

**EXHIBIT OR - 2**

**2010 Owner Certification  
Requesting a Release of Operating Reserves**

**(Letter must be typed on Owner's Letterhead)**

Low-Income Housing Tax Credit Program  
South Carolina State Housing Finance and Development Authority  
300-C Outlet Pointe Blvd.  
Columbia, South Carolina 29210

Re: Name of Development  
Address of Development  
Owner

Ladies and Gentlemen:

This certification is provided to comply with the SC State Housing Finance and Development Authority's requirements for release of operating reserves for developments funded with Low-Income Housing Tax Credits.

The undersigned is the owner of the above-referenced development and attests to each of the following:

- We hereby certify that, as of the date of \_\_\_\_\_, the syndicator of the Low-Income Housing Tax Credits has granted approval for the release of funds established to serve as operating reserves for the above-referenced development.
- We hereby certify that all conditions as specified in the partnership agreement or operating agreement have been met to allow for the release of the operating reserves.
- We hereby certify that the development has been placed-in-service for a minimum of five (5) years and that the development has maintained a minimum debt coverage ratio of 1.15 for the three (3) most recent consecutive years.

We are aware that providing any false or misleading information on this document to obtain the release of operating reserves may result in debarment of the owner and/or principals of the development from future participation in Authority programs.

We understand that the Authority reserves the right to hire an accounting firm to confirm that the conditions for release of the operating reserves have been met. We agree to cover the expense of this audit should one be required.

**Signature of Owner:** \_\_\_\_\_

**Date:** \_\_\_\_\_