

**APPLICATION**

**THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF  
CHANDLER, ARIZONA**

**FORM OF APPLICATION FOR  
AUTHORITY FINANCING**

## INSTRUCTIONS

1. Pre-application Conference. The Authority recommends that all Applicants schedule a pre-application conference with the Authority's Legal Advisor and Financial Advisor. The purpose of the pre-application meeting is to brief the Applicant on the preparation of the Application, as well as the Authority's reaction to past Applications of a nature similar to that proposed. Questions concerning this Application may be directed to the Authority's Legal Advisor and Financial Advisor at any time.
  
2. Format. This Exhibit is designed to act as a guideline for the Applicant's use in providing the Authority with sufficient information on which to base its decision to consider preliminary approval of the issuance of the proposed bonds. The Authority requests the Applicant to submit its Application on 8 x 11 inch paper restating all of the captions set forth in the proposed Form of Application, including a written restatement of each section, title, and question, or request for information, as well as the Applicant's response or appropriate notations as to the inapplicability of certain items. The Applicant should endeavor to respond to each question or request for information as thoroughly as possible, and if the question or request is not applicable to the Applicant to mark "NA." If an entire section of the Application is inapplicable to the Applicant, the Applicant need only type in the number of the section and its title, along with the words "Not Applicable." There is no need to respond to each set of questions in a section that is completely inapplicable. This will frequently apply with respect to Sections 6 through 8 of the Application. Similarly, the notes set forth throughout the Application are for the convenience of Applicants, and need not be restated in an Applicant's Application.

The Authority requests that each Application be submitted in a three-ring loose-leaf binder facilitating easy insertion and removal of pages. The Authority requests that each binder be labeled on the front and side as follows:

(Name of Applicant)  
Application for Financing  
By  
The Industrial Development Authority  
of the City of Chandler, Arizona  
In an Amount Not to Exceed \$\_\_\_\_\_

(Date)

3. Deliverables. 13 counterparts (1 original and 12 copies) of the Application should be provided to the Authority at the following address no fewer than 15 Business Days prior to the Authority meeting at which consideration of the Application is requested:

The Industrial Development Authority of the City of Chandler, Arizona  
City of Chandler Management Services Department  
175 S Arizona Avenue, Floor 4, Chandler, Arizona 85225

4. **Authority Meetings.** The Authority's regular meetings are scheduled for the second Tuesday of each month at 7:30 a.m. Mountain Standard Time (Arizona is exempt from Daylight Savings Time). Special Meetings can be held where circumstances require; however, such requests should be made at least two weeks prior to the date of the proposed special meeting. Such meetings, unless indicated otherwise on the notice of meeting, are held in the 88 E. Chicago Street, City of Chandler Council Chambers, City Council Conference Room
5. **Applicant's Presentation.** A representative of the Applicant must attend the meeting of the Authority at which the Application is to be considered in order to provide a brief oral presentation of the proposed Project and to be available to answer questions.
6. **Applicant's Affidavit.** The Application must include the Affidavit set forth in Section 9.1 of the Application signed by an appropriate officer (if the Applicant is a corporation), by a general partner (if the Applicant is a partnership), by an authorized manager or member (if the Applicant is a limited liability company), or by the owner (if the Applicant is a sole proprietorship), and acknowledged before a Notary Public.
7. **Underwriter's Affidavit.** The Underwriter must include the Affidavit set forth in Section 9.2 of the Application signed by an appropriate officer (if the Underwriter is a corporation), by a general partner (if the Underwriter is a partnership), by an authorized manager or member (if the Applicant is a limited liability company), or by the owner (if the Underwriter is a sole proprietorship) and acknowledged before a Notary Public.
8. **Fees and Expenses.** The Authority's fees are as follows:
  - A. **Application Fee.** The complete fee for filing the Application is \$3,000 (non-refundable), all of which is to be paid when the Application is filed.
  - B. **Authority's Legal and Financial Advisors' Fees.** By submitting an Application, the Applicant also agrees to pay, on a monthly basis, all costs and expenses incurred by the Authority, including the fees of its Counsel and Financial Advisor relative to the preparation, filing, and processing of the Application, review of the Legal Proceedings and the issuance of the Bonds. The Applicant should consult with the Authority's Legal Advisor and Financial Advisor with respect to their respective payment terms and retainer requirements. This obligation shall remain even if bonds are not funded for any reason. The Authority's Legal Advisor and Financial Advisor may require that an Applicant or Guarantor enter into a separate written fee agreement on terms and conditions acceptable to the Authority and its Legal Advisor or Financial Advisor.
  - C. **Annual Assessment of Authority's Expenses.** Additionally, as a condition to the issuance of the Bonds, the Applicant must agree to pay a proportionate part of the Authority's expenses during the period the Bonds are outstanding.

