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STATE OF INDIANA
LAKE COUNTY
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MICHAEL B. BROWN
RECORDER

NOTICE OF LIEN AND EXTENDED USE AGREEMENT

BY

FLAGSTONE VILLAGE LLC

Dated: October 20, 2015

*FOR USE WITH ALL SECTION 42 DEVELOPMENTS, INCLUDING DEVELOPMENTS
FINANCED WITH TAX-EXEMPT BONDS

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Development Name: Flagstone Village

Development Location: 173rd Place and Lindend Place
Hammond, IN 46324

Development Building Identification Number ("BIN") IN-15-00400 OR IN-15-00421

AMOUNT \$ 35
CASH _____ CHARGE _____
CHECK # 047672
OVERAGE _____
COPY _____
NON-COM _____
CLERK Rm

SALES DISCLOSURE NEEDED

Approved Assessor's Office

SM

NCS-569472

**LIEN AND EXTENDED USE AGREEMENT
Low Income Housing Tax Credit Award [IN-15-00400]**

This Lien and Extended Use Agreement (“Agreement”) is made by and between Flagstone Village LLC (“Owner”), the Owner of certain real estate located at 173rd Place and Linded Place, Hammond, in Lake County, State of Indiana, more particularly described on “Exhibit A” (“Real Estate”), and the Indiana Housing and Community Development Authority (“IHCDA” or the “Authority”), a public body corporate and politic of the State of Indiana.

I. PURPOSE

- A. IHCDA is authorized to act as the state’s housing credit agency and administers, operates, and manages the allocation of low income housing tax credits (“LIHTC”) pursuant to Section 42 of the Internal Revenue Code of 1986 (“Code”), the Rental Housing Tax Credit Qualified Allocation Plan for the state of Indiana (“Allocation Plan”) and other rules, regulations, guidance and notices relating to LIHTC issued by the Internal Revenue Service (“IRS”) or IHCDA, from time to time (collectively “LIHTC Program”).
- B. Owner received a reservation for an allocation of LIHTC credits in the amount of One Million Two Hundred Thousand Dollars \$1,200,000 (“Credits”), to be used to finance the construction or rehabilitation of a rental housing project proposed in Owner’s LIHTC application for the Real Estate (“Project”), which Project is subject to all of the requirements of the LIHTC Program.
- C. Owner represented to the Authority, and the Authority has relied on those representations, that the Project shall comply with all applicable construction, occupancy, and affordability requirements of the LIHTC Program and that the Project shall continue to meet these requirements for the LIHTC extended use period, as defined below.
- D. The LIHTC Program requires that certain use restrictions be imposed upon any real estate assisted by Credits awarded by IHCDA to ensure that the benefits of such Credits remain with the intended beneficiaries under the LIHTC Program, as well as to comply with the Code.
- E. Specifically, IHCDA requires that the use restrictions remain in force and effect for the entire period required by the IRS, the Allocation Plan and any extended use period selected by Owner (“Extended Use Period”), which period is indicated below by an “X”:

Selection Insert “X”	Owner’s Commitment	Extended Use Period
X	Section 42 Compliance Period, plus 15 years	30 years
	Section 42 Compliance Period, plus 20 years	35 years
	Section 42 Compliance Period, plus 25 years	40 years

II. COVENANTS AND OBLIGATIONS

The parties agree that the reservation by IHCDA of Credits to be allocated to Owner when the Project is placed in service, constitutes adequate consideration for the obligations undertaken by Owner in this Agreement. As of the date entered below, Owner hereby imposes the following use and deed restrictions upon the Real Estate and warrants, grants and conveys to IHCDA a lien upon the Real Estate for the duration of the Extended Use Period (the “Lien”). In consideration of these mutual undertakings and covenants, the parties further agree as follows:

- A. As a condition precedent to the availability of Credits for the Project, Owner shall deliver to and record this Agreement and its attachments with the Office of the Recorder for Lake County, Indiana, in which the Real

Estate is located, to create a restrictive covenant running with the land upon which the Project is situated. Owner agrees that all requirements under Indiana law that must be satisfied so that the provisions of this Agreement constitute valid and binding deed restrictions and covenants running with the Real Estate shall be satisfied in full. Throughout the term of this Agreement, its covenants and restrictions shall survive and be effective regardless of whether any contract, deed or other instrument subsequently executed conveying all or part of the Real Estate provides that such conveyance is subject to this Agreement. Owner agrees to obtain the consent of any prior recorded lien holder on the Real Estate to this Agreement, which consent shall be attached hereto and made a part hereof.

