

2011 UNIVERSAL CYCLE - COMMITMENT TO DEFER DEVELOPER FEE

_____ commits to defer up to
(Name of Developer – Part II.B.1.a. of the 2011 Universal Cycle Application – see Note below)
\$ _____ of its Developer fee to offset any funding shortfall until the closing
of permanent financing for _____.
(Name of Development - Part III.A.1. of the 2011 Universal Cycle Application)

Additionally, the Developer identified above commits to defer up to \$ _____ to
fill any funding shortfall after closing of permanent financing for the Development identified
above.

I, _____, the undersigned, certify that I
(Print or Type Name)

have the authority to make this commitment on behalf of the above-named Developer.

Signature

NOTE: If the proposed Development will have more than one Developer and the
Developers are committing to defer some or all of the Developer fee, each
Developer must complete and provide a Commitment to Defer Developer
Fee form reflecting the portion of the Developer fee it is deferring.

If this certification contains corrections or ‘white-out’, or if it is scanned, imaged, altered, or
retyped, the form will not be considered. The certification may be photocopied.