

Original.

VIII. CARRYOVER ALLOCATION.

ADFA will follow the Code for Carryover Allocation requirements. ADFA will issue a Carryover Allocation following receipt of that carryover documentation required by ADFA from the development owner on **December 8, 2008**.

In order to continue to qualify for a Carryover Allocation, the owner's basis in the development as of April 1, 2009, ("Carryover Allocation Basis"), must exceed ten percent (10%) of the owner's reasonably expected basis in the development as of December 31, 2010. The owner will be required to prove its Carryover Allocation Basis in the development on documentation required by ADFA no later than April 1, 2009. Failure to provide the required documentation proving the owner's Carryover Allocation Basis in the development by April 1, 2009, will cause the Housing Credits to be returned.

The terms and conditions of the Multi-Family Housing Application will be incorporated into the Carryover Allocation documentation.

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**THIRD AMENDMENT TO 2008 QAP REGARDING CARRYOVER ALLOCATION BASIS - FINAL
SECTION VIII, PAGE 25 OF THE 2008 QAP**

Amended.

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In order to continue to qualify for a Carryover Allocation, the owner's basis in the development as of ~~April 1, 2009~~October 1, 2009, ("Carryover Allocation Basis"), must exceed ten percent (10%) of the owner's reasonably expected basis in the development as of December 31, 2010. The owner will be required to prove its Carryover Allocation Basis in the development on documentation required by ADFA no later than ~~April 1, 2009~~October 1, 2009. Failure to provide the required documentation proving the owner's Carryover Allocation Basis in the development by ~~April 1, 2009~~October 1, 2009, will cause the Housing Credits to be returned.

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