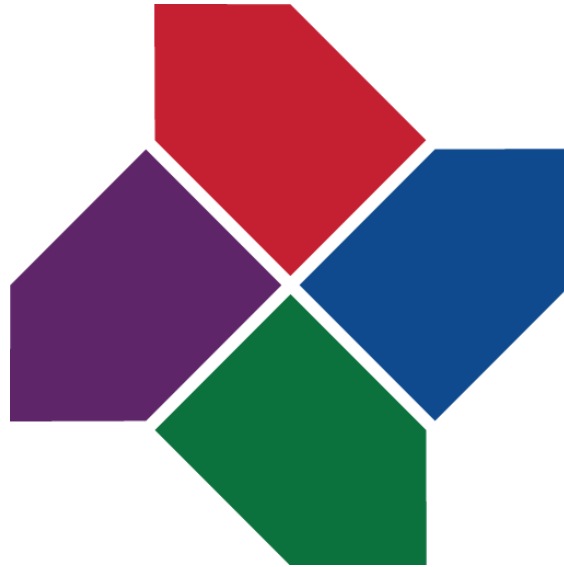


# **Bond Application**



## **Dominium**

**Woodway Square**

**1700 Teri Road**

**Dominium Development & Acquisition, LLC**

2905 Northwest Blvd  
Suite 150  
Plymouth, MN 55441-2644

CIBC BANK USA  
120 South Lasalle Street  
Chicago, IL 60603  
02-648/710

Check  
169583

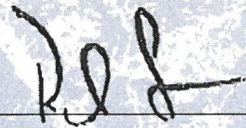
Pay \*\*\*\*\* FIVE THOUSAND AND 00/100 DOLLARS

Date  
03/16/2021

Amount  
\$5,000.00\*\*\*\*

TO THE  
ORDER OF

Austin Housing Finance Corporation  
Private Activity Bond Financing Program  
PO Box 1088  
Austin, TX 78767-1088

  
\_\_\_\_\_

Void after 6 months

⑈ 169583 ⑈ ⑆071006486⑆ 220990 ⑈

DATE:03/16/2021 CK#:169583 TOTAL:\$5,000.00\*\*\*\* BANK:Checking - DDA(1016dda)  
PAYEE:Austin Housing Finance Corporation(ausho108)

Property Address - Code	Invoice - Date	Description	Amount
WIP - Woodway Square Resyn (Austi	RUSH CHECK REQUEST 3/11/2021	Bond application fee	5,000.00
			<u>5,000.00</u>

DATE:03/16/2021 CK#:169583 TOTAL:\$5,000.00\*\*\*\* BANK:Checking - DDA(1016dda)  
PAYEE:Austin Housing Finance Corporation(ausho108)

Property Address - Code	Invoice - Date	Description	Amount
WIP - Woodway Square Resyn (Austi	RUSH CHECK REQUEST 3/11/2021	Bond application fee	5,000.00
			<u>5,000.00</u>

Security features included. Details on back.



# Austin Housing Finance Corporation

P.O. Box 1088, Austin, TX 78767-1088

## Application for Financing Qualified Multifamily Residential Rental Project

Please read the instructions before completing and submitting this application.

### Section A Application Summary

1. Name, Address, telephone and fax numbers of Applicant

Austin Leased Housing Associates VI, LP
2905 Northwest Boulevard, Suite 150
Plymouth, MN 55441

2. Name, address, telephone number, fax number and email address for Applicant's contact person

Ryan Lunderby
14555 Dallas Pkwy, Suite 100
Dallas, TX 75254
214-960-1156

3. Amount of Tax-Exempt Bond Issuance Requested?

\$40,000,000
--------------

4. What type of bond financing is being requested for this development?

X	Private Activity Bonds		501(c)
---	------------------------	--	--------

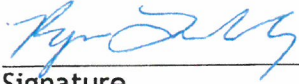
5. If Private Activity Bonds, which Priority Election?

	1		2	X	3
--	---	--	---	---	---

6. Brief description of project

<p>Woodway Square is a 240-unit affordable multifamily community located at 1700 Teri Road.</p> <p>Constructed in 2003, the property was originally financed with private activity bonds from Travis County HFC and 4% housing tax credits (HTC) from TDHCA. Woodway Square is now out of its Initial Compliance Period. Dominion is looking to resyndicate the project later in 2021.</p> <p>The resyndication will include a rehabilitation that will create a new fitness center, bus shelter, playground, provide upgrades to unit finishes and equipment, and extend the project's affordability term.</p>
---

The individual signing this Application represents that he or she read and understands the Austin Housing Finance Corporation Multifamily Residential Development Rules and Regulations, that the information contained in the Application form is correct and complete, that the Applicant agrees to the terms and conditions set out in the instructions, and that he or she is legally authorized to sign on behalf of the Applicant.



\_\_\_\_\_  
Signature

3/17/2021

\_\_\_\_\_  
Date

Ryan J. Lunderby, Vice President

\_\_\_\_\_  
Typed Name and Title

## Section B Applicant Information

1. What is the legal form of the Applicant (please check one)

<input type="checkbox"/>	Sole Proprietorship	<input type="checkbox"/>	General Partnership
<input type="checkbox"/>	Business Corporation	X	Limited Partnership
<input type="checkbox"/>	501(c)3 Corporation	<input type="checkbox"/>	Limited Liability Company

2. Is the Applicant a "to be formed" entity?

No
----

3. Participants in the Application

Please attach an organizational chart identifying the Participants in the Application and identify it at "Attachment A". The purpose of this section is to identify and describe the organizations or persons that will own, control and benefit from the Application to be funded with AHFC assistance. The Applicant's ownership structure must be reported down to the level of the individual Principals (natural persons). Persons that will exercise control over a partnership, corporation, limited liability company, trust or any other private entity should be included in the organizational chart. Nonprofit entities, public housing authorities, housing finance corporations and individual board members must be included in this chart.

4. Has the Applicant, any of its officers or directors, or any person who owns a 10% of greater interest in the Applicant ever been found in violation of any rules or regulations of HUD or of any other federal or state agency or been the subject of an investigation by HUD or of any other federal or state agency? If yes, attached a full explanation.

<input type="checkbox"/>	Yes	X	No
--------------------------	-----	---	----

5. Development Team Members

Please attach a list with the name, address, telephone number, fax number and email address of Applicant's professional development team members. This should include, but is not limited to, legal counsel, financial adviser, investment banker, mortgage banker, architect, general contractor, etc. This should be identified as "Attachment B".

7. Previous Experience

Please attach a summary of the Applicant's (or its principal's) development experience in terms of project types and dates, cost, locations and methods of financing. This should be identified as "Attachment C".

8. Financial Capacity

Please attach copies of the Applicant's most recent audited financial statements including balance sheet and profit and loss statements. This should be identified as "Attachment D".

## Section C Development Information

1. Is this Application for (please check one)?

New Construction	X	Acquisition/Rehabilitation
------------------	---	----------------------------

2. Describe the location of the project site, including the zip code and its street address (if available). This description will be used in the public hearing advertisement and must be complete enough to permit someone interested in the project to find the site.

Woodway Square 1700 Teri Rd Austin, TX 78744
--

3. Project Location

Please attach a (1) legal description of the site boundaries and (2) map showing the site and surrounding area. Mark on the map any schools, churches, public parks, shopping centers and other relevant services within a half-mile radius of the site. This information should be identified as "Attachment E".

4. If the proposed site is located in a Qualified Census Tract, please give the tract number.

48453002411
-------------

5. If the Applicant owns the project site, please provide the:

Purchase date	TBD - Currently under contract
Purchase price	NA
Balance of existing mortgage	NA
Name of existing mortgage holder	NA

6. If the Applicant holds an option or contract to purchase the project site, attach a copy of the Agreement. This should be identified as "Attachment E".

7. Please indicate the total number of units in the development and the number of units that will be rent and income restricted.

Total number of units	240	Number of restricted units	240
-----------------------	-----	----------------------------	-----

9. Please attach a financing proposal information package that includes at a minimum:

- A. Rent Schedule
- B. Utility Allowance Sheet

- C. Annual Operating Expense Schedule
- D. Development Cost Schedule (budget)
- E. Sources and Uses of Funds Schedule
- F. 30 year proforma
- G. Financing narrative detailing your development plan

This information package should be identified as "Attachment F".

10. Please check which of the following furnishings and equipment will be included in the individual apartment units:

<input checked="" type="checkbox"/>	Air conditioning	<input checked="" type="checkbox"/>	Range
<input checked="" type="checkbox"/>	Disposal	<input checked="" type="checkbox"/>	Carpet
<input checked="" type="checkbox"/>	Refrigerator	<input checked="" type="checkbox"/>	Dishwasher
	Fireplace		Cable TV
	Washer/Dryer		Other (describe)

10. Please check which of the following utilities development tenants will be required to pay for on an individual basis:

<input checked="" type="checkbox"/>	Electricity		Water and wastewater
<input checked="" type="checkbox"/>	Gas		Garbage pickup
	Other (describe)		

11. Describe any additional facilities to be included in the project. For example: covered parking, laundry, community space in clubhouse, swimming pool, playground, etc.

The renovation is anticipated to include a new playground, fitness center, bus shelter supportive services area, club room, courtyard, and package lockers.

Existing amenities that will remain include a swimming pool, limited covered parking and detached garages, and a community laundry room.

12. Describe any restrictions the Applicant intends to impose on project tenants, such as family size, pets, etc.

Limit 2 pets per unit.



13. Do you intend to set aside 5% of the units for occupancy by the elderly?

	Yes	X	No
--	-----	---	----

14. Do you intend to pay the Texas Department of Aging at closing a one-time fee equal to 0.10% of the total principal amount of the bond issue?

	Yes	X	No
--	-----	---	----

15. Has construction or rehabilitation work on the project begun?

	Yes	X	No
--	-----	---	----

If yes, give the beginning and estimated completion date:

--

If no, give the anticipated beginning date and completion date:

Beginning Date: 1/5/2021	Completion Date: 4/5/2021
--------------------------	---------------------------

16. Please give the total cost expended or incurred with respect the project up to the date of this application.

\$64,000
----------

17. Please describe briefly the anticipated arrangements for the development management. Attach a resume for the proposed management company and estimate the monthly management fee to be paid. The management company resume should be identified as "Attachment G".

<p>The property will be managed by Dominion Texas Management Services, LLC (DTMS), an affiliate of the applicant.</p> <p>DTMS currently manages 42 properties totaling approximately 7,300 units across Texas, and its parent company, Dominion Management Services (DMS), manages approximately 215 properties totaling 34,000 units across the United States.</p> <p>The management fee charged will be equal to 3% of Effective Gross Income, currently estimated to be \$8,159/month (\$97,916 annually).</p>
---

## APPENDIX A

### **AUSTIN HOUSING FINANCE CORPORATION APPLICATION FOR BOND FINANCING OR TRANSFER**

I, the undersigned duly authorized representative of Austin Leased Housing Associates VI, LP (the "Applicant") of the proposed residential development described in the attached Application for Financing Qualified Multifamily Residential Rental Project, do hereby make application to Austin Housing Finance Corporation (the "Austin HFC") in accordance with the Austin HFC's Rules and Regulations regarding the Financing of Multifamily Rental Residential Developments, dated July 31, 2001 (the "Rules"). In connection therewith, I do hereby declare and represent as follows:

1. The applicant intends to own, construct or rehabilitate and operate a multifamily rental residential development (the "Development") to be located within the City of Austin, Texas, and desires that the Issuer issue obligations to provide financing for such residential developments in accordance with the Rules.
2. The Applicant has received a copy of the Rules, has reviewed the Rules and hereby agrees to comply with all terms and provisions of the Rules, except such provisions as may be expressly waived by the Board of Directors of the Austin HFC. Further Applicant agrees to comply with all terms and provisions of any rules finally approved by the Board prior to approval of an inducement resolution.
3. The Applicant has submitted herewith two completed copies of the Application. To the best of the Applicant's knowledge, the information contained therein is true and correct. Additionally, the Applicant has submitted herewith:
  - o If applying for a portion of the State Bond Cap, a \$5,000 check payable to the Texas Bond Review Board.
  - o A \$5,000 check payable to the Austin HFC to cover staff time for reviewing the application and to compensate Bond Counsel for preparing and filing the Texas Bond Review Board application.

If bonds are not issued, this application fee is non-refundable.

If bonds are issued, the applicant will be required to pay an advance against the Issuance Fee of 10% of the estimated Issuance Fee. This advance will be used to pay for any Third-Party Reports, staff time and other expenses incurred by the Corporation. The advance is payable by the Applicant to the Austin HFC before the public (TEFRA) hearing is scheduled. If bonds are not issued and the total cost of the Third-Party Reports, staff time and expenses is less than the advance, the Austin HFC will refund the difference to the Applicant.

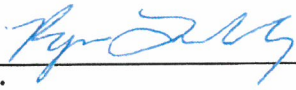
4. the Applicant will (a) pay all Development costs which are not or cannot be paid or reimbursed from the proceeds of the bonds issued to provide funds to finance the Development and (b) at all times, indemnify and hold harmless the Austin HFC against all losses, costs, damages, expenses, and liabilities of whatever nature (including, but not limited to, attorney's fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to this Application, the Development, or the issuance, offering, sale, or delivery of the bonds or other evidences of indebtedness issued to provide funds to finance the Development, or the design, construction, rehabilitation, installation, operation, use, occupancy, maintenance, or ownership of the Development.

Based on the foregoing, the Applicant requests that the Board of Directors of the Austin Housing Finance Corporation grant preliminary approval of this Application for financing in accordance with the Rules.

WITNESS MY HAND ON 3/17/2021

Ryan J. Lunderby

NAME OF APPLICANT



By:

Vice President

Title:

**ATTACHMENT**

**A**

**ORGANIZATIONAL CHART**

Woodway Square– Austin, TX

Austin Leased Housing Associates VI, Limited Partnership  
(Owner/Borrower)

Austin Leased Housing Associates GP  
VI, LLC  
A Minnesota Limited Liability Company  
(General Partner)  
(0.005%)

Austin Leased Housing Associates LP VI, LLC  
A Minnesota Limited Liability Company  
(Class B Limited Partner)  
(0.005%)

To be Determined Investor Limited Partner  
(99.99%)

Polaris Holdings I, LLC  
100.00% voting rights  
77.50% economic rights

Polaris Holdings I, LLC  
100.00% voting rights  
100.00% economic rights

Dominium Holdings I, LLC  
0.00% voting rights  
15.75% economic rights

Dominium Holdings II, LLC  
0.00% voting rights  
6.75% economic rights

General Partner Board of Governors

Paul Sween	30.6000%
Armand Brachman	30.6000%
Mark Moorhouse	18.8000%
Ryan Lunderby	20.0000%

Class B Board of Governors

Paul Sween	30.6000%
Armand Brachman	30.6000%
Mark Moorhouse	18.8000%
Ryan Lunderby	20.0000%

**ATTACHMENT**

**B**

**DEVELOPMENT TEAM**

## Development Team Members

<a href="#">Ryan Lunderby</a>	<a href="#">Vice President</a>		
<b>Name</b>	<b>Title</b>		
14555 Dallas Pkwy Suite 100	Dallas	TX	75254
<b>Address</b>	<b>City</b>	<b>State</b>	<b>Zip</b>
(214) 960-1156	<a href="mailto:Rlunderby@dominiuminc.com">Rlunderby@dominiuminc.com</a>	Developer	
<b>Phone</b>	<b>Fax or Email</b>	<b>Occupation</b>	

<a href="#">Kelly Frank</a>	<a href="#">Senior Banker</a>		
<b>Name</b>	<b>Title</b>		
127 Public Square	Cleveland	OH	44114
<b>Address</b>	<b>City</b>	<b>State</b>	<b>Zip</b>
(216) 554-5362	<a href="mailto:Kelly_A_Frank@keybank.com">Kelly_A_Frank@keybank.com</a>	Lender	
<b>Phone</b>	<b>Fax or Email</b>	<b>Occupation</b>	

<a href="#">Jeffery Drennan</a>	<a href="#">Attorney</a>		
<b>Name</b>	<b>Title</b>		
225 S 6th St Suite 3500	Minneapolis	MN	55402
<b>Address</b>	<b>City</b>	<b>State</b>	<b>Zip</b>
(612) 604-6730	<a href="mailto:jdrennan@winthrop.com">jdrennan@winthrop.com</a>	Legal Counsel	
<b>Phone</b>	<b>Fax or Email</b>	<b>Occupation</b>	

<a href="#">Jermy Floarke</a>	<a href="#">Architect</a>		
<b>Name</b>	<b>Title</b>		
1214 Washington Ave	St. Louis	MO	63103
<b>Address</b>	<b>City</b>	<b>State</b>	<b>Zip</b>
(314) 900-1609	<a href="mailto:jfloarke@eplusa-arch.com">jfloarke@eplusa-arch.com</a>	Architect	
<b>Phone</b>	<b>Fax or Email</b>	<b>Occupation</b>	

<a href="#">Samuel Trebesch</a>		<a href="#">Project Engineer</a>	
<b>Name</b>		<b>Title</b>	
<a href="#">7200 Hemlock Lane, Suite 300</a>		<a href="#">Maple Grove</a>	<a href="#">MN</a>
<b>Address</b>		<b>City</b>	<b>State</b>
<a href="#">(763) 496-6751</a>	<a href="mailto:Strebesch@loucksinc.com">Strebesch@loucksinc.com</a>	<a href="#">Civil Engineer</a>	
<b>Phone</b>	<b>Fax or Email</b>	<b>Occupation</b>	

<a href="#">Darrell G Jack</a>		<a href="#">Market Analyst</a>	
<b>Name</b>		<b>Title</b>	
<a href="#">20540 Hwy 46 West - Suite 115 PMB · Spring Branch</a>		<a href="#">TX</a>	<a href="#">78070</a>
<b>Address</b>		<b>City</b>	<b>State</b>
<a href="#">(210) 530-0040</a>	<a href="mailto:djack@stic.net">djack@stic.net</a>	<a href="#">Market Analyst - Apartment Market Da</a>	
<b>Phone</b>	<b>Fax or Email</b>	<b>Occupation</b>	

<a href="#">Derek Schilling</a>		<a href="#">Senior Scientist</a>	
<b>Name</b>		<b>Title</b>	
<a href="#">11001 Hampshire Avenue S</a>		<a href="#">MN</a>	<a href="#">55438</a>
<b>Address</b>		<b>City</b>	<b>State</b>
<a href="#">(952) 995-2674</a>	<a href="mailto:dschilling@braunintertec.com">dschilling@braunintertec.com</a>	<a href="#">Environmental Consultant</a>	
<b>Phone</b>	<b>Fax or Email</b>	<b>Occupation</b>	

<a href="#">James Rickard</a>		<a href="#">Registered Accessibility Specialist</a>	
<b>Name</b>		<b>Title</b>	
<a href="#">5838 Balcones, Suite B</a>		<a href="#">TX</a>	<a href="#">78731</a>
<b>Address</b>		<b>City</b>	<b>State</b>
<a href="#">(512) 291-7700</a>	<a href="mailto:james@p3consulting.us">james@p3consulting.us</a>	<a href="#">Accessibility Consultant</a>	
<b>Phone</b>	<b>Fax or Email</b>	<b>Occupation</b>	



**ATTACHMENT**  
**C**  
**PREVIOUS EXPERIENCE**



#### TIMELINE:

1972

Founded as a Section 8 developer

1990

Focused on utilizing the Low Income Housing Tax Credit program to acquire and develop affordable housing

1996

Began actively fixing troubled LIHTC properties which created our workout business unit

2011

Reached 20,000 apartment homes, of which approximately 12,000 are stabilized workout properties

2012

40<sup>th</sup> Anniversary Celebration

Named the 5<sup>th</sup> largest affordable apartment owner/manager in the country by AHF

2015

Announced the DOMINIUM 2025 initiative

Named the 2<sup>nd</sup> largest affordable apartment owner/manager in the country by AHF

2017

Reached \$3 billion in acquired assets

2018

Launched DOMINIUM GIVES

Reached 30,000 apartment homes and 1,000 employees

#### COMPANY OVERVIEW

Founded in 1972 by David Brierton and Jack Safar, Dominion is now the second largest affordable apartment development and management company in the nation. Created as a family of companies (Dominium Development & Acquisition, LLC / Dominion Management Services, LLC), Dominion utilizes a variety of real estate disciplines throughout the development and acquisition process. Dominion has grown substantially over the past several years by becoming a leader in the real estate industry. Since 1991, Dominion has grown from a company with 3,000 apartment units to a company that now owns over 30,000 apartment units. This growth is credited to the company's ability to adapt to an ever-changing real estate market.

- Dominion has been providing development, property management and consulting services since 1972.
- Dominion Development & Acquisition, LLC, was founded in 1999 by David Brierton, Jack Safar, Armand Brachman, and Paul Sween. The company was spun off of the existing management company and focuses solely on the acquisition and development of apartment properties. The company is now owned by Armand Brachman, Paul Sween, and Mark Moorhouse.
- Headquartered in Minneapolis, Minnesota, Dominion Management Services, LLC has several additional regional offices across the United States dedicated to management support of its properties.
- The Dominion family of companies boasts a professional staff of over 1,000 employees. Dominion Development & Acquisition, LLC, has been highlighted in numerous publications as a innovative and creative privately-owned development firm.



NAME:

Armand Brachman

TITLE:

Board Member, Partner

JOINED DOMINIUM:

1979

EDUCATION:

University of Wisconsin

## PERSONNEL PROFILE:

### Armand Brachman

*Board Member, Partner*

Prior to his retirement in February 2018, Armand Brachman served as a Managing Partner of Dominion and was responsible for all aspects of the business. Since 1979 when Mr. Brachman joined Dominion, the firm has grown from managing 2,700 units to more than 30,000 units in 22 states.

Mr. Brachman has extensive experience working with federal, state and local housing programs. His current commitment to the developmental process of the trade sheds light on a variety of issues including community and site identification, site control, municipal approvals, architectural programming, financing, construction management, marketing and management.

Mr. Brachman is a graduate of the University of Wisconsin-Madison real estate program.

Mr. Brachman is a member of the Council of Affordable Housing Owners - best practices group, and is a member of the Drake Bank Board. He is also on the Board of Trustees and Operations Committee for the Minnesota Landscape Arboretum.

Mr. Brachman is a founding contributor to the Dominion Foundation which contributes to important housing and social service organizations in the communities where Dominion operates.



**NAME:**

Paul Sween

**TITLE:**

Board Member, Managing Partner

**JOINED DOMINIUM:**

1989

**EDUCATION:**

Certified Public Accountant,  
Pennsylvania State University

## PERSONNEL PROFILE:

### Paul Sween

*Board Member, Managing Partner*

As Managing Partner, Paul Sween is responsible for all aspects of the business. Active in the multi-housing industry since 1981, he joined Dominion in 1989. During his involvement, the company has grown from managing 2,700 units to more than 30,000 units in 22 states.

Prior to his employment with Dominion, Mr. Sween worked with the international accounting firm Ernst & Young. He was also a principal in a development and property management firm that syndicated existing apartment projects, and completed low income tax credit and historic rehab projects.

Mr. Sween is a graduate of Pennsylvania State University and is a Certified Public Accountant (CPA).

Mr. Sween is a committed Board Chair member of the Minnesota Housing Partnership – affordable housing advocacy group, the Twin Cities Habitat for Humanity Board of Directors and is a member of the Council of Affordable Housing Owners – best practices group. He also serves as a tutor with CommonBond Study Buddies, a program that engages volunteers with youth as homework mentors.

Mr. Sween is a founding contributor to the Dominion Foundation which contributes to important housing and social service organizations in the communities where Dominion operates.



**NAME:**

Mark Moorhouse

**TITLE:**

Board Member, Partner  
& Senior Vice President  
of Development & Acquisitions

**JOINED DOMINIUM:**

1996

**EDUCATION:**

Master of Business Administration  
St. Cloud State University

## PERSONNEL PROFILE:

### Mark Moorhouse

*Board Member, Partner & Senior Vice President  
Development & Acquisitions*

As Partner and Senior Vice President of Development & Acquisitions at Dominion, Mark Moorhouse is responsible for the day-to-day business operations for the growing group of 75 professionals in the Development & Acquisitions department who focus on affordable housing.

Mr. Moorhouse is experienced working with various federal, state and local housing programs. Since joining Dominion in 1996, he has worked on several significant portfolio acquisitions, new project developments, and the acquisition of existing apartment projects.

Mr. Moorhouse is currently involved in leading the team in all aspects of the development process. In addition, he has been instrumental in completing numerous structured finance transitions at Dominion. He has played an integral role in helping the company grow from managing 6,400 units in 1996 to more than 30,000 units in 22 states today.

Mr. Moorhouse is a graduate of St. Cloud University where he received his Bachelor's degree and his Master of Business Administration (MBA) degree.

Mr. Moorhouse is on the Board of the Development Committee and Co-Head of the Financing Committee at Summit Academy, an organization established in 1996 that helps low income individuals obtain the job skills training needed to secure well-paid employment and, ultimately, to lead a more stable and rewarding life. He is also involved with Minnesota Housing Partnership in a fundraising capacity.

Mr. Moorhouse is a founding contributor to the Dominion Foundation which contributes to important housing and social service organizations in the communities where Dominion operates.



**NAME:**

Jack Sipes

**TITLE:**

Partner & Senior Vice President  
of Property Management

**JOINED DOMINIUM:**

2012

**EDUCATION:**

Master of Business Administration  
University of Texas

US Military Academy  
West Point

## PERSONNEL PROFILE:

### Jack Sipes

*Partner & Senior Vice President  
Property Management*

As Partner and Senior Vice President of Property Management, John "Jack" Sipes leads Dominion's property management department, handling more than 30,000 owned/managed units in 22 states. He is responsible for managing all property management operations staff along with the marketing, maintenance and purchasing, and compliance functions. He is particularly proud of his focused efforts to develop leaders at all levels of Dominion.

Mr. Sipes is a West Point graduate and has an MBA from the University of Texas at Austin. After proudly serving his country as a US Army officer throughout the world, he embarked on a career of progressive leadership in property management at Archstone, CWS Capital Partners, and WinnResidential.

Mr. Sipes has a long history of charitable outreach in his community. Within Dominion, he leads the firm's employee outreach efforts as Chair of the BRIDGE program and as President of the non-profit Employee Emergency Fund. He has served youth athletics in many roles- including coach, referee, administrator, commissioner and fan.

Mr. Sipes is a founding contributor to the Dominion Foundation which contributes to important housing and social service organizations in the communities where Dominion operates.



## **Experience Threshold**

Please see the following for a list of properties that are currently owned and managed by Dominion Development and Acquisitions, an affiliate of the borrower

## *Owned Properties - Active*

<b>Property</b>	<b>City</b>	<b>State</b>	<b>Units</b>	<b>Acquisition Date</b>	<b>Market Type</b>	<b>Acquisition Type</b>
<b>Owned and Managed</b>						
1500 Nicollet	Minneapolis	MN	183	11/8/2017	S42	New Construction
1502 Michigan Place	Joplin	MO	138	9/21/2011	S42/S8	Acquisition Rehab
1601 Colorado	Denver	CO	112	3/27/2009	S42/Residential	GP Acquisition
808 Berry Place	St. Paul	MN	267	10/1/2002	Luxury/Market/S42	New Construction
Albertville Meadows	Albertville	MN	75	12/21/2010	S42	Acquisition Rehab
Albertville Meadows	Albertville	MN	75	12/21/2010	S42	Acquisition Rehab
Albertville Meadows Townhomes	Albertville	MN	37	10/3/2008	S42	New Construction
A-Mill Artist Lofts	Minneapolis	MN	251	10/10/2013	S42	Historic Adaptive Re
Arbor Cove Single Family Homes	Donna	TX	120	1/20/2012	Market/S42	GP Acquisition
Arbor Lake	Covington	GA	250	2/28/2019	S42	Acquisition Rehab
Arcade LIHTC	St. Louis	MO	202	8/7/2014	S42	Historic Adaptive Re
Arcade NMTC	St. Louis	MO	80	8/7/2014	Market	Historic Adaptive Re
Asbury Place	San Marcos	TX	64	8/1/2011	S42	GP Acquisition
Azalea Ridge	Columbus	GA	144	7/3/2018	Market/S42	GP Acquisition
Balmoral	Hailey	ID	192	5/30/2019	S42	GP Acquisition
Beckley Townhomes	Dallas	TX	100	12/20/2017	Market/S42	Acquisition Rehab
Blooming Glen Townhomes	Bloomington	MN	50	9/1/2007	S42/S8	Acquisition/Rehab
Bluffs at Cherry Hills	Omaha	NE	196	11/12/2015	S42	Acquisition Rehab
Bluffs at Liberty Glen	St. Cloud	MN	180	10/15/2018	S42	New Construction
Bluffs at Nine Mile Creek	Eden Prairie	MN	188	2/10/2003	Luxury/Market/S42	New Construction



## *Owned Properties - Active*

<b>Property</b>	<b>City</b>	<b>State</b>	<b>Units</b>	<b>Acquisition Date</b>	<b>Market Type</b>	<b>Acquisition Type</b>
Bren Road Station	Minnetonka	MN	262	10/2/2018	S42	New Construction
Brighton Oaks	New Brighton	MN	154	12/23/2019	S42	New Construction
Buzza Lofts of Uptown	Minneapolis	MN	136	12/23/2011	S42	Historic Adaptive Re
Cambric	St. Paul	MN	113	6/2/2015	S42	New Construction
Canterbury Ridge	Canton	GA	212	9/17/2009	Market	GP Acquisition
Castilian	Orlando	FL	304	3/31/2017	Market	Acquisition Rehab
Castlewood	Davenport	IA	96	12/6/2016	S42/S8	Acquisition Rehab
Cathys Pointe	Amarillo	TX	120	3/20/2012	S42	GP Acquisition
Cavanagh	Crystal	MN	130	6/10/2014	S42	New Construction
Cedar Hills Townhomes	Minnetonka	MN	30	12/1/2006	S42/S8	Acquisition/Rehab
Cedar Ridge	Hudson	WI	72	6/26/2013	S42	Acquisition Rehab
Cedar Ridge	Hudson	WI	72	6/26/2013	S42	Acquisition Rehab
Centennial Crossings	Centennial	CO	209	8/13/2020	S42	New Construction
Champlin Drive	Champlin	MN	72	11/23/2010	S42	Acquisition Rehab
Champlin Drive	Champlin	MN	72	11/23/2010	S42	Acquisition Rehab
Chapel Trace	Orlando	FL	312	6/7/2019	S42	GP Acquisition
Chariot Pointe	Murfreesboro	TN	184	7/15/2015	S42	Acquisition Rehab
City Parc at West Oaks	Houston	TX	168	3/25/2011	S42	GP Acquisition
Cobblestone Manor	Fort Worth	TX	220	10/26/2011	Market/S42	GP Acquisition
Copper Cove	Tolleson	AZ	228	5/21/2018	S42	GP Acquisition
Copper Gate	Lafayette	IN	128	12/31/2013	S42	Acquisition Rehab
Copper Gate	Lafayette	IN	128	12/31/2013	S42	Acquisition Rehab

## *Owned Properties - Active*

<b>Property</b>	<b>City</b>	<b>State</b>	<b>Units</b>	<b>Acquisition Date</b>	<b>Market Type</b>	<b>Acquisition Type</b>
Cortland Estates	Cortland	IL	96	12/22/2015	S42	GP Acquisition
Cottages of White Bear	White Bear Lake	MN	60	12/21/2012	S42	GP Acquisition
Cottages of White Bear	White Bear Lake	MN	60	12/21/2012	S42	GP Acquisition
Courtyard	Cincinnati	OH	137	12/23/2016	S42/S8	Resyndication
Covington Crossings	Covington	GA	198	10/28/2019	S42	New Construction
Crane Creek	Melbourne	FL	127	12/27/2017	Market/S42	GP Acquisition
Crossroad Commons	Austin	TX	216	2/28/2020	S42	New Construction
Crosswinds	Des Moines	IA	120	8/17/2011	S42	GP Acquisition
Crosswinds	Des Moines	IA	120	8/17/2011	S42	GP Acquisition
Crowne Forest	East Moline	IL	120	1/7/2016	S42	Acquisition Rehab
Dale	Coffeyville	KS	47	2/11/2008	S42/S8	Acquisition/Rehab
Dawnville Meadows	Dalton	GA	120	3/28/2019	Market/S42	GP Acquisition
Desert Palms	Coachella	CA	112	1/29/2009	S42/S8	Acquisition Rehab
Dove Tree	Elk River	MN	68	10/28/2010	S42	Acquisition Rehab
Dove Tree	Elk River	MN	68	10/28/2010	S42	Acquisition Rehab
Downtownner	St. Louis	MO	95	9/28/2012	S42	GP Acquisition
East Range Crossings	Denver	CO	252	1/30/2018	S42	New Construction
Elmcreek	Champlin	MN	72	2/1/2006	S42	Acquisition/Rehab
Enclave at Pine Oaks	Deland	FL	228	7/31/2020	S42	GP Acquisition
Essex Park	Rochester	MN	144	11/10/1998	Market	New Construction
Essex Place	Rochester	MN	144	6/15/2012	S42	Acquisition Rehab
Euclid	Euclid	OH	738	10/10/2012	S42	Acquisition Rehab

## *Owned Properties - Active*

<b>Property</b>	<b>City</b>	<b>State</b>	<b>Units</b>	<b>Acquisition Date</b>	<b>Market Type</b>	<b>Acquisition Type</b>
Five Mile Creek	Dallas	TX	236	12/6/2018	S42	GP Acquisition
Fox Run	Orange	TX	70	6/29/2012	S42/S8	Acquisition Rehab
Franklin Park	Austin	TX	163	12/20/2018	S42	GP Acquisition
Fulton Pointe	East Point	GA	160	2/1/2019	S42	GP Acquisition
Fusion	Orlando	FL	192	9/13/2018	Market	Acquisition Rehab
Genesis	Clearwater	FL	372	10/23/2018	Market	Acquisition Rehab
Grainwood	Prior Lake	MN	168	3/1/2016	S42	New Construction
Grand Central Flats	Columbia Heights	MN	148	12/4/2017	S42	New Construction
Grand South	St. Louis	MO	87	10/7/2008	S42	GP Acquisition
Grayson Ridge	Lawrenceville	GA	240	6/29/2020	S42	New Construction
Groves of Delray	Del Ray Beach	FL	158	12/31/2018	S42	GP Acquisition
HarborOne	Beaufort	SC	160	8/29/2016	Market/Freddie	GP Acquisition
Heritage at Church Ranch	Westminster	CO	205	3/30/2020	S42	New Construction
Heritage Landing	Mt. Vernon	IL	50	9/30/2008	S42	GP Acquisition
Hickory Manor	Desoto	TX	190	5/25/2011	S42	GP Acquisition
Highland Hills	Dallas	TX	250	12/6/2018	S42	GP Acquisition
Hillcrest Manor	Lubbock	TX	220	8/22/2011	Market/S42	GP Acquisition
Hillside Park	Sioux City	IA	102	12/1/2007	S42/S8/S236	Acquisition/Rehab
Hilltop at Signal Hills	West St. Paul	MN	146	1/21/2021	S42	New Construction
Huntington Ridge	Springfield	IL	96	9/11/2014	S42	Acquisition Rehab
Huntington Ridge	Springfield	IL	96	9/11/2014	S42	Acquisition Rehab
Indigo	Gainesville	GA	115	10/18/2019	S42	GP Acquisition

## *Owned Properties - Active*

<b>Property</b>	<b>City</b>	<b>State</b>	<b>Units</b>	<b>Acquisition Date</b>	<b>Market Type</b>	<b>Acquisition Type</b>
Jefferson Square	Northfield	MN	50	5/25/2010	S42/S8	New Construction
Jefferson Square	Northfield	MN	50	5/25/2010	S42/S8	New Construction
Kinwood	McKinney	TX	200	1/2/2020	S42	Acquisition Rehab
Kirby Manor	Hobart	IN	80	5/28/2009	S42	GP Acquisition
La Promesa	Odessa	TX	136	6/26/2012	S42/S8	Acquisition Rehab
Lake Weston Point	Orlando	FL	240	12/19/2018	S42	Acquisition Rehab
Lakecrest Village	Houston	TX	224	7/27/2017	S42	Acquisition Rehab
Lakeshore Beach	Cleveland	OH	108	12/11/2008	S42/S8	Acquisition Rehab
Lakeside Manor	Little Elm	TX	176	5/25/2011	S42	GP Acquisition
Lancaster Ridge	Canton	GA	145	12/9/2010	Market	GP Acquisition
Landings at Silver Lake Village	St. Anthony	MN	263	10/1/2004	Luxury	New Construction
Landings of Lexington	Lexington	MN	180	11/9/2018	S42	New Construction
Landon Pointe	Orlando	FL	276	9/27/2017	S42	GP Acquisition
Landon Trace Townhomes	Orlando	FL	228	3/29/2016	S42	Acquisition Rehab
Larson Commons	Cloquet	MN	85	8/15/2006	S42/S8	Acquisition/Rehab
Larson Commons	Cloquet	MN	85	8/15/2006	S42/S8	Acquisition/Rehab
Laurels at Greenwood	Canton	GA	174	3/3/2014	Market/S42	Fee Simple
Leather Trades	St. Louis	MO	86	12/17/2010	S42	Historic Adaptive Re
Legacy Commons at Signal Hills	West St. Paul	MN	247	1/21/2021	S42	New Construction
Legends at Berry	St. Paul	MN	241	6/11/2018	S42	New Construction
Legends at Silver Lake Village	St. Anthony	MN	169	12/23/2013	S42	New Construction
Legends of Apple Valley	Apple Valley	MN	163	12/22/2016	S42	New Construction

## *Owned Properties - Active*

<b>Property</b>	<b>City</b>	<b>State</b>	<b>Units</b>	<b>Acquisition Date</b>	<b>Market Type</b>	<b>Acquisition Type</b>
Legends of Blaine	Blaine	MN	192	11/16/2018	S42	New Construction
Legends of Champlin	Champlin	MN	184	9/2/2016	S42	New Construction
Legends of Columbia Heights	Columbia Heights	MN	191	9/7/2016	S42	New Construction
Legends of Cottage Grove	Cottage Grove	MN	184	10/11/2016	S42	New Construction
Legends of Spring Lake Park	Spring Lake Park	MN	194	7/11/2017	S42	New Construction
Legends of Woodbury	Woodbury	MN	216	12/5/2017	S42	New Construction
Leyland Pointe	East Point	GA	276	3/15/2017	S42/Freddie	Partnership Acquisiti
Liberty Commons	Columbus	GA	172	1/27/2017	S42	GP Acquisition
Lonnie Adkins	St. Paul	MN	79	12/30/2015	S42/S8	Acquisition Rehab
Madison Pointe	Cotulla	TX	76	8/11/2011	S42	GP Acquisition
Magnolia Court	Augusta	GA	192	2/21/2019	S42/S8	Acquisition Rehab
Magnolia Park	Beaufort	SC	56	8/29/2016	S42	GP Acquisition
Maryland Park	St. Paul	MN	172	6/26/2014	S42/S8	Acquisition Rehab
MeadowView	Goshen	OH	128	3/24/2015	S42	Fee Simple
Medina Townhomes	Medina	MN	26	4/22/2015	S42	New Construction
Mendota Creek	Parsons	KS	100	2/11/2008	S42/S8	Acquisition/Rehab
Messenger Towers	Joplin	MO	130	7/31/2007	S42/S8	Acquisition/Rehab
Metropolitan Artist Lofts	St. Louis	MO	72	7/14/2011	S42	Historic Acquisition
Mill Creek Place	Douglasville	GA	128	7/31/2017	S42	GP Acquisition
Millberry	St. Paul	MN	121	6/11/2018	S42	New Construction
Millworks Lofts	Minneapolis	MN	78	4/8/2016	S42	Historic Adaptive Re
Mississippi View	Coon Rapids	MN	96	9/1/2006	S42/S8/S236	Acquisition/Rehab

## *Owned Properties - Active*

<b>Property</b>	<b>City</b>	<b>State</b>	<b>Units</b>	<b>Acquisition Date</b>	<b>Market Type</b>	<b>Acquisition Type</b>
Mossy Oaks Village	Beaufort	SC	96	3/22/2012	S42/S8	Acquisition Rehab
Mossy Oaks Village	Beaufort	SC	96	3/22/2012	S42/S8	Acquisition Rehab
Mountain Park	Show Low	AZ	72	12/26/2012	S42	GP Acquisition
Mountain View	Beaumont	CA	80	4/2/2009	S42/S8	Acquisition Rehab
Mulberry Place	Lawrenceville	GA	224	5/31/2019	S42	GP Acquisition
Nassau Bay	Orlando	FL	492	8/27/2013	S42	Acquisition Rehab
Nassau Bay	Orlando	FL	252	8/27/2013	S42	Acquisition Rehab
North Range Crossings	Commerce City	CO	216	8/29/2017	S42	New Construction
Oaks at New Hope	Lawrenceville	GA	140	9/16/2019	S42	Acquisition Rehab
Oaks Landing	New Brighton	MN	204	12/22/2020	S42	New Construction
Oasis at Twin Lakes	Roseville	MN	228	7/2/2020	S42	New Construction
Olive Branch	Batavia	OH	176	3/24/2015	S42	Fee Simple
Park at Mt Zion	Jonesboro	GA	193	4/13/2015	S42	GP Acquisition
Park Avenue West	Denver	CO	122	11/22/2019	S42	Acquisition Rehab
Park Haven	Brooklyn Park	MN	176	8/11/2016	S42/S8	Acquisition/Rehab
Park Manor	Sherman	TX	196	6/20/2016	S42	GP Acquisition
Park Winds	Des Moines	IA	96	8/17/2011	S42	GP Acquisition
Park Winds	Des Moines	IA	96	8/17/2011	S42	GP Acquisition
Parkland Manor	Austell	GA	150	12/20/2012	Market/S42	GP Acquisition
Parkton	Mableton	GA	137	7/18/2017	Market/S42	Acquisition Rehab
Pegasus Villas	Dallas	TX	156	12/1/2010	Market/S42	GP Acquisition
Pennel Park Commons	Duluth	MN	101	11/10/2004	S42/S8	Acquisition/Rehab

