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TAX REGULATORY AGREEMENT

By and Among

CITY OF GARY, INDIANA,
as Issuer

COMMUNITY HOUSING CONCEPTS GARY MANOR LLC,
an Indiana limited liability company,
as Borrower

and

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STOP
\$4,943,000
City of Gary, Indiana
Multifamily Housing Revenue Bonds
(Community Housing Concepts Gary Manor LLC Project)
Series 2007A



Dated as of March 1, 2007

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STATE OF INDIANA
LAKE COUNTY
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MICHAEL A. BROWN
RECORDER

First Amendment

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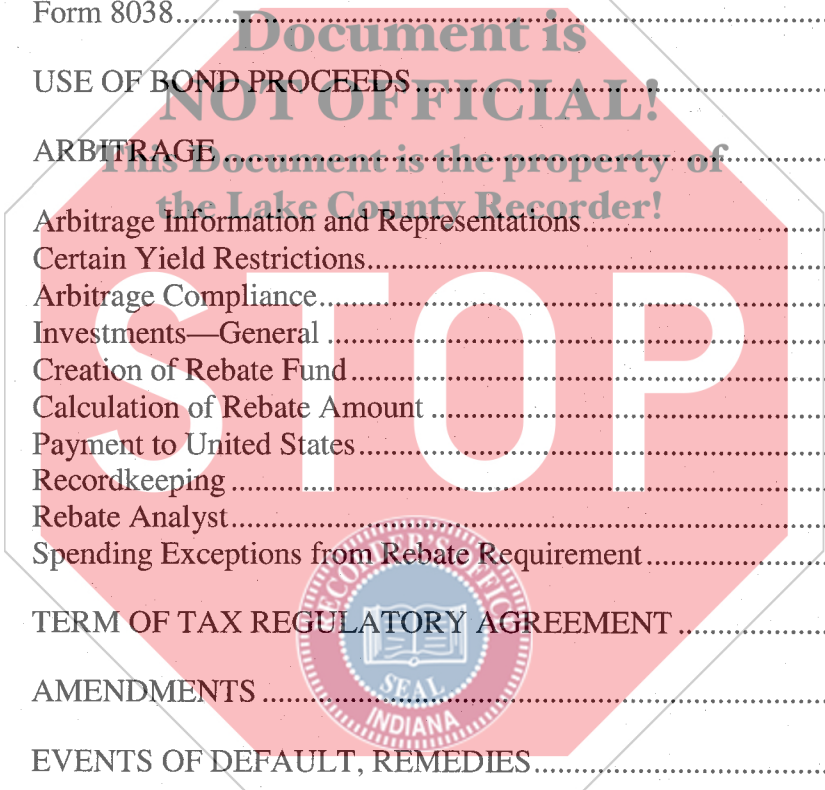


EXHIBIT A – PROPERTY FINANCED BY SERIES 2007A BONDS
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THIS TAX REGULATORY AGREEMENT (the "Tax Regulatory Agreement") is made and dated as of March 1, 2007 among the **CITY OF GARY, INDIANA** (the "Issuer"), **COMMUNITY HOUSING CONCEPTS GARY MANOR LLC** (the "Borrower") and **U.S. BANK NATIONAL ASSOCIATION**, as trustee (the "Trustee").

The Series 2007A Bonds (hereinafter defined) are being issued at the request of and to provide funds for the use and benefit of the Borrower, and the Issuer is acting as a conduit for purposes of the financing described in this Tax Regulatory Agreement. Accordingly, the facts, circumstances, estimates, representations and warranties furnished herein by or on behalf of the Issuer are based solely on information provided by the Borrower, and the agreements and covenants of the Issuer are limited in all respects to those matters and actions within the direction and control of the Issuer.

WITNESSETH:

WHEREAS, this Tax Regulatory Agreement has been executed by the Issuer, the Borrower and the Trustee to ensure compliance with the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and the Regulations (as hereinafter defined) thereunder; and

WHEREAS, the Issuer has authorized the issuance of \$4,943,000 aggregate principal amount of its Multifamily Housing Revenue Bonds (Community Housing Concepts Gary Manor LLC Project) Series 2007A (the "Series 2007A Bonds") and agreed to loan the Proceeds (as defined herein) of the Series 2007A Bonds to the Borrower pursuant to a Loan Agreement, dated as of March 1, 2007 (the "Agreement"), by and between the Issuer and the Borrower; and

WHEREAS, the interest on the Series 2007A Bonds is excluded from the gross income of the registered owners thereof for federal income tax purposes;

WHEREAS, the Issuer has determined that the issuance, sale and delivery of the Series 2007A Bonds is needed to finance the Project (as defined herein); and

WHEREAS, to ensure that interest on the Series 2007A Bonds, for the following purposes will be and remain excludable from gross income under the Code, the restrictions contained in this Tax Regulatory Agreement must be satisfied.

NOW THEREFORE, the Issuer, the Borrower and the Trustee warrant, represent and covenant as follows:

ARTICLE I.
DEFINITIONS

Section 1.01. Definitions. The following words and phrases shall have the following meanings. Any capitalized word or term used herein ascribed thereto in the hereinafter defined Indenture.

"*Abusive Arbitrage Device*" means any action which has the effect of (a) enabling the Issuer or the Borrower to exploit the difference between taxable and tax-exempt interest rates to

obtain a material financial advantage; and (b) overburdening the tax-exempt bond market as defined in § 1.148-10 of the Regulations.

"*Accounting Method*" means both the overall method used to account for the Gross Proceeds of the Series 2007A Bonds (e.g., the cash method or a modified accrual method) and the method used to account for or allocate any particular item within that overall accounting method (e.g., accounting for Investments, Expenditures, allocations to and from different sources and particular items of the foregoing).

"*Bank*" means U.S. Bank National Association, a national banking association, its successors and assigns.

"*Bona Fide Debt Service Fund*" means, as defined by the Regulations, a fund that is used primarily to achieve a proper matching of revenues and debt service within each Bond Year, and which is depleted at least once a year except for a reasonable carryover amount (not to exceed the greater of one year's earning on the fund or one-twelfth of annual debt service).

"*Bond Counsel*" means the law firm or firms with expertise in public finance delivering their approving opinions with respect to the issuance of or the exclusion from federal income taxation of interest on the Series 2007A Bonds.

"*Bond Fund*" means the fund by that name established pursuant to the Indenture and the accounts therein.

"*Bond Year*" means for the purposes of this Tax Regulatory Agreement the one-year periods during the term of the Series 2007A Bonds beginning on January 1 of any calendar year and ending on December 31 of the next calendar year, except that the first Bond Year shall commence on the Date of Issue and end at the close of business on December 31, 2007. Such dates may be changed by the Borrower as permitted by the Regulations.

"*Bond Yield*" or "*Yield on the Series 2007A Bonds*" means that yield computed under the Economic Accrual Method using consistently applied compounding intervals of not more than one year. A short first compounding interval and a short last compounding interval may be used. Yield is expressed as an annual percentage rate that is calculated to at least four decimal places (e.g., 1.2345%). Other reasonable, standard financial conventions, such as the 30 days per month/360 days per year convention, may be used in computing Yield but must be consistently applied. The Bond Yield on a fixed yield issue is the discount rate that, when used in computing the present Value as of the issue date of all unconditionally payable payments of principal, interest and fees for qualified guarantees on the issue and amounts reasonably expected to be paid as fees for qualified guarantees on the issue, produces an amount equal to the present Value, using the same discount rate, of the aggregate issue price of bonds of the issue as of the issue date.