Each Applicant who succeeds in having the Authority issue such Bonds may be assessed annually: (i) \$500 for bonds outstanding in the principal amount of \$0 up to and including \$499,000, (ii) \$2,000 for bonds outstanding in the principal amount of \$500,000 up to and including \$9,999,999, and (iii) up to one-tenth of one percent of the principal amount of bonds outstanding in the amount of \$10,000,000 and above, as such Applicant's assessment for the administrative expenses of the Authority. No assessment will violate any covenant relating to arbitrage bonds. The amount of each such annual assessment may be billed quarterly, semi-annually, or annually, as the Authority, in its sole and absolute discretion, may determine. Annual assessments may continue against each Applicant during the period any of the Bonds issued to finance or refinance the Applicant's Project are outstanding. Bond fees are applicable from inception thru the duration of that bond. It shall be the responsibility of each Applicant to notify the Authority in the event any such assessment would violate any applicable law, including, without limitation, any applicable law relative to arbitrage. The officers of the Authority may take any actions necessary to implement Section XI of the Procedural Pamphlet. Any request to restructure the Authority's annual fee must be requested in writing by the Applicant at least 30 days in advance of final approval.

- D. Authority's Closing Fee. As a condition to the issuance of the Bonds, the Applicant must agree to pay the Authority a closing fee equal to one-quarter of one percent of the principal amount of the Bonds, to be paid at the time of the Bond Closing. Any request to restructure the Authority's closing fee must be requested in writing by the Applicant at least 30 days in advance of final approval.
  - E. Preliminary or Final Approval Extension Fee. If the Applicant requests an extension of preliminary or final approval, an additional nonrefundable fee of \$500 may become payable at the time the extension is requested.
9. Further Diligence. The Authority reserves the right to request that the Applicant provide the Authority with additional descriptive information about the Applicant's business and/or the Project, including, but not limited to, financial projections on the Applicant's business or the Project.
10. Ramification of Submitting Application; Conflicts Between Procedural Pamphlet and Instructions to Application. By submitting the Application to the Authority, the Applicant will be deemed to know, understand, and accept the Authority's procedures, as outlined in the Procedural Pamphlet. If there are any discrepancies or conflicts between the terms of the Procedural Pamphlet and this Application, the terms of the Application shall control.

# **APPLICATION**

## **SECTION 1**

### **IDENTITY OF PARTICIPANTS**

- 1.1 Applicant's Legal Name:  
Business Address:  
Principal Contact(s):  
Telephone Number(s) of Contact(s):  
Facsimile Number(s) of Contact(s):
  
- 1.2 Applicant's Counsel:  
Business Address:  
Principal Contact(s):  
Telephone Number(s) of Contact(s):  
Facsimile Number(s) of Contact(s):
  
- 1.3 Placement Agent or Underwriter:  
Business Address:  
Principal Contact(s):  
Telephone Number(s) of Contact(s):  
Facsimile Number(s) of Contact(s):
  
- 1.4 Placement Agent's or Underwriter's Counsel:  
Business Address:  
Principal Contact(s):  
Telephone Number(s) of Contact(s):  
Facsimile Number(s) of Contact(s):
  
- 1.5 Bond Purchaser:  
Business Address:  
Principal Contact(s):  
Telephone Number(s) of Contact(s):  
Facsimile Number(s) of Contact(s):
  
- 1.6 Bond Purchaser's Counsel:  
Business Address:  
Principal Contact(s):  
Telephone Number(s) of Contact(s):  
Facsimile Number(s) of Contact(s):

