



OAK MARSH LLC

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July 13th, 2016

Mr. Steven Auger and Ms. Heather Boyd
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301

Re: Timber Ridge at Sanders Pines Reserve
RFA 2014-117/2015-107S

Dear Mr. Auger and Ms. Boyd:

The Timber Ridge at Sanders Pines Reserve loan closing deadline is stated as August 29th, 2016 in the most recent extension issued by Florida Housing Finance Corporation. Oak Marsh LLC and its co-developers, Rural Neighborhoods and Big Cypress Housing Corporation, are continuing to make sustained efforts to close this loan in cooperation with legal counsel of Florida Housing Finance Corporation and Community Housing Capital, its 1st mortgage lender.

It is possible, however, this loan will not close by the above deadline. Prior title anomalies and issues have now been fully resolved and we are preceding to review all documents. Oak Marsh is confident the remaining outstanding underwriting items are resolvable. These include production of normal closing items such as letters confirming readiness of all building permits, FHFC approval of our property management company and required insurances. Accordingly, Oak Marsh, LLC requests an extension of 90 days in accordance with terms and conditions of the firm commitment. I ask that this item be placed on the agenda for the August 2016 FHFC board meeting.

It is our understanding extension fees, if any, will only be required if the closing goes beyond the original expiration date of August 29th, 2016.

Sincerely,


Steven Kirk
President