

## COMPLIANCE CERTIFICATE

To: First National Financial LP (the "Lender")

Re: Commitment letter dated \_\_\_\_\_ among the Lender, \_\_\_\_\_ (the "Borrower"), \_\_\_\_\_ as amended, amended and restated, supplemented or otherwise modified from time to time (the "Commitment").

1. The undersigned, (Officer's name) \_\_\_\_\_ Chief Financial Officer of the Borrower, hereby certifies for and on behalf of the Borrower, and pursuant to Section 22(b)(iii) of the Commitment, that:
2. Capitalized terms used but not defined herein have the respective meanings assigned to them in the Commitment.
3. I have read the provisions of the Commitment which are relevant to this compliance certificate and have made such examinations or investigations as are necessary or appropriate in order to make the statements in this compliance certificate.
4. The most recent quarterly consolidated financial statements for the period ending (date) \_\_\_\_\_ and delivered to the Lender herewith were prepared by management in accordance with Generally Accepted Accounting Principles in effect on the date of such financial statements and fairly represent the financial position of \_\_\_\_\_ (Borrower) on a consolidated basis as of the date thereof;
5. As of \_\_\_\_\_ (date of financial statements), the following is the Ratio based on the aforementioned financial statements, and calculated in accordance with Section 22(b)(i) of the Commitment:
  - i. Ratio: \_\_\_\_\_ (Insert calculate ratio)%
  - ii. Covenant:  $\geq 25\%$  (review commitment for %)
  - iii. Compliant: \_\_\_\_\_ (Yes/No)
6. Attached hereto as Schedule I and set forth in reasonable detail are (a) the calculations used to determine the Ratio contained in Section 4 directly above, and (b) a summary of the changes that have occurred to the Ratio from the time of the preceding quarter to the applicable quarter. The foregoing Ratio, calculations and information furnished in the attached are true, accurate, correct and complete as of \_\_\_\_\_ (date of financial statements).
7. No default or event of default under the Mortgage exists or is projected to exist in the ensuing 12 months, and for greater certainty, except as otherwise expressly permitted by

the Commitment, no Group Member has paid or transferred any monies to, transferred any assets to, or entered into any other transaction with or for the benefit of any Related Party that is not a Group Member.

IN WITNESS WHEREOF, the undersigned has executed this compliance certificate on behalf of the Borrower as of this day \_\_\_\_\_ of \_\_\_\_\_, \_\_\_\_\_.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Chief Financial Officer

## **SCHEDULE I**

### **CALCULATION OF RATIO AND SUMMARY OF CHANGES**

Calculation of Ratio: [INSERT CALCULATIONS]

Summary of changes: [INSERT SUMMARY OF CHANGES SINCE LAST QUARTER]