1.7 Applicant's Certified Public Accountant:

Business Address:

Principal Contact(s):

Telephone Number(s) of Contact(s):

Facsimile Number(s) of Contact(s):

1.8 Suggested Bond Counsel:

Business Address:

Principal Contact(s):

Telephone Number(s) of Contact(s):

Facsimile Number(s) of Contact(s):

1.9 Name of Guarantor:

Business Address:

Principal Contact(s):

Telephone Number(s) of Contact(s):

Facsimile Number(s) of Contact(s):

(NOTE: Specify whether a corporation, limited or general partnership, limited liability company, or individual. Guarantor may also be required to submit the information requested in Section 3 hereof.)

1.10 Suggested Trustee:

Business Address:

Principal Contact(s):

Telephone Number(s) of Contact(s):

Facsimile Number(s) of Contact(s):

1.11 Suggested Trustee's Counsel:

Business Address:

Principal Contact(s):

Telephone Number(s) of Contact(s):

Facsimile Number(s) of Contact(s):

1.12 Suggested Financial Consultant:

Business Address:

Principal Contact(s):

Telephone Number(s) of Contact(s):

Facsimile Number(s) of Contact(s):

1.13 Suggested Environmental Assessment Consultant:

Business Address:

Principal Contact(s):

Telephone Number(s) of Contact(s):

Facsimile Number(s) of Contact(s):

- 1.14 Suggested Appraiser:  
Business Address:  
Principal Contact(s):  
Telephone Number(s) of Contact(s):  
Facsimile Number(s) of Contact(s):
- 1.15 Suggested Financial Feasibility Consultant:  
Business Address:  
Principal Contact(s):  
Telephone Number(s) of Contact(s):  
Facsimile Number(s) of Contact(s):
- 1.16 Suggested Market Demand Consultant:  
Business Address:  
Principal Contact(s):  
Telephone Number(s) of Contact(s):  
Facsimile Number(s) of Contact(s):
- 1.17 Suggested Architect:  
Business Address:  
Principal Contact(s):  
Telephone Number(s) of Contact(s):  
Facsimile Number(s) of Contact(s):
- 1.18 Suggested Engineer:  
Business Address:  
Principal Contact(s):  
Telephone Number(s) of Contact(s):  
Facsimile Number(s) of Contact(s):

**SECTION 2**

**EXECUTIVE SUMMARY**

- 2.1 Provide a short, plain statement of the type of business or businesses engaged in by the Applicant and a brief description of the Applicant's business structure, e.g., corporation, partnership, limited liability company, etc. If the Applicant is a subsidiary corporation or has subsidiaries, include a short, concise description of the business of all affiliated companies.
- 2.2 Provide a short, plain description of the Project.
- 2.3 List the principal amount of financing requested.
- 2.4 With respect to the Project, state the proposed sources of funds and estimated uses of Bond proceeds and other funds using the format set forth below.

(Note: When estimating the Cost of Issuance figure, please be careful to include each of the following items to the extent applicable: printing, trustee's fees, trustee's counsel fees, Rating Agency fee, bond counsel fee, special tax counsel fee, underwriter or disclosure counsel fee, Authority's Legal Advisor fee, Authority's Financial Advisor fee, Applicant's counsel fee, computer and cash flow verification fees, placement agent fees, and underwriter's discount, including takedown, underwriting, expenses, and management fees.)

<u>Estimated Sources of Funds:</u>	<u>Amount</u>
Equity (cash)	\$
Equity (non-cash, please specify)	\$
Bond Proceeds	\$
Other	\$
_____	\$
_____	\$
Total Sources of Funds	\$

<u>Estimated Uses of Funds:</u>	<u>Amount</u>
A. Cost of Acquisition and /or Construction:	
Land	\$
Construction	\$
Equipment	\$
Engineering	\$
Architecture	\$
Capitalized Interest	\$
Accrued Interest	\$
Other Hard Costs	\$
Other Soft Costs	\$
B. Costs of Issuance	\$



C. Other, e.g., prepayment penalty, premium on redemption, debt service reserve fund, etc. \$

Total Uses of Funds \$

2.5 Have any of the expenditures shown under "Estimated Uses of Funds" already been incurred or made by the Applicant? If yes, indicate particulars.

