MANAGEMENT PLAN

Greater Bible Way Senior Apartments

July 2013

Multifamily Management of Philadelphia, LLC
1628 John F. Kennedy Blvd, Suite 1600
Philadelphia, Pa 19103
267-322-5600

Multifamily Management of Philadelphia, LLC, acting as Agent of Greater Bible Way Senior Apartments (Owner), proposes the following Management Plan for Greater Bible Way Senior Apartments located in Philadelphia, Pennsylvania.

Greater Bible Way Senior Apartments is anticipated to be a Low Income Housing Tax Credit Program (LIHTC) property with Local Unit-Based Operating Subsidies consisting of 60 dwelling units.

1. This is a housing development that was designed for the purpose of meeting the needs of low-income individuals who are frail elderly.

2. Multifamily Management of Philadelphia, LLC (Agent) will provide a comprehensive management program.

   A. (a) The Agent will control all supervision of the Project. The Agent's contact person will be:

      Chris McNerney
      1628 John F. Kennedy Blvd, Suite 1600
      Philadelphia, Pa 19103
      267-322-5600
      cmcnerney@multifamilymgt.com

      (b) The Agent understands that the Project is subject to Philadelphia Housing Authority (PHA), HUD, Internal Revenue Service and Pennsylvania Housing Finance Agency (PHFA) rules and guidelines concerning the Local Unit-Based Operating Subsidy Program and the LIHTC Program.

      (c) The Agent and its staff will control the management of the project.

      (d) The Agent will hire non-managerial personnel on the basis of an operating schedule, job standards and wage rates previously approved by the Owner on the recommendation of the Agent, and investigate, hire, pay, supervise and discharge the personnel necessary to be employed in order to properly maintain and operate the Project. All hiring will be in conformance with equal employment opportunity requirements. Compensation for the services of such employees shall be considered an operating expense of the project and billed back to the site if Agent employs the site staff.

   B. The Agent will cause the buildings, appurtenances and grounds on the project to be maintained according to standards acceptable to the Owner, including but not limited to interior and exterior cleaning, painting and decorating, plumbing, steam fitting, carpentry and such other normal maintenance and repair work in addition to those contained herein. For any one item of repair or replacement, the expense incurred shall not exceed the sum of $5,000 unless specifically authorized by the Owner and/or PHFA; except, however, that emergency repairs involving manifest danger to life or property, or for the safety of the tenants, or required to avoid the suspension of any necessary service to the project may be made by the Agent irrespective to the cost limitation imposed by this paragraph. Notwithstanding this authority as to emergency repairs, it is understood and agreed that the Agent will, if

at all possible, confer immediately with the Owner regarding every such expenditure. The Agent shall not incur liabilities (direct or contingent) which will at any time in the aggregate exceed $5,000 and/or mature more than one year from the creation thereof, without first obtaining the approval of the Owner. All invoices will be approved by Agent because the item is either recurring or has already been approved by the Owner.

C. Areas in which the Agent may make decisions without consulting the Owner will be in accordance with dollar limitation set forth in B above. Agent will use his own initiative to improve tenant relationship and create an atmosphere to make the Project a pleasant place to live.

D. Everything done by the Agent on behalf of the Project shall be done as Agent of the Owner, and all obligations or expenses incurred, there under, shall be for the account, on behalf of and at the expense of the Owner. The Agent shall be obligated to pay the overhead expenses of the Agent's office. Any payments to be made by the Agent shall be made out of such sums as are available in a Special Account of the Owner, or as may be obligated to make any advances to or for the account of the Owner or to pay any sum except out of funds held or provide as aforesaid, nor shall the Agent be obliged to incur any liability or obligation for the account of the Owner without assurance that the necessary funds for the discharge thereof will be provided.

E. (a) The relationship will be clearly defined in the Management Agreement and expenses to be paid by the Agent out of this fee will be specified.

(b) The Agent on behalf of the Owner will, from the funds collected and deposited in the Special Account, cause to be disbursed regularly and punctually: (1) salaries and any other compensation due and payable to the on-site employees of the Agent, and the taxes payable; (2) the single aggregate payment required to be made monthly to the mortgagee, including the amounts due under the mortgage for premium charges under the contract of insurance, taxes and assessments, fire and other hazard insurance, premiums, interest on the mortgage amortization of the principal of the mortgage, and the amount specified in the Regulatory Agreement, including the Agent's fee. After disbursement in the order herein specified, any balance remaining in the special account may be disbursed or transferred from time to time, but such balance must be within the limits of the Fidelity Bond which shall be in an amount equal to at least the amount of three gross monthly collections. There will only be one set of accounting books. This will alleviate any or all common cost problems.