## *Owned Properties - Active*

<b>Property</b>	<b>City</b>	<b>State</b>	<b>Units</b>	<b>Acquisition Date</b>	<b>Market Type</b>	<b>Acquisition Type</b>
Pennel Park Commons	Duluth	MN	101	11/10/2004	S42/S8	Acquisition/Rehab
Pheasant Ridge	Iowa City	IA	248	4/5/2016	S42/S8	Acquisition Rehab
Pine Tree	Omaha	NE	198	9/25/2015	S42	Acquisition Rehab
Pinewood	Houston	TX	240	1/2/2020	S42	GP Acquisition
Porter Commons	Hutchinson	KS	48	5/21/2009	S42	GP Acquisition
Prairie Winds	Des Moines	IA	72	8/17/2011	S42	GP Acquisition
Prairie Winds	Des Moines	IA	72	8/17/2011	S42	GP Acquisition
Preserve at Highland Ridge I	Nashville	TN	201	11/21/2018	S42	New Construction
Preserve at Highland Ridge II	Nashville	TN	60	11/21/2018	S42	New Construction
Preserve at Peachtree Shoals	Dacula	GA	240	7/1/2020	S42	New Construction
Preserve at Shady Oak	Minnetonka	MN	220	10/2/2018	S42	New Construction
Quail Chase	Houston	TX	248	12/20/2017	S42	GP Acquisition
Reef at Riviera	Palmetto	FL	224	4/28/2020	S42	New Construction
Regency Gardens	Pompano Beach	FL	94	6/17/2019	S42	GP Acquisition
Regency Palms	Port Richey	FL	200	8/31/2016	S42	Acquisition Rehab
Reserve at Fox River	Yorkville	IL	132	10/31/2011	Market/S42	Acquisition Rehab
River North	Coon Rapids	MN	167	10/19/2015	S42	New Construction
River Road Estates	Jennings	MO	20	10/28/2008	S42	GP Acquisition
River Roads Manor	Jennings	MO	94	10/28/2008	S42	GP Acquisition
River Trace Apartments and Homes	Bradenton	FL	218	6/28/2017	S42	Acquisition Rehab
RiverEast	Council Bluffs	IA	120	4/28/2017	S42	Acquisition Rehab
Riverstock	Woodstock	GA	172	1/3/2017	Market/S42	Acquisition Rehab

## *Owned Properties - Active*

<b>Property</b>	<b>City</b>	<b>State</b>	<b>Units</b>	<b>Acquisition Date</b>	<b>Market Type</b>	<b>Acquisition Type</b>
Rivertown Commons	Stillwater	MN	96	3/21/2007	S42/S8	Acquisition/Rehab
Rivertown Commons	Stillwater	MN	96	3/21/2007	S42/S8	Acquisition/Rehab
Sawyer Estates	St. Cloud	FL	192	7/23/2018	S42	Acquisition Rehab
Scharbauer Flats	Midland	TX	300	6/11/2020	S42	New Construction
Schmidt Artist Lofts	St. Paul	MN	260	11/16/2012	S42	Historic Adaptive Re
Sea Mist	Rockport	TX	76	12/6/2012	S42	GP Acquisition
Seven Palms	Punta Gorda	FL	336	2/28/2018	S42	Acquisition Rehab
Seville	Beaumont	TX	90	10/1/2008	S42/S8	Acquisition/Rehab
Shady Creek	Baytown	TX	88	3/13/2013	S42/Freddie	GP Acquisition
Signature at Southern Oaks	Dallas	TX	256	12/6/2018	S42	GP Acquisition
Signature at Trinity River	Dallas	TX	236	12/6/2018	S42	GP Acquisition
Silver Gardens	Dallas	TX	202	5/15/2015	S42/S8	Acquisition
Silver Glen	Houston	TX	160	3/23/2012	S42/S8	Acquisition Rehab
Solstice of Mesa	Mesa	AZ	237	11/27/2019	S42	New Construction
Somerset Properties	Willmar	MN	144	4/8/2013	S42	Acquisition Rehab
South Range Crossings	Parker	CO	204	7/31/2020	S42	New Construction
Southwinds	Des Moines	IA	60	8/17/2011	S42	GP Acquisition
Southwinds	Des Moines	IA	60	8/17/2011	S42	GP Acquisition
St Cloud Village	Kissimmee	FL	208	7/17/2013	S42	Acquisition Rehab
St Cloud Village	Kissimmee	FL	208	7/17/2013	S42	Acquisition Rehab
St James Village	Houston	TX	150	10/22/2009	S42/S8	Acquisition Rehab
Stone Creek	Plymouth	MN	132	4/1/2003	Luxury/Market/S42	New Construction



## *Owned Properties - Active*

<b>Property</b>	<b>City</b>	<b>State</b>	<b>Units</b>	<b>Acquisition Date</b>	<b>Market Type</b>	<b>Acquisition Type</b>
Stonepointe	Lithonia	GA	238	12/31/2019	S42	New Construction
Stoneridge	Pflugerville	TX	256	9/25/2019	S42	GP Acquisition
Sycamore Ridge	Gainesville	GA	220	11/18/2020	S42	Acquisition Rehab
Taylor Pointe	Vero Beach	FL	168	5/24/2019	S42	GP Acquisition
Three Rivers Landing	Gulfport	MS	170	10/26/2012	S42	GP Acquisition
Timbers at Hickory Tree	Balch Springs	TX	216	12/11/2019	S42	New Construction
Timbers Edge	Beaumont	TX	150	10/1/2008	S42/S8	Acquisition/Rehab
Traditions Bloomington I	Bloomington	IL	228	3/29/2018	S42	Acquisition Rehab
Traditions Bloomington II	Bloomington	IL	108	3/29/2018	S42	Acquisition Rehab
Traditions Bloomington III	Bloomington	IL	80	3/29/2018	Market	Acquisition Rehab
Traditions Denver	Highlands Ranch	CO	96	10/4/2013	S42	Acquisition Rehab
Traditions Denver	Highlands Ranch	CO	96	10/4/2013	S42	Acquisition Rehab
Tralee Terrace	Coon Rapids	MN	68	6/28/2010	S42	Acquisition Rehab
Tralee Terrace	Coon Rapids	MN	68	6/28/2010	S42	Acquisition Rehab
Union Flats	St. Paul	MN	217	8/30/2017	S42	New Construction
Upper Post Flats	Fort Snelling	MN	191	11/25/2020	S42	Historic Adaptive Re
Valley Hill	Riverdale	GA	72	1/2/2018	Market/S42	GP Acquisition
Ventura at Tradewinds	Midland	TX	204	1/7/2019	S42	New Construction
Vermillion	Houston	TX	260	1/23/2020	S42	Acquisition Rehab
Villa Springs	Houston	TX	216	3/21/2013	S42	Acquisition Rehab
Villa Springs	Houston	TX	216	3/21/2013	S42	Acquisition Rehab
Village at Delray	Delray Beach	FL	144	6/5/2014	S42	GP Acquisition

## *Owned Properties - Active*

<b>Property</b>	<b>City</b>	<b>State</b>	<b>Units</b>	<b>Acquisition Date</b>	<b>Market Type</b>	<b>Acquisition Type</b>
Village Green	Fridley	MN	196	10/2/2018	S42/S8	Acquisition Rehab
Village Meadows	Hemet	CA	68	12/17/2010	S42/S8	Acquisition Rehab
Village of Kaufman	Kaufman	TX	68	6/29/2012	S42/S8	Acquisition Rehab
Villages of Gallatin	Gallatin	TN	185	4/21/2016	S42	Acquisition Rehab
Vinewood	Dallas	TX	200	10/17/2019	S42	GP Acquisition
Wahkonsa Manor	Fort Dodge	IA	76	12/1/2007	S42/S8	Acquisition/Rehab
Waterview	Hendersonville	TN	160	7/15/2015	S42	Acquisition Rehab
Wellington Ridge	Covington	GA	220	1/10/2019	S42	Acquisition Rehab
Westport	Sullivan	IL	48	4/27/2009	S42	GP Acquisition
Westview Terrace	Banning	CA	75	12/17/2010	S42/S8	Acquisition Rehab
Whistlers Green	Naples	FL	168	5/15/2015	S42	Acquisition Rehab
Whistlers Green	Naples	FL	168	5/15/2015	S42	Acquisition Rehab
Windy Ridge	Austin	TX	120	2/26/2018	S42	GP Acquisition
Woodland Park	Anoka	MN	90	4/27/2011	S42	GP Acquisition
Woodland Park	Anoka	MN	90	4/27/2011	S42	GP Acquisition
Woodlands of Beaumont	Beaumont	TX	140	6/30/2016	Market/S42	LP Acquisition & Ma
Woodside Village	Greeley	CO	160	2/12/2016	S42/S8	Acquisition Rehab
Woodway Village	Austin	TX	160	8/13/2020	S42	Acquisition Rehab

**Total: *Owned and Managed***

**# of Props:** 236

**# of Units:** 36,914

**ATTACHMENT**

**D**

**FINANCIAL CAPACITY**

**Financial Capacity**

Applicant is a newly formed entity and has no audited financial statements.

Financial Capacity: N/A

# ATTACHMENT

## E

### CONTRACT TO PURCHASE

Included in this attachment are two contracts to purchase:

- 1) Agreement regarding the purchase and sale of the General Partner and Limited Partner interests in Teri Road Housing, LTD to affiliates of Dominion
- 2) Purchase and Sale agreement between Teri Road Housing, LTD and Austin Leased Housing Associates VI, Limited Partnership (applicant)

At time of this submission, the property is currently wholly owned by a third party. Affiliates of Dominion have in place a contract to purchase the current interests in the owner, thereby acquiring the property and preserving the 10-year hold on acquisition basis. The fully executed contract is included in the subsequent pages. Dominion anticipates closing on the interest purchase in April 2021, and at that time will control Teri Road Housing, LTD.

After this initial closing occurs, the Dominion controlled Teri Road Housing, LTD will enter into a purchase agreement, for an equal price, with Austin Leased Housing Associates VI, Limited Partnership (Applicant). A draft of that agreement is attached.

**PARTNERSHIP INTEREST  
PURCHASE AND SALE AGREEMENT**

This PARTNERSHIP INTEREST PURCHASE AND SALE AGREEMENT (this "Agreement") is made as of the 21<sup>st</sup> day of December, 2020 (the "Effective Date") by and among BLAZER REALTY, L.L.C., a Texas limited liability company ("General Partner" or "Blazer"), BLAZER LAND, L.L.C., a Delaware limited liability company (the "ILP"), BLAZER LAND, L.L.C., a Delaware limited liability company (the "SLP"; ILP and SLP are hereinafter collectively referred to as the "Limited Partner" and, (together with General Partner, "Seller"), and DOMINIUM ACQUISITION, LLC, a Minnesota limited liability company, its permitted successors or assigns as described in Section 19 herein below ("Purchaser"), replacing any and all prior agreement between Purchaser and Seller with regard to the subject matter hereof.

RECITALS:

A. Teri Road Housing Ltd., a Texas limited partnership (the "Partnership") is governed by the terms of its Certificate of Limited Partnership as filed with the Secretary of State of Texas ("Filing Office") on October 21, 2002, as amended by that certain Amendment to Certificate of Limited Partnership as filed in the Filing Office February 10, 2003 which was corrected by that certain Articles/Certificate of Correction as filed in the Filing Office on February 21, 2003 (the "Certificate of Limited Partnership"); and by that certain Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of February 1, 2003, by and among General Partner, Tax Credit Holdings III, LLC, a Delaware limited liability company, as successor-in-interest to Protech 2003-A, LLC, an Ohio limited liability company, and AMTAX Holdings 324, LLC, an Ohio limited liability company, as amended by Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of December 31, 2005, Second Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of January, 2007, Third Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of August 18, 2011, and Fourth Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of July 23, 2020 (collectively, the "Partnership Agreement").

B. Blazer is the sole general partner of the Partnership and sole owner and holder of all right, title and interests in and to 100% of the general partner interest in the Partnership, being an undivided 0.01% interest in the Partnership, and all rights, options, cash flow, proceeds, fees and authorities appertaining thereto pursuant to the Partnership Agreement (herein, the "GP Sale Interests"). General Partner owns no other interest in, has no other agreements with, and holds no other obligations of the Partnership or the Partnership Property (as hereinafter defined).

C. ILP is the sole owner of all right, title and interests in and to 100% of the investor limited partner interest in the Partnership, being an undivided 99.989% interest in the Partnership, including without limitation, all rights, options, cash flow, proceeds, fees and authorities appertaining thereto pursuant to the Partnership Agreement (herein, the "ILP Sale Interests"), and SLP is the sole owner of all right, title and interests in and to 100% of the special limited partner interest in the Partnership, being an undivided 0.001 interest in the Partnership, and all rights, proceeds and authorities appertaining thereto pursuant to the Partnership Agreement (herein, the "SLP Sale Interests"; the ILP Sale Interests and the SLP Sale Interests are hereinafter collectively referred to as the "LP Sale Interests", and said LP Sale Interests together with the GP Sale Interests

are hereinafter collectively referred to as the "Sale Interests"). Limited Partner owns no other interest in, has no other agreements with, and holds no other obligations of the Partnership or the Partnership Property (as herein after defined).

D. The Partnership holds legal title to that apartment complex and real property commonly known as Woodway Square Apartments, comprised of 240 apartment units and other related facilities, located in Travis County, Texas, including without limitation, that land more particularly described in Exhibit A (the "Property"), all personal property currently located thereon (the "Personal Property"), all Leases (as hereinafter defined) and all accounts (financial, banking or otherwise) in which the Partnership has an interest or of which the Partnership is the owner, as of the Effective Date (collectively, the "Partnership Property").

E. The Partnership Property is subject to that certain Regulatory Agreement and Declaration of Restrictive Covenants dated as of February 1, 2003 and recorded in the Travis County Official Public Records ("Recording Office") on February 14, 2003, as Document No. 2003035098 (the "Bond Regulatory Agreement").

F. The Partnership Property is also subject to that certain Declaration of Land Use Restrictive Covenants/Land Use Restriction Agreement for Low Income Housing Credits dated as of October, 2004, and recorded in the Recording Office on December 30, 2004, as Document No. 2004241863 (the "LURA").

G. General Partner and Limited Partner have each agreed to withdraw from the Partnership and to transfer to Purchaser or its affiliates all Sale Interests subject to the terms hereof.

H. Purchaser has agreed that it or one or more Affiliates (as defined below) will acquire the Sale Interests and be admitted to the Partnership as the sole general partner and sole limited partner thereof subject to the terms hereof.

**NOW THEREFORE**, for good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

**1. Purchase and Sale of Sale Interests.** Subject to the terms and conditions set forth herein, General Partner and Limited Partner each and together hereby agrees to sell, assign and convey to Purchaser, and Purchaser hereby agrees to purchase, upon the terms and conditions set forth in this Agreement, all of their respective right, title and interests in and to the Sale Interests. The purchase price to be paid by Purchaser to the Seller for the Sale Interests will be Thirty-Seven Million Four Hundred Fifty Five Thousand and no/100 Dollars (\$37,455,000) (the "Purchase Price"). The General Partner, ILP and SLP may agree in writing among themselves as to the allocation of the Purchase Price.

**2. Partner and Purchaser Requirements.**

A. Purchaser may establish one or more affiliated entities which controls, is controlled by or is under common control with the Purchaser (each, the "Affiliate" and if more than one, the "Affiliates") as its designee(s) to be admitted to the Partnership as general partner(s) and limited partner(s), which entity or entities shall own all of the GP Sale Interests as general

partner of the Partnership and all of the LP Sale Interests as the investor limited partner and the special limited partner of the Partnership.

- B. The admission of the Purchaser (or its Affiliate(s)), into the Partnership shall occur on the Closing Date (as hereinafter defined).
- C. The transfer of all Sale Interests shall occur on the Closing Date.
- D. Within two (2) business days of the Effective Date, Purchaser shall deposit the sum of One Hundred Forty-Nine Thousand and no/100 dollars (\$149,000.00) (the "Initial Deposit") with Stewart Title Guaranty Company ("Escrow Agent"). The Initial Deposit, and all interest earned thereon, shall be applied to the Purchase Price, be forfeited or refundable as provided herein.

### **3. Agency Requirements.**

(a) The consummation of the transaction contemplated by this Agreement is expressly conditioned upon obtaining the approvals of the transfer of the Sale Interests to the Purchaser (or its Affiliate(s)) by (i) the Texas Department of Housing and Community Affairs (the "Agency"), (ii) any other party required by the terms of the LURA or the Bond Regulatory Agreement, and (iii) the sole member of ILP (collectively "Required Approvals"). General Partner shall cause the Partnership to pay off the existing indebtedness encumbering the Partnership Property at closing (as hereinafter defined), and General Partner shall be entitled to 100% of the reserves held by the lender in connection with the existing indebtedness.

(b) Purchaser shall prepare all documentation submissions as may be necessary to obtain the Required Approvals other than the approval of the sole member of ILP, and Seller shall cooperate with Purchaser in good faith concerning such submissions, including execution of documentation for said submissions when requested by Purchaser. All costs or expenses incurred in connection with obtaining the Required Approvals other than the approval of the sole member of ILP shall be the sole responsibility of Purchaser. Purchaser shall submit all applications, fees, and other documentation required for the Required Approvals other than the approval of the sole member of ILP to the Agency (as applicable) no later than twenty (20) days after the Effective Date. Purchaser shall be responsible for obtaining the Required Approvals (other than the approval of ILP's sole member) on or prior to February 15, 2021.

(c) ILP shall be responsible for obtaining the approval of its sole member on or prior to the expiration of the Inspection Period (as defined herein). Purchaser shall provide all documentation and submissions as reasonably requested with respect to obtaining the approval of the sole member of ILP.

### **4. Inspection Period.**

(a) Due Diligence Materials. General Partner agrees that within three (3) business days from the Effective Date of this Agreement General Partner shall, or shall cause its agent to, deliver to Purchaser the materials and information concerning the Partnership Property and the Partnership identified on Exhibit B to the extent that such materials are within General Partner's possession or



control (collectively, the “Partnership Due Diligence Materials”); provided General Partner shall notify Purchaser in writing of items identified in Exhibit B that are not in General Partner’s possession or control (“Due Diligence Material Notice”). Seller shall not be obligated to provide, update, prepare, or cause to be updated or prepared any of the Partnership Due Diligence Materials, except that Seller shall provide updated rent rolls to Purchaser upon request (but not more often than once per calendar month). Purchaser understands and acknowledges that except as specifically set forth in this Agreement, neither Seller nor any of Seller’s representatives makes and/or has made any representation or warranty to Purchaser as to the accuracy or completeness of the Partnership Due Diligence Materials and that neither Seller nor any of Seller’s representatives has made or will make any attempt to verify the data contained therein, provided, however, if Seller has actual knowledge that any information contained in the Partnership Due Diligence Materials is incorrect, Seller shall provide Purchaser written notice of such incorrect information. Purchaser agrees that Seller shall not have any liability to Purchaser as a result of Purchaser’s use of the Partnership Due Diligence Materials. During the thirty (30) day period following the later of (i) Purchaser’s receipt of the Partnership Due Diligence Materials and Due Diligence Material Notice; and (ii) Purchaser’s receipt of the Title Evidence (as defined below) (the “Inspection Period”), Purchaser shall have an opportunity to review the Partnership Due Diligence Materials and to physically inspect the Partnership Property at reasonable times, scheduled by Purchaser and General Partner and/or property manager. The following activities shall be conducted by Purchaser, with the cooperation of General Partner, during the Inspection Period:

(i) Physical Inspection. During the Inspection Period, Purchaser shall be granted access to all portions of the Partnership Property, subject to any required notice to residents, during normal business hours or such other times as may be agreed upon by General Partner and Purchaser. General Partner agrees to allow Purchaser and its respective authorized agents full access to the Partnership Property to make an examination and inspection of the physical condition of all portions of the Partnership Property, including without limitation, access to the books and records for the Partnership Property, provided, however, that as a condition precedent to exercising such rights, Purchaser shall deliver to General Partner a certificate of insurance for Purchaser and its authorized agents evidencing commercial general liability coverage of not less than \$2,000,000 combined limits, worker’s compensation insurance at statutory limits, and employer’s liability coverage of not less than \$1,000,000. Purchaser’s commercial liability insurance shall name the Partnership and Seller as an additional insured. Purchaser acknowledges that it shall be required to give notice to the General Partner at least twenty-four (24) hours prior to making inspections of the Partnership Property, provided, however, that such inspections shall be subject to any prior notice period required under the terms of the individual tenant leases. Purchaser shall not be permitted to conduct any invasive testing on the Partnership Property without obtaining General Partner’s prior written consent. Purchaser shall restore the Partnership Property to its original condition promptly after completing each such test, study, investigation, inspection and other examination. Purchaser’s obligations under this Section 4(a)(i) shall survive any termination of this Agreement.

(ii) Title Review. Within five (5) business days of the Effective Date, General Partner shall deliver to Purchaser copies of any title evidence and/or surveys of the Partnership Property which General Partner has in its possession (the “Title Evidence”). Purchaser, at Purchaser’s expense, may obtain a title commitment or title report (the “Title Commitment”) and

an updated survey (the "Survey"), such request(s) to be made to the appropriate vendor within three (3) business days of the Effective Date. Within twenty (20) days after receiving the last of the Title Evidence, Title Commitment and Survey (provided the Title Commitment and Survey are requested within the aforesaid time period), Purchaser shall provide Seller with written notice of any objectionable title conditions (the "Objections"). Seller shall use its best efforts to correct any Objections within thirty (30) days after receipt of the Objection. If General Partner fails to cure the Objections within the aforesaid thirty (30) day time period, Purchaser may either (i) terminate this Agreement and deliver notice of such election to Seller and receive a return of the Initial Deposit, (ii) to the extent an Objection can be satisfied by the payment of money, Purchaser shall have the right to apply a portion of the cash payable to Seller at the Closing (as hereinafter defined) to satisfaction of such Objection in an amount which, in the reasonable judgment of the Escrow Agent, is sufficient to assure cure of the Objections, and the amount so applied shall reduce the amount of cash payable to Seller at the Closing, (iii) accept General Partner's written covenant (provided that General Partner shall have no obligation to provide such covenant) to cure or remove the Objections prior to or not later than the Closing Date (as hereinafter defined) (the failure of General Partner to perform such covenant (if provided) shall entitle Purchaser to a refund of the Initial Deposit) or (iv) waive the Objections and proceed with Closing (as hereinafter defined). If General Partner does not agree to cure any Objections and Purchaser does not terminate the Agreement within ten (10) days of the expiration of the thirty (30) day response period, Purchaser shall be deemed to have accepted such Objections. Any Objections so accepted, or for which no such notice of objection is given, shall be deemed "Permitted Exceptions." Notwithstanding the foregoing, in no event shall the term Permitted Exceptions include defects, liens, encumbrances, adverse claims or other matters created after the date of the Title Commitment and Survey but prior to the Closing (as hereinafter defined), filed or unfiled mechanics' liens, deeds of trust or other evidence of borrowed money, judgments or the exception for rights of parties in possession other than residents under the Leases having a term of one year or less, unless Purchaser consents in writing to such items.

(iii) Environmental Inspection. Any physical inspection hereunder may include a Phase I Environmental Assessment and soil testing. Purchaser shall keep the results of any environmental inspection or assessment of the Property confidential, except for necessary disclosures to Purchaser's lender and its attorneys and to Purchaser's investors or as required by law. Purchaser shall provide a copy of any such environmental inspection or assessment of the Property to Seller upon request.

(b) Notice of Termination. If Purchaser elects to terminate this Agreement during the Inspection Period, whereby Purchaser determines, in its sole and absolute discretion, that it does not wish to proceed with the acquisition of the Sale Interests for no reason or any reason whatsoever, Purchaser may terminate this Agreement by delivering a notice of termination (the "Notice of Termination") to Seller not later than the last day of the Inspection Period, whereupon the Initial Deposit shall be returned to Purchaser (less \$100 that shall be forfeited to Seller as independent consideration for the Inspection Period), this Agreement shall be null and void, and all parties hereto shall be relieved of any and all liability hereunder except for any obligations herein which expressly survive termination. If Purchaser fails to deliver the Notice of Termination on or before the expiration of the Inspection Period, then Purchaser shall be deemed to have affirmatively and expressly approved and accepted the Partnership Due Diligence Materials, the Property and all conditions, elements and matters pertinent thereto including, without limitation,

soil conditions, zoning, drainage, flood control, water, sewage, electricity, gas and other utility connections, economic feasibility, construction suitability, submittals, the parcel map (and any conditions thereto), or any other matter (with the exception of the Objections) which was or could have been inspected or examined by Purchaser. If Purchaser fails to deliver the Notice of Termination on or before the expiration of the Inspection Period, then, upon the later of (i) the expiration of the Inspection Period; (ii) the acceptance of Title Review under Section 4(a)(ii); (iii) the representations and warranties of the Seller are true and correct; and (iv) the Purchaser's receipt of the transfer approval of the Agency, Purchaser shall deposit the sum of One Hundred Forty-Nine Thousand and No/100 Dollars (\$149,000.00) (the "Inspection Deposit", which together with the Initial Deposit shall constitute the "Earnest Money") with Escrow Agent, which, together with the Initial Deposit shall be non-refundable upon deposit of the Inspection Deposit except as expressly otherwise provided in this Agreement, this Agreement shall continue in full force and effect, and the Purchaser and Seller shall proceed to Closing.

(c) Unless and until the Closing takes place, Purchaser and its Affiliates and their respective officers, directors, employees, agents, representatives, and assigns will hold the Partnership Due Diligence Materials and all results of its inspections described in this Section 4 in strict confidence, and if the Closing does not take place, the Purchaser will destroy or return the Partnership Due Diligence Materials to Seller and will thereafter continue to hold the Partnership Due Diligence Materials in strict confidence. Notwithstanding the foregoing, the Purchaser may disclose the contents of the Partnership Due Diligence Materials as required by law or court order and to its attorneys, lenders, investors, partners, advisory boards, members, and Affiliates, and their respective attorneys, agents, employees and consultants, or to governmental entities, including without limitation the Agency, to the extent necessary to close the transactions contemplated by this Agreement.

**5. Interim Action.** The following shall apply with respect to the period from the Effective Date until the Closing Date (as hereinafter defined):

(a) Contracts. A list of Contracts is attached hereto as Exhibit C (collectively, the "Contracts"). General Partner shall not, nor permit or cause the Partnership to, without the prior written consent of Purchaser in each instance, in its sole discretion, enter into, amend or extend any commitment, contract, option or other agreement of any kind with respect to the repair or operation of the Partnership Property or the administration of the Partnership, unless such contracts have terms that expire prior to Closing (as hereinafter defined), and except that no consent of Purchaser shall be required for execution of residential leases entered into in the ordinary course of business, in compliance with the LURA, and having a term not exceeding one year. Notwithstanding the foregoing, General Partner shall be free to enter into agreements on behalf of the Partnership for emergency repairs at any time and shall provide Purchaser with notice of any such emergency agreements which will be deemed added to Exhibit C, provided such Contracts are terminable prior to Closing. Purchaser shall have the right to require termination at Closing (as hereinafter defined) of any and all Contracts which are capable of being terminated as of the Closing Date. The management agreement for the Partnership Property shall be terminated by General Partner effective as of the Closing Date (as hereinafter defined). Purchaser shall deliver written notice to General Partner no later than the expiration of the Inspection Period of the Contracts that it will require to be terminated at Closing (the "Terminated Contracts"). General Partner shall obtain terminations, effective as of the Closing Date (as hereinafter defined) of all

Terminated Contracts and any and all cancellation or termination fees will be paid by the General Partner. Contracts subject to this termination right include, without limitation, laundry service contracts or nonresidential leases, service contracts, supply contracts, construction contracts and employment and labor agreements, brokerage agreements, and insurance policies applicable to the Partnership, any partners of the Partnership or the Partnership Property.

(b) Continued Management. General Partner shall continue to operate and maintain the Property in the ordinary course of business in accordance with prudent, reasonable business standards, including the maintenance of adequate liability insurance and insurance against loss by fire, windstorm and other hazards, casualties and contingencies, including vandalism and malicious mischief, and shall continue its performance of Partnership administration, all in accordance with its past practices.

(c) Payment of Operating Costs and Expenses. General Partner shall, or shall cause the Partnership to, in the ordinary course of business, pay and discharge, or cause to be paid or discharged, all taxes, assessments and other governmental charges imposed upon the Partnership Property and/or the Partnership, as well as all claims for labor, services, materials or supplies which have been incurred, prior to Closing (as hereinafter defined) and for which the final date for payment will occur prior to or subsequent to Closing (as hereinafter defined). Notwithstanding the foregoing, the Partnership shall be permitted to contest any real estate taxes for the current year.

(d) Partnership Agreement. General Partner shall not amend the Partnership Agreement, and shall not permit transfer of any interests therein held by Seller nor admission of any additional partner to the Partnership, without Purchaser's prior written consent, which may be withheld in Purchaser's sole discretion.

(e) LURA Amendment. General Partner shall ensure that there is no amendment of the LURA without Purchaser's prior written consent, which shall not be unreasonably withheld, conditioned or delayed, except in the event that the Agency seeks an amendment to the LURA in which case General Partner need only notify Purchaser of such amendment.

(f) Leases. General Partner shall not permit the Partnership to, without the prior consent of Purchaser in each instance (such consent not to be unreasonably withheld or delayed), (i) amend or, except for material breach, including non-payment of rent or other sums due, terminate any lease, tenancy, license or other right of occupancy or use for any portion of the Partnership Property or any assignment or sublet thereunder (collectively, "Leases") outside the ordinary course of the Partnership's operation of the Partnership Property; (ii) consent to the assignment of any Leases or subleasing of any of the premises, except for assignments of residential Leases or subleasing for residential purposes in the ordinary course of Partnership's operation of the Partnership Property; or (iii) enter into any new Leases of the Partnership Property or any portion thereof, except for new residential Leases of a term not to exceed one (1) year or extensions of existing residential Leases for a term not to exceed one (1) year entered into in the ordinary course of Partnership's operation of the Partnership Property. For purposes of clarification, the foregoing restrictions shall not apply to any Lease that is considered a Contract subject to Section 5(a) of this Agreement.

(g) Partnership Property. Except in the ordinary course of business, General Partner shall not permit the Partnership, without the prior consent of Purchaser, to dispose of or encumber any portion of the Partnership Property, nor to acquire any property or asset other than the Partnership Property, nor to incur any liability other than those in effect on the Effective Date, including without limitation, any loan to the Partnership by General Partner or Limited Partner.

(h) Rent-Ready. General Partner will turn units to rent ready status and continue to market them for lease promptly after they become vacant. With respect to any rental unit which is vacated on or before five (5) days prior to the Closing, General Partner shall, at General Partner's option, either (i) make such unoccupied rental unit into a "rent ready" condition, or (ii) provide Purchaser with a credit against the Purchase Price due Seller at Closing, which credit shall be equal One Thousand Five Hundred Dollars (\$1,500.00) per unoccupied rental unit. With respect to any rental unit which is vacated later than five (5) days prior to the Closing, Seller shall have no responsibility or liability to put such unoccupied rental unit into a "rent ready" condition, and Seller shall not have to compensate Purchaser if such unit is not "rent ready" as of Closing. "Rent ready" condition shall mean Seller's current practice of placing units in "rent ready" condition.

**6. Conditions Precedent to Closing.** The Closing (as hereinafter defined) and the obligations of Seller and Purchaser under this Agreement are subject to the satisfaction of all the conditions set forth in this Paragraph 6. Both Seller and Purchaser agree to take all reasonable action to diligently complete all required processing on as timely a basis as possible. Both parties agree to use commercially reasonable efforts to meet the following schedule of conditions precedent, provided, however, that Seller and Purchaser may agree to consider reasonable case-by-case extensions to this schedule in the event that either party so requests, and where third parties have caused an unavoidable delay, but this Agreement shall not be modified except by a written amendment to this Agreement signed by the parties hereto. If this schedule of conditions precedent is not met, the party benefitting from said condition precedent may either (i) terminate this Agreement by giving written notice of such termination to the other party, the Earnest Money shall be refunded to Purchaser, and thereafter this Agreement shall terminate, or (ii) waive said termination right (except that the requirement that all Required Approvals and the consent of the sole member of ILP be obtained at or prior to Closing may not be waived by any party) by written notice to the other party and the Agreement shall continue in full force and effect.

(a) Required Approvals shall have been obtained in accordance with and in the time periods provided in Section 3 of this Agreement;

(b) As of the Closing Date (as hereinafter defined), neither Seller nor the Partnership shall have received any written notice of material default or deficiency under any loan or material Contracts for which the Partnership is liable for repayment, under the LURA, under the Bond Regulatory Agreement, or under the Partnership Agreement, which has not been cured.

(c) The parties' representations and warranties as set forth in Section 9 shall be true and complete on the Closing Date in all material respects.

(d) Reference is made to that certain Purchase and Sale Agreement by and between Freidrich Lane LT2, LLC, as seller, and Purchaser (the "Land Purchase Agreement"). Notwithstanding anything herein to the contrary, if the Land Purchase Agreement is terminated,

this Agreement shall automatically terminate, with the Earnest Money being disbursed to the same party the Earnest Money is disbursed to under the Land Purchase Agreement, and any default under the Land Purchase Agreement shall be considered a default under this Agreement.

**7. Closing Date.**

(a) Closing Date. The closing of the transaction contemplated hereby (the "Closing") shall take place, at a location mutually agreeable to the parties, on the date that is the later of: (i) fifteen (15) days following the receipt of Agency approval and (ii) sixty (60) days after the Effective Date (as may be extended as hereinafter provided, the day on which Closing actually occurs shall be the "Closing Date"). Purchaser shall have the option to exercise one thirty (30) day Closing Date extension by notifying the Seller and depositing One Hundred Fifty Thousand dollars (\$150,000.00) of additional earnest money (the "Closing Date Extension Deposit") with the Escrow Agent. The Closing Date Extension Deposit will immediately become non-refundable to Purchaser, except as a result of any default by the Seller hereunder, but shall be credited towards the Purchase Price of the Sale Interests. Subject to the satisfaction of all terms and conditions of this Agreement, the Closing shall take place simultaneous with the closing taking place pursuant to the Land Purchase Agreement.

(b) Closing Process.

(i) Two (2) days prior to the Closing, General Partner shall provide to Purchaser (I) a full detail of all payables, impound and escrow deposits and accrued expenses owed and/or incurred by the Partnership as of such date; (II) an estimate of those additional expenses that will be accrued during the period following such date and up to and including the Closing Date (the sum of I and II herein defined as the "Partnership Payables and Liabilities").

(ii) On the Closing Date, Purchaser (or its Affiliate) will be admitted to the Partnership as sole owner of the GP Sale Interests, General Partner will withdraw from the Partnership, and General Partner, Limited Partner, Partnership and Purchaser (or its Affiliate) shall deliver executed originals of the GP Interests Assignment and Assumption of Partnership Interests, attached hereto as Exhibit D (the "GP Partnership Assignments").

(iii) On the Closing Date, Purchaser (or its Affiliate) will be admitted to the Partnership as sole owner of the LP Sale Interests, and General Partner, Limited Partner, Partnership and Purchaser (or its Affiliate) shall deliver executed originals of the LP Interests Assignment and Assumption of Partnership Interests, attached hereto as Exhibit E (together with the GP Partnership Assignments, the "Partnership Assignments").

(c) Closing Deliveries.

(i) In addition to the Partnership Assignments, at the Closing, the Partnership, Seller and Purchaser shall execute all other documents reasonably necessary to document the admission of Purchaser (or its Affiliate(s)) as general partner and limited partner of the Partnership, the withdrawal of General Partner as general partner, and the withdrawal of Limited Partner as limited partner, and exhibiting assignment of all Sale Interests, and the guaranty of the Partnership's continued compliance with the Bond Regulatory Agreement and of Section 42 of the Internal Revenue Code and the LURA for the compliance period applicable to the Property.

(ii) Purchaser shall provide evidence of receipt of all Required Approvals (except with respect to ILP's sole member) and any amendment to the LURA that may be requested or required by the Agency in connection with the transactions described herein.

(iii) Purchaser (or its Affiliate(s)) shall deliver the Purchase Price.

(iv) Purchaser shall provide a fully executed amendment to the Certificate of Limited Partnership, in a form appropriate for filing and legally sufficient to designate Purchaser (or its Affiliate as directed by Purchaser), as sole general partner of the Partnership; provided however such amendment to the Certificate of Limited Partnership shall be filed by Purchaser only upon Closing.

(v) General Partner and the property manager will cooperate and work with Purchaser in good faith regarding the current operation of the Partnership Property, including without limitation, the procedures and methods currently used to operate and manage the Property. On the Closing Date, Purchaser will assume full operational control of the Partnership Property, and will assume management operations by causing the Partnership to enter into a new management agreement with a management company reasonably acceptable to Purchaser. In preparation for the Closing, the General Partner and the current management company shall work cooperatively with Purchaser to provide reasonably necessary information requested by Purchaser.

(vi) On the Closing Date, General Partner and Limited Partner shall each execute and deliver to Purchaser an "Entity Transferor" certification as more particularly described in Section 9(a), below.

(vii) On or prior to the Closing Date, General Partner will execute a 10-year hold certification, in substantially the same form attached hereto as Exhibit G, certifying that the Partnership Property has not been sold or transferred to a different partnership, person or entity at any point since [December 1, 2010].

(d) Closing Costs. Each of the parties shall be responsible for costs of Closing as follows:

(i) General Partner shall pay all costs incurred by the Partnership or the General Partner or its affiliates in connection with the transaction contemplated by this Agreement, including but not limited to following: (i) all applicable transfer taxes relating to the transfer of ownership of the Property; (ii) the costs of recording any and all mortgage satisfactions and the cost of recording any releases of security interests, liens, or encumbrances related to the Property; (iii) the costs of curing Objections for which Seller is responsible under this Agreement, including applicable recording costs; (iv) the costs of providing and transmitting the due diligence provided by Seller; (v) all costs associated with the prepayment of any debt or obligation affiliate with the Property; and (vi) its own legal, accounting and advisory fees or fees imposed regarding the Required Approvals it is responsible for seeking, and the costs of professionals providing services to Seller. General Partner shall pay one-half (1/2) of any closing fees charged by the Escrow Agent. General Partner shall ensure that costs incurred by the Partnership through the Closing Date, in connection with the transaction contemplated by this Agreement, shall be paid on or prior to the Closing Date, provided that such costs incurred prior to the Closing Date, for which invoices

are not received and paid prior to or on the Closing Date, shall be the responsibility of and paid by General Partner; but excluding those costs of Purchaser enumerated in (ii) below. This provision shall survive Closing and shall not be merged into any instrument of conveyance.

(ii) Purchaser shall pay its own legal, accounting and advisory fees, fees imposed in obtaining Required Approvals, and the costs of professionals providing services to Purchaser in connection with its due diligence efforts. Purchaser shall pay the cost of any title insurance premium or endorsements requested by Purchaser or any lender, the cost of any survey updates, and the costs of the financing and/or refinancing obtained by Purchaser, including any title company/title policy fees and expenses. Purchaser shall pay for the cost of its inspections and due diligence activities conducted during the Inspection Period. Purchase shall pay one-half (1/2) of any closing fees charged by the Escrow Agent.

(iii) All Partnership Payables and Liabilities due and owing, or accrued, as of the Closing Date shall be fully paid by the General Partner prior to the Closing Date.

(iv) Prorations for rents, utilities, real estate taxes, security deposits, service contracts and all other items customarily prorated in commercial transactions of this type shall be prorated as of 11:59 P.M. on the day preceding the Closing. For purposes of calculating prorations, Purchaser shall be deemed to be in title to the Sale Interests, and therefore entitled to the income and responsible for the expenses, for the entire day upon which the Closing occurs. Seller shall be entitled to all third-party reimbursements and payments (including, without limitation) all Section 8 and similar payments) which relate to the period prior to the Closing. Purchaser shall be entitled to all third-party reimbursements and payments (including, without limitation, all Section 8 and similar payments) which relate to periods on or after the Closing. Seller shall be entitled to all rents for the period prior to Closing; Purchaser shall be entitled to all rents accruing as of the Closing Date. Purchaser shall not be required to give Seller any credits at Closing for Rent due Seller.

A. *Taxes and Assessments.* All not yet due and payable real estate and personal property taxes and assessments on the Property shall be prorated based on the tax bill for the fiscal year in which the Closing occurs. If the tax bill for the current fiscal year is not available, then the proration shall be based on the prior fiscal year's assessment; and the parties shall re-prorate such real estate and personal property taxes and assessments upon the issuance of the final tax bill. If after the Closing, any supplemental real estate and personal property taxes and assessments are assessed against the Property by reason of any event occurring prior to the Closing, or if there is any refund or other reduction in the taxes or assessed value of the Property for any period prior to Closing, then Purchaser and Seller shall re-prorate the real estate and personal property taxes and assessments following the Closing. Any delinquent real estate and personal property taxes and assessments on the Property shall be paid at the Closing by Seller.

B. *Delinquent Rents and Past Due Rents.* From and after the Closing, Purchaser shall use its commercially reasonable efforts in accordance with its current business practices to collect any delinquent rents. The amounts collected after the Closing from a tenant shall be applied first to any Rents and other charges due in the month of the Closing, second to any rents and other charges then due for any period from and after the Closing (including any Rents which are due within 30 days of the date received), and third to any Past Due Rents (as



defined in this Paragraph 7(d)(iv)(B) as of the Closing in reverse chronological order of the date such amounts became due. In the event that Purchaser has not, within ninety (90) days after the Closing, collected rents or other charges under the leases which are delinquent as of the Closing, then Seller may attempt to collect such rents or other charges and Purchaser agrees to assign such rights to Seller if required in connection with Seller's collection efforts; provided, however, Seller agrees that any legal action or collection shall not include any right to evict the applicable tenants. As an incentive to Purchaser to attempt to collect delinquent rents due to Seller, Seller agrees that Purchaser may retain fifteen percent (15%) of the Past Due Rents which are collected by Purchaser after the Closing. For purposes of this Paragraph 7(d)(iv)(B), "Past Due Rents" are defined as those rents or other charges which are, upon the Closing, past due for more than thirty (30) days. Past Due Rents do not include any Section 8 or similar payments, whether delinquent or not. All Section 8 and similar payments shall be prorated in accordance with Paragraph 7(d)(iv) of this Agreement.

