

**CERTIFICATE AND INDEMNITY WITH RESPECT TO
PARTIAL TERMINATION OF TAX CREDIT DECLARATIONS
(TENANT HOME OWNERSHIP)**

[FULL NAME OF OWNER], an Alabama limited partnership (the "Owner"), and the ALABAMA HOUSING FINANCE AUTHORITY, a public corporation and instrumentality of the State of Alabama (the "Authority"), have entered into that certain Declaration of Land Use Restrictive Covenants for Low-Income Housing Tax Credits recorded in the office of the Judge of Probate of [County] County, Alabama, at instrument _____ (together with any amendments or addendums thereto, the "Declarations"). Capitalized terms not otherwise defined in this instrument shall have the meanings given to such terms in the Declarations.

1. Owner and Authority have entered into that certain Addendum to Declarations of Land Use Restrictive Covenants for Low-Income Housing Tax Credits (Tenant Home Ownership Conversion Program) recorded in the office of the Judge of Probate of [County] County, Alabama, at instrument _____ (the "Home Ownership Addendum"), which is part of the Declarations referenced herein.

2. Owner hereby certifies and represents to the Authority, on and as of the date of this Certificate, as follows: (a) the Project is in compliance with the Declarations, and Owner has satisfied all Program Conditions contained in Section 1 of the Home Ownership Addendum; (b) the Project consists of _____ single-family homes, (c) _____ (the "Tenant") is a Low-Income Tenant in a single-family home in the Project (the "Home") and is eligible to purchase the Home under the terms and conditions of the Declarations, (d) the Home constitutes a Building and a Low-Income Unit within the Project, (e) Tenant's purchase price for the Home is \$ _____, which (i) complies with the terms and conditions for tenant ownership in the Declarations and (ii) complies with the minimum purchase price requirements contained in Section 42(i)(7) of the Internal Revenue Code (i.e., the purchase price is not less than the outstanding principal indebtedness on the Home plus applicable taxes on the sale of the Home to Tenant), (f) the Compliance Period has now expired with respect to the Project, (g) Owner is not, directly or indirectly, requiring or causing Tenant to make any payment for Tenant's purchase of the Home, other than the above purchase price and Tenant's share of standard closing costs for such purchase (h) all representations made by Owner in the Home Ownership Addendum remain true and correct (except to the extent they expressly relate to an earlier time), and (i) Owner's sale of the Home to Tenant will comply in all respects with the terms and conditions of the Declarations, including without limitation the Home Ownership Addendum.

3. In consideration of the foregoing, Owner hereby requests that the Authority execute and deliver such documents as are necessary to terminate the Declarations with respect to the Home and the real property on which it is located (which is described in Exhibit A to this Certificate), so that Owner may convey the Home to Tenant in accordance with the terms and conditions of the Declarations and the representations made by Owner herein. Owner acknowledges that the remainder of the Project (if not previously released by the Authority from the Declarations in a recorded instrument) shall remain subject to all terms and conditions of the Declarations.

4. Owner agrees to pay any and all fees and expenses actually incurred by the Authority relating in any way to termination of the Declarations with respect to the Home, including without limitation reasonable attorneys' fees and expenses, and Owner fully and completely releases the Authority and holds the Authority harmless from and against any and all claims, proceedings, losses, or costs of any type or nature, without limitation, known or unknown, arising as a result of the termination of the

ATTACHMENT K (2)

Declarations, including without limitation any effect on the Credits allocated to the Project. Owner's obligations under this paragraph 3 shall survive full and complete termination of the Declarations.

IN WITNESS WHEREOF, Owner has executed this Certificate and Indemnity by and through its duly authorized representative.

[FULL NAME OF OWNER],
an Alabama limited liability partnership

By: **[FULL NAME OF GENERAL PARTNER],**
its general partner

By: _____
Print Name: _____
Print Title: _____

EXHIBIT A

Legal Description of Released Property

[To be provided by Owner.]