



sterlingbank.com

WE CREATE SOLUTIONS®

**Sterling Bank & Trust**  
**Residential Mortgage Department**

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3800 24<sup>th</sup> Street San Francisco, CA 94114

Tel: 415.970.9889

October 18, 2018

Nakoma Associates Limited Partnership  
348 Bear Run  
Clio, California 96106

Dear Prospective Purchaser:

As a trusted neighborhood bank, Sterling Bank & Trust (“Sterling”) provides a comprehensive choice of banking solutions, innovative loan products and outstanding personal service to individuals, professionals, businesses and commercial customers.

Among other things, we're known for our expertise in mortgage lending, and specifically for specializing in providing financing on residential properties sold through Fractional Tenancy-in-Common (“TIC”) programs such as the program implemented by Nakoma Ascend Ventures LP (“Nakoma”).

Over the course of the last 12 years, Sterling has offered TIC financing in San Francisco and surrounding areas, and we are pleased to work with Nakoma to provide financing solutions for its prospective purchasers like you. TIC financing is secured by a buyer’s exclusive right to occupy a residential property that is situated on land that is owned by multiple owners through a Tenant-in-Common Association established for that purpose.

Before we are willing to provide TIC financing Sterling works to understand the design and physical construction of the residential property that will collateralize our loan. Toward that end, we have toured the Nakoma Resort and the model Ascend units that have been constructed to date.

Another of our prequalifying requirements is to have our legal counsel review the Tenant-in-Common Agreement (“TICA”) to ensure that the necessary verbiage is included that clearly outlines the rights and remedies of both a borrower and Sterling. We are pleased to say that our legal counsel has reviewed the TICA provided by Nakoma and found it satisfactory for our purposes.

Prior to a loan approval and commitment by Sterling to lend to a borrower, we will need to review a complete purchase package, including an appraisal and the necessary title work. For that reason, we will work closely with Nakoma on your transaction.

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**Henry T. Jeanes - Sales Supervisor / TIC Financing Specialist - Sterling Bank & Trust**

Noe Valley Residential Lending Office - 3800 24th Street San Francisco, CA 94114

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That said, please be advised that the Ascend residence that you are considering, together with the TICA and related documents appear to conform to the required legal structure for the TIC financing program offered by Sterling.

When it is time for you to work with us to place financing for your purchase transaction, please feel free to contact me using my contact information noted below the signature block at the bottom of the page.

Sincerely,

*Henry T. Jeanes*

Henry T. Jeanes

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**Henry T. Jeanes - Sales Supervisor / TIC Financing Specialist - Sterling Bank & Trust**

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