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2019CC SERIES INDENTURE

between

COLORADO HOUSING AND FINANCE AUTHORITY

and

ZIONS BANCORPORATION, NATIONAL ASSOCIATION, AS TRUSTEE

DATED AS OF DECEMBER 1, 2019

securing

Colorado Housing and Finance Authority  
Homeownership Class I Bonds  
(Mortgage-Backed Securities Monthly Pass-Through Program)  
Series 2019CC (Federally Taxable)

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EXHIBIT A	FORM OF SERIES 2019CC BOND	

This 2019CC Series Indenture, dated as of December 1, 2019 (this “Series Indenture”), between the Colorado Housing and Finance Authority (the “Authority”), a body corporate and political subdivision of the State of Colorado, and Zions Bancorporation, National Association (formerly, Zions First National Bank), as Trustee (the “Trustee”), a national banking association, duly organized and existing under the laws of the United States of America, with a corporate trust office located in Denver, Colorado, and authorized under such laws to accept and execute trusts of the character herein set forth,

WITNESSETH:

WHEREAS, the Authority has entered into a Master Indenture of Trust dated as of December 1, 2009 (as amended, the “Master Indenture”) with the Trustee for the purposes set forth therein; and

WHEREAS, the Master Indenture authorizes the Authority to issue Bonds pursuant to the Master Indenture and one or more Series Indentures; and

WHEREAS, in order to accomplish the purposes set forth in the Master Indenture, the Authority has determined it appropriate and necessary to issue bonds under this Series Indenture; and

WHEREAS, the execution and delivery of this Series Indenture has been in all respects duly and validly authorized by a resolution duly adopted by the Authority; and

WHEREAS, all things necessary to make the Series 2019CC Bonds, when executed by the Authority and authenticated by the Bond Registrar, valid and binding legal obligations of the Authority and to make this Series Indenture a valid and binding agreement have been done.

NOW THEREFORE, THIS SERIES INDENTURE WITNESSETH:

ARTICLE I

AUTHORITY AND DEFINITIONS

Section 1.1. Authority. This Series Indenture is executed and delivered pursuant to the authority contained in the Act, Section 10.1(e) of the Master Indenture, the Supplemental Public Securities Act, Part 2 of Article 57 of Title 11, Colorado Revised Statutes, and by a resolution duly adopted by the Board of Directors of the Authority.

Section 1.2. Definitions. All terms which are defined in Section 1.1 of the Master Indenture shall have the same meanings, respectively, in this Series Indenture, and, unless the context shall otherwise require, the following terms shall have the following respective meanings:

“2019CC Ginnie Mae Certificates” means the fully modified mortgage-backed pass-through securities guaranteed as to timely payment by the Government National Mortgage Association financed with moneys in the Series 2019CC subaccount of the Acquisition Account, as specified in an Authority Request.

“Authorized Denominations” means \$1.00 and any integral multiple thereof.

“Closing Date” means the date of initial issuance and delivery of the Series 2019CC Bonds.

“Debt Service Reserve Fund Requirement” means, with respect to the Series 2019CC Bonds, an amount equal to zero.

“DTC” means The Depository Trust Company, New York, New York, and its successors and assigns.

“Indenture” means the Master Indenture as supplemented by this Series Indenture.

“Interest Payment Date” means the first day of each month, commencing February 1, 2020.

“MSRB” means the Municipal Securities Rulemaking Board, the current required method of filing of which is electronically via its Electronic Municipal Market Access (EMMA) system available on the Internet at <http://emma.msrb.org>.

“Record Date” means, with respect to each Bond Payment Date, the Bond Registrar’s close of business on the fifteenth day (whether or not a Business Day) of the month immediately preceding such Bond Payment Date.

“Series 2019CC Bonds” means, the Colorado Housing and Finance Authority Homeownership Class I Bonds (Mortgage-Backed Securities Monthly Pass-Through Program), Series 2019CC (Federally Taxable), authorized by, and at any time Outstanding pursuant to, the Indenture.

