
Louisiana Housing Finance Agency



Single Family Committee

Brenda Evans, Program Administrator
Mary Antoon, Program Manager

October 7, 2009

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MEMORANDUM

TO: Commissioner Michael Airhart, Chairman
Commissioner Mayson Foster
Commissioner Allison A. Jones
Commissioner John N. Kennedy
Commissioner Tyrone Wilson

From: Brenda Evans, Program Administrator

Date: 10/02/2009

Re: Single Family Committee Meeting

Notice is hereby given of a regular meeting of the Single Family Committee to be held on Wednesday, October 14, 2009 at 10:00 a.m. at Louisiana Housing Finance Agency, in Committee Room 1, located at 2415 Quail Drive, Baton Rouge, LA by order of the Chairperson.

Approval of the minutes for the September 9, 2009 Single Family Committee Meeting.

Updates will be provided on the 2008A, 2009E, 2009A, and Whole Loan Report.

Discussion and Resolution accepting the parameter term proposal for the purchase of not exceeding Twenty-five Million Dollars (\$25,000,000) of Louisiana Housing Finance Agency Single Family Mortgage Revenue Bonds, Series 2009B, and providing for other matters in connection therewith.

Discussion and Resolution approving and authorizing the issuance of not exceeding Twenty Five Million (\$25,000,000)* of Single Family Mortgage Revenue Bonds of the Louisiana Housing Finance Agency (2009C), and providing for other matters in connection therewith.

Discussion and Resolution approving RFP for Financial Advisors and proposed timeline for RFP's for members of the Finance Team, and providing for other matters in connection therewith.

Other Business

October 14, 2009

SINGLE FAMILY COMMITTEE MEETING

Notice is hereby given of a regular meeting of the Single Family Committee to be held on Wednesday, October 14, 2009 at 10:00 a.m. at Louisiana Housing Finance Agency, in Committee Room 1, located at 2415 Quail Drive, Baton Rouge, LA by order of the Chairperson.

Agenda

1. Call to order, roll call, and introduction of guests.
2. Approval of the minutes for the September 9, 2009 Single Family Committee Meeting.
3. Updates will be provided on the 2008A, 2009E, 2009A, and Whole Loan Report.
4. Discussion and Resolution accepting the parameter term proposal for the purchase of not exceeding Twenty-five Million Dollars (\$25,000,000) of Louisiana Housing Finance Agency Single Family Mortgage Revenue Bonds, Series 2009B, and providing for other matters in connection therewith.
5. Discussion and Resolution approving and authorizing the issuance of not exceeding Twenty Five Million (\$25,000,000)* of Single Family Mortgage Revenue Bonds of the Louisiana Housing Finance Agency (2009C), and providing for other matters in connection therewith.
6. Discussion and Resolution approving RFP for Financial Advisors and proposed timeline for RFP's for members of the Finance Team, and providing for other matters in connection therewith.
7. Other Business

Milton J. Bailey, President

Pursuant to the provisions of LSA-R.S. 42:6.1, upon two-thirds vote of the members present, the Board of Commissioners of the Louisiana Housing Finance Agency may choose to enter Executive Session, and by this notice, the Agency reserves its right to go into Executive Session as provided by law.



**LOUISIANA HOUSING FINANCE AGENCY
SINGLE FAMILY MORTGAGE REVENUE BONDS
(Home Ownership Program)
\$25,000,000 Series 2009A Bonds (Non-AMT)**

FINAL CLOSING MEMORANDUM

September 14, 2009

A. CLOSING LOCATION

The closing will be held at the offices of Foley & Judell in New Orleans located at 365 Canal Street, One Canal Place – Suite 2600. The closing will commence at 9:00 a.m., Central Daylight Time on Tuesday, September 15, 2009 and will be conducted by phone with all documents signed in advance.

There will be a pre-closing which will commence on, Monday, September 14, 2009 at 2:00 p.m..

B. PARTIES REQUIRED

Persons expected to be available for telephone calls in advance of or during the closing (at the indicated number), or to sign closing documents in advance of closing are as follows:

From the Board of Commissioners:

Wayne E. Woods, Chairman of the Board 504-240-2100

From Single Family:

Michael Airhart, Chairman, Single Family Committee 225-767-7275

From the Agency:

Milton Bailey, President 225-763-8700

Brenda Evans, Program Administrator

René Landry, CFO

From the Issuer's Counsel (Louisiana Housing Finance Agency):

Keith Cunningham 225-763-8880

From the Co-Bond Counsel (Foley & Judell):

Wayne Neveu 504-568-1249

From the Co-Bond Counsel (The Godfrey Firm):

Jarrell Godfrey 504-585-7538

From the Co-Financial Advisor (CSG Incorporated):

Tim Rittenhouse 914-961-0003

From the Co-Financial Advisor (Government Consultants of Louisiana Inc.):

Gordon King 225-344-2098

**1100 Poydras Street, Suite 3300, New Orleans, LA 70163
504-585-3201**

From the Trustee for the Agency’s Series 2009A Program (Hancock Bank): Carliss Knesel	504-832-2977
From the Trustee’s Counsel: Jake Capraro	504-837-8080
From the Rating Agency (Moody’s): Ferdinand Perrault	212-553-4793
From the Underwriters: Guy Yandel (George K. Baum & Company) Larry Englande (George K. Baum & Company) Stephanie Schehr (George K. Baum & Company) Buck Landry (Morgan Keegan) Levi Davis (Siebert)	303-391-5416 504-585-3202 202-518-8033 504-527-0231 972-248-3486
From the Underwriter’s Counsel (Breazeale, Sachse & Wilson): Richard Leibowitz	225-381-8046
From Co-Underwriter’s Counsel Bernard L. “Bunny” Charbonnet, Jr. Tiffany A. Peters, Esq.	504-949-0996
From the Investment Agreement Provider (CALYON): Oskar Rogg	212-261-3674
From the Investment Agreement Provider Counsel (Chapman and Cutler LLP): Ryan Bowen	312-845-3277
From the Master Servicer (Standard Mortgage Corporation) Edgar Bright, III Richard Wolcott	504-569-3701 504-569-3703

C. SOURCES & USES OF FUNDS

Sources of Funds:

Series 2009A Bond Proceeds	\$25,000,000.00
Premium Relating to Premium PAC Term Bonds	<u>338,140.00</u>
Total Bond Proceeds	\$25,338,140.00
Issuer Contribution	<u>938,960.00</u>
TOTAL SOURCES OF FUNDS	\$26,277,100.00

Uses of Funds:

Deposit to Series 2009A Acquisition Account of the Program Fund	\$25,470,100.00
Deposit to Series 2009A Account of the Costs of Issuance fund (including Underwriter’s Discount)	452,000.00
Deposit to the Series 2009A Capitalized Interest Account	<u>355,000.00</u>
TOTAL FUNDS APPLIED	\$26,277,100.00

