

**I.R.C. SECTION 42(b)(1)(ii)(II) AGREEMENT BETWEEN:
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
AND TO LOCK-IN DEVELOPMENT CREDIT PERCENTAGE
FOR ALLOCATION OF 20 RENTAL HOUSING TAX CREDITS**

This Agreement is entered into between the Indiana Housing and Community Development Authority, the rental housing tax credit agency for the State of Indiana (the "Authority"), and ("Owner") which has received a reservation of 20 rental housing tax credits (the "Credit") for the development identified on Schedule A, attached hereto and made a part hereof (the "Development"). The maximum housing credit dollar amount to be allocated to the Development and the type(s) of building(s) to which the house credit dollar amount applies are set forth on Schedule A.

Owner hereby irrevocably elects, pursuant to Section 42(b)(1)(ii)(II) of the Internal Revenue Code of 1986, as amended (the "Code"), to fix the applicable credit percentage(s) for the Development as the percentage(s) prescribed by the Secretary of the Treasury for the month of _____, at _____ percent (_____ %). The Authority and the Owner hereby acknowledge that this Agreement is binding upon the Authority, the Owner and all successors in interest to the Owner as owners of the Development, as to the allocation of 20 Credit amounts to the building(s) comprising the Development, subject to compliance by the Owner with the requirements of the Code, the applicable Rental Housing Tax Credit Qualified Allocation Plan for the State of Indiana, and such other requirements, rights and privileges as stated by the Authority from time to time.

For purposes of entering into this Agreement, the Authority has relied upon the information submitted to it by the Owner. Owner agrees it shall indemnify, defend and hold harmless the Authority against all claims, losses, costs, damages, expenses and liabilities of any nature, directly or indirectly resulting from, arising out of or relating to this Agreement and the allocation of Credits in connection herewith.

Signed and agreed to this _____ day of _____, 20_____.

**INDIANA HOUSING AND COMMUNITY
DEVELOPMENT AUTHORITY**

By: _____
J. Jacob Sipe, Executive Director

ACKNOWLEDGMENT

The undersigned represents and warrants that he/she has the power to execute, deliver and accept the terms of this Agreement, to enter into the transactions contemplated by this Agreement, and that the acceptance and performance of this Agreement has been duly authorized by all necessary and proper corporate and other action.

OWNER: _____

Signature: _____

Printed Name: _____

Title (if applicable): _____

STATE OF _____)

) SS:

COUNTY OF _____)

Before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of _____, who, having been first duly sworn, acknowledged the execution of the foregoing document on behalf of the organization.

WITNESS my hand and seal this _____ day of _____.

My County of Residence:

Notary Public

My Commission Expires:

Printed Name



Schedule A

I.R.C. Section 42(B) (1) (ii) (II) Agreement

Housing Credit Agency: Indiana Housing and Community Development Authority
TIN of Authority: 35-1485172
 30 S Meridian Street, Suite 1000
 Indianapolis, IN 46204

Owner Name	
Address	
City, State, Zip	
TIN of Owner	

Development Name	
Address	
City, State, Zip	

BIN	Address**	Housing Credit Dollar Amount to be Allocated	Type of Credit (N, A, and/or R)***	PIS Date****

NOTE: If development has more than 10 buildings, please attach separate document listing all buildings

- *"BIN"-Building Identification Number(s) - This is assigned to each building in the year of allocation by the Authority
- ** Include specific street address for each building (or if none exists, a specific description of its location)
- *** "N" - New Construction; "A" - Acquisition; "R" - Substantial Rehabilitation
- **** Expected Placed in Service Date

NOTE: A legal description labeled Exhibit A must be attached to this document.