

RECORDING REQUESTED BY:

CBRE Multifamily Capital, Inc.
 15377 Memorial Drive, Suite 400
 Houston, Texas 77079
 Attention: Chief Legal Officer

WHEN RECORDED RETURN TO:

Sean J. Kearney, Esq.
 Wild & Kearney LLC
 196 West Ashland Street, Suite 201B
 Doylestown, PA 18901

 SPACE ABOVE LINE FOR
 RECORDER'S USE

STANDSTILL AGREEMENT

THIS STANDSTILL AGREEMENT (this “**Agreement**”) is made as of the ___ day of January, 2026 by and among (i) **POST FCL, LP**, a Delaware limited partnership (“**Borrower**”), (ii) **CBRE MULTIFAMILY CAPITAL, INC.**, a Delaware corporation (the “**Lender**”), and (iii) the **ORANGE COUNTY HOUSING AUTHORITY**, a public body, corporate and politic of the State of California (the “**Agency**”).

RECITALS:

A. Borrower is the Owner of that certain real property located at 224 E Commonwealth Ave, Fullerton, California, 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. The Agency previously made a loan to 224 E. Commonwealth Apartments, a California limited partnership (the “**Prior Owner**”) in the original principal amount of \$900,000.00 (the “**Agency Loan**”).

D. The Prior Owner and the Agency entered into that certain Regulatory Agreement dated as of April 23, 1996, which sets forth certain use and affordability restrictions affecting the Project (the “**Regulatory Agreement**”), which Regulatory Agreement was recorded among the

land records of Orange County, California (the “**Official Records**”) on May 16, 1996, in Instrument No. 19960244890.

E. The Lender is making a loan in the original principal amount of \$10,597,000.00 (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 Agency Loan.

H. Sections 7,10 and 14 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 180-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 Sections 7,10 and 14 of the Regulatory Agreement until the expiration of a 180-day period (the “**Stand Still Period**”) following Lender’s receipt from the Agency of notice of a default under the Regulatory Agreement; provided, however, the Stand Still Period shall be automatically extended for such period of time as Lender is diligently pursuing remedies for an Event of Default under Lender’s loan documents secured by the Property. During the Stand Still Period, however, the Agency shall be entitled to pursue specific performance and/or injunctive relief against Borrower for those rights and remedies under the Regulatory Agreement relating to income, rent, or affordability restrictions. 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. 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.

5. 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.

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

7. 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.

8. 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.

9. 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.

10. 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.

11. 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.

12. Subsequent Owners. The Agency agrees that no owner of the Project (including Fannie Mae) subsequent to the Borrower will be liable for, assume or take title to the Project subject to the payment of any compensation or any accrued unpaid fees, costs, expenses, penalties or indemnification obligation otherwise owed by any prior owner of the Project under the Regulatory Agreement. The Borrower and each subsequent owner of the Project shall be responsible under the Regulatory Agreement for its own acts and omissions occurring during the period of its ownership of the Project. All such liability and obligations shall be and remain personal to such person even after such person ceases to be the owner of the Project.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

BORROWER:

POST FCL, LP,
a Delaware limited partnership

By: _____
Name: _____
Title: _____

(ACKNOWLEDGEMENTS SET FORTH ON NEXT PAGE)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On this ____ day of _____, 2026, before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public

(Seal)

AGENCY:

ORANGE COUNTY HOUSING AUTHORITY,
a public body, corporate and politic of the State of California

By: _____
Name: _____
Title: _____

APPROVED AS TO FORM
COUNTY COUNSEL
ORANGE COUNTY, CALIFORNIA

Signed by:
Jacqueline Guzman
By _____
8452584753D3488...
Deputy
Dated _____
4/15/2026

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On this ____ day of _____, 2026, before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public

(Seal)

EXHIBIT A

LEGAL DESCRIPTION

The land referred to herein is situated in the State of California, County of Orange, City of Fullerton and described as follows:

Lots 9 through 14, inclusive, and Lots 33, 34 and 35, all in Block 27 of "Townsite of Fullerton", in the City of Fullerton, County of Orange, State of California, as per Map recorded August 18, 1887 in [Book 22, Page 3](#) et seq. of Miscellaneous Records of Los Angeles County, California.

Excepting therefrom Lot 33, 34 and 35 above all oil, gas, minerals and other hydrocarbons, without the right of surface entry, as reserved and disclosed by that certain Grant Deed recorded on March 24, 1945, in [Book 1309, Page 144 as Instrument No. 9384](#), Official Records.

Excepting therefrom Lots 13 and 14, all oil, gas, minerals and other hydrocarbons, without the right of surface entry, as reserved and disclosed by that certain Grant Deed recorded on May 16, 1996 as [Instrument No. 19960244885](#), of Official Records.

APN's: [033-032-27](#) and [033-032-29](#)