

When recorded, return to:

Hanft Fride, A Professional Association
1000 US Bank Place
130 W. Superior Street
Duluth, MN 55802
Attn: William Burns

ESTOPPEL AGREEMENT

The undersigned, the **DULUTH ECONOMIC DEVELOPMENT AUTHORITY (“DEDA”)**, confirms certain clarifications and amendments to **ONE ROOF COMMUNITY HOUSING**, a Minnesota nonprofit corporation (referred to in that certain Development Agreement dated as of _____, 2026, as “**Developer**” or “**Grantee**”), and to **BRAE VIEW LLLP**, a Minnesota limited liability limited partnership (“**Owner**”) that it has agreed with Developer and Owner to certain clarifications in the referenced _____, 2026, Development Agreement (“**Development Agreement**”) to include:

1. Investor Member. The “**Investor Member**” of Owner is MHEG Fund 61, LP. Such Investor Member is entitled to notice of any default that may have occurred or be alleged to have occurred by DEDA. The notice shall be provided in accordance with the Partnership Agreement to Investor Member c/o Midwest Housing Equity Group, Inc., at 515 North 162nd Avenue, Suite 202 in Omaha, NE 68188 to the attention of the President, with a copy to Applegate & Thorne Thomsen, P.C., at 425 South Financial Place, Unit 1900, Chicago, IL 60605 to the attention of Sara Langan.
2. Notice and Cure. DEDA agrees to provide notice to the Investor Member of any defaults or alleged defaults, and the Investor Member shall have the right, but not the obligation, to cure defaults that may occur hereunder, and DEDA agrees to accept cures tendered by Investor Member as follows: (a) with respect to any monetary default under the Development Agreement, DEDA shall notify Investor Member in writing of the monetary default, and Investor Member shall have ten (10) days after the receipt of said notice of such monetary default to cure such monetary default; and (b) with respect to any nonmonetary default under the Development Agreement, Investor Member shall have 30 days after the receipt of said notice of such nonmonetary default to cure such default. DEDA agrees that the Development Agreement will not be considered to be in default until the expiration of all contractual notice and cure periods provided to the Owner and Investor Member. Nothing herein shall be construed to create an obligation on the part of Investor Member to cure such defaults.
3. Developer Loan to Owner. DEDA acknowledges the Three Million One Hundred Thirty-Two Thousand One Hundred Forty-Three Dollars (\$3,132,143) to be invested in the Project in accordance with the terms of the Development Agreement will be lent by Developer to Owner pursuant to and in accordance with a Note and Mortgage substantially in the form attached hereto as Exhibits A and B.

4. Development Agreement. Each of the parties hereto agrees that this Estoppel Agreement is intended to clarify and correct certain matters relating to the Development Agreement, that the Development Agreement shall be construed consistent with the terms set forth herein and, except as clarified herein, the Development Agreement shall remain in full force and effect.
5. Subordination. Pursuant to Article VIII of the Development Agreement, DEDA agrees that the Development Agreement is subordinate to the liens of Minnesota Housing Finance Agency and will be recorded in real property records of St. Louis County, Minnesota, following recording of all of the Minnesota Housing Finance Agency agreements.
6. Successors and Assigns. DEDA agrees and hereby confirms that this Estoppel Agreement and the rights and benefits hereof may not be assigned by such party without the express prior written consent of Owner. This Estoppel Agreement shall be binding upon DEDA and approved successors and assigns and shall inure to the benefit of Owner, its successors and assigns, all of whom shall be entitled to enforce performance and observance of this Estoppel Agreement and of the provisions herein contained to the same extent as if they were parties signatory hereto.
7. Governing Law. This Estoppel Agreement shall be construed in accordance with and governed by the internal laws (and not the law of conflicts) of the State of Minnesota. Each of the parties hereto hereby submits to the exclusive jurisdiction of the state and Federal courts located in the County of St. Louis, State of Minnesota.
8. Severability. If any clause, provision or section of this Estoppel Agreement shall be determined illegal, invalid or unenforceable by any court, the illegality or unenforceability of such clause, provision, or section shall not affect any of the remaining clauses, provisions or sections hereof, and this Estoppel Agreement shall be construed and enforced as if such illegal, invalid or unenforceable clause, provision or section had not been contained herein. If any obligation, covenant or agreement contained in this Estoppel Agreement shall be held to be in violation of law, then such obligation, covenant or agreement shall be deemed to be the obligation, covenant or agreement of DEDA to the full extent permitted by law.
9. Property. The parties agree that the real property described as Tract B, Registered Land Survey No. 162, St. Louis County, Minnesota, is (i) owned by St. Mary's Medical Center, a Minnesota nonprofit corporation ("Essentia"), (ii) is commercial and is associated with non-residential uses, and (iii) shall not be subject to the Ground Lease (as defined in the Development Agreement). DEDA agrees and confirms that the term "Property" under the Development Agreement and as described in Exhibit A to the Development Agreement shall be limited to and described as follows: Tracts A, C, and D, Registered Land Survey No. 162, St. Louis County, Minnesota.
10. Minnesota Housing Finance Agency Funding. Relative to Article IX.J of the Development Agreement, the parties agree that the correct amount of Minnesota Housing Finance Agency funding the Developer expects to receive is \$21,340,000.

