

RECORDING REQUESTED BY:

Troutman Pepper Locke LLP
401 9th Street, N.W., Suite 1000
Washington, D.C. 20004
Attn: Lauren Koester

WHEN RECORDED RETURN TO:

Troutman Pepper Locke LLP
401 9th Street, N.W., Suite 1000
Washington, D.C. 20004
Attn: Lauren Koester

SPACE ABOVE LINE FOR
RECORDER'S USE

STANDSTILL AGREEMENT

THIS STANDSTILL AGREEMENT (this “**Agreement**”) is made as of the ___ day of March, 2026, by and among (i) ALPHA Z SAN JOSE APT. 1, LLC, a Delaware limited liability company (“**Borrower**”), (ii) GRANDBRIDGE REAL ESTATE CAPITAL LLC, a North Carolina limited liability company (the “**Lender**”), and (iii) the CITY OF SANTA CLARA (the “**Agency**”).

RECITALS:

A. Borrower is the owner of that certain real property located at 190 N Winchester Boulevard, Santa Clara, California 95050, as more particularly described on Exhibit A attached hereto (the “**Property**”).

B. Borrower is refinancing a multifamily housing development on the Property; the Property and the improvements constructed on it are referred to in this Agreement as the “**Project**”.

C. Reserved.

D. A predecessor-in-interest to Borrower and the Agency entered into that certain Agreement Containing Covenants and Restrictions dated as of December 14, 2021, which sets forth certain use and affordability restrictions affecting the Project (the “**Regulatory Agreement**”), which Regulatory Agreement was recorded among the land records of Santa Clara County, California (the “**Official Records**”) on December 14, 2021, as instrument number 25194621.

E. The Lender is making a loan in the original principal amount of [\$21,960,500].00 (the “**Loan**”) to the Borrower under the Fannie Mae Delegated and Underwriting and Servicing loan program, in accordance with the requirements therein (the “**DUS Requirements**”), and will

sell the loan to Fannie Mae.

F. The Loan will be evidenced by a Multifamily Note which will be secured by a Multifamily Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the “**Deed of Trust**”).

G. The Regulatory Agreement will survive the payoff of the Loan.

H. Section 4 of the Regulatory Agreement, which addresses the remedies of the Agency, does not comply with the DUS Requirements.

I. As a condition to making the Loan, Lender requires that the Agency not exercise certain remedies under the Regulatory Agreement for a 90-day period following notice to the Lender. Lender will not make the Loan unless the Agency and Borrower agree to this Agreement.

J. Borrower, Lender, and the Agency hereby agree to the standstill provisions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Recitals. The foregoing Recitals are hereby incorporated into this Agreement as agreements among the parties.

2. Standstill/Cure Period. The Agency shall not exercise any remedies under Section 4 of the Regulatory Agreement until the expiration of a 90-day period (the “**Stand Still Period**”) following Lender’s receipt from the Agency of notice of a default under the Regulatory Agreement. The Stand Still Period may be extended by no more than 90 additional days, if requested by Lender, in writing, and approved, in writing by the City Manager, in the City Manager’s sole discretion. During the Stand Still Period, however, the Agency shall be entitled to pursue specific performance and/or injunctive relief against Borrower, and against the Lender if Lender forecloses on the Property, for those rights and remedies under the Regulatory Agreement relating to income, rent, affordability restrictions, lease provisions, monitoring and reporting. Lender shall have the right, but not the obligation, to cure a default under the Regulatory Agreement during the Stand Still Period.

3. Notice.

(a) *Process of Serving Notice*. All notices under this Agreement shall be:

(1) in writing and shall be:

(A) delivered, in person;

(B) mailed, postage prepaid, either by registered or certified

delivery, return receipt requested;

(C) sent by overnight courier; or

(D) sent by electronic mail with originals to follow by overnight courier;

(2) addressed to the intended recipient at the address(es) below the signature block, as applicable; and

(3) deemed given on the earlier to occur of:

(A) the date when the notice is received by the addressee; or

(B) if the recipient refuses or rejects delivery, the date on which the notice is so refused or rejected, as conclusively established by the records of the United States Postal Service or any express courier service.

(b) *Change of Address.*

Any party to this Agreement may change the address to which notices intended for it are to be directed by means of notice given to the other parties identified in this Agreement.

(c) *Receipt of Notices.*

Lender, the Agency, or Borrower shall not refuse or reject delivery of any notice given in accordance with this Agreement. Each party is required to acknowledge, in writing, the receipt of any notice upon request by the other party.

4. Term. This Agreement shall be effective solely during the period in which the Loan is outstanding. Upon payment in full of the Loan or upon the termination or cancellation of the Loan, this Agreement and the provisions of this Agreement shall automatically terminate without any further action of any party hereto and any successor or assign thereof and this Agreement and the provisions of this Agreement be null and void and of no force or effect.

5. Entire Agreement. This Agreement represents the entire understanding and agreement between the parties hereto and shall supersede and cancel any prior agreements with regard to this subject matter.

6. Binding Provisions. The covenants and agreements contained in this Agreement shall be binding upon the heirs, personal representatives, successors and assigns of the respective parties to this Agreement.

7. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

8. Amendment. This Agreement may not be modified orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors in interest.

9. Further Instruments. Each of the parties hereto will, whenever and as often as they shall be requested to do so by the other, execute, acknowledge and deliver, or cause to be executed, acknowledged or delivered, any and all such further instruments and documents as may be reasonably necessary to carry out the intent and purpose of this Agreement, and to do any and all further acts reasonably necessary to carry out the intent and purpose of this Agreement.