C. *Operating Expenses.* All utility service charges for electricity, heat and air conditioning service, other utilities, taxes (other than real estate and personal property taxes) such as rental taxes, other expenses incurred in operating the Property that Seller customarily pays, and any other costs incurred in the ordinary course of business or the management and operation of the Property (but excluding leasing commissions, insurance premiums and property management fees) shall be prorated on an accrual basis as of the Closing Date. Seller shall pay all such expenses that accrue prior to the Closing and Purchaser shall pay all such expenses accruing on the Closing and thereafter. To the extent possible, Seller and Purchaser shall obtain billings and meter readings as of the Closing to aid in such prorations. Leasing commissions and locator fees will be allocated to Seller for tenants who take possession before Closing, whether due before or after Closing; Purchaser will be responsible for all third-party leasing commissions and locator fees for tenants who take possession after Closing, to the extent that Purchaser has agreed to such fees in accordance with the terms of this Agreement.

D. *Service Contracts.* Charges under the Contracts assumed by Purchaser shall be prorated on the basis of the periods to which such Contracts relate. Purchaser shall be responsible for any fees under Contracts required to be terminated by Purchaser.

E. *Tenant Deposits and Prepaid Rents.* From and after Closing, Seller shall retain any and all bank accounts, certificates of deposit, or any other cash or cash equivalent representing tenant deposits and prepaid rents and Purchaser shall be credited and Seller shall be debited with an amount equal to the amount of the tenant deposits and prepaid rents. Upon the Closing, Purchaser shall assume all of Seller's obligations with respect to the tenant deposits and prepaid rents.

F. *Funds.* Following Closing, Purchaser shall cooperate with Seller to cause any person or entity that is holding reserve funds owed to Seller to return such funds to Seller. If Purchaser receives any reserve funds owed to Seller, Purchaser shall promptly pay such reserve funds to Seller.

G. *Method of Proration.* All prorations shall be made in accordance with customary practice in Travis County, except as expressly provided herein. Such prorations, if and to the extent known and agreed upon as of the Closing, shall be paid by Purchaser to Seller

(if the prorations result in a net credit to Seller) or by Seller to Purchaser (if the prorations result in a net credit to Purchaser) by increasing or reducing the cash to be paid by Purchaser at the Closing. Any such prorations not determined or not agreed upon as of the Closing shall be paid by Purchaser to Seller, or by Seller to Purchaser, as the case may be, in cash, as soon as practicable following the Closing, but in no event shall Purchaser or Seller have any liability for any claim under this Paragraph 7 made more than twelve (12) months after the Closing. The terms set forth in this Paragraph 7 shall survive Closing.

**8. Brokerage Commissions and Fees and Services.** All parties represent to the others that none of them has dealt with any party which would have a right to assert a claim for a brokerage commission or fee resulting from the consummation of the transaction contemplated by this Agreement, except for Newmark Knight Frank ("Broker"). Each party agrees to indemnify, and hold the other harmless from all loss, damage, cost, and expense (including attorneys' fees) that the other party may suffer as a result of any claim brought by any broker or other party (other than Broker whose commission shall be paid by Seller) with whom such party may have dealt in connection with this transaction.

**9. Representations and Warranties.**

(a) Representations and Warranties of General Partner. General Partner represents and warrants to Purchaser that the representations and warranties made below are true, accurate and complete as of the Effective Date and shall be true, accurate and complete on the Closing Date:

(i) The Partnership is duly organized, validly existing, and in good standing under the laws of the State of Texas. General Partner is duly organized, validly existing, and in good standing under the laws of the State of Texas.

(ii) General Partner is duly authorized to execute this Agreement, has full right and authority to enter into this Agreement and, subject to Required Approvals, to consummate the transaction described in this Agreement, and this Agreement constitutes the valid and legally binding obligation of General Partner, enforceable against General Partner in accordance with its terms, subject to applicable law.

(iii) General Partner has made available to Purchaser a correct and complete copy of each Contract and its amendments which will survive a closing hereunder.

(iv) General Partner represents and warrants that to the best of its actual knowledge (with no duty of inspection or inquiry) and except as set forth in any environmental reports delivered to Purchaser as part of the Partnership Due Diligence Materials, (i) no toxic or hazardous substances or wastes, pollutants or contaminants (including, without limitation, asbestos, urea formaldehyde, the group of organic compounds known as polychlorinated biphenyls, petroleum products including gasoline, fuel oil, crude oil and various constituents of such products, and any hazardous substance as defined in any state, local or federal law, regulation, rule, policy or order relating to the protection of the environment) (collectively, "Hazardous Substance") have been generated, treated, stored, transferred from, released or disposed of, or otherwise placed, deposited in or located on the Property, nor has any activity been undertaken on

the Property that would cause or contribute to the Property becoming a treatment, storage or disposal facility within the meaning of, or otherwise bring the Property within the ambit of, any state, local or federal law, regulation, rule, policy or order relating to the protection of the environment; (ii) there has been no discharge, release or threatened release of Hazardous Substances from the Property; (iii) there are no Hazardous Substances or conditions in or on the Property that may support a claim or cause of action under any state, local or federal law, regulation, rule, policy or order relating to the protection of the environment; and (iv) the Property is not now, and to the best knowledge of General Partner never has been, listed on any list of sites contaminated with Hazardous Substances, nor used as landfill, dump, disposal or storage site for Hazardous Substances.

(v) Except for any eviction proceeds or other suits in the ordinary course of business and as disclosed in writing to Purchaser, there are no actions, suits, claims, investigations, administrative proceedings, condemnation proceedings or other proceedings (collectively, "Litigation") pending or, to the best of General Partner's knowledge, threatened against or relating to the Partnership Property, any of the Partnership, General Partner, the GP Sale Interests, this Agreement, or the contemplated transaction, which would adversely affect its right to convey the Sale Interests to Purchaser as contemplated in this Agreement.

(vi) No above ground or underground tanks are located in or about the Property, or have been located under, in or about the Property and have subsequently been removed or filled. To the extent storage tanks exist on or under the Property, such storage tanks have been duly registered with all appropriate regulatory and governmental bodies, and otherwise are in compliance with applicable federal, state and local statutes, regulations, ordinances and other regulatory requirements.

(vii) Subject to the receipt of the Required Approvals and to the best of General Partner's knowledge, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will violate, be in conflict with or result in any breach of any agreement, contract, license, or undertaking to which General Partner is a party, or by which the General Partner, or any of its properties or assets, is bound or will constitute a default thereunder or, except as contemplated herein, result in the creation of any lien or encumbrance on the Property.

(b) Representations and Warranties of Limited Partner. Limited Partner represents and warrants to Purchaser that the representations and warranties made below are true, accurate and complete as of the Effective Date and shall be true, accurate and complete on the Closing Date:

(i) ILP is duly organized, validly existing, and in good standing under the laws of the State of Delaware and SLP is duly organized, validly existing and in good standing under the laws of the State of Delaware.

(ii) Limited Partner is duly authorized to execute this Agreement, has full right and authority to enter into this Agreement and, subject to Required Approvals, to consummate the

transaction described in this Agreement, and this Agreement constitutes the valid and legally binding obligation of Limited Partner, enforceable against each Limited Partner in accordance with its terms, subject to applicable law.

(iii) There are no actions, suits, claims or other proceedings pending or, to Limited Partner's knowledge, threatened against or relating to the Limited Partner, the LP Sale Interests, this Agreement, or the contemplated transaction.

(iv) Limited Partner is the sole owner of its respective LP Sale Interests.

(v) Except as disclosed to Purchaser in writing, Limited Partner has not received written notice of any material non-compliance with the terms of the LURA or the Bond Regulatory Agreement which has not been heretofore corrected and such correction has been accepted by the relevant authority and/or party.

As used herein, "to General Partner's knowledge", "to Seller's knowledge", or "to the best of General Partner's knowledge" or "to the best of Seller's knowledge" or similar terms means to the current, actual knowledge without duty of inquiry or investigation of H. Chris Richardson and does not include knowledge imputed to General Partner from any other person or entity. The named individual is acting for and on behalf of General Partner and in his capacity as officer or employee of General Partner or one more of General Partner's affiliates and is in no manner expressly or impliedly making any representations or warranties in an individual capacity. Purchaser waives any right to sue or to seek any personal judgment or claim against the named individuals.

If Purchaser gains knowledge that any of Seller's representations and warranties made on basis of Seller's knowledge set forth in this Section 9(a) are inaccurate prior to the Closing, Purchaser shall deliver written notice to Seller of any such matter by the earlier of (A) five (5) Business Days after Purchaser learns of such breach or (B) Closing, and Seller shall have fifteen (15) Business Days from receipt of the any such notice to cure any such inaccuracy that makes any representation or warranty untrue and, if applicable, the Closing shall be extended to sixteen (16) Business Days after Seller's receipt of the notice (unless the same is of the type not reasonable able to be cured within fifteen (15) Business Days, in which event such deadline and the Closing Date shall be extended for such time as the Seller is diligently pursuing a cure, but no longer than an additional thirty (30) days). If Seller fails to cure any such matter within said period, Purchaser may, as its sole and exclusive remedy (Purchaser hereby waiving all other remedies), either (x) terminate this Agreement by giving notice to Seller prior to the Closing Date whereupon the Earnest Money shall be returned to Purchaser, Purchaser shall be entitled to recover from Seller its actual and reasonable third party costs and fees (documented by paid invoices) incurred in connection with the transaction contemplated by this Agreement up to a maximum of \$50,000.00, this Agreement shall be null and void, and all parties hereto shall be relieved of any and all liability hereunder except for any obligations herein which expressly survive termination, or (y) waive such representation and warranty in its entirety and proceed to the Closing without any reduction in the Purchase Price.

No claim for a breach of any representation or warranty set forth in this Section 9(a) shall be actionable or payable if that breach results from or is based on a condition, state of facts or other matter that was known to Purchaser or disclosed to Purchaser prior to Closing and Purchaser elects

to waive such representation and warranty and proceed to Closing as provided in the paragraph above.

AS-IS. WHERE IS. AND WITH ALL FAULTS CONDITION. Purchaser does hereby acknowledge, represent, warrant and agree, to and with Seller, that, except as set forth in this Agreement (i) Purchaser is purchasing the Sale Interests and the Partnership Property in an "AS IS, WHERE IS, AND WITH ALL FAULTS" condition with respect to any facts, circumstances, conditions and defects of all kinds; (ii) Seller has no obligation to repair or correct any such facts, circumstances, conditions or defects or compensate Purchaser for same; (iii) Purchaser is and will be relying strictly and solely upon the advice and counsel of its own agents and officers and such physical inspections, examinations and tests of the Partnership Property as Purchaser deems necessary or appropriate under the circumstances, and Purchaser is and will be fully satisfied that the Purchase Price is fair and adequate consideration for the Sale Interests; (iv) Purchaser has had and will have, pursuant to this Agreement, an adequate opportunity to make such legal, factual and other inquiries and investigations as Purchaser deems necessary, desirable or appropriate with respect to the Sale Interests and the Partnership Property; (v) Seller is not making and has not made any warranty or representation, express or implied, with respect to the Sale Interests or the Partnership Property as an inducement to Purchaser to enter into this Agreement and thereafter to purchase the Sale Interests, or for any other purpose; and (vi) by reason of all of the foregoing, from and after the Closing, Purchaser shall assume the full risk of any loss or damage occasioned by any fact, circumstance, condition or defect pertaining to the physical and other conditions of the Sale Interests, the Partnership Property and/or the operation of the Property, regardless of whether the same is capable of being observed or ascertained, to the extent that the same accrued after the Closing Date.

Except with respect to actions arising from a breach by Seller of its express representations and warranties contained in Paragraph 9(a) of this Agreement, notwithstanding any provision of this Agreement and the exhibits attached hereto to the contrary, Purchaser hereby releases Seller from any liability, claims, damages, penalties, costs, fees, charges, losses, causes of action, demands, expenses of any kind or nature or any other claim it has or may have against Seller resulting from the presence, removal or other remediation of "Hazardous Materials" on or under the Property or which has migrated from adjacent lands to the Property or from the Property to adjacent lands.

DISCLAIMER OF CONDITIONS. OTHER THAN AS EXPRESSLY PROVIDED HEREIN AND IN THE DOCUMENTS TO BE EXECUTED AT CLOSING, THE SELLER MAKES NO WARRANTY OR REPRESENTATION (OTHER THAN AS EXPRESSLY PROVIDED HEREIN AND IN THE DOCUMENTS TO BE EXECUTED AT CLOSING), EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF CONDITION, TITLE, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE SALE INTERESTS, THE PARTNERSHIP PROPERTY OR ANY PORTION THEREOF, OR THE OPERATING POTENTIAL OF THE PARTNERSHIP PROPERTY. THE PURCHASER ACKNOWLEDGES THAT THE FOREGOING DISCLAIMER PROVISIONS REPRESENT THE RESULTS OF SPECIFIC NEGOTIATIONS BETWEEN THE PARTIES AND THAT SELLER WOULD NOT BE WILLING TO ENTER INTO THE TRANSACTIONS CONTEMPLATED HEREIN ON THE TERMS AND CONDITIONS SET FORTH IN THIS AGREEMENT UNLESS SUCH DISCLAIMER PROVISIONS WERE INCLUDED IN THIS AGREEMENT.

(b) Purchaser's Representations and Warranties. Purchaser represents and warrants to Seller that the following are true, accurate and complete as of the Effective Date and shall remain true as of the Closing Date (if Seller assigns any of its rights under this Agreement to a permitted assignee, in addition to such assignee's obligations set forth in the rest of this Agreement, such assignee shall make the following representations and warranties, to be adjusted to account for the type of entity):

(i) Organization. Purchaser is duly organized, validly existing and in good standing under the laws of the State of Minnesota, and Purchaser (or its permitted successor and assigns) is or will be qualified to do business in the State of Texas on or before the Closing Date. Purchaser is not a "foreign person" as defined in 26 U.S.C. §1445 and Treasury Regulations §1.1445-2(b)(2)(iii).

(ii) Authority. Each of the persons executing this Agreement on behalf of Purchaser is duly authorized to do so by all necessary limited liability company action. Purchaser has full limited liability company power and authority to enter into and perform this Agreement and any agreements related hereto, and to consummate the transaction described in this Agreement. This Agreement constitutes the valid and legally binding obligation of Purchaser and is enforceable against Purchaser in accordance with its terms. Neither the execution nor delivery of this Agreement nor the performance of Purchaser's obligations under this Agreement nor the consummation of the transactions contemplated hereby violates, or will violate, any contract or agreement to which Purchaser is a party or by which Purchaser or any Affiliate is otherwise bound.

(iii) Litigation. There is no Litigation pending or, to the best of Purchaser's knowledge, contemplated or threatened against Purchaser that could affect Purchaser's ability to perform its obligations when and as required under the terms of this Agreement.

(iv) Bankruptcy and Solvency. Purchaser has not filed for, or been subject to any involuntary petition for, bankruptcy under the United States Bankruptcy Code or any other federal or state bankruptcy or insolvency law.

(v) OFAC. Purchaser is not a person with whom the Partnership and the Seller are restricted from doing business under regulations of the Office of Foreign Assets Control ("OFAC") of the Department of the Treasury (including, but not limited to, those named on OFAC's Specially Designated Nationals and Blocked Persons list) or under any law, and are not and shall not engage in any dealings or transaction to be otherwise associated with such persons.

(c) Survival of Representations and Warranties. These representations and warranties of General Partner, Limited Partner and Purchaser shall be deemed remade as of the Closing Date with the same force and effect as if made at that time and shall survive the Closing for a period of one (1) year. Notwithstanding the foregoing, Purchaser may not maintain an action for breach of such representations and warranties unless it gives the breaching Existing Partner written notice of such breach in reasonable detail not later than the date that is twelve (12) months and one (1) business day after the Closing Date. The representations and warranties made in this Agreement shall not merge into any instrument of conveyance delivered at the Closing.

## **10. Indemnification.**

(a) General Partner hereby covenants and agrees to indemnify and save harmless Purchaser and its Affiliates, together with their respective beneficiaries, successors, assigns, subsidiaries, members, officers, employees, agents and representatives (such parties shall be collectively referred to herein as the "Purchaser Indemnified Parties"), from and against any Losses (as defined in Section 10(c) below) arising in whole or in part from: (i) the ownership, operation and/or activities of the General Partner, the Partnership or the Partnership Property accruing before the Closing; (ii) any act or failure to act of General Partner or Partnership with respect to the Partnership Property or the Partnership occurring before the Closing; and (iii) any breach of any warranty made by General Partner in Section 9. This Section 10(a) is subject to the limitations set forth in Section 9(a)(1) and shall only be applicable to the period of time that General Partner parties were the general partner of the Partnership.

(b) Limited Partner covenants and agrees to indemnify and save harmless the Purchaser Indemnified Parties effective as of and from the Closing Date, from and against any Losses arising in whole or in part as a result of the breach of any warranty made by Limited Partner in Section 9 and/or any acts or omissions of Limited Partner during any period prior to Closing.

(c) Purchaser covenants and agrees to indemnify and save harmless Seller together with their respective beneficiaries, successors, subsidiaries, members, managers, officers, directors, shareholders, employees, agents and representatives (such parties shall be collectively referred to herein as the "Selling Indemnified Parties"), effective as of and from the Closing Date, from and against, and shall upon demand reimburse the Selling Indemnified Parties, for any and all losses, claims, liabilities, damages, injunctive relief, costs, actions or causes of action, fines, penalties, judgments, taxes, charges, assessments, damages (including consequential damages suffered by a third party claimant), costs and reasonable expenses (including reasonable attorneys' fees and expenses), of every kind and nature whatsoever, whether direct or indirect (collectively, "Losses"), realized, suffered, or incurred by or imposed upon any of the Selling Indemnified Parties arising in whole or in part from: (i) the ownership, operation, and/or activities of the Purchaser, the Partnership or the Partnership Property, accruing based on facts arising on or after the Closing; (ii) any act or failure to act of the Purchaser or the Partnership with respect to the Partnership Property or the Partnership occurring on or after the Closing; and (iii) any breach of any warranty made by Purchaser in Section 9. PURCHASER SHALL INDEMNIFY, DEFEND, EXONERATE, HOLD HARMLESS AND SAVE SELLING INDEMNIFIED PARTIES FREE FROM AND AGAINST: (i) ANY AND ALL LOSSES, WHICH LOSSES, IN ANY WAY, RELATE TO, ARISE OUT OF, ARE OCCASIONED BY OR ARE CONNECTED WITH THE ACCESS, INSPECTIONS AND OTHER EXAMINATIONS CONDUCTED BY PURCHASER OR ITS REPRESENTATIVES, IN EACH CASE, PRIOR TO CLOSING ("ACCESS"), WHETHER SUCH ACCESS OCCURRED BEFORE OR AFTER THE DATE OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, ANY CLAIMS BY A THIRD PARTY ARISING FROM ANY ACT OR FAILURE TO ACT AUTHORIZED BY PURCHASER OR ITS REPRESENTATIVE, BUT EXCLUDING ANY PREEXISTING CONDITIONS AND EXCLUDING ANY LOSSES ARISING OUT OF THE DISCOVERY OR DISCLOSURE OF THE PROPERTY'S CONDITION (EXCEPT TO THE EXTENT EXACERBATED BY THE ACTIVITIES OF PURCHASER AND/OR ITS REPRESENTATIVES, IT BEING AGREED THAT THE DISCOVERY OF A PREEXISTING CONDITION OR THE DISCOVERY OR DISCLOSURE OF THE PROPERTY'S CONDITION AND THE RESULTING OBLIGATION TO REPORT, REMEDY OR REMEDIATE IT SHALL

NOT BE DEEMED AN EXACERBATION); AND (ii) ANY DAMAGE OR INJURY TO PERSON OR PROPERTY CAUSED BY PURCHASER AND/OR ITS REPRESENTATIVES. WITHOUT LIMITING THE FOREGOING, PURCHASER SHALL, AND SHALL CAUSE ITS REPRESENTATIVES TO, KEEP THE PROPERTY FREE AND CLEAR OF ANY MECHANICS' LIENS OR MATERIALMEN'S LIENS BEING CLAIMED BY, THROUGH OR UNDER PURCHASER AND/OR ITS REPRESENTATIVES AND RELATED TO ANY SUCH ACCESS. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, PURCHASER'S OBLIGATIONS UNDER THIS PARAGRAPH 10(c) SHALL SURVIVE ANY TERMINATION OF THIS AGREEMENT AND SHALL SURVIVE CLOSING.

(d) The provisions of this Section 10 shall not be subject to limitations contained in Section 13 hereof, shall survive the Closing and shall not merge into any instrument of conveyance delivered at the Closing.

(e) An indemnified party shall notify the indemnifying party, in writing, with reasonable promptness, after the discovery of any claim upon which indemnification will be demanded under this Agreement. To the extent possible, the notice shall describe, in reasonable detail, the basis for the claim, include an itemized accounting of the claim, and provide a good faith estimate of the amount of the indemnified loss. Within fifteen (15) days after receipt of the notice, the indemnifying party shall either reimburse the indemnified party for the amount of the claim or notify the indemnified party of the indemnifying party's intent to dispute the claim.

**11. Notices.** Except as otherwise provided, any notice, request, demand, instruction, or other communication required or permitted to be given to either party hereunder, shall be deemed duly given: (i) on the date of personal delivery; (ii) one day following overnight dispatch by Federal Express or equivalent; (iii) three days following mailing certified or registered mail, postage prepaid, registered or certified mail, return receipt requested, to the respective addresses of the parties set out below; or (iv) on the date an e-mail was sent to the respective e-mail addresses of the parties set out below, provided that such notice is also delivered in written form by personal delivery, by dispatch via Federal Express or equivalent, or by certified or registered mail, postage prepaid, return receipt requested, properly addressed as follows:

**If to Purchaser:**                   Dominium Acquisition, LLC  
2905 Northwest Blvd. Suite 150  
Plymouth, Minnesota 55441  
Attn: Ryan Lunderby  
Telephone: 763-354-5634  
Email: [Rlunderby@dominiuminc.com](mailto:Rlunderby@dominiuminc.com)

With copies to:                   Winthrop & Weinstine, P.A.  
225 South Sixth Street, Suite 3500  
Minneapolis, Minnesota 55402  
Attn: Jeffrey S. Drennan  
Telephone: 612-604-6730  
Email: [jdrennan@winthrop.com](mailto:jdrennan@winthrop.com)



**If to Seller:** c/o Blazer Realty, L.L.C.  
4001 W. Sam Houston Pkwy. N., Suite 100  
Houston, TX 77043  
Attn: Nathan L. Kelley  
Telephone: (713) 914-9200  
Email: nkelley@blazerbuilding.com

**With copies to:** Coats Rose, P.C.  
9 Greenway Plaza, Suite 1000  
Houston, Texas 77043  
Attn: Andrea Steel  
Telephone: 713-653-7334  
Email: asteel@coatsrose.com

**And:** c/o Blazer Land, L.L.C.  
4001 W. Sam Houston Pkwy. N., Suite 100  
Houston, TX 77043  
Attn: Nathan L. Kelley  
Telephone: (713) 914-9200  
Email: nkelley@blazerbuilding.com

**If to Escrow Agent:** Stewart Title Guaranty Company  
15950 Dallas Parkway, Suite 100  
Dallas, Texas 75248  
Attn: Carol Erick  
Email: Carol.Erick@stewart.com

Any such notice shall be conclusively deemed to have been given and received at the time of its personal delivery by one party to the address of the other or, in the event of service by mail, the date it was signed for or received, or if refused, the date it was refused or marked not deliverable by the Post Office or carrier. Either party may by notice in writing to the other designate another address to which notices should be mailed, more than ten (10) days after giving of such notice of change of address shall be addressed.

**12. Damage or Destruction.**

(a) Material Loss. If, prior to Closing, the Property is damaged or destroyed to a "material" (as hereinafter defined) extent, Seller shall notify Purchaser in writing within seven (7) days and Purchaser may, at its option, terminate this Agreement by delivery of written notice of such termination to Seller within seven (7) days after receipt of such notice. If damage or destruction occurs within seven (7) days prior to Closing, the Closing shall be extended to a date seven (7) days after such occurrence. Upon delivery of such notice of termination, the Earnest Money shall be returned to Purchaser and each party shall be relieved of further obligations hereunder except for any obligations herein which expressly survive termination. If Purchaser

elects not to so terminate this Agreement (and failure to deliver such termination notice shall be deemed to be an election not to terminate), then after the Closing, Purchaser shall have such right to settle the loss and to receive proceeds of the insurance covering the improvements so damaged or destroyed or to receive the benefits of the condemnation settlement as provided in the Partnership Agreement. For purposes of this Paragraph 12, "material" shall mean damage or destruction of the Partnership Property for which the aggregate estimated cost of repair, restoration and rehabilitation (including all indirect and incidental costs and expenses) is in excess of \$500,000.00.

(b) Other Damage or Destruction. If, prior to Closing, any portion of the Property is damaged or destroyed but such damage or destruction is not "material" (as defined in the preceding paragraph (a)) Purchaser may not terminate this Agreement on account thereof, but upon Closing, Purchaser shall have the rights granted to the general partner or limited partner of the Partnership under the Partnership Agreement to settle the loss and to receive all of the proceeds from the applicable insurance policies covering all or any part of the improvements so damaged or destroyed. Seller shall cooperate with Purchaser in ensuring that any such insurance proceeds are assigned from Seller, if such proceeds would have otherwise been provided to Seller, to the Purchaser.

(c) Eminent Domain. In the event that, at the time of Closing, any material part of the Property is (or previously has been) acquired, or a proceeding to take by a governmental entity by the powers of eminent domain or transfer in lieu thereof is pending (or in the event that at such time there is any notice of any such acquisition or intent to acquire by such governmental entity), which has or would have, in the sole but reasonable opinion of the Purchaser, a material adverse effect on the current operation of the Property, the Purchaser shall have the right, at the Purchaser's option, to terminate this Agreement by delivering written notice thereof to Seller within seven (7) days after Purchaser's receipt of written notice from Seller of the occurrence of such event, and if the Purchaser so terminates this Agreement, the Purchaser shall recover the Earnest Money hereunder. Only the following taking(s) described above which (i) reduces the number of apartment units at the Property (ii) reduces the parking available at the Property to an amount that is less than is required by applicable law, (iii) requires relocation of access to the Property, (iv) reduces or eliminates the amenities or common facilities of the Property, (v) temporarily or permanently deprives the owner of the Property of the right to market and lease a unit or units at the Property, (vi) requires any material structural modification to buildings comprising a portion of the Property, or (vii) creates a non-conforming use of the Property, shall be deemed to be a material taking. If the Purchaser fails to terminate this Agreement within said 7-day period, this transaction shall be closed in accordance with the terms of this Agreement and the post-Closing Partnership shall receive the full benefit of any condemnation award. Seller shall cooperate with Purchaser in ensuring that any such condemnation award is assigned from Seller, if such award would have otherwise been provided to Seller, to Purchaser.

### **13. Default.**

(a) Purchaser's Default. In the event that Purchaser defaults in its obligations hereunder, Purchaser shall have thirty (30) days after receiving notice of such default from Seller to cure or obtain cure for such default. If Purchaser fails to cure the default within that period, then Seller shall have the option to either: (i) elect to extend the Closing Date and/or the cure

period to accommodate Purchaser's diligent efforts to remedy the unsatisfied condition or obligation, or (ii) terminate this Agreement. If Seller elects to terminate this Agreement, Seller shall give written notice of such election to Purchaser and the Escrow Agent, the Escrow Agent shall deliver the Earnest Money to Seller, and thereafter this Agreement shall terminate and the parties shall have no further obligations to one another except for any obligations herein which expressly survive termination. The parties agree that payment of the Earnest Money under the terms and conditions of this Agreement shall be as liquidated damages and not as a penalty, that actual damages resulting to Seller from Purchaser's breach of this Agreement would be difficult or impossible to measure because of the uncertainties of the real estate market and fluctuations of property values and differences with respect thereto, and that the Earnest Money is a reasonable estimate of what those damages would be. The Escrow Agent shall deliver the Earnest Money to Seller promptly upon receiving written notice from non-defaulting party that the applicable cure period, if any, has expired, and that the provisions of this Paragraph apply.

(b) Seller's Default. In the event that either General Partner and/or Limited Partner defaults in their respective obligations hereunder, the defaulting Seller party shall have thirty (30) days after receiving notice of such default from Purchaser to cure or to obtain cure for such default. If the defaulting Seller party fails to cure or obtain cure of the default within that period, then Purchaser shall have the option to either: (i) elect to extend the Closing Date and/or the cure period to accommodate the defaulting Seller party's diligent efforts to remedy the unsatisfied condition or obligation, (ii) seek specific performance at equity, or (iii) terminate this Agreement. If Purchaser elects to terminate this Agreement, the Earnest Money shall be returned to Purchaser, the defaulting Seller party shall pay to Purchaser an amount equal to Purchaser's actual and reasonable third party costs and fees (documented by paid invoices) incurred in connection with the transaction contemplated by this Agreement up to a maximum of \$50,000.00 and the parties shall have no further obligations to one another except for any obligations herein which expressly survive termination.

**14. Attorneys' Fees.** Should any party hereto institute any action or proceeding in court as may be permitted by the terms of this Agreement, the prevailing party shall be entitled to receive all reasonable attorneys' fees and all court costs actually incurred in connection with said proceeding from the non-prevailing party.

**15. Recording.** No party hereto shall record this Agreement nor any memorandum hereof without the express written consent of the each other party hereto.

**16. Context.** In construing this Agreement, it is understood that if the context so requires, the singular shall be taken to mean and include the plural, the masculine shall include the feminine and the neuter and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to one or more individuals, partners (general and limited) and/or corporations. All references to "days" shall be construed to be references to calendar days.

**17. No Waiver.** No waiver of any breach of any agreement or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other agreement or provision herein contained. No extension of time for performance of any obligations or acts shall be deemed an extension of the time for performance of any other obligations or acts.

**18. Entire Agreement.** This Agreement represents the entire Agreement between Seller and Purchaser with respect to the subject matter hereof and shall not be amended, modified or supplemented except by agreement in writing executed by the duly authorized persons for Seller and Purchaser.

**19. Assignments of this Agreement Prohibited.** Except for the assignments described in this paragraph, neither Purchaser nor Seller shall have the right to assign their respective rights and obligations under this Agreement without the prior written consent of the other party hereto. The parties acknowledge that this Agreement may be executed by Purchaser and, without the consent of Seller but with contemporaneous written notice thereof delivered to Seller, assigned to an Affiliate or Affiliates, as the case may be, of the Purchaser, formed for the sole purpose of purchasing the Sale Interests.

**20. Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, and all such counterparts shall constitute but one instrument.

**21. Severability.** The invalidity of any provision, section, subsection, paragraph, sentence, word, punctuation, or abbreviation of this Agreement shall not affect the validity of any other provision thereon, provided however, in the event the provision declared invalid shall cause this Agreement not to substantially provide the economic benefits expected by the parties, the parties shall in good faith attempt to meet the original expectations; if an agreement cannot be reached, this Agreement shall be null and void.

**22. Applicable Law.** This Agreement shall be governed and controlled as to validity, enforcement, interpretation, construction, effect and in all other respects by the laws of the State of Texas.

**23. Delivery of Seller Funds.** In all cases in which funds are to be delivered by Purchaser, including without limitation the Purchase Price, pursuant to this Agreement, Purchaser shall deliver said funds to General Partner, for distribution among the parties hereto in accordance with terms hereof and by which they have agreed, and upon said delivery to General Partner, Purchaser shall be deemed to have satisfied that obligation or payment for which they were intended.

**24. Post-Closing Accounting.** General Partner and Purchaser acknowledge that they will be required to cooperate in obtaining and presenting audited financial statements and tax returns for the Partnership. In connection therewith, General Partner agrees to provide and to cause the current manager of the Partnership Property to provide to Purchaser complete copies of all books, records, copies of invoices from vendors, and ledgers for the Partnership and Partnership Property to the extent the same are in General Partner's possession, as may be requested by accountants and auditors of the Partnership or Partnership Property for preparation of financial statements and/or tax returns, and shall cooperate with Purchaser in such preparation and audits.

**25. Tax Credits.**

(a) Tax Credits and Affordability Requirements. Seller acquired, owned and operated the Property as a project intended to generate Tax Credits under Section 42 of the Code and the

Treasury Regulations promulgated thereunder (collectively, "Section 42"). In order to maintain and preserve the Tax Credits, and otherwise comply with the Tax Credit Laws (as defined below) and other obligations under the LURA, the Property must be operated in compliance with the LURA and all applicable rules, procedures, regulations, guidelines and other requirements under Section 42 and all other applicable federal, state or local affordable housing laws, regulations and other requirements relating to the Property (collectively, the "Tax Credit Laws"). Notwithstanding anything to the contrary set forth in this Agreement, the Purchaser shall take the Sale Interests, Partnership Property and all other assets discussed herein subject to any and all applicable rights of first refusal which may be triggered pursuant to the LURA and/or the Tax Credit Laws now or hereafter upon the expiration of the initial compliance period.

(b) Prior Non-Compliance. Purchaser shall have no obligations or liabilities to the Selling Indemnified Parties, whether to indemnify, perform covenants, or to pay any damages, costs, or expenses, with respect to any noncompliance with any Regulatory Agreement or with the Tax Credit Laws, which occurred or accrued prior to Closing or result from Seller's or Partnership's acts or omissions prior to the Closing Date ("Prior Noncompliance"). Purchaser shall promptly notify Seller of any Prior Noncompliance of which it becomes aware. Notwithstanding anything to the contrary set forth herein, Purchaser agrees to reasonably cooperate and/or jointly undertake with Seller, at Seller's expense, any corrective action Seller determines is necessary to remedy the Prior Noncompliance or to mitigate Seller's liability with respect thereto, including, without limitation, allowing Seller and its representatives to have access to the Property and the Partnership Property files and to communicate directly with the tenants and other appropriate persons as to any such matters, provided, that Purchaser shall have the opportunity to be present during all such communications.

(c) Survival. The provisions of this Paragraph 25 shall survive Closing.

**26. Time of the Essence.** Time is of the essence in this Agreement and each and every provision hereof. In the computation of any period of time provided for in this Agreement or by law, the day of the act or event from which said period of time begins to run shall not be included. The last day of the period so computed shall be included, unless it is a Saturday, Sunday, or legal holiday, in which case the period shall be deemed to run until the end of the next day which is not a Saturday, Sunday, or legal holiday.

[Remainder of page blank. Signatures begin on following page]

**IN WITNESS WHEREOF**, the Parties have executed this Agreement on the day and year first above written.

**Purchaser:**

DOMINIUM ACQUISITION, LLC

DocuSigned by:  
*Mark S. Moorhouse*  
By: \_\_\_\_\_  
Name: Mark S. Moorhouse  
Title: Senior Vice President

**General Partner:**

BLAZER REALTY L.L.C., a Texas limited liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President

**Investor Limited Partner:**

BLAZER LAND L.L.C., a Delaware limited liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President

**Special Limited Partner:**

BLAZER LAND L.L.C., a Delaware limited liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year first above written.

**Purchaser:**

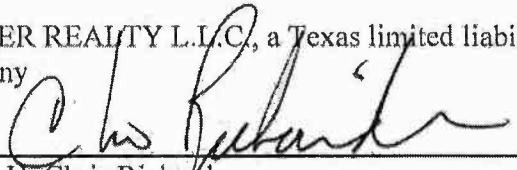
DOMINIUM ACQUISITION, LLC

By: \_\_\_\_\_

Name: Mark S. Moorhouse  
Title: Senior Vice President

**General Partner:**

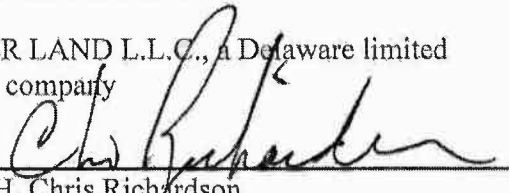
BLAZER REALTY L.L.C., a Texas limited liability company

By:  \_\_\_\_\_

Name: H. Chris Richardson  
Title: President

**Investor Limited Partner:**

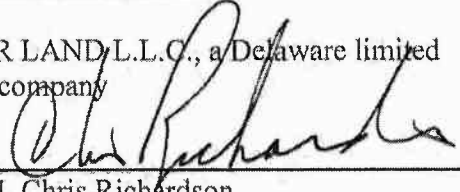
BLAZER LAND L.L.C., a Delaware limited liability company

By:  \_\_\_\_\_

Name: H. Chris Richardson  
Title: President

**Special Limited Partner:**

BLAZER LAND L.L.C., a Delaware limited liability company

By:  \_\_\_\_\_

Name: H. Chris Richardson  
Title: President

**EXHIBIT A**

Land Description

Lot 1, Block A of the Woodway Square Subdivision Recorded in Document Number 200300081,  
of the Official Public Records, Travis County, Texas



## **EXHIBIT B**

### **PARTNERSHIP INTEREST PURCHASE AND SALES AGREEMENT**

#### **PARTNERSHIP DUE DILIGENCE MATERIALS**

1. Rent Roll for current month and YE for previous 3 years
2. All capital expenditures for property over past three years
3. YTD, T12, and annual statements for years ended 2017, 2018, and 2019
4. All service contracts (landscaping, pest control, pool, laundry, internet, telephone, security, etc.) in Seller's possession
5. Pending/threatened litigation against the property and partnership over the past three years or being prosecuted by the seller, if any
6. Utility bills for past 24 months
7. Most recent compliance audits
8. Unresolved 8823s and any notices or violations received from a governmental authority regarding code or other violations for the past year, if any
9. All regulatory agreements
10. List of on-site employees, titles and duties, job description, and compensation structure
11. Current standard tenant lease forms
12. Property tax bill for most recent years
13. Insurance bill for property plus a three-year loss run
14. Current Utility allowance
15. 8609s - delivered
16. Audits for past 3 years
17. ALTA Survey
18. 10 year chain of title guaranty
19. Tax returns for past 10 years
20. Current A/R and end of year A/R of past three years
21. Resident Service Agreements if applicable
22. Certificates of occupancy
23. Architectural drawings
24. Unit layout drawings
25. Prelim with underlying documents
26. As-built survey
27. Phase I/Phase II site assessments
28. Most recent engineering and property condition report if available
29. Existing termite, dry rot, fungi and other wood destroying pest and organism reports
30. Zoning report/letter
31. Existing asbestos, lead based paint, radon, and lead in drinking water reports, if any
32. Energy report if applicable
33. Wetland determination if applicable
34. Abatement documents if applicable
35. All current loan documents to the extent in Seller's possession

**EXHIBIT C**  
**PARTNERSHIP INTEREST**  
**PURCHASE AND SALES AGREEMENT**

**CONTRACTS**

<u>Category</u>	<u>Service Provider</u>	<u>Contract Date</u>	<u>Cancellable</u>
Laundry	Coinmach Corporation	08/22/2003	Yes
Day Care	Phoenix Outreach Youth Center	07/01/2005	Yes
Supportive Service	Education Based Housing, Inc.	02/01/2003	Yes
Pest Control	EcoTeam, LLC	01/24/2019	Yes
Termite Bond	EcoTeam, LLC	12/16/2019	Yes
Telecom	Kings III Emergency Communications	05/18/2016	Yes
Landscape	Capital Land Design	2/11/2020	Yes
Towing	Reliant Towing	2017	Yes
Copier	Ricoh	08/07/2020	No
Telecom	Time Warner Cable	04/14/2014	No

**EXHIBIT D**

**PARTNERSHIP INTEREST  
PURCHASE AND SALES AGREEMENT**

**ASSIGNMENT AND ASSUMPTION OF GP INTEREST**

**(ATTACHED)**

**ASSIGNMENT AND ASSUMPTION OF GENERAL PARTNER INTEREST AND  
FIFTH AMENDMENT TO THE  
AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP**

**TERI ROAD HOUSING, LTD.**

THIS ASSIGNMENT AND ASSUMPTION OF GENERAL PARTNER INTEREST AND FIFTH AMENDMENT (the "Amendment") TO THE AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF TERI ROAD HOUSING, LTD., a Texas limited partnership (the "Partnership"), is dated as of [\_\_\_\_\_, 2020] (the "Effective Date"), by and among BLAZER REALTY, L.L.C., a Texas limited liability company (the "Assignor"), \_\_\_\_\_, a \_\_\_\_\_ (the "Assignee"), BLAZER LAND, L.L.C., a Delaware limited liability company (the "Investor Limited Partner"), and BLAZER LAND, L.L.C., a Delaware limited liability company (the "Special Limited Partner" ; the Investor Limited Partner and the Special Limited Partner are hereinafter collectively referred to as the "Limited Partners").

**WITNESSETH:**

WHEREAS, the Assignor owns the General Partner Interest in the Partnership, including but not limited to a 0.01% interest in all profits, losses and tax credits under Section 42 of the Code (the "GP Interest") pursuant that certain Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of February 1, 2003, by and among General Partner, Tax Credit Holdings III, LLC, a Delaware limited liability company, as successor-in-interest to Protech 2003-A, LLC, an Ohio limited liability company, and AMTAX Holdings 324, LLC, an Ohio limited liability company, as amended by Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of December 31, 2005, Second Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of January, 2007, Third Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of August 18, 2011, and Fourth Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of July 23, 2020 (collectively, the "Agreement" or "Partnership Agreement");

WHEREAS, Section 8.01 of the Agreement permits the Assignor to transfer and assign the GP Interest to the Assignee with the Consent of the Investor Limited Partner and any Requisite Approvals;

WHEREAS, Section 8.03 of the Agreement authorizes the substitution of the Assignee as a successor General Partner in the Partnership;

WHEREAS, the Limited Partners, the Assignor, and Dominion Acquisition, LLC (“Purchaser”) entered into that certain Partnership Interest Purchase and Sale Agreement dated as of December \_\_, 2020 (the “Purchase Agreement”).