The Bond Yield on a variable yield bond issue is computed separately for each Computation Period. The Bond Yield for each Computation Period is the discount rate that, when used in computing the present value as of the first day of the Computation Period of all of the payments of principal and interest and fees for qualified guarantees that are attributable to the Computation Period, produces an amount equal to the present value, using the same discount

rate, of the aggregate issue price (or the deemed issue price pursuant to Section 1.148-4(c)(2)(iv) of the Regulations) of the Series 2007A Bonds of the first day of the Computation Period.

"*Capital Expenditure*" means any cost of a type that is properly chargeable to a capital account (or would be so chargeable with a proper election or with the application of the definition of placed in service under § 1.150-2(c) of the Regulations) under general federal income tax principles. For example, costs incurred to acquire, construct or improve land, buildings and equipment generally are Capital Expenditures. Whether an Expenditure is a Capital Expenditure is determined at the time the Expenditure is paid with respect to the property. Future changes in law do not affect whether an Expenditure is a Capital Expenditure.

"*Code*" means the Internal Revenue Code of 1986, as amended.

"*Computation Credit*" means on the last day of each Bond Year during which there are Gross Proceeds subject to the rebate requirement of Article IV hereof, and on the Final Computation Date, the amount of \$1,000.

"*Computation Date*" means an Installment Computation Date or the Final Computation Date.

"*Computation Period*" means the period between Computation Dates.

"*Consistently Applied*" means applied uniformly within a fiscal period and between fiscal periods to account for Gross Proceeds of an issue and any amounts that are in a commingled fund.

"*Costs of Issuance*" means all costs incurred in connection with the borrowing. Examples of costs of issuance include (but are not limited to):

- (a) counsel fees (including Bond Counsel, Placement Agent's counsel, Issuer's counsel and any other specialized counsel fees incurred in connection with the issuance of the Series 2007A Bonds);
- (b) financial advisor fees incurred in connection with the issuance of the Series 2007A Bonds;
- (c) paying agent, disbursement agent, and certifying and authenticating agent fees related to issuance of the Series 2007A Bonds;
- (d) accountant fees related to issuance of the Series 2007A Bonds;
- (e) printing costs (for the Series 2007A Bonds and of any preliminary and final offering materials);
- (f) costs incurred in connection with any required public approval process (e.g., publication costs for public notices generally and costs of the public hearing or voter referendum); and

- (g) any fee paid to the Issuer.

"*Current Outlay of Cash*" means an outlay reasonably expected to occur not later than five banking days after the date as of which the allocation of Gross Proceeds to the Expenditure is made.

"*Date of Issue*" means March 28, 2007.

"*Discharged*" means, with respect to any 2007A Bond, the date on which all amounts due with respect to such 2007A Bond are actually and unconditionally due, if cash is available at the place of payment for such 2007A Bond, and no interest accrues with respect to such 2007A Bond after such date.

"*Expenditure*" means a book or record entry which allocates Proceeds of the Series 2007A Bonds in connection with a Current Outlay of Cash.

"*Fair Market Value*" means the price at which a willing buyer would purchase an Investment from a willing seller in a bona fide, arm's-length transaction. Fair Market Value generally is determined on the date on which a contract to purchase or sell the Nonpurpose Investment becomes binding (i.e., the trade date rather than the settlement date). Except as otherwise provided in this definition, an Investment that is not of a type traded on an established securities market (within the meaning of § 1273 of the Code), is rebuttably presumed to be acquired or disposed of for a price that is not equal to its Fair Market Value. The Fair Market Value of a United States Treasury obligation that is purchased directly from the United States Treasury is its purchase price. The following guidelines shall apply for purposes of determining the Fair Market Value of the obligations described below:

(a) ***Certificates of Deposit.*** The purchase of certificates of deposit with fixed interest rates, fixed payment schedules and substantial penalties for early withdrawal will be deemed to be an Investment purchased at its Fair Market Value on the purchase date if the Yield on the certificate of deposit is not less than:

(i) the Yield on reasonably comparable direct obligations of the United States of America; and

(ii) the highest Yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public.

(b) ***Guaranteed Investment Contracts.*** An investment contract is a contract which is not a certificate of deposit entered into for purposes of investing Gross Proceeds of tax-exempt obligations with a party other than the Issuer or borrower of tax-exempt obligations at an interest rate or rates specified in the contract if all obligations under the investment contract are purchased at par and retired or redeemed at par plus accrued interest. An investment contract will be deemed to be an Investment purchased at its Fair Market Value if:

(i) the Issuer or its agent makes a bona fide solicitation for the purchase of the investment. A bona fide solicitation is a solicitation that satisfies all of the following requirements: (1) the bid specifications are in writing and are timely forwarded to potential providers; (2) the bid specifications include all material terms of the bid (a term is material if it may directly or indirectly affect the yield or the costs of the investment); (3) the bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other potential provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the Issuer or any other person (whether or not in connection with the bond issue), and that the bid is not being submitted solely as a courtesy to the Issuer or any other person for purposes of satisfying the requirements of § 1.148-5(d)(6)(iii)(B)(1) or (2) of the Regulations; and (4) the terms of the bid specifications are commercially reasonable, i.e., there is a legitimate business purpose for the term other than to increase the purchase price or reduce the Yield on the Investment;

(ii) the bids received by the Issuer meet all of the following requirements: (1) the Issuer receives at least three bids from providers that the Issuer solicited under a bona fide solicitation meeting the requirements of paragraph (i) above that do not have a material financial interest in the issue, such as a lead underwriter, financial advisory or a related party of the Issuer (a lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the issue date of the issue); any entity acting as a financial advisor with respect to the purchase of the investment at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue, and a provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue; (2) at least one of the three bids is from a reasonably competitive provider; and (3) if the Issuer used an agent to conduct the bidding process, the agent did not bid to provide the investment;

(iii) the winning bid is the highest yielding bona fide bid (determined net of any broker's fees); and

(iv) the provider of the investments or the obligor on the guaranteed investment contract must certify the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the investment.

In addition, the Issuer must retain the following items with the bond documents until three years after the Bonds are paid: (1) a copy of the investment contract; (2) the receipt or other record of the amount actually paid by the Issuer for the investments, including a record of any administrative costs paid by the Issuer, and the certification referred to in paragraph (iv) above; (3) for each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results; (4) the bid solicitation form and, if the terms of the guaranteed investment contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

"*Final Computation Date*" means the date the last Bond is Discharged.

"*Governmental Unit*" means a state, a political subdivision or instrumentality of the foregoing within the meaning of Section 141(b)(6) of the Code.

"*Gross Proceeds*" means the Proceeds and Replacement Proceeds of an issue.

"*Indenture*" means the Indenture of Trust dated as of March 1, 2007 by and between the Issuer and the Trustee.

"*Installment Computation Date*" means the last day of the fifth Bond Year and each succeeding fifth Bond Year, or as selected by the Borrower. Such Installment Computation Dates may be changed by the Borrower as permitted by the Regulations.

"*Investment*" means any Purpose Investment or Nonpurpose Investment, including any other tax-exempt bond.

"*Investment Proceeds*" means any amounts actually or constructively received from investing Proceeds of an issue.

"*IRS*" means the Internal Revenue Service.

