

Exhibit A

DRAFT DATED 3/19/2014

CONTINGENT LOAN AGREEMENT

This CONTINGENT LOAN AGREEMENT (“Agreement”) is entered into as of [____], 2014, by and between the CITY OF PORTLAND, OREGON, a municipal corporation (the “City”), and HOME FORWARD, a public body corporate and politic of the State of Oregon (“Home Forward”).

WHEREAS, Home Forward, by its Resolution No. [] adopted on March 18, 2014 (the “Resolution”), authorized the issuance of its Multifamily Housing Refunding Revenue Bonds, 2014 (Gretchen Kafoury Commons) (the “Bonds”), in an amount not to exceed \$[____] for the purpose of providing the funds with which to refinance the costs of constructing, improving and equipping the Gretchen Kafoury Commons apartment building (the “Project”) to provide housing for persons or families of lower income; and

WHEREAS, the City desires to support and assist in providing affordable housing units within the City and by Ordinance No. [____] passed on April [], 2014, approved the form and execution of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained, the parties hereto covenant and agree as follows:

Article I

Related Documents: Definitions

Section 1.01 Related Documents. Home Forward has entered into a Trust Indenture (including any amendments or supplements thereto, the “Indenture”) between Home Forward and Wells Fargo Bank, National Association, as Trustee and a Trust Deed (the “Trust Deed”) relating to the Bonds. The Indenture and the Trust Deed are attached hereto as Exhibits A and B, respectively. Home Forward shall not amend the Indenture or the Trust Deed without the prior written consent of the City so long as this Agreement is in effect.

Section 1.02 Definitions. Unless the context clearly requires otherwise, the following terms shall have the respective meanings set forth below for purposes of this Agreement.

Additional Bonds means any bonds or notes issued pursuant to Section 2.7 of the Indenture.

Adjusted Net Operating Income means Project Revenues other than Insurance Proceeds (but including proceeds of business interruption insurance), Condemnation Awards, and earnings on the foregoing amounts, and less Operation and Maintenance Costs.

Amounts Available for Contingent Loan Repayment means Net Operating Income less amounts needed to fund or replenish the accounts in the Bond Fund, plus General Revenues.

Bond Fund means the fund created by the Trustee pursuant to Section 4.2 of the Indenture.

Bonds mean the Multifamily Housing Refunding Revenue Bonds, 2014 (Gretchen Kafoury Commons), in the original principal amount of \$[_____] issued by Home Forward for the purpose of refinancing the construction, improvement and equipping of the Project.

Contingent Loan Amounts means the funds advanced to Home Forward under this Agreement and the interest thereon.

Coverage Ratio means the ratio of Adjusted Net Operating Income to Required Net Debt Service.

Debt Manager means the Debt Manager of the City, or the City Treasurer or the Chief Administrative Officer of the City, as defined in the City's ordinance authorizing this Agreement.

Extraordinary Maintenance Expenses means the cost of those unforeseen repairs and improvements, and other expenses, that are necessary, in the opinion of Home Forward (or, if the Trustee has appointed a receiver for the Project, in the opinion of the Trustee, its professional advisors or its agents), for the viability of the Project.

General Revenues means all revenues of Home Forward from any source (other than Project Revenues), except as provided in the next sentence. Revenues shall not be considered "General Revenues" if applicable laws, regulations, contracts, or covenants, existing now or hereafter, prohibit use of those revenues to pay the Bonds or repay advances made by the City under this Agreement.

Investment Earnings means all earnings derived from the investment of money held in any of the Funds held by the Trustee under the Indenture.

Management Plan means Home Forward's plan for stabilizing the Project, including an operating budget. The operating budget may include Home Forward's necessary overhead costs and any other information the City may reasonably require.

Net Operating Income means Project Revenues less Operation and Maintenance Costs.

Operation and Maintenance Costs mean all necessary costs to Home Forward of operating and maintaining the Project, including but not limited to administrative and general expenses, costs of insurance (including reasonable contributions for self insurance reserves, if any), consulting and technical services and repairs and replacements (to the extent not property classifiable as capital costs) and reasonable reserves therefor, but excluding depreciation (or reserves therefor), amortization of intangibles or other bookkeeping entries of a similar nature, debt service on the Bonds, and any other obligations of Home Forward relating to the Project. For purposes of computing the Coverage Ratio, Operation and Maintenance Costs shall not include: Extraordinary Maintenance Expenses; payments in lieu of taxes; or costs paid from reserves or Insurance Proceeds.

