



# Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Michael L. Airhart and seconded by Commissioner Joseph M. Scontrino, III:

## RESOLUTION

**A resolution to authorize the Louisiana Housing Finance Agency ("Agency") to develop a 2009 Taxable Single Family Deed Restriction Program in the amount of \$25,000,000 incorporating down payment and closing cost assistance to eligible borrowers; with a maximum Agency investment of \$500,000.00 and providing for other related matters.**

**WHEREAS**, part of the mission of the LHFA is to promote homeownership amongst the people of Louisiana; and

**WHEREAS**, the LHFA Board of Commissioners and the LHFA staff have expressed a desire to offer alternative programs outside of the Mortgage Revenue Program; and

**WHEREAS**, the Agency's Underwriting Team of George K. Baum and Morgan Keegen have presented the attached proposal (**Attachment A**); and

**WHEREAS**, the staff has reviewed the proposal and is recommending its development; and

**NOW THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Louisiana Housing Finance Agency ("Board"), acting as the governing authority of said Agency, that:

**SECTION 1.** A resolution is hereby approved authorizing the Agency staff and counsel to develop a 2009 Taxable Single Family Deed Restriction Program in the amount of \$25,000,000 incorporating down payment and closing costs assistance to eligible

borrowers with a maximum Agency investment of \$500,000.00 and to develop all forms and documents necessary to execute said program; and

**SECTION 2.** The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency 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 Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency counsel.

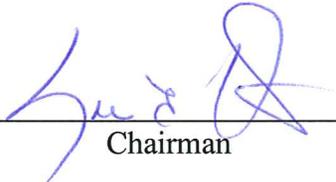
This resolution having been submitted to a vote, the vote thereon was as follows:

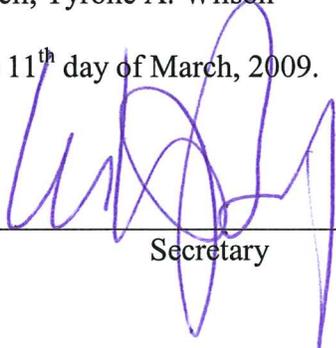
YEAS: Wayne E. Woods, John Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Susan Sonnier, Walter O. Guillory, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr.

NAYS:

ABSENT: Allison A. Jones, Robert Pernel, Tyrone A. Wilson

And the resolution was declared adopted on this, the 11<sup>th</sup> day of March, 2009.

  
Chairman

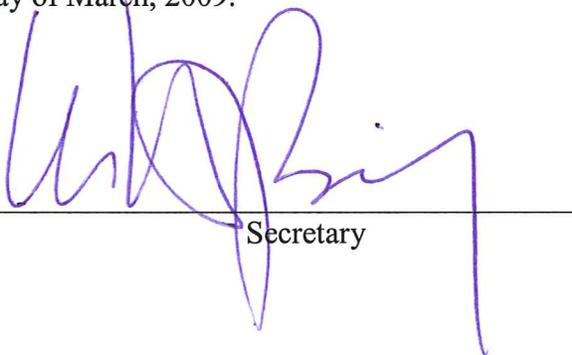
  
Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on March 11, 2009 authorizing the Agency to develop a taxable single family mortgage loan program incorporating down payment and closing costs assistance as outlined in **Attachment A** with a maximum Agency investment of \$500,000.00 and related matters.

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Agency on this, the 11th day of March, 2009.



Secretary