(End of Article I)

## ARTICLE II

### AUTHORIZATION AND ISSUANCE OF SERIES 2019CC BONDS

#### Section 2.1. Authorization of Series 2019CC Bonds; Principal Amount, Maturity, Designation and Series.

(a) A Series of Bonds to be issued under this Series Indenture is hereby created. Such Series 2019CC Bonds shall be issued as Class I Bonds, and shall be designated as the “Colorado Housing and Finance Authority Homeownership Class I Bonds (Mortgage-Backed Securities Monthly Pass-Through Program), Series 2019CC (Federally Taxable)”.

(b) The initial Aggregate Principal Amount of the Series 2019CC Bonds is \$65,000,000. The Series 2019CC Bonds shall be issued only in fully registered form, without coupons, in Authorized Denominations.

(c) The Series 2019CC Bonds shall mature, subject to the right of prior redemption as set forth in Article III of this Series Indenture, on January 1, 2050, and shall bear interest payable on each Interest Payment Date, at the rate of 2.907% per annum.

#### Section 2.2. Denominations, Medium, Method and Place of Payment, Dating and Numbering.

(a) Each Series 2019CC Bond shall bear interest from the Interest Payment Date next preceding the date of authentication of such Bond, unless such Bond is authenticated on an Interest Payment Date, in which event such Bond shall bear interest from such Interest Payment Date, or unless such Bond is authenticated prior to the first Interest Payment Date, in which event such Bond shall bear interest from its dated date, or unless interest on such Bond shall be in default, in which event such Bond shall bear interest from the date to which interest has been paid in full or unless no interest shall have been paid on the Series 2019CC Bonds, in which event such Bond shall bear interest from its dated date. Payment of principal of and interest on any Series 2019CC Bond on any Bond Payment Date shall be made to the Person whose name appears on the registration records kept by the Bond Registrar as the registered owner thereof on the Record Date immediately preceding such Bond Payment Date.

(b) The principal of and interest on the Series 2019CC Bonds shall be payable in lawful money of the United States of America. The interest on and principal and Redemption Price of the Series 2019CC Bonds shall be paid by the Paying Agent on the Interest Payment Dates by wire transfer of immediately available funds to an account specified by the Owner of record thereof on the applicable Record Date in a writing delivered to the Paying Agent.

(c) The Series 2019CC Bonds shall be dated the Closing Date and shall bear interest until the entire principal amount of the Bonds has been paid. Interest on the Series 2019CC Bonds shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

(d) Unless the Authority shall otherwise direct, the Series 2019CC Bonds shall be numbered separately from 1 upward preceded by the legend RCC-I- prefixed to the number.

Section 2.3. Form of Bonds and Certificates of Authentication. The form of the Series 2019CC Bonds shall be substantially as set forth in Exhibit A to this Series Indenture. Any Series 2019CC Bonds may contain or have endorsed thereon such provisions, specifications and descriptive words and such opinions and certifications not inconsistent with the provisions of the Master Indenture and this Series Indenture as may be necessary or desirable, as determined by an Authorized Officer prior to their authentication and delivery.

Section 2.4. Execution of Series 2019CC Bonds. The Chair, the Chair pro tem and the Executive Director of the Authority and each of them is hereby authorized and directed to execute the Series 2019CC Bonds, and the Secretary/Treasurer, Executive Director or other officer named in this Section 2.4 (other than the officer executing the Series 2019CC Bonds) is hereby authorized and directed to attest the seal of the Authority impressed or imprinted thereon, all in the manner prescribed in Section 2.8 of the Master Indenture.

Section 2.5. Purpose. The Series 2019CC Bonds are authorized to provide proceeds to finance the purchase (or reimburse the Authority for the purchase) of 2019CC Ginnie Mae Certificates backed by Mortgage Loans for Eligible Borrowers purchasing Residential Housing.

(End of Article II)