Payment Amount means the amount described in Section 4.3(4) and Section 4.3(5) of the Indenture, as applicable.

Project Revenues means all amounts due to or received by Home Forward or by the Trustee for the account of Home Forward pursuant or with respect to the Project, (i) including without limitation all lease payments, Insurance Proceeds and Condemnation Awards and proceeds resulting from foreclosure of the Trust Deed, and all Investment Earnings other than Investment Earnings required to be transferred to the Reserve Account to maintain the balance in the Reserve Account at the Reserve Requirement for the Bonds, (ii) but excluding refundable security deposits and interest earnings thereon.

Refunding Bonds means any bonds issued to refund all or a portion of the Bonds.

Required Net Debt Service means, for any period, the amount required to pay principal of and interest on the Bonds and any Additional Bonds when due during that period, including amounts required for the mandatory redemption of Bonds pursuant to Section 3.2(2) of the Indenture, plus Trustee fees payable during that period, less known earnings for that period on amounts in the Reserve Account, to the extent not required to replenish the Reserve Account to the Reserve Requirement.

Reserve Account means the account of that name in the Bond Fund.

Reserve Requirement means, with respect to the Bonds, \$[_____], and with respect to any Additional Bonds, the amount described in Section 2.7 of the Indenture. The Reserve Requirement may be decreased upon the redemption, open market purchase or defeasance of Bonds or Additional Bonds, all as set forth in the Indenture.

Trustee means Wells Fargo Bank, National Association, or its successor, as trustee under the Indenture.

All other capitalized terms used but not defined in this Agreement shall have the meanings assigned to them in the Indenture.

Article II

Loans to Home Forward

Repayment Terms: Interest Rate: Limitation of Liability

Section 2.01 Loans to Home Forward. The City agrees to request that the City Council appropriate funds necessary to lend Payment Amounts to Home Forward. The City shall lend Payment Amounts to Home Forward pursuant to this Agreement for the purpose of meeting its obligations under the Bonds and the Indenture if Home Forward is otherwise unable to meet those obligations from Net Operating Income or from General Revenues. Notwithstanding the foregoing, the City shall not be required to lend Payment Amounts for the purpose of paying any accelerated principal of and interest on the Bonds or any extraordinary mandatory redemption that becomes payable pursuant to an Event of Default under the Indenture unless the City consents to the acceleration in advance and in writing.

The total Payment Amounts shall not exceed the principal amount of the Bonds and any Additional Bonds plus interest due and unpaid by Home Forward, less amounts originally deposited in the Bond Fund from bond proceeds or deposited thereafter from funds other than the proceeds of loans made by the City hereunder. All Payment Amounts loaned to Home Forward shall be delivered to the Trustee and used to pay debt service on the Bonds or replenish the Reserve Account. No Payment Amounts shall be requested after the Bonds and any Additional Bonds have been retired or redeemed.

All such loans will be secured by the Trust Deed, as set forth therein, and shall be evidenced by a promissory note from Home Forward.

Section 2.02 Notice to City Regarding Project Status.

(1) Home Forward shall provide to the City copies of all annual audited financial statements of the Project within 10 days of receipt thereof by Home Forward. Such statements shall be prepared at least annually.

(2) If any such annual audited financial statement reveals that the Coverage Ratio for the Project is less than [1.15] to 1, Home Forward shall notify the City.

(3) If any annual audited financial statement reveals that the Coverage Ratio for the Project is less than [1.10] to 1, Home Forward shall so notify the City and shall submit to the City within 30 days, for its approval, a Management Plan to increase the Coverage Ratio to at least 1.10 to 1 within the next 12 months.

(4) If there is a draw on the Reserve Account that is not replenished within 10 days, Home Forward shall submit to the City, within 30 days, for its approval a Management Plan to replenish the Reserve Account to the Reserve Requirement from Project Revenues or General Revenues and to provide a Coverage Ratio of 1.10 to 1 within the next 12 months.

(5) Any Management Plan submitted pursuant to Section 2.02(3) or (4) shall be subject to the following provisions:

(a) At the time the Management Plan is submitted, Home Forward shall also notify the City of the amounts, if any, that it projects it will request to borrow under this Agreement during the next year. If Home Forward projects that it will request a loan under this Agreement, the Management Plan shall also include a repayment schedule for Contingent Loan Amounts.

