

## LOUISIANA HOUSING CORPORATION

The following resolution was offered by Board Member \_\_\_\_\_ and seconded by Board Member \_\_\_\_\_:

### **RESOLUTION**

**A resolution supplementing the prior resolution adopted by the Board of Directors on August 14, 2024 to further authorize an interim warehouse financing of mortgage-backed securities through the Federal Home Loan Bank of Dallas in a principal amount not exceeding \$125,000,000 prior to the purchase of such mortgage-backed securities with the proceeds of the not exceeding \$125,000,000 of Single Family Mortgage Revenue Bonds previously authored on August 14, 2024; requesting the State Bond Commission to approve the interim warehouse financing of such mortgage-backed securities through the Federal Home Loan Bank of Dallas; and providing for other matters in connection therewith.**

**WHEREAS**, the Louisiana Housing Corporation (the “**Corporation**”) previously adopted the following resolution on August 14, 2024:

A resolution authorizing and approving a new Master General Indenture of Trust and a special Cash Flow Analyst to provide special cash flow analyses and bond/mortgage yield computations thereunder; authorizing and approving the issuance of not exceeding One Hundred Twenty-Five Million Dollars (\$125,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Bonds in one or more tax-exempt or taxable series or subseries; approving the form of a Series Supplemental Indenture in connection with the aforesaid Bonds; requesting the State Bond Commission to approve the issuance, sale and delivery of the Bonds, and providing for other matters in connection therewith.

**WHEREAS**, the Corporation has been advised by its Financial Advisor and Underwriters that an interim warehouse financing facility (“**Warehouse Facility**”) through the Federal Home Loan Bank of Dallas (“**Dallas FHLB**”) may be required to warehouse a mortgage-backed securities (“**MBSs**”) prior to their purchase with proceeds of the Corporation’s Single Family Mortgage Revenue Bonds to be issued in 2025 (the “**Series 2025 Bonds**”); and

**WHEREAS**, the Corporation now desires to authorize and approve a Warehouse Facility through the Dallas FHLB in a principal amount not to exceed \$125,000,000 prior to the purchase of MBSs with proceeds of the Series 2025 Bonds previously authorized by the Corporation on August 14, 2024;

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

**SECTION 1.** A Warehouse Facility with the Dallas FHLB not exceeding One Hundred Twenty-Five Million Dollars (\$125,000,000) at interest rates not exceeding six percent (6%) per annum, and for a maturity not exceeding twelve months is hereby authorized and approved.

**SECTION 2.** The Warehouse Facility with the Dallas FHLB shall be secured by mortgage-backed securities (“**MBSs**”) that securitize mortgage loans for homebuyers throughout the State that will be purchased with proceeds of the Series 2025 Bonds.

**SECTION 3.** Application be and the same is hereby made to the State Bond Commission for approval of the authorization of the Warehouse Facility with the Dallas FHLB.

By virtue of the Corporation’s application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission’s approval resolved and set forth herein, the Corporation resolves that it understands and agrees that such approvals are expressly conditioned upon, and the Corporation 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 Swaps, or other forms or Derivative Products Hedges, Etc.”, adopted by the Commission on July 20, 2006, as to borrowings and other matters subject to approvals, including subsequent application and approval under said Policy of the implementation or use of any swaps or other products or enhancements covered thereby.

**SECTION 4.** The Chairperson, Vice-Chairperson, and/or Executive Director of the Corporation are hereby authorized, empowered and directed to take any and all action required in order to implement the terms and provisions of this resolution and the Chairperson or Vice-Chairperson is hereby further authorized and empowered, in his sole discretion, in order to

expedite the sale of the Warehouse Facility with the Dallas FHLB upon recommendations of the Corporation's Financial Advisor and Underwriters, all in the best interests of the Corporation and the citizens of the State of Louisiana. The Chairperson, Vice-Chairperson, and/or Executive Director are hereby authorized to execute such documents, certificates and agreements as may be necessary or convenient to accomplish the objectives of this resolution.

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

**YEAS:**

**NAYS:**

**ABSENT:**

**ABSTAIN:**

And the resolution was declared adopted on this, the 9<sup>th</sup> day of October, 2024.

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Chairman

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Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the “**Corporation**”), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on October, 2024, entitled: “A resolution supplementing the prior resolution adopted by the Board of Directors on August 14, 2024 to further authorize an interim warehouse financing of mortgage-backed securities through the Federal Home Loan Bank of Dallas in a principal amount not exceeding \$125,000,000 prior to the purchase of such mortgage-backed securities with the proceeds of the not exceeding \$125,000,000 of Single Family Mortgage Revenue Bonds previously authored on August 14, 2024; requesting the State Bond Commission to approve the interim warehouse financing of such mortgage-backed securities through the Federal Home Loan Bank of Dallas; 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 9<sup>th</sup> day of October, 2024.

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Secretary

(SEAL)