

**NORTH CENTRAL TEXAS HOUSING FINANCE CORPORATION**  
**GENERAL INFORMATION, PROCEDURES, AND REQUIREMENTS**  
**FOR SUBMITTING AN APPLICATION FOR FINANCING**

**Amended and Approved on August 24, 2016**

An individual, corporation, partnership, or other entity desiring to request that the North Central Texas Housing Finance Corporation (the "Corporation") issue bonds to provide financing for a multifamily residential rental development must file with the Corporation's Financial Advisor and Bond Counsel, in accordance with the attached Local Regulations, copies of a completed and executed Application for Financing and Residential Development Financing Questionnaire (the "Application") together with copies of any attachments or exhibits required by the Application and Local Regulations. The nonrefundable filing fee specified in the Local Regulations must accompany the copy of the Application submitted to Bond Counsel. Completed Applications are to be filed no later than 10:00 a.m. on the day which is four weeks prior to the date of any meeting at which the Application is scheduled to be considered.

The following is a partial list of the information and documents which must be submitted with the Application. Additional information will be required, as set forth in the Application and Local Regulations, and as may be required by the Corporation's Board of Directors, Bond Counsel, or the Financial Advisor. Please submit the Application in this order:

1. Title Page
2. A brief summary of the proposed Project
3. A location map showing the location and approximate outline of the tracts involved
4. A zoning map showing the existing zoning of the property and surrounding areas
5. Evidence that the Applicant either (i) owns the site for the proposed Project, or (ii) has an option to purchase the proposed Project site
6. A letter of reference from a bank or other financial institution
7. Financial statements satisfactory to the Board including statements with respect to entities or persons acting as general partner, principal, or persons or entities active as owners of 10% of the stock or interest in any corporation or partnership, respectively
8. A proposed schedule of construction for construction or rehabilitation
9. An executed copy of the applicable Inducement Agreement relating to the proposed Project. Draft letter is attached.
10. Photographs of the site of the proposed Project
11. Market study showing need in the area

## NORTH CENTRAL TEXAS HOUSING FINANCE CORPORATION

### **Local Regulations for Receiving and Approving Applications for Financing Multifamily Residential Rental Developments**

#### **I. GENERAL PURPOSE AND SCOPE OF LOCAL REGULATIONS**

A. The NORTH CENTRAL TEXAS HOUSING FINANCE CORPORATION (the "Corporation") is a nonprofit corporation and a public instrumentality of the Counties of Ellis, Hunt, Kaufman, Navarro and Rockwall Counties (the "Counties"), and consisting the Cities of Cedar Hill, DeSoto, Duncanville Lancaster and Waxahachie (the "Cities") organized and existing under the Texas Housing Finance Corporations Act, Chapter 394, Local Government Code (the "Act"), for the public purpose of providing financing for the cost of residential ownership and development within the Counties that will provide decent, safe, and sanitary housing for persons of low and moderate income at prices they can afford. The Act authorizes the Corporation to issue its revenue obligations to accomplish such public purpose. The Corporation has adopted these Regulations to set forth general requirements and procedures applicable to the issuance of obligations by the Corporation to provide financing for such residential developments.

B. The activities of the Corporation shall be limited solely to the accomplishment of the public purposes set forth in the Act, and no plan of financing of any project, as defined in the Act, and in applicable parts of these Regulations, will be approved by the Board of Directors (the "Board") of the Corporation unless and until the Board shall first affirmatively find that such financing and its related project will be in furtherance of such public purpose, to be determined in accordance with the procedures set forth in these Regulations.

C. These Regulations are intended to apply to obligations issued to provide financing for a single multifamily residential rental development. These Regulations do not apply to (1) any obligations issued by the Corporation for the purpose of making or acquiring home mortgages (as defined in the Act); or (2) any obligations issued by the Corporation for the purpose of obtaining funds to carry out a program to provide financing for more than one residential development (e.g., loans-to-lenders and similar pooled programs).

D. The Corporation shall not issue obligations to provide financing for any residential rental development unless the owner of the development (the "Applicant") has satisfied the requirements set forth herein. The Corporation reserves the right to impose additional specific requirements with respect to any development. Specific provisions of these Regulations may be waived by a majority vote of the members of the Board present at the meeting at which such action is taken.

## II. APPLICATION AND APPROVAL PROCEDURES

### A. Filing Requirements

An individual, corporation, or other entity desiring that the Corporation participate in the financing of a multifamily residential rental development (the "Project") shall complete and file with the Corporation the following items: (1) two paper copies and an electronic (pdf) copy of the Application for Financing and the Residential Development Financing Questionnaire, including required attachments, in the form attached hereto; and (2) the non-refundable fee required by these Regulations.