F. (a) Office Hours-Corporate
Multifamily Management of Philadelphia, LLC
Monday through Friday 9:00 a.m. to 5:00 p.m.

1 (267) 322-5600

(b) Greater Bible Way Senior Apartments - Site Office
One (1) Full Time Administrative Personnel
One (1) Full Time Maintenance Personnel
One (1) Part Time Manager
Monday through Friday 9:00 a.m. to 5:00 p. m.
TBD

G. Plans and Procedures for Advertising and Marketing for Occupancy

(a) Advertising, marketing and acceptance of applications for occupancy will be done in accordance with the Fair Housing Marketing Plan and the selection of applicants will be in accordance with PHA's ACOP the Tenant Selection Plan and PHFA Regulatory Agreement. No fee or payment will be accepted for any application.

(b) Agent will comply with the regulations in marketing of units before applications are accepted and processed.

(c) The Agent realizes that a well-conceived tenant selection program is vital to the success of this Project. All applicants will be screened for income eligibility guidelines under Local Unit-Based Operating Subsidy program guidelines and low-income tax credit guidelines.

(d) Occupancy of all Phases will be limited to persons in the following category:

(i) Frail Elderly Person

(e) Federal Housing Qualifications. At the time of acceptance of applications, all applications will be time and date stamped and applications will be selected on a first come - first served basis. At that time they will be logged into OneSite, in proper order. A permanent record will be kept as to all applicants who have applied.

(f) If the applicant is eligible for the unit, the Agent will assign the individual a unit of the appropriate size in accordance with the Agent's standards. If no suitable unit is available, the Agent will place the individual on an independent site-based waiting list for the Project and notify the individual of when a suitable unit may become available. If the waiting list is so long that the applicant would not be likely to be admitted for the next twelve months, the Agent may advise the applicant that no additional applications

are being accepted for that reason.

(g) Upon move-in, the tenant will receive a thirty-minute orientation on how everything works in the apartment, as well as an outline of activities.

(h) The waiting list will be reviewed every six months. All applicants will be notified in writing of their current status on the list. At that time the applicants will notify the management agent regarding their interest in remaining on the waiting list and of any address changes. If there are two no responses, applicants will be removed from the waiting list.

(i) Agent must offer rental of any un-rented apartment, upon completion, to any qualified applicant regardless of race, color, religion, national origin or sex. They may not discriminate against any person in the terms of tenants, rates, conditions, terms of lease, amount of security, services provided by Landlord and facilities available to tenants because of race, color, religion, national origin or sex.

(j) If, during the verification of income, a credit check and judicial search is done, such credit check will be done on all applicants.

H. Procedures for Determining Tenant Eligibility and for Certifying and Recertifying Incomes

(a) The income eligibility levels are outlined below in the *Procedures for Resident Eligibility for Tax Credit*.

(b) Tenant selection is the responsibility of the Agent pursuant to eligibility requirements required by PHA, HUD and tax credit guidelines.

(c) Certification and re-certification will be made pursuant to PHA, HUD and tax credit guidelines by the Agent.

(d) The Agent is responsible for examining the income and composition of all tenants at least once a year. Tenant income shall be re-examined annually. Upon verification of the information provided by the tenants, Agent will make appropriate adjustments in total tenant contributions in accordance with the provisions of tax code requirements. The Agent may schedule re-examinations at intervals of less than one year when it is not possible to make a reasonable estimate of tenant income for a full year. If a tenant reports a change in income or other circumstances that would result in a decrease in total contributions between regularly scheduled examinations, the Agent, upon receipt of verification of the decrease in income, must comply with appropriate adjustment in the total contribution.

(e) The security deposit may be the greater of one month's Total Tenant Payment or $50.00.

(f) The family and the Agent will inspect the units upon move-in, move-out and annually.

(g) An otherwise eligible applicant may be rejected for admission if the following circumstances exist:

(i) If credit check proves derogatory;
(ii) If home visits indicate inability to properly live in an apartment setting;
(iii) If judicial check indicates judgments or other derogatory payment history; and
(iv) Evidence of chronic alcohol/drug abuse where individual is not receiving supportive services.

