

VHCDC Community Investment Partners, L.P.
Limited Partner Interests

Subscription Booklet

If you decide not to participate in the Limited Partnership, please return this Subscription Booklet (together with the Partnership Agreement, and all related documents to the Partnership at the address contained herein.

INSTRUCTIONS

This Subscription Booklet relates to the offering of limited partner interests (the "Interests") in VHCDC Community Investment Partners, L.P., a Virginia limited partnership (the "Partnership"). Investors shall be required to make a minimum Commitment (as defined in the Partnership Agreement of the Partnership described herein) of \$1,000, unless Virginia Housing and Community Development Corporation, a Virginia non-stock corporation, (the "General Partner"), as the General Partner of the Partnership, decides, in its sole discretion, to accept Commitments of lesser amounts. As more fully described in the Partnership Agreement, investors shall become limited partners of the Partnership and shall make capital contributions to the Partnership in accordance with the Partnership Agreement (as amended from time to time).

This Subscription Booklet contains the materials necessary for you to apply to become a limited partner of the Partnership:

1. Subscription Agreement
2. Prospective Investor Questionnaire
3. Signature Page to the Subscription Agreement and Prospective Investor Questionnaire (two copies)

Each prospective investor should read the Partnership Agreement and Subscription Agreement and then complete the appropriate portion of the Prospective Investor Questionnaire and execute the Signature Pages to the Subscription Agreement and Prospective Investor Questionnaire contained herein. The instructions to the Prospective Investor Questionnaire will inform you of the parts thereof that you are required to complete.

Please return the entire Prospective Investor Questionnaire and the Signature Pages to the Subscription Agreement and Prospective Investor Questionnaire, your Capital Contribution, and any additional required documents described in the Prospective Investor Questionnaire to the Partnership at the address indicated below. **FAILURE TO COMPLY WITH THE INSTRUCTIONS CONTAINED HEREIN SHALL CONSTITUTE AN INVALID SUBSCRIPTION THAT MAY RESULT IN THE REJECTION OF YOUR SUBSCRIPTION REQUEST.**

Please send all executed documents to:

VHCDC Community Investment Partners, L.P.
Virginia Housing and Community Development Corporation
445 N. Main Street, #1574
Suffolk, VA 23439-0016
T: 866.931.5760
F: 866.931.5843
E: info@vhcdc.org

THE GENERAL PARTNER, IN ITS SOLE DISCRETION, MAY ACCEPT OR REJECT ANY SUBSCRIPTION (WHICH INCLUDES THE COMMITMENT APPLIED FOR BY THE UNDERSIGNED AND SET FORTH ON THE SIGNATURE PAGE HERETO) IN WHOLE OR IN PART.

THE INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR UNDER THE SECURITIES LAWS OF ANY STATE OR FOREIGN JURISDICTION AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT COMPLIANCE WITH APPLICABLE FEDERAL, STATE AND FOREIGN SECURITIES LAWS. IN ADDITION, TRANSFER OR OTHER DISPOSITION OF THE INTERESTS IS RESTRICTED AS PROVIDED IN THE PARTNERSHIP AGREEMENT.

SUBSCRIPTION AGREEMENT

VHCDC Community Investment Partners, L.P.
c/o: Virginia Housing and Community Development Corporation
445 N. Main Street, #1574
Suffolk, VA 23439-0016

Ladies and Gentlemen:

1. The Subscriber named on the signature page to this Subscription Agreement (the "Subscriber") hereby applies to become a limited partner of VHCDC Community Investment Partners, L.P., a Virginia limited partnership (the "Partnership"). Capitalized terms used in this Subscription Agreement and not otherwise defined in this Subscription Agreement shall have the meanings assigned to them in the Partnership Agreement.

2. (a) To the fullest extent permitted by law, the Subscriber hereby irrevocably subscribes for a limited partner interest in the Partnership (an "Interest") with a Commitment as set forth on the Subscriber's signature page hereto (subject to reduction as provided in Section 3 below). To the fullest extent permitted by law, the Subscriber understands that it is not entitled to cancel, terminate or revoke this subscription or any agreements of the Subscriber hereunder.

(b) The Subscriber acknowledges and agrees that it shall be obligated to pay the amount of its Commitment in such increments, at such times and in such manner as determined by the General Partner pursuant to the Partnership Agreement.

3. The Subscriber acknowledges and agrees that the General Partner, on behalf of the Partnership, reserves the right, in its sole discretion, to accept or reject this subscription for an Interest (which includes the Commitment applied for by the Subscriber and set forth on the signature page hereto) for any reason or no reason, in whole or in part, at any time prior to acceptance thereof, notwithstanding execution of this Subscription Agreement by or on behalf of the Subscriber.

4. The Subscriber acknowledges that the General Partner shall notify the Subscriber in writing as to the acceptance, in whole or in part, or rejection of the Subscriber's subscription for an Interest. An Interest shall not be deemed to be sold or issued to, or owned by, the Subscriber until the date that the Subscriber's subscription is accepted by the General Partner acting on behalf of the Partnership (notice of which shall be given promptly in writing to the Subscriber). The Subscriber agrees that the General Partner reserves the right, in its sole discretion, to admit the Subscriber to the Partnership either on the initial Closing Date or on the date of any subsequent Closing Date (as defined below) following the initial Closing Date (a "Subsequent Closing Date"). For purposes of this Agreement, "Closing Date" means the date, if any, on which the Subscriber is admitted as a Limited Partner to the Partnership.