- B. Owner and the Project must continuously comply with the LIHTC Program, including applicable sections of the Code and all Treasury Regulations and rulings relating to LIHTC Credits, each as amended from time to time, as well as the occupancy, development, and rent restriction requirements of the Code, the Allocation Plan and the additional commitments Owner made to IHCDA resulting in issuance of Form 8609, which Owner agreed to satisfy in the initial and final applications (collectively, the "Occupancy Restrictions"), all of which are incorporated herein by reference. Such Occupancy Restrictions include, but are not limited to:
1. Owner shall lease not less than 25% of the units in the Project to individuals or families whose income is 30% or less of area median gross income (including adjustments for family size), ("AMI"), not less than 25% of the units in the Project to individuals or families whose income is 40% or less of AMI, not less than 25% of the units to individuals or families whose income is 50% or less of AMI, and not less than 25% of the units to individuals or families whose income is 60% or less of AMI (collectively "Qualifying Tenants"), and shall ensure that the "applicable fraction" (as defined in Section 42(c)(1)(B) of the Code) for each building for each taxable year in the Compliance Period shall not be less than one hundred percent (100%). Owner shall not refuse to lease to a holder of a voucher or certificate of eligibility under Section 8 of the United States Housing Act of 1937 because of the status of the prospective tenant as such a holder.
 2. Owner shall lease not less than 25% of the units in the Project at a rent that is at or below the 30% AMI rent level; and not less than 25% of the units in the Project at a rent that is at or below the 40% AMI rent; and not less than 25% of the units in the Project at a rent that is at or below the 50% AMI rent; and not less than 25% of the units in the Project at a rent that is at or below the 60% AMI rent.
- C. Subject to the requirements of the Code, which prohibits the disposition to any person of any portion of the building to which this Agreement applies unless all of the building is disposed of to such person, Owner may sell, transfer or exchange the Project; provided, however, such sale, transfer or exchange shall be voidable by the Authority if the Authority is not first notified in writing and provided with the identity of the buyer or other successor of Owner's interest in the Project, together with such other information requested by the Authority. The partial disposition prohibition shall not apply to the Project if it is acquired by foreclosure (or instrument in lieu of foreclosure) unless the Internal Revenue Service or the Authority determines that such acquisition is part of an arrangement with the Owner, or its successors or assigns, a purpose of which is to terminate the extended use period (as set forth in part I.E). This subparagraph shall not act to waive any other restriction on sale, transfer or exchange of the Project.
- D. Neither the Owner nor representatives acting on behalf of the Owner shall during the Extended Use Period or the three-year period immediately following termination of this Agreement as provided herein, 1) evict or terminate the tenancy of an existing tenant (other than for good cause), or 2) increase the gross rent with respect to any unit not otherwise permitted under Section 42.
- E. IHCDA and Qualifying Tenant(s) (or either or all of them) are entitled, for any breach of this Agreement, to enforce specific performance by Owner of its obligations under this Agreement in a state court of competent jurisdiction, in addition to all other remedies provided by law or in equity. Owner unconditionally agrees that the beneficiaries of Owner's obligations under this Agreement cannot adequately be compensated by monetary damages in the event of any such breach.

- F. Owner acknowledges that the financial assistance received through the LIHTC Program represents good and valuable consideration for this Agreement and that these restrictions on the use of the Project are consistent with the statutes, regulations, terms, conditions, and requirements for the LIHTC Program as administered by IHCDA.
- G. Owner shall indemnify, save and hold harmless the Authority, its directors, officers, employees and agents from any and all claims, losses, damages or expenses (including reasonable attorneys' fees) arising out of or in any way related to failure or alleged failure of the Owner to strictly and timely perform its obligations under this Agreement, or as a result of allocation of the Credits to the Project, or the recapture of any portion of the Credits by any appropriate governmental agency.