I. Procedures for Resident Eligibility for PHA, HUD and Tax Credit Housing

Incorporated herewith is the Resident Selection Plan.

(a) The manager shall preliminarily interview each prospective resident in order to determine if he or she is eligible for occupancy based on PHA guidelines, the HUD Handbook and the Low Income Housing Tax Credit Program Compliance Manual.

(b) Applicants must meet income eligibility guidelines as follows:

Local Unit-Based Operating Subsidy occupancy/rent restriction will be 30% of monthly adjusted income.

(c) Income and asset verifications for initial certification and subsequent re-certifications shall be made by obtaining statements from employers, banks, the Social Security Administration, the Veterans Administration and any other appropriate source. These, as well as other pieces of documentation required for processing an application, such as disability/medical expenses, Statement of Disposal of Assets, Student Status, Valuation of Real Estate, Authorization for Release, Initial Notice of Re-Certification, Social Security Number, proof of age, application for residency, home visit, credit report, landlord verification, criminal history investigation, verification of citizenship and any other information pertinent to a particular resident will be retained in the individual resident's confidential file. Copies of all correspondence and notices of rent increases will also be included in the file.

(d) Before receiving approval to reside at the housing development, each applicant, including all members of each applicant household, will be asked to sign a release form authorizing the housing company to obtain any and all information regarding the applicant's criminal history. A Criminal History Profile will be requested for all new applicants as well as for persons moving in with families already in residence. Information received on this report will be used to determine if an applicant will be approved for residency at the development. Adverse information received can be used as grounds for rejection of the application.

(e) Adverse information would include, but not be limited to, prior felony convictions, convictions for crimes committed with a weapon and prior drug convictions. Misdemeanors would be determined on a case by case basis. Any applicant will be rejected whose prior history indicates that the applicant poses a threat to other residents' health, safety or right to peaceful enjoyment of the property. Residents who are rejected based on criminal history will have the same right to an appeal as residents rejected for other reasons. Criminal history records will be handled in a manner that respects the applicant's right to privacy and will be destroyed once all appeals have been completed and a final decision rendered.

(f) All adult applicants will be run through the "Dru Sjodin" website and must complete a sex offender/criminal history questionnaire. In addition, all applicants will be run through the EIV Existing Tenant Search.

(g) Residents will be selected without regard to race, color, sex, age, religion, national origin, disability, sexual orientation or familial status.

(h) Security deposits will be collected at lease signing in an amount equal to one month's rent. The security deposits must be escrowed into an interest bearing savings account.

(i) Transfers to other apartments during occupancy will normally be made only because of severe medical conditions.

(j) If the Agent determines that an applicant is ineligible on the basis of income or family composition or that the Agent is not selecting the applicant for other reasons, the Agent will promptly notify the applicant in writing of this determination, the reason for the determination that the applicant has the right to meet with the Agent in accordance with appropriate regulations and requirements. The applicant, at that time, is allowed to request an informal meeting. The applicant may also exercise other rights if he feels he is being discriminated against on the basis of race, creed, religion, sex or national origin.

(k) Ineligible files will be kept at least three (3) years on file within the Agent's offices.

(l) All tenants will be notified in writing, as to their status on the waiting list.

J. Personnel Policy and Staffing Agreements

a. Agent will perform the renting-up of the project and management. Agent will hire personnel based upon non-discriminatory practices, which will reflect the broadest ethnic makeup of the area.

Agent will visit the site twice a month.

b. Agent is committed to on-going training for both the site manager and other regional staff in PHA, HUD and LIHTC Compliance and professional property management techniques relevant to this Project. It is Agent's present intent to employ a competent project manager who is qualified in the PHA, HUD and LIHTC programs, as well as qualified in supervision and operational management for family and senior citizen housing complexes. This project manager will be trained by the Agent and will have responsibilities to that Agent. Compensation for the project manager will be that of an operating expense paid by Agent.

Maintenance & Job Opportunities

The staff will consist of one full-time administrative personnel, one full-time maintenance technician, and one part-time property manager. The Agent will secure experienced persons who have a general knowledge of standard building mechanical equipment so that replacement and repair costs will be minimized. They will have more technical and specific knowledge of building maintenance. The superintendents will be on call 24 hours a day, seven days a week.