"*Issue Price*" means \$4,943,000 (par).

"*Loan Agreement*" means the Loan Agreement dated as of March 1, 2007 by and between the Issuer and the Borrower.

"*Nonpurpose Investment*" means any security, obligation, annuity contract, or investment type property as defined in Section 148(b) of the Code, including "specified private activity bonds" as defined in Code Section 57(a)(5), but excluding all other obligations the interest on which is excludable from federal gross income.

"*Payments*" means, for purposes of Section 1.148-3 of the Regulations (relating to rebate), (a) amounts actually or constructively paid to acquire a Nonpurpose Investment (or treated as paid to a commingled fund); (b) for a Nonpurpose Investment that is first allocated to an issue on a date after it is actually acquired or that becomes subject to the rebate requirement on a date after it is actually acquired (e.g., an investment allocated to a reasonably required reserve or replacement fund for a construction issue at the end of the two-year spending period), the value of that investment on that date; (c) for a Nonpurpose Investment that was allocated to an issue at the end of the preceding Computation Period, the value of that investment at the beginning of the Computation Period; (d) the Computation Credit; and (e) yield reduction payments on Nonpurpose Investments made pursuant to Section 1.148-5(c) of the Regulations. For purposes of Section 1.148-5 of the Regulations (relating the yield and valuation of investments), Payments means amounts to be actually or constructively paid to acquire an investment.

"*Principal User*" means any principal user of the Project within the meaning of Section 144(a)(2)(B) of the Code, including without limitation any person who is a greater-than-ten

percent (10%) owner (or if none, the person(s) who holds the largest ownership interest in the Project), any person who is a lessee or user of more than 10% of the Project measured either by occupiable space or fair rental value under any formal or informal agreement or any manager or services under any nonqualified management or service contract or, under the particular facts and circumstances, anyone who is a principal customer of the Project.

"*Private Person*" means any person or entity other than a Governmental Unit or a Qualifying Section 501(c)(3) Organization.

"*Proceeds*" means any Sale Proceeds and Investment Proceeds.

"*Project*" means (i) the acquisition, renovation and improvement of a multifamily housing facility known as Gary Manor Apartments consisting of 198 apartment units located at 1200 Washington Street, in the City of Gary, in Lake County, Indiana, (ii) the funding of certain reserves required by the Bondowner, and (iii) the paying of a portion of the costs of using the Series 2007A Bonds.

"*Project Fund*" means the fund by that name established pursuant to the Indenture and the accounts therein.

"*Purpose Investment*" means an Investment that is acquired to carry out the governmental purpose of an issue. The Loan Agreement constitutes a Purpose Investment.

"*Qualifying Section 501(c)(3) Organization*" means any Principal User of the Project that is a Section 501(c)(3) organization that is exempt under Section 501(a) of the Code whose use of the Project is not an "unrelated trade or business" use within the meaning of Section 513(a) of the Code.

"*Rebate Analyst*" means the entity chosen by the Borrower in accordance with Section 4.09 hereof to determine the amount of required deposits to the Rebate Fund, if any.

"*Rebate Fund*" means the fund by that name established pursuant to the Indenture.

"*Rebate Payment Date*" means the date following a Computation Date on which the Rebate Amount is mailed or otherwise filed with the IRS. The Rebate Payment Date cannot be a date which is more than 60 days after a Computation Date.

"*Receipts*" means, for purposes of Section 1.148-3 of the Regulations (relating to rebate), (a) amounts actually or constructively received for a Nonpurpose Investment (including amounts treated as received from a commingled fund), such as earnings and return of principal; (b) for a Nonpurpose Investment that ceases to be allocated to an issue before its disposition or redemption date or that ceases to be subject to the rebate requirement on a date earlier than its disposition or redemption date (e.g., an investment allocated to a fund initially subject to the rebate requirement but that subsequently qualifies as a bona fide debt service fund), the value of that Nonpurpose Investment on that date; and (c) for a Nonpurpose Investment that is held at the end of a Computation Period, the value of that investment at the end of that period. For purposes of Section 1.148-5 of the Regulations (relating to yield and valuation of investments), Receipts

means amounts to be actually or constructively received from the investment, such as earnings and return of principal.

"*Regulation*" or "*Regulations*" means the temporary, proposed or final Income Tax Regulations, and any amendments thereto, promulgated by the Department of the Treasury and applicable to the Series 2007A Bonds, including Sections 1.148-0 through 1.148-11, 1.149(b)-1, 1.149(d)-1, 1.149(g)-1 and Sections 1.150-1 and 1.150-2.

"*Replacement Proceeds*" means amounts which have a sufficiently direct nexus to the Series 2007A Bonds or to the governmental purpose of the Series 2007A Bonds to conclude that the amounts would have been used for that governmental purpose if the proceeds of the Series 2007A Bonds were not used or to be used for that governmental purpose, as more fully defined in § 1.148-1(c) of the Regulations.

"*Sale Proceeds*" means any amount actually or constructively received from the sale of an issue, including amounts used to pay placement agent's discount or compensation and accrued interest other than "pre-issuance accrued interest."

"*Tax-Exempt Bond*" means any obligation other than specified private activity bonds (as defined in Section 57(a)(5)(C) of the Code) the interest on which is excludable from the gross income of the recipients thereof.

"*Value*" means Value as determined under § 1.148-4(e) of the Regulations for a Bond and Value determined under § 1.148-5(d) of the Regulations for an Investment.

"*Yield*" shall have the meaning assigned to such term in Section 1.02 hereof.

"*Yield Reduction Payment*" means a payment to the United States with respect to an Investment which is treated as a Payment for that Investment that reduces the Yield on that Investment in accordance with § 1.148-5(c) of the Regulations. Yield Reduction Payments include Rebate Amounts paid to the United States.

"*Yield Restricted Investments*" means any investments which either (a) bear a yield that is no greater than the Bond Yield or (b) are investments in one or more Tax-Exempt Bonds. Pursuant to an opinion of Bond Counsel, Yield Restricted Investments may include Yield Reduction Payments within the meaning of Section 1.148-5(c) of the Regulations.

Section 1.02. Reliance on Information Provided by the Borrower. The Issuer, Bond Counsel and the Trustee shall be permitted to rely, after due inquiry, conclusively upon the contents of any certification, document or instructions provided pursuant to this Tax Regulatory Agreement and shall not be responsible or liable in any way for the accuracy of their contents or the failure of the Borrower to deliver any required information.

ARTICLE II.

CERTAIN REPRESENTATIONS

Section 2.01. Representations as to Project. The Borrower represents that:

(a) At least 95% of the Proceeds of the Series 2007A Bonds will be used to finance or refinance the Financed Facility or its improvements and expansion, all of which will be owned and operated by the Borrower. Any proceeds used in an "unrelated trade or business" (within the meaning of Section 513(a) of the Code) of the Borrower or any other person, or by any Private Person in any "private business," as that term is used in Section 141 of the Code, shall not be considered in determining whether the 95% test in the preceding sentence has been met. No portion of the Project will be used pursuant to a lease, sub-lease or other contractual arrangement that results in a private business use unless the Trustee receives an opinion of Bond Counsel that such use or arrangement will not adversely affect the exclusion of interest on the Series 2007A Bonds. See Section 2.04 of this Tax Regulatory Agreement.

