



ILLINOIS HOUSING DEVELOPMENT AUTHORITY LOW INCOME HOUSING TAX CREDIT UNIT AGREEMENT

Tenant Name (HOH): _____ Property Number: _____

Co-tenant's Name(s): _____ Certification Date: _____

Premises/Property Name: _____ Lessor Name: _____

FEDERAL LOW INCOME HOUSING TAX CREDIT: The Tenant acknowledges that the units on the Premises are operated pursuant to the rules and regulations of the Federal Low Income Housing Tax Credit Program (the "Program"). The Program provides for a specific maximum monthly rent, which may be charged for the Premises, which amount is subject to an annual adjustment based upon median incomes determined by HUD.

SECTION 42 OF THE INTERNAL REVENUE CODE of 1986: The Program requires the Lessor to lease to "Qualified Households" as defined by Section 42 of the Internal Revenue Code. At this property, Qualified Households must meet certain income and student status limitations. Tenant(s) agrees to notify the Landlord immediately if any material changes in income, number of persons residing within the Premises or the change in the student status of any occupant residing within the Premises. Failure to maintain the housing in compliance with Section 42 requirements for the entire compliance period can result in the recapture of a portion of the credit allowable in prior years.

FULL TIME STUDENT HOUSEHOLD: Student eligibility is an ongoing requirement. A household where each member is a full-time student may not qualify for an income- and rent-restricted unit. A household where everyone becomes a full-time student after move-in may no longer qualify for an income- and rent-restricted unit. Tenant(s) agree to notify management immediately if the student status of any household member changes. Any change in student status for any household member could affect the tenant's eligibility to participate in the Program.

REQUIREMENT TO VACATE: The owner must not evict or terminate the tenancy of an existing tenant of any Low-Income unit for other than for good cause.

To the extent that any portion of this Agreement conflicts with the HUD Lease Agreement, the HUD requirements shall control.

Tenant (HOH) Full Name

Date

Co-tenant(s) per Lease Agreement

Date

Management

Date