

ATTN: Mark Gerteis
FC 1212, LLC, c/o Forest City
Capital Corporation
Terminal Tower, 50 Public Sq, Ste 1170
Cleveland, OH 44113
Markgerteis@Forestcity.Net

January 12, 2017

Re: IMPORTANT – Assignment and Transfer of Agreements

Ladies and Gentlemen,

As per this letter agreement (the "**Letter Agreement**"), we are writing to inform you that, as part of our efforts to reorganize our U.S. broker-dealer operations (the "**Reorganization**"), Bank of America Merrill Lynch has established a new legal entity, BofAML Securities, Inc. ("**BofAML Securities**"), which will become the new home for the institutional services that are currently provided by the legal entity Merrill Lynch, Pierce, Fenner & Smith Incorporated ("**MLPF&S**"). We expect the Reorganization to be completed on or about June 30, 2017 (such completion date, the "**Transfer Date**"). Unless otherwise indicated to you, we intend to continue to provide through BofAML Securities the same products and services that MLPF&S currently provides to you. The new legal entity BofAML Securities is a wholly-owned subsidiary of Bank of America Corporation and an affiliate of MLPF&S, and, upon completion of the Reorganization, will be registered as a broker-dealer with the U.S. Securities and Exchange Commission and certain State securities authorities and as a registered municipal securities dealer with the Municipal Securities Rulemaking Board. Upon completion of the Reorganization, BofAML Securities will also be a member of the Financial Industry Regulatory Authority, Inc.

As part of the Reorganization, we will be assigning and transferring to BofAML Securities the agreements under which MLPF&S acts as remarketing agent, commercial paper dealer and/or auction broker-dealer with respect to the programs listed on Schedule I hereto (the "**Agreements**"). To that end, we are asking you to provide your consent to such assignment and transfer by signing and returning this Letter Agreement to us.

Upon your signing and returning this Letter Agreement, you, MLPF&S and BofAML Securities agree to the following:

- As of the Transfer Date, MLPF&S shall transfer, convey and assign to BofAML Securities all of its rights, title and interest in the Agreements and BofAML Securities shall succeed to all rights, liabilities and obligations of MLPF&S with respect to the Agreements.
- As of the Transfer Date, BofAML Securities shall succeed MLPF&S in the role of remarketing agent, commercial paper dealer and/or auction broker-dealer under the Agreements, the Agreements will no longer be with MLPF&S but with BofAML Securities, and any obligations under the Agreements will be to BofAML Securities, and NOT to MLPF&S.
- As of the Transfer Date, MLPF&S shall no longer have any duties, obligations or liabilities under any of the Agreements, except for any liability that MLPF&S may have with respect to matters arising prior to the Transfer Date; provided, however, that MLPF&S may separately agree with BofAML Securities to perform certain duties and obligations on behalf of BofAML Securities after the Transfer Date.

- Beginning on the Transfer Date, for purposes of any further communications, including delivery of notices, under any of the Agreements, you will need to use the following contact details:

BofAML Securities, Inc.
One Bryant Park, Ninth Floor
New York, NY 10036

Attention: Municipal Money Markets
Telephone: 212-449-5101
Facsimile: 646-736-6960
Email: dg.temm@baml.com

You agree that BofAML Securities may, without notice to you, assign its rights and obligations in respect of the Agreements to any other wholly-owned subsidiary of Bank of America Corporation to which all or substantially all of its municipal securities or related business may be transferred after the Transfer Date.

You may be required under certain agreements with a credit or liquidity provider, if any, to obtain their consent to a change of remarketing agent and/or commercial paper dealer.

This Letter Agreement shall be governed by the laws of the State of New York without giving effect to the conflicts of law principles thereof that would require application of the law of a different jurisdiction.

If you agree to the proposed transfer and assignment of the Agreements, please sign and return a scanned version of this entire Letter Agreement (including Schedule I) to bdscommsandimpacts@bankofamerica.com prior to January 30, 2017. If you have any questions or objections regarding a specific Agreement, please contact the person referenced in the contact details set forth above.

With kind regards,

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

BOFAML SECURITIES, INC.

Acknowledged and agreed:

FC 1212, LLC, a Delaware limited liability company

By: 

Name: *Mark Cantaris*
Title: *V.P.*

"Bank of America Merrill Lynch" is the marketing name for the global banking and global markets businesses of Bank of America Corporation. Lending, derivatives, and other commercial banking activities are performed globally by banking affiliates of Bank of America Corporation, including Bank of America, N.A., Member FDIC. Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of Bank of America Corporation ("Investment Banking Affiliates"), including, in the United States, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Merrill Lynch Professional Clearing Corp., both of which are registered broker-dealers and Members of SIPC, and, in other jurisdictions, by locally registered entities. Merrill Lynch, Pierce, Fenner & Smith Incorporated and Merrill Lynch Professional Clearing Corp. are registered as futures commission merchants with the CFTC and are members of the NFA.

Investment products offered by Investment Banking Affiliates: Are Not FDIC Insured * May Lose Value * Are Not Bank Guaranteed.

Schedule I

<u>CUSIP</u>	<u>ISSUER</u>	<u>OBLIGOR, IF ANY</u>	<u>SECURITY TYPE</u>	<u>BRIEF DESCRIPTION</u>	<u>DATED DATE</u>
25477PND3	District of Columbia Housing Finance Agency	FC 1212, LLC, a Delaware limited liability company	VRD0	District of Columbia Housing Finance Agency, Multifamily Housing Revenue Bonds (The Yards D Building Project) Series 2012	10/18/201 2