(b) The City may require Home Forward to raise Project rents to levels necessary to replenish the Reserve Account to the Reserve Requirement and/or to provide a Coverage Ratio of 1.10 to 1, so long as those rent levels do not exceed the levels permitted by any restrictive covenants by which the Project is bound.

(c) The City may, but is not required to, appoint a Project manager (which may be the City) as part of the Management Plan.

Failure of Home Forward to deliver the Management Plan within such 30-day period or to make reasonable efforts to comply with the Management Plan shall constitute an event of default under Section 5.01.

(6) If the City staff and Home Forward are unable to reach agreement on a Management Plan, City staff will present a proposed plan to the City Council along with the City Debt Manager's request for appropriation. Home Forward also may present a proposed plan to the City Council at that time.

Section 2.03 Timing and Procedures for Loan Requests.

(1) Under the Indenture, the Trustee is required, within two Business Days of any withdrawals from the Reserve Account that cause amounts on deposit to be less than the Reserve Requirement, to give written notice to Home Forward and the City of such withdrawal, which notice shall state the amount of such withdrawal. On or before January 15 of each year in which the balance in the Reserve Account on that date is less than the Reserve Requirement, the Trustee is required to give written notice to the City and Home Forward of the amount required to restore the Reserve Account to the Reserve Requirement together with any Required Debt Service that may be payable from the Reserve Account prior to the following January 1 (the "Reserve Shortfall"). On or before January 15, 20[], the Trustee is required to give written notice to the City and Home Forward of the amount which is required, in addition to the amount then on deposit in the Reserve Account, to pay all Bond principal and interest that is due after January, 15, 20[] (the "Debt Service Shortfall"). Within 30 days of its receipt of such notice from the Trustee, Home Forward shall certify to the City the amount, if any, of General Revenues it expects to be available to replenish the Reserve Account to the Reserve Requirement or pay principal and interest on the Bonds due after January 15, 20[], as applicable, but such estimate shall not affect the amount of any loan hereunder. Home Forward shall at that time make a request for a Payment Amount in a form substantially similar to the attached Attachment A.

(2) All loans hereunder shall be evidenced by a promissory note given by Home Forward to the City at the time the first loan is made.

(3) If the City receives notice from the Trustee pursuant to Section 2.03(1), the City Debt Manager shall present to the City Council a request to appropriate funds to make a loan to Home Forward, from any funds of the City legally available for that purpose, in an amount equal to the potential Reserve Short Fall or Debt Service Shortfall, as applicable.

(4) The City shall notify the Trustee and Home Forward of the amount of any such appropriation within 15 days of the City Council action effecting such appropriation, and also shall notify Home Forward if it approved a proposed management and loan repayment plan. If the City Council does not appropriate or otherwise make funds available to make a loan as requested by Home Forward, the obligation of the City to make the loan shall terminate for the upcoming fiscal year, and such termination shall not constitute an event of default hereunder. The City shall give to Home Forward and the Trustee written notice of such nonavailability of funds as soon as reasonably practicable, but in no event more than 15 days after the City Council approves its budget for the upcoming fiscal year failing to appropriate such funds. If the Trustee has not received notice from the City by June 30 pursuant to this subsection (4), the Trustee shall assume that no funds have been appropriated for the fiscal period.

(5) The City Council shall have no legal obligation to appropriate funds as requested hereunder; however, once funds have been appropriated, the City shall be obligated to transfer Payment Amounts to the Trustee to replenish the Reserve Account or pay principal and interest on the Bonds due after January 15, 20[], if requested as provided in subsection (6) below.

(6) If such funds have been appropriated by the City Council, as provided in Section 2.03(4), the City shall deliver to the Trustee Payment Amounts on or before the last Business Day of December of that year and the last Business Day of the following June, as applicable. Pursuant to the Indenture, the Trustee shall notify the City in writing on or before each June 1 and December 1 of the Payment Amount, if any, required to be delivered to the Trustee by the City on the last Business Day of each June and December. It is understood that the City may make funds available to Home Forward as payment is required under the Indenture as described herein.

Section 2.04 Repayment Terms.

(1) Home Forward shall repay the principal of such advance and interest thereon quarterly, on the first business day of each January, April, July and October, from all Amounts Available for Contingent Loan Repayment unless otherwise provided in the approved management and loan repayment plan. If no Amounts Available for Contingent Loan Repayment are available to make any quarterly payment, Home Forward shall so certify to the City. Home Forward shall disburse Project Revenues in the following order:

- (a) to pay Operation and Maintenance Costs;
- (b) to make deposits to the Principal and Interest Account in the Bond Fund as required by the Indenture;
- (c) to make deposits to the Reserve Account sufficient to maintain the Reserve Requirement;
- (d) to repay any loans under this Contingent Loan Agreement; and
- (e) to make debt service payments, if any, to the Portland Housing Bureau ("PHB"), as required under Section 2 of the promissory note(s) evidencing the loan from the PHB to Home Forward.