(b) The Project and the Financed Facility do not include any airplane, skybox or private luxury box, facility primarily used for gambling or any store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(c) The Series 2007A Bonds are registered within the meaning of Section 149(a) of the Code.

(d) The Borrower reasonably expects that at least 95% of the Costs of Issuance will have been paid by the date that is 180 days after the Date of Issue.

(e) None of the Proceeds of the Series 2007A Bonds will be used to pay Costs of Issuance of the Series 2007A Bonds.

(f) The Borrower will treat the Project and the Financed Facility as a qualified residential project under Sections 145(d) and 142(d) of the Code. Consequently, for the qualified project period defined by 142(d) of the Code, the Borrower will meet the continual rental requirements and the 40-60 test for occupancy defined in the Code and the Regulations.

Section 2.02. Representations as to 501(c)(3) Status of the Borrower's Sole Member and Opinion of Counsel. The Borrower represents that:

(a) As of the date of this Tax Regulatory Agreement, Community Housing Concepts Inc. ("CHC"), the Borrower's sole managing member, is an organization described in Section 501(c)(3) of the Code, that CHC has received a letter from the Internal Revenue Service to the effect that it is described in Section 501(c)(3) of the Code, that such letter has not been modified, limited or revoked, that CHC was and is in compliance with all terms, conditions, and limitations, if any, contained in such letter applicable to it, that the facts and circumstances which form the basis of such letter as represented to the Internal Revenue Service continue substantially to exist, and that CHC

is exempt from federal income taxation under Section 501(a) because it is an organization described in Section 501(c)(3) of the Code. The Borrower represents that it is a disregarded entity for U.S. federal income tax purposes and because CHC has received designation by the IRS as tax-exempt under Section 501(c)(3) of the Code, the Borrower is treated as an organization described in Section 501(c)(3) of the Code. The Borrower and CHC agree that neither shall perform any acts or enter into any agreement which shall adversely affect such federal income tax status nor shall either carry on or permit to be carried on at its Financed Facility or the Project or permit its Financed Facility or the Project to be used in or for any trade or business or by any person if such activity would adversely affect the federal income tax status of interest on the Series 2007A Bonds or if such activity would adversely affect CHC's federal income tax status under Section 501(c)(3) of the Code.

(b) Levin & Weiser LLC has issued an opinion to the effect that CHC is exempt from federal income tax under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code, and that the operation by the Borrower of the Project does not constitute, within the meaning of Section 513(a) of the Code, an "unrelated trade or business" of the Borrower or the Borrower's sole member.

Section 2.03. Change in Use of the Financed Facility and the Project. The Issuer and the Borrower acknowledge that a change in use of the Project, within the meaning of Section 150 of the Code may result in the Borrower being treated as engaged in an "unrelated trade or business" within the meaning of Section 513 of the Code from the date on which the change in use occurs. The amount of such unrelated trade or business income is equal to the fair rental value of the property, with interest on the Series 2007A Bonds being nondeductible against the unrelated trade or business income. If the Borrower sells or otherwise transfers ownership of the Financed Facility and the Project (other than to a governmental unit or another qualifying 501(c)(3) organization), the new owner may be denied an interest deduction (including the interest component of rent or other user charges) incurred in connection with the acquisition of the Project.

Section 2.04. Service Contracts. The Issuer and the Borrower acknowledge that in determining whether all or a portion of the Proceeds of the Series 2007A Bonds are used, directly or indirectly, in the trade or business of a Private Person for purposes of the "private business use test" under Section 141(b)(1) of the Code, use by a Private Person pursuant to a management or other service contract may be included. Thus, any contract with a Private Person to manage, for example, the Project or the Financed Facility or to manage the assets of the Borrower financed by the Series 2007A Bonds must be examined in order to determine whether it gives rise to an impermissible private business use.

Section 2.05. Ownership. The Borrower represents that it intends to own and operate the Project and the Financed Facility at all times during the term of the Series 2007A Bonds. The Borrower does not know of any reason why the Project and the Financed Facility will not be so owned and operated in the absence of (a) supervening circumstances not anticipated by the Borrower at Date of Issue, (b) adverse circumstances beyond its control or (c) such insubstantial parts or portions thereof as may occur as a result of normal use thereof. The Borrower will not change ownership or operation of the Project and the Financed Facility, so long as any of the

Series 2007A Bonds are outstanding unless, in the written opinion of Bond Counsel, such change will not result in the inclusion of interest on the Series 2007A Bonds in the gross income of the recipient for federal income taxation.

Section 2.06. 120% Maturity Limitation. The weighted average reasonably expected remaining economic lives of the assets comprising the Project is 29 years, as set forth Exhibit A. The reasonably expected economic life of any asset shall be determined as of the later of the date on which the Series 2007A Bonds were issued, or the date on which the asset is placed in service (or expected to be placed in service). The weighted average maturity of the Series 2007A Bonds is 14.513 years which does not exceed 120% of the weighted average reasonably expected remaining economic lives of the assets being financed, or refinanced, with the Series 2007A Bonds as shown on Exhibit A to this Tax Regulatory Agreement.

Section 2.07. TEFRA. As required by Section 147(f) of the Code, the Series 2007A Bonds were subject to a public hearing on February 22, 2007, which was preceded by reasonable public notice in the February 7, 2007 edition of the *Post-Tribune*, and the Series 2007A Bonds were approved by the Common Council of the City of Gary, Indiana after the public hearing.

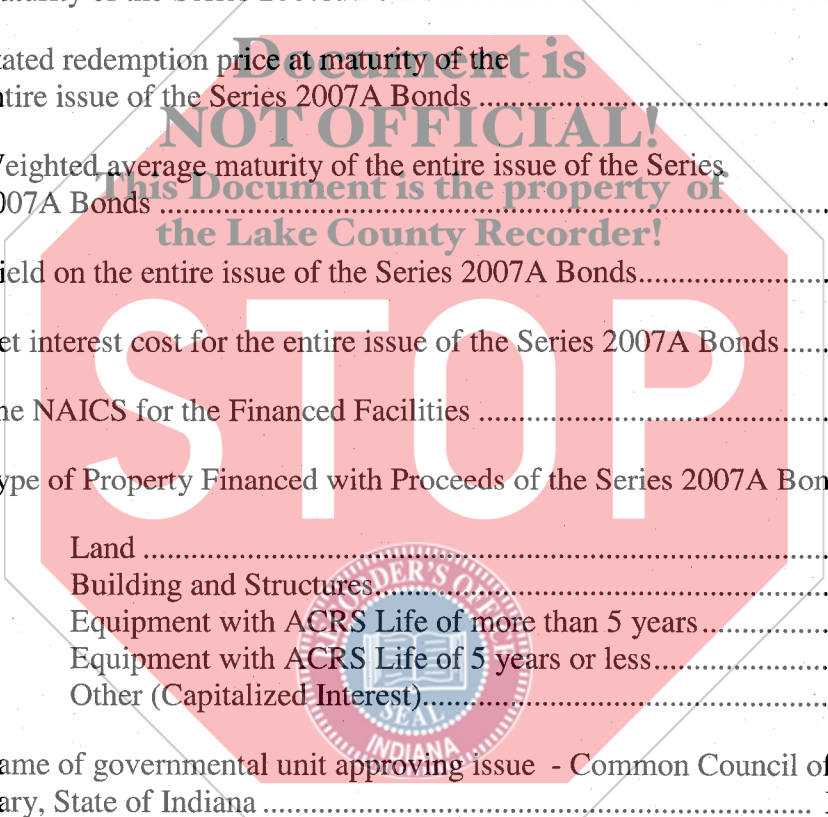
Section 2.08. Federal Guarantee. The Series 2007A Bonds are not and shall not become directly or indirectly "federally guaranteed." Unless otherwise excepted under Section 149(b) of the Code, the Series 2007A Bonds will be considered "federally guaranteed" if (a) the payment of principal and interest with respect to the Series 2007A Bonds is guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof), (b) 5% or more of the proceeds of the Series 2007A Bonds is (i) to be used in making loans, the payment of principal or interest with respect to which are to be guaranteed (in whole or in part) by the United States (or any agency instrumentality thereof) or (ii) to be invested (directly or indirectly) in federally insured deposits or accounts or (c) the payment of principal or interest on the Series 2007A Bonds is otherwise indirectly guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof). For purposes of determining whether the Series 2007A Bonds are federally guaranteed, a guarantee by the Federal Housing Administration, the Veterans Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Insurance Company, the Government National Mortgage Association or the Resolution Funding Company shall not be considered a "federal guarantee."

