

Lakeview Assets L.L.C.

20250 Harper
Detroit, MI 48225

(313) 881-8150
Fax (313) 884-0722

May 1, 2025

Lancaster Manor 2023 L.L.C.
20250 Harper Avenue
Detroit, MI 48225

Re: Lancaster Manor Apartments
Commitment for Bridge Financing

To Whom It May Concern:

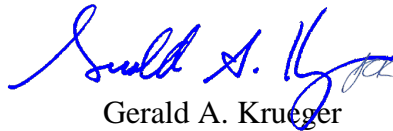
Lakeview Assets, L.L.C. ("Lakeview"), a Michigan corporation, hereby commits to provide interim financing to Lancaster Manor 2023 L.L.C. (the "Borrower") in order to finance the acquisition and rehabilitation of Lancaster Manor Apartments (the "Property") upon the following terms:

Loan Amount:	Not to exceed \$6,500,000.00.
Interest Rate:	Floating at Comerica Bank Prime Rate (currently 7.50% per annum).
Late Fees:	Any amount not paid on time shall be subject to an additional 3% per annum on such late amount until paid.
Collateral:	A non-recourse promissory note that will be secured by a mortgage on the real property and a security interest in personal property.
Payment Terms:	Interest will accrue on a monthly basis on the outstanding principal balance. Payments will be made to the extent of available cash flow in the order and priority set forth in the Borrower's Operating Agreement.
Fees:	One percent (1.0%) of the Loan Amount.
Other Costs:	Borrower shall pay all costs and reimburse Lakeview for all of its out-of-pocket expenses for legal, title work, filing fees, etc.



Term: Any amounts due shall be fully repaid 36 months from the loan closing date.

This loan commitment shall terminate unless Lakeview receives a signed copy from the Borrower no later than June 1, 2025.

Sincerely,


Gerald A. Krueger
President

Acknowledged and Accepted by Borrower this 7th day of May, 2025.



By: _____
John K. Zollinger, Jr.
President of Multifamily Coalition
For Affordable Housing, Manager of the
Managing Member of Lancaster Manor
2023 L.L.C.