Fringe Benefits

Employees will receive such fringe benefits as are customary in the industry. Compliance will be made with the Fair Labor Standards Act. Additional fringe benefits will be provided in accordance with the Owner's policy in aiding employees to achieve higher standards of living and protection against unforeseen employment occurrences.

Employee Grievance Procedure

A special representative of the Agent is to be designated to consider any grievances, complaints or policies having to do with employment matters. This person is Jane

Kral. Her phone number is 1 (800) 727 2690, Ext. 331.

Employees shall not be terminated except for just cause and only after hearing by the Agent.

K. Routine Procedures

a. Move-Out

(i) The tenant moving out will notify the office with a 30 day written notice. Please note a security deposit refund is not due unless 30 day written notice is provided.

(ii) Prior to move-out, an inspection is made of the apartment by the Agent and/or the Superintendent. All necessary repairs, decoration and clean-up work will be noted on move-out form so that there will be the least loss of rental possible.

(iii) The outgoing tenant will be notified of all charges to be made against his account or security deposit.

b. Move-In

(i) The next eligible family for the unit to be rented will be contacted and all necessary work will be completed for determining acceptability.

(ii) On determination of acceptability, the family will be allowed to sign their lease.

(iii) Prior to move-in, an inspection is made of the apartment by the Agent and/or the superintendent along with the new tenant. Inspection will also be done upon move-out by Agent and tenant.

c. On-Going Maintenance

(i) The policy of interior decorating will include the extent of periodic decorating and scope of decorating after each move-out, both within the normal decorating cycle and when tenants leave before routine redecoration is due. Major repairs will be handled by receiving three (3) bids with approval by Agent or possible use of Replacement Reserve proceeds.

Interior painting will be on an approximate three (3) year cycle

except for move-outs. Exterior painting will be done on a seven (7) year cycle.

(ii) Extermination will be provided by a third-party contractor on a monthly basis.

(iii) Garbage contracted pickup timetable will be negotiated at the time of full occupancy.

(iv) Snow removal, including the cleaning of all walkways, will be provided by a third-party contractor.

(v) Lawns, landscaping, sidewalks, parking areas and driveways will be properly maintained. Grounds maintenance will be provided either by contract or by a competent staff person. Shrubbery and lawns will be kept in proper condition in order that the general appearance of the project will be attractive at all times.

(vi) The tenant will be trained in the use and care of microwaves, mini refrigerators, and similar equipment. This phase of maintenance is primarily preventive in nature.

(vii) The Agent and tenant on an annual basis will inspect all units.

(viii) Tenant's requests for repairs must be written on work orders forms provided in the common areas and laundry rooms at the site and dropped off in the collection box. Agent will also provide a website for work orders to be sent to. The superintendent will collect the work orders on a daily basis and they will be handled on a priority basis. Once the work is completed, both the superintendent and tenant sign the work order. Then it is filed in the maintenance log. Agent's Director of Maintenance will review this maintenance log on quarterly basis, to insure timeliness of response. A maintenance employee being dispatched to the unit will handle telephone complaints. The maintenance employee will correct all deficiencies and will also have the tenant complete a work order to keep our logs up to date.

(ix) Preventive maintenance and inspection of equipment will be handled in conjunction with Arco's Director of Maintenance and our outside contractors. For example, Arco's plumber will insure that the superintendent provides the proper pre-winter boiler treatment and all year round maintenance to keep our heating and hot water systems operating efficiently. Preventive measures will be handled similarly for roofs and foundations.

(x) The Agent will maintain relations with tenant whose complaints and service shall be received, considered and recorded in systematic fashion in order to show the action taken with respect to each. Complaints of a serious nature shall, after thorough investigation, be reported to the Owner with appropriate recommendations for repair. As part of a continuing program to secure full performance by the tenant of all items and maintenance for which they are responsible, the Agent will make periodic inspection of all dwelling units and report its findings to the Owner and tenant.

(xi) In the event of any incidents resulting in property damage and/or liability insurance claims (e.g., fire, weather related, etc.), PHA and PHFA will be notified by phone and in writing within 24 hours by either the Borrower/Owner or Agent.

d. Energy Conservation

(i) Each development will be inspected to ensure that proper insulation, weather stripping and caulking has been utilized in construction and will be re-inspected periodically thereafter to maintain weatherization measures in good condition. Where these measures are found to be inadequate, the deficiencies will be corrected.