5. If this subscription is rejected in full, or in the event the closing applicable to the Subscriber does not occur (in which event this subscription shall be deemed to be rejected), this Subscription Agreement shall thereafter have no force or effect. If so rejected, the Partnership shall return to the Subscriber, without interest or deduction, any payment tendered by the Subscriber, if any, and the Partnership and the Subscriber shall have no further obligation to each other hereunder.

6. The Subscriber agrees to furnish to the General Partner all information that the General Partner has requested in this Subscription Agreement (and in the Prospective Investor Questionnaire attached hereto and forming a part of this Subscription Agreement), or may hereafter reasonably require.

7. The Subscriber hereby represents and warrants to, and agrees with, the General Partner and the Partnership that the following statements are true as of the date hereof and shall be true and correct as of the Closing Date applicable to the Subscriber:

(a) The Subscriber is acquiring the Interest for its own account, solely for investment purposes and not with a view to, or for resale in connection with, the distribution thereof in violation of the Securities Act. The Subscriber is not obligated to sell or transfer the Interest purchased hereunder pursuant to any binding agreement, undertaking or arrangement and the Subscriber has no current plan or intention to sell or otherwise dispose of the Interest in any transaction that could be integrated with the purchase and sale of Interests contemplated by this Subscription Agreement;

(b) The Subscriber acknowledges that (i) the offering and sale of Interests have not been and shall not be registered under the Securities Act and are being made in reliance upon federal and state exemptions for transactions not involving a public offering and (ii) the Partnership shall not be registered as an investment company under the Investment Company Act;

(c) The Subscriber (either alone or together with any advisors retained by such person in connection with evaluating the merits and risks of prospective investments) has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of purchasing an Interest and is able to bear the economic risk of such investment, including a complete loss. The Subscriber understands that (i) the Interest has not been and shall not be registered under the Securities Act or the securities laws of any U.S. state and accordingly may not be offered, sold, transferred or pledged unless the Interests are duly registered under the Securities Act and all other applicable securities laws or such offer or sale is made in accordance with an exemption from registration, (ii) substantial restrictions shall exist on transferability of the Interest, (iii) no market for resale of any Interest exists or is expected to develop, (iv) the Subscriber may not be able to liquidate its investment in the Partnership, and (v) any instruments representing an Interest may bear legends restricting transfer thereof;

(d) The Subscriber understands that the Interests are not offered and will not be sold in non-U.S. jurisdictions and that the General Partner will reject applications from non-U.S. jurisdictions. The Subscriber understands that the offering and sale of Interests may be subject to additional restrictions and limitations and warrants that it is acquiring its Interest in compliance with all laws, rules, regulation, and other legal requirements applicable to the Subscriber in the jurisdiction which the Subscriber is resident and in which such acquisition is being consummated;

(e) The Subscriber has been furnished with, and has carefully read, the Partnership Agreement and has been given the opportunity to (i) ask questions of, and received answers from, the General Partner concerning the terms and conditions of the offering and other matters pertaining to an investment in the Partnership and (ii) obtain any additional information which the General Partner can acquire without unreasonable effort or expense that is necessary to evaluate the merits and risks of an investment in the Partnership. In considering a subscription of Interests, the Subscriber has not relied upon any representations made by, or other information (whether oral or written) furnished by or on behalf of, the Partnership or the General Partner or any officer, employee, agent or Affiliate of either thereof, other than as set forth in the Partnership Agreement. The Subscriber has carefully considered and has, to the extent

it believes such discussion necessary, discussed with legal, tax, accounting and financial advisors the suitability of an investment in the Partnership in light of its particular tax and financial situation, and has determined that the Interests being subscriber for it hereunder are a suitable investment;

(f) The Subscriber, if it is a corporation, limited liability company, trust, partnership or other entity, is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and the execution, delivery and performance by it of this Subscription Agreement and the Partnership Agreement are within its powers, have been duly authorized by all necessary corporate or other action on its behalf, require no action by or in respect of, or filing with, any government body, agency or official (except as disclosed in writing to the General Partner) and do not and shall not contravene, or constitute a default under, any provision or applicable law or regulation or of its certificate of incorporation or other comparable organizational documents or any agreement, judgment, injunction, order, decree or other instrument to which the Subscriber is a party or by which the Subscriber or any of the Subscriber's properties is bound. The signature on the signature page of this Subscription Agreement is genuine, and the signatory has been duly authorized to execute the same, and this Subscription Agreement constitutes, and the Partnership Agreement, when executed and delivered by the General Partner on Subscriber's behalf, shall constitute, a valid and binding agreement of the Subscriber, enforceable against the Subscriber in accordance with its terms;

(g) If the Subscriber is a natural person, the execution, delivery and performance by such person of this Subscription Agreement and the Partnership Agreement are within such person's legal right, power and capacity, require no action by or in respect of or filing with, any governmental body, agency or official (except as disclosed in writing to the General Partner) and do not and shall not contravene, or constitute default under, any provision of applicable law or regulation or of any agreement, judgment, injunction, order, decree or other instrument to which such person is a party or by which such person or any of such person's properties are bound. The signature on the signature page of the Subscription Agreement constitutes, and the Partnership Agreement when executed and delivered by the General Partner on the Subscriber's behalf shall constitute, a valid and binding agreement of the Subscriber, enforceable against the Subscriber in accordance with its terms;

(h) Unless otherwise indicated in the Prospective Investor Questionnaire, the Subscriber is not a participate-directed defined contribution plan (such as a 401(k) plan), or a partnership or other investment vehicle (i) in which its partners or participants have or shall have any discretion as to their level of investment in the Subscriber or in investments made by the Subscriber (including the Subscriber's investment in an Interest), or (ii) that it is otherwise an entity managed to facilitate the individual decisions of its beneficial owners to invest in the Partnership;