WHEREAS, the Purchaser assigned its interests relative to the GP Interest under the Purchase Agreement to Assignee pursuant to an Assignment and Assumption of Purchase and Sale Agreement dated as of [\_\_\_\_\_];

WHEREAS, as of the Effective Date, the Assignor wishes to assign its GP Interest to the Assignee, and the Assignee wishes to accept such assignment of the GP Interest for the consideration and upon the terms and conditions set forth in the Purchase Agreement;

WHEREAS, the Assignee is willing to undertake all of the obligations of the Assignor under the Agreement arising from and after the Effective Date (the “Obligations”); and

WHEREAS, the Assignor, the Assignee and the Limited Partners desire to amend the Partnership Agreement in order to (i) effectuate the withdrawal of the Assignor from the Partnership as General Partner, (ii) effectuate the admission of the Assignee to the Partnership as successor General Partner, and (iii) set out more fully the rights, obligations and duties of each of the partners.

NOW THEREFORE, in consideration of the foregoing, of the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings given to them in the Partnership Agreement.

2. Effective as of the Effective Date, the Assignor hereby assigns, quitclaims, transfers and sets over to the Assignee, and the Assignee hereby accepts from the Assignor, 100% of the Assignor’s GP Interest, including, without limitation: (i) all of its interests in the Partnership; (ii) its Capital Contributions to the Partnership; (iii) its rights to allocations of the profits, gain, income, losses, tax credits and all items entering into the computation thereof, and to distributions of cash from the Partnership, however denominated, under the Partnership Agreement with respect to the GP Interest; and (iv) its right to conduct and manage the affairs of the Partnership and enter into binding agreements on behalf of the Partnership; provided, however, that (i) solely for purposes of allocating the profits, losses and tax credits from operations (collectively, the “Tax Benefits”) between the Assignor and the Assignee, the Assignor shall receive all Tax Benefits attributable to any day before the Effective Date, and the Assignee shall receive all Tax Benefits attributable to the Effective Date and any day thereafter; and (ii) the Assignee shall receive all distributions of Cash Flow or proceeds from a Capital Transaction distributed by the Partnership after the Effective Date regardless of whether such distributions are attributable to any period prior or subsequent to the Effective Date. Notwithstanding anything to the contrary contained herein, Sections 9 and 10 of the Purchase Agreement shall survive the assignment of the GP Interest as set forth in the Purchase Agreement.

3. In consideration of the assignment effected hereby, the Assignee hereby assumes and agrees to discharge all of the Obligations of Assignor under the Agreement arising from and

after the Effective Date. Assignee further covenants and agrees to (i) pay as of the Effective Date any and all state, local and county transfer taxes and assessments resulting from the transfer of the GP Interest from Assignor to Assignee, (ii) timely complete and file all documents required by any taxing authorities in connection with the transfer of the GP Interest and payment of such transfer taxes and assessments, and (iii) provide to Assignor evidence reasonably acceptable to the Assignor that such taxes and assessments have been paid in full. The Assignee shall not be liable for any Federal or State income taxes incurred by the Assignor resulting from the transfer. The Partnership and the Assignee hereby covenant and agree to indemnify and hold the Assignor harmless from any loss or damage sustained by the Assignor as a result of the breach of any of the covenants in this Section 3, and acknowledge that losses and damages shall include any and all reasonable attorneys' fees and expenses incurred by the Assignor in enforcing its rights and remedies hereunder. The provisions of this Section 3 shall be binding upon the successor and assigns of the Partnership and the Assignee and shall survive the Effective Date.

4. Effective as of the Effective Date, the Assignor hereby withdraws from the Partnership and Assignee is hereby admitted to the Partnership as the sole successor General Partner. In consideration of the assignments effected hereby, the Assignee hereby assumes all of the obligations and liabilities of a General Partner arising under the Partnership Agreement and the Project Documents from and after the Effective Date, and accepts and agrees to be bound to the same extent that the Assignor was bound, by the Partnership Agreement and the Project Documents as they relate to the GP Interest. The Assignor and the Assignee hereby represent and warrant to the Limited Partners that any and all necessary third party consents or approvals to the assignment and assumption of the GP Interest described herein have been obtained. The Assignee covenants and agrees, at its expense, to deliver to the Assignor (i) on or before February 15, 2021, a final 2020 tax return and Schedule K-1, and (ii) on or before February 28, 2021, a 2020 audited balance sheet, statements of income, partners' equity and cash flows and an unaudited adjusted trial balance for such year. The provisions of this Section 4 shall survive the Effective Date. As used herein, "Project Documents" means the Extended Use Agreement and any related documents, including any documents establishing terms for participation in a program administered by the State Agency or related to the status of the Property as a low-income Section 42 affordable housing project (including, without implied limitation, the tenant income and rent restrictions applicable to the Property).

5. The Limited Partners hereby consent to the withdrawal of the Assignor from, and the admission of the Assignee to, the Partnership.

6. The Partners hereby agree to continue the Partnership as a Texas limited partnership.

7. The Assignor:

a. agrees that any future payment of any and all fees or expenses owed to the Assignor, whether earned as of the date hereof or in the future, will be promptly paid to the Assignee;

b. represents and warrants that the Assignor owns all of the right, title and interest to any and all fees or expenses owed to the Assignor, and that no portion thereof payable

to the Assignor has been assigned, sold or otherwise transferred to any person or entity that is not the Assignor; and

c. waives any rights to receive any and all fees, distributions, reimbursements or other payments that may be owed to the Assignor and any of its Affiliates from or in connection with the Partnership or the Project.

8. The Partnership Agreement is hereby amended as follows:

a. As of the Effective Date, Section 2.02 of the Partnership Agreement is hereby amended to provide that the principal office of the Partnership is 2905 Northwest Blvd., Suite 150, Plymouth, Minnesota 55441, and Section 2.2B of the Partnership Agreement is hereby amended to provide that the name and address of the agent of the Partnership for service of process is Woodway Square Acquisition, LLC, 2905 Northwest Blvd., Suite 150, Plymouth, Minnesota 55441.

b. The Schedule of Partners, attached to the Partnership Agreement as Exhibit A, is hereby amended and restated by the Schedule of Partners attached hereto as Exhibit A.

c. The block indented portion of Section 13.1 is hereby amended and restated to provide as follows:

“If to the Partnership, at the principal office of the Partnership set forth in Section 2.02, and if to a Partner, at its address set forth in the Schedule.”

9. As an inducement to the Limited Partners to consent to the assignment of the GP Interest as provided herein, the Assignor represents and warrants to the Limited Partners and the Assignee that as of the Effective Date:

a. the Assignor has the unrestricted power and the unqualified right to enter into this Amendment and to transfer and assign its rights and interests in the Partnership Agreement and any of the other Project Documents pursuant to the terms hereof. The performance by the Assignor of its obligations under this Amendment and the consummation of such transactions herein contemplated will not result in a breach or violation of any terms or provisions of, or constitute a default under, any statute, any indenture, mortgage, deed of trust, note agreement or other agreement or instrument to which the Partnership or the Assignor is bound, or any law, order, rule, regulation of any court or governmental agency or body having jurisdiction over the Partnership, the Assignor or the property of the Partnership, and no consent, approval, authorization or order of any court or governmental agency or body is required for the Assignor's consummation of the transactions contemplated by this Agreement which has not heretofore been obtained.

b. This Amendment has been duly authorized, executed and delivered by the Assignor, has been approved by all requisite company action, and is a valid and binding obligation of the Assignor enforceable in accordance with its terms.

10. Except as specifically amended by this Amendment, the Partnership Agreement shall remain in full force and effect until the same may be further amended and/or restated by Assignee.

11. Contemporaneously herewith, the Assignee shall file an Amendment to the Partnership's Certificate of Limited Partnership to reflect that the Assignor has withdrawn from the Partnership and the Assignee has been admitted as the successor General Partner of the Partnership.

12. If the operation of any provision of this Amendment would contravene the provisions of the Partnership Agreement, or would result in the imposition of general liability on the Limited Partners, such provision shall be void and ineffectual. If any provision of this Amendment, or the application of such provision to any Person or circumstance, shall be held invalid, neither the remainder of this Amendment nor the Partnership Agreement, nor the application of such provision to Persons or circumstances other than those as to which it is held invalid shall be affected thereby.

13. This Amendment may be executed in several counterparts, and all so executed shall constitute one agreement, binding on all the parties hereto, even though no party is a signatory to the original or the same counterpart.

14. This Amendment shall be governed by and construed in accordance with the laws of the State.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

ASSIGNOR:

BLAZER REALTY, LLC, a  
Texas limited liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President

ASSIGNEE AND SUCCESSOR GENERAL  
PARTNER:

\_\_\_\_\_  
By: \_\_\_\_\_  
Name:  
Title:

INVESTOR LIMITED PARTNER:

BLAZER LAND L.L.C., a Delaware limited  
liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President

SPECIAL LIMITED PARTNER:

BLAZER LAND L.L.C., a Delaware limited  
liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President



PARTNERSHIP:

TERI ROAD HOUSING, LTD., a Texas  
limited partnership

By:Blazer Realty, L.L.C., a Texas limited  
liability company, its sole General Partner

By: \_\_\_\_\_

Name: H. Chris Richardson

Title: President

Exhibit A

TERI ROAD HOUSING, LTD.

SCHEDULE OF PARTNERS

Dated as of the Effective Date of the Amendment

<i>Name and Business Address</i>	<i>Original Capital Contributions</i>	<i>Percentage of Partnership</i>	<i>Percentage Interest</i>
<b>GENERAL PARTNER:</b>	\$455	100%	0.01%
( ) (Telephone			
( ) (Fax No.)			
<b>INVESTOR LIMITED PARTNER:</b> c/o Blazer Land, L.L.C. 4001 W. Sam Houston Pkwy. N. Suite 100 Houston, TX 77043	\$ 4,941,685	100%	99.989%
( ) (Telephone)			
( ) (Fax No.)			
<b>SPECIAL LIMITED PARTNER:</b> c/o Blazer Land, L.L.C. 4001 W. Sam Houston Pkwy. N. Suite 100 Houston, TX 77043	\$51	100%	0.001%
( ) (Telephone			
( ) (Fax No.)			
*Paid in accordance with Article			

**EXHIBIT E**

**PARTNERSHIP INTEREST  
PURCHASE AND SALES AGREEMENT**

**ASSIGNMENT AND ASSUMPTION OF LP INTERESTS**

**ASSIGNMENT AND ASSUMPTION OF LIMITED PARTNER INTERESTS AND  
SIXTH AMENDMENT TO THE  
AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP**

**TERI ROAD HOUSING, LTD.**

THIS ASSIGNMENT AND ASSUMPTION OF LIMITED PARTNER INTERESTS AND SIXTH AMENDMENT (the "Amendment") TO THE AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF TERI ROAD HOUSING, LTD., a Texas limited partnership (the "Partnership"), is dated as of \_\_\_\_\_, 2020 (the "Effective Date"), by and among BLAZER LAND, L.L.C., a Delaware limited liability company (the "ILP"), and BLAZER LAND, L.L.C., a Delaware limited liability company (the "SLP"; ILP and SLP are hereinafter collectively referred to as the "Assignor"), \_\_\_\_\_, a \_\_\_\_\_ (the "Assignee"), and \_\_\_\_\_, a \_\_\_\_\_ (the "General Partner").

**WITNESSETH:**

WHEREAS, ILP acquired the Investor Limited Partner Interest in the Partnership, including but not limited to a 99.989% interest in all profits, losses and tax credits under Section 42 of the Code (the "ILP Interest") and SLP acquired 100% of the Special Limited Partner Interest in the Partnership, including but not limited to a 0.001% interest in all profits, losses and tax credits under Section 42 of the Code (the "SLP Interest"; the ILP Interest and the SLP Interest are hereinafter collectively referred to as the "LP Interest") pursuant to that certain Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of February 1, 2003, by and among General Partner, Tax Credit Holdings III, LLC, a Delaware limited liability company, as successor-in-interest to Protech 2003-A, LLC, an Ohio limited liability company, and AMTAX Holdings 324, LLC, an Ohio limited liability company, as amended by Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of December 31, 2005, Second Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of January, 2007, Third Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of August 18, 2011, and Fourth Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of July 23, 2020, and as further amended by that certain Assignment and Assumption of General Partner Interest and Fifth Amendment to the Amended and Restated Agreement of Limited Partnership of the Partnership entered into contemporaneously herewith but prior hereto, and dated as the Effective Date hereof, the "Agreement" or "Partnership Agreement";

WHEREAS, Section 9.01 of the Agreement permits the Assignor to transfer and assign all or any part of the LP Interest to the Assignee;

WHEREAS, Section 9.03 of the Agreement authorizes the substitution of the Assignee as a Substitute Limited Partner in the Partnership;

WHEREAS, the General Partner, the Assignor, and Dominion Acquisition, LLC (“Purchaser”) entered into that certain Partnership Interest Purchase and Sale Agreement dated as of [ ] (the “Purchase Agreement”).

WHEREAS, the Purchaser assigned its interests relative to the LP Interest under the Purchase Agreement to Assignee pursuant to an Assignment and Assumption of Purchase and Sale Agreement dated as of [ ];

WHEREAS, as of the Effective Date, the Assignor wishes to assign the ILP Interest and the SLP Interest (collectively, the “LP Interest”) to the Assignee, and the Assignee wishes to accept such assignment of the LP Interest for the consideration and upon the terms and conditions set forth in the Purchase Agreement;

WHEREAS, the Assignee is willing to undertake all of the obligations of the Assignor under the Agreement on and after the Effective Date (the “Obligations”); and

WHEREAS, the General Partner desires to acknowledge such undertaking of the Obligations by the Assignee and to release the Assignor from the Obligations and all other liabilities in connection with the LP Interest.

NOW THEREFORE, in consideration of the foregoing, of the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings given to them in the Partnership Agreement.

2. Effective as of the Effective Date, the Assignor hereby assigns, quitclaims, transfers and sets over to the Assignee, and the Assignee hereby accepts from the Assignor, 100% of the Assignor’s LP Interest, including, without limitation: (i) all of its interests in the Partnership; (ii) its Capital Contributions to the Partnership; and (iii) its rights to allocations of the profits, gain, income, losses, tax credits and all items entering into the computation thereof, and to distributions of cash from the Partnership, however denominated, under the Partnership Agreement with respect to the LP Interest; provided, however, that (i) solely for purposes of allocating the profits, losses and tax credits from operations (collectively, the “Tax Benefits”) between the Assignor and the Assignee, the Assignor shall receive all Tax Benefits attributable to any day before the Effective Date, and the Assignee shall receive all Tax Benefits attributable to the Effective Date and any day thereafter; and (ii) the Assignee shall receive all distributions of Cash Flow or proceeds from a Capital Transaction distributed by the Partnership after the Effective Date regardless of whether such distributions are attributable to any period prior or subsequent to the Effective Date

3. In consideration of the assignment effected hereby, the Assignee hereby assumes and agrees to discharge all of the Obligations of Assignor under the Agreement arising on and after the Effective Date. Assignee further covenants and agrees to (i) pay as of the Effective Date any and all state, local and county transfer taxes and assessments resulting from the transfer of the LP

Interest from Assignor to Assignee, (ii) timely complete and file all documents required by any taxing authorities in connection with the transfer of the LP Interest and payment of such transfer taxes and assessments, and (iii) provide to Assignor evidence reasonably acceptable to the Assignor that such taxes and assessments have been paid in full. The Assignee shall not be liable for any Federal or State income taxes incurred by the Assignor resulting from the transfer. The Partnership, the General Partner and the Assignee hereby covenant and agree to indemnify and hold the Assignor harmless from any loss or damage sustained by the Assignor as a result of the breach of any of the covenants in this

Section 3, and acknowledge that losses and damages shall include any and all reasonable attorneys' fees and expenses incurred by the Assignor in enforcing its rights and remedies hereunder. The provisions of this Section 3 shall be binding upon the successor and assigns of the Partnership, the General Partner and the Assignee and shall survive the Effective Date.

4. The General Partner, on behalf of itself, the Partnership and its affiliates, hereby (i) acknowledges and consents to the assignment of the LP Interest and assumption by the Assignee of the Obligations pursuant to this Amendment, (ii) releases, remises and forever discharges the Assignor from all of the Obligations, (iii) covenants and agrees that the General Partner and the Partnership shall indemnify the Assignor and its members, managers, officers, directors, shareholders and agents and hold the Assignor and its members, managers, officers, directors, shareholders and agents harmless from and against any loss, liability, damage, cost or expense incurred by reason of any demands, claims, suits, actions or proceeding arising out of the General Partner's breach of any representation, warranty, covenant, or agreement in this Amendment; and (iv) represents and warrants that it has obtained any and all necessary third party consents or approvals to the assignment and assumption of the LP Interest described herein and has paid any and all fees and expenses assessed by such consenting parties on or prior to the Effective Date. The General Partner covenants and agrees, at its expense, to deliver to the Assignor (i) on the Effective Date, an unaudited adjusted trial balance for the period of January 1, 2020 through the Effective Date, (ii) on or before February 15, 2021, a final 2020 tax return and Schedule K-1s, and (iii) on or before February 28, 2021, a 2020 audited balance sheet, statements of income, partners' equity and cash flows and an unaudited adjusted trial balance for such year. The provisions of this Section 4 shall survive the Effective Date.

5. By its execution hereof, the Assignee hereby agrees to become a Substitute Limited Partner of the Partnership and, subject to the foregoing provisions of this Amendment, agrees to be bound (to the same extent as the Assignor was bound) by the Agreement, the Project Documents and the provisions therein as they relate to the Assignor or the LP Interest. As used herein, "Project Documents" means the Extended Use Agreement and any related documents, including any documents establishing terms for participation in a program administered by the State Agency or related to the status of the Property as a low-income Section 42 affordable housing project (including, without implied limitation, the tenant income and rent restrictions applicable to the Property).

6. The Assignee is hereby admitted as a Substitute Limited Partner with respect to the LP Interest for all purposes of the Agreement and the Assignor hereby withdraws as a Limited Partner of the Partnership.

7. The parties hereto hereby confirm the continuing validity and enforceability of the Agreement, subject to the Assignee's right to further amend and/or restate the Agreement, acknowledging that the Assignee shall succeed to all rights and obligations of the Assignor thereunder arising on or after the Effective Date. This provision shall be construed to amend the Agreement to the extent necessary to reflect the assignment of the LP Interest to the Assignee and to give effect to the other provisions of this Amendment.

8. The Schedule of Partners, attached to the Partnership Agreement as Exhibit A, is hereby amended and restated by the Schedule of Partners attached hereto as Exhibit A.

9. Notwithstanding any provisions to the contrary in the Agreement and after consultation with its counsel, the General Partner hereby consents to the transfer and assignment of the LP Interest to the Assignee and the substitution of the Assignee as a Substitute Limited Partner with respect to the LP Interest pursuant to this Amendment without any conditions or requirements other than with respect to the representations, warranties, covenants and undertakings of the parties expressly set forth in this Amendment, including, without limitation, the Assignee's (i) assumption of, and agreement to pay, the Obligations, and (ii) agreement to be bound by the terms of the Agreement and the Project Documents.

10. If the operation of any provision of this Amendment would contravene the provisions of the Partnership Agreement, or would result in the imposition of general liability on the Limited Partners, such provision shall be void and ineffectual. If any provision of this Amendment, or the application of such provision to any Person or circumstance, shall be held invalid, neither the remainder of this Amendment nor the Partnership Agreement, nor the application of such provision to Persons or circumstances other than those as to which it is held invalid shall be affected thereby.

11. This Amendment may be executed in several counterparts, and all so executed shall constitute one agreement, binding on all the parties hereto, even though no party is a signatory to the original or the same counterpart.

12. This Amendment shall be governed by and construed in accordance with the laws of the State.

*[The remainder of this page is intentionally left blank.]*

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

ASSIGNOR:

BLAZER LAND L.L.C., a Delaware limited liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President

ASSIGNEE:

\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

GENERAL PARTNER:

\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

PARTNERSHIP:

TERI ROAD HOUSING, LTD., a Texas  
limited partnership

By: \_\_\_\_\_

Its: General Partner

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



Exhibit A

TERIO ROAD HOUSING, LTD.

SCHEDULE OF PARTNERS

Dated as of the Effective Date of the Amendment

<i>Name and Business Address</i>	<i>Original Capital Contributions</i>	<i>Percentage of Partnership Interests for Class</i>
<b>GENERAL PARTNER:</b>	\$100	100%
( ) (Telephone No.)		
( ) (Fax No.)		
<b>INVESTOR LIMITED PARTNER:</b>	\$ *	100%
( ) (Telephone No.)		
( ) (Fax No.)		
<b>SPECIAL LIMITED PARTNER:</b>	\$10	100%
( ) (Telephone No.)		
( ) (Fax No.)		
*Paid in accordance with Article V.		

**EXHIBIT F**  
**RESERVED**

## EXHIBIT G

### PARTNERSHIP INTEREST PURCHASE AND SALES AGREEMENT GENERAL PARTNER CERTIFICATION

The undersigned hereby certifies that Teri Road Housing, LTD., a Texas limited partnership ("Partnership") is the owner of certain real property and improvements located thereon situated in Austin, Texas, known as Woodway Square Apartment (the "Property"). Blazer Realty, L.L.C., a Texas limited liability company (the "General Partner"), Blazer Land, L.L.C., a Delaware limited liability company ("ILP"), Blazer Land, L.L.C., a Delaware limited liability company ("SLP") and together with ILP, the "Limited Partner") have entered into that certain Purchase Agreement dated as of \_\_\_\_\_ (the "Contract"), with Dominion Acquisition, LLC, a Minnesota limited liability company, which assigned its rights under the Contract to \_\_\_\_\_, LLC, a Minnesota limited liability company ("GP Purchaser"), and \_\_\_\_\_, LLC, a Minnesota limited liability company ("LP Purchaser," and collectively with GP Purchaser, "Purchasers").

Pursuant to the terms of (i) the Contract, (ii) that certain Assignment and Assumption of General Partner Interest and Fifth Amendment to the Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of the date hereof, and (iii) that certain Assignment and Assumption of Limited Partner Interests and Sixth Amendment to the Amended and Restated Agreement of Limited Partnership of the Partnership, GP Purchaser intends to acquire the general partner interests in Partnership and LP Purchaser intends to acquire the limited partner interests in Seller. Purchasers, on behalf of the Partnership, intend to apply for acquisition low income housing tax credits under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and need to verify that the Property will qualify for these tax credits. The date that the partnership interests in Partnership are being conveyed to Purchasers under the Contract is called the "Transfer Date."

Accordingly, the undersigned hereby certifies to Purchasers that, to the best of its knowledge, the following are true and correct:

1. There has been a period of at least ten (10) years between the Transfer Date and each of (i) the date that Partnership acquired legal and beneficial ownership of each building at the Property, and (ii) as to each building at the Property, the date that the building most recently was placed in service for federal income tax purposes prior to the Transfer Date.

2. During the past ten (10) years prior to the Transfer Date (the "Required Ownership Period"), Partnership has continuously held legal and beneficial title to the Property, and no one other than Partnership has had any direct, legal or beneficial ownership interest in the Property.

3. After due inquiry, the General Partner has determined that no one related to, or otherwise affiliated with, the General Partner is acquiring any interest in Purchasers or will have any direct or indirect, legal or beneficial ownership interest in Purchasers.

4. The General Partner, as of the Transfer Date, has received all necessary authorizations, approvals and orders of and from all partners, regulatory officials or other parties to transfer the partnership interests in the Partnership to Purchasers and to execute all documents in connection with such sale.

5. At no time during the Required Ownership Period has more than 99% of the direct or legal ownership interests in the Partnership been transferred in any 12-month period. During the Required Ownership Period, no transfer of any direct or legal ownership interest in the Partnership (or any predecessor owner of the Property for federal income tax purposes during the Required Ownership Period) resulted in the Partnership (or any such predecessor owner) not being a partnership for federal income tax purposes.

6. The Partnership has filed, and will continue to file, federal partnership income tax return (or returns) for the tax period (or the tax periods) commencing on the first day following the tax period covered by the most recent federal partnership income tax return provided by the Partnership to Purchasers and including, or ending on, the Transfer Date.

[remainder of page intentionally blank]

This Certification may be relied upon by Purchasers, Purchasers' successors and assigns, Purchasers' current and future, direct or indirect partners, their respective successors and assigns, and counsel and special tax counsel to any of the foregoing.

Date: \_\_\_\_\_, 2020

**GENERAL PARTNER:**

BLAZER REALTY, L.L.C., a  
Texas limited liability company

By: \_\_\_\_\_

Name: H. Chris Richardson

Title: President

20698884v7

**PARTNERSHIP INTEREST  
PURCHASE AND SALE AGREEMENT**

This PARTNERSHIP INTEREST PURCHASE AND SALE AGREEMENT (this "Agreement") is made as of the 21<sup>st</sup> day of December, 2020 (the "Effective Date") by and among BLAZER REALTY, L.L.C., a Texas limited liability company ("General Partner" or "Blazer"), BLAZER LAND, L.L.C., a Delaware limited liability company (the "ILP"), BLAZER LAND, L.L.C., a Delaware limited liability company (the "SLP"; ILP and SLP are hereinafter collectively referred to as the "Limited Partner" and, (together with General Partner, "Seller"), and DOMINIUM ACQUISITION, LLC, a Minnesota limited liability company, its permitted successors or assigns as described in Section 19 herein below ("Purchaser"), replacing any and all prior agreement between Purchaser and Seller with regard to the subject matter hereof.

RECITALS:

A. Teri Road Housing Ltd., a Texas limited partnership (the "Partnership") is governed by the terms of its Certificate of Limited Partnership as filed with the Secretary of State of Texas ("Filing Office") on October 21, 2002, as amended by that certain Amendment to Certificate of Limited Partnership as filed in the Filing Office February 10, 2003 which was corrected by that certain Articles/Certificate of Correction as filed in the Filing Office on February 21, 2003 (the "Certificate of Limited Partnership"); and by that certain Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of February 1, 2003, by and among General Partner, Tax Credit Holdings III, LLC, a Delaware limited liability company, as successor-in-interest to Protech 2003-A, LLC, an Ohio limited liability company, and AMTAX Holdings 324, LLC, an Ohio limited liability company, as amended by Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of December 31, 2005, Second Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of January, 2007, Third Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of August 18, 2011, and Fourth Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of July 23, 2020 (collectively, the "Partnership Agreement").

B. Blazer is the sole general partner of the Partnership and sole owner and holder of all right, title and interests in and to 100% of the general partner interest in the Partnership, being an undivided 0.01% interest in the Partnership, and all rights, options, cash flow, proceeds, fees and authorities appertaining thereto pursuant to the Partnership Agreement (herein, the "GP Sale Interests"). General Partner owns no other interest in, has no other agreements with, and holds no other obligations of the Partnership or the Partnership Property (as hereinafter defined).

C. ILP is the sole owner of all right, title and interests in and to 100% of the investor limited partner interest in the Partnership, being an undivided 99.989% interest in the Partnership, including without limitation, all rights, options, cash flow, proceeds, fees and authorities appertaining thereto pursuant to the Partnership Agreement (herein, the "ILP Sale Interests"), and SLP is the sole owner of all right, title and interests in and to 100% of the special limited partner interest in the Partnership, being an undivided 0.001 interest in the Partnership, and all rights, proceeds and authorities appertaining thereto pursuant to the Partnership Agreement (herein, the "SLP Sale Interests"; the ILP Sale Interests and the SLP Sale Interests are hereinafter collectively referred to as the "LP Sale Interests", and said LP Sale Interests together with the GP Sale Interests

are hereinafter collectively referred to as the "Sale Interests"). Limited Partner owns no other interest in, has no other agreements with, and holds no other obligations of the Partnership or the Partnership Property (as herein after defined).

D. The Partnership holds legal title to that apartment complex and real property commonly known as Woodway Square Apartments, comprised of 240 apartment units and other related facilities, located in Travis County, Texas, including without limitation, that land more particularly described in Exhibit A (the "Property"), all personal property currently located thereon (the "Personal Property"), all Leases (as hereinafter defined) and all accounts (financial, banking or otherwise) in which the Partnership has an interest or of which the Partnership is the owner, as of the Effective Date (collectively, the "Partnership Property").

E. The Partnership Property is subject to that certain Regulatory Agreement and Declaration of Restrictive Covenants dated as of February 1, 2003 and recorded in the Travis County Official Public Records ("Recording Office") on February 14, 2003, as Document No. 2003035098 (the "Bond Regulatory Agreement").

F. The Partnership Property is also subject to that certain Declaration of Land Use Restrictive Covenants/Land Use Restriction Agreement for Low Income Housing Credits dated as of October, 2004, and recorded in the Recording Office on December 30, 2004, as Document No. 2004241863 (the "LURA").

G. General Partner and Limited Partner have each agreed to withdraw from the Partnership and to transfer to Purchaser or its affiliates all Sale Interests subject to the terms hereof.

H. Purchaser has agreed that it or one or more Affiliates (as defined below) will acquire the Sale Interests and be admitted to the Partnership as the sole general partner and sole limited partner thereof subject to the terms hereof.

**NOW THEREFORE**, for good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

**1. Purchase and Sale of Sale Interests.** Subject to the terms and conditions set forth herein, General Partner and Limited Partner each and together hereby agrees to sell, assign and convey to Purchaser, and Purchaser hereby agrees to purchase, upon the terms and conditions set forth in this Agreement, all of their respective right, title and interests in and to the Sale Interests. The purchase price to be paid by Purchaser to the Seller for the Sale Interests will be Thirty-Seven Million Four Hundred Fifty Five Thousand and no/100 Dollars (\$37,455,000) (the "Purchase Price"). The General Partner, ILP and SLP may agree in writing among themselves as to the allocation of the Purchase Price.

**2. Partner and Purchaser Requirements.**

A. Purchaser may establish one or more affiliated entities which controls, is controlled by or is under common control with the Purchaser (each, the "Affiliate" and if more than one, the "Affiliates") as its designee(s) to be admitted to the Partnership as general partner(s) and limited partner(s), which entity or entities shall own all of the GP Sale Interests as general

partner of the Partnership and all of the LP Sale Interests as the investor limited partner and the special limited partner of the Partnership.

- B. The admission of the Purchaser (or its Affiliate(s)), into the Partnership shall occur on the Closing Date (as hereinafter defined).
- C. The transfer of all Sale Interests shall occur on the Closing Date.
- D. Within two (2) business days of the Effective Date, Purchaser shall deposit the sum of One Hundred Forty-Nine Thousand and no/100 dollars (\$149,000.00) (the "Initial Deposit") with Stewart Title Guaranty Company ("Escrow Agent"). The Initial Deposit, and all interest earned thereon, shall be applied to the Purchase Price, be forfeited or refundable as provided herein.

### **3. Agency Requirements.**

(a) The consummation of the transaction contemplated by this Agreement is expressly conditioned upon obtaining the approvals of the transfer of the Sale Interests to the Purchaser (or its Affiliate(s)) by (i) the Texas Department of Housing and Community Affairs (the "Agency"), (ii) any other party required by the terms of the LURA or the Bond Regulatory Agreement, and (iii) the sole member of ILP (collectively "Required Approvals"). General Partner shall cause the Partnership to pay off the existing indebtedness encumbering the Partnership Property at closing (as hereinafter defined), and General Partner shall be entitled to 100% of the reserves held by the lender in connection with the existing indebtedness.

(b) Purchaser shall prepare all documentation submissions as may be necessary to obtain the Required Approvals other than the approval of the sole member of ILP, and Seller shall cooperate with Purchaser in good faith concerning such submissions, including execution of documentation for said submissions when requested by Purchaser. All costs or expenses incurred in connection with obtaining the Required Approvals other than the approval of the sole member of ILP shall be the sole responsibility of Purchaser. Purchaser shall submit all applications, fees, and other documentation required for the Required Approvals other than the approval of the sole member of ILP to the Agency (as applicable) no later than twenty (20) days after the Effective Date. Purchaser shall be responsible for obtaining the Required Approvals (other than the approval of ILP's sole member) on or prior to February 15, 2021.

(c) ILP shall be responsible for obtaining the approval of its sole member on or prior to the expiration of the Inspection Period (as defined herein). Purchaser shall provide all documentation and submissions as reasonably requested with respect to obtaining the approval of the sole member of ILP.

### **4. Inspection Period.**

(a) Due Diligence Materials. General Partner agrees that within three (3) business days from the Effective Date of this Agreement General Partner shall, or shall cause its agent to, deliver to Purchaser the materials and information concerning the Partnership Property and the Partnership identified on Exhibit B to the extent that such materials are within General Partner's possession or



control (collectively, the “Partnership Due Diligence Materials”); provided General Partner shall notify Purchaser in writing of items identified in Exhibit B that are not in General Partner’s possession or control (“Due Diligence Material Notice”). Seller shall not be obligated to provide, update, prepare, or cause to be updated or prepared any of the Partnership Due Diligence Materials, except that Seller shall provide updated rent rolls to Purchaser upon request (but not more often than once per calendar month). Purchaser understands and acknowledges that except as specifically set forth in this Agreement, neither Seller nor any of Seller’s representatives makes and/or has made any representation or warranty to Purchaser as to the accuracy or completeness of the Partnership Due Diligence Materials and that neither Seller nor any of Seller’s representatives has made or will make any attempt to verify the data contained therein, provided, however, if Seller has actual knowledge that any information contained in the Partnership Due Diligence Materials is incorrect, Seller shall provide Purchaser written notice of such incorrect information. Purchaser agrees that Seller shall not have any liability to Purchaser as a result of Purchaser’s use of the Partnership Due Diligence Materials. During the thirty (30) day period following the later of (i) Purchaser’s receipt of the Partnership Due Diligence Materials and Due Diligence Material Notice; and (ii) Purchaser’s receipt of the Title Evidence (as defined below) (the “Inspection Period”), Purchaser shall have an opportunity to review the Partnership Due Diligence Materials and to physically inspect the Partnership Property at reasonable times, scheduled by Purchaser and General Partner and/or property manager. The following activities shall be conducted by Purchaser, with the cooperation of General Partner, during the Inspection Period:

(i) Physical Inspection. During the Inspection Period, Purchaser shall be granted access to all portions of the Partnership Property, subject to any required notice to residents, during normal business hours or such other times as may be agreed upon by General Partner and Purchaser. General Partner agrees to allow Purchaser and its respective authorized agents full access to the Partnership Property to make an examination and inspection of the physical condition of all portions of the Partnership Property, including without limitation, access to the books and records for the Partnership Property, provided, however, that as a condition precedent to exercising such rights, Purchaser shall deliver to General Partner a certificate of insurance for Purchaser and its authorized agents evidencing commercial general liability coverage of not less than \$2,000,000 combined limits, worker’s compensation insurance at statutory limits, and employer’s liability coverage of not less than \$1,000,000. Purchaser’s commercial liability insurance shall name the Partnership and Seller as an additional insured. Purchaser acknowledges that it shall be required to give notice to the General Partner at least twenty-four (24) hours prior to making inspections of the Partnership Property, provided, however, that such inspections shall be subject to any prior notice period required under the terms of the individual tenant leases. Purchaser shall not be permitted to conduct any invasive testing on the Partnership Property without obtaining General Partner’s prior written consent. Purchaser shall restore the Partnership Property to its original condition promptly after completing each such test, study, investigation, inspection and other examination. Purchaser’s obligations under this Section 4(a)(i) shall survive any termination of this Agreement.

(ii) Title Review. Within five (5) business days of the Effective Date, General Partner shall deliver to Purchaser copies of any title evidence and/or surveys of the Partnership Property which General Partner has in its possession (the “Title Evidence”). Purchaser, at Purchaser’s expense, may obtain a title commitment or title report (the “Title Commitment”) and

an updated survey (the "Survey"), such request(s) to be made to the appropriate vendor within three (3) business days of the Effective Date. Within twenty (20) days after receiving the last of the Title Evidence, Title Commitment and Survey (provided the Title Commitment and Survey are requested within the aforesaid time period), Purchaser shall provide Seller with written notice of any objectionable title conditions (the "Objections"). Seller shall use its best efforts to correct any Objections within thirty (30) days after receipt of the Objection. If General Partner fails to cure the Objections within the aforesaid thirty (30) day time period, Purchaser may either (i) terminate this Agreement and deliver notice of such election to Seller and receive a return of the Initial Deposit, (ii) to the extent an Objection can be satisfied by the payment of money, Purchaser shall have the right to apply a portion of the cash payable to Seller at the Closing (as hereinafter defined) to satisfaction of such Objection in an amount which, in the reasonable judgment of the Escrow Agent, is sufficient to assure cure of the Objections, and the amount so applied shall reduce the amount of cash payable to Seller at the Closing, (iii) accept General Partner's written covenant (provided that General Partner shall have no obligation to provide such covenant) to cure or remove the Objections prior to or not later than the Closing Date (as hereinafter defined) (the failure of General Partner to perform such covenant (if provided) shall entitle Purchaser to a refund of the Initial Deposit) or (iv) waive the Objections and proceed with Closing (as hereinafter defined). If General Partner does not agree to cure any Objections and Purchaser does not terminate the Agreement within ten (10) days of the expiration of the thirty (30) day response period, Purchaser shall be deemed to have accepted such Objections. Any Objections so accepted, or for which no such notice of objection is given, shall be deemed "Permitted Exceptions." Notwithstanding the foregoing, in no event shall the term Permitted Exceptions include defects, liens, encumbrances, adverse claims or other matters created after the date of the Title Commitment and Survey but prior to the Closing (as hereinafter defined), filed or unfiled mechanics' liens, deeds of trust or other evidence of borrowed money, judgments or the exception for rights of parties in possession other than residents under the Leases having a term of one year or less, unless Purchaser consents in writing to such items.

(iii) Environmental Inspection. Any physical inspection hereunder may include a Phase I Environmental Assessment and soil testing. Purchaser shall keep the results of any environmental inspection or assessment of the Property confidential, except for necessary disclosures to Purchaser's lender and its attorneys and to Purchaser's investors or as required by law. Purchaser shall provide a copy of any such environmental inspection or assessment of the Property to Seller upon request.

(b) Notice of Termination. If Purchaser elects to terminate this Agreement during the Inspection Period, whereby Purchaser determines, in its sole and absolute discretion, that it does not wish to proceed with the acquisition of the Sale Interests for no reason or any reason whatsoever, Purchaser may terminate this Agreement by delivering a notice of termination (the "Notice of Termination") to Seller not later than the last day of the Inspection Period, whereupon the Initial Deposit shall be returned to Purchaser (less \$100 that shall be forfeited to Seller as independent consideration for the Inspection Period), this Agreement shall be null and void, and all parties hereto shall be relieved of any and all liability hereunder except for any obligations herein which expressly survive termination. If Purchaser fails to deliver the Notice of Termination on or before the expiration of the Inspection Period, then Purchaser shall be deemed to have affirmatively and expressly approved and accepted the Partnership Due Diligence Materials, the Property and all conditions, elements and matters pertinent thereto including, without limitation,

soil conditions, zoning, drainage, flood control, water, sewage, electricity, gas and other utility connections, economic feasibility, construction suitability, submittals, the parcel map (and any conditions thereto), or any other matter (with the exception of the Objections) which was or could have been inspected or examined by Purchaser. If Purchaser fails to deliver the Notice of Termination on or before the expiration of the Inspection Period, then, upon the later of (i) the expiration of the Inspection Period; (ii) the acceptance of Title Review under Section 4(a)(ii); (iii) the representations and warranties of the Seller are true and correct; and (iv) the Purchaser's receipt of the transfer approval of the Agency, Purchaser shall deposit the sum of One Hundred Forty-Nine Thousand and No/100 Dollars (\$149,000.00) (the "Inspection Deposit", which together with the Initial Deposit shall constitute the "Earnest Money") with Escrow Agent, which, together with the Initial Deposit shall be non-refundable upon deposit of the Inspection Deposit except as expressly otherwise provided in this Agreement, this Agreement shall continue in full force and effect, and the Purchaser and Seller shall proceed to Closing.

(c) Unless and until the Closing takes place, Purchaser and its Affiliates and their respective officers, directors, employees, agents, representatives, and assigns will hold the Partnership Due Diligence Materials and all results of its inspections described in this Section 4 in strict confidence, and if the Closing does not take place, the Purchaser will destroy or return the Partnership Due Diligence Materials to Seller and will thereafter continue to hold the Partnership Due Diligence Materials in strict confidence. Notwithstanding the foregoing, the Purchaser may disclose the contents of the Partnership Due Diligence Materials as required by law or court order and to its attorneys, lenders, investors, partners, advisory boards, members, and Affiliates, and their respective attorneys, agents, employees and consultants, or to governmental entities, including without limitation the Agency, to the extent necessary to close the transactions contemplated by this Agreement.

**5. Interim Action.** The following shall apply with respect to the period from the Effective Date until the Closing Date (as hereinafter defined):

(a) Contracts. A list of Contracts is attached hereto as Exhibit C (collectively, the "Contracts"). General Partner shall not, nor permit or cause the Partnership to, without the prior written consent of Purchaser in each instance, in its sole discretion, enter into, amend or extend any commitment, contract, option or other agreement of any kind with respect to the repair or operation of the Partnership Property or the administration of the Partnership, unless such contracts have terms that expire prior to Closing (as hereinafter defined), and except that no consent of Purchaser shall be required for execution of residential leases entered into in the ordinary course of business, in compliance with the LURA, and having a term not exceeding one year. Notwithstanding the foregoing, General Partner shall be free to enter into agreements on behalf of the Partnership for emergency repairs at any time and shall provide Purchaser with notice of any such emergency agreements which will be deemed added to Exhibit C, provided such Contracts are terminable prior to Closing. Purchaser shall have the right to require termination at Closing (as hereinafter defined) of any and all Contracts which are capable of being terminated as of the Closing Date. The management agreement for the Partnership Property shall be terminated by General Partner effective as of the Closing Date (as hereinafter defined). Purchaser shall deliver written notice to General Partner no later than the expiration of the Inspection Period of the Contracts that it will require to be terminated at Closing (the "Terminated Contracts"). General Partner shall obtain terminations, effective as of the Closing Date (as hereinafter defined) of all

Terminated Contracts and any and all cancellation or termination fees will be paid by the General Partner. Contracts subject to this termination right include, without limitation, laundry service contracts or nonresidential leases, service contracts, supply contracts, construction contracts and employment and labor agreements, brokerage agreements, and insurance policies applicable to the Partnership, any partners of the Partnership or the Partnership Property.