(2) If, after the Bonds are no longer outstanding, there are outstanding loan amounts owing from Home Forward to the City, the City may foreclose the Trust Deed by the most expeditious method chosen by the City, after giving Home Forward 90 days' notice, unless Home Forward is complying with an approved management and loan repayment plan.

Section 2.05 Interest Rate. The rate of interest borne by each advance hereunder shall be the rate being earned from time to time on the City's investment pool as determined and certified by the City Debt Manager. The City shall give notice to Home Forward of the applicable interest rate 15 days before each quarterly payment is due.

Section 2.06 Loans Not a Debt of the City. The obligation of the City to make a loan to Home Forward under Section 2.01 hereof is subject to appropriation of funds by the City for the

fiscal period in which payments are requested pursuant hereto and shall not in any way be construed to be a debt of the City in contravention of any applicable charter, constitutional or statutory limitation or requirements concerning the creating of indebtedness by the City.

Article III

Home Forward Covenants and Agreements

Section 3.01 Payments to the City. Home Forward shall reimburse the City for all out-of-pocket costs, including attorneys' fees, incurred by the City in negotiating and entering into this Agreement.

Section 3.02 Insurance and Loss.

(1) Before the City provides any loan funds under this Agreement and until all Contingent Loan Amounts have been repaid, Home Forward shall add the City as an additional insured to all policies of insurance against loss and/or damage to the Project. Home Forward shall provide copies of such policies to the City.

(2) The Indenture requires that, if, after the disposition of any Condemnation Awards or Insurance Proceeds as provided in the Indenture, the Bonds have been redeemed and there are funds remaining in any of the accounts held by the Trustee for the Project, those funds shall be applied first to repayment of any outstanding Contingent Loan Amounts.

Section 3.03 Insurance Proceeds and Condemnation Award. Upon receipt of Insurance Proceeds or a Condemnation Award in an amount that exceeds 10% of the Bonds then outstanding, Home Forward shall determine whether to repair the Project or redeem Bonds after prior consultation with Bond Counsel and obtaining the prior written consent of the City if electing not to repair the Project, as set forth in the Indenture.

Section 3.04 Refinancing Plan. On or before the date that is five years before the maturity date of the Bonds, Home Forward shall present to the City a proposal for refinancing the Bonds prior to the maturity date of the Bonds. The refinancing plan shall include expectations regarding timing, security, bond structure and repayment schedule and shall provide for the refunding of all then Outstanding Bonds no later than January 15, 20[year of final appropriation notice]. Home Forward covenants to use its best efforts to refund all then Outstanding Bonds no later than January 15, 20[___]. The foregoing applies only to the extent there is a balloon payment due on the maturity date for the Bonds. The City does not hereby commit to extending this Agreement or a similar agreement to accommodate the refinancing plan, but may choose to do so in the future pending City Council approval.

Section 3.05 Other Covenants.

(1) Home Forward will comply with all other agreements relating to the Project, the Bonds or any Additional Bonds. It will refrain from any action that will result in rendering the Bonds taxable.

(2) The Project will not be sold or transferred during the term of the Agreement.

(3) Except for the restrictive covenants disclosed in writing to the City on or before the effective date of this Agreement, Home Forward will not enter into any restrictive covenants with respect to the Project without the prior written consent of the City.

Article IV

City Covenants

Section 4.01 Compliance with Continuing Disclosure Requirements. The City will comply with all terms set forth in the continuing disclosure agreement executed by the City for the purpose of meeting the conditions of paragraph (b)(5) of United States Securities and Exchange Commission (“SEC”) Rule 15c2-12 (the “Rule”), as applicable to a participating underwriter for the Bonds.

Article V

Rights and Remedies

Section 5.01 Events of Default. Home Forward shall be in default under this Agreement if (1) it fails to make when due any payment on outstanding loan amounts when Net Operating Income or General Revenues are available (after payment of debt service on the Bonds and any Additional Bonds) to make such payment, (2) it is in default on any regulatory or other agreement related to the Bonds and any Additional Bonds, including the Indenture, and such default has been declared pursuant to the terms of such instrument or (3) it fails to deliver or make reasonable efforts to comply with the Management Plan required by under Section 2.02.