(i) If the Subscriber is a private investment company exempt from registration under the Investment Company Act pursuant to Section 3(c)(1), 3(c)(7) or 7(d) thereunder, unless otherwise indicated in the Prospective Investor Questionnaire, the Subscriber's Interest constitutes, and after the Closing Date applicable to the Subscriber shall continue to constitute, less than 40% of each of the Subscriber's total assets and committed capital;

(j) Unless otherwise disclosed in writing to the General Partner, the Subscriber is not a registered investment company under the Investment Company Act, is not required to register as an investment company under the Investment Company Act and is not a business development company as defined in the Advisers Act;

(k) If the subscriber is purchasing its Interests with funds that constitute, directly or indirectly, the assets of an employee benefit plan subject to Title I of the Employee Retirement Income Security Act of 1974, as amended from time to time (“ERISA”) or Section 4975 of the Internal Revenue Code of 1986, as amended from time to time (the “Code”), it acknowledges that the subscriber (and, as applicable, any person responsible for the decision to purchase an Interest) has evaluated for itself the merits of such investment, is qualified to make such investment decision and, to the extent it deems necessary, has consulted its own investment advisors and legal counsel regarding the purchase of an Interest and it has not solicited and has not received from the General Partner or any director, officer, employee, agent or Affiliate thereof, any evaluation or other investment advice on any basis in respect of the advisability of a subscription for an Interest in light of the plan’s assets, cash needs, investment policies or strategy, overall portfolio composition or plan for diversification of assets and it is not relying and has not relied on the General Partner or any director, officer, employee, agent or Affiliate thereof for any such advice. The Subscriber represents that, based upon the assumption that the assets of the Partnership do not constitute “plan assets” under Title I of ERISA or Section 4975 of the Code, neither the execution and delivery of this Subscription Agreement nor the purchase of the Subscriber’s Interest in the Partnership constitutes a prohibited transaction under Section 406 of ERISA or 4975 of the Code for which an exemption is not available. If the Subscriber is subject to Part 4 of Subtitle B of Title I of ERISA, the Subscriber acknowledges that neither the General Partner nor any of its Affiliates is a “fiduciary” (within the meaning of ERISA) of the Subscriber in connection with the Subscriber’s purchase of Interests.

(l) Unless otherwise indicated, the Subscriber is not a “Beneficial Plan Investor” as defined under section 3(42) of ERISA and any regulations thereunder. The Subscriber agrees to promptly notify the General Partner in writing if there is any change in the percentage of the Subscriber’s assets that are treated as “plan assets” for the purpose of Section 3(42) of ERISA and any regulations promulgated thereunder.

(m) If the Subscriber is an insurance company and is investing assets of its general account (or the assets of a wholly-owned subsidiary of its general account) in the Partnership, then, unless otherwise indicated, such assets underlying the general account do not constitute “plan assets” (within the meaning of Section 401(c) of ERISA). The Subscriber agrees to promptly notify the General Partner in writing if there is any change in the percentage of the general account’s assets that constitute “plan assets” (within the meaning of Section 401(c) of ERISA).

(n) If the Subscriber is a corporation, limited liability company, trust, or partnership, the Subscriber represents and warrants that it is not aware of any laws, foreign or otherwise, that might restrict its ability to make capital contributions pursuant to the Partnership Agreement.

(o) The Subscriber (i)(A) is subscribing for Interests solely for its own account, own risk and own beneficial interest, (B) if it is an entity, including without limitation, a fund-of-funds, trust, pension plan or any other entity that is not a natural person (each, an “Entity”), has carried out thorough due diligence as to, and established the identities of, such Entity’s Related Persons, holds the evidence of such identities and shall maintain all such evidence for at least 7 years from the date of the completion of the liquidation of the Partnership, and shall make such information available to the Partnership and the General Partner upon the General Partner’s reasonable request, and (C) does not have the intention or obligation to sell, pledge, distribute, assign or transfer all of a portion of the Interests to any other person (whether directly or indirectly), including without limitation, through any option, swap, forward or any other hedging or derivative transaction), or (ii)(A) is subscribing for Interests as a record owner and shall not have a beneficial ownership interest in the Interests, (B) is acting as an agent, representative, intermediary, nominee or in a similar capacity for one or more natural persons, Entities, nominee accounts or beneficial

owners (each such person or Entity, if any, for whom the Subscriber acts as agent, representative, intermediary, nominee or in a similar capacity, an “Underlying Beneficial Owner”), and understands and acknowledges that the representations, warrants and agreements made in this Subscription Agreement are made by the Subscriber with respect to both the Subscriber and each such Underlying Beneficial Owner, (C) has all requisite power and authority from each such Underlying Beneficial Owner to execute and perform the obligations under this Subscription Agreement, (D) has carried out thorough due diligence as to, and established the identity of, each such Underlying Beneficial Owner (and, if an Underlying Beneficial Owner is not a natural person, the identities of such Underlying Beneficial Owner’s Related Persons (to the extent applicable)), holds the evidence of such identities and shall maintain such evidence for at least 7 years from the date of the completion of the liquidation of the Partnership and shall make such information available to the Partnership and the General Partner upon the General Partner’s reasonable request, and (E) does not have the intention or obligation to sell, pledge, distribute, assign or transfer all or a portion of the interests to any person (whether directly or indirectly, including without limitation, through any option, swap, forward or any other hedging or derivative transaction) other than any such Underlying Beneficial Owner.