III. TERM, TERMINATION, MISCELLANEOUS

- A. The terms, conditions, covenants and restrictions of this Agreement commence on the first day on which the first residential unit in the Project is placed in service and end on the date which is the later of (i) the Extended Use Period set forth in part I.E., or (ii) the expiration of any additional extended use period, set forth in "Exhibit C" attached hereto.
- B. Notwithstanding anything in this Agreement to the contrary, the Extended Use Period for any building which is a part of the Project shall terminate:
 - 1. On the date such building is acquired by foreclosure or instrument in lieu of foreclosure, subject to the limitations in part III.C. below,
 - 2. On the last day of the fifteen (15) year Section 42 Compliance Period or fifteen (15) years prior to the expiration of any extended use period set forth in "Exhibit C", whichever occurs later, if Owner has properly requested, pursuant to the Code and the LIHTC Program, that the Authority present a qualified contract as defined in the Code, for the acquisition of the low-income portion of any part of the Project and the Authority is unable to procure a qualified contract.
- C. The Lien may be foreclosed and the restrictive covenants may terminate on the date the Project is acquired by foreclosure in accordance with the laws of the State of Indiana, or instrument in lieu of foreclosure, provided that IHCDA has received prior notice of the default and foreclosure action and any other information IHCDA requests about the disposition of the property following foreclosure. The foregoing shall not apply to the Project if the IRS or the Authority determines any such acquisition of the Project is part of an arrangement with the Owner, or its successors or assigns, a purpose of which is to terminate the Extended Use Period.
- D. This Agreement shall be binding upon the Project and shall constitute covenants running with the land. Owner agrees that any and all requirements of the laws of the State of Indiana which must be satisfied so that the provisions of this Agreement constitute valid and binding deed restrictions and covenants running with the Real Estate shall be satisfied in full. Except as otherwise provided herein, the covenants and restrictions contained herein shall survive and be effective throughout the Extended Use Period, regardless of whether any contract, deed or other instrument hereafter executed conveying the Real Estate or a portion thereof provides that such conveyance is subject to this Agreement. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, representatives, successors, and assigns.
- E. This Agreement may be amended only with the prior written approval of the Authority and no amendment shall be effective without such prior written approval. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof. All notices to be given pursuant to this Agreement shall be in writing and mailed by certified mail to the parties hereto at the addresses set forth below or to such other place as a party may from time to time designate in writing.

This Lien and Extended Use Agreement is effective as of the 20th day of October, 2015.

AGREED TO this 6th day of October by the Authority.

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

By: [Signature]
Mark J. Wuellner, Deputy Executive Director
30 S Meridian Street, Ste 1000
Indianapolis, IN 46204

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, a Notary Public, in and for said county and State, personally appeared Mark J. Wuellner ~~J. Jacob Sipe~~, the Interim Executive Director of IHCDA, who acknowledged that the foregoing Lien and Extended Use Agreement was executed in such capacity as its voluntary act and deed and that the foregoing representations are true and correct.

WITNESS my hand and seal this 6th day of Oct, 2015

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STOP

A Resident of Marion County, Indiana

Ryan S. Splichal
Notary Public
Printed Name

Ryan S. Splichal
My Commission Expires Jan 18, 2020

My Commission Expires: Jan. 18, 2020

This instrument was prepared by Mark Wuellner (25885-49), General Counsel, Indiana Housing and Community Development Authority, 30 South Meridian Street, Suite 1000, Indianapolis, IN 46204 (317) 232-7777.

