

**ORGANIZATION REVIEW -- PARTNERSHIPS
COMPLIANCE WITH MHDC REQUIREMENTS**
(Add to all Partnership Agreements for Tax Credit Only Developments)

"MHDC REQUIREMENTS:

Notwithstanding anything to the contrary in this document:

The Partnership is authorized to execute a Declaration of Land Use Restriction Covenants for Low-Income Housing Tax Credits ("LIHTC LURA") as a condition of receiving low-income housing tax credits allocated and administered by the Missouri Housing Development Commission ("MHDC") and to execute said LURA, and such other documents as may be required by MHDC, in accordance with Section 42 of the Internal Revenue Code of 1986 (the "Code").

Upon execution, the LIHTC LURA shall be binding upon the Partnership and all of the partners, whether they become partners before or after the execution of such LIHTC LURA, and such LIHTC LURA shall remain binding upon the Partnership and the partners until the earlier of the date the Extended Use Period (as such term is defined under the Code) expires, or the date the provisions of the LIHTC LURA are otherwise terminated pursuant to its own terms or the terms of the Code.

Any incoming partner must, as a condition of receiving an interest in the Partnership, agree to be bound by the LIHTC LURA and all other documents required by MHDC in connection with the allocation of the low-income housing tax credits to the same extent and upon the same terms as the other partners.

Upon dissolution of the Partnership, no title or right to possession and control of the Partnership property, and no right to collect the rents therefrom, shall pass to any individual or entity that is not bound by the LIHTC LURA in a manner satisfactory to MHDC.

So long as the Partnership property is encumbered by the LIHTC LURA, the Partnership shall not do either of the following without the prior written consent of MHDC:

- (i) Delete, amend or modify any of the provisions of this Agreement or the Partnership's organizational documents; or,
- (ii) Voluntarily dissolve the Partnership or convert the Partnership to another form of entity.

If anything in this Agreement conflicts with the LIHTC LURA, the LIHTC LURA shall prevail.

The Partnership is a single asset, single purpose entity."

Furthermore, the Partners' Information Schedule needs to be attached and incorporated into the Partnership Agreement in the format below:

**INFORMATION SCHEDULE TO THE
AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT OF
__, LP**

<u>Name and Address</u>	<u>Projected Tax Credit Amounts</u>	<u>Capital Contribution</u>	<u>Ownership Percentage</u>	<u>Taxpayer ID No.</u>
<u>General Partner:</u>				
Name Address City, State, Zip	Federal Housing Tax Credit: \$0.00	\$0.00	0.00%	xx- xxxxxxx
<u>Administrative GP:</u>				
Name Address City, State, Zip	Federal Housing Tax Credit: \$0.00	\$0.00	0.00%	xx- xxxxxxx
<u>Federal Limited Investor:</u>				
Name Address City, State, Zip	Federal Housing Tax Credit: \$0.00	\$0.00	0.00%	xx- xxxxxxx
<u>State Limited Investor:</u>				
Name Address City, State, Zip	Federal Housing Tax Credit: \$0.00	\$0.00 for Federal Housing Tax Credits*	0.00%	xx- xxxxxxx
	State Housing Tax Credit: \$0.00	\$0.00 for State Housing Tax Credits		

* Indicate an amount for the federal credit.

Include information in the same format if there are historic credits.