10. Legal Action. In the event any legal action is commenced by any party hereto concerning this Agreement or the rights and duties of any party hereto, whether such action be an action for damages, or for equitable or declaratory relief, the prevailing party in such litigation shall be entitled to, in addition to all other relief as may be granted by the court, reasonable sums as and for attorneys' fees in an amount to be set by the court.

11. Valid Authorization. Each person executing this Agreement on behalf of a party hereto represents and warrants that such person is duly and validly authorized to do so on behalf of such party with full right and authority to execute this Agreement and to bind such party with respect to all of its obligations hereunder.

12. Counterparts. This Agreement may be executed in counterparts each of which shall be deemed an original and all of which when taken together constitute one and the same instrument, binding on all of the parties. The signature of any party to any counterpart shall be deemed a signature to, and may be appended to, any other counterpart.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year above written.

BORROWER:

ALPHA Z SAN JOSE APT. 1, LLC,
a Delaware limited liability company

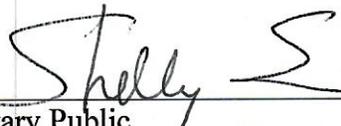
By: 
George Childs
Authorized Signatory

ACKNOWLEDGMENT

STATE OF Georgia

COUNTY OF Cobb

On this 26 day of February, 2026, before me personally appeared George Childs, the Authorized Signatory of ALPHA Z SAN JOSE APT. 1, LLC, a Delaware limited liability company, to me known and known by me to be the party executing the foregoing instrument on behalf of said *limited liability company*, and acknowledged said instrument and the execution thereof, to be his/her free act and deed in said capacity and the free act and deed of said *limited liability company*.


Notary Public
Printed Name: Shelley Santucci

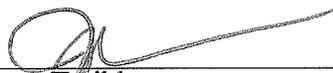
My commission expires: 3/22/27



LENDER:

GRANDBRIDGE REAL ESTATE CAPITAL LLC,
a North Carolina limited liability company

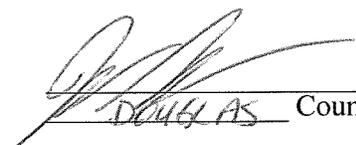
By: _____


Jenna Treible
Senior Vice President

Signed, sealed and delivered in the presence of:



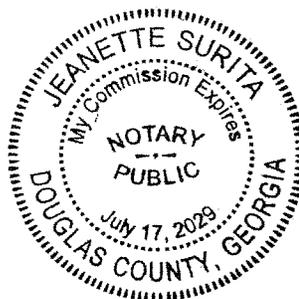
Print Name: Denise Arnold Unofficial Witness


_____, Notary Public
DOUGLAS County, Georgia

[SEAL]

Date: 2/19/24

My commission expires: 7/17/29



AGENCY:

CITY OF SANTA CLARA

By: _____
Name:
Title:

ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____

On this _____ day of _____, 2026, before me personally appeared _____, the _____ of _____, a _____, to me known and known by me to be the party executing the foregoing instrument on behalf of said *corporation*, and acknowledged said instrument and the execution thereof, to be his/her free act and deed in said capacity and the free act and deed of said *corporation*.

Notary Public
Printed Name: _____

My commission expires: _____

EXHIBIT A

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF SANTA CLARA, COUNTY OF SANTA CLARA, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

A PORTION OF LOT 21 OF PRUNE RIDGE TRACT, IN THE CITY OF SANTA CLARA, IN THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF RECORDED NOVEMBER 8, 1890 IN BOOK E OF MAPS, PAGE 51, SANTA CLARA COUNTY RECORDS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF LOT 8 OF TRACT NO. 334 PRUNE RIDGE MANOR, ACCORDING TO THE MAP THEREOF RECORDED NOVEMBER 12, 1946 IN BOOK 12 OF MAPS, AT PAGE 17, SAID CORNER IS LOCATED ON THE SOUTHERLY LINE OF SAID LOT 21, HEREINABOVE REFERRED TO; THENCE FROM SAID POINT OF BEGINNING NORTH 0° 04' 23" WEST ALONG THE EASTERLY LINE OF LOTS 8, 9 AND 10 OF SAID TRACT NO. 334, A DISTANCE OF 173.12 FEET; THENCE SOUTH 89° 53' EAST 468.80 FEET TO THE SOUTHEASTERLY CORNER OF PARCEL B, AS SHOWN ON THE RECORD OF SURVEY MAP RECORDED SEPTEMBER 19, 1963 IN BOOK 166 OF MAPS AT PAGE 56, SANTA CLARA COUNTY RECORDS; THENCE SOUTH 0° 05' EAST ALONG THE MOST EASTERLY LINE OF PARCEL C AS SHOWN ON SAID RECORD OF SURVEY MAP AND THE WESTERLY LINE OF NORTH WINCHESTER BLVD., 100 FEET IN WIDTH AS SHOWN ON SAID RECORD OF SURVEY MAP, A DISTANCE OF 173.12 FEET TO THE NORTHERLY LINE OF TRACT NO. 1032 BASCOM GARDENS UNIT NO. 7 ACCORDING TO THE MAP RECORDED AUGUST 26, 1952 IN BOOK 40 OF MAPS, PAGE 17, SANTA CLARA COUNTY RECORDS; THENCE NORTH 89° 53' WEST ALONG THE NORTHERLY LINE OF SAID TRACT 1032, A DISTANCE OF 468.83 FEET TO THE POINT OF BEGINNING. DELINEATED ON THE RECORD OF SURVEY FILED DECEMBER 13, 1967 IN BOOK 231 OF MAPS, PAGE 38, SANTA CLARA COUNTY RECORDS.

APN: 303-16-073