Cloverleaf Truro Rental Housing
Property Management Plan

Ownership and Objectives

The Owner of the property is CHR Cloverleaf Limited Partnership (LP), a duly organized Limited Partnership of the Commonwealth of Massachusetts. Edward “Ted” Malone is the Managing Member of Cloverleaf GP LLC, a Limited Liability Company serving as the General Partner of the Limited Partnership. The owner’s objective is to provide quality affordable rental housing, operated in accordance with the requirements of all applicable affordable housing funding sources and in a manner consistent with fair housing laws. The property will be operated in a manner that is respectful of the rights of residents combined with an expectation that residents share the responsibility to create and maintain a stable community at the property. To ensure meaningful participation of residents in property maintenance and property management, a resident association will be encouraged. Also, essential to effective property management will be the participation of residents in property maintenance as responsible individuals and acting together through the resident association.

Development of the property is financed with resources that will allow rents to remain affordable over the long term. The property is subject to an affordable housing restriction to insure its use as affordable rental housing in perpetuity. Consistent with the objective of preserving long term affordability, adequate replacement reserves will be set aside and managed to ensure that resources are available in the future to replace building components that have reached the end of their useful life.

Community Housing Resource, Inc. (CHR), a private company owned and operated by Edward “Ted” Malone, is the Management Agent for the property. Certain functions of property management may be contracted-out by CHR with responsibilities clearly defined in this document and in the property management agreement. As of August 2020, CHR is continuing of negotiations for a collaboration with the Lower Cape Community Development Partnership to expand Property Management Capacity available to Lower Cape Cod communities for both existing rental properties and future developments in the region. With the hiring of an executive level director of the property management division at the CDP, and through the absorption of CHR Property Management staff and property maintenance staff, the CDP will ensure the long term capacity for effective property management will be part of the non-profit organization’s mission serving the needs of the Lower Cape Cod region.

Roles and Responsibilities

The management team includes the Owner and CHR/CDP, the Property Management Agent. The Owner makes property management decisions within policy guidelines established in this management plan and the property management agreement for the property. From time to time the resident association will be consulted for input into policies and procedures for property management and maintenance issues.

As Managing Member of the General Partner of the Ownership entity, in an asset management role, Edward “Ted” Malone, will oversee all property management functions including marketing, income certification, financial management, rent management, property maintenance and repair, payments to vendors and sub contractors, and resident and community relations.

CHR/CDP, the property management agent, will be responsible for day-to-day administration of these tasks:
1. **Marketing.** CHR/CDP will carry out marketing in accordance with resident selection and affirmative marketing plans approved by CHR Cloverleaf LP, by the Massachusetts Department of Housing and Community Development (DHCD), other funding organizations, and in compliance with federal, state and local requirements.

2. **Rentals.** CHR/CDP will offer for rent and will rent the dwelling units at Cloverleaf, Truro, “the Property”, to eligible tenants. Incident thereto, the following provisions will apply:

   (a) CHR/CDP will make preparations for initial rent-up at least six (6) months prior to occupancy.

   (b) CHR/CDP will set up and maintain a management office to service the Property, or make other arrangements acceptable to CHR Cloverleaf LP.

   (c) CHR/CDP will follow the approved resident selection and affirmative marketing plans.

   (d) CHR/CDP will show dwellings in the Project to prospective tenants.

   (e) CHR/CDP will take and process applications for rentals during normal business hours and at other times as may be required by CHR Cloverleaf LP. At all times, if an application is rejected, the applicant will be notified in writing of the status of their application including the opportunity to request in writing more detail about the reason for rejection. All rejected applications, with the reason for rejection noted thereon, will be kept on file for one (1) year. A current list of prospective tenants will be maintained by date of application in accordance with any priorities required by the Project Documents.

   (f) CHR/CDP will lease dwellings in the Project so as to assure full occupancy.

   (g) CHR/CDP will prepare all dwelling leases and will execute the same in its name, identifying itself thereon as CHR/CDP for CHR Cloverleaf LP. Dwelling leases will be in a form approved by CHR Cloverleaf LP but individual leases need not be submitted for the approval of CHR Cloverleaf LP provided that in no event will rents and other charges exceed those permitted by the Project Documents and the Regulations.

   (h) CHR/CDP will counsel all prospective tenants regarding eligibility for dwellings, and will prepare and verify eligibility certifications in accordance with the Project Documents and the Regulations.

   (i) CHR/CDP will maintain and submit financial records and accounts of the operation of the Project in accordance with the requirements of CHR Cloverleaf LP. Financial records shall be available to CHR Cloverleaf LP at all times.

