

**2015 Amended Fee Schedule
Exhibit C**

Service/Activity	HC
Real Estate Credit Underwriting	
Use the fee in effect at the time of:	service work begins
Billing begins at the time of:	service work begins
Final Underwriting	11,661
Analytical Review	n/a
Re-underwriting (hourly rate)	169
Re-underwriting (maximum fee)	7,513
Preliminary Recommendation Letter (PRL)	1516 (See Footnote 1)
Attend Closing	n/a
Re-marketing and refunding Reviews	n/a
Ownership Transfer Review (maximum fee)	n/a
HUD Subsidy Layering Review-not previously underwritten	n/a
HUD Subsidy Layering Review-previously underwritten	n/a
Extraordinary Services (hourly rate)	169
Construction Loan Servicing	
Use the fee in effect at the time of:	loan closing
Billing begins at the time of:	loan closing
In-house Review (hourly rate)	169
In-house Review (maximum fee per draw)	n/a
On-site inspection(hourly rate)	169
On-site Inspection (Maximum fee per draw)	1,686
Extraordinary Services (hourly rate)	169
Permanent Loan Servicing	
Use the fee in effect at the time of:	n/a
Billing begins at the time of:	n/a
Annual Fee (basis points)	n/a
Monthly Maximum Fee	n/a
Monthly Minimum Fee	n/a
Extraordinary Services (hourly rate)	169
Loan Servicing	
Use the fee in effect at the time of:	n/a
Billing begins at the time of:	n/a
Borrower analysis (per unit)	n/a
Loan Servicing Fee (percentage)	n/a
Loan Servicing Fee (minimum fee)	n/a
Annual Verification (per unit)	n/a
Extraordinary Services (hourly rate)	n/a
Financial Monitoring	
Use the fee in effect at the time of:	n/a
Billing begins at the time of:	n/a
Annual Fee (basis points)	n/a
Annual Maximum Fee	n/a
Annual Minimum Fee	n/a
Additional Program Fee	n/a
Additional Development - MMRB only	n/a
Extraordinary Services (hourly rate)	n/a
Compliance Monitoring	
Use the fee in effect at the time of:	See Exhibit B-2
Billing begins at the time of:	See Exhibit B-2
Annual Base Fee	1,911
Annual Maximum Fee	n/a
Annual Minimum Fee	n/a
Additional Fee per Set-Aside Unit	9
Follow-up Reviews/Extraordinary Services (hourly rate)	169
Additional Fee for each subsequent program	n/a
Federal Labor Standards Monitoring	
Use the fee in effect at the time of:	n/a
Billing begins at the time of:	n/a
In-house Review (hourly rate)	n/a
In-house Review (maximum fee per draw)	n/a
Annual Rate (basis points)	n/a
Annual Maximum Fee	n/a
Annual Minimum Fee	n/a
Site-visit (per site visit)	n/a
On-site inspection (hourly rate)	n/a
On-site inspection (maximum fee per draw)	n/a
Extraordinary Services (hourly rate)	n/a
Preconstruction Conference per development	n/a

Footnote 1: The PRL is required only for competitive housing credits (9%). Therefore, the fee applies only to 9% housing credits.

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.