

### **Tab 18 – Deferred Developer Fee Statement**

Fernwood at Five Points (“Project”) will utilize Deferred Developer Fee as a source of financing for the Project in the amount necessary to successfully complete the scope of work in an amount to not exceed 50% of developer fee. Terms are as follows:

- Term; - N/A
  - Amortization period; - N/A
  - Interest rate index; - N/A
  - Current rate; - N/A
  - Anticipated principal amount of the loan; - N/A
  - Lien position; - N/A
1. Following payment of the Investor’s final installment, and any unpaid amounts from prior installments, the Deferred Developer Fee will be paid from Cash Flow.
  2. Upon completion, payments of Deferred Developer Fee will be made annually to the extent of available Cash Flow.
  3. If Deferred Developer Fee is not paid by the 15<sup>th</sup> anniversary of the completion date, the balance will be due together with interest, if applicable.