3. **Collection of Rents and Security Deposits.**

   (a) CHR/CDP will act in a fiduciary capacity with respect to CHR Cloverleaf LP’s assets and will collect and deposit rents and other charges which may become due at any time from any tenant in accordance with the terms of each tenant's lease. All funds collected by CHR/CDP shall be deposited promptly in a bank account in an institution whose deposits are insured by an agency of the United States of America. This account shall be used by CHR/CDP exclusively for funds of the Project, shall be referred to herein as the Rental Agency Account and shall be titled CHR Cloverleaf LP Operations.

   (b) All funds collected by CHR/CDP will be used exclusively for the operation of the Property, to eligible tenants. Incident thereto, the following provisions will apply:

   (c) CHR/CDP will make provisions for initial rent-up at least six (6) months prior to occupancy.

   (d) CHR/CDP will set up and maintain a management office to service the Property, or make other arrangements acceptable to CHR Cloverleaf LP.

   (e) CHR/CDP will follow the approved resident selection and affirmative marketing plans.

   (f) CHR/CDP will show dwellings in the Project to prospective tenants.

   (g) CHR/CDP will take and process applications for rentals during normal business hours and at other times as may be required by CHR Cloverleaf LP. At all times, if an application is rejected, the applicant will be notified in writing of the status of their application including the opportunity to request in writing more detail about the reason for rejection. All rejected applications, with the reason for rejection noted thereon, will be kept on file for one (1) year. A current list of prospective tenants will be maintained by date of application in accordance with any priorities required by the Project Documents.

   (h) CHR/CDP will counsel all prospective tenants regarding eligibility for dwellings, and will prepare and verify eligibility certifications in accordance with the Project Documents and the Regulations.

   (i) CHR/CDP will maintain and submit financial records and accounts of the operation of the Project in accordance with the requirements of CHR Cloverleaf LP. Financial records shall be available to CHR Cloverleaf LP at all times.

   (j) CHR/CDP will act in a fiduciary capacity with respect to CHR Cloverleaf LP’s assets and will collect and deposit rents and other charges which may become due at any time from any tenant in accordance with the terms of each tenant’s lease. All funds collected by CHR/CDP shall be deposited promptly in a bank account in an institution whose deposits are insured by an agency of the United States of America. This account shall be used by CHR/CDP exclusively for funds of the Project, shall be referred to herein as the Rental Agency Account and shall be titled CHR Cloverleaf LP Operations.
(b) CHR/CDP will collect and deposit security deposits in accordance with the terms of each tenant's lease. All funds collected by CHR/CDP shall be deposited promptly in a master interest bearing escrow account insured by an agency of the United States of America in accordance with the laws of The Commonwealth of Massachusetts. This account shall be used by CHR/CDP exclusively for security deposits of the Project, shall be referred to herein as the Security Deposit Account.

4. Enforcement of Leases.

CHR/CDP will secure full compliance of each tenant with the terms of his or her lease. Compliance will be emphasized and CHR/CDP, utilizing the contracted Resident Services Provider, will counsel tenants and make referrals to community agencies in cases of financial hardship or other circumstances deemed appropriate by CHR/CDP, to the end that involuntary termination of tenancies may be avoided to the maximum extent consistent with the sound management of the Project. Nevertheless, CHR/CDP will lawfully terminate any tenancy when, in CHR/CDP's judgment, sufficient cause (including, but not limited to, nonpayment of rent) for such termination occurs under the terms of the tenant's lease. For this purpose, CHR/CDP is authorized to consult with legal counsel of its choice to bring actions for evictions in the name of CHR Cloverleaf LP and to execute notices to vacate and judicial pleadings incident to such actions. Reasonable attorney's fees and other necessary costs incurred in connection with such actions will be paid out of the Rental Agency Account as Project expenses. Notwithstanding anything herein to the contrary, CHR/CDP shall have the power to terminate and accept termination of tenancies; settle, compromise and release claims against tenants; reinstate leases; give consents provided for in leases; and take all required action to evict tenants when necessary.

5. Maintenance and Repair.

CHR/CDP will cause the Project to be maintained and repaired in an efficient manner and in accordance with state and local codes, in a condition at all times acceptable to CHR Cloverleaf LP, including but not limited to cleaning, painting, decorating, plumbing, carpentry, grounds care and such other maintenance and repair work as necessary. Incident thereto, the following provisions apply:

(a) Special attention will be given to preventative maintenance. The CHR/CDP Property Maintenance Manager will create an implement a Preventative Maintenance Plan for this property.