(ii) Project maintenance staff will be trained to periodically attend to the following potentially energy-conserving routines:

Cleaning filters in air conditioners
Cleaning clothes dryer filters

(iii) The manager shall encourage residents to report leaking faucets immediately.

(iv) In keeping with current environmental guidelines with respect to lighting, bulbs of the minimum wattage necessary to provide adequate lighting will be installed in all public and outdoor areas of the buildings. Compact fluorescent light bulbs and specially shielded fixtures that direct light downward may be used to maximize the amount of illumination while conserving electricity.

(v) Water heaters will not be set at a temperature higher than is necessary to accommodate resident's needs. As none of the units include dishwashers as standard features, thermostats may be set at approximately 110 degrees.

(vi) A resident manual will be prepared including hints and techniques for saving energy such as:

Recommendations for room heat temperature;
Indoor lighting techniques; and
How to conserve energy with the use of small appliances.

L. Rent Collection Policies and Procedures

a. The proper administration of the Project requires an efficient rent collection system. The system will, however, be flexible enough to meet individual needs and problems of the Tenants. Rent notices will arrive at the apartments on or before the first day of each month. All rents are due on the first day of each month. Rent payments will be kept in a separate account. If rent is not paid by the tenth day of the month, the tenant will be mailed a delinquency notice. After a delinquency notice is sent out, the Property Manager will follow-up and discuss the arrears with the tenant. In certain hardship cases, where the tenant has otherwise a good record of rent payment, the Property Manager will have the authority to make arrangements with the Tenant(s) for extending the payment date or for making partial payments. However, partial payments and prepayments will not be encouraged except in very special circumstances e.g. a person going on a long vacation may be permitted to make a prepayment or welfare recipients on two party checks may be allowed two payments.

b. Legal action will be commenced in the second month following nonpayment at prevailing rates. We will not honor personal checks after legal action is taken, unless certified. Any resident who issues a bad check for payment of rent will be required to make all future payments by certified check or money order.

c. Eviction Policies and Procedures are as follows:

(i) The tenants will be handled by Philadelphia Tenant/Landlord Court and all of its eviction regulations.

(ii) The steps the manager must take to evict a resident for "other good cause" or "material non-compliance" is as follows:

(iii) Tenant must be notified in writing of any violations of the terms of his/her lease at such time as management is made aware of the violation. The notification must include the following information: the specific action (or inaction) which is in violation of the lease, the date (if known) of the specified violation, the specific clause of the lease which has been violated and remedial actions (if any) to be taken. It will specifically advise that additional violations may lead

to eviction and it will instruct the resident to make an appointment to discuss the violation with the manager.

(iv) If the resident fails to act upon the instructions of the violation notice or if additional violations occur, a 30-day "Notice to Quit" is delivered in accordance with HUD procedures as outlined in Handbook 4350.3 and in compliance with state and local laws. The number of violations that will be tolerated before eviction varies according to the severity of the violation and the possible existence of mitigating circumstances in a particular case. Therefore, the decision to evict is made on a case by case basis.

(v) The Notice to Quit will advise the resident of the reasons for the Notice. It will allow for a 10-day period in which the resident may contact the management office to attempt to resolve the issue short of eviction. Failing resolution, at the end of the 30-day Notice, formal eviction proceedings will be initiated.

(vi) In the case of certain extreme infractions including, but not limited to, criminal or drug-related activity that pose a significant threat to the property or its inhabitants, formal eviction proceedings may be initiated upon the first violation. If a resident is involved in criminal activity that threatens the health, safety or right to peaceful enjoyment of the premises or drug related criminal activity on or near the premises, the Grievance Procedures, as described below, do not apply.

(vii) Rents will be adequately recorded and kept in a separate account.

(e) The Agent will establish and maintain in a bank whose deposits are insured by the Federal Deposit Insurance Corp. and in a manner to indicate the custodial nature thereof, a separate bank account as Agent of the Owner for the deposit of the monies of the Owner, with authority to draw thereon for any payments to be made by the Agent to discharge any liabilities or obligations incurred pursuant to the Management Agreement, and for the payment of the Agent's fee, all of which shall be subject to the limitations of the Management Agreement. No account shall contain more than $100,000 to insure against loss.