D. CHAIN OF EVENTS FOR CLOSING AND SETTLEMENT

1. On September 15, 2009, George K. Baum & Company will deliver through the Fed Wire the sum of \$25,338,140.00 to Hancock Bank for deposit into the Series 2009A Proceeds Account, established under the 32nd Series Supplemental Indenture. These funds represent the purchase price of the Series 2009A Bonds.
2. On September 15, 2009, the Agency will direct Hancock Bank to deposit the sum of \$938,960.00 to the Series 2009A Proceeds Account.
3. The Bond Proceeds of \$25,338,140.00 together with \$938,960.00 of funds provided by the Issuer on deposit in the Series 2009A Proceeds Account on the Closing Date, total \$26,277,100.00 and shall be credited and/or disbursed as follows:

Series 2009A Acquisition Account Of the Program Fund	\$25,470,099.00
Capitalized Interest Account	\$ 355,001.00
Costs of Issuance Fund	\$ <u>452,000.00</u>
TOTAL	\$26,277,100.00

4. Upon receipt of the Bond Proceeds, Issuer Contribution and Bond Counsel Opinion, Hancock Bank and DTC will release the Series 2009A Bonds for redelivery.
5. After crediting the amounts from the Series 2009A Proceeds Account, as described in Section D(3) above, Hancock Bank will deliver through the Fed Wire the sum of \$25,470,099.00 to CALYON, for credit to the Acquisition Account and the sum of \$355,001.00 to CALYON for credit to the Capitalized Interest Account for a total of \$25,825.100.00.
6. The 2009A Trustee will wire Underwriters Discount of \$250,637.50 on behalf of the Underwriters to George K. Baum & Company at the given wiring instructions.
7. The remaining \$201,362.50 of the total \$452,000.00 in the Cost of Issuance Account will be paid as follows upon submittal of proper invoices to the Trustee:

1. Bond Counsel Fee (Foley & Judell)	\$ 48,487.50
2. Bond Counsel Fee (Godfrey Firm)	\$ 16,162.50
3. Bond Counsel Expenses	\$ 3,500.00
4. Bond Trustee & Counsel Fee	\$ 14,333.33
5. State Bond Commission Fee	\$ 13,025.00
6. Rating Agency (Moody's)	\$ 15,575.00
7. Printing POS, OS and Distribution	\$ 6,000.00
8. Cash Flow Verification	\$ 6,000.00
9. LHFA Expenses	\$ 32,279.17
10. Financial Advisor (CSG Advisors)	\$ 23,000.00
11. Financial Advisor (Government Consultants)	\$ <u>23,000.00</u>
Sub Total	\$201,362.50

E. DELIVERY INSTRUCTIONS

Wiring instructions for Bond Proceeds of \$25,338,140.00 from George K. Baum & Company:

Hancock Bank of Louisiana, Baton Rouge, LA
ABA #065400153
DDA #0000700924
Ref: Account #LHFA 2009A
Attn: Carliss Knesel

Wiring instructions for the Investment Agreement deposit of \$25,825,100.00 from Hancock Bank to CALYON.

CALYON, acting through its New York Branch
ABA Number: 026008073
Account number: 0188180320500
Account name: GIC00139-2112929 Louisiana HFA 2009A
Attn: Treasury Operations
Email: mmops@us.calyon.com

Wiring instructions for the payment of the underwriter's discount of \$250,637.50 to George K. Baum & Company from Hancock Bank:

Bank of America, Kansas City, Missouri
ABA #0260-0959-3
C/A George K. Baum & Company
ATTN: Donna Jones 816-474-1100
Acct. #0101 0000 0671
F/C LA 277

**Louisiana Housing Finance Agency
Single Family Committee Meeting Minutes
Wednesday September 9, 2009
2415 Quail Drive
Committee Room 2
Baton Rouge, LA 70808
11:00 A.M.**

Commissioners Present

Michael Airhart
Mayson Foster
Joseph M. Scontrino, III
Katie Anderson

Commissioners Absent

John Kennedy
Tyrone Wilson

Legal Counsels Present

Wayne Neveu, Foley and Judell, L.L.P
Jarrell Godfrey, Godfrey Firm

Staff Present

Brenda Evans
Mary Antoon
Amy York
Kesha Clark
Anne Fulton
Keith Cunningham

Others Present

Richard Wolcott, Standard Mortgage
Larry Englande, G. K. Baum
Richard Allen, Standard Mortgage
Will Belton, Aamagin Properties
Dana Henry, OCD
Terri Rabun, Hancock Bank
Matthew Stephens, Regions Bank- Corp Trust
Carliss Knesel, Hancock Bank
Byron Turner, Fannie Mae
Beth Zeigler, Hancock Bank

Others Present (Continued)

Billy Gauthier, EBRMFA
Glen Weller, Standard Mortgage
Ty Carlos, BNYM
Yava Scott, Siebert Brandford Shank
Alton Gathier, Unity Village

Minutes

The Single Family Committee meeting was called to order by Commissioner Michael Airhart on September 9, 2009, at 11:07 A.M. in the Committee Room 2 at Louisiana Housing Finance Agency, located at 2415 Quail Drive, Baton Rouge, LA.

The approval of the August 12, 2009 Single Family Committee Meeting Minutes were motioned by Commissioner Mayson Foster and seconded by Commissioner Joseph Scontrino, III.

Updates on the 2008A, 2009E, 2009A and the Whole Loan Report were given by Mary Antoon, Single Family Program Manager. Mary stated in 2008A we have used \$37.8 million with a balance remaining of \$1.1 million. She stated we have more than enough loans closed or scheduled to close to backfill and cleanup 2008A program. Mary stated once 2008A is closed out, the balance of loans will be rolled into 2009A. Mary stated now that we have gone through the conversion the Allocation Reports will look different. She continued to state the report in your board book on page SF19 reflects the numbers from 8/28/09 and the current numbers today for 2009E is a total of \$5 million between CDBG and Assisted Programs. She stated these are the loans being used to back fill 08A with the remaining into 09A and once that is completed 2009E will be dissolved. Mary stated page SF21 reflects the loans reserved in 2009A with a total of \$2 million however the report pulled this morning reflects a total of \$6,788,000 including 2 Low Rate – Homebuyer Tax Credit loans, 2 HOME loans and the balance being Assisted loans. She continued to say that there had been systems problems and lenders were unable to make reservations for all programs except Assisted but that the problem had been corrected and staff had started completing reservations in the system. She continued to say that as an update all HOME and Jefferson Parish CDBG funds have been exhausted and once staff completes all reservations the total will range between \$11 million - \$12 million for the new issuance. Mary stated there had not been significant changes with the Whole loan report stating there was a total of 31 loans for \$629,567 which included two (2) REO properties. Mary said the property in North Louisiana had been sold and the property in the New Orleans is a lot only and is still up for sale. She stated the price for the lot had been reduced hoping to create interest but nothing had happened so far. She continued to say the property in New Orleans is located across from a canal which is not a

good location. The property in North Louisiana was sold and we are waiting for payment from the PMI Company.