Section 2.09. Representations by the Borrower and the Issuer for Purposes of IRS Form 8038. Section 149(e) of the Code requires as a condition to qualification for exclusion of interest on the Series 2007A Bonds for federal income tax purposes that the Issuer provide to the Secretary of the Treasury certain information with respect to the Series 2007A Bonds and the application of the proceeds derived therefrom. The following representations of the Borrower (other than (a), (b) and (r) which are representations of the Issuer) will be relied upon by Bond Counsel in satisfying this information reporting requirement. Accordingly, the Borrower hereby certifies to the truth and accuracy of (c) through (q) and (s) below:

(a) Issuer's employee identification number.....35-6001040

Borrower's employee identification number.....20-5682968

(b)	Number of 8038 reports previously filed by the Issuer this calendar year	0
(c)	Issue price of the Series 2007A Bonds	\$4,943,000
(d)	Proceeds used for Accrued Interest.....	\$ -0-
(e)	(1) Costs of Issuance (including Placement Fee)	\$0
	(2) Reserve deposit	\$0
(f)	Date of final maturity of the Series 2007A Bonds.....	April 1, 2022
(g)	Interest Rate on the final maturity of the Series 2007A Bonds	5.66%
(h)	Issue price of the final maturity of the Series 2007A Bonds	\$4,943,000
(i)	Issue price on the entire issue of the Series 2007A Bonds	\$4,943,000
(j)	Stated redemption price at maturity of the final maturity of the Series 2007A Bonds.....	\$4,943,000
(k)	Stated redemption price at maturity of the entire issue of the Series 2007A Bonds	\$4,943,000
(l)	Weighted average maturity of the entire issue of the Series 2007A Bonds	14.513 years
(m)	Yield on the entire issue of the Series 2007A Bonds.....	5.66%
(n)	Net interest cost for the entire issue of the Series 2007A Bonds.....	N/A
(o)	The NAICS for the Financed Facilities	531110
(p)	Type of Property Financed with Proceeds of the Series 2007A Bonds	
	Land	\$139,500
	Building and Structures.....	\$4,433,500
	Equipment with ACRS Life of more than 5 years	\$ -0-
	Equipment with ACRS Life of 5 years or less.....	\$ -0-
	Other (Capitalized Interest).....	\$ -0-
(q)	Name of governmental unit approving issue - Common Council of the City of Gary, State of Indiana	March 20, 2007
(r)	Amount of Series 2007A Bonds designated under Section 265(b)(3)(B)(i)(111)	\$-0-
(s)	CUSIP Number for the latest Series 2007A Bond.....	N/A



ARTICLE III.

USE OF BOND PROCEEDS

The Borrower represents that the Proceeds of the Series 2007A Bonds will be used in the manner set forth in Exhibit B hereto.

ARTICLE IV.

ARBITRAGE

Section 4.01. Arbitrage Information and Representations.

(a) The Proceeds from the sale of the Series 2007A Bonds shall be applied as indicated in Exhibit B.

(b) No portion of the proceeds of the Series 2007A Bonds will be used directly or indirectly to replace funds of the Issuer or the Borrower used directly or indirectly to acquire securities or obligations which may reasonably be expected, on the date hereof, to produce a yield materially higher than the Yield on the Series 2007A Bonds.

(c) The Borrower will not enter into and will not direct the Trustee to engage in any Abusive Arbitrage Device.

(d) No obligations, other than the Series 2007B Bonds, are being sold by the Issuer or any related entity at substantially the same time (i.e., within 15 days) pursuant to a common plan of financing and which will be paid out of substantially the same source of funds as the Series 2007A Bonds or which will be paid directly or indirectly from proceeds of the sale of the Series 2007A Bonds. The Series 2007B Bonds will be treated as a taxable separate issue of obligations.

(e) The Issuer certifies that it has not been notified of the listing or proposed listing of the Issuer by the Internal Revenue Service as an issuer that may not certify its bonds.

(f) The Borrower hereby makes, and the Issuer hereby accepts, the following elections and other choices pursuant to the Regulations with respect to the Series 2007A Bonds:

(i) The Borrower elects the bond year stated in the definition of the Bond Year.

(ii) The Borrower elects to avail itself of all unrestricted yield investments granted in the Regulations for temporary period, reasonably required reserve fund and minor portion investments.

(iii) The Borrower elects to treat the last day of the fifth Bond Year (December 31, 2011) as the initial Installment Computation Date and the initial rebate payment date. The Borrower elects to treat the last day of each subsequent fifth Bond Year as subsequent Installment Computation Dates and subsequent rebate payment dates. The Borrower may change or adjust such dates as permitted by the Regulations.

(g) Any portion of the proceeds of the Series 2007A Bonds to be used to pay issuance costs will be so used within a one-year period beginning on the Date of Issue of the Series 2007A Bonds. The proceeds described in the preceding sentence will be invested without regard to investment yield limitation.

Section 4.02. Certain Yield Restrictions.

(a) For purposes of the Series 2007A Bonds, Yield is, and shall be calculated as set forth in Section 1.148-4 of the Regulations and Section 148(b) of the Code. Thus, generally, Yield means that percentage rate which when used in computing the present value of all payments of principal or "expected redemption price" of and interest on the Series 2007A Bonds, and all payments for a qualified guarantee on the Series 2007A Bonds, and all payments paid on qualified hedging transaction, produces an amount equal to the Issue Price. The Issue Price of the Series 2007A Bonds for all purposes is \$4,943,000. The Bond Yield has been computed to be 5.66%.

(b) The Indenture creates a Project Fund, a Bond Fund and a Rebate Fund.

(c) The Loan to the Borrower will have a Yield that does not exceed the Yield on the Series 2007A Bonds, pursuant to Section 1.148-2(d)(2) of the Regulations, by more than .125%.

(d) "Nonpurpose investments" will not be subject to Yield limitations, or to arbitrage rebate, to the extent that they exceed the "universal cap" of Section 1.148-6(b)(2) of the Regulations. Pursuant to the "universal cap," nonpurpose investments of the Series 2007A Bonds will cease to be allocated to the Series 2007A Bonds to the extent that the value of such "nonpurpose investments" exceeds the value of all of the outstanding Series 2007A Bonds. Nonpurpose investments in a Bona Fide Debt Service Fund are not taken into account under the "universal cap." The values for the "universal cap" will be computed on the second anniversary of the issuance of the Series 2007A Bonds and as of the first day of each Bond Year thereafter. The Issuer may consult with the Rebate Analyst for assistance in computing the "universal cap."