However, if by reason of acts of God, strikes, lockouts, acts of public enemies, insurrections, riots, epidemics, civil disturbances, or any other similar cause or event not reasonably within the control of Home Forward, Home Forward is unable in whole or in part to make any such payment on outstanding loan amounts or is in default of any regulatory or other agreement related to the Bonds or any Additional Bonds, including the Indenture, Home Forward shall not be deemed in default during the continuance of such inability.

Section 5.02 Rights of City Upon Making Loans. If the City has made any loans to Home Forward hereunder and such loans and interest thereon have not been repaid in full the City may take any one or more of the following steps:

(1) If the City has made loans under this Agreement in an amount equal to more than twice the Reserve Requirement, and whether or not Home Forward is in default, the City may, but is not required to, direct the Trustee to accelerate the maturity of the Bonds in accordance with Article VII of the Indenture, but only if the City Council has appropriated the amounts necessary to pay all principal and interest due upon that acceleration. In addition, the City shall consult with Home Forward before directing such acceleration and shall work with Home Forward to reach a mutually agreeable repayment schedule.

(2) If Home Forward is in default in its repayment obligations with respect to any loans made to Home Forward by the City hereunder (an “Authority Default”) and if, and only if, the Bonds are no longer outstanding the City may (a) declare the entire principal balance of the loan (if not then due and payable) to be due and payable immediately together with all interest

accrued thereon to the date of such acceleration, and (b) foreclose its lien on the Project, anything in this Agreement to the contrary notwithstanding. The City may waive such Authority Default and may rescind and annul such declaration and its consequences; but no such waiver, rescission or annulment shall extend to or affect any subsequent Authority Default or impair any right incident thereto.

Section 5.03 Right to Enforce Agreement. Either party may proceed to protect and enforce its rights in equity or at law for mandamus or for the specific performance of any covenant or agreement contained herein, or for the enforcement of any other appropriate legal or equitable remedy, as it may deem most effectual to protect and enforce any of its rights or interests hereunder.

Section 5.04 No Remedy Exclusive. No remedy conferred upon or reserved to the City by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or thereafter existing at law or in equity or by statute, and either party hereto shall be free to pursue, at the same time, each and every remedy, at law or in equity, which it may have under this Agreement, or otherwise.

Section 5.05 No Implied Waiver. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. For the exercise of any remedy, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 5.06 Agreement to Pay Attorney's Fees and Expenses. If a default arises under any provision of this Agreement and either party hereto should employ attorneys or incur other expenses for the collection of amounts due under this Agreement or the enforcement of performance or observance of any obligation or agreement on the part of the other party contained in this Agreement, on demand therefor the non-prevailing party shall pay or reimburse the prevailing party for the reasonable fees of such attorneys and such other expenses so incurred.

Section 5.07 City's Right to Consent. Whenever the consent of the City is required hereunder, such consent shall not be unreasonably conditioned, delayed or withheld. Notwithstanding anything to the contrary herein, the consent of the City shall not be required if (A) this Agreement is no longer in effect or (B) (a) the City has failed to appropriate funds when a request has been made by Home Forward or the Trustee pursuant to this Agreement, or the City has failed to deliver such appropriated funds to the Trustee and (b) as a result of such failure to deliver funds, a default under Section 7.01(1) of the Indenture has occurred, except that the City's consent to changes to the Bonds, any Additional Bonds or the Indenture that increase the total amount that may be advanced by the City hereunder, or the amount that may be advanced in any single year, shall be required at all time that this Agreement is in effect.

Article VI

Miscellaneous

Section 6.01 Governing Law: Venue. This Agreement is governed by and shall be construed in accordance with the substantive laws of the State of Oregon and shall be liberally construed so as to carry out the purposes hereof. Except as otherwise required by applicable law, any action under this Agreement shall be brought in the Circuit Court in and for Multnomah County and/or in the United States District Court of Oregon.

Section 6.02 Notice. All notices or other communications required hereunder shall be in writing and shall be sufficiently given if addressed and mailed by first-class, certified or registered mail, postage prepaid and return receipt requested, as follows:

To the City: City of Portland
 Debt Manager
 Office of Management and Finance
 1220 SW Fifth Avenue, Room 1250
 Portland, OR 97204

To Home Forward: Home Forward
 Executive Director
 Housing Authority of Portland
 135 SW Ash, Suite 500
 Portland, OR 97204

The City or Home Forward may, by notice given hereunder, designate any further or different address to which subsequent notices, certificates, requests or other communications shall be sent. Notices shall be deemed served upon deposit of such notices in the United States mail in the manner provided above.