2.6 Will any of the funds to be borrowed through the Authority be used to repay or refinance an existing mortgage or outstanding loan? If yes, indicate particulars.

2.7 The proposed bonds:

2.7.1 Type of placement (public, private):

2.7.2 Anticipated purchaser(s) (i.e., institutional vs. retail, number):

2.7.3 Anticipated interest rate:

2.7.4 Term of bonds to be issued and proposed debt retirement schedule:

2.8 If the Bonds are to be publicly offered, describe with specificity the basis on which the Bonds will obtain a rating of "A" or higher, e.g., the Applicant is itself a rated company or has obtained a commitment for credit enhancement.

2.9 Please specify the approximate dates of:

2.9.1 When the Applicant will be making its presentation before the Authority seeking preliminary approval:

2.9.2 Mailing of any Preliminary Official Statement:

2.9.3 Issuance and sale of the Bonds:

2.9.4 Start of construction of the Project:

2.9.5 Completion of the Project:

2.10 Provide an employment plan, including a description of the following:

2.10.1 Number, classification, and estimated salary range of jobs to be created.

2.10.2 Procedures to be followed for recruiting, training, and placing new Employees.

## SECTION 3

### DETAILED INFORMATION REGARDING THE APPLICANT

(NOTE: The information required by this Section also may be required to be provided by Each Guarantor.)

3.1 Applicant's form of business organization (check one):

- Corporation
- General Partnership
- Limited Partnership
- Limited Liability Company
- Registered Limited Liability Partnership
- Sole Proprietorship

Date of formation: \_\_\_\_\_

State where incorporated or organized: \_\_\_\_\_

3.2 Ownership: List all persons having a 5% or greater interest, direct or indirect, in any class of the Applicant's securities or ownership interests.

3.3 If any person named in your response to Section 3.2 owns, directly or indirectly, more than 50% of the Applicant, list all other persons who are related, within the meaning of Code Section 144(a)(3), to that person.

3.4 Provide the names, titles, and addresses of the officers and directors or the partners or managers, and/or members of the Applicant. For each person listed in response to this inquiry, provide a summary statement of such person's experience with the Applicant and the Applicant's industry, as well as any other information that may be germane to such person's ability to perform his or her job for the benefit of the Applicant, e.g., specialized educational background.

3.5 Describe any material litigation or contingent liabilities involving the Applicant or, if the Applicant is a partnership, its general partners or, if the Applicant is a limited liability company, its managers and/or members.

3.6 If the Applicant or any of the Applicant's officers, directors, general partners, or, if the Applicant is a limited liability company, its managers and/or members, or any person listed in answer to Sections 3.2, 3.3, or 3.4 has been charged or convicted of a felony or a misdemeanor involving moral turpitude, or is now or has ever been charged with or convicted of any civil or criminal offense relating to the conduct of the business of the Applicant or any similar person or from the issuance, sale, or solicitation for sale of any type of security, the Application must so state.

3.7 Attach copies of the following reports:

3.7.1 All financial statements prepared in accordance with generally accepted accounting principles by a certified public accountant for the Applicant's three (3) most recently completed fiscal years, except that if the Applicant has been in business less than three (3) years, such financial statements for such shorter period. Personal financial statements may be presented in nonstandard format and may utilize historical costs with market values allowed as supplemental information (provided information as to how the market values were determined is included). The personal statements must be prepared by a Certified Public Accountant or signed by the Applicant or the Applicant's agent. If the most recent annual financial statements were prepared more than six (6) months prior to the date of the Application, then the Applicant must also submit an interim financial statement to the Authority.

3.7.2 The most recent quarterly unaudited financial statements, reports on Forms 10Q and 10K, and proxy statements, if applicable.

3.8 If the Applicant is required to file periodic reports or disclosure statements under the 1934 Act or any similar law in any state or any other similar law of the United States, a copy of the most recent report must be attached. Additionally, please attach the following:

A. The Applicant's most recent annual report.

B. The most current rating sheet(s), if any debt securities of the Applicant are rated, and any changes in rating within the past two (2) years.