[Signature pages to follow.]

Agreed to as of the date first set forth above:

ONE ROOF COMMUNITY HOUSING

By: _____
Name:
Title:

STATE OF _____)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this ____ day of _____ 2026, by _____, the _____ of ONE ROOF COMMUNITY HOUSING, a Minnesota nonprofit corporation, on behalf of the corporation..

My Commission Expires:

Notary Public

BRAE VIEW LLLP
By: Brae View GP LLC
Its: General Partner

By: _____
Name: Jeff Corey
Title: Executive Director
One Roof Community Housing
Its: Sole Member

STATE OF _____)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this ____ day of _____ 2026, by Jeffrey L. Corey, the Executive Director of ONE ROOF COMMUNITY HOUSING, the sole member of Brae View GP LLC, a Minnesota limited liability company, the general partner of BRAE VIEW LLLP, a Minnesota limited liability limited partnership, on behalf of the limited liability company and the limited liability limited partnership.

My Commission Expires:

Notary Public

Exhibit A
Promissory Note

PROMISSORY NOTE

US \$3,132,143.00

Duluth, Minnesota
_____, 2026

FOR VALUE RECEIVED, the undersigned ("Borrower") promises to pay One Roof Community Housing, a Minnesota non-profit corporation, 12 E. 4th Street, Duluth, MN 55805, the ("Note Holder"), or order, the principal sum of Three Million One Hundred Thirty-two Thousand One Hundred Forty-three and 00/100ths Dollars (\$3,132,143.00), with interest rate set at 1% below the Long-Term Applicable Federal Rate at the time of closing, due and payable in full on _____ 2042 (16 years). For the avoidance of doubt, no payments of principal or interest will be due until the maturity date of this promissory note, (the "Note"), except those provided for under Section 4.02(a)(v) and 4.02(b) of that certain First Amended and Restated Agreement of Limited Liability Limited Partnership of Brae View LLLP.

This Note is secured by, among other things, a Mortgage dated the date hereof from Borrower, as mortgagor, to the Lender, as mortgagee (the "Mortgage") on property owner by Borrower (the "Project").

If suit is brought to collect this Note, the Note Holder shall be entitled to collect all reasonable costs and expenses of suit, including, but not limited to, reasonable attorney's fees.

Borrower may prepay the principal amount outstanding in whole or in part. Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of the Note, unless the Note Holder shall otherwise agree in writing.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof.

Any notice to Borrower provided for in this Note shall be given by mailing such notice by certified mail addressed to Borrower at the address stated below, or to such other address as Borrower may designate by notice to the Note holder. Any notice to the Note Holder shall be given by mailing such notice by certified mail, return receipt requested, to the Note Holder at the address stated in the first paragraph of this Note, or at such other address as may have been designated by notice to Borrower.

Any notice to Borrower shall also be provided to MHEG Fund 61, LP, ("MHEG"), its successors and/or assigns, at c/o Midwest Housing Assistance Corporation, 515 N. 162nd Avenue, Suite 202, Omaha, NE 68118, (hereinafter "Investor Limited Partner"), or to such other address as Investor Limited Partner may designate by notice to the Note Holder, in the same manner and fashion as above described. It is understood and agreed that Investor Limited Partner is accorded the same rights as Borrower with respect to cure of any default hereunder, as accorded by Minnesota law with respect to real estate mortgage secured notes.

In the event of the default hereunder, Note Holder's sole remedy shall be to foreclose on Project. In addition, the Note Holder shall not foreclose on the Mortgage securing this Note without the prior written approval of the Minnesota Housing Finance Agency ("MHFA") if there is a mortgage held by MHFA on the Project.

Note Holder acknowledges that this Note is subject to the terms of a Master Subordination Agreement and Estoppel Certificate of even date herewith by and among the Borrower, Note Holder and MHFA (the

"Master Subordination Agreement). No payments may be made under this Note so long as any of the loans senior to the Mortgage securing this Note under the Master Subordination Agreement remain outstanding.

This Note shall not be sold, transferred, assigned or pledged without the prior written consent of MHFA.