Please send one hard copy and the electronic pdf version of the documents required on the above paragraph to the Corporation's Financial Advisor (the "Financial Advisor") at the address specified below. Please call First Southwest prior to submission.

Mr. Timothy Earl Nelson  
First Southwest, a Division of Hilltop Securities Inc.  
1201 Elm Street, Suite 3500  
Dallas, Texas 75270  
Phone: (512) 481-2022  
Fax: (512) 481-2010  
E-Mail: [tim.nelson@hilltopsecurities.com](mailto:tim.nelson@hilltopsecurities.com)

One hard copy of each of the documents required in (1) of this paragraph and the escrow deposit set forth in Section III A.1.(a) hereof shall be sent to the Corporation's Bond Counsel (the "Bond Counsel"):

Mr. Mark Malveaux  
McCall, Parkhurst & Horton L.L.P.  
717 N. Harwood, 9th Floor  
Dallas, TX 75201  
(214) 754-9200  
(214) 754-9250 (Fax)

Unless otherwise agreed to by the Corporation and/or its Bond Counsel or Financial Advisor, the materials specified in (1) above must be provided to the aforementioned at least four (4) weeks prior to the date of any meeting at which the Application for Financing is scheduled to be considered. Additionally, representatives of the Applicant must be available to provide to the Board an on-site inspection of the proposed Project if such an inspection is requested by the Corporation.

### B. Preliminary Official Action

1. Upon compliance with the filing requirements set forth in II.A., the Corporation will conduct a preliminary review of the Application for Financing. Preliminary official action will be scheduled for the next regular or for a special meeting of the Board, or Executive Committee. As is used herein, the term "Board" or "Board of Directors" shall also

include the Executive Committee.

2. The Board will take preliminary official action, expressing its present intention to issue the obligations requested, if the preliminary review of the Application demonstrates with reasonable certainty that:

(a) the Application, the obligations, and the Project will qualify for final approval by the Board in accordance with these Regulations; and

(b) all governmental approvals with respect to the obligations and the Project will be obtained.

3. If the Board determines to grant preliminary approval of the Application, the Board will adopt a resolution authorizing the Corporation to execute an agreement to issue bonds pursuant to its lawful authority.

If the Board determines not to grant preliminary approval of the Application, the Corporation will so advise the Applicant.

Please note that the Corporation does not have the obligation to provide final bond approval for the Applicant for any reason.

C. Subsequent Filing Requirements and Document Preparation

1. Prior to review of the Application for final approval by the Board, the Applicant may file such additional documents or statements in support thereof as the Applicant shall consider relevant and appropriate and shall file the following:

(a) such additional information as is requested by the Board, the Financial Advisor, or Bond Counsel;

(b) a pro forma copy of any official statement, prospectus, or other offering memoranda, through the use of which the proposed obligations are to be offered, sold, or placed with any lender, purchaser, or investor, which offering, sale, or placement material shall contain prominent disclosure substantially to the effect that:

(i) neither the Corporation nor the Counties has undertaken to review or has assumed any responsibility for the matters contained therein except solely as to matters relating to the Corporation and to a description of the obligations being offered thereby;

(ii) all findings and determinations by the Corporation and the Counties, respectively, are and have been made by each for its own internal uses and purposes in performing its duties under the Act and these Regulations;

(iii) notwithstanding its approval of the obligations and the Project, neither the

Counties, nor the Corporation endorses or in any manner, directly or indirectly, guarantees or promises to pay such obligations from any source of funds of either or guarantees, warrants, or endorses the creditworthiness or credit standing of the Applicant or of any guarantor of such obligations, or in any manner guarantees, warrants, or endorses the investment quality or value of such obligations; and

(iv) such obligations are payable solely from funds and secured solely by property furnished and to be furnished and provided by the Applicant and any guarantor and are not in any manner payable wholly or partially from any funds or properties otherwise belonging to the Corporation or the Counties.

2. Bond Counsel shall have the primary responsibility for the preparation of the legal instruments and documents to be utilized in connection with the financing of any Project by the Corporation. No bonds or other obligations will be sold or delivered unless the legality and validity thereof have been approved by Bond Counsel. The Applicant and its legal counsel shall cooperate fully with Bond Counsel, the Financial Advisor, and the Corporation in the preparation of such materials.