(p) If the Subscriber is a grantor trust, S Corporation or entity treated as a partnership for U.S. federal income tax purposes, (i) at no time during the term of the Partnership shall substantially all of the value of a beneficial owner’s interest in the Subscriber (directly or indirectly) be attributable to the Subscriber’s ownership of the Interest, or (ii) the Subscriber does not have, in acquiring the Interest, a principal purpose of permitting the Partnership to satisfy the 100 partner limitation in Treasury Regulations Section 1.7704-1(h)(1), and, to the best of the Subscriber’s knowledge, no beneficial owner has such a principal purpose.

(q) The proposed investment in the Partnership by the Subscriber or any Underlying Beneficial Owner, as the case may be, shall not directly or indirectly contravene anti-money laundering laws, rules and regulations (a “Prohibited Investment”) and no capital contribution to the Partnership by such Subscriber or, if applicable, any Underlying Beneficial Owner” shall be derived from any illegal or illegitimate activities. The Subscriber does not know or have any reason to suspect that the proceeds from the Subscriber’s investment in the Interests will be used to finance any illegal activities.

(r) The Subscriber understands that federal regulations and executive orders administered by the United States Department of the Treasury’s Office of Foreign Assets Control (“OFAC”) prohibit, among other things, the engagement of transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The Subscriber further represents and warrants that none of the Subscriber, any of its Affiliates, or, if applicable, any Underlying Beneficial Owner or Related Person, is a country, territory, person or entity named on an OFAC list, and none of the Subscriber, any of its Affiliates, or, if applicable, any Underlying Beneficial Owner or Related Person, is a natural person or Entity with whom dealings are prohibited under any OFAC regulation.

(s) Neither the Subscriber nor, if applicable, any Underlying Beneficial Owner or Related Person, is, receives deposits from, makes payments to or conducts transactions relating to a foreign bank without a physical presence in any country other than a foreign bank that (i) is an Affiliate of a depository institution, credit union or foreign bank that maintains a physical presence in the United States or a foreign country, as applicable, (ii) is subject to supervision by a banking authority in the country regulating such affiliated depository institution, credit union, or foreign bank (each, a “Regulated Affiliate”), (iii) has a fixed address, other than an electronic address or a post office box, in a country in which it is authorized to conduct banking activities, (iv) employs one or more individuals on a full-time basis, (v) maintains operating records related to its banking activities, and (vi) does not provide banking services to

any other foreign bank that does not have a physical presence in any country and that is not a Regulated Affiliate.

(t) The Subscriber acknowledges and agrees that, notwithstanding anything to the contrary contained in any document (including the Partnership Agreement, and side letters or similar agreements) if, following the Subscriber's investment in the Partnership, the General Partner believes that the investment is or has become a Prohibited Investment or if otherwise required by Law, the General Partner on behalf of the Partnership may be obligated to "freeze the account" of the Subscriber, either by (i) prohibiting additional capital contributions, (ii) restricting any distributions, (iii) declining any requests to transfer the Subscriber's interest, and/or (iv) segregating the assets in the Subscriber's account in compliance with governmental regulations. In addition, in any such event, the Subscriber (A) may forfeit its interest, (B) may be forced to withdraw from the Partnership or may otherwise be subject to the remedies required by law, (C) to the fullest extent permitted by law, the Subscriber shall have no claim against any Indemnified Party (as such term is defined in the Partnership Agreement) for any form of damages as a result of any of the actions described in this paragraph, and (D) shall promptly pay or reimburse the Partnership and the General Partner for any and all expenses incurred by the Partnership or the General Partner in connection with any such actions (which such payment shall not be deemed a capital contribution). The Partnership may also be required to report such action and to disclose the Subscriber's identity or provide other information with respect to the Subscriber to OFAC or other governmental entities.

(u) Except as otherwise disclosed to the General Partner in writing: (i) neither the Subscriber nor, if applicable, any Underlying Beneficial Owner or Related Person, is resident in, or organized or chartered under the laws of, (A) a jurisdiction that has been designed by the Secretary of the Treasury under Section 311 or 312 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Interrupt and Obstruct Terrorism Act of 2001 (the "PATRIOT Act") as warranting special measures due to money laundering concerns, or (B) any foreign country that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as the Financial Action Task Force on Money Laundering, of which the United States is a member and with which designation the United States representative to the group or organization continues to concur (a "Non-Cooperative Jurisdiction"), (ii) the subscription funds of the Subscriber and, if applicable, any Underlying Beneficial Owner, do not originate from and shall not be routed through, an account maintained at (A) a Foreign Shell Bank, (B) a foreign bank (other than a Regulated Affiliate) that is barred, pursuant to its banking license, from conducting banking activities with the citizens of, or with the local currency of, the country that issued the license, or (C) a bank organized or chartered under the laws of a Non-Cooperative Jurisdiction, and (iii) neither the Subscriber nor, if applicable, any Underlying Beneficial Owner or Related Person, is a senior political figure, or any immediate family member or close associate of a senior foreign political figure, in each case within the meaning of the PATRIOT Act.

(v) The Subscriber agrees to promptly notify the Partnership should the Subscriber becomes aware of any change in the information set forth in paragraphs (a) through (u) of this Section 7.

(w) The Subscriber understands that legal counsel to the Partnership, the General Partner and to any of their respective Affiliates shall not be representing the Subscriber, or any other investor in the Partnership, and no independent counsel has been retained to represent the Subscriber or any other investor in the Partnership.

(x) The Subscriber understands and agrees that any distribution paid to it by the Partnership shall be paid to, and any contributions made by it to the Partnership shall be made from, an account in the Subscriber's name unless the General Partner, in its sole discretion, agrees otherwise.

