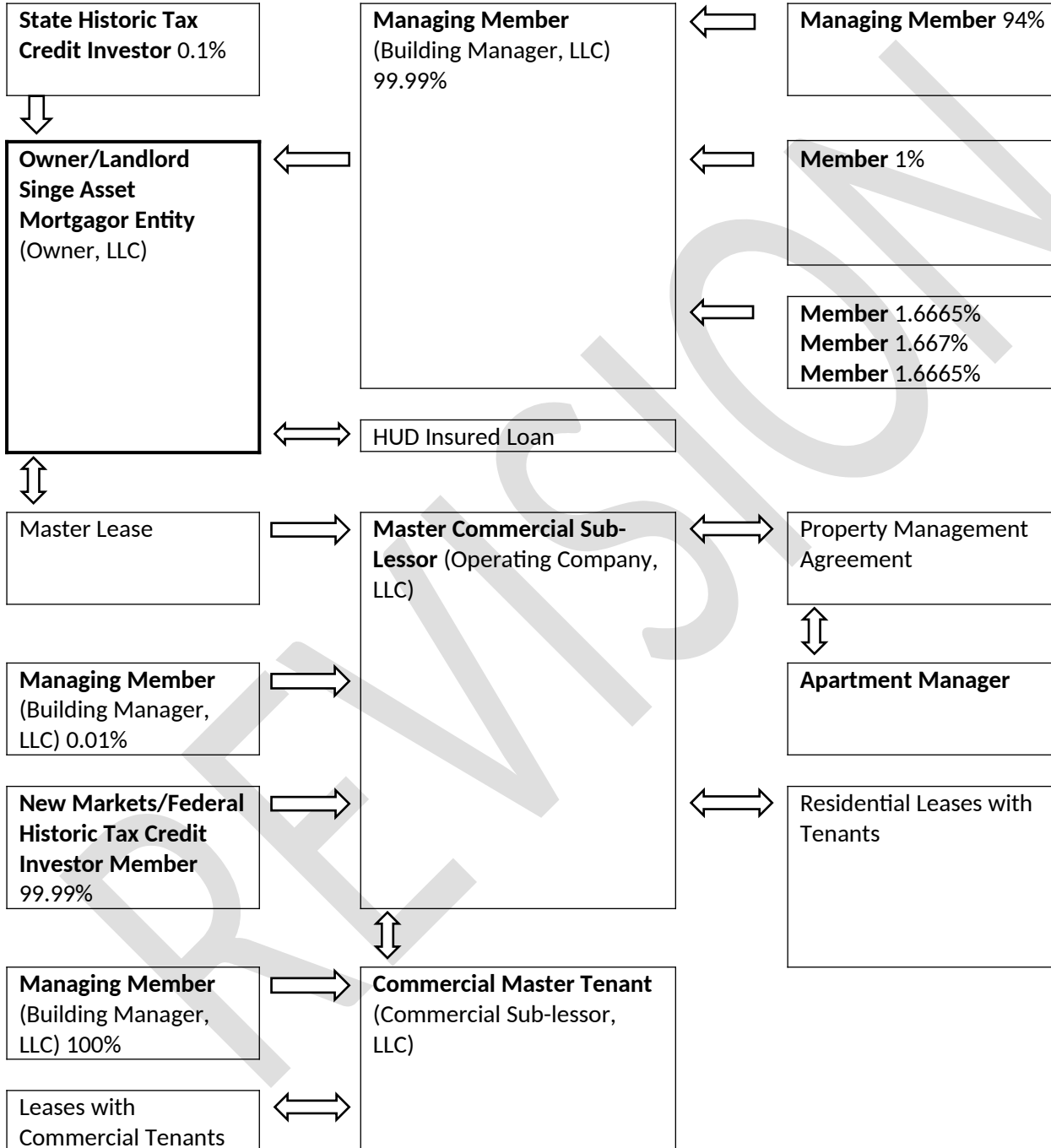

Appendix 16 Organizational Chart for Lease Structure

MF Housing currently requires the MAP Lender to provide a rendering of an organizational structure in the Underwriter Narrative for a loan application. Examples of two structures are below.

ORGANIZATION STRUCTURE/TRANSACTION CHART
(Federal Historic, State Historic, New Markets Tax Credits)



16A Sample Master Lease Ownership Structure

ORGANIZATION STRUCTURE/TRANSACTION CHART (Federal Historic, State Historic, New Markets Tax Credits)