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. John Achatz

EXHIBIT A

LEGAL DESCRIPTION

See Attached



EXHIBIT A

PARCEL 1:

A PARCEL OF LAND LYING IN ITS ENTIRETY IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 9 WEST, OF THE SECOND PRINCIPAL MERIDIAN, IN THE CITY OF HAMMOND, LAKE COUNTY, INDIANA, BEING A PART OF A PARCEL DESCRIBED IN DEED RECORD 31116, BOOK 640 PAGES 325-327 OF THE LAKE COUNTY RECORDER'S OFFICE, BEING BOUND BY THE DEDICATED RIGHTS OF WAY OF WILSON PLACE, FREEDOM AVENUE, SAXONY STREET, 174TH PLACE, LINDEN PLACE, AND 173RD PLACE AS DEDICATED IN COLUMBIA CENTER (A PLANNED UNIT DEVELOPMENT) ADDITION TO THE CITY OF HAMMOND UNIT 3 AND LOT 2 UNIT 2 AS RECORDED IN THE LAKE COUNTY RECORDER'S OFFICE IN PLAT BOOK 104 PAGE 41 AND IN PLAT BOOK 102 PAGE 28; AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 9 WEST; THENCE NORTH $89^{\circ}27'38''$ EAST ALONG SAID NORTH LINE OF SAID SECTION, A DISTANCE OF 548.07 FEET TO THE EXTENDED WEST RIGHT OF WAY OF WILSON AVENUE AS DEDICATED IN COLUMBIA CENTER (A PLANNED UNIT DEVELOPMENT) ADDITION TO THE CITY OF HAMMOND UNIT 3 AS RECORDED IN THE LAKE COUNTY RECORDER'S OFFICE IN PLAT BOOK 104 PAGE 41; THENCE SOUTH $00^{\circ}30'26''$ EAST ALONG THE SAID EXTENDED RIGHT OF WAY A DISTANCE OF 42.13 FEET TO THE INTERSECTION OF THE SOUTH RIGHT OF WAY LINE OF 173RD AVENUE AND WEST RIGHT OF WAY LINE OF WILSON AVENUE; THENCE CONTINUING SOUTH $00^{\circ}30'26''$ EAST ALONG THE SAID WESTERN RIGHT OF WAY OF WILSON AVENUE 214.63 FEET TO ITS INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF 173RD PLACE THE BEGINNING OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 120.00 FEET, A CHORD WHICH BEARS SOUTH $22^{\circ}19'40''$ EAST, 92.79 FEET, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE SOUTHERLY ALONG SAID CURVE AND ALONG THE WEST RIGHT OF WAY LINE OF WILSON PLACE 93.27 FEET; THENCE SOUTH $45^{\circ}04'17''$ EAST ALONG SAID RIGHT OF WAY, 50.10 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 130.00 FEET, A CHORD WHICH BEARS SOUTH $67^{\circ}24'22''$ EAST, 98.80 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE 101.35 FEET; THENCE SOUTH $89^{\circ}44'27''$ EAST, 3.83 FEET TO THE WEST RIGHT OF WAY LINE OF FREEDOM AVENUE ALSO DESCRIBED IN SAID COLUMBIA CENTER (A PLANNED UNIT DEVELOPMENT) ADDITION TO THE CITY OF HAMMOND UNIT 3; THENCE ALONG SAID WEST RIGHT OF WAY SOUTH $00^{\circ}15'33''$ WEST, 118.06 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 187.19 FEET, AND A CHORD WHICH BEARS SOUTH $09^{\circ}27'20''$ WEST, 64.25 FEET; THENCE SOUTHERLY ALONG SAID CURVE 64.58 FEET TO THE NORTH