(b) Continued Management. General Partner shall continue to operate and maintain the Property in the ordinary course of business in accordance with prudent, reasonable business standards, including the maintenance of adequate liability insurance and insurance against loss by fire, windstorm and other hazards, casualties and contingencies, including vandalism and malicious mischief, and shall continue its performance of Partnership administration, all in accordance with its past practices.

(c) Payment of Operating Costs and Expenses. General Partner shall, or shall cause the Partnership to, in the ordinary course of business, pay and discharge, or cause to be paid or discharged, all taxes, assessments and other governmental charges imposed upon the Partnership Property and/or the Partnership, as well as all claims for labor, services, materials or supplies which have been incurred, prior to Closing (as hereinafter defined) and for which the final date for payment will occur prior to or subsequent to Closing (as hereinafter defined). Notwithstanding the foregoing, the Partnership shall be permitted to contest any real estate taxes for the current year.

(d) Partnership Agreement. General Partner shall not amend the Partnership Agreement, and shall not permit transfer of any interests therein held by Seller nor admission of any additional partner to the Partnership, without Purchaser's prior written consent, which may be withheld in Purchaser's sole discretion.

(e) LURA Amendment. General Partner shall ensure that there is no amendment of the LURA without Purchaser's prior written consent, which shall not be unreasonably withheld, conditioned or delayed, except in the event that the Agency seeks an amendment to the LURA in which case General Partner need only notify Purchaser of such amendment.

(f) Leases. General Partner shall not permit the Partnership to, without the prior consent of Purchaser in each instance (such consent not to be unreasonably withheld or delayed), (i) amend or, except for material breach, including non-payment of rent or other sums due, terminate any lease, tenancy, license or other right of occupancy or use for any portion of the Partnership Property or any assignment or sublet thereunder (collectively, "Leases") outside the ordinary course of the Partnership's operation of the Partnership Property; (ii) consent to the assignment of any Leases or subleasing of any of the premises, except for assignments of residential Leases or subleasing for residential purposes in the ordinary course of Partnership's operation of the Partnership Property; or (iii) enter into any new Leases of the Partnership Property or any portion thereof, except for new residential Leases of a term not to exceed one (1) year or extensions of existing residential Leases for a term not to exceed one (1) year entered into in the ordinary course of Partnership's operation of the Partnership Property. For purposes of clarification, the foregoing restrictions shall not apply to any Lease that is considered a Contract subject to Section 5(a) of this Agreement.

(g) Partnership Property. Except in the ordinary course of business, General Partner shall not permit the Partnership, without the prior consent of Purchaser, to dispose of or encumber any portion of the Partnership Property, nor to acquire any property or asset other than the Partnership Property, nor to incur any liability other than those in effect on the Effective Date, including without limitation, any loan to the Partnership by General Partner or Limited Partner.

(h) Rent-Ready. General Partner will turn units to rent ready status and continue to market them for lease promptly after they become vacant. With respect to any rental unit which is vacated on or before five (5) days prior to the Closing, General Partner shall, at General Partner's option, either (i) make such unoccupied rental unit into a "rent ready" condition, or (ii) provide Purchaser with a credit against the Purchase Price due Seller at Closing, which credit shall be equal One Thousand Five Hundred Dollars (\$1,500.00) per unoccupied rental unit. With respect to any rental unit which is vacated later than five (5) days prior to the Closing, Seller shall have no responsibility or liability to put such unoccupied rental unit into a "rent ready" condition, and Seller shall not have to compensate Purchaser if such unit is not "rent ready" as of Closing. "Rent ready" condition shall mean Seller's current practice of placing units in "rent ready" condition.

**6. Conditions Precedent to Closing.** The Closing (as hereinafter defined) and the obligations of Seller and Purchaser under this Agreement are subject to the satisfaction of all the conditions set forth in this Paragraph 6. Both Seller and Purchaser agree to take all reasonable action to diligently complete all required processing on as timely a basis as possible. Both parties agree to use commercially reasonable efforts to meet the following schedule of conditions precedent, provided, however, that Seller and Purchaser may agree to consider reasonable case-by-case extensions to this schedule in the event that either party so requests, and where third parties have caused an unavoidable delay, but this Agreement shall not be modified except by a written amendment to this Agreement signed by the parties hereto. If this schedule of conditions precedent is not met, the party benefitting from said condition precedent may either (i) terminate this Agreement by giving written notice of such termination to the other party, the Earnest Money shall be refunded to Purchaser, and thereafter this Agreement shall terminate, or (ii) waive said termination right (except that the requirement that all Required Approvals and the consent of the sole member of ILP be obtained at or prior to Closing may not be waived by any party) by written notice to the other party and the Agreement shall continue in full force and effect.

(a) Required Approvals shall have been obtained in accordance with and in the time periods provided in Section 3 of this Agreement;

(b) As of the Closing Date (as hereinafter defined), neither Seller nor the Partnership shall have received any written notice of material default or deficiency under any loan or material Contracts for which the Partnership is liable for repayment, under the LURA, under the Bond Regulatory Agreement, or under the Partnership Agreement, which has not been cured.

(c) The parties' representations and warranties as set forth in Section 9 shall be true and complete on the Closing Date in all material respects.

(d) Reference is made to that certain Purchase and Sale Agreement by and between Freidrich Lane LT2, LLC, as seller, and Purchaser (the "Land Purchase Agreement"). Notwithstanding anything herein to the contrary, if the Land Purchase Agreement is terminated,

this Agreement shall automatically terminate, with the Earnest Money being disbursed to the same party the Earnest Money is disbursed to under the Land Purchase Agreement, and any default under the Land Purchase Agreement shall be considered a default under this Agreement.

**7. Closing Date.**

(a) Closing Date. The closing of the transaction contemplated hereby (the "Closing") shall take place, at a location mutually agreeable to the parties, on the date that is the later of: (i) fifteen (15) days following the receipt of Agency approval and (ii) sixty (60) days after the Effective Date (as may be extended as hereinafter provided, the day on which Closing actually occurs shall be the "Closing Date"). Purchaser shall have the option to exercise one thirty (30) day Closing Date extension by notifying the Seller and depositing One Hundred Fifty Thousand dollars (\$150,000.00) of additional earnest money (the "Closing Date Extension Deposit") with the Escrow Agent. The Closing Date Extension Deposit will immediately become non-refundable to Purchaser, except as a result of any default by the Seller hereunder, but shall be credited towards the Purchase Price of the Sale Interests. Subject to the satisfaction of all terms and conditions of this Agreement, the Closing shall take place simultaneous with the closing taking place pursuant to the Land Purchase Agreement.

(b) Closing Process.

(i) Two (2) days prior to the Closing, General Partner shall provide to Purchaser (I) a full detail of all payables, impound and escrow deposits and accrued expenses owed and/or incurred by the Partnership as of such date; (II) an estimate of those additional expenses that will be accrued during the period following such date and up to and including the Closing Date (the sum of I and II herein defined as the "Partnership Payables and Liabilities").

(ii) On the Closing Date, Purchaser (or its Affiliate) will be admitted to the Partnership as sole owner of the GP Sale Interests, General Partner will withdraw from the Partnership, and General Partner, Limited Partner, Partnership and Purchaser (or its Affiliate) shall deliver executed originals of the GP Interests Assignment and Assumption of Partnership Interests, attached hereto as Exhibit D (the "GP Partnership Assignments").

(iii) On the Closing Date, Purchaser (or its Affiliate) will be admitted to the Partnership as sole owner of the LP Sale Interests, and General Partner, Limited Partner, Partnership and Purchaser (or its Affiliate) shall deliver executed originals of the LP Interests Assignment and Assumption of Partnership Interests, attached hereto as Exhibit E (together with the GP Partnership Assignments, the "Partnership Assignments").

(c) Closing Deliveries.

(i) In addition to the Partnership Assignments, at the Closing, the Partnership, Seller and Purchaser shall execute all other documents reasonably necessary to document the admission of Purchaser (or its Affiliate(s)) as general partner and limited partner of the Partnership, the withdrawal of General Partner as general partner, and the withdrawal of Limited Partner as limited partner, and exhibiting assignment of all Sale Interests, and the guaranty of the Partnership's continued compliance with the Bond Regulatory Agreement and of Section 42 of the Internal Revenue Code and the LURA for the compliance period applicable to the Property.

(ii) Purchaser shall provide evidence of receipt of all Required Approvals (except with respect to ILP's sole member) and any amendment to the LURA that may be requested or required by the Agency in connection with the transactions described herein.

(iii) Purchaser (or its Affiliate(s)) shall deliver the Purchase Price.

(iv) Purchaser shall provide a fully executed amendment to the Certificate of Limited Partnership, in a form appropriate for filing and legally sufficient to designate Purchaser (or its Affiliate as directed by Purchaser), as sole general partner of the Partnership; provided however such amendment to the Certificate of Limited Partnership shall be filed by Purchaser only upon Closing.

(v) General Partner and the property manager will cooperate and work with Purchaser in good faith regarding the current operation of the Partnership Property, including without limitation, the procedures and methods currently used to operate and manage the Property. On the Closing Date, Purchaser will assume full operational control of the Partnership Property, and will assume management operations by causing the Partnership to enter into a new management agreement with a management company reasonably acceptable to Purchaser. In preparation for the Closing, the General Partner and the current management company shall work cooperatively with Purchaser to provide reasonably necessary information requested by Purchaser.

(vi) On the Closing Date, General Partner and Limited Partner shall each execute and deliver to Purchaser an "Entity Transferor" certification as more particularly described in Section 9(a), below.

(vii) On or prior to the Closing Date, General Partner will execute a 10-year hold certification, in substantially the same form attached hereto as Exhibit G, certifying that the Partnership Property has not been sold or transferred to a different partnership, person or entity at any point since [December 1, 2010].

(d) Closing Costs. Each of the parties shall be responsible for costs of Closing as follows:

(i) General Partner shall pay all costs incurred by the Partnership or the General Partner or its affiliates in connection with the transaction contemplated by this Agreement, including but not limited to following: (i) all applicable transfer taxes relating to the transfer of ownership of the Property; (ii) the costs of recording any and all mortgage satisfactions and the cost of recording any releases of security interests, liens, or encumbrances related to the Property; (iii) the costs of curing Objections for which Seller is responsible under this Agreement, including applicable recording costs; (iv) the costs of providing and transmitting the due diligence provided by Seller; (v) all costs associated with the prepayment of any debt or obligation affiliate with the Property; and (vi) its own legal, accounting and advisory fees or fees imposed regarding the Required Approvals it is responsible for seeking, and the costs of professionals providing services to Seller. General Partner shall pay one-half (1/2) of any closing fees charged by the Escrow Agent. General Partner shall ensure that costs incurred by the Partnership through the Closing Date, in connection with the transaction contemplated by this Agreement, shall be paid on or prior to the Closing Date, provided that such costs incurred prior to the Closing Date, for which invoices

are not received and paid prior to or on the Closing Date, shall be the responsibility of and paid by General Partner; but excluding those costs of Purchaser enumerated in (ii) below. This provision shall survive Closing and shall not be merged into any instrument of conveyance.

(ii) Purchaser shall pay its own legal, accounting and advisory fees, fees imposed in obtaining Required Approvals, and the costs of professionals providing services to Purchaser in connection with its due diligence efforts. Purchaser shall pay the cost of any title insurance premium or endorsements requested by Purchaser or any lender, the cost of any survey updates, and the costs of the financing and/or refinancing obtained by Purchaser, including any title company/title policy fees and expenses. Purchaser shall pay for the cost of its inspections and due diligence activities conducted during the Inspection Period. Purchase shall pay one-half (1/2) of any closing fees charged by the Escrow Agent.

(iii) All Partnership Payables and Liabilities due and owing, or accrued, as of the Closing Date shall be fully paid by the General Partner prior to the Closing Date.

(iv) Prorations for rents, utilities, real estate taxes, security deposits, service contracts and all other items customarily prorated in commercial transactions of this type shall be prorated as of 11:59 P.M. on the day preceding the Closing. For purposes of calculating prorations, Purchaser shall be deemed to be in title to the Sale Interests, and therefore entitled to the income and responsible for the expenses, for the entire day upon which the Closing occurs. Seller shall be entitled to all third-party reimbursements and payments (including, without limitation) all Section 8 and similar payments) which relate to the period prior to the Closing. Purchaser shall be entitled to all third-party reimbursements and payments (including, without limitation, all Section 8 and similar payments) which relate to periods on or after the Closing. Seller shall be entitled to all rents for the period prior to Closing; Purchaser shall be entitled to all rents accruing as of the Closing Date. Purchaser shall not be required to give Seller any credits at Closing for Rent due Seller.

A. *Taxes and Assessments.* All not yet due and payable real estate and personal property taxes and assessments on the Property shall be prorated based on the tax bill for the fiscal year in which the Closing occurs. If the tax bill for the current fiscal year is not available, then the proration shall be based on the prior fiscal year's assessment; and the parties shall re-prorate such real estate and personal property taxes and assessments upon the issuance of the final tax bill. If after the Closing, any supplemental real estate and personal property taxes and assessments are assessed against the Property by reason of any event occurring prior to the Closing, or if there is any refund or other reduction in the taxes or assessed value of the Property for any period prior to Closing, then Purchaser and Seller shall re-prorate the real estate and personal property taxes and assessments following the Closing. Any delinquent real estate and personal property taxes and assessments on the Property shall be paid at the Closing by Seller.

B. *Delinquent Rents and Past Due Rents.* From and after the Closing, Purchaser shall use its commercially reasonable efforts in accordance with its current business practices to collect any delinquent rents. The amounts collected after the Closing from a tenant shall be applied first to any Rents and other charges due in the month of the Closing, second to any rents and other charges then due for any period from and after the Closing (including any Rents which are due within 30 days of the date received), and third to any Past Due Rents (as



defined in this Paragraph 7(d)(iv)(B) as of the Closing in reverse chronological order of the date such amounts became due. In the event that Purchaser has not, within ninety (90) days after the Closing, collected rents or other charges under the leases which are delinquent as of the Closing, then Seller may attempt to collect such rents or other charges and Purchaser agrees to assign such rights to Seller if required in connection with Seller's collection efforts; provided, however, Seller agrees that any legal action or collection shall not include any right to evict the applicable tenants. As an incentive to Purchaser to attempt to collect delinquent rents due to Seller, Seller agrees that Purchaser may retain fifteen percent (15%) of the Past Due Rents which are collected by Purchaser after the Closing. For purposes of this Paragraph 7(d)(iv)(B), "Past Due Rents" are defined as those rents or other charges which are, upon the Closing, past due for more than thirty (30) days. Past Due Rents do not include any Section 8 or similar payments, whether delinquent or not. All Section 8 and similar payments shall be prorated in accordance with Paragraph 7(d)(iv) of this Agreement.

C. *Operating Expenses.* All utility service charges for electricity, heat and air conditioning service, other utilities, taxes (other than real estate and personal property taxes) such as rental taxes, other expenses incurred in operating the Property that Seller customarily pays, and any other costs incurred in the ordinary course of business or the management and operation of the Property (but excluding leasing commissions, insurance premiums and property management fees) shall be prorated on an accrual basis as of the Closing Date. Seller shall pay all such expenses that accrue prior to the Closing and Purchaser shall pay all such expenses accruing on the Closing and thereafter. To the extent possible, Seller and Purchaser shall obtain billings and meter readings as of the Closing to aid in such prorations. Leasing commissions and locator fees will be allocated to Seller for tenants who take possession before Closing, whether due before or after Closing; Purchaser will be responsible for all third-party leasing commissions and locator fees for tenants who take possession after Closing, to the extent that Purchaser has agreed to such fees in accordance with the terms of this Agreement.

D. *Service Contracts.* Charges under the Contracts assumed by Purchaser shall be prorated on the basis of the periods to which such Contracts relate. Purchaser shall be responsible for any fees under Contracts required to be terminated by Purchaser.

E. *Tenant Deposits and Prepaid Rents.* From and after Closing, Seller shall retain any and all bank accounts, certificates of deposit, or any other cash or cash equivalent representing tenant deposits and prepaid rents and Purchaser shall be credited and Seller shall be debited with an amount equal to the amount of the tenant deposits and prepaid rents. Upon the Closing, Purchaser shall assume all of Seller's obligations with respect to the tenant deposits and prepaid rents.

F. *Funds.* Following Closing, Purchaser shall cooperate with Seller to cause any person or entity that is holding reserve funds owed to Seller to return such funds to Seller. If Purchaser receives any reserve funds owed to Seller, Purchaser shall promptly pay such reserve funds to Seller.

G. *Method of Proration.* All prorations shall be made in accordance with customary practice in Travis County, except as expressly provided herein. Such prorations, if and to the extent known and agreed upon as of the Closing, shall be paid by Purchaser to Seller

(if the prorations result in a net credit to Seller) or by Seller to Purchaser (if the prorations result in a net credit to Purchaser) by increasing or reducing the cash to be paid by Purchaser at the Closing. Any such prorations not determined or not agreed upon as of the Closing shall be paid by Purchaser to Seller, or by Seller to Purchaser, as the case may be, in cash, as soon as practicable following the Closing, but in no event shall Purchaser or Seller have any liability for any claim under this Paragraph 7 made more than twelve (12) months after the Closing. The terms set forth in this Paragraph 7 shall survive Closing.

**8. Brokerage Commissions and Fees and Services.** All parties represent to the others that none of them has dealt with any party which would have a right to assert a claim for a brokerage commission or fee resulting from the consummation of the transaction contemplated by this Agreement, except for Newmark Knight Frank ("Broker"). Each party agrees to indemnify, and hold the other harmless from all loss, damage, cost, and expense (including attorneys' fees) that the other party may suffer as a result of any claim brought by any broker or other party (other than Broker whose commission shall be paid by Seller) with whom such party may have dealt in connection with this transaction.

**9. Representations and Warranties.**

(a) Representations and Warranties of General Partner. General Partner represents and warrants to Purchaser that the representations and warranties made below are true, accurate and complete as of the Effective Date and shall be true, accurate and complete on the Closing Date:

(i) The Partnership is duly organized, validly existing, and in good standing under the laws of the State of Texas. General Partner is duly organized, validly existing, and in good standing under the laws of the State of Texas.

(ii) General Partner is duly authorized to execute this Agreement, has full right and authority to enter into this Agreement and, subject to Required Approvals, to consummate the transaction described in this Agreement, and this Agreement constitutes the valid and legally binding obligation of General Partner, enforceable against General Partner in accordance with its terms, subject to applicable law.

(iii) General Partner has made available to Purchaser a correct and complete copy of each Contract and its amendments which will survive a closing hereunder.

(iv) General Partner represents and warrants that to the best of its actual knowledge (with no duty of inspection or inquiry) and except as set forth in any environmental reports delivered to Purchaser as part of the Partnership Due Diligence Materials, (i) no toxic or hazardous substances or wastes, pollutants or contaminants (including, without limitation, asbestos, urea formaldehyde, the group of organic compounds known as polychlorinated biphenyls, petroleum products including gasoline, fuel oil, crude oil and various constituents of such products, and any hazardous substance as defined in any state, local or federal law, regulation, rule, policy or order relating to the protection of the environment) (collectively, "Hazardous Substance") have been generated, treated, stored, transferred from, released or disposed of, or otherwise placed, deposited in or located on the Property, nor has any activity been undertaken on

the Property that would cause or contribute to the Property becoming a treatment, storage or disposal facility within the meaning of, or otherwise bring the Property within the ambit of, any state, local or federal law, regulation, rule, policy or order relating to the protection of the environment; (ii) there has been no discharge, release or threatened release of Hazardous Substances from the Property; (iii) there are no Hazardous Substances or conditions in or on the Property that may support a claim or cause of action under any state, local or federal law, regulation, rule, policy or order relating to the protection of the environment; and (iv) the Property is not now, and to the best knowledge of General Partner never has been, listed on any list of sites contaminated with Hazardous Substances, nor used as landfill, dump, disposal or storage site for Hazardous Substances.

(v) Except for any eviction proceeds or other suits in the ordinary course of business and as disclosed in writing to Purchaser, there are no actions, suits, claims, investigations, administrative proceedings, condemnation proceedings or other proceedings (collectively, "Litigation") pending or, to the best of General Partner's knowledge, threatened against or relating to the Partnership Property, any of the Partnership, General Partner, the GP Sale Interests, this Agreement, or the contemplated transaction, which would adversely affect its right to convey the Sale Interests to Purchaser as contemplated in this Agreement.

(vi) No above ground or underground tanks are located in or about the Property, or have been located under, in or about the Property and have subsequently been removed or filled. To the extent storage tanks exist on or under the Property, such storage tanks have been duly registered with all appropriate regulatory and governmental bodies, and otherwise are in compliance with applicable federal, state and local statutes, regulations, ordinances and other regulatory requirements.

(vii) Subject to the receipt of the Required Approvals and to the best of General Partner's knowledge, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will violate, be in conflict with or result in any breach of any agreement, contract, license, or undertaking to which General Partner is a party, or by which the General Partner, or any of its properties or assets, is bound or will constitute a default thereunder or, except as contemplated herein, result in the creation of any lien or encumbrance on the Property.

(b) Representations and Warranties of Limited Partner. Limited Partner represents and warrants to Purchaser that the representations and warranties made below are true, accurate and complete as of the Effective Date and shall be true, accurate and complete on the Closing Date:

(i) ILP is duly organized, validly existing, and in good standing under the laws of the State of Delaware and SLP is duly organized, validly existing and in good standing under the laws of the State of Delaware.

(ii) Limited Partner is duly authorized to execute this Agreement, has full right and authority to enter into this Agreement and, subject to Required Approvals, to consummate the

transaction described in this Agreement, and this Agreement constitutes the valid and legally binding obligation of Limited Partner, enforceable against each Limited Partner in accordance with its terms, subject to applicable law.

(iii) There are no actions, suits, claims or other proceedings pending or, to Limited Partner's knowledge, threatened against or relating to the Limited Partner, the LP Sale Interests, this Agreement, or the contemplated transaction.

(iv) Limited Partner is the sole owner of its respective LP Sale Interests.

(v) Except as disclosed to Purchaser in writing, Limited Partner has not received written notice of any material non-compliance with the terms of the LURA or the Bond Regulatory Agreement which has not been heretofore corrected and such correction has been accepted by the relevant authority and/or party.

As used herein, "to General Partner's knowledge", "to Seller's knowledge", or "to the best of General Partner's knowledge" or "to the best of Seller's knowledge" or similar terms means to the current, actual knowledge without duty of inquiry or investigation of H. Chris Richardson and does not include knowledge imputed to General Partner from any other person or entity. The named individual is acting for and on behalf of General Partner and in his capacity as officer or employee of General Partner or one more of General Partner's affiliates and is in no manner expressly or impliedly making any representations or warranties in an individual capacity. Purchaser waives any right to sue or to seek any personal judgment or claim against the named individuals.

If Purchaser gains knowledge that any of Seller's representations and warranties made on basis of Seller's knowledge set forth in this Section 9(a) are inaccurate prior to the Closing, Purchaser shall deliver written notice to Seller of any such matter by the earlier of (A) five (5) Business Days after Purchaser learns of such breach or (B) Closing, and Seller shall have fifteen (15) Business Days from receipt of the any such notice to cure any such inaccuracy that makes any representation or warranty untrue and, if applicable, the Closing shall be extended to sixteen (16) Business Days after Seller's receipt of the notice (unless the same is of the type not reasonable able to be cured within fifteen (15) Business Days, in which event such deadline and the Closing Date shall be extended for such time as the Seller is diligently pursuing a cure, but no longer than an additional thirty (30) days). If Seller fails to cure any such matter within said period, Purchaser may, as its sole and exclusive remedy (Purchaser hereby waiving all other remedies), either (x) terminate this Agreement by giving notice to Seller prior to the Closing Date whereupon the Earnest Money shall be returned to Purchaser, Purchaser shall be entitled to recover from Seller its actual and reasonable third party costs and fees (documented by paid invoices) incurred in connection with the transaction contemplated by this Agreement up to a maximum of \$50,000.00, this Agreement shall be null and void, and all parties hereto shall be relieved of any and all liability hereunder except for any obligations herein which expressly survive termination, or (y) waive such representation and warranty in its entirety and proceed to the Closing without any reduction in the Purchase Price.

No claim for a breach of any representation or warranty set forth in this Section 9(a) shall be actionable or payable if that breach results from or is based on a condition, state of facts or other matter that was known to Purchaser or disclosed to Purchaser prior to Closing and Purchaser elects

to waive such representation and warranty and proceed to Closing as provided in the paragraph above.

AS-IS. WHERE IS. AND WITH ALL FAULTS CONDITION. Purchaser does hereby acknowledge, represent, warrant and agree, to and with Seller, that, except as set forth in this Agreement (i) Purchaser is purchasing the Sale Interests and the Partnership Property in an "AS IS, WHERE IS, AND WITH ALL FAULTS" condition with respect to any facts, circumstances, conditions and defects of all kinds; (ii) Seller has no obligation to repair or correct any such facts, circumstances, conditions or defects or compensate Purchaser for same; (iii) Purchaser is and will be relying strictly and solely upon the advice and counsel of its own agents and officers and such physical inspections, examinations and tests of the Partnership Property as Purchaser deems necessary or appropriate under the circumstances, and Purchaser is and will be fully satisfied that the Purchase Price is fair and adequate consideration for the Sale Interests; (iv) Purchaser has had and will have, pursuant to this Agreement, an adequate opportunity to make such legal, factual and other inquiries and investigations as Purchaser deems necessary, desirable or appropriate with respect to the Sale Interests and the Partnership Property; (v) Seller is not making and has not made any warranty or representation, express or implied, with respect to the Sale Interests or the Partnership Property as an inducement to Purchaser to enter into this Agreement and thereafter to purchase the Sale Interests, or for any other purpose; and (vi) by reason of all of the foregoing, from and after the Closing, Purchaser shall assume the full risk of any loss or damage occasioned by any fact, circumstance, condition or defect pertaining to the physical and other conditions of the Sale Interests, the Partnership Property and/or the operation of the Property, regardless of whether the same is capable of being observed or ascertained, to the extent that the same accrued after the Closing Date.

Except with respect to actions arising from a breach by Seller of its express representations and warranties contained in Paragraph 9(a) of this Agreement, notwithstanding any provision of this Agreement and the exhibits attached hereto to the contrary, Purchaser hereby releases Seller from any liability, claims, damages, penalties, costs, fees, charges, losses, causes of action, demands, expenses of any kind or nature or any other claim it has or may have against Seller resulting from the presence, removal or other remediation of "Hazardous Materials" on or under the Property or which has migrated from adjacent lands to the Property or from the Property to adjacent lands.

DISCLAIMER OF CONDITIONS. OTHER THAN AS EXPRESSLY PROVIDED HEREIN AND IN THE DOCUMENTS TO BE EXECUTED AT CLOSING, THE SELLER MAKES NO WARRANTY OR REPRESENTATION (OTHER THAN AS EXPRESSLY PROVIDED HEREIN AND IN THE DOCUMENTS TO BE EXECUTED AT CLOSING), EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF CONDITION, TITLE, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE SALE INTERESTS, THE PARTNERSHIP PROPERTY OR ANY PORTION THEREOF, OR THE OPERATING POTENTIAL OF THE PARTNERSHIP PROPERTY. THE PURCHASER ACKNOWLEDGES THAT THE FOREGOING DISCLAIMER PROVISIONS REPRESENT THE RESULTS OF SPECIFIC NEGOTIATIONS BETWEEN THE PARTIES AND THAT SELLER WOULD NOT BE WILLING TO ENTER INTO THE TRANSACTIONS CONTEMPLATED HEREIN ON THE TERMS AND CONDITIONS SET FORTH IN THIS AGREEMENT UNLESS SUCH DISCLAIMER PROVISIONS WERE INCLUDED IN THIS AGREEMENT.

(b) Purchaser's Representations and Warranties. Purchaser represents and warrants to Seller that the following are true, accurate and complete as of the Effective Date and shall remain true as of the Closing Date (if Seller assigns any of its rights under this Agreement to a permitted assignee, in addition to such assignee's obligations set forth in the rest of this Agreement, such assignee shall make the following representations and warranties, to be adjusted to account for the type of entity):

(i) Organization. Purchaser is duly organized, validly existing and in good standing under the laws of the State of Minnesota, and Purchaser (or its permitted successor and assigns) is or will be qualified to do business in the State of Texas on or before the Closing Date. Purchaser is not a "foreign person" as defined in 26 U.S.C. §1445 and Treasury Regulations §1.1445-2(b)(2)(iii).

(ii) Authority. Each of the persons executing this Agreement on behalf of Purchaser is duly authorized to do so by all necessary limited liability company action. Purchaser has full limited liability company power and authority to enter into and perform this Agreement and any agreements related hereto, and to consummate the transaction described in this Agreement. This Agreement constitutes the valid and legally binding obligation of Purchaser and is enforceable against Purchaser in accordance with its terms. Neither the execution nor delivery of this Agreement nor the performance of Purchaser's obligations under this Agreement nor the consummation of the transactions contemplated hereby violates, or will violate, any contract or agreement to which Purchaser is a party or by which Purchaser or any Affiliate is otherwise bound.

(iii) Litigation. There is no Litigation pending or, to the best of Purchaser's knowledge, contemplated or threatened against Purchaser that could affect Purchaser's ability to perform its obligations when and as required under the terms of this Agreement.

(iv) Bankruptcy and Solvency. Purchaser has not filed for, or been subject to any involuntary petition for, bankruptcy under the United States Bankruptcy Code or any other federal or state bankruptcy or insolvency law.

(v) OFAC. Purchaser is not a person with whom the Partnership and the Seller are restricted from doing business under regulations of the Office of Foreign Assets Control ("OFAC") of the Department of the Treasury (including, but not limited to, those named on OFAC's Specially Designated Nationals and Blocked Persons list) or under any law, and are not and shall not engage in any dealings or transaction to be otherwise associated with such persons.

(c) Survival of Representations and Warranties. These representations and warranties of General Partner, Limited Partner and Purchaser shall be deemed remade as of the Closing Date with the same force and effect as if made at that time and shall survive the Closing for a period of one (1) year. Notwithstanding the foregoing, Purchaser may not maintain an action for breach of such representations and warranties unless it gives the breaching Existing Partner written notice of such breach in reasonable detail not later than the date that is twelve (12) months and one (1) business day after the Closing Date. The representations and warranties made in this Agreement shall not merge into any instrument of conveyance delivered at the Closing.

## **10. Indemnification.**

(a) General Partner hereby covenants and agrees to indemnify and save harmless Purchaser and its Affiliates, together with their respective beneficiaries, successors, assigns, subsidiaries, members, officers, employees, agents and representatives (such parties shall be collectively referred to herein as the "Purchaser Indemnified Parties"), from and against any Losses (as defined in Section 10(c) below) arising in whole or in part from: (i) the ownership, operation and/or activities of the General Partner, the Partnership or the Partnership Property accruing before the Closing; (ii) any act or failure to act of General Partner or Partnership with respect to the Partnership Property or the Partnership occurring before the Closing; and (iii) any breach of any warranty made by General Partner in Section 9. This Section 10(a) is subject to the limitations set forth in Section 9(a)(1) and shall only be applicable to the period of time that General Partner parties were the general partner of the Partnership.

(b) Limited Partner covenants and agrees to indemnify and save harmless the Purchaser Indemnified Parties effective as of and from the Closing Date, from and against any Losses arising in whole or in part as a result of the breach of any warranty made by Limited Partner in Section 9 and/or any acts or omissions of Limited Partner during any period prior to Closing.

(c) Purchaser covenants and agrees to indemnify and save harmless Seller together with their respective beneficiaries, successors, subsidiaries, members, managers, officers, directors, shareholders, employees, agents and representatives (such parties shall be collectively referred to herein as the "Selling Indemnified Parties"), effective as of and from the Closing Date, from and against, and shall upon demand reimburse the Selling Indemnified Parties, for any and all losses, claims, liabilities, damages, injunctive relief, costs, actions or causes of action, fines, penalties, judgments, taxes, charges, assessments, damages (including consequential damages suffered by a third party claimant), costs and reasonable expenses (including reasonable attorneys' fees and expenses), of every kind and nature whatsoever, whether direct or indirect (collectively, "Losses"), realized, suffered, or incurred by or imposed upon any of the Selling Indemnified Parties arising in whole or in part from: (i) the ownership, operation, and/or activities of the Purchaser, the Partnership or the Partnership Property, accruing based on facts arising on or after the Closing; (ii) any act or failure to act of the Purchaser or the Partnership with respect to the Partnership Property or the Partnership occurring on or after the Closing; and (iii) any breach of any warranty made by Purchaser in Section 9. PURCHASER SHALL INDEMNIFY, DEFEND, EXONERATE, HOLD HARMLESS AND SAVE SELLING INDEMNIFIED PARTIES FREE FROM AND AGAINST: (i) ANY AND ALL LOSSES, WHICH LOSSES, IN ANY WAY, RELATE TO, ARISE OUT OF, ARE OCCASIONED BY OR ARE CONNECTED WITH THE ACCESS, INSPECTIONS AND OTHER EXAMINATIONS CONDUCTED BY PURCHASER OR ITS REPRESENTATIVES, IN EACH CASE, PRIOR TO CLOSING ("ACCESS"), WHETHER SUCH ACCESS OCCURRED BEFORE OR AFTER THE DATE OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, ANY CLAIMS BY A THIRD PARTY ARISING FROM ANY ACT OR FAILURE TO ACT AUTHORIZED BY PURCHASER OR ITS REPRESENTATIVE, BUT EXCLUDING ANY PREEXISTING CONDITIONS AND EXCLUDING ANY LOSSES ARISING OUT OF THE DISCOVERY OR DISCLOSURE OF THE PROPERTY'S CONDITION (EXCEPT TO THE EXTENT EXACERBATED BY THE ACTIVITIES OF PURCHASER AND/OR ITS REPRESENTATIVES, IT BEING AGREED THAT THE DISCOVERY OF A PREEXISTING CONDITION OR THE DISCOVERY OR DISCLOSURE OF THE PROPERTY'S CONDITION AND THE RESULTING OBLIGATION TO REPORT, REMEDY OR REMEDIATE IT SHALL

NOT BE DEEMED AN EXACERBATION); AND (ii) ANY DAMAGE OR INJURY TO PERSON OR PROPERTY CAUSED BY PURCHASER AND/OR ITS REPRESENTATIVES. WITHOUT LIMITING THE FOREGOING, PURCHASER SHALL, AND SHALL CAUSE ITS REPRESENTATIVES TO, KEEP THE PROPERTY FREE AND CLEAR OF ANY MECHANICS' LIENS OR MATERIALMEN'S LIENS BEING CLAIMED BY, THROUGH OR UNDER PURCHASER AND/OR ITS REPRESENTATIVES AND RELATED TO ANY SUCH ACCESS. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, PURCHASER'S OBLIGATIONS UNDER THIS PARAGRAPH 10(c) SHALL SURVIVE ANY TERMINATION OF THIS AGREEMENT AND SHALL SURVIVE CLOSING.

(d) The provisions of this Section 10 shall not be subject to limitations contained in Section 13 hereof, shall survive the Closing and shall not merge into any instrument of conveyance delivered at the Closing.

(e) An indemnified party shall notify the indemnifying party, in writing, with reasonable promptness, after the discovery of any claim upon which indemnification will be demanded under this Agreement. To the extent possible, the notice shall describe, in reasonable detail, the basis for the claim, include an itemized accounting of the claim, and provide a good faith estimate of the amount of the indemnified loss. Within fifteen (15) days after receipt of the notice, the indemnifying party shall either reimburse the indemnified party for the amount of the claim or notify the indemnified party of the indemnifying party's intent to dispute the claim.

**11. Notices.** Except as otherwise provided, any notice, request, demand, instruction, or other communication required or permitted to be given to either party hereunder, shall be deemed duly given: (i) on the date of personal delivery; (ii) one day following overnight dispatch by Federal Express or equivalent; (iii) three days following mailing certified or registered mail, postage prepaid, registered or certified mail, return receipt requested, to the respective addresses of the parties set out below; or (iv) on the date an e-mail was sent to the respective e-mail addresses of the parties set out below, provided that such notice is also delivered in written form by personal delivery, by dispatch via Federal Express or equivalent, or by certified or registered mail, postage prepaid, return receipt requested, properly addressed as follows:

**If to Purchaser:**                      Dominion Acquisition, LLC  
2905 Northwest Blvd. Suite 150  
Plymouth, Minnesota 55441  
Attn: Ryan Lunderby  
Telephone: 763-354-5634  
Email: [Rlunderby@dominiuminc.com](mailto:Rlunderby@dominiuminc.com)

With copies to:                      Winthrop & Weinstine, P.A.  
225 South Sixth Street, Suite 3500  
Minneapolis, Minnesota 55402  
Attn: Jeffrey S. Drennan  
Telephone: 612-604-6730  
Email: [jdrennan@winthrop.com](mailto:jdrennan@winthrop.com)



**If to Seller:** c/o Blazer Realty, L.L.C.  
4001 W. Sam Houston Pkwy. N., Suite 100  
Houston, TX 77043  
Attn: Nathan L. Kelley  
Telephone: (713) 914-9200  
Email: nkelley@blazerbuilding.com

**With copies to:** Coats Rose, P.C.  
9 Greenway Plaza, Suite 1000  
Houston, Texas 77043  
Attn: Andrea Steel  
Telephone: 713-653-7334  
Email: asteel@coatsrose.com

**And:** c/o Blazer Land, L.L.C.  
4001 W. Sam Houston Pkwy. N., Suite 100  
Houston, TX 77043  
Attn: Nathan L. Kelley  
Telephone: (713) 914-9200  
Email: nkelley@blazerbuilding.com

**If to Escrow Agent:** Stewart Title Guaranty Company  
15950 Dallas Parkway, Suite 100  
Dallas, Texas 75248  
Attn: Carol Erick  
Email: Carol.Erick@stewart.com

Any such notice shall be conclusively deemed to have been given and received at the time of its personal delivery by one party to the address of the other or, in the event of service by mail, the date it was signed for or received, or if refused, the date it was refused or marked not deliverable by the Post Office or carrier. Either party may by notice in writing to the other designate another address to which notices should be mailed, more than ten (10) days after giving of such notice of change of address shall be addressed.

**12. Damage or Destruction.**

(a) Material Loss. If, prior to Closing, the Property is damaged or destroyed to a "material" (as hereinafter defined) extent, Seller shall notify Purchaser in writing within seven (7) days and Purchaser may, at its option, terminate this Agreement by delivery of written notice of such termination to Seller within seven (7) days after receipt of such notice. If damage or destruction occurs within seven (7) days prior to Closing, the Closing shall be extended to a date seven (7) days after such occurrence. Upon delivery of such notice of termination, the Earnest Money shall be returned to Purchaser and each party shall be relieved of further obligations hereunder except for any obligations herein which expressly survive termination. If Purchaser

elects not to so terminate this Agreement (and failure to deliver such termination notice shall be deemed to be an election not to terminate), then after the Closing, Purchaser shall have such right to settle the loss and to receive proceeds of the insurance covering the improvements so damaged or destroyed or to receive the benefits of the condemnation settlement as provided in the Partnership Agreement. For purposes of this Paragraph 12, "material" shall mean damage or destruction of the Partnership Property for which the aggregate estimated cost of repair, restoration and rehabilitation (including all indirect and incidental costs and expenses) is in excess of \$500,000.00.

(b) Other Damage or Destruction. If, prior to Closing, any portion of the Property is damaged or destroyed but such damage or destruction is not "material" (as defined in the preceding paragraph (a)) Purchaser may not terminate this Agreement on account thereof, but upon Closing, Purchaser shall have the rights granted to the general partner or limited partner of the Partnership under the Partnership Agreement to settle the loss and to receive all of the proceeds from the applicable insurance policies covering all or any part of the improvements so damaged or destroyed. Seller shall cooperate with Purchaser in ensuring that any such insurance proceeds are assigned from Seller, if such proceeds would have otherwise been provided to Seller, to the Purchaser.

(c) Eminent Domain. In the event that, at the time of Closing, any material part of the Property is (or previously has been) acquired, or a proceeding to take by a governmental entity by the powers of eminent domain or transfer in lieu thereof is pending (or in the event that at such time there is any notice of any such acquisition or intent to acquire by such governmental entity), which has or would have, in the sole but reasonable opinion of the Purchaser, a material adverse effect on the current operation of the Property, the Purchaser shall have the right, at the Purchaser's option, to terminate this Agreement by delivering written notice thereof to Seller within seven (7) days after Purchaser's receipt of written notice from Seller of the occurrence of such event, and if the Purchaser so terminates this Agreement, the Purchaser shall recover the Earnest Money hereunder. Only the following taking(s) described above which (i) reduces the number of apartment units at the Property (ii) reduces the parking available at the Property to an amount that is less than is required by applicable law, (iii) requires relocation of access to the Property, (iv) reduces or eliminates the amenities or common facilities of the Property, (v) temporarily or permanently deprives the owner of the Property of the right to market and lease a unit or units at the Property, (vi) requires any material structural modification to buildings comprising a portion of the Property, or (vii) creates a non-conforming use of the Property, shall be deemed to be a material taking. If the Purchaser fails to terminate this Agreement within said 7-day period, this transaction shall be closed in accordance with the terms of this Agreement and the post-Closing Partnership shall receive the full benefit of any condemnation award. Seller shall cooperate with Purchaser in ensuring that any such condemnation award is assigned from Seller, if such award would have otherwise been provided to Seller, to Purchaser.