(b) CHR/CDP will contract with qualified independent contractors for extraordinary repairs beyond the capability of CHR/CDP. CHR/CDP shall not enter into any contract that requires annual payments in excess of $1,000 without the prior written consent of CHR Cloverleaf LP. All service contracts shall: (a) be in the name of CHR Cloverleaf LP, (b) be assignable, at CHR Cloverleaf LP’s sole option, to CHR Cloverleaf LP’s nominee, (c) include a provision for cancellation thereof by CHR Cloverleaf LP without payment of any fee, upon not more than 30 days notice, (d) require all contractors to provide evidence of insurance satisfactory to CHR Cloverleaf LP, (e) contain exculpation and indemnification provisions satisfactory to CHR Cloverleaf LP and (f) comply with the limits set forth in the budget approved by CHR Cloverleaf LP.
(c) CHR/CDP is authorized to purchase all materials, equipment, tools, appliances, supplies and services necessary for proper maintenance and repair subject to the limits set forth in the budget approved by CHR Cloverleaf LP.

(d) Notwithstanding any of the foregoing provisions, the prior approval of CHR Cloverleaf LP. will be required for any expenditure which exceeds $1,000 in any one instance, for labor, materials or otherwise in connection with the maintenance and repair of the Project; except for recurring expenses within the limits of the operating budget or for emergency repairs involving manifest danger to persons or property or required to avoid suspension of any necessary service to the Project. In the latter event, CHR/CDP will inform CHR Cloverleaf LP of the facts as promptly as possible.

(e) CHR/CDP shall take such action as may be necessary to comply promptly with any and all orders or requirements affecting the Project, placed thereon by any federal, state, county or municipal authority having jurisdiction there over, as well as requirements of the Board of Fire Underwriters or other similar bodies; CHR/CDP is nonetheless subject to the same limitation contained in paragraph (d) of this Section in connection with the making of repairs and alterations. CHR/CDP shall not take any action under this paragraph (e) so long as CHR Cloverleaf LP is contesting, or has affirmed its intention to contest, any such order or requirement.

6. **Snow Plowing and Removal.**

The Town of Truro will plow and sand the road when it determines it necessary for public safety. CHR/CDP will provide for driveway and parking areas plowing when 4” of snow has accumulated. Snow will be stockpiled in designated areas. When snow fall exceeds 1’, CHR/CDP will contract a snow removal company to remove snow from property. Snow blower will also be in use to clear walkways and parking spaces. All areas cleared; driveway, parking and walkways will be de-iced. Tenants of townhouse units with individual driveway parking areas will be responsible for snow shoveling their parking and entry paths unless reasonable accommodation request has been made.

7. **Utilities and Service.**

On behalf of CHR Cloverleaf LP, CHR/CDP is authorized to make arrangements for water, electricity, propane gas, septic maintenance, and pest extermination. CHR/CDP is also authorized to make such contracts as may be necessary to secure utilities and services, on behalf of CHR Cloverleaf LP. A contract with a licensed operator for Operations of the Sewage Treatment facility will be in place with a monitoring and maintenance plan consistent with manufacturers guidance. The detailed maintenance plan for Sewage Treatment is a separate document.

8. **Disbursements from Rental Agency Account.**

(a) CHR/CDP will make the following disbursements from the Rental Agency Account promptly when payable:

(i) Reimbursement to CHR/CDP for compensation payable to its subcontractors or to the employees specified in Section 18 below and for the taxes and assessments payable to local, state and federal governments in connection with the employment of such personnel.

(ii) The payments required to be made monthly by CHR Cloverleaf LP to the Lenders, including the amounts due to the Lenders for principal amortization, interest,
mortgage insurance premiums, ground rents, taxes and assessments, insurance premiums and the amount required by any Lender for allocation to a replacement or operating reserve.

(iii) All sums otherwise due and payable by CHR Cloverleaf LP, as expenses of the Project, authorized to be incurred by CHR/CDP under the terms of this Agreement, including compensation payable to CHR/CDP, for its services hereunder.

(iv) The amounts provided in the approved budget to be set aside for any replacement and operating reserves (the "Project Reserves").

(b) Except for the disbursements described in Section 8(a)(i)-(iv) above, funds will be disbursed or transferred from the Rental Agency Account only as CHR Cloverleaf LP may from time to time direct in writing. Except as otherwise provided in this Agreement, all bookkeeping, clerical and other management overhead expenses (including but not limited to costs of office supplies and equipment, data processing services, postage, transportation for managerial personnel and telephone services) which are not specifically project expenses, will be borne by CHR/CDP out of its own funds and will not be treated as a Project expense.

