

NOTICE OF IDENTIFICATION



Citibank, N.A.
1031 Exchange Services
1650 Market Street, Suite 3550
Philadelphia, PA 19103

RE: Relinquished Property:
Citibank File Number:

Dear Sir or Madam:

Pursuant to Section 5 of the Exchange and Qualified Escrow Account Agreement between _____ and Citibank, (the "Exchange Agreement") and in accordance with Section 1031 and related sections of the Internal Revenue Code of 1986, as amended, and Regulations promulgated thereunder, I/we are hereby identify the following replacement properties. The properties identified comply with one of the following rules as indicated by the appropriate check mark below.

CHOOSE ONE OF THE THREE IDENTIFICATION RULES

☐ **The 3 Property Rule** - Identify up to 3 replacement Properties. *(I/we may identify one, two or three properties, without regard to their value. If my/our intent is to acquire some, but not all, of the properties identified below, I/we will identify our intent as "we intend to acquire one of the following properties", or by words of similar import.)*

- 1). _____
- 2). _____
- 3). _____

Alternatively, if I/We have identified more than three properties, I/We acknowledge that the aggregate fair market value as of the end of the identification period, of such properties cannot exceed 200% of the fair market value of the relinquished property that was transferred in this exchange transaction. In accordance with the 200% Rule the fair market value of the relinquished property is listed next to the location or description.

☐ **The 200% Rule.** *(I/we may identify any number of properties. If my/our intent is to acquire some, but not all, of the properties identified below, I/we will identify our intent as "we intend to acquire one of the following properties", or by words of similar import.)*

Fair Market Value

- 1). _____
- 2). _____
- 3). _____
- 4). _____
- 5). _____

☐ **Ninety-Five Percent Rule.** *(I/we may identify any number of properties without regard to their aggregate fair market value as long as I/we acquire identified Replacement Properties constituting at least ninety-five percent (95%) of the aggregate fair market value of all identified Replacement Properties before the end of the Exchange Period, as that term is defined in the Internal Revenue Regulations. I/we have listed the*

properties on a signed and dated attachment to this Notice. If my/our intent is to acquire some, but not all, of the properties identified below, I/we will identify our intent as "we intend to acquire one of the following properties", or by words of similar import.)

This **Notice of Identification** must be received by Citibank at the address in the Exchange Agreement not later than the 45th day after the transfer of the Relinquished Property.

Replacement Property identified in any Notice of Identification must be of "like kind" with the Property being exchanged. Generally, improved real estate is of "like kind" with both improved and unimproved real estate and vice versa. Taxpayer is encouraged to consult with taxpayer's tax and legal advisers before identifying any Replacement Property to ascertain the tax consequences of such identification.

TAXPAYER:

Name

Title

Receipt Acknowledged:

CITIBANK, N.A.

Name

Title

Date