

North Carolina Housing Finance Agency
Tax Credit Assistance Program
Draw Request Form

1. The Agency has made a Tax Credit Assistance Program loan (“Loan”) to the undersigned Owner to construct and/or rehabilitate _____ (“Project”).
2. The outstanding balance on the construction loan is \$_____, as indicated on the attached statement.
3. Owner hereby requests a total of \$_____ in funding under the Loan and has attached documentation

to support this amount and all materials submitted to the construction lender to support the outstanding balance in item #2 above. Specifically, the submissions should contain the form listing cost elements and basis incurred, AIA certificate(s), any third party inspection reports.

4. Owner represents that the funds
 - (a) are not being requested in advance of need,
 - (b) will be expended within one (1) business day of receipt,
 - (c) are for costs eligible under HUD CPD Notice 09-03, as amended, and
 - (d) are not for a swimming pool.
5. Other than as described in item #7 below, Owner represents that none of the following have occurred:
 - (a) an event of default under any of the Loan documents or the construction loan;
 - (b) Owner has filed a petition of bankruptcy, or same shall have been filed against it;
 - (c) a material adverse change in either the financial condition of Owner or in the condition or value of the Project;
 - (d) an increase in costs which may exceed an amount equal to 40% of the developer fee; or
 - (e) a delay which may result in not meeting the timeframes construction and expenditure timelines in Rider #5 of the Written Agreement construction schedule.
6. Other than as described in item #7 below, there are no outstanding payments owed to any contractor, subcontractor, materialman, surveyor, engineer, architect or other person performing labor or services or delivering materials to the Project that may form the basis for a lien.
7. In the box below either describe the exceptions to the representations made in items #5 and/or #6 or use it to reference attached documents.

Acknowledged, agreed and accepted:

Owner:

_____, a North Carolina limited liability company

By _____, its managing member

By: _____

Name: _____

Title: _____

Date: _____, 201