(y) The Subscriber agrees to provide any information requested by the General Partner which the General Partner reasonably believes shall enable the Partnership to comply with all applicable anti-money laundering laws, rules and regulations, including any laws, rules and regulations applicable to an investment held or proposed to be held by the Partnership and information related to the Subscriber necessary to allow the Partnership to comply with any tax reporting, tax withholding or tax payment obligations of the Partnership or to establish the Partnership's, and Alternative Investment Vehicle's or any Portfolio Company's legal entitlement to an exemption from, or reduction of, withholding tax including U.S. federal withholding tax under Section 1471 and 1472 of the Code. The Subscriber understands and agrees that the Partnership may release confidential information about the Subscriber and, if applicable, and Underlying Beneficial Owner or Related Person to any person, if the General Partner, in its sole discretion, determines that such disclosure is in the best interests of the Partnership in light of relevant laws, rules and regulations concerning Prohibited Investments.

(z) The Subscriber acknowledges and agrees that: (i) the Partnership has only recently been formed and has no financial or operating history; (ii) Virginia Housing and Community Development Corporation (the "Management Company"), shall receive compensation in connection with the management of the Partnership; (iii) neither the General Partner, the Management Company, nor any of their respective Affiliates has acted as or is an agent or employee of or has advised the Subscriber in connection with the investment in the Partnership by the Subscriber; and, (iv) no federal, state, local or foreign agency has passed upon the Interests or made any finding or determination as to the fairness of the Subscriber's investment.

(aa) The Subscriber has read carefully and understands the privacy policy of the Partnership.

(bb) The foregoing representations, warranties and agreements shall survive the Closing Date applicable to the Subscriber.

8. Unless otherwise agreed by the General Partner in writing, the Subscriber shall, to the fullest extent permitted by applicable law, indemnify each Indemnified Party and the Partnership against any losses, claims, damages or liabilities to which any of them may become subject in any capacity in any action, proceeding or investigation arising out of or based upon any false representation or warranty, or breach or failure by the Subscriber to comply with any covenant or agreement made by the Subscriber herein, or in any other document furnished to the general Partner or the Partnership by the Subscriber in connection with the offering of the Interests. The Subscriber shall reimburse each Indemnified Party and the Partnership for legal and other expenses (including, without limitation, the cost of any investigation and preparation) as they are incurred in connection with any such action, proceeding or investigation (whether incurred between any Indemnified Party or the Partnership and the Subscriber or between any Indemnified Party or the Partnership and any third party). The reimbursement and indemnity obligations of the Subscriber under this Section 8 shall survive the Closing Date applicable to the Subscriber and shall be in addition to any liability which the Subscriber may otherwise have (including, without limitation, liabilities under the Partnership Agreement), and shall be binding upon, and inure to the benefit of, any successors, assigns, heirs, estates, executors, administrators and personal representatives of any Indemnified Party and the Partnership

9. Neither this Subscription Agreement nor any provisions hereof shall be waived, modified, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, modification, discharge or termination is sought.

10. This Subscription Agreement is not transferable or assignable by the Subscriber. This Subscription Agreement shall be binding upon, and inure to the benefit of, the parties and their successors and permitted assigns. If the Subscriber is more than one person, the obligation of the Subscriber shall be joint and several, and the agreements, representations, warranties and acknowledgments herein contained shall be deemed to be made by and be binding upon each such person and its successors and assigns.

11. This Subscription Agreement and any other agreements and documents referred to herein or in the Partnership Agreement contain the entire agreement of the parties, and there are no representations, covenants, or other agreements, except as stated or referred to herein and in such other agreements or documents. The signature page to this Subscription Agreement may be executed in several counterparts with the same effect as if the parties executing the several counterparts had all executed one counterpart.

12. This Subscription Agreement and all claims or causes of action that may be based upon, arise out of or relate to this Subscription Agreement, or the negotiation, execution or performance of this Subscription Agreement (including, without limitation, any claims or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Subscription Agreement or as an inducement to enter into this Subscription Agreement) shall be enforced in accordance with and governed by the internal laws of the Commonwealth of Virginia, without regard to conflicts of law principles. To the fullest extent permitted by law, in the event of any dispute arising out of or relating to this Subscription Agreement, or the negotiation, execution or performance of this Subscription Agreement (including, without limitation, any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Subscription Agreement or as an inducement to enter this Subscription Agreement), the parties hereto consent and submit to the non-exclusive jurisdiction of the federal and state courts of the Commonwealth of Virginia, *provided*, that with regard to any actions brought against the Partnership, the General Partner or their respective Affiliates and employees, such jurisdiction shall be exclusive unless otherwise expressly agreed by the General Partner.

13. Any term or provision of this Subscription Agreement that is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms or provisions of this Subscription Agreement or affecting the validity or unenforceability of any of the terms or provisions of this Subscription Agreement in any other jurisdiction.