**SECTION 4**  
**PROJECT INFORMATION**

- 4.1 Project Name.
- 4.2 Location of Project, including address and legal description.
- 4.3 Provide a detailed description of the Project.
- 4.4 Explain the public purpose to be served by the Project under Code Section 141(e). Additionally, explain the public purpose to be served by the Project in accordance with the provisions of the Act.
- 4.5 Attach a legible sketch or site plan of the Project site indicating major north-south and east-west arterials, dimensions of the site, and the orientation on the site of the proposed and/or current structures.
- 4.6 Describe current zoning at the proposed site and any related restrictions and any zoning changes or use permits required.
- 4.7 Project site:
  - 4.7.1 Indicate approximate size (in gross and net acreage or square footage) of the Project site.
  - 4.7.2 Indicate present use of the Project site.
  - 4.7.3 Indicate present owner of the Project site.
  - 4.7.4 If the Applicant now owns the Project site, indicate the date of purchase, purchase price, balance of existing mortgage, and holder of mortgage(s).
- 4.8 If the Applicant is not now the owner of the Project site, does the Applicant have an option or contract to purchase the site and any buildings on the site? If yes, indicate the date of option agreement or contract, purchase price, the expiration date of the option, and/or the closing date.
- 4.9 If the Applicant intends to lease the Project site, indicate the owner of the Project site, the term of the lease, a summary of the renewal provisions and rent payable. Attach a copy of the lease.
- 4.10 Is there a blood or legal relationship or common control or ownership between or among (A) the Applicant and the seller, lessor, or lessee of the Project site; (B) the Authority's officers, directors, Legal or Financial Advisors, and anyone listed in response to Sections 3.2, 3.3, or 3.4; (C) the City or any member of its City Council and the seller, lessor, or lessee of the Project site; (D) the City or any member of its City Council and the Applicant or anyone listed in response to Sections 3.2, 3.3, or 3.4;

and (E) the Authority's officers, directors, Counsel, or Financial Advisors and the Applicant and/or the seller, lessor, or lessee of the Project site? If yes, describe.

- 4.11 Does the Project involve acquisition of an existing building or buildings? If yes, indicate number and size of buildings.
- 4.12 Does the Project consist of the construction of a new building or buildings? If yes, indicate number and size of the new building or buildings.
- 4.13 Does the Project consist of additions and/or renovations to existing buildings? If yes, describe nature of expansion and/or renovation.
- 4.14 If any space in the Project is to be leased to a third party, list the proposed tenants, indicate total square footage of the Project, amount to be leased to each tenant, proposed use by each tenant, and whether each tenant will be a governmental unit or an organization described in the Code Section 501(c)(3).
- 4.15 Has construction work on the Project begun? If so, describe work performed to date and the date construction commenced.
- 4.16 List principal items or categories of equipment to be acquired as part of the Project.
- 4.17 Is the Project to be financed through the issuance of the Authority's Bonds part of a larger project contemplated by the Applicant? If yes, describe the overall project and indicate which part is to be financed with the Authority's Bonds and which part will not be so financed.
- 4.18 Is the Project subject to any federal, state, or local environmental laws or regulations, or will or could the Project have any adverse impact on environmental or archeological resources? If so, please describe such laws, regulations, or impact.
- 4.19 Provide a statement of the environmental impact which will or may be caused by the Project, and, if the statement shows the Project will adversely affect the surrounding environment, that fact shall be fully explained and justified.

(NOTE: Prior to granting final approval, the Authority may require compliance with 4.20 and 4.21. If the Applicant wishes to have the Authority waive the requirement of having a real estate appraisal or a Phase I Hazardous Substance Contamination Site Assessment (an "Environmental Assessment"), the Applicant should request such a waiver, reciting the basis for the requested waiver(s), contemporaneous with its request for preliminary approval to the issuance of the Bonds. Do not state that an Environmental Assessment is not applicable or



will be furnished upon request. An Environmental Assessment is required unless the Applicant obtains a waiver of this requirement from the Authority. If the Applicant fails to request a waiver, it will be presumed that the Applicant is willing to comply with the real estate appraisal and/or Environmental Assessment requirements. It is expected that many questions may arise with respect to required appraisals and/or Environmental Assessment. Applicants are encouraged to consult with the Authority's Financial Advisor prior to ordering an appraisal and/or an Environmental Assessment.)

