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| **CERTIFICATE of COMPLETION** | | |
| **for NON-QUALIFIED RESIDENTIAL RENTAL PROJECTS** | | |
| 1. Project Name: | | |
| *(If project name has changed since the award of allocation, please note the original project* | | |
| *name and request a change in the CDLAC resolution.)* | | |
| Original: | | |
| 2. CDLAC Application No.: | | |
| 3. Name of Bond Issuer: | | |
| 4. Name of Borrower: | | |
| *(If Borrower has changed name since the award, please note the original Borrower and* | | |
| *request a change in the CDLAC resolution.)* | | |
| Original: | | |
| 5. The undersigned hereby certifies that all work on the Project was substantially completed | | |
| as of: | | |
| The undersigned hereby further certifies that: | | |
| (a) the aggregate amount disbursed on the Loan to date is $ | | |
| (b) all amounts disbursed from proceeds of the Bonds have been applied to pay or reimburse the | | |
| undersigned for the payment of Project Costs and none of the amounts disbursed from the proceeds of | | |
| the Bonds have been applied to pay or reimburse any party for the payment of costs or expenses other | | |
| than Project Costs; and | | |
| (c) at least 95 percent of the amount disbursed from the proceeds of the Bonds have been applied | | |
| to pay or reimburse the Borrower for the payment of Qualified Project Costs and less than 25 percent of | | |
| the amount disbursed from the proceeds of the Bonds, exclusive of amounts applied to pay the costs of | | |
| issuing the Bonds, have been applied to pay or reimburse the Borrower for the cost of acquiring land. | | |
| Signature of Officer |  | Date |
| Printed Name of Officer |  | Phone Number |
| Title of Officer | | |

Revised 06/01/2017