

M E M O R A N D U M

June 22, 1983

TO: REVIEW STAFF
FROM: DIANA J. LEE
RE: SPONSOR PROGRAMS TO PAY MAINTENANCE

I've seen several amendments in which sponsor proposed to pay all or a part of the maintenance charges on certain apartments for a fixed period (in 2 cases, for 3 years).

Make sure some form of security is posted for this obligation. Security can be in the form of monies escrowed, letters of credit, a bond being posted, etc.

DJL:vr