14. The Subscriber hereby irrevocably constitutes, appoints, and empowers the General Partner as its true and lawful attorney-in-fact, in its name, place and stead and for its use and benefit, to execute, certify, acknowledge, file, record and swear to all instruments, agreements and documents necessary or advisable to carrying out the following:

- (a) any and all organizational documents pertaining to any Alternative Investment Vehicle or Feeder Vehicle that may be permitted or required by the Partnership Agreement or the act;
- (b) the Partnership Agreement and any and all duly adopted amendments to the Partnership Agreement (or organizational documents pertaining to any Alternative Investment Vehicle or Feeder Vehicle) that may be permitted or required by the Partnership Agreement (or similar agreement pertaining to any Alternative Investment Vehicle or Feeder Vehicle) or the Act, including, without limitation, amendments

required to effect the admission of Additional or substituted Limited Partners pursuant to and as permitted by the Partnership Agreement or to revoke any admission of a Limited Partner which is prohibited by the Partnership Agreement;

- (c) any instruments relating to the Interest of a Defaulting Limited Partner in connection with the taking of any actions contemplated by Article 3 of the Partnership Agreement.
- (d) Any certificate of cancellation of the Certificate (or similar instrument pertaining to any Alternative Investment Vehicle or Feeder Vehicle) that may be necessary upon the termination of the Partnership;
- (e) Any business certificate, certificate of limited partnership (or similar instrument pertaining to any Alternative Investment Vehicle or Feeder Vehicle), amendment thereto, or other instrument or document of any kind necessary to accomplish the Partnership Business; and,
- (f) All other instruments that may be required or permitted by law to be filed on behalf of the Partnership and that are not inconsistent with the Partnership Agreement.

The Subscriber authorizes such attorney-in-fact to take any further action which such attorney-in-fact shall consider necessary or advisable in connection with any of the foregoing, hereby giving such attorney-in-fact full power and authority to do and perform each and every act or thing whatsoever necessary or advisable to be done in and about the foregoing as fully as such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. The appointment by the Subscriber of the General Partner and each of its duly authorized officers, successors and assigns with full power of substitution and re-substitution, as aforesaid, as attorney-in-fact shall be deemed to be a power coupled with an interest, shall be irrevocable and shall survive and not be affected by the dissolution, bankruptcy, incapacity, disability or death of the Subscriber, in recognition of the fact that the Subscriber under the Partnership Agreement shall be relying upon the power of the General Partner to act as contemplated by the Partnership Agreement in such filing and other action by it on behalf of the Partnership. The foregoing power of attorney shall survive the Transfer by the Subscriber of the whole or any part of its Interest in accordance with the Partnership Agreement.

By executing the signature pages to this Subscription Agreement the Subscriber agrees to be bound by the foregoing.

PROSPECTIVE INVESTOR QUESTIONNAIRE

The Prospective Investor Questionnaire contains two parts. Prospective investors should complete each applicable part. In addition, each prospective investor that is a “United States person”, including a disregarded entity owned by a United States person must submit to the General Partner a fully completed and executed W-9.

**PART I
VHDC Community Investment Partners, L.P.
Subscriber Information Page**

SUBSCRIBER (Full Legal Name): _____

TOTAL COMMITMENT: \$ _____

STATE SUBSCRIPTION SIGNED: _____

DATE OF EXECUTION: _____

The Subscriber represents that it is a/an (as such terms are generally defined):

- | | | |
|-------------------------|------------------------------|-----------------------------|
| ERISA PARTNER | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| GOVERNMENT PLAN PARTNER | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| NON-US PARTNER | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| TAX-EXEMPT PARTNER | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

CLASS (TYPE OF INSTITUTION):

- | | | | |
|----------------------------|--------------------------|-------------------|--------------------------|
| Bank | <input type="checkbox"/> | Insurance | <input type="checkbox"/> |
| Corporation | <input type="checkbox"/> | Nominee Trust | <input type="checkbox"/> |
| Endowment (School) | <input type="checkbox"/> | Partnership | <input type="checkbox"/> |
| Endowment (Non-School) | <input type="checkbox"/> | Pension | <input type="checkbox"/> |
| Family Limited Partnership | <input type="checkbox"/> | Trust | <input type="checkbox"/> |
| Financial | <input type="checkbox"/> | | |
| Foundation | <input type="checkbox"/> | | |
| Fund-of-Funds | <input type="checkbox"/> | | |
| Government Entity | <input type="checkbox"/> | | |
| Individual | <input type="checkbox"/> | | |
| U.S. Resident | <input type="checkbox"/> | Non-U.S. Resident | <input type="checkbox"/> |

STATE OF LEGAL RESIDENCE _____

TAX ID NUMBER: _____

TAX STATUS

- | | | | |
|---|--|--|--------------------------|
| <input type="checkbox"/> 501(c)3 Exempt Corporation | <input type="checkbox"/> Individual | <input type="checkbox"/> Nominee | <input type="checkbox"/> |
| <input type="checkbox"/> C-Corporation | <input type="checkbox"/> IRA | <input type="checkbox"/> Partnership | <input type="checkbox"/> |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> LLC - Disregarded Entity | <input type="checkbox"/> S-Corporation | <input type="checkbox"/> |
| <input type="checkbox"/> Exempt Organization | <input type="checkbox"/> LLC - Corporation | <input type="checkbox"/> Trust | <input type="checkbox"/> |
| <input type="checkbox"/> Foundation | <input type="checkbox"/> LLC - Partnership | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> Grantor Trust | <input type="checkbox"/> Limited Liability Partnership | <input type="checkbox"/> | <input type="checkbox"/> |

PRIMARY CONTACT

Name: _____

Title: _____

Company Name: _____

Department: _____

Address: _____

Address: _____

City, State & Zip Code: _____

E-Mail (Required): _____

Telephone Number: _____

Facsimile: _____

PART II
TO BE COMPLETED BY CORPORATIONS, LIMITED LIABILITY COMPANYS,
PARTNERSHIPS, TRUSTS AND OTHER ENTITIES

A. General Information.

1. Is the Subscriber subscribing for an Interest as agent, nominee, trustee or otherwise on behalf of, for the account of or jointly with any other person or entity?