(e) The Borrower will use a reasonable, Consistently Applied Accounting Method to account for Gross Proceeds, Investments and Expenditures for the Series 2007A Bonds. The Borrower shall additionally use a Consistently Applied Accounting Method for allocating Proceeds of the Series 2007A Bonds to Expenditures, subject to the Current Outlay of Cash rule. The Borrower shall not commingle Proceeds of the Series 2007A Bonds with any other funds. Unless otherwise expressly provided, moneys will be accounted in each fund or account described herein on a "first-in, first-out" basis.

(f) Any expenditures allocated to reimbursement of the Borrower will be made pursuant to the Borrower's reimbursement resolution attached as Exhibit E hereto.

Section 4.03. Arbitrage Compliance. The Issuer and the Borrower acknowledge that the continued exclusion of interest on the Series 2007A Bonds from gross income of the recipients thereof for purposes of federal income taxation depends, in part, upon compliance with the arbitrage limitations imposed by Section 148 of the Code, including the rebate requirement described in this Article IV. The Issuer and the Borrower hereby agree and covenant that they will not permit at any time or times any of the Gross Proceeds of the Series 2007A Bonds nor other funds of the Issuer or the Borrower to be used, directly or indirectly, to acquire any asset or obligation, the acquisition of which would cause the Series 2007A Bonds to be "arbitrage bonds" for purposes of Section 148 of the Code. The Borrower further agrees and covenants that they shall do and perform all acts and things necessary in order to ensure that the requirements of Section 148 of the Code are met. To that end, the Borrower will take the actions described in Sections 4.04 through 4.07 below with respect to the investment of Gross Proceeds.

Section 4.04. Investments—General. The purchase price of all investments in connection with the Series 2007A Bonds must be the market price of the investment obligation on an established market or the investment must be in Tax-Exempt Bonds, as defined in the Regulations. This means that the Issuer, the Borrower or the Trustee cannot pay a premium to adjust the yield and cannot accept a lower interest rate than is usually paid. Currently, if an obligation cannot be purchased on an established market or a bona fide bid price cannot be established at a yield which does not exceed the target restricted yield, the Issuer, the Borrower or the Trustee is limited to the acquisition of United States Treasury Certificates of Indebtedness, Notes and Bonds-State and Local Government Series ("SLGs") which yield no more than the target restricted yield. Alternatively, yield reduction payments, as defined in Section 1.148-5(c) of the Regulations, may be made in the same manner as rebate payments as provided in Section 4.07 of the Tax Regulatory Agreement to reduce the yield on any nonpurpose investment allocated to Gross Proceeds of the Series 2007A Bonds.

Section 4.05. Creation of Rebate Fund.

(a) Section 148(f) of the Code requires the payment to the United States of the excess of the amount earned on the investment of Gross Proceeds in Nonpurpose Investments over the amount that would have been earned on such investments had the amount so invested been invested at a rate equal to the Bond Yield, together with any income attributable to such excess.

(b) The Issuer has established the Rebate Fund pursuant to the Indenture.

(i) On or before 45 days following each Computation Date, the Borrower shall transfer to the Trustee for deposit in the Rebate Fund, an amount such that the balance held in the Rebate Fund equals the aggregate rebate amount due as of the Rebate Payment Date following such Computation Date. The moneys so deposited may be derived from the Borrower's own funds, or from funds or accounts created by the Indenture (to the extent that such transfers are permitted under the Indenture), at the option of the Borrower.

Section 4.06. Calculation of Rebate Amount. To meet the rebate requirement of Section 148(f) of the Code, the Borrower agrees, covenants or elects, as applicable:

(a) For each investment of amounts held with respect to the Series 2007A Bonds in the (i) Bond Fund, (ii) Project Fund, (iii) Rebate Fund and (iv) other moneys held by the Issuer or the Borrower that are Gross Proceeds, the Borrower shall record, or cause to be recorded, the information on Exhibit D.

(b) For each Installment Computation Date with respect to rebate amounts specified in paragraph (c) below, the Rebate Analyst described in Section 4.09 hereof shall compute the Yield on the Series 2007A Bonds as required by the Regulations based on the definition of issue price contained in Section 148(h) of the Code and the Regulations.

(c) Subject to the special rules set forth in paragraphs (d) and (e) below, the Rebate Analyst described in Section 4.09 hereof shall determine the amount of earnings received on all Nonpurpose Investments described in paragraph (a) above, for each Computation Date. In addition, where Nonpurpose Investments are retained by the Trustee after retirement of the Series 2007A Bonds, any unrealized gains or losses as of the date of retirement of the Series 2007A Bonds must be taken into account in calculating the earnings on such Nonpurpose Investments to the extent required by the Regulations.

(d) In determining the amount of any rebate computed pursuant to this section, all earnings on Bona Fide Debt Service Funds, provided such earnings do not exceed \$100,000 in the aggregate for a Bond Year, shall not be taken into account. An issue with an average annual debt service that is not in excess of \$2,500,000 may be treated as satisfying the \$100,000 limitation in the preceding sentence. Any spending exception to rebate actually met by the Borrower shall also be taken into account.

(e) For each Computation Date specified in paragraph (c) above, the Rebate Analyst shall calculate for each investment described in paragraphs (a) and (c) above, an amount equal to the earnings which would have been received on such investment at an interest rate equal to the Yield on the Series 2007A Bonds as described in paragraph (b) above. The method of calculation shall follow that set forth in the Regulations.

(f) For each Computation Date specified in paragraph (c) above, the Rebate Analyst shall determine the amount of earnings received on all investments held in the Rebate Fund during the Computation Period. The method of calculation shall follow that set forth in the Regulations.

(g) For each Computation Date specified in paragraph (c) above, the Rebate Analyst shall calculate the rebate amount by any appropriate method to be described in the Code and Regulations applicable or which become applicable to the Series 2007A Bonds.

(h) The Rebate Analyst shall deliver to the Trustee for retention pursuant to Section 4.08(b) hereof appropriate records of its rebate calculations promptly upon completion of each calculation under this Section.

Section 4.07. Payment to United States.

(a) Within 45 days after each Installment Computation Date, the Borrower will direct in writing the Trustee to pay, and within 60 days after each Installment Computation Date the Trustee shall pay, from the Rebate Fund to the United States 90% of the rebate amount required to be on deposit in the Rebate Fund as of such payment date. The Trustee on behalf of the Issuer shall pay to the United States, not later than 60 days after the Final Computation Date, 100% of the balance remaining in the Rebate Fund or such lesser amount as shall be sufficient, in the opinion of Bond Counsel, to satisfy the obligation of the Issuer under Section 148 of the Code with respect to the Series 2007A Bonds.

(b) Each payment of an installment shall be mailed to the Internal Revenue Service Center, Ogden, Utah 84201. Each payment shall be accompanied by (i) a copy of IRS Form 8038-T, and (ii) the CUSIP number for the Bond with the latest maturity.