(c) In the event that the balance in the Rental Agency Account is at any time insufficient to pay disbursements due, CHR/CDP will within thirty (30) days inform CHR Cloverleaf LP of that fact, and CHR Cloverleaf LP will then either authorize a draw by CHR/CDP, on the Project Reserves or remit to CHR/CDP sufficient funds to cover the deficiency. In no event will CHR/CDP be required to use its funds to pay such disbursements.


(a) From the funds collected and deposited by CHR/CDP in the Security Deposit Account, pursuant to Section 3(b) above, CHR/CDP will disburse to each tenant, on an annual basis, upon written request, an interest payment equal to the amount each tenant is entitled to receive pursuant to Massachusetts General Laws Chapter 186, §15B.

(b) In accordance with the terms of each lease, upon termination of a lease CHR/CDP will reimburse the tenant the security deposit plus accrued, but unpaid interest minus any deductions determined by CHR/CDP to be payable for damages caused beyond normal wear and tear and consistent with currently accepted management practices, or for any outstanding rental payments under the lease.

10. Deposits to and from Project Reserve Accounts

(a) CHR/CDP will deposit amounts to be set aside for Project Reserves (disbursed from the Rental Agency Account pursuant to Section 8(a) (iv) above) in interest-bearing accounts in an institution whose deposits are insured by an agency of the United States of America. These accounts shall be used by CHR/CDP exclusively for Project Reserves and shall be referred to herein as the Project Reserve Accounts.

(b) CHR/CDP will make disbursements from the Project Reserve Accounts for the purposes permitted by the terms of the Project Documents and only after receiving the prior approval of CHR Cloverleaf LP and MHP and Equity Investor.
11. Budgets.

Annual operating budgets for the Project in the form of the initial operating budget attached hereto as Exhibit D shall be prepared by CHR/CDP and approved by CHR Cloverleaf LP and by the Lenders, if and to the extent required by the Project Documents; CHR/CDP shall use best efforts to see that each type of operating expense itemized in the budget will not exceed the annual amount authorized by the approved budget. In addition to preparation and submission of a recommended operating budget for the initial fiscal year, CHR/CDP will prepare a recommended operating budget for each subsequent fiscal year and will submit the same to CHR Cloverleaf LP at least seventy-five (75) days before the beginning of each new fiscal year. CHR Cloverleaf LP will promptly inform CHR/CDP of changes, if any, to be incorporated in the annual budget. CHR/CDP will keep CHR Cloverleaf LP informed from time to time of any anticipated deviation of actual receipts or disbursements from the receipts or disbursements shown in the approved budget.

12. Records and Reports.

In addition to any other requirements specified in this Agreement, CHR/CDP will have the following responsibilities with respect to records and reports:

(a) CHR/CDP will establish and maintain a comprehensive system of records, books and accounts in a manner conforming to any directives of the Lenders and otherwise satisfactory to CHR Cloverleaf LP. The books, records and accounts shall be maintained in accordance with the accrual method of accounting prepared on an income tax basis. The books, records and accounts shall include information relating to the status of the Project (including complete tenant files, both current and historic, and a maintenance file for each dwelling unit in the Project). All records, books and accounts will be subject to examination at reasonable hours by authorized representatives of CHR Cloverleaf LP and the Lenders.

(b) Within sixty (60) days following the end of each fiscal year of the Project, CHR Cloverleaf LP and, if required, the Equity Investors and Lenders shall be furnished with a draft of the federal tax return and a complete annual financial report for the Project based upon an examination of the books and records of CHR Cloverleaf LP and including (i) a report containing un-audited financial statements for the prior fiscal year, including a profit and loss statement, a balance sheet, a statement of member's equity, and a cash flow statement, (ii) an un-audited comparison of the actual results of the operations of the Project during the prior fiscal year with operating budget for such year, (iii) a report of the occupancy level of the Project, (iv) a statement indicating if there are any operating deficits or anticipated operating deficits, and if so, the manner in which it is anticipated such deficits will be funded, (v) a narrative explaining significant deviations in the operations of the Project from projected operations and outlining and explaining any material or significant occurrences affecting the Project or CHR Cloverleaf LP (vi) a report on use of MBEs in the operation of the project, and, (vii) any other information regarding the Project and its operations during the prior fiscal year reasonably requested by CHR Cloverleaf LP. The final completed reports shall be prepared and certified by CHR Cloverleaf LP's certified public accountant in accordance with the requirements of CHR Cloverleaf LP and any directives of the Lenders and in conformity with generally accepted accounting principles applied on a consistent
basis. The costs of preparing this report will be paid out of the Rental Agency Account as an expense of the Project.