This Note shall not be amended without the prior written consent of MHFA or any successor holder of the MHFA mortgage on the Project.

This Note shall be governed by and construed in accordance with the laws of the State of Minnesota.

None of Borrower, or any director, officer, manager, member, partner, shareholder, trustee, trust beneficiary, or employee of Borrower, shall have personal liability under this Note, or the Mortgage which secures it, for the repayment of its indebtedness or for the performance of any other obligations of Borrower under this Note or the Mortgage which it secures, and Note Holder's only recourse for the satisfaction of its indebtedness and the performance of such obligations shall be Note Holder's exercise of its rights and remedies under this Note and the Mortgage.

Notwithstanding anything to the contrary set forth herein, so long as Investor Limited Partner owns an interest in the Borrower or the Mortgage to MHFA is outstanding, Note Holder, for itself and its successors and assigns, covenants and agrees that it will not take any action with respect to this Note by way of enforcement to include collection efforts, amendment, or foreclosure without the written consent of MHFA so long as there is a mortgage held by MHFA on the Project.

BRAE VIEW LLLP

By: BRAE VIEW GP LLC,
Its General Partner

By: _____
Jeff Corey
Executive Director of
One Roof Community Housing
Its Sole Member

(Execute Original Only)

Address of Borrower:

Brae View LLLP
c/o One Roof Community Housing
12 E. 4th Street
Duluth, MN 55805

Exhibit B
Mortgage

MORTGAGE

MORTGAGE REGISTRATION TAX DUE HEREON: \$7,203.93

THIS INDENTURE, made _____, 2026, between BRAE VIEW LLLP, a Minnesota limited liability limited partnership, Mortgagor, and ONE ROOF COMMUNITY HOUSING, a Minnesota non-profit corporation, Mortgagee,

WITNESSETH, That Mortgagor, in consideration of the sum of THREE MILLION ONE HUNDRED THIRTY-TWO THOUSAND ONE HUNDRED FORTY-THREE AND 00/100ths DOLLARS (\$3,132,143.00), to Mortgagor in hand paid by Mortgagee, the receipt whereof is hereby acknowledged, does hereby convey unto Mortgagee, forever, real property in St. Louis County, Minnesota, described as follows:

-See Attached Exhibit A-

together with all hereditaments and appurtenances belonging thereto (the Property, a/k/a the Project).

TO HAVE AND TO HOLD THE SAME, to Mortgagee forever. Mortgagor covenants with Mortgagee as follows: That Mortgagor is lawfully seized of the Property and has good right to convey the same; that the Property is free from all encumbrances, except as follows:

Mortgage in favor of Minnesota Housing Finance Agency (“MHFA”) through its Bridge Loan Program, to which this mortgage is expressly subordinated, in the amount of \$8,020,000.00, recorded in the office of the St. Louis County Registrar of Titles on _____, 2026, as Document No. _____;

Mortgage in favor of MHFA, through its Housing Infrastructure Program, to which this mortgage is expressly subordinated, in the amount of \$13,320,000

recorded in the office of the St. Louis County Registrar of Titles on _____, 2026, as Document No. _____; and

This mortgage is subordinate and fully subject to the liens and mortgages listed above and to any modification or extension of the liens and mortgages listed above and is also subordinate to and fully subject to any covenants or agreements relating to the Low Income Housing Tax Credit (LIHTC) status of the Property, as they may be established by the land use restrictive covenant relating to that subject.

that Mortgagee shall quietly enjoy and possess the same; and that Mortgagor will warrant and defend the title to the same against all lawful claims not hereinbefore specifically excepted.

PROVIDED, NEVERTHELESS, That if Mortgagor shall pay to Mortgagee the sum of One Million and 00/100ths Dollars (\$3,132,143.00), according to the terms of a promissory note of even date herewith (the Note), the final payment being due and payable on _____, 2042, (16 years) with interest at the rate provided in the Note, and shall repay to Mortgagee, at the times and with interest as specified, all sums advanced in protecting the lien of this Mortgage instrument (hereinafter "Mortgage"), in payment of taxes on the Property and assessments payable therewith, insurance premiums covering buildings thereon, principal or interest on any prior liens, expenses and attorney's fees herein provided for and sums advanced for any other purpose authorized herein, and shall keep and perform all the covenants and agreements herein contained, then this Mortgage shall be null and void, and shall be released at Mortgagor's expense.