(c) If on the Rebate Payment Date the balance on deposit in the Rebate Fund is in excess of the rebate amount attributable to the Series 2007A Bonds, such excess may be transferred pursuant to the provisions of the Indenture to any other fund or account created by the Indenture or, to the extent such excess is attributable to amounts provided by the Borrower and not derived from any funds or accounts held under the Indenture, such excess may be withdrawn from the Rebate Fund. The Borrower may direct that any overpayment of rebate may be recovered from any rebate payment previously made to the United States under any procedure that may, after the date of this Tax Regulatory Agreement, be permitted by the Code or the Regulations.

Section 4.08. Recordkeeping. In connection with the rebate requirement, the Trustee shall maintain (or cause to be maintained) the following records:

(a) The Trustee shall record all amounts paid to the United States pursuant to Section 4.07 hereof.

(b) The Trustee shall retain records of the rebate calculations until six years after the Final Computation Date.

(c) The Borrower shall keep and record the data described in Section 4.06(a) hereof pertaining to the investment of the proceeds of the Series 2007A Bonds until six years after the Final Computation Date.

Section 4.09. Rebate Analyst.

(a) The Borrower shall retain a Rebate Analyst in accordance with the Loan Agreement to perform the calculations as required herein.

(b) The Borrower, the Trustee and the Issuer may rely conclusively upon and shall be fully protected from all liability in relying upon the opinions, calculations, determinations, directions and advice of the Rebate Analyst. The charges and fees for such Rebate Analyst shall be paid by the Borrower upon presentation of an invoice for services rendered in connection therewith. The Borrower hereby agrees to pay the fees of the Rebate Analyst.

Section 4.10. Spending Exceptions from Rebate Requirement.

(a) Section 148(f)(4) of the Code and § 1.148-7 of the Regulations provide for spending exceptions (the "Spending Exceptions") to the rebate requirement. These exceptions are the six-month exception (the "Six-Month Exception"), the eighteen-month exception (the "Eighteen-Month Exception") and the two-year exception for construction issues (the "Two-Year Exception"). To the extent that Gross Proceeds of the Series 2007A Bonds are determined to have been allocated to Expenditures in a manner which satisfies one of the Spending Exceptions, investment earnings allocable to such Proceeds need not be rebated to the United States. The Spending Exceptions do not generally apply to proceeds to be expended for refunding purposes or for Transferred Proceeds.

(b) The Six-Month Exception requires that Gross Proceeds of the Series 2007A Bonds be allocated to Expenditures for the Project within the six-month period, beginning on the Date of Issue, and that the rebate requirement is met for amounts not required to be spent within the six-month spending period (excluding earnings on a bona fide debt service fund) as set forth in the Regulations. For purposes of the Six-Month Exception, Gross Proceeds does not include amounts in a bona fide debt service fund; in a reasonably required reserve or replacement fund; that as of the Date of Issue are not reasonably expected to be Gross Proceeds but that become Gross Proceeds after the end of the six-month spending period; amounts representing Sale Proceeds or Investment Proceeds derived from Payments under any Purpose Investment of the Series 2007A Bonds; and amounts representing repayments of grants financed by the Series 2007A Bonds.

ARTICLE V.

TERM OF TAX REGULATORY AGREEMENT

This Tax Regulatory Agreement shall be effective from the Date of Issue through the date that the last Bond is Discharged and, with respect to Section 4.08 of this Tax Regulatory Agreement, the date that is six years after the last Bond is Discharged pursuant to the terms of the Indenture.

ARTICLE VI.

AMENDMENTS

Any provision of this Tax Regulatory Agreement may be deleted or modified at any time at the option of the Borrower if the Borrower has provided an opinion of Bond Counsel

satisfactory to the Trustee that such deletion or modification will not adversely affect the exclusion of interest on the Series 2007A Bonds from the gross income of the recipients thereof for purposes of federal income taxation.

ARTICLE VII.

EVENTS OF DEFAULT, REMEDIES

Section 7.01. Events of Default. If the Issuer or the Borrower fails to perform any of its required duties or obligations under any provision hereof or if any representation or warranty of the Issuer or the Borrower proves to be materially false or misleading when made, such event shall constitute an Event of Default under this Tax Regulatory Agreement.

Section 7.02. Remedies for an Event of Default. Upon an occurrence of an Event of Default under Section 7.01 hereof, the Trustee may, in its discretion, upon receipt of satisfactory indemnification, proceed to protect and enforce the rights of the owners of the Series 2007A Bonds by pursuing any available remedy under the Indenture or by pursuing any other available remedy, including, but not limited to, a suit at law or in equity, subject to the non-recourse provisions of the \$4,943,000 Promissory Note given by Borrower in connection with the issuance of the Series 2007A Bonds.



IN WITNESS WHEREOF, the Issuer, the Borrower, and the Trustee have caused this Tax Regulatory Agreement to be executed in their respective names and by their proper officers thereunto duly authorized, all as of the day and year of execution written below.

CITY OF GARY, INDIANA

Attest:

By: _____

Mayor

By: _____

Clerk, City of Gary

COMMUNITY HOUSING CONCEPTS GARY
MANOR LLC, an Indiana limited liability company

By: COMMUNITY HOUSING CONCEPTS,
INC., the sole managing member

By: _____

SIGNED IN COUNTERPART

Name: Hud Karshmer

Title: Director

Attest:

By _____

Name: _____

Title: _____

**This Document is the property of
the Lake County Recorder!**

U.S. BANK NATIONAL ASSOCIATION, as
Trustee

By _____

SIGNED IN COUNTERPART

Name: _____

Title: _____

Attest:

By _____

Vice President



Dated: _____

[Signature Page of Gary Manor Tax Regulatory Agreement]

IN WITNESS WHEREOF, the Issuer, the Borrower, and the Trustee have caused this Tax Regulatory Agreement to be executed in their respective names and by their proper officers thereunto duly authorized, all as of the day and year of execution written below.

CITY OF GARY, INDIANA

Attest:

By: SIGNED IN COUNTERPART
Mayor

By: _____
Clerk, City of Gary

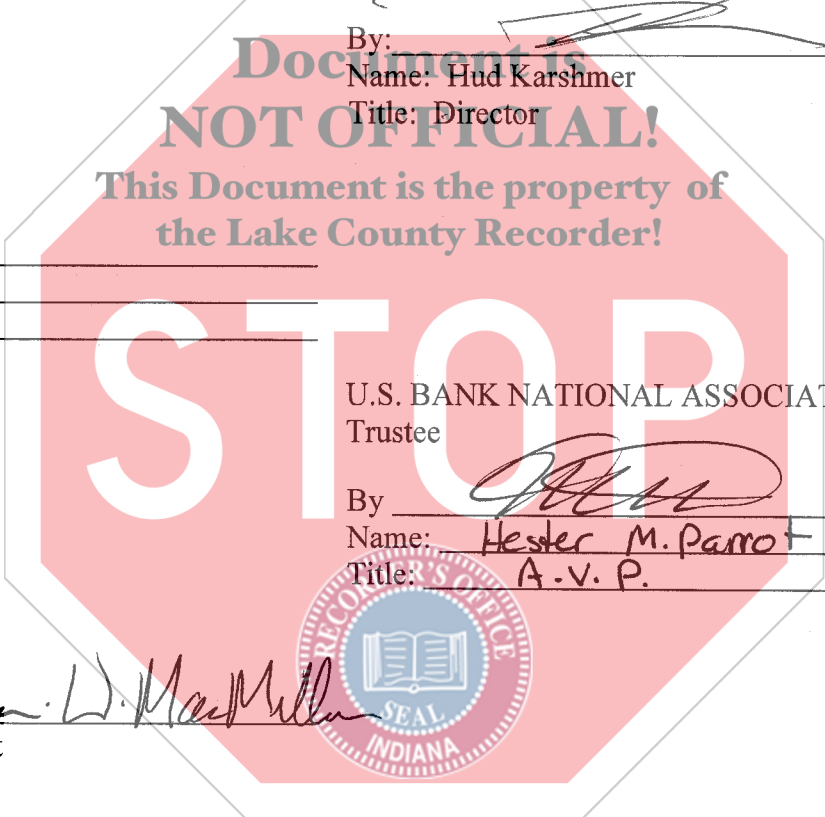
COMMUNITY HOUSING CONCEPTS GARY
MANOR LLC, an Indiana limited liability company

