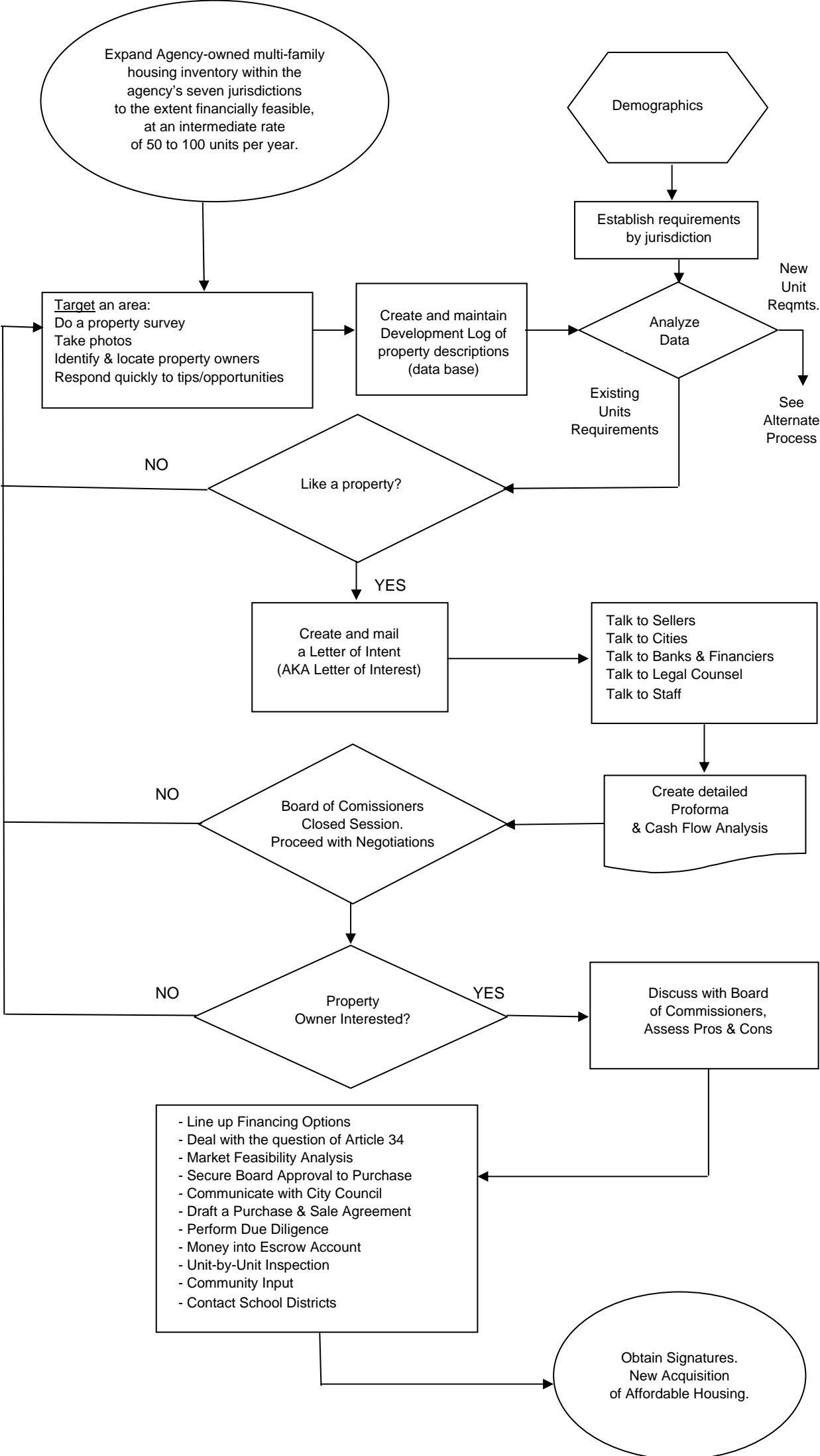


AFFORDABLE HOUSING DEVELOPMENT



Each acquisition is unique and this flowchart serves only as a generalization, as sequence of events may change.