



February 24, 2017

Melissa Matthews
US Bank Corporate Trust Services
21 South Street
EX-NJ-WSSM
Morristown, NJ 07960-4135

Dear Melissa Matthews:

As required in the Loan and Trust Agreement for the *Montgomery County Industrial Development Authority Revenue Bonds Series B of 2006 (Foulkeways at Gwynedd Project)* and *Montgomery County Industrial Development Authority, Revenue Bonds Series of 2016 (Foulkeways at Gwynedd Project)*, please accept this letter as Certification that Foulkeways at Gwynedd, as the obligated Group, is in compliance with the covenants, agreements and obligations of the agreement as of the unaudited results of the most recent fiscal year end, December 31, 2016.

Sincerely,


D. Michael Peasley
Chief Executive Officer



Quaker Affiliated – Established in 1967 – Foulkeways at Gwynedd is dedicated to providing innovative and comprehensive services that promote respect, independence and choice.

