Per the requirements in Part III, Chapter 7: Section 703.01: Underwritten NCF (Line 14), a Lender may underwrite a reduced real estate tax payment for the Tax Abatement programs listed on this Form 4164 (each a "Listed Abatement") for MAH Properties even if the Tax Abatement is not in effect at the Property on the Mortgage Loan Origination Date (per written documentation from the state or local tax assessor), provided the Lender complies with the requirements of this Form 4164.

Listed Abatements:

1. Exemption under Section 214 of the California Taxation and Revenue Code and implementing rules and regulations, and existing as of August 31, 2026 ("California Welfare Tax Exemption Program").
2. Exemption under Section 196.1978(1)(a) of the Florida Statutes and implementing rules and regulations, and existing as of August 31, 2026 ("Florida Non-profit Exemption").
3. Exemption under Section 196.1978(2) of the Florida Statutes and implementing rules and regulations, and existing as of August 31, 2026 ("Florida LURA Exemption").

The Lender must:

- ensure that the Sponsor or other Person with a Controlling Interest in the Borrower or any Affiliate of the Borrower:
  - owns at least 1,000 multifamily units that benefit from one or more Tax Abatements and has not received a notice of violation or a notice of Lien for non-compliance with a Tax Abatement;

    or
  - owns at least 1 multifamily property that benefits from the applicable Listed Abatement and has not received a notice of violation or a notice of Lien for non-compliance with that Listed Tax Abatement; and
  - has completed at least 1 annual re-application or re-certification process, as applicable, for the Listed Tax Abatement;
- use Tax Abatement Rider (Not in Place) (Form 6251.NIP);
- require the Borrower to:
  - apply to the applicable authority for the Listed Abatement within 60 days of the Mortgage Loan Origination Date; and
  - obtain evidence that the Listed Abatement is in effect within 6 months of the Mortgage Loan Origination Date per Post-Closing Written Documentation (as defined below) (the "Implementation Deadline");
- if necessary to accommodate the taxing jurisdiction's application and notification schedule for the Listed Abatement, the Lender may designate an Implementation Deadline not more than 12 months from the Mortgage Loan Origination Date;
- ensure that the designated Implementation Deadline is reflected in the Tax Abatement Rider (Not in Place) (Form 6251.NIP);

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- ensure that the T&I Impositions are funded for real estate taxes for any period of the Mortgage Loan for which taxes are due;
- confirm additional tax escrow and, in addition to requiring regular T&I Impositions for real estate taxes, on the Mortgage Loan Origination Date, the Lender must:
  - for California Welfare Tax Exemption and the Florida LURA Exemption, escrow at least 6 months of full real estate taxes;
  - for the Florida Non-profit Exemption, escrow an amount that is the greater of:
    - 6 months of full real estate taxes; or
    - full real estate taxes for the number of months between the Mortgage Loan Origination Date and the Implementation Deadline; and
  - require the Borrower to convert the additional escrowed funds to a Letter of Credit if held for longer than 3 years from the Mortgage Loan Origination Date; and
- ensure that the dollar amount of the required additional escrowed funds is reflected in the Tax Abatement Rider (Not in Place) (Form 6251.NIP).

The Lender may release the additional tax escrow when the Borrower delivers Post-Closing Written Documentation evidencing that the Tax Abatement is in effect at the Property.

Post-Closing Written Documentation means an official tax bill, tax assessment notice, or other official record issued by the state or local tax assessor that:

- shows the Property benefits from the Tax Abatement;
- names Borrower as the owner of the Property; and
- is current and will be in effect as of the date it is delivered.

Post-Closing Written Documentation also includes a letter or certificate on official letterhead from the state or local tax assessor, or an official record from the state or local tax assessor's online tax portal or database, in each case meeting the above requirements, provided that an official record from an online tax portal or database shall be acceptable only if it is issued or maintained by the state or local tax assessor and has been independently verified as true and correct by the Lender.

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