

EXHIBIT C

N/NE Preference Policy Obligations

- A. Borrower shall comply with the following obligations:
- a. Borrower shall prioritize the list of applicants provided by PHB pursuant to the N/NE Preference Policy in the leasing of all dwelling units in the Project.
 - b. Dwelling units within the Project that have been designated for project-based Section 8 vouchers (“PBS8”) are not subject to the N/NE Preference Policy. Notwithstanding the foregoing, the non-PBS8 dwelling units within the Project shall be subject to the N/NE Preference Policy unless otherwise prohibited by federal regulations.
 - c. Borrower shall provide PHB with detailed information on dwelling unit specifications and leasing requirements to permit PHB to accurately advertise the dwelling units available for rent or purchase to prospective the N/NE Preference Policy applicants.
 - d. Borrower will coordinate education and outreach activities with PHB at the time PHB advertises the units and begins to accept applications for preference consideration
 - e. PHB will provide Borrower with a list of eligible applicants from which Borrower shall lease the dwelling units in the order provided by PHB.
 - f. Borrower will screen applicants on the list according to Borrower’s screening criteria and management practices
 - g. Borrower shall provide PHB with detailed information identifying tenants that enter into a lease for a dwelling unit as well as a detailed explanation with all relevant documentation for any applicant from PHB’s list that is denied a dwelling unit.
 - h. During the initial lease-up of the Project, if Borrower considers and exhausts the applicants from PHB’s list, Borrower shall immediately request from PHB a list of additional applicants before leasing any dwelling unit to an applicant not on PHB’s list.
 - i. After the initial lease-up of the Project, Borrower shall request from PHB a list of applicants that Borrower shall utilize for leasing any vacant dwelling units in the Project.
- B. PHB Roles and Responsibilities
- a. PHB will coordinate education and outreach activities, including advertising the availability of dwelling units in the Project.
 - b. PHB will verify of the eligibility of applicants in accordance with the N/NE Preference Policy criteria and will maintain a list of eligible applicants that Borrower shall utilize for leasing any vacant dwelling units in the Project.