Chairman Airhart stated that he did receive the report from IT indicating the HDS software issues had been resolved but now why can't our lender partners reserve loans in the system? Mary stated that lenders can reserve the Assisted Program however staff is reserving all other program loans. She said the reason staff is reserving Low Rate & CDBG programs are due to the funds being shared and limited. She stated once all reservations have been completed, the system will be place back out on the web for lenders to continue reserving the Assisted loans.

Chairman Airhart stated, what is the timeline for having everything fully functional in the reservation system for all programs, 30 days maybe? Mary stated staff will continue to reserve loans from the other three programs due to funds being limited and to avoid over reserving. She continued to say the Assisted Program would remain available until funds were very limited. Chairman Airhart stated he did not understand what was going on, he thought in 2008 when LHFA purchased the software product for \$1 million dollars it was to fully automate the reservation process and the Single Family program yet staff is continuing to place reservations manually. Mary stated the way we had to set up the \$5 million shared between Low Rate and CDBG staff felt more confident to manage ensuring we don't exhaust and over reserve loans. Chairman Airhart stated that this sounds like an IT issue. Mary stated that it is not an IT issue it is about being sure that no errors are made.

Brenda Evans, Program Administer stated that we did have an issue with the HDS system but fortunately all of those issues are being resolved and that we are/will continue to work very closely with them. The one pool Mary is referring to is the split of the \$5 million between the CDBG and the Low Rate Tax Credit Program. Chairman Airhart stated that approximately \$10 million is reserved in the current issuance released about 10 to 14 days ago. Mary stated it was the 27th of August when the issuance was released. Chairman Airhart stated that we are half way through this issuance and we have been discussing 2009C which will be placed on the agenda for next month.

Chairman Airhart stated that some of the Board members had been saying it would be a healthy exercise about once every four years to go through an RFP process for the Single Family Finance Team. He stated this will ensure the Agency is receiving the best value for its dollar; and whether it is for a financial advisor, general counsel, or bond underwriters we needed to start this process. Chairman Airhart stated this has been an ongoing discussion for the past five to six months and has risen to the level where this committee will move forward with the financial advisors RFP.

There is not a resolution item on the agenda today, only for a discussion and he referred the Commissioners to an RFP from 2004 located in their board books to review. Chairman Airhart continued saying Commissioner Foster stated earlier, within the week, to make sure there are at least three board members on the review committee for the RFP. He referenced the RFP in the board book did not have a senior staff member on it and he wanted to make sure there were board members on the review committee also.

Commissioner Mayson Foster stated he would like to add a recommendation to include the following on the review committee; Chairman of Multi Family Committee, Chairman of Single Family Committee, and State Treasurer John Kennedy since he is the one Commissioner that brought up this issue on a consistent basis he needs to be involved. Chairman Airhart stated those are the three people Commissioner Foster would recommend to be part of the review process. Chairman Airhart stated this will be an agenda item for next month. Commissioner Mayson Foster stated these three will be in lieu of staff performing the review. Commissioner Foster continued to state that in his opinion this selection should be a board function. Chairman Airhart recommended that staff reword the RFP to include the specific board members Commissioner Foster recommended and bring before the board next month. Chairman Airhart asked Commissioner Foster, if he thought general counsel and staff employees should be a part of the review? Commissioner Foster stated "no sir" I do think the President of the Agency and the Chairman of the Board or his appointee should be on the committee along with the other recommended members. Chairman Airhart stated we will include the CEO of the Agency, Chairman of the Board or his appointee, Chairman of the Single Family Committee, Chairman of the Multi Family Committee, and the State Treasurer.

Chairman Airhart stated the next item he wanted to discuss he was unfamiliar with how state bid laws and state contracts worked. He stated he noticed Exhibit B requested anyone applying for this contract to disclose the gender and race of staff members both management and clerical for their company. Chairman Airhart questioned, is this normal for state bid contracts and two, and is this relevant to what we are asking them to do? Brenda Evans responded by saying when we compiled the RFP we took a look at what other state housing agencies request from their financial advisors, we pull information from several different sources. Keith Cunningham, attorney for the agency stated it is the Agency's desire to do business with minority enterprises or disadvantaged individuals whenever possible. Chairman Airhart stated he wanted to properly ensure the wording making sure it is acceptable and will not cause any trouble down the road. Chairman Airhart recommended that Keith Cunningham review the RFP to ensure everything is in order. Chairman Airhart continued by stressing the fact that he wants to make sure everything is in order so the agency will not take any losses. He continued to say each applicant would be scored using the same evaluation criteria and that he wanted to ensure the agency was following all proper laws and staying in compliance with those laws. Brenda Evans stated that we will definitely make these changes as well as getting things completed.

Keith Cunningham stated just for a point of clarity, the reviewers of the proposal will be strictly board members. Commissioner Foster stated yes that is what he is recommending. Chairman Airhart stated we are not asking for action from the committee today. Commissioner Joseph Scontrino stated that someone from the staff should have a part in the review; in which the President will be participating. He continued to say that if the President recommended someone from the Agency to take part in the review, he would support that decision. Commissioner Scontrino said this is not to say they will be making an exclusive decision, just in a workable scenario where they see the need to participate. Keith Cunningham stated staff has never made a final decision approving contracts for the Agency; the Board has always made that decision with staff only providing recommendations. Mr. Cunningham continued to say in this scenario he envisions the review committee making the recommendation to the full board for final approval. Chairman Airhart stated that is fine to push this back a month and this resolution item will be placed on the Agenda for next month's committee meeting along with providing a revised timeline.

Other Business

There was no further business to come before the Committee. The meeting was motioned to be adjourned by Commissioner Michael Airhart at 11:27 A.M.

Loan				
Program Stage	Loan Amount	Loan Rate	Allotment	Program
Program Stage: Closed File Received/Review				
Allotment: AR Unrestricted				
Closed File Recei	\$127,000.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
	Total: \$127,000.00			
	Total: \$127,000.00			
Program Stage: Compliance Approved				
Allotment: 5.49 HOME Bucket				
Compliance Appr	\$83,460.00	5.4900 %	5.49 HOME Buc	2008A SF MRB PROGRAM
	Total: \$83,460.00			
	Total: \$83,460.00			
Program Stage: Delivered to Trustee				
Allotment: CDBG MRB Blend				
Delivered to Trus	\$118,437.00	4.9500 %	CDBG MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$88,827.00	4.9500 %	CDBG MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$58,870.00	4.9500 %	CDBG MRB Blen	2008A SF MRB PROGRAM
	Total: \$266,134.00			
Allotment: HOME MRB Blend				
Delivered to Trus	\$153,000.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$120,410.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$85,767.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$101,648.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$116,463.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$168,642.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$128,468.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$76,000.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$62,775.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$132,275.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$50,611.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$95,694.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$131,257.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$113,760.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$111,034.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$89,994.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$108,974.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$75,000.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$95,482.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$62,067.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$124,000.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$91,800.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$74,095.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$142,348.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$106,260.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$124,325.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$128,000.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$113,112.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM

PROGRAM PIPELINE
2008A
10/01/2009

Loan				
Program Stage	Loan Amount	Loan Rate	Allotment	Program
Delivered to Trus	\$120,000.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$114,750.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$119,646.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$100,732.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$139,244.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$130,545.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Delivered to Trus	\$77,737.00	5.0000 %	HOME MRB Blen	2008A SF MRB PROGRAM
Total: \$3,785,915.00				

Allotment: Low Rate Unrestricted				
Delivered to Trus	\$137,935.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$165,000.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$47,900.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$160,000.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$75,200.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$139,163.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$142,857.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$167,526.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$230,000.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$179,558.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$128,520.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$121,600.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$167,073.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$355,250.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$73,158.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$80,185.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$184,959.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$63,130.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$148,046.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Delivered to Trus	\$218,280.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Total: \$2,985,340.00				

Allotment: Unrestricted				
Delivered to Trus	\$88,609.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$107,935.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$160,282.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$70,200.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$170,590.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$149,750.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$154,550.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$143,319.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$137,556.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$130,000.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$110,000.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$86,579.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$117,300.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$96,848.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM

PROGRAM PIPELINE
2008A
10/01/2009

Loan				
Program Stage	Loan Amount	Loan Rate	Allotment	Program
Delivered to Trus	\$129,591.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$185,998.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$117,075.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$146,478.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$133,447.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$136,517.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$142,348.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$145,000.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$137,290.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$107,935.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$113,817.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$109,518.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$128,250.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$60,521.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$41,876.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$127,551.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$122,612.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$162,231.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$134,589.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$139,894.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$110,980.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$148,970.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$130,625.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$183,672.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$107,691.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$83,900.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$71,348.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$130,131.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$95,438.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$77,287.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$119,047.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$132,855.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$181,650.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$176,529.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$206,246.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$133,929.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$146,708.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$160,876.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$163,518.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$159,528.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$169,387.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$137,570.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$186,603.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$119,059.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$117,520.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$126,663.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM

PROGRAM PIPELINE
2008A
10/01/2009

Loan				
Program Stage	Loan Amount	Loan Rate	Allotment	Program
Delivered to Trus	\$150,350.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$180,030.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$131,632.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$121,450.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$145,800.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$128,854.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$132,000.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$112,283.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$152,000.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$141,835.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$169,162.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$121,082.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$177,587.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$127,788.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$109,406.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$124,325.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$104,085.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$231,847.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$105,636.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$141,432.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$126,314.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$132,652.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$270,849.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$176,782.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$125,693.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$126,694.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$117,753.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$126,643.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$120,785.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$139,461.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$142,142.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$215,829.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$65,964.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$149,864.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$119,130.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$118,320.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$37,968.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$210,353.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$121,690.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$145,860.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$96,900.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$84,037.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$181,126.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$73,742.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$143,881.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$187,653.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM

PROGRAM PIPELINE
2008A
10/01/2009

Loan				
Program Stage	Loan Amount	Loan Rate	Allotment	Program
Delivered to Trus	\$173,469.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$173,486.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$164,733.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$92,502.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$150,808.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$217,520.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$132,275.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$137,471.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$57,996.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$180,030.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$168,500.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$98,188.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$166,794.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$165,999.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$82,113.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$135,215.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$145,197.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$134,558.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$102,150.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$126,332.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$145,509.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$117,025.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$124,019.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$165,404.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$142,835.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$167,928.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$183,161.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$166,800.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$84,099.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$139,485.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$130,254.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$150,900.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$159,468.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$189,100.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$119,778.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$158,100.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$196,023.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$121,500.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$141,325.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$223,847.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$112,750.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$153,711.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$145,317.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$89,734.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$151,980.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$57,448.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM

PROGRAM PIPELINE
2008A
10/01/2009

Loan				
Program Stage	Loan Amount	Loan Rate	Allotment	Program
Delivered to Trus	\$151,512.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$114,489.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$196,115.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$168,084.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$131,580.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$143,163.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$88,522.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$95,243.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$149,328.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$152,981.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$137,190.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$83,870.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$157,203.00	6.6250 %	Unrestricted	2008A SF MRB PROGRAM
Total: \$22,502,571.00				

Allotment: AR Unrestricted				
Delivered to Trus	\$103,377.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$112,750.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$136,750.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$136,750.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$89,715.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$109,038.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$152,048.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$137,837.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$36,083.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$91,350.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$108,300.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$124,630.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$95,460.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$47,000.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$125,860.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$144,000.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$79,170.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$115,090.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$175,338.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$122,000.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$213,434.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$95,700.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$115,192.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$96,978.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$139,900.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$142,000.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$99,216.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$131,442.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$84,250.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$54,468.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM

PROGRAM PIPELINE
2008A
10/01/2009

Loan				
Program Stage	Loan Amount	Loan Rate	Allotment	Program
Delivered to Trus	\$124,550.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$123,550.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$160,481.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$137,497.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$120,801.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$152,910.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$110,714.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$136,350.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$121,438.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$110,400.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$86,822.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$70,200.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$220,214.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$123,261.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$135,000.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$95,650.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$158,863.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$164,730.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$63,787.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$159,519.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$114,107.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$114,379.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$108,300.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$166,250.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$152,605.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$146,921.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$138,901.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$121,800.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$180,517.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$98,263.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$131,929.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Delivered to Trus	\$196,408.00	6.9900 %	AR Unrestricted	2008A SF MRB PROGRAM
Total:		\$7,662,243.00		
Total:		\$37,202,203.00		
Program Stage: Mortgage Approved/Purchased				
Allotment: Low Rate Unrestricted				
Mortgage Approv	\$163,280.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
Total:		\$163,280.00		
Total:		\$163,280.00		
Program Stage: Pooled				
Allotment: 5.49 HOME Bucket				
Pooled	\$81,908.00	5.4900 %	5.49 HOME Buc	2008A SF MRB PROGRAM
Total:		\$81,908.00		
Total:		\$81,908.00		
Program Stage: Preliminary File Received				

PROGRAM PIPELINE
2008A
10/01/2009

Loan				
Program Stage	Loan Amount	Loan Rate	Allotment	Program
Allotment: 5.49 HOME Bucket				
Preliminary File R	\$161,172.00	5.4900 %	5.49 HOME Buc	2008A SF MRB PROGRAM
	Total: \$161,172.00			
	Total: \$161,172.00			
Program Stage: Reservation				
Allotment: Low Rate Unrestricted				
Reservation	\$134,518.00	6.0000 %	Low Rate Unrest	2008A SF MRB PROGRAM
	Total: \$134,518.00			
	Total: \$134,518.00			
	Total: \$37,953,541.00	Average: 6.4324 %		