Yes No

2. Will any other person or persons have a beneficial interest in the Interest acquired (other than as a shareholder, partner, member, trust beneficiary or other beneficial owner of equity interests in the Subscriber)?

Yes No

3. Does the Subscriber control, or is the Subscriber controlled by or under common control with, any other existing or prospective investor in the Partnership?

Yes No

4. Legal form of Subscriber: _____

5. U.S. State or foreign jurisdiction in which the Subscriber was incorporated or formed:

6. Date of incorporation of Subscriber: _____

7. Is the Subscriber in any way affiliated with the General Partner or the Partnership?

Yes No

If Yes, please describe the relationship: _____

8. Is the Subscriber in any way affiliated with a senior non-U.S. government, political or military official, or an immediate family member or close associate of such person (a "politically exposed person")?

Yes No

If yes, please describe:

(a) Which government? _____

(b) What position in the government? _____

(c) If any immediate family member or close associate of a politically exposed person, what relationship to the politically exposed person?

9. The authorized individual executing the Subscription Agreement on behalf of the investing entity is:

Name: _____

Title: _____

Telephone: _____ Extension: _____

Facsimile: _____

Email Address: _____

B. Subscriber Qualification

1. **Accredited Investor.** Interests shall be sold investors who are accredited and non-accredited. Please indicate the basis of "accredited investor" status of the Subscriber by checking the applicable statement or statements.

The Subscriber has total assets in excess of \$5,000,000, was not formed for the purpose of investing in the Partnership and is one of the following:

a corporation; or

a partnership; or

a limited liability company; or

a business trust; or

a tax-exempt organization described in Section 501(c)3 of the Code.

The Subscriber is a personal (non-business) trust, other than an employee benefit trust, with total assets in excess of \$5,000,000 which was not formed for the purpose of investing in the Partnership and whose decision to invest in the Partnership has been directed by a person who has knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the investment.

The Subscriber is licensed, or subject to supervision, by U.S. federal or state examining authorities as a "bank", "savings and loan association", "insurance company", "or "small business investment

company” (as such terms are used and defined in §17 CFR 230.501(a) or is an account for which a bank or savings and loan association is subscribing in a fiduciary capacity.

- The Subscriber is registered with the SEC, as a broker or dealer or an investment company, or has elected to be treated or qualifies as a “business development company” (within the meaning of Section 2(a)(48) of the Investment Company Act or Section 202(a)(22) of the Advisers Act.
- The Subscriber is an employee benefit plan within the meaning of ERISA (including an individual retirement account (“IRA”), which satisfies at least one of the following conditions:
 - it has total assets in excess of \$5,000,000, or
 - the investment decision is being made by a plan fiduciary which is a bank, savings and loan association, insurance company or registered investment adviser; or
 - it is a self-directed plan (i.e. a tax-qualified defined contribution plan in which a participant may exercise control over the investment of assets credited to the participant’s account) and the decision to invest is made by those participants investing, and each such participant qualifies as an accredited investor.
- The Subscriber is an employee benefit plan established and maintained by a state, its political subdivision or any agency or instrumentality of a state or its political subdivisions, which has total assets in excess of \$5,000,000.
 - The Subscriber is an entity in which all of the equity owners are accredited investors. *PLEASE NOTE: This certification is not applicable to beneficiaries of an irrevocable trust.*
- The Subscriber does not qualify in any of the above accredited investor categories.

2. ERISA Information

- (a) Is the Subscriber a “benefit plan investor” (a “Benefit Plan Investor”?) as defined in Section 3(42) of ERISA and any regulations thereunder (i.e., (i) an “employee benefit plan” that is subject to provisions of Title I of ERISA; (ii) a “plan” that is not subject to the provisions of Title I of ERISA, but is subject to the prohibited transaction provisions of Section 4975 of the Code, such as IRAs and certain retirement plans for self-employed individuals; or (iii) a pooled investment fund whose assets are treated as “plan assets” under Section 3(42) of ERISA and any regulations promulgated thereunder because “employee benefit plan” or “plans” hold 25% or more of any class of equity interest in such pooled investment fund)?

Yes No

If the answer is “Yes” because the Subscriber is a pooled investment fund whose assets are treated as “plan assets” under Section 3(42) of ERISA and any regulations

promulgated thereunder, what percentage of the equity interests the Subscriber is held by Benefit Plan Investors?

_____ %

(b) Is the Subscriber an insurance company investing the assets of its general account (or the assets of a wholly owned subsidiary of the general account) in the Partnership?

Yes No

If the answer is "Yes", does any portion of the underlying assets of the Subscriber's general account constitute "plan assets" within the meaning of Section 401(c) of ERISA?

Yes No

If the answer is "Yes", what percentage of the general account assets of the Subscriber constitutes "plan assets" within the meaning of Section 401(c) of ERISA?

(c) Is the Subscriber a "governmental plan" as defined in Section 3(32) of ERISA or a "church plan" as defined in Section 3(33) of ERISA?

Yes No

(d) Is the Subscriber subscribing as a trustee or custodian for an Individual Retirement Account?

Yes No

If the answer is "Yes", is the Subscriber a qualified IRA custodian or trustee?

Yes No

3. Tax Information

(a) Is the Subscriber a "United States Person" as defined in Section (7701(a)(30) of the Code and the regulations promulgated thereunder? As per Section 7701(a)(30) of the Code and regulations promulgated thereunder, "United States Person" means: (i) a citizen or resident of the United States, (ii) a U.S. partnership, (iii) a U.S. corporation, (iv) any estate (other than a non-United States estate, within the meaning of Section 7701(a)(31) of the Code, (v) any trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust, or (vi) any trust which has elected to be taxed as a trust described in (v).

