

## CERTIFICATE OF OFFICER OF [ELIGIBLE CDFI]

The undersigned, being the [OFFICER] of [ELIGIBLE CDFI] (the “Borrower”), does hereby certify, as of the date of this Certificate, the following:

1. All capitalized terms used herein without definition shall have the respective meanings therefor set forth in that certain Bond Loan Agreement, dated as of [CLOSING DATE] (the “Agreement”) by and between the Borrower and [QUALIFIED ISSUER] (“Qualified Issuer”).

2. The Borrower is a duly organized and validly existing [CORPORATE STRUCTURE] under the laws of the State of [STATE OF FORMATION] with full legal capacity, right, power and authority to execute and deliver, and carry out and perform its obligations under:

- (a) The Agreement;
- (b) The Promissory Note of the Borrower, dated [CLOSING DATE], in the aggregate principal amount of \$[DOLLAR AMOUNT], and having a final maturity date of [MATURITY DATE] and payable to the Qualified Issuer (the “Note”);
- (c) The Collateral Assignment of Mortgages, Loan Documents, and Security Agreements; and
- (d) The Reimbursement Note.

3. Attached as Exhibit A hereto and incorporated herein by reference is a true, complete and correct copy of the Articles of [FORMATION TYPE] of the Borrower. Except as described therein, there have been no further amendments to the Articles of [FORMATION TYPE] of the Borrower and the same remain in full force and effect.

4. Attached as Exhibit B hereto and incorporated herein by reference is a true, complete and correct copy of the By-Laws of the Borrower (the “By-Laws”). Except as described therein, there have been no amendments to the By-Laws and the same remain in full force and effect.

5. Attached as Exhibit C hereto and incorporated herein by reference is a copy of resolutions duly adopted by the Board of Directors of the Borrower (the “Board Resolutions”) on [DATE], which resolutions were duly recorded and certified by the [OFFICER] of the Borrower pursuant to the By-Laws.

6. No authority or proceedings for the execution and delivery of the Agreement, the Note, the Collateral Assignment, the Reimbursement Note, or other Bond Loan documents executed in connection therewith have been repealed, revoked, rescinded, amended or superseded.

7. The individuals listed in this paragraph 7 are the duly elected and qualified officers of the Borrower and are authorized under the Board Resolutions and the By-Laws to execute and deliver all Bond Loan Documents on behalf of the Borrower and are duly designated Borrower Representatives with regard to the Agreement, the Note, the Collateral Assignment, the Reimbursement Note, and the related Bond Loan Documents. Each signature appearing opposite his/her name and office is his/her true and genuine signature:

**TABLE APPEARS HERE:**

OFFICE	Name	Specimen Signatures
[NAME]	[TITLE]	

Each such person has been duly elected to the office opposite his/her name, and each such person continues to hold the office opposite his/her name as of the date hereof.

8. Attached hereto as Exhibit D is a true, correct and complete list of all the voting members of the Board of Directors of the Borrower and all officers of the Borrower as of [DATE], the date that the Board Resolutions were adopted.

9. Attached hereto as Exhibit E is a true, correct and complete list of all members of the Board of Directors of the Borrower and all officers of the Borrower as of the date hereof.

10. Attached hereto as Exhibit F is a true, correct and complete copy of a Certificate of Good Standing issued on [DATE] by the [STATE OF FORMATION] [STATE AGENCY] certifying that the Borrower is duly incorporated and in good standing in the State of [STATE OF FORMATION] as of that date.

11. Attached hereto as Exhibit G is a true, correct and complete copy of the Borrower's IRS Tax Exemption Letter.

12. To the knowledge of the undersigned, no officer or employee of the Borrower has a substantial financial interest, direct, indirect or by reason of ownership of stock in any corporation, in any contract with the Borrower for the sale of any land, materials, supplies or services (other than the employment contracts of the Borrower's employees) to the Borrower or to any contractor supplying the Borrower, relating to the Agreement, the authorizing document and/or the Eligible Purpose. For purposes of this paragraph, a "substantial financial interest" shall include, without limitation, an interest amounting to more than five percent (5%) of the particular business enterprise contract.

13. No authorization, approval, license or permit are required, and no other action by, notice to or filing with, any governmental authority or judicial or regulatory body, is required (or, if required, such authorization, approval, license, permit, action or filing has been or will be duly made or obtained) for the due execution and delivery and performance of the obligations of the Borrower under the Agreement, the Note, the Collateral Assignment, the Reimbursement Note, and other Bond Loan Documents and each of the representations and warranties therein contained is true and correct in all material respects as of the date of this Certificate, as if made on and as of the date hereof, and each of the agreements to be complied with and obligations to be performed by the Borrower under the Bond Loan Documents at or prior to the date hereof have been complied with or performed.

14. No litigation or proceeding of any nature is now pending or, to my knowledge, threatened in any court or administrative body contesting the due organization and valid existence of the Borrower or the validity, due authorization and execution of the Agreement, the Note, the Collateral Assignment, the Reimbursement Note, and the other Bond Loan Documents or the Board Resolutions, and none of the proceedings or authority for the execution and delivery of such documents has been repealed, revoked or rescinded.

15. There is no action, suit, proceeding or investigation, at law or in equity, or before any court, public board or body pending, or served upon the Borrower, threatened against or affecting the Borrower, its members, its officials, its officers, or its property or, to the best of the knowledge of the Borrower, any basis therefor, wherein an unfavorable decision, ruling or finding would materially or adversely affect the execution of the Agreement, the Note, the Collateral Assignment, the Reimbursement Note, and other Bond Loan Documents or which in any way would adversely

affect the Borrower with respect to the validity or enforceability of the transactions contemplated by the Agreement, the Note, other Bond Loan Documents or the Board Resolutions, or any other document or instrument contemplated hereby or required for consummating the transactions contemplated therein.

16. The Borrower, with respect to the Agreement, the Note, the Collateral Assignment, the Reimbursement Note, and other Bond Loan Documents, is not in material breach of or default under any applicable law or administrative regulation of the State of [FORMATION STATE], the District of Columbia, or any department, division, agency or instrumentality of either thereof, or the United States or any applicable judgment or decree or any loan agreement, note, resolution, certificate, agreement or other instrument to which the Borrower is a party or is otherwise subject; and the execution and delivery of the Agreement, the Note, the Collateral Assignment, the Reimbursement Note, and other Bond Loan Documents, and compliance with the provisions thereof will not conflict with or constitute a material breach of or default under any applicable law or administrative regulation of the State of [STATE OF FORMATION], the District of Columbia, or any department, division, agency or instrumentality of either thereof, or the United States or any applicable judgment or decree, or any loan agreement, note, resolution, certificate, agreement or other instrument to which the Borrower is a party or is otherwise subject.

17. The Borrower agrees, in and pursuant to the Agreement, not to subordinate its Bond Loan, nor to use such Bond Loan as collateral for any other obligation.

(Signature page follows)

**[ELIGIBLE CDFI]**

By: \_\_\_\_\_  
Name: [NAME]  
Title: [TITLE]

Dated: \_\_\_\_\_, 2014

**NOTE: The attached form document is provided for illustrative purposes only and should not be revised or relied on for any other purpose and is subject to further modification by the CDFI Fund. The exact terms and conditions of this document will be set forth in the final document that is executed by each party.**

[Signature page to Certificate of Borrower]