Loan							Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County	
-	Allotment: 2009E Assisted						
-	Program Stage: Compliance Approved						
8/12/2009	Compliance Approved	3644	\$152,192.00	2009E Assisted	6.9900 %	Livingston	
8/12/2009	Compliance Approved	3645	\$101,134.00	2009E Assisted	6.9900 %	Livingston	
8/12/2009	Compliance Approved	3650	\$132,554.00	2009E Assisted	6.9900 %	East Baton Rouge	
8/12/2009	Compliance Approved	3652	\$99,170.00	2009E Assisted	6.9900 %	East Baton Rouge	
8/12/2009	Compliance Approved	3653	\$150,000.00	2009E Assisted	6.9900 %	East Baton Rouge	
8/12/2009	Compliance Approved	3656	\$155,000.00	2009E Assisted	6.9900 %	East Baton Rouge	
8/12/2009	Compliance Approved	3657	\$74,623.00	2009E Assisted	6.9900 %	East Baton Rouge	
8/12/2009	Compliance Approved	3651	\$151,701.00	2009E Assisted	6.9900 %	East Baton Rouge	
8/14/2009	Compliance Approved	3698	\$140,409.00	2009E Assisted	6.9900 %	East Baton Rouge	
8/14/2009	Compliance Approved	3697	\$107,350.00	2009E Assisted	6.9900 %	Caddo	
8/14/2009	Compliance Approved	3694	\$136,972.00	2009E Assisted	6.9900 %	Caddo	
8/14/2009	Compliance Approved	3688	\$87,387.00	2009E Assisted	6.9900 %	Caddo	
8/14/2009	Compliance Approved	3685	\$86,406.00	2009E Assisted	6.9900 %	Caddo	
8/14/2009	Compliance Approved	3682	\$162,251.00	2009E Assisted	6.9900 %	Orleans	
		# Loans: 14	Total:				
			\$1,737,149.00				
-	Program Stage: Preliminary File Received						
8/13/2009	Preliminary File Received	3659	\$88,369.00	2009E Assisted	6.9900 %	Livingston	
		# Loans: 1	Total:				
			\$88,369.00				
-	Program Stage: Reservation						
8/12/2009	Reservation	3643	\$136,972.00	2009E Assisted	6.9900 %	Orleans	
8/13/2009	Reservation	3660	\$160,000.00	2009E Assisted	6.9900 %	Orleans	
8/13/2009	Reservation	3663	\$136,482.00	2009E Assisted	6.9900 %	Caddo	
8/13/2009	Reservation	3678	\$131,474.00	2009E Assisted	6.9900 %	Caddo	
8/14/2009	Reservation	3699	\$78,358.00	2009E Assisted	6.9900 %	Caddo	
8/14/2009	Reservation	3695	\$127,645.00	2009E Assisted	6.9900 %	Jefferson	
8/14/2009	Reservation	3689	\$67,053.00	2009E Assisted	6.9900 %	Caddo	
8/14/2009	Reservation	3683	\$72,659.00	2009E Assisted	6.9900 %	St. Helena	
8/21/2009	Reservation	3692	\$133,124.00	2009E Assisted	6.9900 %	Jefferson	

			# Loans: 9	Total:			
				\$1,043,767.0			
				0			
			# Loans: 24	Total:			
				\$2,869,285.0			
				0			
-	Allotment: 2009E CDBG/MRB						
-	Program Stage: Compliance Approved						
	8/13/2009	Compliance Approved	3677	\$164,050.00	2009E CDBG/MRB	5.4400 %	Jefferson
	8/13/2009	Compliance Approved	3679	\$126,663.00	2009E CDBG/MRB	5.4400 %	Jefferson
	8/14/2009	Compliance Approved	3674	\$111,925.00	2009E CDBG/MRB	5.4400 %	Jefferson
	8/14/2009	Compliance Approved	3672	\$110,907.00	2009E CDBG/MRB	5.4400 %	Jefferson
	8/14/2009	Compliance Approved	3696	\$140,700.00	2009E CDBG/MRB	5.4400 %	St. Tammany
	8/14/2009	Compliance Approved	3687	\$126,060.00	2009E CDBG/MRB	5.4400 %	Jefferson
	8/14/2009	Compliance Approved	3670	\$112,917.00	2009E CDBG/MRB	5.4400 %	Jefferson
	8/14/2009	Compliance Approved	3671	\$134,513.00	2009E CDBG/MRB	5.4400 %	Jefferson
			# Loans: 8	Total:			
				\$1,027,735.0			
				0			
-	Program Stage: Preliminary File Received						
	8/13/2009	Preliminary File Received	3673	\$140,000.00	2009E CDBG/MRB	5.4400 %	Jefferson
			# Loans: 1	Total:			
				\$140,000.00			
-	Program Stage: Reservation						
	8/13/2009	Reservation	3667	\$109,971.00	2009E CDBG/MRB	5.4400 %	Jefferson
	8/14/2009	Reservation	3676	\$142,373.00	2009E CDBG/MRB	5.4400 %	Jefferson
			# Loans: 2	Total:			
				\$252,344.00			
			# Loans: 11	Total:			
				\$1,420,079.0			
				0			
			35 Loans	Total:		Average:	
				\$4,289,364.0		6.5029 %	
				0			

PROGRAM PIPELINE
2009A
10/01/2009

Loan				
Program Stage	Loan Amount	Loan Rate	Allotment	Program
Program Stage: Compliance Approved				
Allotment: 2009A ASSISTED				
Compliance Appr	\$127,645.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$137,365.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$132,456.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$148,166.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$217,745.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$77,569.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$133,438.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$137,365.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$184,594.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$132,554.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$132,554.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$111,935.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$152,192.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$88,369.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$108,007.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$113,247.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$134,518.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Compliance Appr	\$152,192.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Total: \$2,421,911.00				
Allotment: 2009A CDBG				
Compliance Appr	\$108,007.00	4.1100 % 2009A CDBG	2009A SF MRB PROGRAM	
Compliance Appr	\$153,174.00	4.1100 % 2009A CDBG	2009A SF MRB PROGRAM	
Compliance Appr	\$142,373.00	4.1100 % 2009A CDBG	2009A SF MRB PROGRAM	
Total: \$403,554.00				
Allotment: 2009A LOW RATE - HTCP				
Compliance Appr	\$115,862.00	5.6000 % 2009A LOW RAT	2009A SF MRB PROGRAM	
Compliance Appr	\$142,274.00	5.6000 % 2009A LOW RAT	2009A SF MRB PROGRAM	
Total: \$258,136.00				
Allotment: 2009A HOME				
Compliance Appr	\$88,152.00	4.1000 % 2009A HOME	2009A SF MRB PROGRAM	
Compliance Appr	\$132,554.00	4.1000 % 2009A HOME	2009A SF MRB PROGRAM	
Total: \$220,706.00				
Total: \$3,304,307.00				
Program Stage: Preliminary File Received				
Allotment: 2009A ASSISTED				
Preliminary File R	\$62,251.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Preliminary File R	\$144,238.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Preliminary File R	\$140,279.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Preliminary File R	\$134,513.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Preliminary File R	\$112,755.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Preliminary File R	\$105,061.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Preliminary File R	\$126,663.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	
Preliminary File R	\$127,543.00	6.1000 % 2009A ASSIS	2009A SF MRB PROGRAM	