By: COMMUNITY HOUSING CONCEPTS,
INC., the sole managing member

By: _____
Name: Hud Karshmer
Title: Director

Attest:

By _____
Name: _____
Title: _____



U.S. BANK NATIONAL ASSOCIATION, as
Trustee

By: _____
Name: Hester M. Parrot
Title: A.V.P.

Attest:

By: William W. MacMillan
Vice President

Dated: _____

[Signature Page of Gary Manor Tax Regulatory Agreement]

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

On this ____ day of March, 2007, before me appeared Rudolph Clay and Suzette Raggs, personally known who, being by me duly sworn did say that they are the Mayor and Clerk, respectively, of the City of Gary, Indiana, a political subdivision of the State of Indiana, and that the seal affixed to the foregoing instrument is the official seal of said City, and that said instrument was signed and sealed on behalf of said City, by authority of its board, and said Mayor and Clerk acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal, the day and year last above written.



Victoria Victoria Portis Ward
(Signature)

Victoria Portis Ward
(Printed Name)

Document is NOT OFFICIAL!
Notary Public in and for said County and State

This Document is the property of the Lake County Recorder!



[SEAL]

My commission expires: 10-24-2013

My County of Residence: Lake

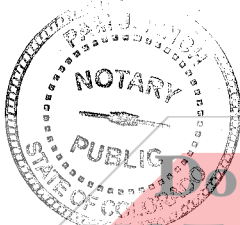
[Notary Page to Tax Regulatory Agreement]

STATE OF COLORADO)
) SS:
COUNTY OF DENVER)

On this 21 day of March, 2007, before me appeared Hud Karshmer, to me personally known who, being by me duly sworn did say that he is the Director of Community Housing Concepts, Inc., a Colorado non-profit corporation,*and acknowledged said instrument to be the free act and deed of said corporation. *the sole managing member of Community Housing Concepts Gary Manor, LLC, a Colorado limited liability company
IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal, the day and year last above written.

Pam J. Finch
(Signature)

Pam J. Finch
(Printed Name)

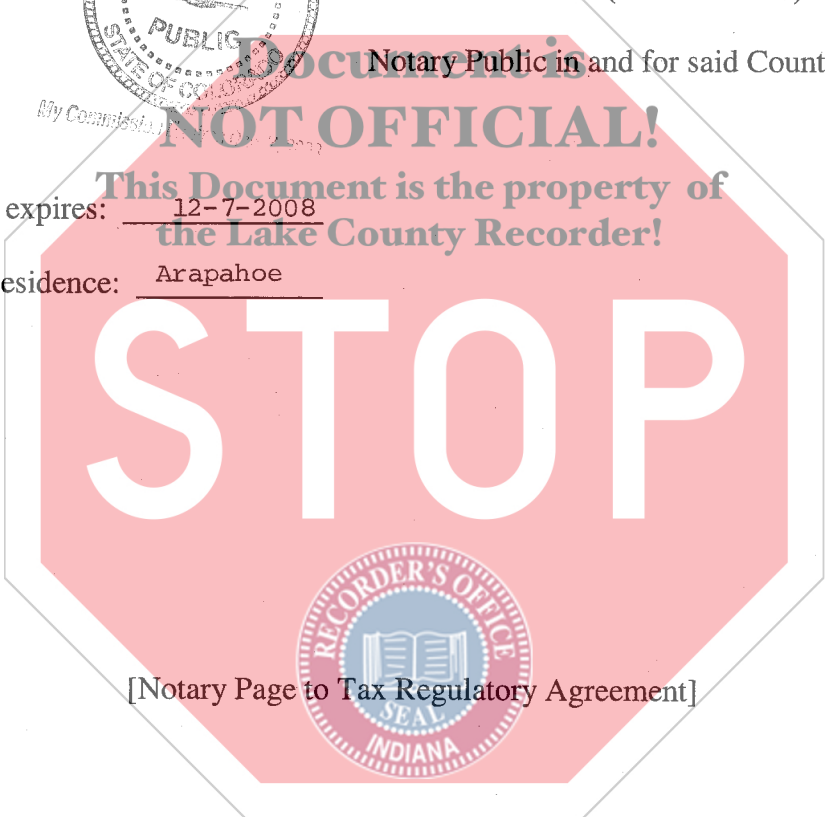


Notary Public in and for said County and State

[SEAL]

My commission expires: 12-7-2008

My County of Residence: Arapahoe



[Notary Page to Tax Regulatory Agreement]

This instrument was prepared by Tyler J. Kalachnik, Ice Miller LLP, One American Square, Suite 3100, Indianapolis, Indiana 46282-0200.

I affirm, under penalty for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law. Tyler J. Kalachnik



EXHIBIT A

**PROPERTY FINANCED BY SERIES 2007A BONDS
COSTS AND USEFUL LIFE OF PROJECT ELEMENTS**

	Costs	Life	Weighted Costs
Land	139,500	--	
Building Structures	4,433,500	29 years	128,571,500
Weighted Useful Life of Assets:	<u>28.12 Years</u>		
Initial Remaining Useful Life of 2007A Bonds			14.513 Years
120% of Weighted Life			<u>34.80 Years</u>



EXHIBIT B

SOURCES AND USES OF PROCEEDS

Sources and Uses of Funds – (Series 2007A Bonds)

Par Amount of Series 2007A Bonds	\$4,943,000
Total Sources of Funds:	\$4,943,000

Uses of Funds

Acquisition of Project	\$4,943,000
Total Uses of Funds:	\$4,943,000



EXHIBIT C

RESERVED



EXHIBIT D

INFORMATION REQUIRED TO CALCULATE ARBITRAGE REBATE

The following information must be retained by the Borrower or the Rebate Analyst to ensure that a proper arbitrage rebate calculation can be made:

- (1) the purchase price of each Nonpurpose Investment;
- (2) the interest rate on each Nonpurpose Investment;
- (3) the face amount of each Nonpurpose Investment;
- (4) the amount of accrued interest, if any, included in the purchase price of each Nonpurpose Investment;
- (5) the purchase date of each Nonpurpose Investment;
- (6) the maturity date of each Nonpurpose Investment;
- (7) the amount of original issue discount or premium (if any) on each Nonpurpose Investment;
- (8) the frequency of payments on each Nonpurpose Investment;
- (9) the period of compounding on each Nonpurpose Investment;
- (10) the yield to maturity on each Nonpurpose Investment;
- (11) the date of disposition of each Nonpurpose Investment;
- (12) the amount realized on the disposition of each Nonpurpose Investment;
- (13) the brokerage fees paid with respect to each Nonpurpose Investment.