Yes No

If the answer is Yes, has the Subscriber included a fully executed Form W-9 with this Prospective Investor Questionnaire?

Yes No

If the answer is "No", has the Subscriber included a fully executed Form W-8BEN, W-8ECI, W-8 IMY or W-8EXP, as applicable, with this Prospective Investor Questionnaire?

Yes No

(b) Please provide the Subscriber's U.S. state or foreign country of residence for tax purposes;

(c) Subscriber reports income for federal tax purposes on the following basis:

calendar year taxable year; or

other taxable year (please specify): _____

(d) Is the Subscriber exempt from U.S. federal income tax (e.g., a qualified employee benefit plan or trust, retirement account, charitable remainder trust, or a charitable foundation or other tax-exempt organization described in Section 501(c)3 of the Code)?

Yes No

(e) Is the Subscriber treated as a disregarded entity for U.S. federal tax purposes?

Yes No

If the answer is "Yes", is the beneficial owner an individual?

Yes No

If the answer is "Yes", is the owner of the Subscriber a "United States Person"?

Yes No

If the answer is "Yes", please provide a fully executed Form W-9 of such owner.

If the answer is "No", please provide a fully executed Form W-8BEN, W-8ECI, W-8IMY or W-8EXP, as applicable.

(f) Is the Subscriber a “simple trust” or a “grantor trust” for U.S. federal income tax purposes?

Yes No

If the answer is “Yes”, please provide a fully executed Form W-9 or Form W-8BEN, W-8ECI, W-8IMY or W-8EXP, as applicable, with respect to the persons who are subject to U.S. federal income tax on the trust’s income.

(g) Is the Subscriber a “grantor trust”, “S-Corporation” or an entity treated as a partnership for U.S. federal income tax purposes?

Yes No

SIGNATURE PAGE

This page constitutes the signature page for the Subscription Agreement and the Prospective Investor Questionnaire relating to the offering of Interests in the Partnership. Execution of this signature page constitutes execution of the Subscription Agreement and the Prospective Investment Questionnaire.

IN WITNESS WHEREOF, the Subscriber has executed this Subscription Agreement and Prospective Investor Questionnaire as of this _____ day of _____, 20 _____.

\$ _____
Commitment Applied For

Name of Prospective Investor (Print or Type)

By: _____
(Signature, if individual)

By: _____
(Signature, if executing on behalf of an Entity)

Name: _____

Title: _____

\$ _____
Commitment Accepted

Accepted and Agreed, as of _____, 20 _____

VHCDC Community Investment Partners, L.P.

By: Virginia Housing and Community Development Corporation
General Partner

By: _____

Name: _____

Title: _____

SIGNATURE PAGE

This page constitutes the signature page for the Subscription Agreement and the Prospective Investor Questionnaire relating to the offering of Interests in the Partnership. Execution of this signature page constitutes execution of the Subscription Agreement and the Prospective Investment Questionnaire.

IN WITNESS WHEREOF, the Subscriber has executed this Subscription Agreement and Prospective Investor Questionnaire as of this _____ day of _____, 20 _____.

\$ _____
Commitment Applied For

Name of Prospective Investor (Print or Type)

By: _____
(Signature, if individual)

By: _____
(Signature, if executing on behalf of an Entity)

Name: _____

Title: _____

\$ _____
Commitment Accepted

Accepted and Agreed, as of _____, 20 _____

VHCDC Community Investment Partners, L.P.

By: Virginia Housing and Community Development Corporation
General Partner

By: _____

Name: _____

Title: _____

Request for Taxpayer Identification Number and Certification

**Give Form to the
 requester. Do not
 send to the IRS.**

Print or type See Specific Instructions on page 2.	Name (as shown on your income tax return)	
	Business name/disregarded entity name, if different from above	
	Check appropriate box for federal tax classification: <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <input type="checkbox"/> Other (see instructions) ▶ _____	
	<input type="checkbox"/> Exempt payee	
	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
City, state, and ZIP code		
List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Social security number									

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Employer identification number									

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here	Signature of U.S. person ▶	Date ▶
------------------	----------------------------	--------

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a “saving clause.” Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called “backup withholding.” Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the “Name” line. You may enter your business, trade, or “doing business as (DBA)” name on the “Business name/disregarded entity name” line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the “Name” line and any business, trade, or “doing business as (DBA) name” on the “Business name/disregarded entity name” line.

Disregarded entity. Enter the owner's name on the “Name” line. The name of the entity entered on the “Name” line should never be a disregarded entity. The name on the “Name” line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the “Name” line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the “Business name/disregarded entity name” line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the “Name” line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the “Name” line is an LLC, check the “Limited liability company” box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter “P” for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter “C” for C corporation or “S” for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the “Name” line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the “Name” line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),
 2. The United States or any of its agencies or instrumentalities,
 3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,
 4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or
 5. An international organization or any of its agencies or instrumentalities.
- Other payees that may be exempt from backup withholding include:
6. A corporation,
 7. A foreign central bank of issue,
 8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,
 9. A futures commission merchant registered with the Commodity Futures Trading Commission,
 10. A real estate investment trust,
 11. An entity registered at all times during the tax year under the Investment Company Act of 1940,
 12. A common trust fund operated by a bank under section 584(a),
 13. A financial institution,
 14. A middleman known in the investment community as a nominee or custodian, or
 15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 7 ²

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee ¹ The actual owner ¹
5. Sole proprietorship or disregarded entity owned by an individual	The owner ³
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity ⁴
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes.

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: spam@uce.gov or contact them at www.ftc.gov/idtheft or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.