



Louisiana Housing Corporation

The following resolution was offered by Board Member Matthew P. Ritchie and seconded by Board Member Guy T. Williams, Jr.:

RESOLUTION

A resolution approving and authorizing the Louisiana Housing Corporation to select a Servicer for the Workforce Housing Initiative; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (the "Corporation" or "LHC") was created as a public body corporate and politic and an instrumentality of the state of Louisiana (the "State") pursuant to Act 408 of the 2011 Louisiana Legislature (the "Housing Reorganization Law") which enacted the Louisiana Housing Corporation Act, contained in Chapter 3-G of Title 40 of the Louisiana Revised Statutes of 1950, as amended (the "LHC Act"); and

WHEREAS, the LHC Act authorizes the Corporation to enter into agreements and contracts with persons and entities including but not limited to the federal or state government or its subdivisions, agencies, or instrumentalities, or with mortgageors or lending institutions; and

WHEREAS, the LHC Act authorizes and empowers the Corporation to fulfill and achieve its authorized public functions or corporate purposes and to purchase, or contract to purchase, insured mortgage loans with respect to residential housing from lending institutions, at such prices and upon such terms and conditions as it shall determine by rules or regulations adopted by the Louisiana Housing Corporation Board of Directors; and

WHEREAS, the Louisiana Legislature declared in the LHC Act that the Corporation should have the maximum amount of flexibility, responsibility, and discretion to assure that all residents of the State have access to decent, safe, sanitary, accessible, and affordable housing and shall be presumed to possess broad powers and legal prerogatives which enable the Corporation to carry out its purposes; and

WHEREAS, the LHC Board of Directors authorizes the Corporation to select a Servicer for the Workforce Housing Initiative.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation (the "Board"), acting as the governing authority of said Corporation, that:

SECTION 1. The Louisiana Housing Corporation is hereby authorized to select a Servicer for the Workforce Housing Initiative; and providing for other matters in connection therewith.

SECTION 2. The Corporation staff, legal counsel, and outside counsel are authorized and directed to prepare the forms of such notices, documents, and/or agreements as may be necessary to implement the strategies described in this resolution.

SECTION 3. The Chairman, Vice Chairman, Executive Director, and/or Secretary of the Corporation are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Corporation, the terms of which are to be consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

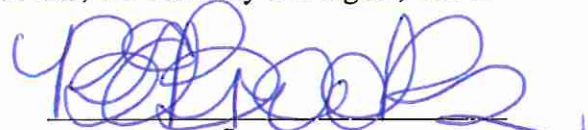
YEAS: Mayson H. Foster, Larry Ferdinand, Dr. Daryl V. Burckel, John N. Kennedy, Ellen M. Lee, Matthew P. Ritchie, Guy T. Williams, Jr., Malcolm Young, Jr.

NAYS: None.

ABSENT: Michael L. Airhart, Willie Spears.

And the resolution was declared adopted on this, the 13th day of August, 2014.


Chairman

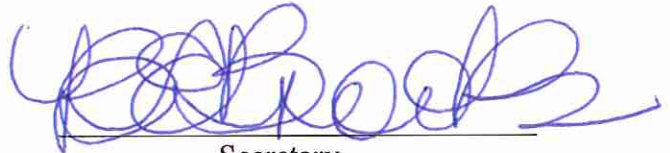

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "Board"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board on August 13, 2014 entitled: "A resolution approving and authorizing the Louisiana Housing Corporation to select a Servicer for the Workforce Housing Initiative; and providing for other matters in connection therewith"

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 13th day of August 2014.



Secretary

(SEAL)