- 4.20 Prior to final approval, provide an appraisal prepared by a person who has been certified by the State of Arizona, setting forth the value of the Project site, the value of the Project after any contemplated construction is completed, and that the Authority may rely on the appraisal.
- 4.21 Prior to final approval, provide an Environmental Assessment addressed to the Authority and detailing any attributes of the proposed Project or its site which could affect human health or safety or the protection of the environment.





**SECTION 5**

**ADDITIONAL INFORMATION REGARDING  
THE PROPOSED BOND ISSUE**

- 5.1 List of face amount of all tax-exempt financings previously arranged by or for the benefit of the Applicant for Projects located within the City of Chandler.

Authority and Date of Issue	Original Face Amount	Current Amount Outstanding	Status of Project
_____	_____	_____	_____

- 5.2 Has the Applicant or any related person previously been denied financing, whether conventional, tax-exempt, or otherwise, for the proposed or a similar Project? If yes, indicate particulars.

- 5.3 Has the Applicant ever defaulted on any debt obligation including, without limitation, any public or private bond, mortgage, note, or debenture? If yes, indicate particulars.

## **SECTION 6**

### **BOND PROCEEDS TO BE USED BY EXEMPT PERSON**

(NOTE: Questions 6.1 through 6.3 are to be completed only if the Applicant is an organization described in Code Section 501(c) (3). If an Applicant is not an exempt person, then the Applicant should respond to this section by merely having its Application state "Section 6 - Bond Proceeds to be used by Exempt Person - Not Applicable.")

- 6.1 Attach a copy of the Applicant's Determination Letter from the Internal Revenue Service to the effect that the Applicant is an organization described in Code Section 501(c) (3).
- 6.2 Will the Applicant conduct at the Project an "unrelated trade or business," as that term is described in Code Section 513? If yes, indicate particulars.
- 6.3 Briefly describe the Applicant's history of operations, including a discussion of management's experience with the ownership and/or operation of facilities similar to the proposed Project, as well as a discussion of any limitations management may have which could adversely impact the operation of the proposed Project.

## SECTION 7

### MULTIFAMILY HOUSING PROJECTS

(NOTE: Questions 7.1 through 7.2 are to be completed only if the Project is a multifamily residential rental project. If the Applicant is not seeking financing for a multifamily residential rental housing project, then the Applicant should respond to this Section by merely having its Application state "Section 7 - Multifamily Housing Projects - Not Applicable.")

7.1 Is the proposed Project located within a "Targeted Area" as defined by the Code?  
\_\_\_\_\_ Yes \_\_\_\_\_ No

7.2 In the event the Applicant intends to seek an allocation of low-income housing tax credits from the Arizona Department of Commerce, the Applicant must submit to the Authority a copy of the application submitted to the Arizona Department of Commerce for low-income housing tax credits, as well as a detailed statement explaining the impact of the requirements imposed by a tax credit program on the Project and the intended use of any proceeds from the syndication and sale of the low-income tax credits.

(NOTE: The Authority will not grant Final Approval to the issuance of bonds to finance multifamily residential rental housing projects which are also seeking issuance of low-income housing tax credits, unless and until the Authority receives from the Arizona Department of Commerce either (i) a reservation of credits or (ii) a carry forward allocation agreement entered into by the Project Owner and the Arizona Department of Commerce.)

## **SECTION 8**

### **HEALTHCARE INSTITUTION PROJECTS**

(NOTE: Questions 8.1 through 8.4 are to be completed only if the Project is a healthcare institution under State law. If the Applicant's Application does not involve the financing of a healthcare institution under State law, then its Application should simply state "Section 8 - Healthcare Institution Projects - Not Applicable.")

