

**APPLICATION FOR COORDINATED STATE REVIEW
FOR DIRECT PARTICIPATION PROGRAMS
(CR-DPP-1)
(Amended April 5, 2016)**

The Applicant requests that this filing be processed as a coordinated state review filing under the program established for coordinated state review of offerings of direct participation programs (CR-DPP).

Please note CR-DPP generally is intended only for initial public offerings of limited partnership interests and limited liability interests in Equipment Leasing Programs, Mortgage Pool Programs, Oil and Gas Programs, Real Estate Programs, interests in Real Estate Investment Trusts, and interests appropriate for review under the Omnibus Guidelines that also are registered, or seeking registration, with the Securities and Exchange Commission. Blank check and blind pool offerings do not qualify for coordinated review. CR-DPP may not be available for all offerings.

Please attach this request to the front of the Form U-1 filed as the issuer's application for state registration and indicate in bold type in the cover letter accompanying the application that the issuer is seeking review of the application pursuant to CR-DPP. A Cross Reference Sheet to the NASAA Guidelines must accompany this application and the Form U-1. CR-DPP is available only if the issuer intends to register in two or more of the participating jurisdictions.

Please indicate below those jurisdictions in which you intend to file an application for registration of a direct participation program and are requesting review under the CR-DPP Protocol. These jurisdictions should be listed in item 7 of the Form U-1, in addition to all other jurisdictions in which application for registration is being made. **Applicants are cautioned to identify all jurisdictions in which they intend to utilize the CR-DPP registration process. In accordance with the CR-DPP Protocol, it may not be possible to include additional jurisdictions in the coordinated review process at a later date.**

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|---|--|--|
| <input type="checkbox"/> Alabama (M) | <input type="checkbox"/> Massachusetts (M) | <input type="checkbox"/> Rhode Island (D) |
| <input type="checkbox"/> Alaska (M) | <input type="checkbox"/> Michigan (M) | <input type="checkbox"/> South Dakota (D) |
| <input type="checkbox"/> Arizona (M) | <input type="checkbox"/> Mississippi (M) | <input type="checkbox"/> Tennessee (M) |
| <input type="checkbox"/> Arkansas (M) | <input type="checkbox"/> Missouri (M) | <input type="checkbox"/> Texas (M) |
| <input type="checkbox"/> Delaware (D) | <input type="checkbox"/> Montana (M) | <input type="checkbox"/> Utah (D) |
| <input type="checkbox"/> District of Columbia (D) | <input type="checkbox"/> New Hampshire (D) | <input type="checkbox"/> Vermont (M) |
| <input type="checkbox"/> Idaho (M) | <input type="checkbox"/> New Jersey (D) | <input type="checkbox"/> Virginia (M) |
| <input type="checkbox"/> Indiana (M) | <input type="checkbox"/> New Mexico (M) | <input type="checkbox"/> Washington (M) |
| <input type="checkbox"/> Iowa (M) | <input type="checkbox"/> North Dakota (M) | <input type="checkbox"/> Wisconsin (D) |
| <input type="checkbox"/> Kansas (M) | <input type="checkbox"/> Oklahoma (M) | <input type="checkbox"/> West Virginia (D) |
| <input type="checkbox"/> Maine (D) | <input type="checkbox"/> Oregon (M) | |
| <input type="checkbox"/> Maryland (D) | <input type="checkbox"/> Pennsylvania (M) | |

* M = Merit D= Disclosure

** Tennessee, Virginia and Wisconsin do not participate in the coordinated review of offerings under the Mortgage Pool Program Guidelines or the Omnibus Guidelines. Virginia does not participate in the coordinated review of offerings under the Equipment Leasing Program Guidelines.

The state of Texas is acting as the Program Administrator for CR-DPP. Please file a copy of this form along with the Registration Statement, Prospectus and Cross Reference Sheet with the Texas Securities Division, even if the issuer does not intend to register its shares for sale in the state of Texas. There is no additional fee for coordinated review. Do not send fees to the state of Texas unless the issuer intends to register its securities in the state of Texas.

The Applicant attests that all Registration Statements and Prospectuses will be identical in each of the jurisdictions listed in the attached Form U-1 and that all applications will be filed contemporaneously in those jurisdictions. Subsequent amendments to the Registration Statement also will be filed contemporaneously in the jurisdictions identified above. The CR-DPP process will take a minimum of sixty business days. The applicant should consider this time frame and file the Form CR-DPP-1 as soon as possible after filing with the Securities and Exchange Commission.

The Applicant understands that any application filed in a jurisdiction subsequent to the initial filing may be reviewed separately and may involve application of non-CR-DPP standards. The Applicant understands that the merit states participating in CR-DPP will be using certain NASAA Guidelines as the uniform standard for review. For information on the standards to be applied, please contact the state of Texas.

The Applicant agrees to resolve comments through the Lead Disclosure and the Lead Merit jurisdictions until such time as the Lead jurisdictions agree that the comment should be resolved through direct contact between the applicant and the jurisdiction with the unresolved comment.

Authorized Representative

Print Name

Title

Name of Issuer