AND MORTGAGOR covenants with Mortgagee as follows:

1. to pay the principal sum of money and interest as specified in the Note;
2. to pay all taxes and assessments now due or that may hereafter become liens against the Property before penalty attaches thereto;
3. to keep all buildings, improvements and fixtures now or later located on or a part of the Property insured against loss by fire, extended coverage perils, vandalism, malicious mischief and, if applicable, steam boiler explosion, for at least the amount of full insurable value at all times while any amount remains unpaid under this Mortgage.
4. to pay, when due, both principal and interest of all prior liens or encumbrances, if any, and to keep the Property free and clear of all other prior liens or encumbrances;
5. to commit or permit no waste on the Property and to keep it in good repair;
6. to complete forthwith any improvements which may hereafter be under course of construction on the Property; and
7. to pay any other expenses and attorney's fees incurred by Mortgagee by reason of litigation with any third party for the protection of the lien of this Mortgage.

In case of failure to pay said taxes and assessments, prior liens or encumbrances, expenses and attorney's fees as above specified, or to insure said buildings, improvements, and fixtures, Mortgagee may pay such taxes, assessments, prior liens, expenses and attorney's fees and interest thereon, or obtain such insurance, and the sums so paid shall bear interest from the date of such payment at the same rate set forth in the Note, and shall be impressed as an additional lien upon the Property and be immediately due and payable from Mortgagor to Mortgagee and this Mortgage shall from date thereof secure the repayment of such advances with interest.

In case of default in any of the foregoing covenants, subject to the provisions of the Note, Mortgagor confers upon the Mortgagee the option of declaring the unpaid balance of the Note, together with all sums advanced hereunder, immediately due and payable without notice, and hereby authorizes and empowers Mortgagee to foreclose this Mortgage by judicial proceedings or to sell the Property at public auction and convey the same to the purchaser in fee simple in accordance with the statute, and out of the moneys arising from such sale to retain all sums secured hereby, with interest and all legal costs and charges of such foreclosure and the maximum attorney's fee permitted by law, which costs, charges and fees Mortgagor agrees to pay.

Any notice to Mortgagor shall also be provided to MHEG Fund 61, LP, ("MHGE"), at c/o Midwest Housing Assistance Corporation, 515 N. 162nd Avenue, Suite 202, Omaha, NE 68118, or to such other address as MHEG may designate by notice to the Mortgagee. It is understood and agreed that MHEG is accorded the same rights as Mortgagor with respect to cure of any default hereunder, as accorded by Minnesota law with respect to real estate mortgages. Such notices to Mortgagor, Mortgagee or MHEG shall be given by mailing such notice by certified mail, return receipt requested, at such address designated in the Promissory Note corresponding hereto, or at such other address as may have been designated by notice.

Mortgagee, for itself and its successors and assigns, covenants and agrees that it will not take any action with respect to this Mortgage by way of enforcement to include collection efforts, amendment, or foreclosure without the written consent of MHFA so long as there is a mortgage held by MHFA on the Project.

So long as MHFA is the holder of a mortgage on the Project:

- (a) This Mortgage shall not be amended without the prior written consent of MHFA; and
- (b) This Mortgage shall not be sold, transferred, assigned, or pledged without the prior written consent of MHFA.

None of Mortgagor, or any director, officer, manager, member, partner, shareholder, trustee, trust beneficiary, or employee of Mortgagor, shall have personal liability under this Mortgage, or the Note which secures it, for the repayment of this indebtedness or for the performance of any other obligations of Mortgagor under this Mortgage and the Note which secures it, and Mortgagee's only recourse for the satisfaction of Indebtedness and the performance of such obligations shall be Mortgagee's exercise of its rights and remedies with respect to this Mortgage or the Note which secures it.

The terms of this Mortgage shall run with the Property and bind the parties hereto and their successors in interest.

MORTGAGOR

BRAE VIEW LLLP

By: BRAE VIEW GP LLC,
Its General Partner

By: _____

Jeff Corey
Executive Director of
One Roof Community Housing
Its Sole Member

STATE OF MINNESOTA)
) ss.
COUNTY OF ST. LOUIS)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by Jeffrey L. Corey, Executive Director of One Roof Community Housing, the sole member of Brae View GP LLC, a Minnesota limited liability company, the General Partner of Brae View LLLP, a Minnesota limited liability limited partnership, on behalf of the limited liability company and the limited liability limited partnership.

SIGNATURE OF PERSON TAKING ACKNOWLEDGMENT

NOTARIAL STAMP OR SEAL (OR OTHER TITLE OR RANK)

THIS INSTRUMENT WAS DRAFTED BY:

William M. Burns
HANFT FRIDE,
A Professional Association
1000 U.S. Bank Place
130 West Superior Street
Duluth, Minnesota 55802-2094
Tel. (218) 722-4766

FAILURE TO RECORD OR FILE THIS MORTGAGE
MAY AFFECT THE PRIORITY OF THIS MORTGAGE