### **13. Default.**

(a) Purchaser's Default. In the event that Purchaser defaults in its obligations hereunder, Purchaser shall have thirty (30) days after receiving notice of such default from Seller to cure or obtain cure for such default. If Purchaser fails to cure the default within that period, then Seller shall have the option to either: (i) elect to extend the Closing Date and/or the cure

period to accommodate Purchaser's diligent efforts to remedy the unsatisfied condition or obligation, or (ii) terminate this Agreement. If Seller elects to terminate this Agreement, Seller shall give written notice of such election to Purchaser and the Escrow Agent, the Escrow Agent shall deliver the Earnest Money to Seller, and thereafter this Agreement shall terminate and the parties shall have no further obligations to one another except for any obligations herein which expressly survive termination. The parties agree that payment of the Earnest Money under the terms and conditions of this Agreement shall be as liquidated damages and not as a penalty, that actual damages resulting to Seller from Purchaser's breach of this Agreement would be difficult or impossible to measure because of the uncertainties of the real estate market and fluctuations of property values and differences with respect thereto, and that the Earnest Money is a reasonable estimate of what those damages would be. The Escrow Agent shall deliver the Earnest Money to Seller promptly upon receiving written notice from non-defaulting party that the applicable cure period, if any, has expired, and that the provisions of this Paragraph apply.

(b) Seller's Default. In the event that either General Partner and/or Limited Partner defaults in their respective obligations hereunder, the defaulting Seller party shall have thirty (30) days after receiving notice of such default from Purchaser to cure or to obtain cure for such default. If the defaulting Seller party fails to cure or obtain cure of the default within that period, then Purchaser shall have the option to either: (i) elect to extend the Closing Date and/or the cure period to accommodate the defaulting Seller party's diligent efforts to remedy the unsatisfied condition or obligation, (ii) seek specific performance at equity, or (iii) terminate this Agreement. If Purchaser elects to terminate this Agreement, the Earnest Money shall be returned to Purchaser, the defaulting Seller party shall pay to Purchaser an amount equal to Purchaser's actual and reasonable third party costs and fees (documented by paid invoices) incurred in connection with the transaction contemplated by this Agreement up to a maximum of \$50,000.00 and the parties shall have no further obligations to one another except for any obligations herein which expressly survive termination.

**14. Attorneys' Fees.** Should any party hereto institute any action or proceeding in court as may be permitted by the terms of this Agreement, the prevailing party shall be entitled to receive all reasonable attorneys' fees and all court costs actually incurred in connection with said proceeding from the non-prevailing party.

**15. Recording.** No party hereto shall record this Agreement nor any memorandum hereof without the express written consent of the each other party hereto.

**16. Context.** In construing this Agreement, it is understood that if the context so requires, the singular shall be taken to mean and include the plural, the masculine shall include the feminine and the neuter and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to one or more individuals, partners (general and limited) and/or corporations. All references to "days" shall be construed to be references to calendar days.

**17. No Waiver.** No waiver of any breach of any agreement or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other agreement or provision herein contained. No extension of time for performance of any obligations or acts shall be deemed an extension of the time for performance of any other obligations or acts.

**18. Entire Agreement.** This Agreement represents the entire Agreement between Seller and Purchaser with respect to the subject matter hereof and shall not be amended, modified or supplemented except by agreement in writing executed by the duly authorized persons for Seller and Purchaser.

**19. Assignments of this Agreement Prohibited.** Except for the assignments described in this paragraph, neither Purchaser nor Seller shall have the right to assign their respective rights and obligations under this Agreement without the prior written consent of the other party hereto. The parties acknowledge that this Agreement may be executed by Purchaser and, without the consent of Seller but with contemporaneous written notice thereof delivered to Seller, assigned to an Affiliate or Affiliates, as the case may be, of the Purchaser, formed for the sole purpose of purchasing the Sale Interests.

**20. Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, and all such counterparts shall constitute but one instrument.

**21. Severability.** The invalidity of any provision, section, subsection, paragraph, sentence, word, punctuation, or abbreviation of this Agreement shall not affect the validity of any other provision thereon, provided however, in the event the provision declared invalid shall cause this Agreement not to substantially provide the economic benefits expected by the parties, the parties shall in good faith attempt to meet the original expectations; if an agreement cannot be reached, this Agreement shall be null and void.

**22. Applicable Law.** This Agreement shall be governed and controlled as to validity, enforcement, interpretation, construction, effect and in all other respects by the laws of the State of Texas.

**23. Delivery of Seller Funds.** In all cases in which funds are to be delivered by Purchaser, including without limitation the Purchase Price, pursuant to this Agreement, Purchaser shall deliver said funds to General Partner, for distribution among the parties hereto in accordance with terms hereof and by which they have agreed, and upon said delivery to General Partner, Purchaser shall be deemed to have satisfied that obligation or payment for which they were intended.

**24. Post-Closing Accounting.** General Partner and Purchaser acknowledge that they will be required to cooperate in obtaining and presenting audited financial statements and tax returns for the Partnership. In connection therewith, General Partner agrees to provide and to cause the current manager of the Partnership Property to provide to Purchaser complete copies of all books, records, copies of invoices from vendors, and ledgers for the Partnership and Partnership Property to the extent the same are in General Partner's possession, as may be requested by accountants and auditors of the Partnership or Partnership Property for preparation of financial statements and/or tax returns, and shall cooperate with Purchaser in such preparation and audits.

**25. Tax Credits.**

(a) Tax Credits and Affordability Requirements. Seller acquired, owned and operated the Property as a project intended to generate Tax Credits under Section 42 of the Code and the

Treasury Regulations promulgated thereunder (collectively, "Section 42"). In order to maintain and preserve the Tax Credits, and otherwise comply with the Tax Credit Laws (as defined below) and other obligations under the LURA, the Property must be operated in compliance with the LURA and all applicable rules, procedures, regulations, guidelines and other requirements under Section 42 and all other applicable federal, state or local affordable housing laws, regulations and other requirements relating to the Property (collectively, the "Tax Credit Laws"). Notwithstanding anything to the contrary set forth in this Agreement, the Purchaser shall take the Sale Interests, Partnership Property and all other assets discussed herein subject to any and all applicable rights of first refusal which may be triggered pursuant to the LURA and/or the Tax Credit Laws now or hereafter upon the expiration of the initial compliance period.

(b) Prior Non-Compliance. Purchaser shall have no obligations or liabilities to the Selling Indemnified Parties, whether to indemnify, perform covenants, or to pay any damages, costs, or expenses, with respect to any noncompliance with any Regulatory Agreement or with the Tax Credit Laws, which occurred or accrued prior to Closing or result from Seller's or Partnership's acts or omissions prior to the Closing Date ("Prior Noncompliance"). Purchaser shall promptly notify Seller of any Prior Noncompliance of which it becomes aware. Notwithstanding anything to the contrary set forth herein, Purchaser agrees to reasonably cooperate and/or jointly undertake with Seller, at Seller's expense, any corrective action Seller determines is necessary to remedy the Prior Noncompliance or to mitigate Seller's liability with respect thereto, including, without limitation, allowing Seller and its representatives to have access to the Property and the Partnership Property files and to communicate directly with the tenants and other appropriate persons as to any such matters, provided, that Purchaser shall have the opportunity to be present during all such communications.

(c) Survival. The provisions of this Paragraph 25 shall survive Closing.

**26. Time of the Essence.** Time is of the essence in this Agreement and each and every provision hereof. In the computation of any period of time provided for in this Agreement or by law, the day of the act or event from which said period of time begins to run shall not be included. The last day of the period so computed shall be included, unless it is a Saturday, Sunday, or legal holiday, in which case the period shall be deemed to run until the end of the next day which is not a Saturday, Sunday, or legal holiday.

[Remainder of page blank. Signatures begin on following page]

**IN WITNESS WHEREOF**, the Parties have executed this Agreement on the day and year first above written.

**Purchaser:**

DOMINIUM ACQUISITION, LLC

DocuSigned by:  
*Mark S. Moorhouse*  
By: \_\_\_\_\_  
Name: Mark S. Moorhouse  
Title: Senior Vice President

**General Partner:**

BLAZER REALTY L.L.C., a Texas limited liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President

**Investor Limited Partner:**

BLAZER LAND L.L.C., a Delaware limited liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President

**Special Limited Partner:**

BLAZER LAND L.L.C., a Delaware limited liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year first above written.

**Purchaser:**

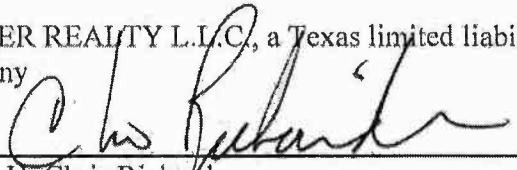
DOMINIUM ACQUISITION, LLC

By: \_\_\_\_\_

Name: Mark S. Moorhouse  
Title: Senior Vice President

**General Partner:**

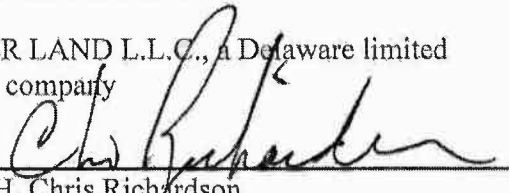
BLAZER REALTY L.L.C., a Texas limited liability company

By:  \_\_\_\_\_

Name: H. Chris Richardson  
Title: President

**Investor Limited Partner:**

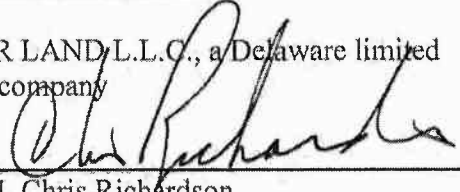
BLAZER LAND L.L.C., a Delaware limited liability company

By:  \_\_\_\_\_

Name: H. Chris Richardson  
Title: President

**Special Limited Partner:**

BLAZER LAND L.L.C., a Delaware limited liability company

By:  \_\_\_\_\_

Name: H. Chris Richardson  
Title: President

**EXHIBIT A**

Land Description

Lot 1, Block A of the Woodway Square Subdivision Recorded in Document Number 200300081,  
of the Official Public Records, Travis County, Texas



## **EXHIBIT B**

### **PARTNERSHIP INTEREST PURCHASE AND SALES AGREEMENT**

#### **PARTNERSHIP DUE DILIGENCE MATERIALS**

1. Rent Roll for current month and YE for previous 3 years
2. All capital expenditures for property over past three years
3. YTD, T12, and annual statements for years ended 2017, 2018, and 2019
4. All service contracts (landscaping, pest control, pool, laundry, internet, telephone, security, etc.) in Seller's possession
5. Pending/threatened litigation against the property and partnership over the past three years or being prosecuted by the seller, if any
6. Utility bills for past 24 months
7. Most recent compliance audits
8. Unresolved 8823s and any notices or violations received from a governmental authority regarding code or other violations for the past year, if any
9. All regulatory agreements
10. List of on-site employees, titles and duties, job description, and compensation structure
11. Current standard tenant lease forms
12. Property tax bill for most recent years
13. Insurance bill for property plus a three-year loss run
14. Current Utility allowance
15. 8609s - delivered
16. Audits for past 3 years
17. ALTA Survey
18. 10 year chain of title guaranty
19. Tax returns for past 10 years
20. Current A/R and end of year A/R of past three years
21. Resident Service Agreements if applicable
22. Certificates of occupancy
23. Architectural drawings
24. Unit layout drawings
25. Prelim with underlying documents
26. As-built survey
27. Phase I/Phase II site assessments
28. Most recent engineering and property condition report if available
29. Existing termite, dry rot, fungi and other wood destroying pest and organism reports
30. Zoning report/letter
31. Existing asbestos, lead based paint, radon, and lead in drinking water reports, if any
32. Energy report if applicable
33. Wetland determination if applicable
34. Abatement documents if applicable
35. All current loan documents to the extent in Seller's possession

**EXHIBIT C**  
**PARTNERSHIP INTEREST**  
**PURCHASE AND SALES AGREEMENT**

**CONTRACTS**

<u>Category</u>	<u>Service Provider</u>	<u>Contract Date</u>	<u>Cancellable</u>
Laundry	Coinmach Corporation	08/22/2003	Yes
Day Care	Phoenix Outreach Youth Center	07/01/2005	Yes
Supportive Service	Education Based Housing, Inc.	02/01/2003	Yes
Pest Control	EcoTeam, LLC	01/24/2019	Yes
Termite Bond	EcoTeam, LLC	12/16/2019	Yes
Telecom	Kings III Emergency Communications	05/18/2016	Yes
Landscape	Capital Land Design	2/11/2020	Yes
Towing	Reliant Towing	2017	Yes
Copier	Ricoh	08/07/2020	No
Telecom	Time Warner Cable	04/14/2014	No

**EXHIBIT D**

**PARTNERSHIP INTEREST  
PURCHASE AND SALES AGREEMENT**

**ASSIGNMENT AND ASSUMPTION OF GP INTEREST**

**(ATTACHED)**

**ASSIGNMENT AND ASSUMPTION OF GENERAL PARTNER INTEREST AND  
FIFTH AMENDMENT TO THE  
AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP**

**TERI ROAD HOUSING, LTD.**

THIS ASSIGNMENT AND ASSUMPTION OF GENERAL PARTNER INTEREST AND FIFTH AMENDMENT (the "Amendment") TO THE AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF TERI ROAD HOUSING, LTD., a Texas limited partnership (the "Partnership"), is dated as of [\_\_\_\_\_, 2020] (the "Effective Date"), by and among BLAZER REALTY, L.L.C., a Texas limited liability company (the "Assignor"), \_\_\_\_\_, a \_\_\_\_\_ (the "Assignee"), BLAZER LAND, L.L.C., a Delaware limited liability company (the "Investor Limited Partner"), and BLAZER LAND, L.L.C., a Delaware limited liability company (the "Special Limited Partner" ; the Investor Limited Partner and the Special Limited Partner are hereinafter collectively referred to as the "Limited Partners").

**WITNESSETH:**

WHEREAS, the Assignor owns the General Partner Interest in the Partnership, including but not limited to a 0.01% interest in all profits, losses and tax credits under Section 42 of the Code (the "GP Interest") pursuant that certain Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of February 1, 2003, by and among General Partner, Tax Credit Holdings III, LLC, a Delaware limited liability company, as successor-in-interest to Protech 2003-A, LLC, an Ohio limited liability company, and AMTAX Holdings 324, LLC, an Ohio limited liability company, as amended by Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of December 31, 2005, Second Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of January, 2007, Third Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of August 18, 2011, and Fourth Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of July 23, 2020 (collectively, the "Agreement" or "Partnership Agreement");

WHEREAS, Section 8.01 of the Agreement permits the Assignor to transfer and assign the GP Interest to the Assignee with the Consent of the Investor Limited Partner and any Requisite Approvals;

WHEREAS, Section 8.03 of the Agreement authorizes the substitution of the Assignee as a successor General Partner in the Partnership;

WHEREAS, the Limited Partners, the Assignor, and Dominion Acquisition, LLC (“Purchaser”) entered into that certain Partnership Interest Purchase and Sale Agreement dated as of December \_\_, 2020 (the “Purchase Agreement”).

WHEREAS, the Purchaser assigned its interests relative to the GP Interest under the Purchase Agreement to Assignee pursuant to an Assignment and Assumption of Purchase and Sale Agreement dated as of [\_\_\_\_\_];

WHEREAS, as of the Effective Date, the Assignor wishes to assign its GP Interest to the Assignee, and the Assignee wishes to accept such assignment of the GP Interest for the consideration and upon the terms and conditions set forth in the Purchase Agreement;

WHEREAS, the Assignee is willing to undertake all of the obligations of the Assignor under the Agreement arising from and after the Effective Date (the “Obligations”); and

WHEREAS, the Assignor, the Assignee and the Limited Partners desire to amend the Partnership Agreement in order to (i) effectuate the withdrawal of the Assignor from the Partnership as General Partner, (ii) effectuate the admission of the Assignee to the Partnership as successor General Partner, and (iii) set out more fully the rights, obligations and duties of each of the partners.

NOW THEREFORE, in consideration of the foregoing, of the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings given to them in the Partnership Agreement.

2. Effective as of the Effective Date, the Assignor hereby assigns, quitclaims, transfers and sets over to the Assignee, and the Assignee hereby accepts from the Assignor, 100% of the Assignor’s GP Interest, including, without limitation: (i) all of its interests in the Partnership; (ii) its Capital Contributions to the Partnership; (iii) its rights to allocations of the profits, gain, income, losses, tax credits and all items entering into the computation thereof, and to distributions of cash from the Partnership, however denominated, under the Partnership Agreement with respect to the GP Interest; and (iv) its right to conduct and manage the affairs of the Partnership and enter into binding agreements on behalf of the Partnership; provided, however, that (i) solely for purposes of allocating the profits, losses and tax credits from operations (collectively, the “Tax Benefits”) between the Assignor and the Assignee, the Assignor shall receive all Tax Benefits attributable to any day before the Effective Date, and the Assignee shall receive all Tax Benefits attributable to the Effective Date and any day thereafter; and (ii) the Assignee shall receive all distributions of Cash Flow or proceeds from a Capital Transaction distributed by the Partnership after the Effective Date regardless of whether such distributions are attributable to any period prior or subsequent to the Effective Date. Notwithstanding anything to the contrary contained herein, Sections 9 and 10 of the Purchase Agreement shall survive the assignment of the GP Interest as set forth in the Purchase Agreement.

3. In consideration of the assignment effected hereby, the Assignee hereby assumes and agrees to discharge all of the Obligations of Assignor under the Agreement arising from and

after the Effective Date. Assignee further covenants and agrees to (i) pay as of the Effective Date any and all state, local and county transfer taxes and assessments resulting from the transfer of the GP Interest from Assignor to Assignee, (ii) timely complete and file all documents required by any taxing authorities in connection with the transfer of the GP Interest and payment of such transfer taxes and assessments, and (iii) provide to Assignor evidence reasonably acceptable to the Assignor that such taxes and assessments have been paid in full. The Assignee shall not be liable for any Federal or State income taxes incurred by the Assignor resulting from the transfer. The Partnership and the Assignee hereby covenant and agree to indemnify and hold the Assignor harmless from any loss or damage sustained by the Assignor as a result of the breach of any of the covenants in this Section 3, and acknowledge that losses and damages shall include any and all reasonable attorneys' fees and expenses incurred by the Assignor in enforcing its rights and remedies hereunder. The provisions of this Section 3 shall be binding upon the successor and assigns of the Partnership and the Assignee and shall survive the Effective Date.

4. Effective as of the Effective Date, the Assignor hereby withdraws from the Partnership and Assignee is hereby admitted to the Partnership as the sole successor General Partner. In consideration of the assignments effected hereby, the Assignee hereby assumes all of the obligations and liabilities of a General Partner arising under the Partnership Agreement and the Project Documents from and after the Effective Date, and accepts and agrees to be bound to the same extent that the Assignor was bound, by the Partnership Agreement and the Project Documents as they relate to the GP Interest. The Assignor and the Assignee hereby represent and warrant to the Limited Partners that any and all necessary third party consents or approvals to the assignment and assumption of the GP Interest described herein have been obtained. The Assignee covenants and agrees, at its expense, to deliver to the Assignor (i) on or before February 15, 2021, a final 2020 tax return and Schedule K-1, and (ii) on or before February 28, 2021, a 2020 audited balance sheet, statements of income, partners' equity and cash flows and an unaudited adjusted trial balance for such year. The provisions of this Section 4 shall survive the Effective Date. As used herein, "Project Documents" means the Extended Use Agreement and any related documents, including any documents establishing terms for participation in a program administered by the State Agency or related to the status of the Property as a low-income Section 42 affordable housing project (including, without implied limitation, the tenant income and rent restrictions applicable to the Property).

5. The Limited Partners hereby consent to the withdrawal of the Assignor from, and the admission of the Assignee to, the Partnership.

6. The Partners hereby agree to continue the Partnership as a Texas limited partnership.

7. The Assignor:

a. agrees that any future payment of any and all fees or expenses owed to the Assignor, whether earned as of the date hereof or in the future, will be promptly paid to the Assignee;

b. represents and warrants that the Assignor owns all of the right, title and interest to any and all fees or expenses owed to the Assignor, and that no portion thereof payable

to the Assignor has been assigned, sold or otherwise transferred to any person or entity that is not the Assignor; and

c. waives any rights to receive any and all fees, distributions, reimbursements or other payments that may be owed to the Assignor and any of its Affiliates from or in connection with the Partnership or the Project.

8. The Partnership Agreement is hereby amended as follows:

a. As of the Effective Date, Section 2.02 of the Partnership Agreement is hereby amended to provide that the principal office of the Partnership is 2905 Northwest Blvd., Suite 150, Plymouth, Minnesota 55441, and Section 2.2B of the Partnership Agreement is hereby amended to provide that the name and address of the agent of the Partnership for service of process is Woodway Square Acquisition, LLC, 2905 Northwest Blvd., Suite 150, Plymouth, Minnesota 55441.

b. The Schedule of Partners, attached to the Partnership Agreement as Exhibit A, is hereby amended and restated by the Schedule of Partners attached hereto as Exhibit A.

c. The block indented portion of Section 13.1 is hereby amended and restated to provide as follows:

“If to the Partnership, at the principal office of the Partnership set forth in Section 2.02, and if to a Partner, at its address set forth in the Schedule.”

9. As an inducement to the Limited Partners to consent to the assignment of the GP Interest as provided herein, the Assignor represents and warrants to the Limited Partners and the Assignee that as of the Effective Date:

a. the Assignor has the unrestricted power and the unqualified right to enter into this Amendment and to transfer and assign its rights and interests in the Partnership Agreement and any of the other Project Documents pursuant to the terms hereof. The performance by the Assignor of its obligations under this Amendment and the consummation of such transactions herein contemplated will not result in a breach or violation of any terms or provisions of, or constitute a default under, any statute, any indenture, mortgage, deed of trust, note agreement or other agreement or instrument to which the Partnership or the Assignor is bound, or any law, order, rule, regulation of any court or governmental agency or body having jurisdiction over the Partnership, the Assignor or the property of the Partnership, and no consent, approval, authorization or order of any court or governmental agency or body is required for the Assignor’s consummation of the transactions contemplated by this Agreement which has not heretofore been obtained.

b. This Amendment has been duly authorized, executed and delivered by the Assignor, has been approved by all requisite company action, and is a valid and binding obligation of the Assignor enforceable in accordance with its terms.

10. Except as specifically amended by this Amendment, the Partnership Agreement shall remain in full force and effect until the same may be further amended and/or restated by Assignee.

11. Contemporaneously herewith, the Assignee shall file an Amendment to the Partnership's Certificate of Limited Partnership to reflect that the Assignor has withdrawn from the Partnership and the Assignee has been admitted as the successor General Partner of the Partnership.

12. If the operation of any provision of this Amendment would contravene the provisions of the Partnership Agreement, or would result in the imposition of general liability on the Limited Partners, such provision shall be void and ineffectual. If any provision of this Amendment, or the application of such provision to any Person or circumstance, shall be held invalid, neither the remainder of this Amendment nor the Partnership Agreement, nor the application of such provision to Persons or circumstances other than those as to which it is held invalid shall be affected thereby.

13. This Amendment may be executed in several counterparts, and all so executed shall constitute one agreement, binding on all the parties hereto, even though no party is a signatory to the original or the same counterpart.

14. This Amendment shall be governed by and construed in accordance with the laws of the State.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

ASSIGNOR:

BLAZER REALTY, LLC, a  
Texas limited liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President

ASSIGNEE AND SUCCESSOR GENERAL  
PARTNER:

\_\_\_\_\_  
By: \_\_\_\_\_  
Name:  
Title:

INVESTOR LIMITED PARTNER:

BLAZER LAND L.L.C., a Delaware limited  
liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President

SPECIAL LIMITED PARTNER:

BLAZER LAND L.L.C., a Delaware limited  
liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President



PARTNERSHIP:

TERI ROAD HOUSING, LTD., a Texas  
limited partnership

By:Blazer Realty, L.L.C., a Texas limited  
liability company, its sole General Partner

By: \_\_\_\_\_

Name: H. Chris Richardson

Title: President

Exhibit A

TERI ROAD HOUSING, LTD.

SCHEDULE OF PARTNERS

Dated as of the Effective Date of the Amendment

<i>Name and Business Address</i>	<i>Original Capital Contributions</i>	<i>Percentage of Partnership</i>	<i>Percentage Interest</i>
<b>GENERAL PARTNER:</b>	\$455	100%	0.01%
( ) (Telephone			
( ) (Fax No.)			
<b>INVESTOR LIMITED PARTNER:</b> c/o Blazer Land, L.L.C. 4001 W. Sam Houston Pkwy. N. Suite 100 Houston, TX 77043	\$ 4,941,685	100%	99.989%
( ) (Telephone)			
( ) (Fax No.)			
<b>SPECIAL LIMITED PARTNER:</b> c/o Blazer Land, L.L.C. 4001 W. Sam Houston Pkwy. N. Suite 100 Houston, TX 77043	\$51	100%	0.001%
( ) (Telephone			
( ) (Fax No.)			
*Paid in accordance with Article			

**EXHIBIT E**

**PARTNERSHIP INTEREST  
PURCHASE AND SALES AGREEMENT**

**ASSIGNMENT AND ASSUMPTION OF LP INTERESTS**

**ASSIGNMENT AND ASSUMPTION OF LIMITED PARTNER INTERESTS AND  
SIXTH AMENDMENT TO THE  
AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP**

**TERI ROAD HOUSING, LTD.**

THIS ASSIGNMENT AND ASSUMPTION OF LIMITED PARTNER INTERESTS AND SIXTH AMENDMENT (the "Amendment") TO THE AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP of TERI ROAD HOUSING, LTD., a Texas limited partnership (the "Partnership"), is dated as of \_\_\_\_\_, 2020 (the "Effective Date"), by and among BLAZER LAND, L.L.C., a Delaware limited liability company (the "ILP"), and BLAZER LAND, L.L.C., a Delaware limited liability company (the "SLP"; ILP and SLP are hereinafter collectively referred to as the "Assignor"), \_\_\_\_\_, a \_\_\_\_\_ (the "Assignee"), and \_\_\_\_\_, a \_\_\_\_\_ (the "General Partner").

**WITNESSETH:**

WHEREAS, ILP acquired the Investor Limited Partner Interest in the Partnership, including but not limited to a 99.989% interest in all profits, losses and tax credits under Section 42 of the Code (the "ILP Interest") and SLP acquired 100% of the Special Limited Partner Interest in the Partnership, including but not limited to a 0.001% interest in all profits, losses and tax credits under Section 42 of the Code (the "SLP Interest"; the ILP Interest and the SLP Interest are hereinafter collectively referred to as the "LP Interest") pursuant to that certain Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of February 1, 2003, by and among General Partner, Tax Credit Holdings III, LLC, a Delaware limited liability company, as successor-in-interest to Protech 2003-A, LLC, an Ohio limited liability company, and AMTAX Holdings 324, LLC, an Ohio limited liability company, as amended by Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of December 31, 2005, Second Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of January, 2007, Third Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of August 18, 2011, and Fourth Amendment to the Amended and Restated Agreement of Limited Partnership, dated as of July 23, 2020, and as further amended by that certain Assignment and Assumption of General Partner Interest and Fifth Amendment to the Amended and Restated Agreement of Limited Partnership of the Partnership entered into contemporaneously herewith but prior hereto, and dated as the Effective Date hereof, the "Agreement" or "Partnership Agreement";

WHEREAS, Section 9.01 of the Agreement permits the Assignor to transfer and assign all or any part of the LP Interest to the Assignee;

WHEREAS, Section 9.03 of the Agreement authorizes the substitution of the Assignee as a Substitute Limited Partner in the Partnership;

WHEREAS, the General Partner, the Assignor, and Dominion Acquisition, LLC (“Purchaser”) entered into that certain Partnership Interest Purchase and Sale Agreement dated as of [ ] (the “Purchase Agreement”).

WHEREAS, the Purchaser assigned its interests relative to the LP Interest under the Purchase Agreement to Assignee pursuant to an Assignment and Assumption of Purchase and Sale Agreement dated as of [ ];

WHEREAS, as of the Effective Date, the Assignor wishes to assign the ILP Interest and the SLP Interest (collectively, the “LP Interest”) to the Assignee, and the Assignee wishes to accept such assignment of the LP Interest for the consideration and upon the terms and conditions set forth in the Purchase Agreement;

WHEREAS, the Assignee is willing to undertake all of the obligations of the Assignor under the Agreement on and after the Effective Date (the “Obligations”); and

WHEREAS, the General Partner desires to acknowledge such undertaking of the Obligations by the Assignee and to release the Assignor from the Obligations and all other liabilities in connection with the LP Interest.

NOW THEREFORE, in consideration of the foregoing, of the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings given to them in the Partnership Agreement.

2. Effective as of the Effective Date, the Assignor hereby assigns, quitclaims, transfers and sets over to the Assignee, and the Assignee hereby accepts from the Assignor, 100% of the Assignor’s LP Interest, including, without limitation: (i) all of its interests in the Partnership; (ii) its Capital Contributions to the Partnership; and (iii) its rights to allocations of the profits, gain, income, losses, tax credits and all items entering into the computation thereof, and to distributions of cash from the Partnership, however denominated, under the Partnership Agreement with respect to the LP Interest; provided, however, that (i) solely for purposes of allocating the profits, losses and tax credits from operations (collectively, the “Tax Benefits”) between the Assignor and the Assignee, the Assignor shall receive all Tax Benefits attributable to any day before the Effective Date, and the Assignee shall receive all Tax Benefits attributable to the Effective Date and any day thereafter; and (ii) the Assignee shall receive all distributions of Cash Flow or proceeds from a Capital Transaction distributed by the Partnership after the Effective Date regardless of whether such distributions are attributable to any period prior or subsequent to the Effective Date

3. In consideration of the assignment effected hereby, the Assignee hereby assumes and agrees to discharge all of the Obligations of Assignor under the Agreement arising on and after the Effective Date. Assignee further covenants and agrees to (i) pay as of the Effective Date any and all state, local and county transfer taxes and assessments resulting from the transfer of the LP

Interest from Assignor to Assignee, (ii) timely complete and file all documents required by any taxing authorities in connection with the transfer of the LP Interest and payment of such transfer taxes and assessments, and (iii) provide to Assignor evidence reasonably acceptable to the Assignor that such taxes and assessments have been paid in full. The Assignee shall not be liable for any Federal or State income taxes incurred by the Assignor resulting from the transfer. The Partnership, the General Partner and the Assignee hereby covenant and agree to indemnify and hold the Assignor harmless from any loss or damage sustained by the Assignor as a result of the breach of any of the covenants in this

Section 3, and acknowledge that losses and damages shall include any and all reasonable attorneys' fees and expenses incurred by the Assignor in enforcing its rights and remedies hereunder. The provisions of this Section 3 shall be binding upon the successor and assigns of the Partnership, the General Partner and the Assignee and shall survive the Effective Date.

4. The General Partner, on behalf of itself, the Partnership and its affiliates, hereby (i) acknowledges and consents to the assignment of the LP Interest and assumption by the Assignee of the Obligations pursuant to this Amendment, (ii) releases, remises and forever discharges the Assignor from all of the Obligations, (iii) covenants and agrees that the General Partner and the Partnership shall indemnify the Assignor and its members, managers, officers, directors, shareholders and agents and hold the Assignor and its members, managers, officers, directors, shareholders and agents harmless from and against any loss, liability, damage, cost or expense incurred by reason of any demands, claims, suits, actions or proceeding arising out of the General Partner's breach of any representation, warranty, covenant, or agreement in this Amendment; and (iv) represents and warrants that it has obtained any and all necessary third party consents or approvals to the assignment and assumption of the LP Interest described herein and has paid any and all fees and expenses assessed by such consenting parties on or prior to the Effective Date. The General Partner covenants and agrees, at its expense, to deliver to the Assignor (i) on the Effective Date, an unaudited adjusted trial balance for the period of January 1, 2020 through the Effective Date, (ii) on or before February 15, 2021, a final 2020 tax return and Schedule K-1s, and (iii) on or before February 28, 2021, a 2020 audited balance sheet, statements of income, partners' equity and cash flows and an unaudited adjusted trial balance for such year. The provisions of this Section 4 shall survive the Effective Date.

5. By its execution hereof, the Assignee hereby agrees to become a Substitute Limited Partner of the Partnership and, subject to the foregoing provisions of this Amendment, agrees to be bound (to the same extent as the Assignor was bound) by the Agreement, the Project Documents and the provisions therein as they relate to the Assignor or the LP Interest. As used herein, "Project Documents" means the Extended Use Agreement and any related documents, including any documents establishing terms for participation in a program administered by the State Agency or related to the status of the Property as a low-income Section 42 affordable housing project (including, without implied limitation, the tenant income and rent restrictions applicable to the Property).

6. The Assignee is hereby admitted as a Substitute Limited Partner with respect to the LP Interest for all purposes of the Agreement and the Assignor hereby withdraws as a Limited Partner of the Partnership.

7. The parties hereto hereby confirm the continuing validity and enforceability of the Agreement, subject to the Assignee's right to further amend and/or restate the Agreement, acknowledging that the Assignee shall succeed to all rights and obligations of the Assignor thereunder arising on or after the Effective Date. This provision shall be construed to amend the Agreement to the extent necessary to reflect the assignment of the LP Interest to the Assignee and to give effect to the other provisions of this Amendment.

8. The Schedule of Partners, attached to the Partnership Agreement as Exhibit A, is hereby amended and restated by the Schedule of Partners attached hereto as Exhibit A.

9. Notwithstanding any provisions to the contrary in the Agreement and after consultation with its counsel, the General Partner hereby consents to the transfer and assignment of the LP Interest to the Assignee and the substitution of the Assignee as a Substitute Limited Partner with respect to the LP Interest pursuant to this Amendment without any conditions or requirements other than with respect to the representations, warranties, covenants and undertakings of the parties expressly set forth in this Amendment, including, without limitation, the Assignee's (i) assumption of, and agreement to pay, the Obligations, and (ii) agreement to be bound by the terms of the Agreement and the Project Documents.

10. If the operation of any provision of this Amendment would contravene the provisions of the Partnership Agreement, or would result in the imposition of general liability on the Limited Partners, such provision shall be void and ineffectual. If any provision of this Amendment, or the application of such provision to any Person or circumstance, shall be held invalid, neither the remainder of this Amendment nor the Partnership Agreement, nor the application of such provision to Persons or circumstances other than those as to which it is held invalid shall be affected thereby.

11. This Amendment may be executed in several counterparts, and all so executed shall constitute one agreement, binding on all the parties hereto, even though no party is a signatory to the original or the same counterpart.

12. This Amendment shall be governed by and construed in accordance with the laws of the State.

*[The remainder of this page is intentionally left blank.]*

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

ASSIGNOR:

BLAZER LAND L.L.C., a Delaware limited liability company

By: \_\_\_\_\_  
Name: H. Chris Richardson  
Title: President

ASSIGNEE:

\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

GENERAL PARTNER:

\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

PARTNERSHIP:

TERI ROAD HOUSING, LTD., a Texas  
limited partnership

By: \_\_\_\_\_

Its: General Partner

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



Exhibit A

TERIO ROAD HOUSING, LTD.

SCHEDULE OF PARTNERS

Dated as of the Effective Date of the Amendment

<i>Name and Business Address</i>	<i>Original Capital Contributions</i>	<i>Percentage of Partnership Interests for Class</i>
<b>GENERAL PARTNER:</b>  _____ _____ ( ) (Telephone No.) ( ) (Fax No.) _____	\$100	100%
<b>INVESTOR LIMITED PARTNER:</b>  _____ _____ ( ) (Telephone No.) ( ) (Fax No.) _____	\$ *	100%
<b>SPECIAL LIMITED PARTNER:</b>  _____ _____ ( ) (Telephone No.) ( ) (Fax No.) _____	\$10	100%
*Paid in accordance with Article V.		

**EXHIBIT F**  
**RESERVED**

## EXHIBIT G

### PARTNERSHIP INTEREST PURCHASE AND SALES AGREEMENT GENERAL PARTNER CERTIFICATION

The undersigned hereby certifies that Teri Road Housing, LTD., a Texas limited partnership ("Partnership") is the owner of certain real property and improvements located thereon situated in Austin, Texas, known as Woodway Square Apartment (the "Property"). Blazer Realty, L.L.C., a Texas limited liability company (the "General Partner"), Blazer Land, L.L.C., a Delaware limited liability company ("ILP"), Blazer Land, L.L.C., a Delaware limited liability company ("SLP") and together with ILP, the "Limited Partner") have entered into that certain Purchase Agreement dated as of \_\_\_\_\_ (the "Contract"), with Dominion Acquisition, LLC, a Minnesota limited liability company, which assigned its rights under the Contract to \_\_\_\_\_, LLC, a Minnesota limited liability company ("GP Purchaser"), and \_\_\_\_\_, LLC, a Minnesota limited liability company ("LP Purchaser," and collectively with GP Purchaser, "Purchasers").

Pursuant to the terms of (i) the Contract, (ii) that certain Assignment and Assumption of General Partner Interest and Fifth Amendment to the Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of the date hereof, and (iii) that certain Assignment and Assumption of Limited Partner Interests and Sixth Amendment to the Amended and Restated Agreement of Limited Partnership of the Partnership, GP Purchaser intends to acquire the general partner interests in Partnership and LP Purchaser intends to acquire the limited partner interests in Seller. Purchasers, on behalf of the Partnership, intend to apply for acquisition low income housing tax credits under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") and need to verify that the Property will qualify for these tax credits. The date that the partnership interests in Partnership are being conveyed to Purchasers under the Contract is called the "Transfer Date."

Accordingly, the undersigned hereby certifies to Purchasers that, to the best of its knowledge, the following are true and correct:

1. There has been a period of at least ten (10) years between the Transfer Date and each of (i) the date that Partnership acquired legal and beneficial ownership of each building at the Property, and (ii) as to each building at the Property, the date that the building most recently was placed in service for federal income tax purposes prior to the Transfer Date.

2. During the past ten (10) years prior to the Transfer Date (the "Required Ownership Period"), Partnership has continuously held legal and beneficial title to the Property, and no one other than Partnership has had any direct, legal or beneficial ownership interest in the Property.

3. After due inquiry, the General Partner has determined that no one related to, or otherwise affiliated with, the General Partner is acquiring any interest in Purchasers or will have any direct or indirect, legal or beneficial ownership interest in Purchasers.

4. The General Partner, as of the Transfer Date, has received all necessary authorizations, approvals and orders of and from all partners, regulatory officials or other parties to transfer the partnership interests in the Partnership to Purchasers and to execute all documents in connection with such sale.

5. At no time during the Required Ownership Period has more than 99% of the direct or legal ownership interests in the Partnership been transferred in any 12-month period. During the Required Ownership Period, no transfer of any direct or legal ownership interest in the Partnership (or any predecessor owner of the Property for federal income tax purposes during the Required Ownership Period) resulted in the Partnership (or any such predecessor owner) not being a partnership for federal income tax purposes.

6. The Partnership has filed, and will continue to file, federal partnership income tax return (or returns) for the tax period (or the tax periods) commencing on the first day following the tax period covered by the most recent federal partnership income tax return provided by the Partnership to Purchasers and including, or ending on, the Transfer Date.

[remainder of page intentionally blank]

This Certification may be relied upon by Purchasers, Purchasers' successors and assigns, Purchasers' current and future, direct or indirect partners, their respective successors and assigns, and counsel and special tax counsel to any of the foregoing.

Date: \_\_\_\_\_, 2020

**GENERAL PARTNER:**

BLAZER REALTY, L.L.C., a  
Texas limited liability company

By: \_\_\_\_\_

Name: H. Chris Richardson

Title: President

20698884v7

**PURCHASE AGREEMENT**  
(Woodway Square Apartments)

THIS PURCHASE AGREEMENT, is made and entered into as of March [\_\_\_], 2021 (the “Effective Date”) between TERI ROAD HOUSING, LTD., a Texas limited partnership (“Apartment Seller”), WOODWAY SQUARE OUTLOT OWNER, LLC, a Minnesota limited liability company (“Outlot Seller”, and, together with Apartment Seller, “Seller”) and AUSTIN LEASED HOUSING ASSOCIATES VI, LIMITED PARTNERSHIP, a Texas limited partnership (“Buyer”).

In consideration of this Agreement, Seller and Buyer agree as follows:

1. **Sale of Property.** Seller agrees to sell, or to assign, to Buyer, and Buyer agrees to buy, or to accept and to assume, from Seller, the following property (collectively, the “Property”) located on, or relating to, the land legally described in **Exhibit A**, attached hereto (the “Land”):
  - 1.1. **Real Property.** The improvements located in the City of Austin, Travis County, Texas, consisting of: (1) its interest in the Land, (2) all buildings and improvements constructed or located on the Land (the “Improvements”), and (3) all easements and rights benefiting or appurtenant to the Land (collectively, the “Real Property”).
  - 1.2. **Personal Property.** All of the personal property owned by Seller and situated in or about the Real Property including, without limitation, (1) all furniture, furnishings, fixtures, equipment, tools, supplies, and other tangible personal property presently affixed to and/or located at or on the Real Property, and which is used in connection with the management, operation, or repair of the Real Property, or replacements of those items as permitted under this Agreement and (2) any and all refundable tenant security deposits (and required interest thereon) with respect to the Leases (as below defined) and Contracts (as below defined) as of the Closing Date, which are held or controlled by Seller in connection with the Property (the “Personal Property”).
  - 1.3. **Leases.** Seller’s interest as lessor in all of the residential and commercial leases in place as of the Closing Date (the “Leases”).
  - 1.4. **Contracts, Permits, Warranties, Records, Miscellaneous.** Seller’s interest in the following items, all of which relate to the Property: all service and maintenance contracts, equipment leases and other contracts (the “Contracts”); all permits, licenses, and trade names (the “Permits”); all warranties and guaranties relating to the Property (the “Warranties”); and all business records, including management,

leasing, real estate taxes, assessments, insurance, rents, maintenance, repairs, capital improvements and services (the "Records").

