

June __, 2018

VIA FEDERAL EXPRESS

Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301
Attn: Executive Director

Citibank, N.A.
388 Greenwich Street, 8th Floor
New York, New York 10013
Attention: Transaction Management Group
Re: Sweetwater Villas Deal ID No. 24057

Citibank, N.A.
388 Greenwich Street, 8th Floor
New York, New York 10013
Attention: Account Specialist
Re: Sweetwater Villas Deal ID No. 24057

Hillsborough County
Affordable Housing Services
601 E. Kennedy Blvd. 24th Floor
Tampa, Florida 33602
Attention: Affordable Housing Services Director

Raymond James Tax Credit Fund 42 L.L.C.
c/o Raymond James Tax Credit Funds, Inc.
880 Carillon Parkway, Department 05485
St. Petersburg, Florida 33716
Attention: Steven J. Kropf, President

Citibank, N.A.
325 East Hillcrest Drive, Suite 160
Thousand Oaks, California 91360
Attention: Operations Manager/Asset Manager
Re: Sweetwater Villas Deal ID No. 24057

Housing Finance Authority of Hillsborough
County, Florida
c/o Hillsborough County Attorney's Office
601 East Kennedy Street, 27th Floor
Tampa, Florida 33601
Attention: Mary Helen Farris, Esq.

Re: Consent request under applicable documents relating to: (1) a loan made to Blue Humphrey Street LLC, a Florida limited liability company (the "Borrower") by Housing Finance Authority of Hillsborough County (the "HFA") and by Citibank, N.A. ("Citi"); (2) a HOME loan made to the Borrower by Hillsborough County; and (3) that certain equity investment in the Borrower by Raymond James Tax Credit Fund 42 L.L.C., a Florida limited liability company ("RJ")

To Whom It May Concern:

We are contemplating a change in the developer entity involved in the Sweetwater Villas transaction (the "Project"). The purpose of this letter is to provide you with notice of, and to the extent required, seek your consent to this change.

Specifically, the contemplated change includes the substitution of Blue Sky Communities, LLC ("BSC") in the place of Blue Sky Communities III, LLC ("BSCIII") as the developer of the Project. This change does not result in a change of control of the Borrower. Specifically, the end owners of both BSC and BSCIII are Shawn Wilson, Scott Macdonald, Harry R. Chadwick and Laurel J. Chadwick Family Trust, and Sembler Provision Generation Skipping Trust Number Five. The change will be accomplished

by an Assignment and Assumption of Rights and Obligations attached hereto as **Exhibit A**. RJ has pre-consented to the transfer, pending certain documentation. Enclosed herewith as **Exhibit B** is that documentation, with the exception of the requirement for the updated enforceability opinion, which requirement we are requesting to be waived.

Attached hereto as **Exhibit C** are organizational charts showing the current and anticipated structures of the developer.

Please indicate your consent and agreement to the foregoing by countersigning a copy of this letter where indicated below and return the same to the undersigned at your earliest convenience.

In regard to Florida Housing Finance Corporation as the allocating agency of the non-competitive housing tax credits, we request Florida Housing Board approval in accordance with F.A.C. 67-21.003(8)(b).

If you need any additional documentation, please feel free to contact Shawn Wilson or Scott MacDonald at (813) 514-2100 with any questions.

Sincerely,

BLUE HUMPHREY STREET LLC, a Florida limited liability company

By: Blue Humphrey Street M LLC, a Florida limited liability company, its manager

By: Blue Sky Communities, LLC, a Florida limited liability company, its manager

By:



Shawn Wilson, Manager

cc: Randal M. Alligood, P.A.

The undersigned hereby consents to the foregoing in satisfaction of all consent and approval requirements of the undersigned under the applicable documents.

LENDER:

CITIBANK, N.A.

By: _____

Name: _____

Title: _____

LENDER:

HILLSBOROUGH COUNTY

By: _____

Name: _____

Title: _____

INVESTOR MEMBER:

Raymond James Tax Credit Fund 42 L.L.C., a
Florida limited liability company

By: _____

Name: _____

Title: _____

EXHIBIT A

EXHIBIT B

EXHIBIT C