

**DESIGNATION OF PLACED-IN-SERVICE DATE
AS EFFECTIVE DATE OF GROSS RENT FLOOR
(TAX-EXEMPT BOND-FINANCED PROJECT)**

_____, a _____
is the owner ("Owner") of a multifamily rental housing project known as _____
located or to be located in _____,
Colorado, consisting of _____ building(s) (the "Project"). The Project is to be financed with
proceeds of obligations ("Bonds") described in Section 42(h)(4)(A) of the Internal Revenue Code
of 1986, as amended and regulations issued thereunder (the "Code").

Pursuant to Revenue Procedure 94-57, the Owner hereby designates the date each
building in the Project is placed in service, within the meaning of the Code, as the date on which
the gross rent floor in Section 42(g)(2)(A) of the Code will take effect for such building.

IN WITNESS WHEREOF, the Owner has executed this designation this _____ day of
_____, 20_____.

OWNER

By: _____