



United States Department of Agriculture
Rural Development
Committed to the Future of Rural Communities

JUN 29 2015

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Dear Borrower:

We are writing to advise you concerning the status of the Rental Assistance (RA) Agreement for [REDACTED] located at [REDACTED]. On December 16, 2014, "The Consolidated and Further Continuing Appropriations Act, 2015" went into effect. The 2015 budget appropriations for the RA program included the following language:

"For Rental Assistance Agreements entered into or renewed pursuant to the authority under section 521(a)(2)...Provided further, That Rental Assistance contracts will not be renewed within the 12-month contract period..."

Your RA Agreement was last renewed after the effective date of the 2015 budget and therefore, is not eligible for a second renewal until 12 months after the date of the last renewal. However, your RA Agreement is expected to exhaust funding prior to that time.

Rural Development has several options to offer you to assist in managing the operations of your multifamily property during the time that RA will not be available. We urge you to discuss your options with the loan specialist assigned to your property or the Multi-Family Housing Program Director in the Rural Development State Office.

Options that may be available to you consist of:

- Deferral of the Rural Development mortgage payment
- Suspension of deposits to the replacement reserve account
- Use of the replacement reserve account funds for operating expenses

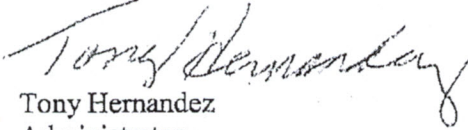
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We appreciate the position in which this places our Rural Development-financed Multi-Family Housing and Farm-Labor Housing properties. Rural Development intends to work closely with you during this time to comply with Congressional directives and maintain affordable housing for rural residents.

Sincerely,

A handwritten signature in cursive script that reads "Tony Hernandez". The signature is written in dark ink and is positioned above the typed name.

Tony Hernandez
Administrator
Housing and Community Facilities Programs