

# Corporate Application

## SECTION I – Corporate Information

### INSTRUCTIONS

*Please answer all questions in this section*

1. Name of Corporate Applicant: \_\_\_\_\_
2. Address: \_\_\_\_\_  
*Street City State Zip*
3. Phone ( ) \_\_\_\_\_ Fax ( ) \_\_\_\_\_ Email \_\_\_\_\_
4. Year Business started: \_\_\_\_\_ 5. Type of Corporation: ( ) C-Corporation ( ) Sub. S Corporation
6. Is your corporation a publicly traded company: ( ) Yes ( ) No 7. On what stock exchange: \_\_\_\_\_
8. Name of your Bank: \_\_\_\_\_
9. Address: \_\_\_\_\_
10. Has your firm or any of its principals ever petitioned for bankruptcy, failed or defaulted in business? ( ) Yes ( ) No.  
If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
11. Is your firm or any of its officers currently involved in litigation? ( ) Yes ( ) No  
If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_
12. Corporate President's name: \_\_\_\_\_
13. Corporate Secretary's name: \_\_\_\_\_
13. Does your corporation use a corporate seal when signing contracts? ( ) Yes ( ) No
14. Do you publicly publish 10-K and 10-Q reports: ( ) Yes ( ) No  
**If not, please provide three full years of financial statements**
15. Is the Corporate net worth as stated on the last corporate annual financial greater than \$100 million? ( ) Yes ( ) No
16. If the corporation publicly publishes 10-K and 10-Q reports and corporate net worth exceeds \$100 million, **PLEASE PROCEED TO SECTION IV – PROPERTY INFORMATION SECTION ON PAGE 4. Otherwise, please continue with question # 17.**
17. List any officer or employee that has a 15% or more ownership in the corporation:

	<u>Name</u>	<u>Position</u>	<u>Percent Owned</u>	<u>Name of Spouse</u>
A.	_____	_____	_____	_____
B.	_____	_____	_____	_____
C.	_____	_____	_____	_____
D.	_____	_____	_____	_____
E.	_____	_____	_____	_____
18. Each officer or employee that has a 15% or more ownership interest in the corporation as listed in question # 17 must:

**Sign as a Third-Party Indemnitor on the Corporate Indemnity Agreement in Section II**  
**Complete the INDIVIDUAL INFORMATION APPLICATION in Section III**

# Corporate Application (Continued)

## SECTION II- Corporate Indemnity Agreement

### INSTRUCTIONS

The President must sign the Indemnity Agreement on behalf of the Corporation. The Corporate Secretary should attest the president's signature in the space to the left of the President's signature. The President and Corporate Secretary should print their names under their signatures.

If the corporation uses a corporate seal, an imprint of the corporate seal should be placed over the President's signature. If the corporation does not use a corporate seal, the words "No Seal" should be printed after the President's signature.

Each officer or employee that has a 15% or more ownership interest in the corporation as listed in question # 17 is required to sign the Indemnity Agreement as "Third-Party Indemnitors." Each "Third-Party Indemnitor" signature must be witnessed by a third party.

### INDEMNITY AGREEMENT

The undersigned Applicant and Indemnitor(s), all hereinafter called the Indemnitor(s), hereby certify that the foregoing declarations made and answers given, are the truth without reservation, and are made for inducing TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, One Tower Square, Hartford CT 06183 for itself and its affiliates, parent, and subsidiaries, hereafter called the Surety, to become Surety on certain bond(s) or undertaking(s) applied for and any renewal and increase of the same or of any bond(s) or undertaking(s) of a similar nature given in substitution or renewal thereof (all comprehended in the word "bond(s)" or "undertaking(s)" as herein used), and in consideration of the Surety executing said bond(s) or undertaking(s) do undertake and agree as follows:

To pay the Surety all premiums when due, until the Indemnitor(s) shall serve upon the Surety, at its said office, competent written legal evidence, satisfactory to the Surety, of it being duly discharged from such bond(s) or undertaking(s). That the Indemnitor(s) hereby authorize the Surety to make such pertinent inquiry as may be necessary from financial institutions, persons, firms, and corporations in order to confirm and verify information referred to or listed on this application. The Indemnitor(s) will at all times indemnify, and keep indemnified, the Surety, and hold and save it harmless from and against any and all damages, loss, costs, charges and expenses of whatsoever kind or nature, including counsel and attorney's fees, whether incurred under retainer or salary or otherwise, which it shall or may, at any time, sustain or incur by reason or in connection with furnishing any bond(s) or undertaking(s) and to deposit with the Surety on demand an amount sufficient to discharge any claim made against the Surety on bond(s) or undertaking(s). This sum may be used by Surety to pay such claim(s) or be held by Surety as collateral security against loss or cost on bond(s) or undertaking(s).

Regardless of the date of signature(s), this indemnity agreement is effective as of the date of execution of aforementioned bond(s) or undertaking(s) and is continuous until Surety is satisfactorily discharged from liability pursuant to the terms and conditions contained herein.

Signed this **X** \_\_\_\_\_ day of **X** \_\_\_\_\_, 20\_\_\_\_\_.

### Corporation sign below:

\_\_\_\_\_  
Name of Corporation

(Seal)

Attest: **X** \_\_\_\_\_  
\_\_\_\_\_, Corporate Secretary

**X** \_\_\_\_\_  
\_\_\_\_\_, President

### Third Party Indemnitor(s) sign below:

In consideration of TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA executing the bond herein above applied for, we jointly and severally join in the foregoing indemnity agreement.