2. Purchase Price and Manner of Payment. The total purchase price to be paid for the Property shall be Thirty Seven Million Seven Hundred Thousand and 00/100 Dollars (\$37,700,000.00) (the "Purchase Price"), and shall be allocated amongst separate elements of the Property as follows: (i) \$ Thirty Five Million Two Hundred Fifty Thousand Four Hundred Thirty and 00/100 Dollars (\$35,250,430.00) attributable to the value of the Land; and (ii) Two Million Four Hundred Forty-Nine Thousand Five Hundred Seventy and 00/100 Dollars (\$2,449,570.00) to Improvements and Personal Property. The Purchase Price shall be payable as follows:
  - 2.1. One Thousand and No/Dollars (\$1,000.00) as earnest money ("Earnest Money"), which Earnest Money is to be credited to Buyer towards the Purchase Price at Closing (if Closing fails to occur, the Earnest Money shall be delivered and credited to the party entitled under this Agreement to receive the Earnest Money).
  - 2.2. The balance in cash, certified check, cashier's check, or by wire transfer of funds on the Closing Date.
3. Inspection Period/Exclusivity Period. From the Effective Date of this Agreement until October 31, 2021 (said period being referred to in this Agreement as the "Inspection Period"), Buyer shall have the right, at Buyer's sole cost, expense, and risk, to enter upon and examine and inspect the Land and the Property to conduct environmental reviews, soil condition testing, survey, and structural engineering studies. Seller shall conduct such examinations, inspections, reviews, tests, surveys, and studies in a commercially reasonable manner. Buyer shall promptly restore the Land and the Property to substantially the same condition it existed immediately prior to any physical tests conducted by or on behalf of Buyer. Further, Buyer agrees to indemnify and hold Seller harmless from and against any liability, loss, claim, or damage resulting to Seller from Buyer's physical inspections of and/or due diligence on the Land and the Property.

During this Agreement, Seller agrees not to negotiate with any third parties for the sale and the assignment of the Property unless the Buyer notifies the Seller in writing that its offer to purchase has been withdrawn.
4. Buyer's Contingencies. The obligations of Buyer under this Agreement are contingent upon each of the following:
  - 4.1. Representations and Warranties. The representations and warranties of Seller contained in this Agreement must be true as of the Effective Date of this Agreement and on the Closing Date as if made on the Closing Date.
  - 4.2. Title. Title to the Property and title to the Land, shall have been found acceptable, or been made acceptable, in accordance with the requirements and terms of Section 8 of this Agreement.
  - 4.3. Access and Inspection. Seller shall have allowed Buyer, and Buyer's agents, immediate access to the Land and the Property without charge and at all reasonable

times for the purpose of Buyer's investigation and testing the same in accordance with Section 3 of this Agreement.

- 4.4. Document Review. Buyer shall have determined, on or before the expiration of the Inspection Period, that it is satisfied with its review and analysis of the Leases, Contracts, Permits, Warranties, and Records. Seller shall, within thirty (30) days of the Effective Date of this Agreement, deliver to Buyer copies of all such documents for review.
- 4.5. Government Approvals. Buyer shall have obtained, at its sole cost and expense, on or before the Closing Date, all final governmental approvals necessary in Buyer's judgment in order to make the use of the Land and the Property which Buyer intends, including but not limited to bond allocations and/or tax credit allocations. Seller shall cooperate in all reasonable respects with Buyer in obtaining such approvals, and shall execute such applications, permits and other documents as may be reasonably required in connection therewith.
- 4.6. Financing. Buyer shall have received, on or before the Closing Date, the proceeds of financing necessary and sufficient, in Buyer's sole discretion, to complete the purchase of the Property and to implement Buyer's planned uses of the Land and the Property, including but not limited to bond allocations and/or tax credit allocations, and/or Buyer's assumption of all or part of the existing secured debt on the Land or the Property under terms acceptable to Buyer in its sole discretion, which terms shall include, but not be limited to, Buyer's ability to repay some or all of the assumed debt at times and under terms acceptable to Buyer. Buyer shall proceed to apply for Buyer's financing no sooner than the Effective Date of this Agreement.
- 4.7. Financial Information. To the extent available and in the Seller's possession, on or before the expiration of the Inspection Period, Buyer shall have received and approved all books and records for the years 2017 through 2020, and the operating budget for the 2021 (and, if applicable, 2022) calendar year, all relating to capital improvements, operating income, and expenses with respect to the Property, as well as Seller's federal partnership tax returns for the years 2017, 2018, 2019 and, if then available (including in the most recently prepared, draft form prior to the Closing Date), each of 2020 and 2021.
- 4.8. Environmental Assessment. At Buyer's sole cost and expense, on or before the expiration of the Inspection Period, Buyer shall have obtained and be satisfied with, in Buyer's sole discretion, a Phase I Environmental Site Assessment of the Land and the Property prepared in accordance with applicable state and federal statutes, regulations, and administrative guidance.

Buyer may terminate this Agreement for failure to satisfy any one of Buyer's contingencies set forth in this Section 4, and upon such termination the Earnest Money, and any interest accrued thereon, shall be released to Buyer and upon return, neither party will have any further rights or obligations regarding this Agreement, the Land, or the Property. All the



contingencies set forth above are specifically for the benefit of the Buyer, and the Buyer shall have the right to waive any contingency by written notice to Seller.

5. Seller's Contingencies. The obligations of Seller under this Agreement are contingent upon each of the following:
  - 5.1. Representations and Warranties. The representations and warranties of Buyer contained in this Agreement must be true as of the Effective Date of this Agreement and on the Closing Date as if made on the Closing Date.
  
6. Closing. The closing of the purchase and sale of the Property contemplated by this Agreement (the "Closing") shall occur on or before December 31, 2022 (the "Closing Date"). Buyer will have the right, in its sole discretion, to extend the Closing Date for up to two (2) additional 90-day periods (each, a "Closing Date Extension") by giving written notice to Seller prior to the Closing Date (as it may have been extended previously). For each Closing Date Extension, Buyer must pay to Seller an extension fee of \$10,000 ("Closing Date Extension Fee"). The Closing Date Extension Fees are nonrefundable, but the amounts paid will be credited or applied toward the Purchase Price upon Closing. Seller agrees to deliver possession of the Property to Buyer on the Closing Date.
  - 6.1. Seller's Closing Documents. On the Closing Date, Seller shall execute and deliver to Buyer the following documents (collectively, the "Seller's Closing Documents"), all in form and content reasonably satisfactory to Buyer:
    - 6.1.1. Bill of Sale. A Bill of Sale conveying the Improvements and Personal Property to Buyer, free and clear of all encumbrances.
    - 6.1.2. Closing Statement. A Closing Statement to be signed by both Seller and Buyer.
    - 6.1.3. Assignment of Leases. An Assignment of Leases conveying with warranties the Leases and any security deposits, prepaid rents or collections and guarantees regarding the Leases to Buyer, free and clear of all encumbrances.
    - 6.1.4. Assignment of Contracts, Permits, Warranties and Miscellaneous Documents. An Assignment of Contracts, Permits, Warranties and miscellaneous documents (including without limitation name rights) conveying Seller's interest to Buyer together with the consent of all parties having a right to consent to such assignment.
    - 6.1.5. Security Deposits and Prepaid Rents. All security deposits (plus statutory interest earned thereon required to be paid to tenants) and prepaid rents under the Leases, including valid transfers of any noncash securities or documents held for such purposes, together with notices to tenants and third parties of such transfers.
    - 6.1.6. Notice to Tenants. Seller and Buyer shall agree upon the form of written notice to be sent to the residents of the Property notifying them of the sale

and the assignment of the Property and the name and address of the Buyer as the new owner of the Property, which notice shall be distributed by the Buyer following the Closing Date.

- 6.1.7. Original Documents. Original copies of the Leases, Contracts, Permits, Warranties, and Records, plus all plans and specifications for the Property in Seller's possession.
- 6.1.8. FIRPTA Affidavit. A non-foreign affidavit, properly executed, containing such information as is required by Code Section 1445(b)(2) and the regulations promulgated thereunder.
- 6.1.9. IRS Forms. A Designation Agreement designating the "reporting person" for purposes of completing Internal Revenue Service ("IRS") Form 1099 and, if applicable, IRS Form 8594.
- 6.1.10. Documents Required by Jurisdiction. Such certificates, affidavits and disclosures as may be required by the laws of the State of Texas or the local jurisdiction where the Land and the Property is located.
- 6.1.11. Other Documents. All other documents reasonably determined by Buyer or the Title Company to be necessary to transfer the Property to Buyer free and clear of all encumbrances other than the Permitted Encumbrances (defined below).
- 6.2. Buyer's Closing Documents. On the Closing Date, Buyer will execute and deliver to Seller the following (collectively, the "Buyer's Closing Documents"):
  - 6.2.1. Purchase Price. The funds representing the cash portion of the Purchase Price by cash, certified check, cashier's check, or wire transfer, and the execution or delivery of any required Seller's financing documents.
  - 6.2.2. IRS Form. A Designation Agreement designating the "reporting person" for purposes of completing IRS Form 1099 and, if applicable, IRS Form 8594.
  - 6.2.3. Closing Statement. A Closing Statement to be signed by both Seller and Buyer.
  - 6.2.4. Documents Required by Jurisdiction. Such certificates, affidavits and disclosures as may be required by the laws of the State of Texas or the local jurisdiction where the Land and the Property is located.
  - 6.2.5. Other Documents. All other documents reasonably determined by Seller or the Title Company to be necessary to transfer the Property to Buyer free and clear of all encumbrances other than the Permitted Encumbrances (defined below).
7. Prorations. Seller and Buyer agree to the following prorations and allocation of costs regarding this Agreement:

- 7.1. Title Insurance and Closing Fee. Buyer will pay all additional premiums required for the issuance of any mortgagee's and owner's and lessee's Title Policies. Seller and Buyer will each pay one-half (1/2) of any closing fee or charge imposed by any closing agent or by the Title Company.
- 7.2. Deed Tax. Seller shall pay all state deed tax, or equivalent taxes, payable in connection with this transaction. Buyer shall pay all mortgage registry tax, or equivalent taxes, payable in connection with Buyer's financing.
- 7.3. Real Estate Taxes and Special Assessments. All Real Estate Taxes and Special Assessments payable in the years prior to the year in which the Closing occurs shall be paid by Seller. Real Estate Taxes payable in the year in which Closing occurs, and installments of Special Assessments payable therewith, shall be prorated between the Buyer and Seller based upon the Closing Date, except that if Buyer's lender shall require Special Assessments to be prepaid, Seller shall prepay the same on the Closing Date.
- 7.4. Rents. All rents and other charges under the Leases will be prorated as of the Closing Date. All other checking or savings account balances or other funds connected to the Property including, but not limited to, escrow funds and reserve or maintenance funds maintained by Seller or required to be maintained by any state or federal agency shall be retained by Seller.
- 7.5. Other Costs. All other operating costs of the Property shall be prorated between Seller and Buyer as of the Closing Date, so that Seller pays that part of operating costs payable before the Closing Date, and Buyer pays that part of operating costs payable from and after the Closing Date.
- 7.6. Attorney's Fees. Each of the parties will pay its own attorney's fees, except that a party defaulting under this Agreement or any document referenced in this Agreement will pay the reasonable attorneys' fees and court costs incurred by the nondefaulting party to enforce its rights hereunder.
8. Operation Prior to Closing. During the period from the date of Seller's acceptance of this Agreement to the Closing Date (the "Executory Period"), Seller shall operate and maintain the Land and the Property in the ordinary course of business in accordance with prudent, reasonable business standards, including the maintenance of adequate liability insurance and insurance against loss by fire, windstorm and other hazards, casualties and contingencies, including vandalism and malicious mischief. Seller shall execute no contracts, leases (except tenant leases in the ordinary course of business) or other agreements regarding the Land or the Property during the Executory Period that are not terminable on or before the Closing Date, without the prior written consent of Buyer, which consent may be withheld by Buyer in its sole discretion.
9. Representations and Warranties by Seller. Seller represents and warrants to Buyer as of the Effective Date and the Closing Date as follows:
  - 9.1. Existence; Authority. Seller is duly organized, qualified, and in good standing in the State of Texas, and has (or will have prior to execution) the requisite power and

authority to enter into and perform this Agreement and Seller's Closing Documents. Seller has taken (or will have taken prior to execution) all necessary action to duly authorize the execution of this Agreement and Seller's Closing Documents. Each of this Agreement and Seller's Closing Documents, upon execution by Seller, is a valid and binding obligation of Seller, and is enforceable in accordance with their terms.

- 9.2. Seller's Defaults. Seller is not in default concerning any of its obligations or liabilities regarding the Property.
- 9.3. FIRPTA. Seller is not a "foreign person," "foreign partnership," "foreign trust," or "foreign estate," as those terms are defined in Code Section 1445 and the regulations promulgated thereunder.
- 9.4. No Conflict or Lien. Neither the execution or delivery of this Agreement nor the consummation of the transaction as contemplated herein will conflict with or result in a breach of any contract, license or undertaking to which Seller is a party or by which any of its property is bound, or constitute a default thereunder or, except as contemplated herein, result in the creation of any lien or encumbrance upon the Property.
- 9.5. No Proceedings. No legal or administrative proceeding is threatened or, to Seller's best knowledge, pending against Seller which would adversely affect Seller's right to convey the Property to Buyer as contemplated in this Agreement. There are no condemnation or eminent domain proceedings pending or, to Seller's best knowledge, threatened with respect to the Land or the Property and there are no legal or administrative proceedings pending or, to Seller's best knowledge, threatened affecting the Land or the Property.
- 9.6. Utilities. Water, gas, telephone, electricity, storm sewer, and waste utilities are currently available on or near the Land and the Real Property for Buyer's use.

Seller will indemnify Buyer and its successors and assigns, against, and will hold Buyer and its successors and assigns harmless from, any expenses or damages, including reasonable attorneys' fees, that Buyer incurs because of the breach of any of the above representations and warranties, whether such breach is discovered before or after the Closing Date. Consummation of this Agreement by Buyer with knowledge of any such breach by Seller will not constitute a waiver or release by Buyer of any claims due to such breach. Each of the foregoing representations and warranties shall be deemed remade as of the Closing Date with respect to the Land and the Property and, as so remade, shall survive the Closing Date for a period of one year, and any claim arising out of a breach of any representation or warranty in this Agreement or any document referenced in this Agreement not asserted in an action filed and served on or before the first anniversary date of Closing Date shall be barred and deemed waived.

10. Casualty; Condemnation. If all or any part of the Land or the Property is substantially damaged by fire, casualty, the elements, or any other cause, Seller immediately shall give notice to Buyer, and Buyer shall have the right to terminate this Agreement and receive

back all Earnest Money by giving notice within thirty (30) days after Seller's notice. If Buyer shall fail to give notice of termination, then the parties shall proceed to Closing and Seller shall assign to Buyer all rights to insurance proceeds resulting from such event. If eminent domain proceedings are threatened or commenced against all or any part of the Land or the Property, Seller immediately shall give notice to Buyer, and Buyer shall have the right to terminate this Agreement and receive back all Earnest Money by giving notice within thirty (30) days after Seller's notice. If Buyer shall fail to give notice of termination, then the parties shall proceed to Closing and Seller shall assign to Buyer all rights to appear in and receive any award from such proceedings.

11. Assignment. Either party may assign its rights under this Agreement before or after the Closing Date. Any such assignment will not relieve such assigning party of its obligations under this Agreement except as may be agreed to expressly by the nonassigning party.
12. Notices. Any notice required or permitted hereunder shall be given by personal delivery upon an authorized representative of a party hereto; or if mailed in a sealed wrapper by United States registered or certified mail, return receipt requested, postage prepaid; or if transmitted by facsimile copy followed by mailed notice; or if deposited cost paid with a nationally recognized, reputable overnight courier, properly addressed as follows:

If to Buyer: Austin Leased Housing Associates VI, Limited Partnership  
2905 Northwest Boulevard, Suite 150  
Plymouth, Minnesota 55441  
Attention: Ryan Lunderby  
Telephone: (763) 354-5500  
Email: [ryan.lunderby@dominiuminc.com](mailto:ryan.lunderby@dominiuminc.com)

With Copy to: Winthrop & Weinstine, P.A.  
225 South Sixth Street, Suite 3500  
Minneapolis, Minnesota 55402  
Attention: Jeff Drennan  
Telephone: (612) 604-6400  
Email: [jdrennan@winthrop.com](mailto:jdrennan@winthrop.com)

If to Apartment Seller: Teri Road Housing, LTD.  
c/o Woodway Square Acquisition, LLC  
2905 Northwest Boulevard, Suite 150  
Plymouth, Minnesota 55441  
Attention: Ryan Lunderby  
Telephone: (763) 354-5500  
Email: [ryan.lunderby@dominiuminc.com](mailto:ryan.lunderby@dominiuminc.com)

With Copy to: Winthrop & Weinstine, P.A.  
225 South Sixth Street, Suite 3500  
Minneapolis, Minnesota 55402  
Attention: Jeff Drennan

Telephone: (612) 604-6400  
Email: [jdrennan@winthrop.com](mailto:jdrennan@winthrop.com)

If to Outlot  
Seller:

Woodway Square Outlot Owner, LLC  
2905 Northwest Boulevard, Suite 150  
Plymouth, Minnesota 55441  
Attention: Ryan Lunderby  
Telephone: (763) 354-5500  
Email: [ryan.lunderby@dominiuminc.com](mailto:ryan.lunderby@dominiuminc.com)

With Copy to:

Winthrop & Weinstine, P.A.  
225 South Sixth Street, Suite 3500  
Minneapolis, Minnesota 55402  
Attention: Jeff Drennan  
Telephone: (612) 604-6400  
Email: [jdrennan@winthrop.com](mailto:jdrennan@winthrop.com)

Notices shall be deemed effective on the earlier of the date of receipt or the date of deposit, as aforesaid; provided, however, that if notice is given by deposit, the time for response to any notice by the other party shall commence to run one (1) business day after any such deposit. Any party may change its address for the service of notice by giving notice of such change ten (10) days prior to the effective date of such change.

13. Miscellaneous. The paragraph headings or captions appearing in this Agreement are for convenience only, are not a part of this Agreement, and are not to be considered in interpreting this Agreement. This written Agreement constitutes the complete agreement between the parties and supersedes any prior oral or written agreements between the parties regarding the Property. There are no verbal agreements that change this Agreement, and no waiver of any of its terms will be effective unless in a writing executed by the parties. This Agreement binds and benefits the parties and their successors and assigns. This Agreement has been made under the laws of the State of Texas and such laws will control its interpretation.
14. Remedies. If Buyer defaults under this Agreement, Seller shall have the right to terminate this Agreement by giving written notice to Buyer. If Buyer fails to cure such default within thirty (30) days of the date of such notice, this Agreement will terminate, and upon such termination Seller will retain the Earnest Money (and all interest accrued thereon) as liquidated damages, time being of the essence of this Agreement. The termination of this Agreement and retention of the Earnest Money will be the sole remedy available to Seller for such default by Buyer, and Buyer will not be liable for damages or specific performance. If Seller defaults under this Agreement, this provision does not preclude Buyer from seeking and recovering from Seller damages for nonperformance or specific performance of this Agreement. If Seller defaults under this Agreement, Buyer shall recover as damages from Seller all of Buyer's out-of-pocket costs and fees, including without limitation, reasonable attorneys' fees, accountants' fees and other consultants' fees

incurred by Buyer in preparing and negotiating this Agreement, preparing for the closing, obtaining financing commitments, investigating the status, title and condition of the Property, and other similar and reasonable costs and expenses.

15. Acquisition Tax Credits. Seller and Buyer acknowledge and agree that: (a) Buyer intends to admit investor(s) as limited partner(s) of Buyer (whether one or more, the “Limited Partner”), (b) such admission(s) may not occur prior to the Closing Date; and (c) one of the material factors of the Limited Partner in considering whether to invest in Buyer is and will be the valid availability of federal low-income housing tax credits to Buyer, and the ability to confirm the same. Accordingly, Seller agrees to provide such certificates and documents as may be reasonably requested by Buyer and/or the Limited Partner to be satisfied that the portion of the Purchase Price allocable to the Improvements and personal property will constitute eligible basis pursuant to Section 42(d) of the Internal Revenue Code of 1986, as amended. This provision will survive the Closing of the transactions contemplated herein.

***[THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY.]***

IN WITNESS WHEREOF, Seller and Buyer have executed this Purchase Agreement effective as of the Effective Date.

**APARTMENT SELLER:**

TERI ROAD HOUSING, LTD., a Texas limited partnership

By: Woodway Square Acquisition, LLC  
Its: General Partner

---

Name: Ryan J. Lunderby  
Title: Vice President

**OUTLOT SELLER:**

WOODWAY SQUARE OUTLOT OWNER, LLC, a Minnesota limited liability company

---

Name: Ryan J. Lunderby  
Title: Vice President

**BUYER:**

AUSTIN LEASED HOUSING ASSOCIATES VI, LIMITED PARTNERSHIP, a Texas limited partnership

By: Austin Leased Housing Associates VI, LLC  
Its: General Partner

---

Name: Ryan Lunderby  
Title: Vice President



**EXHIBIT A**  
(Legal Description)

Apartment Seller

TRACT 1:

Lot 1, Block A, of WOODWAY SQUARE SUBDIVISION, a Subdivision in the City of Austin, Travis County, Texas, according to the map or plat thereof recorded in Clerk's File No. 200300081, of the Official Public Records of Travis County, Texas.

TRACT 2:

A nonexclusive Easement Estate as created and defined by that certain Declaration of Easement, dated March \_\_, 2021, by and between Woodway Square Outlot Owner, LLC and Teri Road Housing, LTD., filed March \_\_, 2021, recorded in/under Clerk's File No. \_\_\_\_\_, Official Public Records, Travis County, Texas.

Outlot Seller

Lot 2, Block A, of WOODWAY SQUARE Subdivision, a Subdivision in the City of Austin, Travis County, Texas, according to the map or plat thereof recorded in Clerk's File No. 200300081 of the Official Public Records of Travis County, Texas.

**ATTACHMENT**

**E**

**PROJECT LOCATION**



**DOMINIUM<sup>SM</sup>**

**PROPERTY ADDRESS:**

WOODWAY SQUARE

1700 TERI RD

AUSTIN, TX 78744

**LEGAL DESCRIPTION**

LOT 1, BLOCK "A" OF WOODWAY SQUARE SUBDIVISION, A SUBDIVISION IN THE CITY OF AUSTIN, TRAVIS COUNTY, TEXAS, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED N CLERKS FILE NO. 200300081, OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS.

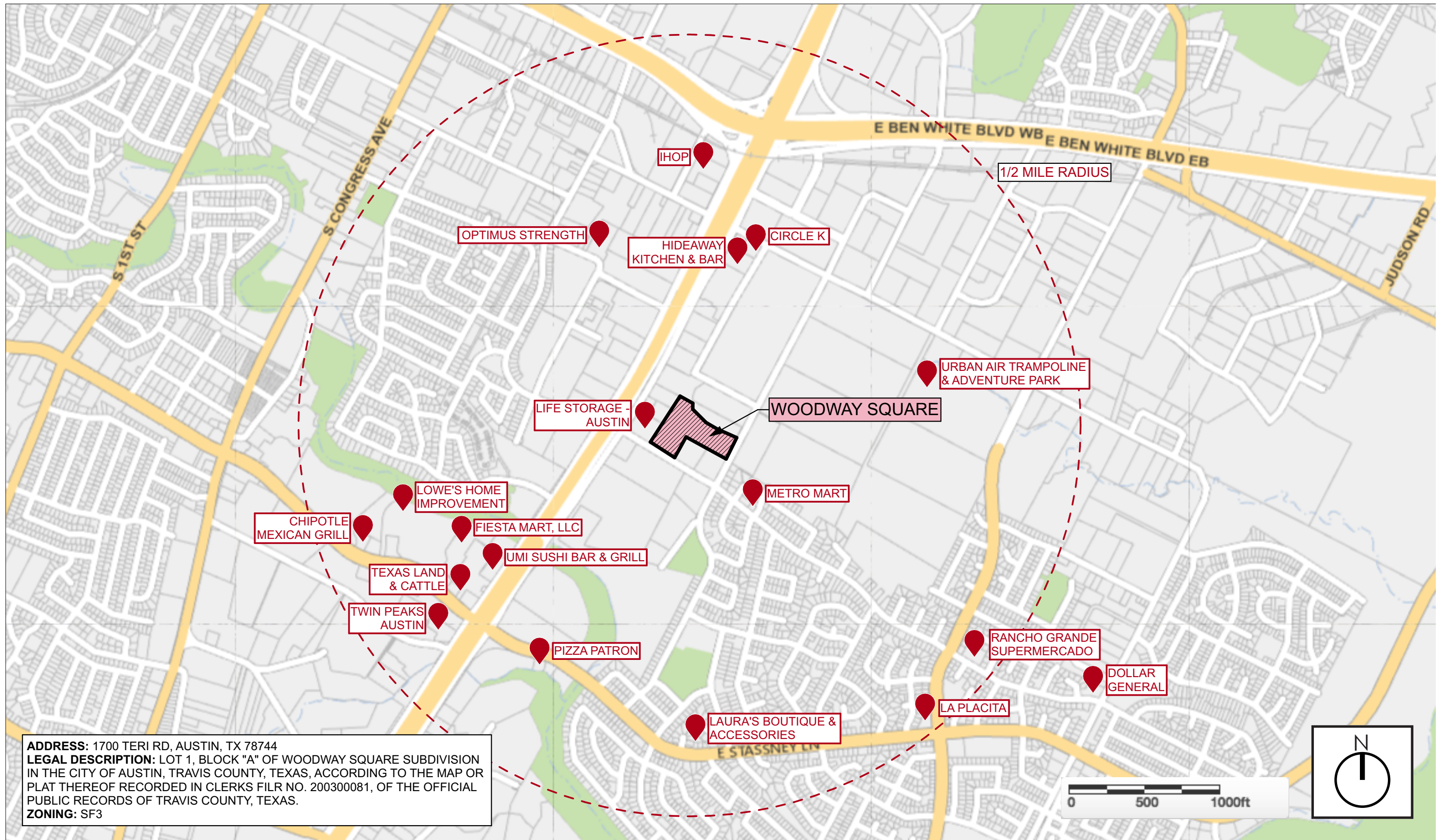
&

LOT 2, BLOCK A OF THE WOODWAY SQUARE SUBDIVISION RECORDED IN DOCUMENT NUMBER 200300081, OF THE OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS.





**ADDRESS:** 1700 TERI RD, AUSTIN, TX 78744  
**LEGAL DESCRIPTION:** LOT 1, BLOCK "A" OF WOODWAY SQUARE SUBDIVISION IN THE CITY OF AUSTIN, TRAVIS COUNTY, TEXAS, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN CLERKS FILR NO. 200300081, OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS.  
**ZONING:** SF3



**WOODWAY SQUARE**  
 AUSTIN, TX

**EXHIBIT E - SITE CONTEXT MAP - RETAIL, DINING, ETC.**



# **ATTACHMENT**

## **F**

### **FINANCING PROPOSAL INFORMATION**





## Rent Schedule (Continued)

		% of LI	% of Total	
<b>HOUSING</b>	TC20%			0
	TC30%			0
	TC40%			0
	TC50%			0
	TC60%	100%	100%	240
	TC70%			0
	TC80%			0
	<b>TAX CREDITS</b>	<b>HTC LI Total</b>		
	EO			0
	MR			0
	<b>MR Total</b>			0
<b>Total HTC Units</b>				240
<b>DIRECT LOAN (NHTF)</b>	HTF30%			0
	<b>NHTF LI Total</b>			0
	MR			0
	<b>MR Total</b>			0
	<b>HTF Total</b>			0

		% of LI	% of Total	
<b>MORTGAGE REVENUE</b>	MRB20%			0
	MRB30%			0
	MRB40%			0
	MRB50%			0
	MRB60%			0
	MRB70%			0
	MRB80%			0
	<b>BOND</b>	<b>MRB LI Total</b>		
	MRBMR			0
	<b>MRBMR Total</b>			0
	<b>MRB Total</b>			0
<b>DIRECT LOAN (HOME, TCAP RF, and/or NSP1 PI)</b>	30%			0
	40%			0
	LH/50%			0
	HH/60%			0
	HH/80%			0
	<b>Direct Loan LI Total</b>			0
	EO			0
	MR			0
	<b>MR Total</b>			0
	<b>Direct Loan Total</b>			0
<b>OTHER</b>	<b>Total OT Units</b>			10

<b>BEDROOMS</b>	0			0
	1			60
	2			138
	3			42
	4			0
	5			0

<b>ACQUISITION + HARD</b>		DO NOT USE THIS CALCULATION TO SCORE POINTS UNDER 11.9(e)(2). At the end of the Development Cost Schedule, you will have the ability to adjust your eligible costs to qualify. Points will be entered there.
<b>Cost Per Sq. Ft</b>	\$ 200.9	
<b>HARD</b>		
<b>Cost Per Sq. Ft</b>	\$ 51.97	
<b>BUILDING</b>		
<b>Cost Per Sq. Ft</b>	\$ 35.92	

## Utility Allowances [§10.614]

**Applicant must attach documentation to this form to support the "Utility Allowance" estimate used in completing the Rent Schedule provided in the Application. Where the Applicant uses any method that requires Department review, such review must have been requested prior to submission of the Application. Please see 10 TAC §10.614(k). This exhibit must clearly indicate which utility costs are included in the estimate.**

*If tenants will be required to pay any other mandatory fees (e.g. renter's insurance) please provide an estimate, description and documentation of those as well.*

Utility	Who Pays	Energy Source	0BR	1BR	2BR	3BR	4BR	Source of Utility Allowance & Effective Date
Heating	Tenant	Natural Gas		\$ 6	\$ 7	\$ 8		HACA - exp 7/31/2022
Cooking	Tenant	Electric		\$ 4	\$ 6	\$ 7		HACA - exp 7/31/2022
Other Electric	Tenant			\$ 24	\$ 30	\$ 36		HACA - exp 7/31/2022
Air Conditioning	Tenant	Electric		\$ 12	\$ 16	\$ 21		HACA - exp 7/31/2022
Water Heater	Tenant			\$ 3	\$ 5	\$ 6		HACA - exp 7/31/2022
Water	Landlord			\$ 38	\$ 45	\$ 53		HACA - exp 7/31/2022
Sewer	Landlord			\$ 72	\$ 85	\$ 99		HACA - exp 7/31/2022
Trash	Landlord			\$ 25	\$ 25	\$ 27		HACA - exp 7/31/2022
Flat Fee	Tenant							
Other	Tenant	Natural Gas		\$ 21	\$ 21	\$ 21		HACA - exp 7/31/2022
<b>Total Paid by Tenant</b>			\$ -	\$ 70.0	\$ 85.0	\$ 99.0	\$ -	



Other (Describe)


If a revised form is submitted, date of submission:

--

# Utility Allowance Schedule

See Public Reporting and Instructions on back.

U.S. Department of Housing and  
Urban Development  
Office of Public and Indian Housing

OMB Approval  
No. 25577-0169  
exp.7/31/2022

The following allowances are used to determine the total cost of tenant-furnished utilities and appliances.

Date (mm/dd/yyyy): 6/1/20

Locality: **Housing Authority of the City of Austin, TX** Unit Type: **Multi-Family (Apartment)**

Utility or Service:	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
	Monthly Dollar Allowances					

**Heating**

a. Natural Gas	\$5.00	\$6.00	\$7.00	\$8.00		
b. Bottle Gas/Propane						
c. Electric	\$6.00	\$7.00	\$9.00	\$11.00		
d. Oil / Other						

6\* +  
4\* +  
24\* +  
12\* +

**Cooking**

a. Natural Gas	\$1.00	\$1.00	\$2.00	\$3.00		
b. Bottle Gas/Propane						
c. Electric	\$3.00	\$4.00	\$6.00	\$7.00		

3\* +  
21\* +  
**70\*** \*

**Other Electric & Cooling**

Other Electric (Lights & Appliances) <i>(Includes Monthly Charge)</i>	\$22.00	\$24.00	\$30.00	\$36.00		
Air Conditioning	\$10.00	\$12.00	\$16.00	\$21.00		

7\* +  
6\* +  
30\* +

**Water Heating**

a. Natural Gas	\$3.00	\$3.00	\$5.00	\$6.00		
b. Bottle Gas/Propane						
c. Electric	\$7.00	\$9.00	\$11.00	\$13.00		
d. Oil / Other						

16\* +  
5\* +  
21\* +  
**85\*** \*

**Water, Sewer, Trash Collection**

Water	\$37.00	\$38.00	\$45.00	\$53.00		
Sewer	\$71.00	\$72.00	\$85.00	\$99.00		
Trash Collection	\$25.00	\$25.00	\$25.00	\$27.00		

8\* +  
7\* +  
36\* +  
21\* +

**Tenant-supplied Appliances**

Range / Microwave Tenant-supplied	\$11.00	\$11.00	\$11.00	\$11.00		
Refrigerator Tenant-supplied	\$12.00	\$12.00	\$12.00	\$12.00		

5\* +  
21\* +  
**99\*** \*

**Other--specify: Monthly Charges**

Natural Gas Charge \$21.43	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00	\$21.00
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Actual Family Allowances	Utility or Service	per month cost
To be used by the family to compute allowance. Complete below for the actual unit rented.	Heating	\$
Name of Family	Cooking	\$
Address of Unit	Other Electric	\$
	Air Conditioning	\$
	Water Heating	\$
	Water	\$
	Sewer	\$
	Trash Collection	\$
	Range / Microwave	\$
	Refrigerator	\$
	Other	\$
	Number of Bedrooms	Other
	<b>Total</b>	\$



adapted from form HUD-52667  
(7/2019)

## ANNUAL OPERATING EXPENSES

<b>General &amp; Administrative Expenses</b>				
Accounting	\$	10,000		
Advertising	\$	15,000		
Legal fees	\$	10,000		
Leased equipment	\$	0		
Postage & office supplies	\$	10,000		
Telephone	\$	5,000		
Other	\$			
Other	\$			
<b>Total General &amp; Administrative Expenses:</b>				\$ 50,000
Management Fee:	Percent of Effective Gross Income:	3.00%		\$ 97,916
<b>Payroll, Payroll Tax &amp; Employee Benefits</b>				
Management	\$	145,000		
Maintenance	\$	115,000		
Other	\$			
Other	\$			
<b>Total Payroll, Payroll Tax &amp; Employee Benefits:</b>				\$ 260,000
<b>Repairs &amp; Maintenance</b>				
Elevator	\$	0		
Exterminating	\$	10,000		
Grounds	\$	20,000		
Make-ready	\$	50,000		
Repairs	\$	70,000		
Pool	\$	6,000		
Other	\$			
Other	\$			
<b>Total Repairs &amp; Maintenance:</b>				\$ 156,000
<b>Utilities (Enter Only Property Paid Expense)</b>				
Electric	\$	25,000	October 2020 Income Statement	
Natural gas	\$	1,500	October 2020 Income Statement	
Trash	\$	60,000	October 2020 Income Statement	
Water/Sewer	\$	225,000	October 2020 Income Statement	
Other	\$		describe	
Other	\$			
<b>Total Utilities:</b>				\$ 311,500
Annual Property Insurance:	Rate per net rentable square foot:	\$ 0.30		\$ 72,000
<b>Property Taxes:</b>				
Published Capitalization Rate:	7.75%	Source:	TCAD	
Annual Property Taxes	\$	290,000		
Payments in Lieu of Taxes	\$			
<b>Total Property Taxes:</b>				\$ 290,000
Reserve for Replacements:	Annual reserves per unit:	\$ 300		\$ 72,000
<b>Other Expenses</b>				
Cable TV	\$			
Supportive Services (Staffing/Contracted Services)	\$	19,200		
TDHCA Compliance fees (\$40/HTC unit)	\$	9,600		
TDHCA Direct Loan Compliance Fees (\$34/MDL unit)	\$			
TDHCA Bond Compliance Fees (TDHCA as Bond Issuer Only - \$25/MRB unit)	\$			
Bond Trustee Fees (ALL Tax-Exempt Bond Developments)	\$	5,000		
Security	\$			
Other	\$		describe	
Other	\$		describe	
<b>Total Other Expenses:</b>				\$ 33,800
<b>TOTAL ANNUAL EXPENSES</b>	Expense per unit:	\$ 5597		\$ 1,343,216
	Expense to Income Ratio:	<b>41.15%</b>		
<b>NET OPERATING INCOME (before debt service)</b>				\$ 1,920,639
<b>Annual Debt Service</b>				
	\$	1,648,618	First Mortgage	
	\$			
	\$			
	\$			
<b>TOTAL ANNUAL DEBT SERVICE</b>				\$ 1,648,618
<b>NET CASH FLOW</b>	Debt Coverage Ratio:	1.17		\$ 272,022

If a revised form is submitted, date of submission: \_\_\_\_\_

# Development Cost Schedule

Self Score Total: 0

*This Development Cost Schedule must be consistent with the Summary Sources and Uses of Funds Statement. All Applications must complete the Total Cost column. Direct Loan Applicants should review costs ineligible for reimbursement with Direct Loan funds in 10 TAC §13.3(e), while all HTC Applicants must complete the Eligible Basis columns and the Requested Credit calculation below:*

TOTAL DEVELOPMENT SUMMARY		
Total	Eligible Basis (If Applicable)	
Cost	Acquisition	New/Rehab.

Scratch Paper/Notes

**ACQUISITION**

Site acquisition cost	2,204,750	
Existing building acquisition cost	35,495,250	35,495,250
Closing costs & acq. legal fees	211,500	
Other (specify) - see footnote 1		
Personal Property & Site Improvements		
<b>Subtotal Acquisition Cost</b>	<b>\$37,911,500</b>	<b>\$35,495,250</b>

Assessed Value of Land

**OFF-SITES<sup>2</sup>**

Off-site concrete		
Storm drains & devices		
Water & fire hydrants		
Off-site utilities		
Sewer lateral(s)		
Off-site paving		
Off-site electrical		
Other (specify) - see footnote 1		
Other (specify) - see footnote 1		
<b>Subtotal Off-Sites Cost</b>	<b>\$0</b>	<b>\$0</b>

**ALL OFF-SITE COSTS REQUIRE DOCUMENTATION. THOSE ENTERED IN BASIS REQUIRE MORE DOCUMENTATION!!! SEE 10 TAC §11.204(8)(E)(ii).**

**SITE WORK<sup>3</sup>**

Demolition	121,293	
Asbestos Abatement (Demolition Only)		
Detention	8,922	8,922
Rough grading	48,332	48,332
Fine grading	0	0
On-site concrete	278,498	278,498
On-site electrical	0	0
On-site paving	0	0
On-site utilities	49,112	49,112
Decorative masonry	40,989	40,989
Bumper stops, striping & signs	0	0
Other (specify) - see footnote 1	0	0
<b>Subtotal Site Work Cost</b>	<b>\$547,146</b>	<b>\$425,853</b>

**SITE AMENITIES**

Landscaping	183,935	183,935
Pool and decking	211,525	211,525
Athletic court(s), playground(s)	183,935	183,935
Fencing	79,705	79,705
Pavillion, Bus Stop, Mail Kiosk,	232,984	232,984
<b>Subtotal Site Amenities Cost</b>	<b>\$892,084</b>	<b>\$892,084</b>









## Schedule of Sources of Funds and Financing Narrative

Describe all sources of funds. Information must be consistent with the information provided throughout the Application (i.e. Financing Narrative, Term Sheets and Development Cost Schedule).

Financing Participants	Funding Description	Construction Period		Lien Position	Permanent Period					Lien Position
		Loan/Equity Amount	Interest Rate (%)		Loan/Equity Amount	Interest Rate (%)	Amort - ization	Term (Yrs)	Syndication Rate	
<b>Debt</b>										
TDHCA	<a href="#">MF Direct Loan Const. to Perm. (Repayable)</a>	\$0			\$ -	0.00%	30	0		
TDHCA	<a href="#">MF Direct Loan Const. Only (Repayable)</a>	\$0	0.00%							
TDHCA	<a href="#">Multifamily Direct Loan (Soft Repayable)</a>	\$0	0.00%		\$ -	0.00%	0	0		
TDHCA	<a href="#">Mortgage Revenue Bond</a>	\$0	0.00%		\$ -	0.00%	0	0		
KeyBank	Tax Ex Bonds-Other Issuer	\$32,780,000			\$ 32,780,000	3.60%	35	15		
KeyBank	Conventional Loan	\$15,674,305	3.75%							
<b>Third Party Equity</b>										
TBD	<a href="#">HTC</a>	\$ 2,450,555	\$ 4,411,000		\$ 22,054,999				0.9	
<b>Grant</b>										
	<a href="#">§11.9(d)(2)LPS Contribution</a>									
<b>Deferred Developer Fee</b>										
Applicant Deferred Fee		\$ 7,469,250			\$ 6,247,514					
<b>Other</b>										
	<a href="#">Direct Loan Match</a>									
Unfunded Operating Reserve		\$ 747,958								
<b>Total Sources of Funds</b>		\$ 61,082,513			\$ 61,082,513					
<b>Total Uses of Funds</b>					\$ 61,082,513					

## 15 Year Rental Housing Operating Pro Forma (All Programs)

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.