D. Final Approval and Closing

1. The Board will consider final action on the Application when requested to do so by the Applicant. The Board shall adopt a resolution, in such form as is recommended by Bond Counsel, authorizing the issuance of obligations to provide financing for the Project. Final approval will be granted only upon:

(a) receipt by the Board of evidence satisfactory to it that the Applicant has complied with these Regulations in all material respects not otherwise waived by the Board; and

(b) an affirmative determination of the Board that:

(i) all requirements for and prerequisites to final approval under these Regulations, have either been satisfied or waived and are in form and substance satisfactory to the Board; and

(ii) the operation of the Project will constitute a lawful activity, is qualified for approval by the Counties and complies with and promotes the purposes and satisfies the requirements of the Act and the statement of policy contained in these Regulations.

2. Prior to or simultaneous with the consideration of the Application for final approval, the Corporation will hold a public hearing relating to the Project and the issuance of obligations to finance the Project. Such public hearing shall be held no less than 14 days following publication of proper notice of the public hearing as required in the newspapers of general circulation within the Counties. The Applicant, or representative thereof, shall be present at such public hearing to present a description of the Project and answer questions pertaining thereto.

3. Following the public hearing and final approval by the Board, the Corporation will seek approval by the Counties, and upon such approval, will proceed to close the financing in accordance with the documents approved by the Board and when finally approved by Bond Counsel in accordance with terms of sale or placement.

4. The Corporation does not have the obligation to provide final bond approval for the Applicant for any reason.

### III. FEES AND OTHER COSTS

#### A. Processing Fees, Closing Fees and Costs

1. Concurrently with the filing of an Application:

(a) the Applicant shall pay to the Corporation a nonrefundable processing fee in the amount of \$5,000. One-half of the processing fee will be returned if preliminary official action is not taken in connection with the Application; and

(b) the Applicant shall deposit with Bond Counsel the amount of \$7,500 to be held in escrow, which deposit shall be credited against expenses incurred by Bond Counsel and Financial Advisor in connection with the proposed financing. All expenses incurred in connection with the Applicant's project shall be deducted from the \$7,500 escrow deposit whether or not the bonds are issued and the remaining balance, if any, shall be refunded to the Applicant. If the \$7,500 escrow deposit is not sufficient to pay the expenses incurred by Bond Counsel and Financial Advisor in connection with the proposed financing, the Applicant shall pay the amount of such expenses over \$7,500 to Bond Counsel within thirty (30) days after receipt of a bill or statement therefore; and

(c) The Applicant shall pay the required Bond Review Board Application Fee.

2. Concurrently with the closing of the financing, the Applicant shall pay or cause to be paid all fees and expenses in connection with the issuance of the Bonds including, but not limited to, the following professional fees and other costs:

(a) all fees and expenses of Bond Counsel (to the extent expenses have not been covered by the escrow deposit);

(b) all fees and expenses of the Financial Advisor or other consultants, for services rendered to the Corporation in connection with the Project or the issuance of the obligations;

(c) the actual amount of any closing or acceptance fees of any trustee for the obligations, any fees and premiums for casualty and title insurance, any security filing costs, any fees for placing the obligations, any out-of-pocket expenses incurred by

professionals acting on behalf of the Corporation, and any other costs and expenses, including issuance expenses, relating to the obligations, their security, and the Project;

(d) a closing fee to the Corporation of \$2.50 per \$1,000 par amount of bonds issued.

3. The fee to be paid to the Corporation's Financial Advisor shall be a \$20,000 base fee plus \$2.00 per \$1,000 par amount of bonds issued. The minimum fee to be paid to Bond Counsel shall be \$5.00 per \$1,000 par amount of bonds issued with a minimum fee of \$25,000 per series of bonds issued.

#### B. Continuing Costs

Each Applicant shall pay to the Corporation, within thirty (30) days after receipt of a bill or statement therefor, the following amounts, to-wit:

1. Each Applicant shall pay to the Corporation an annual fee of .10% of the principal amount of the Bonds Outstanding upon each anniversary, plus any amounts payable pursuant to any indemnity contract or agreement executed in connection with any financing hereunder.

2. The amount allocable to each Applicant (whose financing has been completed) of costs and expenses incurred by the Corporation in the administration of the indemnity contract or agreement, any program established in connection with the financing of a Project, and the outstanding obligations of the Corporation, including an annual accounting and/or audit of the financial records and affairs of the Corporation. The amount of costs or expenses paid or incurred by the Corporation under this clause shall be divided and allocated equally among all Applicants whose financings have been completed.