PROGRAM PIPELINE
2009A
10/01/2009

Loan			
Program Stage	Loan Amount	Loan Rate	Allotment Program
Preliminary File R	\$147,283.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Preliminary File R	\$164,957.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Preliminary File R	\$142,998.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Preliminary File R	\$124,393.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Preliminary File R	\$66,690.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Preliminary File R	\$75,605.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Preliminary File R	\$156,120.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Preliminary File R	\$152,683.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Preliminary File R	\$142,373.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Preliminary File R	\$127,645.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Preliminary File R	\$152,959.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Preliminary File R	\$172,812.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Total: \$2,579,821.00			
Allotment: 2009A CDBG			
Preliminary File R	\$82,478.00	4.1100 %	2009A CDBG 2009A SF MRB PROGRAM
Preliminary File R	\$142,373.00	4.1100 %	2009A CDBG 2009A SF MRB PROGRAM
Preliminary File R	\$132,554.00	4.1100 %	2009A CDBG 2009A SF MRB PROGRAM
Preliminary File R	\$98,188.00	4.1100 %	2009A CDBG 2009A SF MRB PROGRAM
Total: \$455,593.00			
Allotment: 2009A LOW RATE - HTCP			
Preliminary File R	\$98,188.00	5.6000 %	2009A LOW RAT 2009A SF MRB PROGRAM
Total: \$98,188.00			
Allotment: 2009A HOME			
Preliminary File R	\$106,812.00	4.1000 %	2009A HOME 2009A SF MRB PROGRAM
Preliminary File R	\$143,355.00	4.1000 %	2009A HOME 2009A SF MRB PROGRAM
Preliminary File R	\$132,456.00	4.1000 %	2009A HOME 2009A SF MRB PROGRAM
Preliminary File R	\$44,184.00	4.1000 %	2009A HOME 2009A SF MRB PROGRAM
Preliminary File R	\$62,840.00	4.1000 %	2009A HOME 2009A SF MRB PROGRAM
Preliminary File R	\$97,000.00	4.1000 %	2009A HOME 2009A SF MRB PROGRAM
Preliminary File R	\$67,867.00	4.1000 %	2009A HOME 2009A SF MRB PROGRAM
Preliminary File R	\$97,000.00	4.1000 %	2009A HOME 2009A SF MRB PROGRAM
Preliminary File R	\$80,000.00	4.1000 %	2009A HOME 2009A SF MRB PROGRAM
Total: \$831,514.00			
Total: \$3,965,116.00			
Program Stage: Reservation			
Allotment: 2009A ASSISTED			
Reservation	\$53,040.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Reservation	\$250,000.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Reservation	\$184,594.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Reservation	\$115,703.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Reservation	\$171,830.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Reservation	\$132,751.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Reservation	\$93,279.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Reservation	\$166,920.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM
Reservation	\$111,935.00	6.1000 %	2009A ASSISTE 2009A SF MRB PROGRAM

PROGRAM PIPELINE
2009A
10/01/2009

Loan				
Program Stage	Loan Amount	Loan Rate	Allotment	Program
Reservation	\$117,826.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$161,986.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$126,663.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$126,577.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$82,417.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$157,102.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$88,271.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$182,750.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$58,814.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$117,623.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$90,862.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$145,809.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$108,155.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$144,993.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$87,270.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$140,408.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$173,577.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$155,736.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$145,809.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$117,826.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$65,786.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$92,787.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$177,622.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$111,935.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$29,456.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$101,624.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$97,206.86	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$96,500.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$132,554.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$149,306.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$139,906.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$114,352.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$80,514.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$168,884.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$118,808.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$225,834.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$88,369.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$172,812.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$189,992.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$132,239.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$70,000.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$145,000.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$175,440.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$93,279.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$171,830.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$94,473.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM

PROGRAM PIPELINE
2009A
10/01/2009

Loan				
Program Stage	Loan Amount	Loan Rate	Allotment	Program
Reservation	\$165,000.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$166,920.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$177,067.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$132,427.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$125,450.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$137,365.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$119,182.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$86,406.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$181,649.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$145,299.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$123,717.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$199,115.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$160,783.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$147,184.94	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$87,430.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$115,862.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$166,920.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$85,914.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$127,645.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$153,242.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Reservation	\$95,052.00	6.1000 %	2009A ASSIS	2009A SF MRB PROGRAM
Total: \$9,946,664.80				

Allotment: 2009A CDBG				
Reservation	\$173,794.00	4.1100 %	2009A CDBG	2009A SF MRB PROGRAM
Reservation	\$134,027.00	4.1100 %	2009A CDBG	2009A SF MRB PROGRAM
Reservation	\$150,228.00	4.1100 %	2009A CDBG	2009A SF MRB PROGRAM
Reservation	\$108,562.00	4.1100 %	2009A CDBG	2009A SF MRB PROGRAM
Reservation	\$101,000.00	4.1100 %	2009A CDBG	2009A SF MRB PROGRAM
Reservation	\$111,746.00	4.1100 %	2009A CDBG	2009A SF MRB PROGRAM
Reservation	\$112,244.00	4.1100 %	2009A CDBG	2009A SF MRB PROGRAM
Reservation	\$184,167.00	4.1100 %	2009A CDBG	2009A SF MRB PROGRAM
Reservation	\$88,369.00	4.1100 %	2009A CDBG	2009A SF MRB PROGRAM
Reservation	\$78,551.00	4.1100 %	2009A CDBG	2009A SF MRB PROGRAM
Total: \$1,242,688.00				

Allotment: 2009A LOW RATE - HTCP				
Reservation	\$100,152.00	5.6000 %	2009A LOW RAT	2009A SF MRB PROGRAM
Reservation	\$98,188.00	5.6000 %	2009A LOW RAT	2009A SF MRB PROGRAM
Reservation	\$152,192.00	5.6000 %	2009A LOW RAT	2009A SF MRB PROGRAM
Reservation	\$136,196.00	5.6000 %	2009A LOW RAT	2009A SF MRB PROGRAM
Reservation	\$144,827.00	5.6000 %	2009A LOW RAT	2009A SF MRB PROGRAM
Total: \$631,555.00				

Allotment: 2009A HOME				
Reservation	\$151,210.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$97,000.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$152,192.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM

PROGRAM PIPELINE
2009A
10/01/2009

Loan				
Program Stage	Loan Amount	Loan Rate	Allotment	Program
Reservation	\$166,920.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$108,007.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$82,379.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$120,625.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$102,859.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$117,727.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$140,987.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$107,908.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$77,279.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$97,000.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$121,107.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$113,756.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
Reservation	\$80,000.00	4.1000 %	2009A HOME	2009A SF MRB PROGRAM
	Total: \$1,836,956.00			
	Total: \$13,657,863.80			
	Total: \$20,927,286.80	Average: 5.5468 %		