INCOME	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15
POTENTIAL GROSS ANNUAL RENTAL INCOME	\$3,470,892	\$3,540,310	\$3,611,116	\$3,683,338	\$3,757,005	\$4,148,037	\$4,579,768
Secondary Income	\$ 57,600	\$ 58,752	\$ 59,927	\$ 61,126	\$ 62,348	\$ 68,837	\$ 76,002
POTENTIAL GROSS ANNUAL INCOME	\$3,528,492	\$3,599,062	\$3,671,043	\$3,744,464	\$3,819,353	\$4,216,875	\$4,655,770
Provision for Vacancy & Collection Loss	(\$264,637)	(\$269,930)	(\$275,328)	(\$280,835)	(\$286,451)	(\$316,266)	(\$349,183)
Rental Concessions	\$0						
EFFECTIVE GROSS ANNUAL INCOME	\$3,263,855	\$3,329,132	\$3,395,715	\$3,463,629	\$3,532,902	\$3,900,609	\$4,306,587
EXPENSES							
General & Administrative Expenses	\$50,000	\$51,500	\$53,045	\$54,636	\$56,275	\$65,239	\$75,629
Management Fee	\$ 97,916	\$ 99,874	\$ 101,871	\$ 103,909	\$ 105,987	\$ 117,018	\$ 129,198
Payroll, Payroll Tax & Employee Benefits	\$ 260,000	\$ 267,800	\$ 275,834	\$ 284,109	\$ 292,632	\$ 339,241	\$ 393,273
Repairs & Maintenance	\$ 156,000	\$ 160,680	\$ 165,500	\$ 170,465	\$ 175,579	\$ 203,545	\$ 235,964
Electric & Gas Utilities	\$ 26,500	\$ 27,295	\$ 28,114	\$ 28,957	\$ 29,826	\$ 34,576	\$ 40,084
Water, Sewer & Trash Utilities	\$ 285,000	\$ 293,550	\$ 302,357	\$ 311,427	\$ 320,770	\$ 371,860	\$ 431,088
Annual Property Insurance Premiums	\$ 72,000	\$ 74,160	\$ 76,385	\$ 78,676	\$ 81,037	\$ 93,944	\$ 108,906
Property Tax	\$ 290,000	\$ 298,700	\$ 307,661	\$ 316,891	\$ 326,398	\$ 378,384	\$ 438,651
Reserve for Replacements	\$ 72,000	\$ 74,160	\$ 76,385	\$ 78,676	\$ 81,037	\$ 93,944	\$ 108,906
Other Expenses	\$ 33,800	\$ 34,814	\$ 35,858	\$ 36,934	\$ 38,042	\$ 44,101	\$ 51,126
TOTAL ANNUAL EXPENSES	\$1,343,216	\$1,382,533	\$1,423,010	\$1,464,682	\$1,507,583	\$1,741,852	\$2,012,826
NET OPERATING INCOME	\$1,920,639	\$1,946,599	\$1,972,705	\$1,998,947	\$2,025,319	\$2,158,757	\$2,293,762
DEBT SERVICE							
First Deed of Trust Annual Loan Payment	\$1,648,618	\$1,648,618	\$1,648,618	\$1,648,618	\$1,648,618	\$1,648,618	\$1,648,618
Second Deed of Trust Annual Loan Payment							
Third Deed of Trust Annual Loan Payment							
Other Annual Required Payment							
Other Annual Required Payment							
<b>ANNUAL NET CASH FLOW</b>	\$272,022	\$297,982	\$324,087	\$350,330	\$376,701	\$510,139	\$645,144
<b>CUMULATIVE NET CASH FLOW</b>	\$272,022	\$570,004	\$894,091	\$1,244,420	\$1,621,121	\$3,838,222	\$6,726,430
Debt Coverage Ratio	1.17	1.18	1.20	1.21	1.23	1.31	1.39

**ATTACHMENT**

**G**

**MANAGEMENT RESUME**



DOMINIUM

## THE DOMINIUM DIFFERENCE

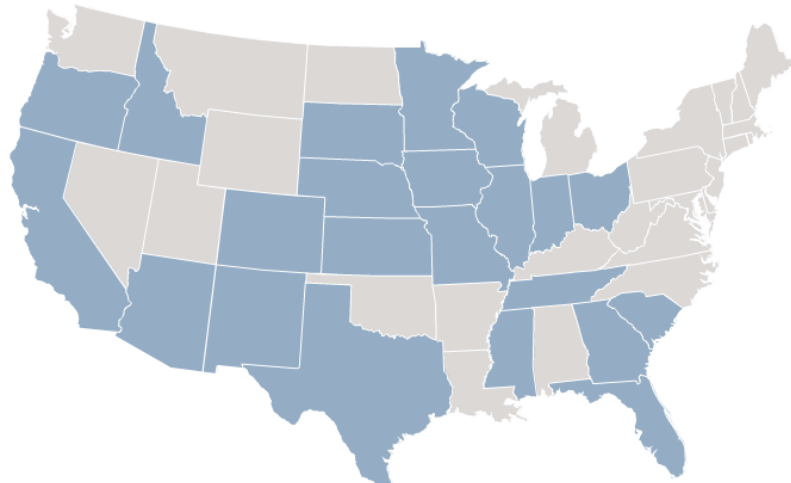
Dominium Management Services, LLC (DMS) has developed a reputation of excellence among the lenders, investors and state agencies with which we work. Dominion, as a long-term owner of properties, has a significant advantage with DMS as its management partner because of our long term approach to investment in our properties. DMS embodies these ideals by supporting our residents, properly investing in the operation and maintenance of a project, and driving the results needed to achieve the development plan. This approach also ensures timely and accurate compliance reporting to state agencies and other important stakeholders. The strong partnership between Dominion's ownership, development team, and management company has come to be recognized as "The Dominion Difference."

For over a quarter of a century, Dominion has been providing services in both development and management of real estate. Solid working relationships, backed by superior performance and innovative ideas, make the difference in achieving the goals and expectations of a project's stakeholders. At Dominion, we have built trusting and financially rewarding partnerships utilizing our team of experienced property managers, accounting professionals and marketing executives.

Dominium's specialized abilities include:

- Professional Property Management
- Design & Construction Administration
- Marketing and Lease Up of New Construction
- Section 42 and Section 8 Compliance

Dominium manages over 25,000 units in the following states:





## THE DOMINIUM DIFFERENCE *(continued)*

### PROFESSIONAL TRAINING

Dominium University is a complete in-house "University" in which 25 classes are taught in the Schools of Management, Marketing and Maintenance. Overseen by its own Board of Regents, the goal is to make sure every Dominium employee receives a complete set of educational tools for job competencies and career advancement. "DU" has its own high tech classrooms and maintenance lab, in which every conceivable maintenance problem can be duplicated. Dominium University increased its use of online training to minimize administration time and increase the benefit of instruction.

### ONLINE OPERATIONS MANUAL

Dominium's intranet provides site staff with immediate access to all policies, procedures and forms. Changes to operational procedures and forms are updated as needed, ensuring all sites are operating at optimum efficiency.

### HIGH STANDARDS

Regional and Property Managers conduct regular physical inspections to ensure properties are well-maintained. Site inspections include detailed review of:

- Curb appeal
- Building cleanliness
- Grounds and building maintenance
- Resident relations
- Local competition/market analysis
- Staff
- Leasing activities
- Budgets
- Preventive maintenance
- Office procedures

### CLIENT COMMUNICATIONS

Keeping clients well informed and abreast of property issues and market changes is a priority at Dominium. Client needs are assessed upfront and the flow of communication and reporting needs are then custom designed to ensure that client needs are continually met.

### COST SAVINGS

Operating expenses are routinely reduced through a focused program of:

- Competitive bidding
- Competitive insurance premiums
- Cost-effective budgeting
- On-site personnel turnover reduction
- Unit turnover reduction
- Utility consumption analysis
- National purchasing programs



## THE DOMINIUM DIFFERENCE *(continued)*

Dominium's portfolio consists of a variety of product types and classes. Today, 80% of Dominion's portfolio is comprised of affordable communities, primarily Section 42 Tax Credit and senior properties with 20% market rate properties. Product types range from garden style to mid-rise to highrise communities including historic and value added rehabilitaions.

Dominium offers expertise in project and residential compliance under various governmental programs such as Section 8, FMHA 515, Public Housing, State Agency funded properties and Section 42 - Low Income Housing Tax Credit properties.

With strong analytical skills, creative insight, and execution ability, Dominion's expert staff is well-equipped to address the challenges various properties present. We have been very successful operating properties in their respective markets and in significantly improving their investment value.

The DOMINIUM Difference begins wiith commitment to performance.

# Pre-Inducement Questionnaire for Private Activity Bonds with TDHCA as the Bond Issuer

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The purpose of this Pre-Inducement Questionnaire (“Questionnaire”) is so the Department can get a preliminary understanding of the proposed Development plan before a Pre-application and corresponding fees are submitted. Such information requested by the Department may include, but is not limited to the financing structure, borrower and key principals, previous housing tax credit or private activity bond experience, related party or identity of interest relationships and contemplated scope of work (if proposing Rehabilitation).

Upon evaluating the Questionnaire responses, Department staff will follow-up with the Applicant to discuss the next steps in the process and may schedule a pre-inducement conference call to the extent there are follow-up questions resulting from the Questionnaire. Prior to the submission of a Pre-Application, it is important that the Department and Applicant be communicative regarding the Department’s objectives and policies in the development of affordable housing throughout the state using private activity bond financing.

**DISCLAIMER:** *This questionnaire does not constitute a Pre-application or Full Application and does not bind the Department for any formal action regarding an inducement resolution.*

## Basic Development Information

Development Name: Woodway Square

Development Address: 1700 Teri Rd

Development City: Austin

Total Number of Units: 240

LI Units: 240

MR Units: 0

Target Population (select one below):

General

Elderly

Supportive Housing

Construction Type (select one below):

New Construction

Acquisition/Rehabilitation

Reconstruction

Is the proposed Development located in a Qualified Census Tract?  Yes  No



Briefly describe the submarket conditions in terms of rents and occupancy comparative to property conditions. **The rents in place at Woodway Square are below the market average rent of comparable market rate properties in the area. Occupancy is comparable to similar properties in the area. Lease renewals will continue to use the 60% maximum allowable rent limits established by HUD for Travis County, adjusted for the applicable utility allowance.**

***Rehabilitation Developments Only:***

1. What is the estimated per Unit direct construction costs (building costs)? **\$42,000**

Briefly identify the scope of work contemplated for the Development as part of the Rehabilitation. **Rehab anticipated to include upgrades to community area and unit finishes, supportive service area, club room, fitness center, courtyard, and package lockers**

2. Are the exterior elevations planning to be altered?  Yes  No

3. Was the Development the recipient of previous funding from the Department?

Yes  No

If yes, briefly explain: **Woodway Square was originally financed with private activity bonds from Travis County and 4% housing tax credits (HTC) from TDHCA. Woodway Square is now out of its initial compliance period.**

4. What year was the Development originally built? **2003**

5. Post-Rehabilitation how do the pro forma rents compare to historical rents? **Proforma rents are at the 60% maximum allowable rents, and are currently slightly below max. The property is currently subject to HERA rents (which are higher than new placed-in-service rents) as a result of being placed in service prior to 2009, and the HERA rents will no longer be in effect beginning on the first day of the new credit period associated with the resyndication.**

**Proposed Organizational Structure**

1. Borrower: **Austin Leased Housing Associates VI, LP**

2. General Partner: **Austin Leased Housing Associates GP, VI**

3. Key Principals of the General Partner: **Polaris Holdings I, LLC, Dominion Holdings I, LLC, Dominion Holdings II, LLC, Armand Brachman, Paul Sween, Mark Moorhouse, Ryan Lunderby**

4. Who is the Guarantor? **Dominium Holdings II, LLC and Dominion Holdings I, LLC**

(Note: An organization chart may be attached that identifies those individuals/entities requested above.) **See Attachment A**

5. Does the General Partner or Principals have previous housing tax credit (HTC) or private activity bond (PAB) experience in Texas or other states? If so, please identify: Attachment See Attachments B, C, D, E, F, G

Name of Development	Year of Allocation	Program Funded (i.e. HTC or PAB)	Development Location

6. Describe any related party or identity of interest relationships among the entities noted above or that may exist between the buyer, seller, management company, etc. \_\_\_\_\_

**Proposed Financing Structure**

1. What is the total amount of bond proceeds proposed to be requested? **\$40,000,000**

2. Are taxable bonds contemplated?  Yes  No  
If yes, indicate the amount: \_\_\_\_\_

3. Who is the anticipated Underwriter? **TBD**

4. Will the bonds be publicly offered or private placed?

Publicly Offered  Privately Placed

If Private Placement, provide the name of the institution: **Freddie Mac**

5. Who is the syndicator? **TBD** Have they evaluated the proposal?  Yes  No

6. Other than bonds and tax credits, are there any other methods of financing? If so, please list and indicate whether an application for the anticipated funding has been filed.

**No**

7. If HUD funding is proposed, what is the anticipated timeline associated with their approval process? **HUD Financing not proposed**

8. Is a property tax exemption being contemplated?  Yes  No

**Other Information**

1. Are there any requirements in the Qualified Allocation Plan, Uniform Multifamily Rules and/or other Department rules that would necessitate a waiver? If so, specify the requirement and provide an explanation of the waiver request.

**No**

2. Is there anything that may be unique to this proposed Development that hasn't been addressed in the questions noted above? If yes, please explain.

**No**

Woodway Square– Austin, TX

Austin Leased Housing Associates VI, Limited Partnership  
(Owner/Borrower)

Austin Leased Housing Associates GP  
VI, LLC  
A Minnesota Limited Liability Company  
(General Partner)  
(0.005%)

Austin Leased Housing Associates LP VI, LLC  
A Minnesota Limited Liability Company  
(Class B Limited Partner)  
(0.005%)

To be Determined Investor Limited Partner  
(99.99%)

Polaris Holdings I, LLC  
100.00% voting rights  
77.50% economic rights

Polaris Holdings I, LLC  
100.00% voting rights  
100.00% economic rights

Dominium Holdings I, LLC  
0.00% voting rights  
15.75% economic rights

Dominium Holdings II, LLC  
0.00% voting rights  
6.75% economic rights

General Partner Board of Governors

Paul Sween	30.6000%
Armand Brachman	30.6000%
Mark Moorhouse	18.8000%
Ryan Lunderby	20.0000%

Class B Board of Governors

Paul Sween	30.6000%
Armand Brachman	30.6000%
Mark Moorhouse	18.8000%
Ryan Lunderby	20.0000%

## Uniform Previous Participation - Programs Covered Under 10 TAC §1.301

This form is used for multifamily awards and ownership transfers

Complete a separate form for all parties involved in the application or requested ownership transfer being considered (i.e. organizations, entities, natural persons, etc. that has or will have a controlling interest or oversight). This form should also be completed for each board member, individual with signature authority, executive director, or elected official that represents the person/entity (as applicable).

Applicant Legal Name: Dominium Holdings I

Person/Role: Guarantor

Email Address: mmoorhouse@dominiuminc.com

City & State of Home Address: Plymouth, MN

**1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, HOME (RHD), and BOND) that you have controlled at any time.**

By selecting this box I certify that I have no prior experience with any TDHCA administered affordable rental program.

TDHCA ID#	Property Name	Property City	Program	Control began (mm/dd/yy)	Control End (mm/dd/yy)
20448	Scharbauer Flats	Midland	HTC	06/11/20	N/A
20451	Crossroad Commons (FKA Ventura at Parmer Lane)	Austin ETJ	HTC	02/28/20	N/A
20602	Vermillion	Houston	HTC	01/23/20	N/A
00021T/20458	Kinwood Apartments (FKA Creek Point Apartments)	McKinney	HTC/Bond	01/02/20	N/A
00015T/20457	Pinewood Apartments/Timber Point Apartments	Houston	HTC/Bond	01/02/20	N/A
19604	Timbers at Hickory Tree	Balch Springs	HTC	12/11/19	NA
04422/0422B	Vinewood Apartments	Dallas	HTC/Bond	10/17/19	N/A
02433	Rosemont at Heatherbend/Stoneridge Apartments	Pflugerville	HTC	09/25/19	N/A
02444/20419	Woodway Village	Austin	HTC/Bond	08/22/19	N/A
18437	Ventura at Tradewinds	Midland	HTC	01/07/19	N/A
02073/20447	Franklin Park Apartments	Austin	HTC	12/20/18	N/A
04479	Signature at Five Mile Creek	Dallas	HTC/Bond	12/16/18	N/A
014046	Signature at Trinity River	Dallas	HTC/Bond	12/16/18	N/A
04480	Signature at Highland Hills	Dallas	HTC/Bond	12/16/18	N/A
02446	Signature at Southern Oaks	Dallas	HTC	12/16/18	N/A
13071	Windy Ridge	Austin	HTC	02/26/18	N/A
01057	Beckley Townhomes	Dallas	HTC	12/20/17	N/A
17449	Quail Chase	Houston	HTC	12/20/17	N/A
17414	Silver Gardens Apartments	Dallas	HTC	11/01/17	N/A
17410	Lakecrest Village	Houston	HTC	07/27/17	N/A
00056	Woodlands of Beaumont	Beaumont	HTC	06/30/16	N/A
05612	Park Manor	Sherman	HTC	06/20/16	N/A
04105	Preston Trace	Little Elm	HTC	09/27/13	09/18/18
95002	Villa Springs	Houston	HTC	03/21/13	N/A
98000	Shady Creek	Baytown	HTC	03/13/13	N/A
99201	Sea Mist	Rockport	HTC	10/06/12	N/A
12186	Patman Switch	Hughes Springs	HTC	06/29/12	08/27/20
12402	Fox Run	Orange	HTC/Home	06/29/12	N/A
12403	Village of Kaufman	Kaufman	HTC/Home	06/29/12	N/A
11120	La Promesa	Odessa	HTC	06/26/12	N/A
11149	Silver Glen	Houston	HTC	03/23/12	N/A
05097	Cathy's Pointe	Amarillo	HTC	03/20/12	N/A
04226	Arbor Cove	Donne	HTC	01/20/12	N/A
91053	Hickory Ranch	Dallas	HTC	10/31/11	12/20/13
05441	Cobblestone Manor	Fort Worth	HTC/Home	10/01/11	N/A
060402	Hillcrest Manor	Lubbock	HTC	08/22/11	N/A
05099	Madison Pointe	Cotulla	HTC	08/11/11	N/A
98067	Asbury Place	San Marcos	HTC/Home	08/01/11	N/A
04408	Hickory Manor	De Soto	HTC	05/25/11	N/A
04463	Lakeside Manor Senior	Little Elm	HTC	05/25/11	N/A
01459	City Parc at West Oaks	Houston	HTC/Bond	03/25/11	N/A
03184	Pegasus Villas	Dallas	HTC	12/01/10	N/A
02120	Humble Memorial Garden	Humble	HTC	12/18/09	N/A
08195	St. James Village	Houston	HTC	10/22/09	N/A
08417	Seville Apartments	Beaumont	HTC	10/01/08	N/A
08416	Timbers Edge	Beaumont	HTC/TCAP	10/01/08	N/A

**2. Identify all Community Affairs (CA) and Single Family department programs that you have participated in within the last three(3) years by placing an "X" next to the program name.**

By selecting this box I certify to not participating in a TDHCA CA or Single Family Program in the last 3 years.

Community Affairs:	CEAP		DOE		HHSP		WAP	
	CSBG		ESG		LIHEAP			
HOME:	CFDC		HBA		PWD		TBRA	
	DR		HRA		SFD			
HTF/OCI:	AYBR		Bootstrap		CFDC		Self-Help	
Other:							NSP	

## Uniform Previous Participation - Programs Covered Under 10 TAC §1.301

This form is used for multifamily awards and ownership transfers

Complete a separate form for all parties involved in the application or requested ownership transfer being considered (i.e. organizations, entities, natural persons, etc. that has or will have a controlling interest or oversight). This form should also be completed for each board member, individual with signature authority, executive director, or elected official that represents the person/entity (as applicable).

Applicant Legal Name: Dominium Holdings II

Person/Role: Guarantor

Email Address: mmoorhouse@dominiuminc.com

City & State of Home Address: Plymouth, MN

**1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, HOME (RHD), and BOND) that you have controlled at any time.**

By selecting this box I certify that I have no prior experience with any TDHCA administered affordable rental program.

TDHCA ID#	Property Name	Property City	Program	Control began (mm/dd/yy)	Control End (mm/dd/yy)
20448	Scharbauer Flats	Midland	HTC	06/11/20	N/A
20451	Crossroad Commons (FKA Ventura at Parmer Lane)	Austin ETJ	HTC	02/28/20	N/A
20602	Vermillion	Houston	HTC	01/23/20	N/A
00021T/20458	Kinwood Apartments (FKA Creek Point Apartments)	McKinney	HTC/Bond	01/02/20	N/A
00015T/20457	Pinewood Apartments/Timber Point Apartments	Houston	HTC/Bond	01/02/20	N/A
19604	Timbers at Hickory Tree	Balch Springs	HTC	12/11/19	NA
04422/0422B	Vinewood Apartments	Dallas	HTC/Bond	10/17/19	N/A
02433	Rosemont at Heatherbend/Stoneridge Apartments	Pflugerville	HTC	09/25/19	N/A
02444/20419	Woodway Village	Austin	HTC/Bond	08/22/19	N/A
18437	Ventura at Tradewinds	Midland	HTC	01/07/19	N/A
02073/20447	Franklin Park Apartments	Austin	HTC	12/20/18	N/A
04479	Signature at Five Mile Creek	Dallas	HTC/Bond	12/16/18	N/A
014046	Signature at Trinity River	Dallas	HTC/Bond	12/16/18	N/A
04480	Signature at Highland Hills	Dallas	HTC/Bond	12/16/18	N/A
02446	Signature at Southern Oaks	Dallas	HTC	12/16/18	N/A
13071	Windy Ridge	Austin	HTC	02/26/18	N/A
01057	Beckley Townhomes	Dallas	HTC	12/20/17	N/A
17449	Quail Chase	Houston	HTC	12/20/17	N/A
17414	Silver Gardens Apartments	Dallas	HTC	11/01/17	N/A
17410	Lakecrest Village	Houston	HTC	07/27/17	N/A
00056	Woodlands of Beaumont	Beaumont	HTC	06/30/16	N/A
05612	Park Manor	Sherman	HTC	06/20/16	N/A
04105	Preston Trace	Little Elm	HTC	09/27/13	09/18/18
95002	Villa Springs	Houston	HTC	03/21/13	N/A
98000	Shady Creek	Baytown	HTC	03/13/13	N/A
99201	Sea Mist	Rockport	HTC	10/06/12	N/A
12186	Patman Switch	Hughes Springs	HTC	06/29/12	08/27/20
12402	Fox Run	Orange	HTC/Home	06/29/12	N/A
12403	Village of Kaufman	Kaufman	HTC/Home	06/29/12	N/A
11120	La Promesa	Odessa	HTC	06/26/12	N/A
11149	Silver Glen	Houston	HTC	03/23/12	N/A
05097	Cathy's Pointe	Amarillo	HTC	03/20/12	N/A
04226	Arbor Cove	Donne	HTC	01/20/12	N/A
91053	Hickory Ranch	Dallas	HTC	10/31/11	12/20/13
05441	Cobblestone Manor	Fort Worth	HTC/Home	10/01/11	N/A
060402	Hillcrest Manor	Lubbock	HTC	08/22/11	N/A
05099	Madison Pointe	Cotulla	HTC	08/11/11	N/A
98067	Asbury Place	San Marcos	HTC/Home	08/01/11	N/A
04408	Hickory Manor	De Soto	HTC	05/25/11	N/A
04463	Lakeside Manor Senior	Little Elm	HTC	05/25/11	N/A
01459	City Parc at West Oaks	Houston	HTC/Bond	03/25/11	N/A
03184	Pegasus Villas	Dallas	HTC	12/01/10	N/A
02120	Humble Memorial Garden	Humble	HTC	12/18/09	N/A
08195	St. James Village	Houston	HTC	10/22/09	N/A
08417	Seville Apartments	Beaumont	HTC	10/01/08	N/A
08416	Timbers Edge	Beaumont	HTC/TCAP	10/01/08	N/A

**2. Identify all Community Affairs (CA) and Single Family department programs that you have participated in within the last three(3) years by placing an "X" next to the program name.**

By selecting this box I certify to not participating in a TDHCA CA or Single Family Program in the last 3 years.

Community Affairs:	CEAP		DOE		HHSP		WAP	
	CSBG		ESG		LIHEAP			
HOME:	CFDC		HBA		PWD		TBRA	
	DR		HRA		SFD			
HTF/OCI:	AYBR		Bootstrap		CFDC		Self-Help	
Other:							NSP	

## Uniform Previous Participation - Programs Covered Under 10 TAC §1.301

This form is used for multifamily awards and ownership transfers

Complete a separate form for all parties involved in the application or requested ownership transfer being considered (i.e. organizations, entities, natural persons, etc. that has or will have a controlling interest or oversight). This form should also be completed for each board member, individual with signature authority, executive director, or elected official that represents the person/entity (as applicable).

Applicant Legal Name: Polaris Holdings I, LLC

Person/Role: Guarantor

Email Address: mmoorhouse@dominiuminc.com

City & State of Home Address: Plymouth, MN

**1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, HOME (RHD), and BOND) that you have controlled at any time.**

By selecting this box I certify that I have no prior experience with any TDHCA administered affordable rental program.

TDHCA ID#	Property Name	Property City	Program	Control began (mm/dd/yy)	Control End (mm/dd/yy)
20488	Scharbaeur Flats	Midland	HTC	06/11/20	NA
20451	Crossroad Commons	Austin	HTC	02/28/20	NA
20602	Vermilloin	Houston	HTC	01/23/20	NA
20458	Kinwood	McKinney	HTC	01/02/20	NA
20457	Pinewood	Houston	HTC	01/02/20	NA
19604	Timbers at Hickory Tree	Balch Springs	HTC	12/11/19	NA
04422/0422b	Vinewood Apartments	Dallas	HTC/Bond	10/17/19	NA
20419	Woodway Village	Austin	HTC/Bond	08/22/19	NA
18437	Ventura at Tradwinds	Midland	HTC	01/07/19	NA
02073	Franklin Park	Austin	HTC	12/20/18	NA
02446	Signature at Southern Oaks	Dallas	HTC	12/06/18	NA
04479	Signature at Five Mile Creek	Dallas	HTC/Bond	12/06/18	NA
01046	Signature at Trinity River	Dallas	HTC/Bond	12/06/18	NA
04480	Signature at Highland Hills	Dallas	HTC/Bond	12/06/18	NA
13071	Windy Ridge	Austin	HTC	02/26/18	NA
01057	Beckley Townhomes	Dallas	HTC	12/20/17	NA
17449	Quail Chase	Houston	HTC	12/20/17	NA
17414	Silver Gardens Apartments	Dallas	HTC	11/01/17	NA
17410	Lakecrest Village	Houston	HTC	07/27/17	NA
95002	Villa Springs	Houston	HTC	03/21/13	NA
99201	Sea Mist	Rockport	HTC	12/06/12	NA
12402	Fox Run	Orange	HTC/HOME	06/29/12	NA
12403	Village of Kaufman	Kaufman	HTC/HOME	06/29/12	NA
05097	Cathy's Pointe	Amarillo	HTC	03/20/12	NA
04226	Arbor Cove	Donna	HTC	01/20/12	NA
91053	Hickory Ranch	Dallas	HTC	10/31/11	12/20/13
05099	Madison Pointe	Cotulla	HTC	08/11/11	NA
98067	Asbury Place	San Marcos	HTC/HOME	08/01/11	NA
04463	Lakeside Manor Senior	Little Elm	HTC	05/25/11	NA
01459	City Parc at West Oaks	Houston	HTC/Bond	03/25/11	NA
03184	Pegasus Village	Dallas	HTC	12/01/10	NA
02120	Humble Memorial Gardens	Humble	HTC	12/18/09	NA
08195	St. James Village	Houston	HTC	10/22/09	NA
08417	Seville Apartments	Beaumont	HTC	10/01/08	NA
08416	Timbers Edge	Beaumont	HTC/TCAP	10/01/08	NA

**2. Identify all Community Affairs (CA) and Single Family department programs that you have participated in within the last three(3) years by placing an "X" next to the program name.**

By selecting this box I certify to not participating in a TDHCA CA or Single Family Program in the last 3 years.

<b>Community Affairs:</b>	CEAP		DOE		HHSP		WAP	
	CSBG		ESG		LIHEAP			
<b>HOME:</b>	CFDC		HBA		PWD		TBRA	
	DR		HRA		SFD			
<b>HTF/OCI:</b>	AYBR		Bootstrap		CFDC		Self-Help	
<b>Other:</b>							NSP	





## Uniform Previous Participation - Programs Covered Under 10 TAC §1.301

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Applicant Legal Name: Mark Moorhouse

Person/Role: Senior Vice President

Email Address: mmoorhouse@dominiuminc.com

City & State of Home Address: Orono, MN

**1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, HOME (RHD), and BOND) that you have controlled at any time.**

By selecting this box I certify that I have no prior experience with any TDHCA administered affordable rental program.

TDHCA ID#	Property Name	Property City	Program	Control began (mm/dd/yy)	Control End (mm/dd/yy)
20448	Scharbauer Flats	Midland	HTC	06/11/20	N/A
20451	Crossroad Commons (FKA Ventura at Parmer Lane)	Austin ETJ	HTC	02/28/20	N/A
20602	Vermillion	Houston	HTC	01/23/20	N/A
00021T/20458	Kinwood Apartments (FKA Creek Point Apartments)	McKinney	HTC/Bond	01/02/20	N/A
00015T/20457	Pinewood Apartments/Timber Point Apartments	Houston	HTC/Bond	01/02/20	N/A
19604	Timbers at Hickory Tree	Balch Springs	HTC	12/11/19	NA
04422/0422B	Vinewood Apartments	Dallas	HTC/Bond	10/17/19	N/A
02433	Rosemont at Heatherbend/Stoneridge Apartments	Pflugerville	HTC	09/25/19	N/A
02444/20419	Woodway Village	Austin	HTC/Bond	08/22/19	N/A
18437	Ventura at Tradewinds	Midland	HTC	01/07/19	N/A
02073/20447	Franklin Park Apartments	Austin	HTC	12/20/18	N/A
04479	Signature at Five Mile Creek	Dallas	HTC/Bond	12/16/18	N/A
014046	Signature at Trinity River	Dallas	HTC/Bond	12/16/18	N/A
04480	Signature at Highland Hills	Dallas	HTC/Bond	12/16/18	N/A
02446	Signature at Southern Oaks	Dallas	HTC	12/16/18	N/A
13071	Windy Ridge	Austin	HTC	02/26/18	N/A
01057	Beckley Townhomes	Dallas	HTC	12/20/17	N/A
17449	Quail Chase	Houston	HTC	12/20/17	N/A
17414	Silver Gardens Apartments	Dallas	HTC	11/01/17	N/A
17410	Lakecrest Village	Houston	HTC	07/27/17	N/A
00056	Woodlands of Beaumont	Beaumont	HTC	06/30/16	N/A
05612	Park Manor	Sherman	HTC	06/20/16	N/A
04105	Preston Trace	Little Elm	HTC	09/27/13	09/18/18
95002	Villa Springs	Houston	HTC	03/21/13	N/A
98000	Shady Creek	Baytown	HTC	03/13/13	N/A
99201	Sea Mist	Rockport	HTC	10/06/12	N/A
12186	Patman Switch	Hughes Springs	HTC	06/29/12	08/27/20
12402	Fox Run	Orange	HTC/Home	06/29/12	N/A
12403	Village of Kaufman	Kaufman	HTC/Home	06/29/12	N/A
11120	La Promesa	Odessa	HTC	06/26/12	N/A
11149	Silver Glen	Houston	HTC	03/23/12	N/A
05097	Cathy's Pointe	Amarillo	HTC	03/20/12	N/A
04226	Arbor Cove	Donne	HTC	01/20/12	N/A
91053	Hickory Ranch	Dallas	HTC	10/31/11	12/20/13
05441	Cobblestone Manor	Fort Worth	HTC/Home	10/01/11	N/A
060402	Hillcrest Manor	Lubbock	HTC	08/22/11	N/A
05099	Madison Pointe	Cotulla	HTC	08/11/11	N/A
98067	Asbury Place	San Marcos	HTC/Home	08/01/11	N/A
04408	Hickory Manor	De Soto	HTC	05/25/11	N/A
04463	Lakeside Manor Senior	Little Elm	HTC	05/25/11	N/A
01459	City Parc at West Oaks	Houston	HTC/Bond	03/25/11	N/A
03184	Pegasus Villas	Dallas	HTC	12/01/10	N/A
02120	Humble Memorial Garden	Humble	HTC	12/18/09	N/A
08195	St. James Village	Houston	HTC	10/22/09	N/A
08417	Seville Apartments	Beaumont	HTC	10/01/08	N/A
08416	Timbers Edge	Beaumont	HTC/TCAP	10/01/08	N/A

**2. Identify all Community Affairs (CA) and Single Family department programs that you have participated in within the last three(3) years by placing an "X" next to the program name.**

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Community Affairs:	CEAP		DOE		HHSP		WAP	
	CSBG		ESG		LIHEAP			
HOME:	CFDC		HBA		PWD		TBRA	
	DR		HRA		SFD			
HTF/OCI:	AYBR		Bootstrap		CFDC		Self-Help	
Other:							NSP	

## Uniform Previous Participation - Programs Covered Under 10 TAC §1.301

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Applicant Legal Name: Paul Sween  
 Person/Role: Managing Partner  
 Email Address: paul.sween@dominiuminc.com  
 City & State of Home Address: Plymouth, MN

**1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, HOME (RHD), and BOND) that you have controlled at any time.**

By selecting this box I certify that I have no prior experience with any TDHCA administered affordable rental program.

TDHCA ID#	Property Name	Property City	Program	Control began (mm/dd/yy)	Control End (mm/dd/yy)
20448	Scharbauer Flats	Midland	HTC	06/11/20	N/A
20451	Crossroad Commons (FKA Ventura at Parmer Lane)	Austin ETJ	HTC	02/28/20	N/A
20602	Vermillion	Houston	HTC	01/23/20	N/A
00021T/20458	Kinwood Apartments (FKA Creek Point Apartments)	McKinney	HTC/Bond	01/02/20	N/A
00015T/20457	Pinewood Apartments/Timber Point Apartments	Houston	HTC/Bond	01/02/20	N/A
19604	Timbers at Hickory Tree	Balch Springs	HTC	12/11/19	NA
04422/0422B	Vinewood Apartments	Dallas	HTC/Bond	10/17/19	N/A
02433	Rosemont at Heatherbend/Stoneridge Apartments	Pflugerville	HTC	09/25/19	N/A
02444/20419	Woodway Village	Austin	HTC/Bond	08/13/20	N/A
18437	Ventura at Tradewinds	Midland	HTC	01/07/19	N/A
02073/20447	Franklin Park Apartments	Austin	HTC	12/20/18	N/A
04479	Signature at Five Mile Creek	Dallas	HTC/Bond	12/06/18	N/A
014046	Signature at Trinity River	Dallas	HTC/Bond	12/06/18	N/A
04480	Signature at Highland Hills	Dallas	HTC/Bond	12/06/18	N/A
02446	Signature at Southern Oaks	Dallas	HTC	12/06/18	N/A
13071	Windy Ridge	Austin	HTC	02/26/18	N/A
01057	Beckley Townhomes	Dallas	HTC	12/20/17	N/A
17449	Quail Chase	Houston	HTC	12/20/17	N/A
17414	Silver Gardens Apartments	Dallas	HTC	05/15/15	N/A
17410	Lakecrest Village	Houston	HTC	07/27/17	N/A
00056	Woodlands of Beaumont	Beaumont	HTC	06/30/16	N/A
05612	Park Manor	Sherman	HTC	06/20/16	N/A
04105	Preston Trace	Little Elm	HTC	09/27/13	09/18/18
95002	Villa Springs	Houston	HTC	03/21/13	N/A
98000	Shady Creek	Baytown	HTC	03/13/13	N/A
99201	Sea Mist	Rockport	HTC	12/06/12	N/A
12402	Fox Run	Orange	HTC/Home	06/29/12	N/A
12403	Village of Kaufman	Kaufman	HTC/Home	06/29/12	N/A
11120	La Promesa	Odessa	HTC	06/26/12	N/A
11149	Silver Glen	Houston	HTC	03/23/12	N/A
05097	Cathy's Pointe	Amarillo	HTC	03/20/12	N/A
04226	Arbor Cove	Donne	HTC	01/20/12	N/A
91053	Hickory Ranch	Dallas	HTC	10/31/11	12/20/13
05441	Cobblestone Manor	Fort Worth	HTC/Home	10/26/11	N/A
060402	Hillcrest Manor	Lubbock	HTC	08/22/11	N/A
05099	Madison Pointe	Cotulla	HTC	08/11/11	N/A
98067	Asbury Place	San Marcos	HTC/Home	08/01/11	N/A
04408	Hickory Manor	De Soto	HTC	05/25/11	N/A
04463	Lakeside Manor Senior	Little Elm	HTC	05/25/11	N/A
01459	City Parc at West Oaks	Houston	HTC/Bond	03/25/11	N/A
03184	Pegasus Villas	Dallas	HTC	12/01/10	N/A
02120	Humble Memorial Garden	Humble	HTC	12/18/09	10/29/20
08195	St. James Village	Houston	HTC	10/22/09	N/A
08417	Seville Apartments	Beaumont	HTC	10/01/08	N/A
08416	Timbers Edge	Beaumont	HTC/TCAP	10/01/08	N/A

**2. Identify all Community Affairs (CA) and Single Family department programs that you have participated in within the last three(3) years by placing an "X" next to the program name.**

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<b>Community Affairs:</b>	CEAP		DOE		HHSP		WAP	
	CSBG		ESG		LIHEAP			
<b>HOME:</b>	CFDC		HBA		PWD		TBRA	
	DR		HRA		SFD			
<b>HTF/OCI:</b>	AYBR		Bootstrap		CFDC		Self-Help	
<b>Other:</b>							NSP	

## Uniform Previous Participation - Programs Covered Under 10 TAC §1.301

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Applicant Legal Name: Armand Brachman  
 Person/Role: Senior Partner  
 Email Address: abrachman@dominiuminc.com  
 City & State of Home Address: Plymouth, MN

**1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, HOME (RHD), and BOND) that you have controlled at any time.**

By selecting this box I certify that I have no prior experience with any TDHCA administered affordable rental program.

TDHCA ID#	Property Name	Property City	Program	Control began (mm/dd/yy)	Control End (mm/dd/yy)
20448	Scharbauer Flats	Midland	HTC	06/11/20	N/A
20451	Crossroad Commons (FKA Ventura at Parmer Lane)	Austin ETJ	HTC	02/28/20	N/A
20602	Vermillion	Houston	HTC	01/23/20	N/A
00021T/20458	Kinwood Apartments (FKA Creek Point Apartments)	McKinney	HTC/Bond	01/02/20	N/A
00015T/20457	Pinewood Apartments/Timber Point Apartments	Houston	HTC/Bond	01/02/20	N/A
19604	Timbers at Hickory Tree	Balch Springs	HTC	12/11/19	NA
04422/0422B	Vinewood Apartments	Dallas	HTC/Bond	10/17/19	N/A
02433	Rosemont at Heatherbend/Stoneridge Apartments	Pflugerville	HTC	09/25/19	N/A
02444/20419	Woodway Village	Austin	HTC/Bond	08/13/20	N/A
18437	Ventura at Tradewinds	Midland	HTC	01/07/19	N/A
02073/20447	Franklin Park Apartments	Austin	HTC	12/20/18	N/A
04479	Signature at Five Mile Creek	Dallas	HTC/Bond	12/06/18	N/A
014046	Signature at Trinity River	Dallas	HTC/Bond	12/06/18	N/A
04480	Signature at Highland Hills	Dallas	HTC/Bond	12/06/18	N/A
02446	Signature at Southern Oaks	Dallas	HTC	12/06/18	N/A
13071	Windy Ridge	Austin	HTC	02/26/18	N/A
01057	Beckley Townhomes	Dallas	HTC	12/20/17	N/A
17449	Quail Chase	Houston	HTC	12/20/17	N/A
17414	Silver Gardens Apartments	Dallas	HTC	05/15/15	N/A
17410	Lakecrest Village	Houston	HTC	07/27/17	N/A
00056	Woodlands of Beaumont	Beaumont	HTC	06/30/16	N/A
05612	Park Manor	Sherman	HTC	06/20/16	N/A
04105	Preston Trace	Little Elm	HTC	09/27/13	09/18/18
95002	Villa Springs	Houston	HTC	03/21/13	N/A
98000	Shady Creek	Baytown	HTC	03/13/13	N/A
99201	Sea Mist	Rockport	HTC	12/06/12	N/A
12402	Fox Run	Orange	HTC/Home	06/29/12	N/A
12403	Village of Kaufman	Kaufman	HTC/Home	06/29/12	N/A
11120	La Promesa	Odessa	HTC	06/26/12	N/A
11149	Silver Glen	Houston	HTC	03/23/12	N/A
05097	Cathy's Pointe	Amarillo	HTC	03/20/12	N/A
04226	Arbor Cove	Donne	HTC	01/20/12	N/A
91053	Hickory Ranch	Dallas	HTC	10/31/11	12/20/13
05441	Cobblestone Manor	Fort Worth	HTC/Home	10/26/11	N/A
060402	Hillcrest Manor	Lubbock	HTC	08/22/11	N/A
05099	Madison Pointe	Cotulla	HTC	08/11/11	N/A
98067	Asbury Place	San Marcos	HTC/Home	08/01/11	N/A
04408	Hickory Manor	De Soto	HTC	05/25/11	N/A
04463	Lakeside Manor Senior	Little Elm	HTC	05/25/11	N/A
01459	City Parc at West Oaks	Houston	HTC/Bond	03/25/11	N/A
03184	Pegasus Villas	Dallas	HTC	12/01/10	N/A
02120	Humble Memorial Garden	Humble	HTC	12/18/09	10/29/20
08195	St. James Village	Houston	HTC	10/22/09	N/A
08417	Seville Apartments	Beaumont	HTC	10/01/08	N/A
08416	Timbers Edge	Beaumont	HTC/TCAP	10/01/08	N/A

**2. Identify all Community Affairs (CA) and Single Family department programs that you have participated in within the last three(3) years by placing an "X" next to the program name.**

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<b>Community Affairs:</b>	CEAP		DOE		HHSP		WAP	
	CSBG		ESG		LIHEAP			
<b>HOME:</b>	CFDC		HBA		PWD		TBRA	
	DR		HRA		SFD			
<b>HTF/OCI:</b>	AYBR		Bootstrap		CFDC		Self-Help	
<b>Other:</b>							NSP	