Section 6.03 Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the City and Home Forward and their successors. This Agreement may not be assigned, except that Home Forward shall have the right to assign to the Trustee its right to obtain funds, if available, from the City hereunder for the benefit of the owners of the Bonds.

Section 6.04 Severability. In the event any provision of this Agreement shall be held to be invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 6.05 Amendments; Refunding Bonds. This Agreement may not be effectively changed, modified or altered, except by an instrument in writing duly executed by the City and Home Forward (or their successors in title). If the Bonds are rated by a rating agency, then no such amendment shall be permitted unless Home Forward, or the Trustee on behalf of Home Forward, has received written confirmation from the rating agency that such amendment will not result in a reduction or withdrawal of the rating on the Bonds. If the Bonds are not rated by a rating agency, then no such amendment will be permitted unless the parties make a determination, after a reasonable investigation, that such amendment will neither (i) adversely

affect the owners of the Bonds nor (ii) increase the possibility of Home Forward requesting funding by the City pursuant to this Agreement.

If Home Forward issues Refunding Bonds at any time, all references in this Agreement to "Bonds" shall be deemed to be references to "Refunding Bonds" for all purposes, without further action by the parties hereto, but only with the consent of the City.

Section 6.06 Waiver of Breach. No waiver of any breach of any covenant or agreement contained herein shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant, agreement, or undertaking, the nondefaulting party may nevertheless accept from the other any payment or payments or performance hereunder without in any way waiving its right to exercise any of its rights and remedies provided for herein or otherwise with respect to any such default or defaults that were in existence at the time such payment or payments or performance were accepted by it.

Section 6.07 No Rights Created in Third Parties. The terms of this Agreement are not intended to establish nor to create any rights in any persons or entities other than the City, Home Forward and the respective successors and assigns of each.

Section 6.08 Time of Essence. Time and all terms and conditions shall be of the essence of this Agreement.

Section 6.09 Termination of Agreement. This Agreement shall terminate upon payment in full of all principal of and interest on the Bonds (or defeasance thereof pursuant to Article IX of the Indenture), and the repayment in full of all Contingent Loan Amounts.

Section 6.10 Execution in Counterparts. This document may be executed in counterparts.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the City and Authority have caused this Agreement to be executed in their respective names by their duly authorized officers.

CITY OF PORTLAND, OREGON

By _____
CHARLIE HALES
Mayor

LAVONNE GRIFFIN-VALADE
Auditor

Approved as to Form:

City Attorney

HOME FORWARD

By _____
STEVEN D. RUDMAN
Executive Director

Attachment A
Contingent Loan Agreement

REQUEST FOR APPROPRIATION

Date _____

Appropriation Request Number _____

RESERVE ACCOUNT STATUS

- (1) Calculation of Net Minimum Balance
 - (a) Bond Debt Service required for the subsequent Bond Year _____
 - (b) Plus Reserve Requirement and Trustee fees and expenses (one year's debt service) _____
 - (c) Less Projected Net Operating Income for the subsequent Bond Year (from Project Operations section below) (_____) _____

Net Minimum Balance _____
- (2) Current Reserve Account Balance _____
- (3) Net Minimum Balance Less Reserve Account Balance ((1)-(2)) _____
- (4) Less Anticipated Authority General Revenues Available for Debt Service (_____) _____
- (5) Current Maximum Request Under Contingent Loan Agreement ([Reserve Requirement /Principal and Interest Payment]) _____
- (6) Current Anticipated Request Under Contingent Loan Agreement _____
- (7) Balance Outstanding Under Agreement as of today _____

COMBINED PROJECT OPERATIONS

(Note: Please attach Project Operation Statement and Project Calculations)

- Prior Year Operations _____
- Project Revenues (_____) _____
 - Less Operation and Maintenance Cost _____
 - Net Operation Income _____
- Projected Subsequent Year Operations _____
- Project Revenues _____
 - Less Operation and Maintenance Costs (_____) _____
 - Projected Net Operating Income _____

This request for appropriation is subject to all terms and conditions of the Contingent Loan Agreement for the Gretchen Kafoury Commons, dated [_____], 2014. In accordance with the Agreement, we hereby request development of a mutually agreeable project management and loan repayment plan.

Date: _____

By: _____
Home Forward