

## **Summary of Changes to Addendum IV Exhibit Checklist:**

The following summarizes the update to MSHDA's Addendum IV Exhibit Checklist.

1. The title was modified to reflect MSHDA Direct Lending Programs throughout the document.
2. Throughout the checklist any reference to a "Primary Application" has been replaced with "LIHTC Program Application".
3. The Environmental Assessment exhibit requirement item, exhibit T8, has been changed to correctly reflect updated processes/requirements.
4. The Architects Errors and Omissions Professional Liability Insurance is required during the Threshold phase instead of the Commitment phase, item T11.
5. The Owner-Architect Agreement for Design and Administration Services is required during the Threshold phase instead of the Commitment phase, item T12.
6. The Appraisal exhibit requirement item, exhibit T14, has been changed to require an appraisal for valuing the land included in the project costs for new construction proposals.
7. Item T23, Financial Statements, has been changed to include a requirement for guarantor(s) to submit financial statements. In addition, language was modified to indicate that updated financial statements may be required, instead of saying they are required to be updated every six months.
8. Item T24, Confirmation of Additional Financing, has been updated to include the Letter of Intent and/or Syndication Partnership Agreement.
9. Item C6, Architects Errors and Omissions Professional Liability Insurance, has been moved forward to item T11 as described earlier.
10. Item C7, Owner-Architect Agreement for Design and Administration Services, has been moved forward to item T12 as described earlier.
11. Item C8, Letter of Intent and/or Syndication Partnership Agreement, has been moved forward to item T24 as described earlier, and has been replaced with the requirement to submit updated additional financing documentation.
12. Item C12, PBV Award Letter, has been added during the Commitment phase.
13. We have retitled the Initial Closing Processing Phase/Documents to Pre-Closing Processing Phase/Documents throughout the document.

14. Item PC2, Final Syndication Partnership Agreement has been moved to be a part of the new item PC2, Final Document of Additional Financing.
15. Item PC2, Final Document of Additional Financing, has been added to the Pre-Closing phase.
16. Item PC3, changed the title to LIHTC Program Application (Updated), and a note was added that the LIHTC Reservation is required for closing.
17. Item PC8, Acquisition Documents, has been added as a required document for the Pre-Closing phase.
18. The fifth bullet point on page xi was changed to read “Direct Lending Parameters” instead of “program parameters”.

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