(c) Within thirty (30) days after the end of each quarter of each fiscal year, CHR Cloverleaf LP, and, if required, the Lenders will be furnished with a quarterly report for the quarter containing the following information: (i) un-audited income and expense statement for the Project, including a comparison with the operating budget and explanations of any significant deviations of actual operations from budgeted projected operations; (ii) un-audited rent roll for the Project showing rent collections, vacancies, physical occupancy; (iii) un-audited accounts payable and receivable aging report; (iv) statement of the amount of debt service and the debt service coverage (defined as the ratio of gross revenue less project expenses (other than debt service) to debt service); and (v) project data report setting forth the location of the Project, the number and mix of units, the types of support services and rental subsidies, if any, the amounts and types of Project Reserves and the compensation paid to CHR/CDP. At the end of the third quarter, an estimate of benefits and losses for the year and the projected operating budget for the coming year should be included.

(d) By the fifteenth (15) day of each month, CHR/CDP will furnish CHR Cloverleaf LP with an un-audited rent roll for the Project showing rent collections, vacancies, physical occupancy, a statement of receipts and disbursements for the previous month, a schedule of accounts receivable and payable and reconciled bank statements for the Rental Agency Account, Security Deposit Account and the Project Reserve Accounts as of the end of the previous month.

13. **Bids, Discounts, Rebates, Etc.**

CHR/CDP will obtain contracts, materials, supplies, utilities and services on the most advantageous terms to the Project. CHR/CDP shall solicit bids in writing for all contractor services, materials, utilities or supplies with a projected annual cost greater than $1,000 for those items that can be obtained from more than one source. CHR/CDP will secure and credit to the Project, and not receive or retain for itself, all discounts, rebates or commissions obtainable with respect to purchases, service contracts and all other transactions regarding the Project. CHR/CDP may contract with affiliates of CHR/CDP for the provision of goods and services to the Project, provided that the terms of any such contract are competitive with those obtainable from non-affiliated parties and are otherwise in compliance herewith.

12. **Emergency Answering Service.**

CHR/CDP will provide an emergency telephone and repair capability on a twenty-four hour basis.

13. **Fidelity Bond.**

CHR/CDP will be responsible for providing a fidelity bond which will cover all employees who will be handling or associated with the management of the Project. The fee for such bond shall be paid out of CHR/CDP's funds.

14. **Insurance.**
CHR/CDP shall recommend to CHR Cloverleaf LP the type of insurance to be carried with respect to the Project and its operations; and CHR/CDP, when authorized by CHR Cloverleaf LP in writing, shall cause such insurance to be placed and kept in effect at all times. CHR/CDP will maintain worker's compensation and similar insurance as required by law. CHR/CDP shall furnish CHR Cloverleaf LP with certificates evidencing insurance coverage, which shall provide that no policy shall be cancelled or altered without 30 days' prior written notice to CHR Cloverleaf LP insurance coverage must at all times be acceptable to the Lenders.

15. Compliance with Governmental Orders.

CHR/CDP will take such action as may be necessary to comply promptly with any and all governmental orders or other requirements affecting the Project, whether imposed by federal, state, county or municipal authority, subject, however, to the limitation stated in Section 5(d) with respect to repairs. CHR/CDP shall, however, take no such action so long as CHR Cloverleaf LP is contesting, or has affirmed its intention to contest, any such order or requirement. CHR/CDP will notify CHR Cloverleaf LP in writing, of all notices of such governmental orders or other requirements within seventy-two hours of the time of their receipt.

16. Compliance with Regulations, Contracts and Agreements.

Unless otherwise specifically directed by CHR Cloverleaf LP, CHR/CDP will be responsible for full compliance with the Regulations and with all contracts and agreements relating to the Project, including, without limitation, all Project Documents and leases affecting the Project including the conditions of the Comprehensive Permit issued under MGL Chapter 40B; provided, however, that such compliance will be an expense of the Project and CHR/CDP will not be required to make any payment from its own funds or incur any individual liability. CHR/CDP shall not knowingly permit the Project, or any portion thereof, to be used for any purpose that might void any policy of insurance relating to the Project or that might render any loss thereunder uncollectable.

