

2021 THDA MTBA FORM OF BOND PURCHASE AGREEMENT SUMMARY LETTER

Submit on Bond Purchaser's Letterhead

Date: _____

Tennessee Housing Development Agency
Attention: Multifamily Programs Division
502 Deaderick Street, 3rd Floor
Nashville, TN 37243

ATTN: Multifamily Tax-Exempt Bond Authority

RE: _____ (“Issuer”)

\$ _____ Multifamily Tax-Exempt Bond Authority

Name of Development _____

Address of Development _____

We are providing this letter in conjunction with an application made by the Issuer and the developer of the referenced development for an allocation of 2021 volume cap to allow the issuance of the referenced bonds.

We are pleased to confirm our commitment to purchase \$_____ par amount of tax-exempt revenue bonds (“Bonds”). The interest rate will be set at the time of sale and final maturities will be determined based on the type of credit enhancement secured.

Pricing is expected to occur on _____, 2021, with execution of a purchase agreement on or before _____, 2021. Delivery of the Bonds is expected to occur on or before _____, 2021. The conditions of our commitment to purchase the Bonds are limited to and based on (1) receipt of an Inducement Resolution from the Issuer; (2) receipt of a volume cap allocation from THDA in the amount of \$_____; (3) approval of all bond documentation; (4) acceptable legal opinions from _____ as bond counsel and from _____ as underwriter’s counsel; and (5) issuance and delivery of the Bonds on or before _____, 2021.

Name: _____

Title: _____