exhibit 21t

BINDING GROSS RENT FLOOR ELECTION (“BINDING ELECTION”)

FOR TAX-EXEMPT BOND FINANCED PROJECTS

THIS BINDING ELECTION is by Insert Owner Name (the “Owner”), , Insert state followed by type of entity, with respect to the Insert Project Name, located at Insert Address, Insert City, Iowa (the “Project”).

 WHEREAS, the Project will be financed in part by the issuance of tax-exempt bonds by the Iowa Finance Authority (“IFA”) in the amount of $Insert Bond Issuance Amount (the “Bonds”);

 WHEREAS, the Bonds were issued on Insert Bond Issuance Date;

 WHEREAS, Section 42(h)(4) of the Internal Revenue Code of 1986 (the “Code”) allows for a low-income housing credit to be allocated to a project without counting against the state’s housing credit ceiling as administered by the applicable housing credit agency, and Section 42(m)(2)(A) of the Code requires that the allocation shall not exceed the amount the housing credit agency determines is necessary to support the financial feasibility of the project and its viability as a qualified low-income housing project throughout the credit period;

 WHEREAS, Revenue Procedure 94-57 clarifies that the gross rent an owner may charge will not fall below the rent limit that was in effect either at issuance of IFA’s Determination Letter (42m letter), or at the Owner’s election, the rent limit that was in effect at the Placed-in-Service Date. The IRS will treat the gross rent floor as taking effect on the date IFA issues a determination letter unless the Owner designates to IFA that the Placed-in-Service Date should be used.

 WHEREAS, IFA has determined preliminarily that the housing tax credit dollar amount, estimated at $      annually, does not exceed the amount necessary for the financial feasibility of the Project.

 NOW, THEREFORE, the Owner states and elects the following Gross Rent Floor Election:

[ ]  The Owner hereby irrevocably elects to use the Placed-in-Service Date for the building(s) in establishing the Gross Rent Floor for the low-income housing credit to each building in the Project. The Owner understands that, as a result of this election, such Gross Rent Floor election will apply instead of the date of IFA’s Determination Letter (42m letter).

OWNER:  Insert owner name, Insert a or an followed by the state name and entity type

By: Insert name, its Insert relationship like General Partner or Managing Member

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

 Signature

By: Insert name

 Printed Name

Its: Insert title

 Title

STATE OF Insert State }

 } ss.

COUNTY OF Insert County }

This Binding Election was acknowledged before me on this \_\_\_\_\_\_\_\_ day of Insert month, Insert year, by Insert name as Insert title of Insert entity name, , Insert state name and entity type, the Insert relationship like General Partner or Managing Member of Insert owner name on behalf of which the record was executed.

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Notary Public in and For the State of Insert state*,*

 County of Insert county

 (Seal/stamp)