**LOUISIANA HOUSING FINANCE AGENCY
WHOLE LOAN MONTHLY STATUS REPORT**

SINGLE FAMILY		8.50%
TOTAL DELINQUENCIES		1984/98
AS OF SEPTEMBER 20, 2009		PROGRAM
CURRENT	# OF LOANS	27
(CURRENT + 20 DAYS)	\$ AMOUNT	\$522,916.46
	% of \$	91.6%
	% OF LOANS	93.1%
30 - 50 DAYS DELINQUENT	# OF LOANS	0
	\$ AMOUNT	\$0.00
	% of \$	0.0%
	% OF LOANS	0.0%
60 - 80 DAYS DELINQUENT	# OF LOANS	0
	\$ AMOUNT	\$0.00
	% of \$	0.0%
	% OF LOANS	0.0%
> 90 DAYS DELINQUENT	# OF LOANS	1
	\$ AMOUNT	\$18,255.65
	% of \$	3.2%
	% OF LOANS	3.4%
BANKRUPTCY	# OF LOANS	0
	\$ AMOUNT	\$0.00
	% of \$	0.0%
	% OF LOANS	0.0%
FORECLOSED	# OF LOANS	0
	\$ AMOUNT	\$0.00
	% of \$	0.0%
	% OF LOANS	0.0%
REO	# OF LOANS	1
	\$ AMOUNT	\$29,424.38
	% of \$	5.2%
	% OF LOANS	3.4%
TOTAL	# OF LOANS	29
	\$ AMOUNT	\$570,596.49

2008A Program

Lender	Total # of Loans	Total Loan Amount	Average Loan Amount
A-1 Mortgage Services	4	\$336,802.00	\$84,200.50
Amcor Mortgage	1	\$122,612.00	\$122,612.00
American South Financial Svcs.	2	\$297,800.00	\$148,900.00
America's Mortgage Resource	14	\$1,843,548.00	\$131,682.00
Assurance Financial Group	4	\$401,668.00	\$100,417.00
Bancorp South	3	\$342,168.00	\$114,056.00
Capital Lending	24	\$2,836,608.00	\$118,192.00
Capital One Bank, N.A.	1	\$47,000.00	\$47,000.00
Chase Manhattan Mortgage	8	\$910,807.00	\$113,850.88
Coast Capital Mortgage	18	\$2,182,633.00	\$121,257.39
Countrywide Bank	15	\$2,057,954.00	\$137,196.93
Covenant Mortgage	1	\$121,438.00	\$121,438.00
Essential Mortgage Co.	12	\$1,432,418.00	\$119,368.17
Eustis Mortgage Corp.	6	\$801,228.00	\$133,538.00
Fakouri Mortgage	1	\$70,200.00	\$70,200.00
First Choice Mortgage	8	\$1,108,823.00	\$138,602.88
First Mortgage Services	3	\$381,258.00	\$127,086.00
First National Bank USA	3	\$441,469.00	\$147,156.33
GMFS,LLC	1	\$121,450.00	\$121,450.00
Gulf Coast Bank & Trust	11	\$1,461,502.00	\$132,863.82
Hancock Mortgage Corp.	1	\$136,517.00	\$136,517.00
Homebuyers Resource Group	5	\$835,143.00	\$167,028.60
Hope Community Credit Union	3	\$344,624.00	\$114,874.67
Iberia Bank	11	\$1,216,520.00	\$110,592.73
International Mortgage Corp.	1	\$223,847.00	\$223,847.00
Johnson Mortgage Corp.	24	\$3,716,674.00	\$154,861.42
Landmark Mortgage Corporation	1	\$117,075.00	\$117,075.00
Liberty Bank & Trust	8	\$1,007,171.00	\$125,896.38
Louisiana Real Estate Finance	4	\$658,103.00	\$164,525.75
Miller Home Mortgage	1	\$118,437.00	\$118,437.00
Mortgage Factory	1	\$84,099.00	\$84,099.00
Mortgage Market, Inc.	5	\$743,495.00	\$148,699.00
New South Federal Savings	9	\$1,276,066.00	\$141,785.11
No Originator	0	\$0.00	\$0.00
NOLA Lending Group	4	\$644,585.00	\$161,146.25
Omni Bank	1	\$121,600.00	\$121,600.00
Priority Mortgage Lending	2	\$216,096.00	\$108,048.00
Red River Bank	2	\$161,533.00	\$80,766.50
Regions Mortgage	11	\$1,472,133.00	\$133,830.27
Sabine State Bank & Trust Co.	3	\$318,504.00	\$106,168.00
SB Hardie Financial	4	\$632,987.00	\$158,246.75
Standard Mortgage Corp. (Lender)	18	\$2,446,237.00	\$135,902.06
SWBC Mortgage Corporation	13	\$1,663,371.00	\$127,951.62
The Mortgage Lending Group	3	\$309,559.00	\$103,186.33
The Mortgage Link	1	\$166,250.00	\$166,250.00
Universal Lending Services	2	\$247,418.00	\$123,709.00
Wells Fargo	4	\$552,378.00	\$138,094.50
Whitney National Bank	9	\$1,203,733.00	\$133,748.11
TOTALS:	291	\$37,953,541.00	\$130,424.54

10/1/2009

2009E Program			
Lender	Total # of Loans	Total Loan Amount	Average Loan Amount
A-1 Mortgage Services	3	\$262,162.00	\$87,387.33
Bank of America Home Loans	1	\$127,645.00	\$127,645.00
Capital Lending	2	\$239,580.00	\$119,790.00
Cross Country Equity, LLC	6	\$607,123.00	\$101,187.17
Eustis Mortgage Corp.	5	\$654,343.00	\$130,868.60
First Choice Funding	2	\$266,760.00	\$133,380.00
First Choice Mortgage	2	\$253,326.00	\$126,663.00
First Mortgage Services	1	\$140,409.00	\$140,409.00
Gulf Coast Bank & Trust	2	\$243,095.00	\$121,547.50
Johnson Mortgage Corp.	4	\$574,176.00	\$143,544.00
Liberty Bank & Trust	3	\$356,914.00	\$118,971.33
NOLA Lending Group	1	\$164,050.00	\$164,050.00
Regions Mortgage	2	\$224,359.00	\$112,179.50
SWBC Mortgage Corporation	2	\$305,000.00	\$152,500.00
TOTALS:	36	\$4,418,942.00	\$122,748.39