AND WEST CORNER OF THE RIGHT OF WAY OF SAXONY STREET AS DEDICATED IN COLUMBIA CENTER (A PLANNED UNIT DEVELOPMENT) ADDITION TO THE CITY OF HAMMOND LOT 2 UNIT 2 AS RECORDED IN THE LAKE COUNTY RECORDER'S OFFICE IN PLAT BOOK 102 PAGE 28 AND TO A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 187.33 FEET WITH A CHORD THAT BEARS SOUTH 54°25'01" WEST, 215.06 FEET; THENCE SOUTHERLY ALONG SAID CURVE BEING THE NORTHERN AND WESTERN RIGHT OF WAY OF SAXONY STREET A DISTANCE OF 229.06 FEET; THENCE SOUTH 89°27'49" WEST ALONG SAID RIGHT OF WAY LINE, 113.45 FEET TO THE EAST RIGHT OF WAY LINE OF 174TH PLACE AS DEDICATED IN SAID UNIT 3 PLAT (PB 104 PG 41); THENCE NORTH 46°03'02" WEST ALONG SAID EAST RIGHT OF WAY, 17.10 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 128.38 FEET AND A CHORD WHICH BEARS NORTH 24°28'58" WEST, 89.07 FEET; THENCE NORTHERLY ALONG SAID CURVE, 90.96 FEET; THENCE NORTH 45°05'09" WEST ALONG SAID 174TH RIGHT OF WAY LINE 546.42 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTH HAVING RADIUS OF 123.82 FEET AND A CHORD WHICH BEARS NORTH 65°31'11" WEST, 83.94 FEET; THENCE ALONG SAID CURVE 85.64 FEET; THENCE NORTH 41°51'26" WEST, 16.59 FEET TO THE SOUTHEASTERN RIGHT OF WAY OF LINDEN PLACE AS DEDICATED IN SAID UNIT 3 PLAT (PB 104 PG 41) AND TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHEAST WITH A RADIUS OF 332.71 FEET AND A CHORD THAT BEARS NORTH 44°49'17" EAST, 422.28 FEET; THENCE ALONG SAID SOUTH RIGHT OF WAY LINE OF 174TH PLACE AND THE SOUTH RIGHT OF WAY LINE OF 173RD PLACE AND ALONG SAID CURVE 457.48 FEET; THENCE SOUTH 46°49'00" EAST 6.63 FEET TO THE POINT OF BEGINNING, CONTAINING 7.57 ACRES MORE OR LESS, SUBJECT TO ALL EASEMENTS AND RESTRICTIONS.

The following is a modernized version of the above legal description as shown on the survey prepared by Jones Petrie Rafinski dated August 12, 2015 and last revised August 14, 2015 as Job No.2015-0074:

A parcel of land located in the Northwest Quarter of the Northeast Quarter of Section 18, Township 36 North, Range 9 West of the Second Principal Meridian, in the City of Hammond, Lake County, Indiana and being particularly described as follows: Commencing at the northwest corner of the Northeast Quarter of said Section; thence North 89 degrees 27 minutes 38 seconds East along the north line of said Section a distance of 548.07 feet; thence South 0 degrees 30 minutes 26 seconds East a distance of 42.23 feet to the intersection of the south right of way line of 173rd Street said west right of way line of Wilson Avenue as dedicated per the Columbia Center (A Planned Unit Development) Addition to the City of Hammond Unit 3, the plat of which is recorded in Plat Book 104, Page 41 in the Office of the Recorder, Lake County, Indiana; thence South 0 degrees 29 minutes 59 seconds East along said west right of way line and the southerly prolongation of said west right of way line a distance of 214.62 feet to its intersection with the south right of way line of 173rd Place and being the point of

