

**2017 Fee Schedule
Exhibit C**

Service/Activity	HOME	SAIL	HC	EHCL	PLP	Demonstration Loans	MMRB	CWHIP	Supplemental Loans	Multiple	HOP
Real Estate Credit Underwriting							See Footnote 3		See Footnote 4		
Use the fee in effect at the time of:	service work begins	service work begins	service work begins	service work begins	service work begins	service work begins	service work begins	service work begins	service work begins	service work begins	service work begins
Billing begins at the time of:	50/50 beginning/final CU	service work begins	service work begins	service work begins	service work begins	service work begins	service work begins	service work begins	service work begins	service work begins	service work begins
Final Underwriting	13,203	13,203	11,883	3,456	n/a	13,203	14,194	13,203	4,228	4,228	n/a
Analytical Review	n/a	n/a	n/a	n/a	4,666	4,666	n/a	n/a	n/a	n/a	479 (See Footnote 6)
Re-underwriting (hourly rate)	173	173	173	173	173	173	173	173	173	173	n/a
Re-underwriting (maximum fee)	7,657	7,657	7,657	2,046	3,831	3,831	7,657	7,657	n/a	n/a	n/a
Preliminary Recommendation Letter (PRL)	n/a	n/a	1,545 (See Footnote 2)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Attend Closing	n/a	n/a	n/a	n/a	n/a	n/a	2,311	n/a	n/a	n/a	n/a
Re-marketing and refunding Reviews	n/a	n/a	n/a	n/a	n/a	n/a	13,225	n/a	n/a	n/a	n/a
Ownership Transfer Review (maximum fee)	5,085	5,085	5,085	5,085	5,085	5,085	5,085	5,085	5,085	n/a	n/a
HUD Subsidy Layering Review-not previously underwritten	2,855	n/a	n/a	n/a	n/a	n/a	4,094	n/a	n/a	n/a	n/a
HUD Subsidy Layering Review-previously underwritten	1,714	n/a	n/a	n/a	n/a	n/a	2,331	n/a	n/a	n/a	n/a
Extraordinary Services (hourly rate)	173	173	173	173	173	173	173	173	173	173	n/a
Construction Loan Servicing											
Use the fee in effect at the time of:	loan closing	loan closing	loan closing	loan closing	loan closing	loan closing	loan closing	loan closing	loan closing	loan closing	n/a
Billing begins at the time of:	loan closing	loan closing	loan closing	loan closing	loan closing	loan closing	loan closing	loan closing	loan closing	loan closing	n/a
In-house Review (hourly rate)	173	173	173	173	n/a	173	173	173	173	n/a	n/a
In-house Review (maximum fee per draw)	2,113	2,113	n/a	2,113	n/a	1,877	2,113	2,113	2,113	n/a	n/a
On-site inspection(hourly rate)	173	173	173	173	n/a	173	173	173	173	n/a	n/a
On-site Inspection (Maximum fee per draw)	1,718	1,718	1,718	1,718	n/a	1,718	1,718	1,718	1,718	n/a	n/a
Extraordinary Services (hourly rate)	173	173	173	173	n/a	173	173	173	173	173	n/a
Permanent Loan Servicing											
Use the fee in effect at the time of:	loan closing	loan closing	n/a	loan closing	n/a	n/a	loan closing	loan closing	loan closing	loan closing	n/a
Billing begins at the time of:	See Footnote 1	See Footnote 1	n/a	See Footnote 1	n/a	n/a	See Footnote 1	See Footnote 1	See Footnote 1	See Footnote 1	n/a
Annual Fee (basis points)	25	25	n/a	25	n/a	n/a	2.3	25	n/a	n/a	n/a
Monthly Maximum Fee	823	823	n/a	823	n/a	n/a	823	823	n/a	n/a	n/a
Monthly Minimum Fee	207	207	n/a	207	n/a	n/a	207	207	n/a	n/a	n/a
Extraordinary Services (hourly rate)	173	173	173	173	173	173	173	173	173	173	n/a
Compliance Monitoring											
Use the fee in effect at the time of:	loan closing	loan closing	See Exhibit B-2	n/a	n/a	n/a	loan closing	loan closing	loan closing	See Footnote 5	n/a
Billing begins at the time of:	service work begins	service work begins	See Exhibit B-2	n/a	n/a	n/a	service work begins	service work begins	service work begins	service work begins	n/a
Monthly Base Fee	161 (See Footnote 7)	161 (See Footnote 7)	161 (See Footnote 7)	n/a	n/a	n/a	161 (See Footnote 7)	161 (See Footnote 7)	n/a	n/a	n/a
Monthly Maximum Fee	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Monthly Minimum Fee	252 (See Footnote 7)	252 (See Footnote 7)	252 (See Footnote 7)	n/a	n/a	n/a	252 (See Footnote 7)	252 (See Footnote 7)	n/a	n/a	n/a
Additional Fee per Set-Aside Unit	9.87 (See Footnote 7)	9.87 (See Footnote 7)	9.87 (See Footnote 7)	n/a	n/a	n/a	9.87 (See Footnote 7)	9.87 (See Footnote 7)	n/a	n/a	n/a
Follow-up Reviews/Extraordinary Services (hourly rate)	173	173	173	n/a	n/a	n/a	173	173	173	n/a	n/a
Additional Fee for each subsequent program	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	899	n/a
Federal Labor Standards Monitoring											
Use the fee in effect at the time of:	loan closing	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Billing begins at the time of:	first draw	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Annual Rate (basis points)	75	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Monthly Maximum Fee	1,285	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Monthly Minimum Fee	362	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Interviews (per site visit)	329	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Extraordinary Services (hourly rate)	173	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Preconstruction Conference per development	878	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Section 3 Preconstruction Conference per development	274	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Section 3 Monitoring (monthly fee)	428	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Footnote 1: For new construction, Permanent Loan Servicing begins at first CO. For rehab, Permanent Loan Servicing begins with the loan closing.
Footnote 2: The PRL is required only for competitive housing credits (9%). Therefore, the fee applies only to 9% housing credits.

Footnote 3: Fees are based on the outstanding bond balances and are calculated using the language included in the Bond Documents.
Footnote 4: With the exception of Credit Underwriting fees, for Supplemental with SAIL, SAIL fees apply and if Supplemental with HC, Supplemental fees apply.

Footnote 5: Multiple Program Compliance Monitoring fee shall be determined at the loan closing date or pursuant to Exhibit B-2 of this Contract for HC.
Footnote 6: Compensation for Borrower Analysis completed by the Servicer shall be paid whether or not the homebuyer closes.
Footnote 7: January 1 of each year, the fees shall be adjusted, but not decreased, based on the South Region Consumer Price Index for the twelve month period ending each November 30th. This automatic increase shall not exceed 3% of the prior year's fee.