17. Nondiscrimination.

In the performance of its obligations under this Agreement, CHR/CDP will comply with the provisions of any federal, state or local law prohibiting discrimination in housing on the grounds of race, color, creed, handicap, disability, marital status, familial status or national origin, including Title VI of the Civil Rights Act of 1964 (Public Law 88-352, 78 Stat. 241) and all requirements imposed by or pursuant to that Title; regulations issued pursuant to Executive Order 11063 and Title VIII of the 1968 Civil Rights Act; the requirements of all Lenders regarding non-discrimination and equal opportunity in housing; and the provisions of the approved resident selection and affirmative marketing plans.

18. Employees.

The number, qualifications and duties of personnel to be employed in the management of the Project, including an on-site property manager, a resident superintendent or other maintenance, bookkeeping, management and clerical employees, will be determined by CHR Cloverleaf LP and CHR/CDP in accordance with the approved budget. All such employees will be deemed employees of CHR/CDP, not CHR Cloverleaf LP and will be hired, paid, supervised, promoted and discharged by CHR/CDP, subject to the following conditions:
(a) The compensation (including payroll taxes and fringe benefits) of all employees will be within CHR/CDP’s sole discretion, provided that minimum wage standards are met and further provided that such compensation is consistent with the approved budget.

(b) CHR Cloverleaf LP will reimburse CHR/CDP for compensation (including fringe benefits) payable to all full time on-site personnel and for all local, state and federal taxes and assessments (including but not limited to Social Security taxes, unemployment insurance and workmen’s compensation insurance) incident to the employment of such personnel. Such reimbursement will be paid out of the Rental Agency Account and will be treated as a Project expense.

(c) CHR/CDP will establish and follow an employment policy which affords residents of the Project maximum opportunities for employment in the management and operation of the Project and, to the extent consistent with that consideration, affords employment opportunities to lower income persons in the Project area. While personnel will be employed on the basis of ability, CHR/CDP will make a conscientious effort to hire qualified or qualifiable Project residents and members of minority groups and to provide special assistance and training when necessary to maximize their potential for successful employment.

(d) CHR/CDP shall be engaged as an independent contractor and has only a limited agency as specifically set forth herein and CHR Cloverleaf LP shall have no liability with respect to employment arrangements entered into by CHR/CDP.

(e) CHR/CDP shall fully comply with all applicable laws and regulations relating to workmen's compensation, social security, employment insurance, hours of labor, wages, working conditions, and other employer-employee related subjects.

19. Compliance with Section 3.

The Management Agent understands that the property was developed utilizing federal HOME resources, and acknowledges that Section 3 of the Housing and Urban Development Act of 1968 (Section 3), as amended by the Section 915 of the Housing and Community Development Act of 1992, requires that economic opportunities generated by HUD financial assistance for housing and community development programs be targeted toward low- and very low- income persons. These opportunities apply to job training, employment, contracting and sub-contracting and other economic opportunities arising from assistance provided for construction, reconstruction, conversion, or rehabilitation (including lead-based paint hazard reduction and abatement) of housing, other buildings, or improvements assisted with housing or community development assistance, including HOME.

20. Funding Considerations

This property has received financing from The Commonwealth of Massachusetts Department of Housing and Community Development (“DHCD”) pursuant to the HOME Investment Partnerships Program (the “HOME Program”), the Housing Stabilization Trust Fund (the “HSF Program”), the Affordable Housing Trust Fund (“AHT Program”), and the Low Income Housing Tax Credit Program (“LIHTC Program”). The property has also received financing from Barnstable County HOME Consortium (BC HOME) and the Town of Truro Community Preservation Act (CPA) and Truro Affordable Housing Trust Fund (TAHTF) Programs. In
performing the services required hereunder, the Agent will comply with all applicable requirements of the HOME, HSF, AHTF, LIHTC, BC HOME, CPA, and TAHTF Programs, including without limitation (i) those requirements relating to the marketing and leasing of units as set forth in the Affordable Housing Restriction granted to DHCD in connection with this project, and (ii) all record-keeping and reporting requirements required by the Programs. The Owner and the Agent each agree to give written notice to DHCD of the termination or of any material amendment to this Agreement.

21. **Tax Credit Training**

CHR/CDP shall cause all individuals responsible for leasing and Tax Credit compliance to attend at least annually a one-day Tax Credit training seminar. The cost of such training may be treated as a Project expense, the first such seminar to be attended prior to the marketing or leasing by the CHR Cloverleaf LP of any unit in the project.