beginning of this description; thence southerly along the west right of way line of Wilson Place 95.21 feet along a non-tangent arc to the left having a radius of 120.00 feet and subtended by a long chord having a bearing of South 22 degrees 20 minutes 47 seconds East and a length of 92.73 feet; thence South 45 degrees 04 minutes 34 seconds East along said west right of way line a distance of 551.02 feet; thence southeasterly 101.37 feet along said right of way line along an arc to the left having a radius of 130.00 feet and subtended by a long chord having a bearing of South 67 degrees 17 minutes 57 seconds East and a length of 98.82 feet; thence South 89 degrees 52 minutes 09 seconds East along said right of way a distance of 3.86 feet to the west right of way line of Freedom Avenue; thence South 0 degrees 16 minutes 47 seconds West along said west right of way line a distance of 117.99 feet to the west and north right of way line of Saxony Street; thence southerly along said west right of way line 64.57 feet along an arc to the right having a radius of 187.10 feet and subtended by a long chord having a bearing of South 09 degrees 26 minutes 16 seconds West and a length of 64.25 feet; thence continuing along said right of way line southwesterly 229.11 feet along an arc to the right having a radius of 187.10 feet and subtended by a long chord having a bearing of South 54 degrees 24 minutes 15 seconds West and a length of 215.06 feet; thence South 89 degrees 22 minutes 58 seconds West along the north right of way line of Saxony Street a distance of 113.45 feet to the east right of way line of 174th Place as dedicated in said Unit 3 Plat (Plat Book 104, Page 41); thence North 45 degrees 59 minutes 03 seconds West along said east right of way line a distance of 17.06 feet; thence northerly 90.99 feet along said east right of way line along a non-tangent arc to the left having a radius of 128.38 feet and subtended by a long chord having a bearing of North 24 degrees 29 minutes 10 seconds West and a length of 89.10 feet; thence North 45 degrees 04 minutes 35 seconds West along said east right of way line a distance of 546.38 feet; thence northwesterly along said east right of way line 85.68 feet along an arc to the left having a radius of 123.82 feet and subtended by a long chord having a bearing of North 65 degrees 31 minutes 53 seconds West and a length of 83.98 feet; thence North 41 degrees 35 minutes 16 seconds West along said east right of way line a distance of 16.59 feet to the southeastern right of way line of Linden Place as dedicated in said Unit 3 Plat (Plat Book 104, Page 41); thence northeasterly along said southeastern right of way line and the southeastern right of way line of 173rd Place 457.46 feet along a non-tangent arc to the right having a radius of 332.71 feet and subtended by a long chord having a bearing of North 44 degrees 50 minutes 15 seconds East and a length of 422.27 feet; thence South 45 degrees 59 minutes 51 seconds East 6.63 feet to the point of beginning and containing 7.57 acres, more or less.

PARCEL2:

ALL OF LOT 6A IN THE COLUMBIA CENTER (A PLANNED UNIT DEVELOPMENT) ADDITION TO THE CITY OF HAMMOND UNIT 3 AS RECORDED IN THE LAKE COUNTY RECORDER'S OFFICE IN PLAT BOOK 104 PAGE 41. LYING IN ITS ENTIRETY IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 9 WEST, OF THE SECOND PRINCIPAL MERIDIAN, IN THE CITY OF HAMMOND, LAKE COUNTY, INDIANA, CONTAINING 2.66 ACRES MORE OR LESS.


EXHIBIT B

**MORTGAGEE'S ACKNOWLEDGEMENT AND CONSENT TO
TO THE LIEN AND EXTENDED USE AGREEMENT**

The Housing Authority of the City of Hammond of Lake County, Indiana, being the mortgagee of record ("Mortgagee") pursuant to a mortgage recorded as Instrument No. _____, and filed in the Office of the Recorder of Lake County, Indiana on October, 2015, hereby consents to the Lien and Extended Use Agreement ("Agreement") executed by Flagstone Village LLC ("Owner") on October, 2015. Specifically, Mortgagee acknowledges having notice of the conditions under which the Agreement may be terminated and the lien foreclosed, as provided in the Agreement.

IN WITNESS WHEREOF, Mortgagee, by its duly authorized officer, has herunto executed this Mortgagee's Consent to Lien and Extended Use Agreement this _____ day of October, 2015

"MORTGAGEE"



By: Maria Carmen Paniagua, Executive Director

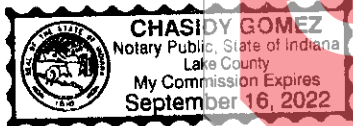
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STATE OF Indiana)

COUNTY OF Lake)

Before me, a Notary Public in and for said County and State, personally appeared Maria Carmen Paniagua, the Executive Director of the Housing Authority of the City of Hammond of Lake County, Indiana, ("Mortgagee"), who acknowledged that the foregoing Consent was executed in such capacity for and on behalf of the Mortgagee.

WITNESS my hand and seal this 7th day of October, 2015



Notary Public



Printed Name

A Resident of Lake County, Indiana

My Commission Expires:

Sept. 16, 2022

EXHIBIT C

ADDITIONAL TERMS AND CONDITIONS

IHCDA and Owner acknowledge and agree that the Project is intended to qualify as a Lease-Purchase Project in accordance with IHCDA's Allocation Plan, and that IHCDA may release this Agreement and the Lien with respect to individual units or buildings within the Project following the expiration of the Compliance Period in order to effectuate such Lease-Purchase Program.