- 8.1 Provide a statement of the Applicant's assessment of the feasibility of the proposed Project.
- 8.2 Provide a statement of the effect of the proposed financing on the Applicant's patient charges, including, but not limited to, the gross dollar amount of anticipated savings as a result of the proposed financing - as compared to the impact of having to finance the Project conventionally - taking into consideration the effect of such savings on the Applicant's claims for reimbursement under government-sponsored medical insurance/expense reimbursement programs such as Medicare.
- 8.3 Demonstrate that the Applicant has a set of written policies and procedures designed to comply with all Environmental Laws.
- 8.4 Prior to final approval, provide a demand study and a financial feasibility study rendered by a nationally-recognized firm of hospitality consultants, engineers, architects, or accountants having a proven reputation for such reports.

(NOTE: The Authority has been receptive to requests to waive the demand and financial feasibility studies for private placements based on an acceptable investor letter and for public offerings with a rating of "A" or better from a Rating Agency.)

## SECTION 9

### AFFIDAVITS

- 9.1 Applicant Affidavit. In order to be a valid Application, the Application must be accompanied by an Affidavit executed by a person with authority to make statements on behalf of the Applicant in the form set forth below:

(Name of Applicant)  
Application for Financing By  
The Industrial Development Authority of  
the City of Chandler, Arizona  
In an Amount Not to Exceed \$ \_\_\_\_\_  
(Date)

The initial capitalized terms used herein shall have the meanings ascribed to such terms in The Industrial Development Authority of the City of Chandler, Arizona's (the "Authority") Procedural Pamphlet, effective as of September 9, 2008 (the "Procedural Pamphlet").

All facts and statements contained in this Application, including all exhibits and attachments hereto, are true and correct to the best of the Applicant's knowledge and belief. The Applicant knows of no material adverse facts relating to the Applicant or the Project not described in the Application, including the exhibits and attachments hereto. The Applicant hereby consents to all investigations deemed reasonably necessary by the Authority and/or its Legal and Financial Advisor.

All fees and requirements of the Authority described in the Procedural Pamphlet are hereby expressly consented to by the Applicant, including, but not limited to, the Applicant's obligation to pay:

- A. The Authority's Application Fee.
- B. All fees and expenses incurred before or after the sale of the Bonds, by the Authority, including the fees and expenses of its Legal Advisor and Financial Advisor.
- C. The Applicant's share of the Authority's administrative expenses in accordance with Section XI of the Procedural Pamphlet.
- D. The Authority's Closing Fee.

APPLICANT:  
(Insert Full Name of Applicant)

By \_\_\_\_\_  
(Insert Title)

STATE OF                    )  
  ) ss.  
County of                    )

The foregoing instrument was acknowledged before me this \_\_\_\_day of \_\_\_\_\_, 20  , by \_\_\_\_\_being duly authorized to do so.

\_\_\_\_\_  
Notary Public

My Commission Expires:  
\_\_\_\_\_

9.2 Underwriter Affidavit. In order to have a valid Application, the Application must be accompanied by an Affidavit executed by a person with authority to make statements on behalf of the Underwriter in the form set forth below:

(Name of Applicant)  
Application for Financing  
By  
The Industrial Development Authority  
of the City of Chandler  
In an Amount Not to Exceed \$ \_\_\_\_\_  
(Date)

This Affidavit is being submitted in support of the accompanying Application submitted by \_\_\_\_\_, the Applicant, in accordance with The Industrial Development Authority of the City of Chandler, Arizona (the "Authority") Procedural Pamphlet, effective as of September 9, 2008 (the "Procedural Pamphlet"). On behalf of my firm, I am affirmatively stating for the benefit of the Authority that this firm, as Underwriter, has read, understands, and is willing to be bound by the terms and conditions set forth in the Authority's Procedural Pamphlet.

The initial capitalized terms used in this Affidavit shall have the meanings ascribed to such terms in the Procedural Pamphlet.

DATED: \_\_\_\_\_

UNDERWRITER: \_\_\_\_\_  
(Insert Full Name of  
Underwriter)

By \_\_\_\_\_  
(Insert Title)

STATE OF            )  
                          ) ss.  
County of            )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_, 20\_\_\_\_, by  
\_\_\_\_\_ being duly authorized to  
do so.

\_\_\_\_\_

Notary Public

My Commission Expires:

\_\_\_\_\_