#### C. Changes in Fees

1. The Corporation reserves the right at any time to change, increase or reduce the fees payable under these Regulations, and to make the same effective as to any Applicant whose Application is filed subsequent to the date of such change.

2. All fees imposed subsequent to closing by the Corporation under these Regulations will be imposed in such amounts as will provide funds, as nearly as may be practical, equal to that amount necessary to pay the administrative costs of conducting the business and affairs of the Corporation, plus reasonable reserves therefor.

#### D. Assumption

The Issuer will charge an amount equal to 1/2 of its regular fee in connection with any assumption of an outstanding bond issue for a project previously financed by the Issuer. All fees of Bond Counsel, and the Financial Advisor shall be paid by either the transferee or transferee and shall be based on such entity's regular hourly rates and time expended, as well as reimbursement of all out-of-pocket expenses.

## IV. MISCELLANEOUS

### A. Unauthorized Representations and Bond Marketing Practices

1. No Applicant, or any representative of any Applicant or the Corporation, shall represent, directly or indirectly, to any lender, interim or otherwise, supplier, contractor, or other person, firm, or entity that the Corporation has agreed or is firmly committed to issue any obligations in relation to any Project or Application until the Board has given final approval for the issuance thereof under these Regulations, and then subject to the governmental approval of the Counties required by these Regulations and the approval of the Attorney General of the State of Texas and subject to any requirements imposed by the Corporation's Articles of Incorporation or the Act.

2. No Applicant, or any representative of the Applicant or the Corporation, shall ever make any representation, directly or indirectly, express or implied, of any fact or facts contrary to the disclosures required to be made by paragraph II.C.1.(b) of these Regulations.

3. Neither the Applicant nor any securities firm, underwriter, broker, dealer, salesman, or other person, firm, or entity shall offer, sell, distribute, or place any obligations authorized by the Corporation by any process, method, or technique or in any manner, transaction, or circumstances or to any person or persons, the effect of which would be to require such obligations to be registered or would require filings to be made with regard thereto under the laws of the state or jurisdiction where such offer, sale, distribution, or placement is made without first registering the same or making the filings regarding the same required by such laws.

### B. Amendments, Waivers, Effective Date

1. The Corporation reserves the right at any time to amend these Regulations effective as to any Applications filed subsequent to the effective date of any such amendment.

2. The Board reserves the right to waive any portion of these Regulations as to any Applicant, Application, or Project upon written request seeking such waiver and stating the reasons therefor.

3. These Regulations are and shall be effective from and after their adoption by the Board and shall continue in effect until and unless amended, modified, or repealed and shall be effective as to any application pending at the time of their adoption and approval.

C. Transfers of Property

No ownership or other majority interest in any Project financed pursuant to these Regulations may be subsequently sold or otherwise transferred to any entity without the prior and express written consent of the Corporation. The Applicant will be solely responsible for paying the fees of the Financial Advisor, and Bond Counsel in connection with any sale or transfer and the approving opinion of Bond Counsel and a report by the Financial Advisor will be a prerequisite to the approval of any sale or transfer by the Applicant or any successor thereto.

It is the policy of the Corporation not to induce a Project or provide for the issuance of any Bonds requested to finance a Project where the Applicant has the intention of selling a Project and/or the financing package associated with the Project at or within a reasonable time after the sale of any Bonds issued to finance the Project.

# NORTH CENTRAL TEXAS HOUSING FINANCE CORPORATION

## APPLICATION FOR FINANCING

The undersigned, duly authorized representative of \_\_\_\_\_ (the "Applicant"), hereby applies to the North Central Texas Housing Finance Corporation (the "Corporation") for project financing pursuant to the Texas Housing Finance Corporations Act, as amended, Chapter 394, Local Government Code, and in accordance with the Issuer's Local Regulations for Receiving and Approving Applications for Financing Multifamily Residential Rental Development Projects (the "Regulations"). In connection therewith, I hereby declare, represent, and warrant as follows:

1. The Applicant intends to own, construct, or rehabilitate, and operate a multifamily residential rental development (the "Project") to be located within North Central Texas, Texas, and desires that the Corporation issue obligations to provide financing for such residential development in accordance with the Regulations.

2. The Applicant has received and reviewed the Regulations in effect on the date hereof and hereby agrees to comply with all terms and provisions of the Regulations.