M. <u>Program for Maintaining Adequate Accounting Records and Handling Necessary Forms and Vouchers</u>

a. Accounting procedures consistent with PHA and PHFA regulations and all HUD and tax credit requirements in this program will be maintained.

b. Tenant certifications and re-certifications will be kept on file for the last three (3) years.

c. The sponsor shall employ a Certified Public Accountant who is fully familiar with the accounting requirements. His system will be established such that the Project's cash flow and operation will be easily monitored.

d. Agent will comply with all required elements in PHFA's regulatory agreement in terms of monthly occupancy and operating reports due by the 20th of the following month, compliance, etc.

e. Agent, on behalf of the Owner, will provide an annual budget to the Pennsylvania Housing Finance Agency (PHFA) by November 1st every year. All bills will be paid out of an account specific to the project. Owner/Agent will approve the bills and budget. Agent will provide purchase orders for any non-recurring items.

N. Low Income Housing Tax Credit Compliance and Record Keeping

a. All tenant files are methodically organized, with the same method used from file to file.

b. There are basic documentary steps for each resident certification including Application, questionnaire that includes family composition and student status, third party verification of income and assets, PHFA Certification, Lease Execution with tax credit rider.

c. Project Manager will monitor lease renewals and annual certifications.

O. Plans for Tenant-Management Relations

a. Written requests on forms supplied by Landlord will be delivered to the Agent or Project Superintendent by the tenant when a grievance or need for service is to be reported. Upon receipt of tenant's request, a member of the maintenance staff will promptly proceed to the apartment and make repairs.

b. Before signing application for an apartment, tenant will be shown same, if practical, and will be escorted and shown all tenant facilities, laundry, parking areas, etc., or plans thereof. The Agent will, at the time of taking the application, advise tenant of the requirements of security and procedure for painting and apartment inspection as hereinabove outlined. Leasing policies and procedures are further delineated above. The lease, which will not be available in a foreign language, will be fair and not punitive in nature and copy of same will be available for examination prior to the signing of the application.

c. Ever aware of the importance of good Owner-Tenant relationship, both the Owner and Agent intend at all times to create an atmosphere of kindness and understanding but with firmness and a willingness to lend a helping hand to a deserving tenant with problems. Agent intends to instill in each tenant a sense of pride in his home and in the Project - a sense of belonging to a community of his/hers peers.

d. Units will be inspected by family and owner upon move-in, move-out and annually and certified on appropriate form.

P. Resident Management Relations

a. General

(i) Each new resident will be oriented to the development by the manager in a private meeting regarding the following areas:

Rights and responsibilities of the resident under the lease;
Location and meeting schedule of civic and/or other resident groups;
Tips and rules of development living;
Services provided by management;
Hours of office operation;
Maintenance and repair request procedures;
Income re-certification and dwelling unit inspection procedures; and
Instructions on operation of all appliances and equipment within the unit.

(ii) Henceforth, periodic meetings will be arranged between a committee comprised of residents and a management representative with regard to any and all complaints, problems or management procedures that could be corrected or improved by involved parties.

b. Grievance Procedure

(i) All resident grievances in the area of management services, maintenance services, management policy, management personnel and grievances concerning other residents will receive prompt, efficient follow-up from the manager.

(ii) Grievances that cannot be resolved on-site shall be made in writing to the Agent and a meeting between the aggrieved party, the manager and the Agent shall be called to resolve the issue.

Q. Social Service Programs for Residents

Multifamily Management of Philadelphia, LLC is committed to establishing an environment that will facilitate the growth of residents as people and to encourage a sense of community among residents. In addition to providing links to community services available to the general public, management will encourage the formation of a resident group. Arco Management will make every effort to assist a resident organization on an on-going basis by providing a) advice and informal assistance; b) staff time and materials; and c) assistance in obtaining meeting space.

R. Transfer Policy

(a) Transfer at Resident's Request

Should it become necessary for a tenant to transfer to a different apartment, it will be necessary for tenant to contact the manager. Tenant's name will be placed on a waiting list by date. In-house transfers will be processed before new move-ins are accepted. When an appropriate apartment becomes available, Management will notify tenant at least fifteen (15) days in advance. Tenant will be given two (2) days to complete the actual move and return possession of the present apartment to Management. All moving costs incurred because of this transfer will be at the resident's expense.

If a resident required more time to complete a move, management may grant an extension not to exceed an additional three (3) days for this purpose.