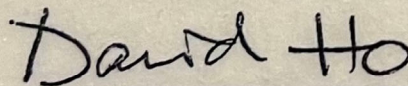


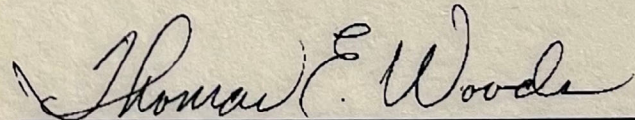
Having successfully completed the requirements
established by the NAHB
Housing Credit Certified Professional Board of Governors

Sandra Smith

is designated a
Housing Credit Certified Professional
September 2015



David Ho, HCCP
Chair, HCCP Board of Governors



Thomas E. Woods
2015 NAHB Chairman of the Board