\_\_\_\_\_  
Name of Individual Indemnitor (typed or printed here)

**X** \_\_\_\_\_  
Witness to Individual signature

**X** \_\_\_\_\_  
Individual Indemnitor sign here  
Individual Investor's Social Security # \_\_\_\_\_

\_\_\_\_\_  
Name of Individual Indemnitor (typed or printed here)

**X** \_\_\_\_\_  
Witness to Individual signature

**X** \_\_\_\_\_  
Individual Indemnitor sign here  
Individual Investor's Social Security # \_\_\_\_\_

THIS IS AN INDEMNITY AGREEMENT AND OBLIGATES ALL SIGNATORIES. PLEASE READ CAREFULLY.

# Corporate Application (Continued)

## SECTION III – Individual Information Application

### INSTRUCTIONS

**All officers or employees that have a 15% or more ownership interest in the corporation must complete a separate Individual Information Application. This Form may be duplicated. Be sure to answer ALL questions.**

1. Name of Individual \_\_\_\_\_ Date Of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_

2. Name of Spouse \_\_\_\_\_ Date Of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_

3. Current Address \_\_\_\_\_  
Street City State Zip

4. Previous Address \_\_\_\_\_  
*(If less than 2 years)* Street City State Zip

5. Home Phone (\_\_\_\_) \_\_\_\_\_ Work Phone (\_\_\_\_) \_\_\_\_\_ Email \_\_\_\_\_

6. Individual's Occupation \_\_\_\_\_ Years with Current Employer \_\_\_\_\_

7. Employer's Name and Address \_\_\_\_\_  
Street City State Zip

8. Name and Address of Bank \_\_\_\_\_  
Street City State Zip

8. Annual Income *(include wages, investment earnings and/or dividends, retirement benefits, social security benefits, etc)* \$ \_\_\_\_\_

9. Have you ever filed for bankruptcy? YES ( ) NO ( )

10. Please complete the financial statement below or send a separate financial statement referencing your application.

### Abbreviated State of Financial Condition

Date of Statement \_\_\_\_\_

Assets		Liabilities	
Cash in Banks & On Hand	\$	Notes Payable to Banks <i>(Unsecured and Secured)</i>	\$
Securities Readily Marketable <i>(U.S. Gov't &amp; listed on Stock Exchange)</i>	\$	Accounts Payable	\$
Securities Not Readily Marketable <i>(Uninsured stocks, bonds and investments)</i>	\$	Real Estate Mortgages Payable	\$
Cash Value of Life Insurance	\$	Federal and State Income Taxes Payable	\$
Real Estate	\$	Charge Accounts Payable	\$
Other Assets	\$	Net Worth <i>(Assets less Liabilities)</i>	\$
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>\$</b>

# Corporate Application (Continued)

## SECTION IV- Property Information

### INSTRUCTIONS

**Complete this section based upon information for the entire project. If the Corporation has a partnership interest in Section 42 property, Section III and Section IV should be completed by partnership's syndicator, general partner or project's property manager on behalf of all partnership Investors.**

- |  |   |
|--|---|
| <p>1. Location of property:</p> <p><input type="checkbox"/> Rural</p> <p><input type="checkbox"/> Suburban</p> <p><input type="checkbox"/> Urban</p> | <p>2. Description of the property:</p> <p><input type="checkbox"/> one family home</p> <p><input type="checkbox"/> duplex</p> <p><input type="checkbox"/> multiple unit property with less than 5 units</p> <p><input type="checkbox"/> multiple unit property with more than 5 units</p> <p><input type="checkbox"/> multiple building property/projects</p> |
|--|---|

3.

Total No. of Units <i>(market rate and low-income)</i>	Total No. of Units currently occupied/rented	Total No. of Units deemed "Rent Restricted"	Total No. of "Rent Restricted" Units currently occupied

4. Why is property being sold? \_\_\_\_\_
- 
5. Discounting depreciation expense, is the property currently generating a profit?    YES ( )    NO ( )
6. Is the property currently in compliance with IRS regulations?    YES ( )    NO ( )
7. Has the property fallen out of compliance in the past?    YES ( )    NO ( )
8. If yes, in what way – what codes were violated? \_\_\_\_\_
- 
9. Was compliance subsequently secured?    YES ( )    NO ( )
10. Under your ownership, did a professional property management company manage the property?    YES ( )    NO ( )
11. After property sale, will a professional property management company manage the property?    YES ( )    NO ( )
12. Name and address of the new property management company \_\_\_\_\_
- |        |      |       |     |
|--------|------|-------|-----|
| Street | City | State | Zip |
|--------|------|-------|-----|
13. Is there a land use restriction provision on the property?    YES ( )    NO ( )
14. If yes, briefly outline terms or submit a copy of restrictions \_\_\_\_\_
- 
15. Date of property sale \_\_\_\_\_
16. Exact percentage of your ownership interest in entire project \_\_\_\_\_%
17. Total amount of tax credits you received on this property *(This amount should include all tax credits for previous years, whether or not taken, and any additional tax credits that you anticipate claiming in the year of sale prior to the date of disposition)* \$ \_\_\_\_\_
18. Explain in detail how tax credits flowed from the original Building Owner to the Applicant. *(Please list the exact names and Federal Identification Number of all entities that are involved in the tax credit passthrough. Sometimes information on these entities can be found in project's investment prospectus, IRS Form 8906 or in Partnership's annual K-1 Tax Statement.)* \_\_\_\_\_
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