

2013-05-4

A RESOLUTION

AUTHORIZING SIGNATURES FOR FHA SECONDARY FINANCING OF DOWN PAYMENT ASSISTANCE LOANS

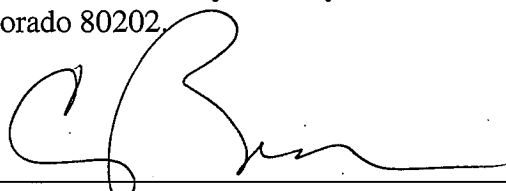
WHEREAS, the Colorado Housing and Finance Authority (the "Authority") is authorized by the Colorado Housing and Finance Authority Act, Part 7 of Article 4 of Title 29, Colorado Revised Statutes (the "Act"), to appoint an Executive Director and such other officers and employees as may from time to time be necessary to accomplish the purposes of the Act, and to establish the powers and duties of the Executive Director and such other officers and employees; and

WHEREAS, the Board of Directors of the Authority (the "Board") has determined that it is necessary and appropriate to authorize the Executive Director and certain officers and employees to execute documents on behalf of the Authority related to secondary financing of down payment assistance to low and moderate income individuals.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Authority as follows:

1. Subject to the limitations set forth herein, the Executive Director, the Chief Operating Officer, the Chief Financial Officer, the General Counsel, the Director of Home Finance and the Director of Finance are each individually hereby authorized to bind the Authority and execute, on behalf of the Authority, any and all documents, instruments and agreements necessary, useful or convenient to evidence the approval of, and commitment for, down payment assistance loans in an amount not to exceed \$26,000.00 each to assist borrowers securing an FHA insured first mortgage loan through the Authority's Single Family Loan Program.
2. The Executive Director may from time to time as he deems necessary and appropriate designate other officers and employees to perform the duties set forth herein.
3. This resolution shall take effect immediately.

INTRODUCED READ AND ADOPTED by a vote of 6 for and 0 against at a meeting of the Board of Directors of the Colorado Housing and Finance Authority on May 23, 2013 at 12:00 p.m. at its offices at 1981 Blake Street, Denver, Colorado 80202.



Charles L. Borgman
Assistant Secretary