who knowingly or willfully submits (or causes to submit) a document containing any false, fictitious, misleading, or fraudulent statement/certification or entry may be criminally prosecuted and may incur civil administrative liability. Penalties upon conviction can include a fine and imprisonment, as provided pursuant to applicable law, which includes, but is not limited to, 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802, 24 C.F.R. Parts 25, 28 and 30, and 2 C.F.R. Parts 180 and 2424.

To: **Grandbridge** [*need proper name and address*]

Department of Housing and Urban Development
Southeast Regional Office
Five Points Plaza
40 Mariette St.
Atlanta, GA 30303-2806

Re: Ground Lease by and between the County of Durham ("Lessor"), and 500 East Main, LLC ("Lessee"), dated _____, 2024, a memorandum of which was recorded on _____, 2024 in the Durham County Registry, North Carolina (the "Lease"), with respect to the real properties known as Revive, located in Durham, North Carolina (the "Property").

To whom it may concern:

This Estoppel Certificate is furnished by Lessor to **Grandbridge** (the "Lender") and the Secretary of Housing and Urban Development ("HUD") in connection with a mortgage loan (the "Mortgage Loan") in the amount of up to _____ and 00/100 Dollars (\$_____.00), with HUD Project No. _____, which Lender is making to the Lessee with respect to the Property, which loan is being insured by HUD. Lessor understands that the Lender and HUD are relying upon this Estoppel Certificate in connection with making and insuring, respectively, such loan, and that this Estoppel Certificate has been made, presented, and delivered for the purpose of influencing an official action of the Federal Housing Administration ("FHA"), and of the Federal Housing Commissioner (the "Commissioner"), and may be relied upon by the Commissioner as a true statement of the facts contained therein.

Lessor hereby represents and certifies to the Lender and HUD and their respective successors and assigns, as follows:

1. Lessor is the holder of the lessor's interest in the Lease and owns fee simple title to the Property.

2. A true and complete copy of the Lease, including, if any, all amendments and modifications, is attached hereto as Exhibit A. Except as set forth in Exhibit A, the Lease has not been amended or modified in any way. The description in Exhibit A of the Lease accurately describes the Property.

3. The Lease is presently in full force and effect according to its terms and is valid and binding upon Lessor.

4. Lessor is not in default under the Lease. No state of facts exist which, with the passage of time or the giving of notice, or both, could constitute a default by Lessor under the Lease.

5. To the best of Lessor's knowledge, Lessee is not in default under the Lease. To the best of Lessor's knowledge, no state of facts exist which, with the passage of time or the giving of notice, or both, could constitute a default by Lessee under the Lease.

6. All rent, charges and other payments due to Lessor from Lessee under the Lease as of the date hereof have been paid by Lessee.

7. Lessee has not paid any security deposit under the Lease.

8. All conditions under the Lease to be satisfied by Lessor or Lessee as of the date hereof have been satisfied.

9. Lessor hereby approves and consents to (a) the Mortgage Loan, (b) Lessee encumbering its interest in the Lease and the leasehold estate created by the Lease with a mortgage and other security instruments in favor of Lender, and (c) the execution, delivery and recording of a Regulatory Agreement to be entered into by Lessee and HUD.

[Signature Page Follows]

DATED as of _____, 2024.

COUNTY OF DURHAM, a North Carolina public body
corporate and politic

By: _____

Name: Kimberly J. Sowell

Title: County Manager

500 EAST MAIN, LLC,
a North Carolina limited liability company

By: LSR 500 East Main, LLC,
a North Carolina limited liability company
its managing member

By: LSR Manager, LLC,
a North Carolina limited liability company
its managing member

By: _____

Name: Lee M. Cochran

Title: Vice President

Exhibit A

(Copy of Lease and all amendments or modifications attached)