



Louisiana Housing Corporation

The following resolution was offered by Board Member Michael L. Airhart and seconded by Board Member Willie Spears:

RESOLUTION

A resolution amending preliminary approval of the issuance of Multifamily Housing Revenue Bonds to finance the acquisition, rehabilitation and equipping of Twin Lakes of Leesville (213 Blackburn, 100 Logan Lane, 701 Wesley and 300 Campbell Lane, Leesville, Vernon Parish, Louisiana 71446); and providing for other matters in connection therewith.

WHEREAS, the Board of Directors of the Louisiana Housing Corporation (the "Corporation") adopted a resolution on August 12, 2015 (the "Original Inducement") authorizing the issuance of its Multifamily Housing Revenue Bonds, in one or more series (the "Bonds") on behalf of Twin Lakes of Leesville, LP (the "Borrower") for the purpose of financing the acquisition, rehabilitation and equipping of four residential rental facilities in the City of Leesville (the "Project");

WHEREAS, the Original Inducement provided that the Bonds be issued in an amount not to exceed \$9,000,000;

WHEREAS, the Borrower has advised the Corporation that some revisions to the construction costs with respect to the Project are expected that may make it necessary to issue Bonds in an amount in excess of \$9,000,000;

WHEREAS, the Borrower has requested that the Corporation amend the Original Inducement to increase the not to exceed aggregate amount of the Bonds from \$9,000,000 to \$11,500,000 in order to provide additional flexibility in the event that it is determined necessary to issue bonds in an amount that exceeds the Original Inducement; and

WHEREAS, the Corporation deems it necessary and advisable to amend the Original Inducement with respect to the not to exceed par amount of the Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE
LOUISIANA HOUSING CORPORATION:**

SECTION 1. For the purpose of financing the Project, the Corporation hereby amends the Original Inducement with respect to the issuance of the Bonds to increase the not to exceed par amount of the Bonds to not to exceed Eleven Million Five Hundred Thousand (\$11,500,000) Dollars.

SECTION 2. This resolution further amends the Original Inducement with respect to adoption of official intent of the Issuer for the issuance of its Bonds as contemplated herein in an amount not to exceed \$11,500,000 in accordance with the United States Treasury Regulations, Section 1.150-2(e).

SECTION 3. All other provisions of the Original Inducement remain in full force and effect.

SECTION 4. The Corporation does hereby authorize and ratify the filing of an application with the Louisiana State Bond Commission requesting approval of the issuance of the Bonds in the increased not to exceed amount of \$11,500,000. By virtue of applicant/issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 5. This Resolution shall become effective immediately upon its adoption.

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

YEAS: Mayson H. Foster, Malcolm Young, Jr., Michael L. Airhart, Dr.
Daryl V. Burckel, John N. Kennedy, Ellen M. Lee, Willie Spears.

NAYS: None.

ABSENT: Larry Ferdinand, Matthew P. Ritchie, Guy T. Williams, Jr.

ABSTAIN: None.

And the resolution was declared adopted on this, the 25th day of November 2015.



Chairman



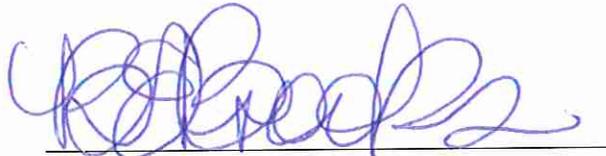
Secretary

STATE OF LOUISIANA)
)
PARISH OF EAST BATON ROUGE)

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation, do hereby certify that the foregoing three (3) pages constitutes a true and correct copy of the resolution adopted by said Board of Directors on November 25, 2015, titled:

"A RESOLUTION AMENDING PRELIMINARY APPROVAL OF THE ISSUANCE OF MULTIFAMILY HOUSING REVENUES TO FINANCE THE ACQUISITION, REHABILITATION AND EQUIPPING OF TWIN LAKES OF LEESVILLE (213 Blackburn, 100 Logan Lane, 701 Wesley and 300 Campbell Lane, Leesville, Vernon Parish, Louisiana 71446); 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 25th day of November, 2015.


Secretary

(SEAL)