3. The Applicant submits herewith two (2) completed hard copies of this Application and the Residential Development Financing Questionnaire (the "Questionnaire") and has/will deliver an electronic version (pdf) to the Financial Advisor. The Questionnaire has been completed to the best of our ability, and the information contained therein and on any attachments thereto is true and correct and represents a reasonably comprehensive outline of the Project for which this Application for Financing is made.

4. The Applicant submits herewith the \$5,000.00 nonrefundable Application fee, the \$7,500 escrow deposit and the required Bond Review Board application fee respectively, as required by the Regulations.

5. The Applicant shall advise the Corporation in writing of any material changes in the information contained in the Application or submitted in connection therewith within five (5) days from the date the Applicant or any officer or representative of the Applicant first has knowledge of such changes.

The Applicant requests that the Board of Directors of the North Central Texas Housing Finance Corporation grant preliminary approval of this Application for Financing.

As an inducement to the Corporation and to North Central Texas, Texas, to accept, review, and favorably consider and approve the Application and to issue the obligations therein

contemplated, and whether or not all or any part thereof are ever actually approved or issued by the Corporation, the Applicant hereby irrevocably agrees that it will (a) pay all Project costs which are not or cannot be paid or reimbursed from the proceeds of obligations issued by the Corporation, and (b) at all times indemnify and hold harmless the Corporation and the members and officers of its Board of Directors and North Central Texas, Texas; the members and officers of its governing body; and the Financial Advisor, and Bond Counsel against all losses, costs, damages, expenses, and liabilities of whatsoever nature or kind (including but not limited to attorneys' fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of, or related to the acceptance, consideration, and approval or disapproval of such Application or the issuance, offering, sale, or delivery of any such obligations, or the design, construction, installation, operation, use, occupancy, maintenance, or ownership of the Project.

It is understood and agreed that this indemnity agreement shall be continuing and shall survive and continue to be effective after any approval or disapproval of the Application and the issuance or failure to issue any such obligations and the construction and operation of the Project. It is also understood that additional indemnity agreements may be required by you from the Applicant or others, such as guarantors, prior to the final approval of such Application. It is finally understood that the Corporation is under no obligation to provide final bond approval for any reason.

The undersigned, both in his individual and representative capacities, does hereby upon his or her oath swear or affirm that all information contained in the Application and submitted in connection therewith is true, accurate and complete. Witness my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
(Name of Applicant/Owner)

Presently Estimated  
Amount of Project Financing  
Requested:

\$ \_\_\_\_\_

By: \_\_\_\_\_  
Authorized Officer or Representative

Title: \_\_\_\_\_



NORTH CENTRAL TEXAS HOUSING FINANCE CORPORATION  
APPLICATION FOR FINANCING

INSTRUCTIONS

The purpose of this application is to present to the North Central Texas Housing Finance Corporation (the "Corporation") a reasonably comprehensive outline of the residential development (the "Project") for which financing is being requested. Fill in all the blanks, using "None" or "Not Applicable" where necessary. If additional space is needed, attach separate sheets as exhibits. The complete application, with supporting documents, is to be submitted to the Corporation, McCall, Parkhurst & Horton L.L.P., Attention: Mr. Mark Malveaux, 717 N. Harwood, 9th Floor, Dallas, Texas 75201, as Bond Counsel and First Southwest, a Division of Hilltop Securities Inc., Attention: Mr. Timothy Earl Nelson, 1201 Elm Street, Suite 3500 Dallas, Texas 75270, as Financial Advisor.

PLEASE ALSO FILL OUT EXHIBIT "A" WHICH IS A PORTION OF THE BOND REVIEW BOARD RESIDENTIAL RENTAL APPLICATION ATTACHED HERETO.

INFORMATION AS TO APPLICANT

1. Full, legal name, address and telephone number of the Applicant, i.e., the entity that will own the Project.
  
2. Form of organization of the Applicant.  
 Corporation; State of Incorporation \_\_\_\_\_.  
 Limited Partnership; Form under the laws of what State \_\_\_\_\_.  
 General Partnership; Form under the laws of what State \_\_\_\_\_.  
 Sole Proprietorship
3. Does Applicant presently exist or is it to be formed?  
 Exist                       To be formed
4. If the Applicant is a corporation, identify its officers and indicate their titles. If the Applicant is a partnership, identify all of its general partners.

5. Identify all persons who own a 10% or greater interest in the Applicant.
6. Name, address and telephone number of the representative of the Applicant with whom the Corporation should communicate.
7. Name, address and telephone number of legal counsel to the Applicant (this does not mean Bond Counsel) in connection with the Project.
8. Name, address and telephone number of any financial consultant, investment banker or mortgage banker advising the Applicant in connection with the Project.
9. Summarize prior development experience of the Applicant or its principals, indicating date of project, size of project, type of project, location of project and method of financing. Attach separate pages if necessary.
10. Applicant's net worth. If there will be guarantors, names and net worth of guarantors.
11. List bank and other credit references.

## II. INFORMATION AS TO PROJECT

1. Street address or exact location of Project site.



10. Description of Project.
- a. Total Cost of Project:
  - b. Amount of financing applied for:
  - c. Description of Project:
  - d. Construction timing:
    1. Estimated date of commencement:
    2. Estimated date of completion:
    3. Estimated date Project will be placed in operation:
11. Indicate the number, type (number of bedrooms), approximate size (square footage), and projected rents of the dwelling units to be included in the Project. If available, please attach a site sketch showing the proposed location of the dwelling units on the Project site.

<u>Number of Units</u>	<u>Type of Units</u>	<u>Size of Units</u>	<u>Monthly Rent</u>
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12. Describe any additional facilities to be included in the Project, such as parking facilities, laundry facilities, office facilities, or recreational facilities. If any of such facilities are expected to generate income, indicated projected amount of such income.

13. Indicate which of the following equipment, if any, will be included in the dwelling units of the Project:

<input type="checkbox"/> Range	<input type="checkbox"/> Disposal
<input type="checkbox"/> Refrigerator	<input type="checkbox"/> Carpet
<input type="checkbox"/> Air Conditioning	<input type="checkbox"/> Drapes
<input type="checkbox"/> Dishwasher	<input type="checkbox"/> Fireplace (____ units)

14. Indicate which of the following, if any, Project tenants will be required to pay on an individual basis.



any Project equipment or furnishings) with respect to the Project prior to the current date. If non, please write "none".

- 19. Describe any restrictions to be imposed by the Applicant on project tenants, such as family size, pets, preferences for employees of certain companies, or others.
  
- 20. Describe briefly the anticipated arrangements for Project management. If a professional management company is to be employed, identify the company and the anticipated fee to be paid to such company.
  
- 21. Make a statement showing the demand and market need for the Project and attach proof, if any, such as a market survey.

III. INFORMATION RELATING TO THE FINANCING

- 1. Has the Applicant made, or does the Applicant intend to make, application for HUD housing assistance payments with respect to the Project under Section 8 of the United States Housing Act of 1937?  
  
 Yes, with respect to 100% of Project units  
 Yes, with respect to 100% of Project units  
 No

If yes, please attach a copy of HUD approval letter, if any.

- 2. Has the Applicant made, or does the Applicant intend to make, application for HFC mortgage insurance under Section 221 of the National Housing Act of 1984?  
  
 Yes, for insurance advances  
 Yes, for insurance upon completion only  
 No

If yes, please attach a copy of FHA SAMA letter, conditional commitment or firm commitment, if any.

3. Indicate any other rent supplement, loan guarantee, grant or mortgage insurance for which the Applicant has made, or intends to make, application with respect to the Project. If none, please write "none".
4. If the Applicant is a limited partnership, indicate whether it is anticipated that there will be a syndicated offering of partnership shares.
5. Name and address of the financial institution (bank, investment banking firm, etc.) if determined, which may be interested in purchasing the bonds if and when such bonds may be approved for sale. (It is the responsibility of the Applicant to arrange for the marketing of the bonds if the financing is approved, with the Corporation's concurrence).
6. If Applicant has applied to any other source for financing with respect to the project, please give details.
7. Explain how the Project will be financed if all or a portion of the amount of the financing applied for herein is denied.
8. Is the Applicant (or anyone related to the Applicant) at the present time or in the foreseeable future involved in or contemplating the issuance of tax-exempt Bonds for facilities (no where such facilities are located)?  
 Yes  No  
If Yes, please explain giving details of transaction.
9. Does the Applicant intend to sell or otherwise dispose of the Project prior to the final maturity of the Bonds?  
 Yes  No

If Yes, please explain.

Wherefore, the undersigned hereby requests that the Board of Directors of the Corporation adopt an Inducement Resolution with respect to the Project in compliance with the Texas Housing Finance Corporations Act, as amended and Section 142(d) of the Internal Revenue Code of 1986, as amended and applicable Federal Income Tax Regulations. The undersigned further verifies that he/she is duly authorized to submit the foregoing Application on behalf of the Applicant and that such Application was signed on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Applicant

By:

\_\_\_\_\_

Title:

\_\_\_\_\_