10/1/2009

2009A Program			
Lender	Total # of Loans	Total Loan Amount	Average Loan Amount
A-1 Mortgage Services	6	\$696,406.00	\$116,067.67
America's Mortgage Resource	1	\$132,554.00	\$132,554.00
Assurance Financial Group	7	\$955,511.00	\$136,501.57
Bank of America Home Loans	21	\$2,756,465.94	\$131,260.28
Capital Lending	9	\$1,220,544.00	\$135,616.00
Chase Manhattan Mortgage	2	\$208,229.00	\$104,114.50
Coast Capital Mortgage	2	\$262,616.00	\$131,308.00
Cross Country Equity, LLC	12	\$1,260,087.00	\$105,007.25
Essential Mortgage Co.	2	\$205,232.00	\$102,616.00
Eustis Mortgage Corp.	9	\$1,175,636.00	\$130,626.22
First Choice Funding	1	\$139,906.00	\$139,906.00
First Choice Mortgage	14	\$1,843,056.00	\$131,646.86
First Mortgage Services	5	\$726,184.00	\$145,236.80
Gulf Coast Bank & Trust	6	\$747,809.00	\$124,634.83
Home Mortgage Association, Inc	1	\$119,182.00	\$119,182.00
Johnson Mortgage Corp.	16	\$2,065,195.00	\$129,074.69
Liberty Bank & Trust	12	\$1,359,696.00	\$113,308.00
Miller Home Mortgage	1	\$173,794.00	\$173,794.00
NOLA Lending Group	3	\$518,555.00	\$172,851.67
Patterson State Bank	2	\$210,767.00	\$105,383.50
Pinnacle Mortgage Group, LLC	3	\$393,120.00	\$131,040.00
Priority Mortgage Lending	1	\$175,440.00	\$175,440.00
Red River Bank	1	\$160,783.00	\$160,783.00
Regions Mortgage	9	\$1,031,238.86	\$114,582.10
Standard Mortgage Corp. (Lender)	5	\$525,638.00	\$105,127.60
SWBC Mortgage Corporation	11	\$1,483,478.00	\$134,861.64
The Mortgage Lending Group	1	\$101,000.00	\$101,000.00
Whitney National Bank	3	\$279,164.00	\$93,054.67
TOTALS:	166	\$20,927,286.80	\$126,067.99

10/1/2009

2008A Program			
Parish	Total # of Loans	Total Loan Amount	Average Loan Amount
Acadia	2	\$177,190.00	\$88,595.00
Ascension	16	\$2,408,792.00	\$150,549.50
Avoyelles	1	\$96,900.00	\$96,900.00
Caddo	9	\$973,580.00	\$108,175.56
Calcasieu	1	\$50,611.00	\$50,611.00
East Baton Rouge	65	\$8,015,443.00	\$123,314.51
East Feliciana	1	\$128,468.00	\$128,468.00
Evangeline	1	\$36,083.00	\$36,083.00
Iberia	2	\$234,002.00	\$117,001.00
Iberville	2	\$271,989.00	\$135,994.50
Jefferson	44	\$5,617,952.00	\$127,680.73
Lafayette	22	\$2,556,911.00	\$116,223.23
Lafourche	2	\$284,652.00	\$142,326.00
Livingston	19	\$2,728,417.00	\$143,600.89
Orleans	55	\$7,827,420.00	\$142,316.73
Rapides	4	\$383,137.00	\$95,784.25
St. Bernard	6	\$833,889.00	\$138,981.50
St. Charles	7	\$859,543.00	\$122,791.86
St. James	2	\$223,947.00	\$111,973.50
St. John the Baptist	12	\$1,730,038.00	\$144,169.83
St. Landry	1	\$196,023.00	\$196,023.00
St. Tammany	8	\$1,070,768.00	\$133,846.00
Tangipahoa	6	\$819,267.00	\$136,544.50
Terrebonne	1	\$145,800.00	\$145,800.00
Vermilion	1	\$132,855.00	\$132,855.00
West Baton Rouge	1	\$149,864.00	\$149,864.00
TOTALS:	291	\$37,953,541.00	\$130,424.54

10/1/2009

2009E Program			
Parish	Total # of Loans	Total Loan Amount	Average Loan Amount
Caddo	8	\$831,482.00	\$103,935.25
East Baton Rouge	7	\$903,457.00	\$129,065.29
Jefferson	12	\$1,540,148.00	\$128,345.67
Livingston	3	\$341,695.00	\$113,898.33
Orleans	3	\$459,223.00	\$153,074.33
St. Charles	1	\$129,578.00	\$129,578.00
St. Helena	1	\$72,659.00	\$72,659.00
St. Tammany	1	\$140,700.00	\$140,700.00
TOTALS:	36	\$4,418,942.00	\$122,748.39

10/1/2009

2009A Program

Parish	Total # of Loans	Total Loan Amount	Average Loan Amount
Ascension	1	\$133,438.00	\$133,438.00
Assumption	1	\$137,365.00	\$137,365.00
Bossier	3	\$360,369.00	\$120,123.00
Caddo	13	\$1,278,485.00	\$98,345.00
Calcasieu	3	\$279,164.00	\$93,054.67
De Soto	1	\$156,120.00	\$156,120.00
East Baton Rouge	45	\$5,868,383.00	\$130,408.51
Iberia	1	\$173,577.00	\$173,577.00
Iberville	2	\$218,313.86	\$109,156.93
Jefferson	34	\$4,391,991.94	\$129,176.23
Lafayette	7	\$1,006,895.00	\$143,842.14
Livingston	13	\$1,669,433.00	\$128,417.92
Orleans	27	\$3,428,585.00	\$126,984.63
Plaquemines	1	\$173,794.00	\$173,794.00
Rapides	1	\$160,783.00	\$160,783.00
St. Bernard	1	\$94,473.00	\$94,473.00
St. Tammany	6	\$738,608.00	\$123,101.33
Tangipahoa	1	\$132,554.00	\$132,554.00
Vermilion	1	\$119,182.00	\$119,182.00
West Baton Rouge	4	\$405,773.00	\$101,443.25
TOTALS:	166	\$20,927,286.80	\$126,067.99

10/1/2009

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by _____ and seconded by _____:

RESOLUTION

A resolution accepting the parameter term proposal for the purchase of not exceeding Twenty-five Million Dollars (\$25,000,000) of Louisiana Housing Finance Agency Single Family Mortgage Revenue Bonds, Series 2009B in one or more sub-series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; approving the form and directing the execution of the Bond Purchase Agreement for said Bonds; and providing for other matters in connection with the foregoing.

WHEREAS, the Board of Commissioners (the "Board") of the Louisiana Housing Finance Agency (the "Agency") on August 12, 2009, adopted a resolution approving and authorizing the issuance of not exceeding Twenty-five Million Dollars (\$25,000,000) of Louisiana Housing Finance Agency Single Family Mortgage Revenue Bonds, Series 2009B in one or more sub-series (the "Bonds") and authorized the publication of a Notice of Intention to Sell at Private Sale (the "Notice") in connection therewith; and

WHEREAS, as set forth in said resolution, the Notice of Sale was published on September 18, 2009, in "The Advocate" and in "The Daily Journal of Commerce" for an amount not to exceed \$25,000,000; and

WHEREAS, in accordance with the aforesaid resolution adopted by the Agency on August 12, 2009, the sale of the Bonds was scheduled for October 14, 2009; and

WHEREAS, the Agency did meet on October 14, 2009, at 10:00 a.m., Louisiana time, for the purpose of receiving and considering the proposal of Morgan Keegan & Company, Inc., George K. Baum & Company and Siebert Brandford Shank & Co., LLC., as purchasers (the "Underwriters") and taking action with respect to the parameter sale of not exceeding Twenty-five Million Dollars (\$25,000,000) of the Bonds pursuant thereto;

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

SECTION 1. The parameter written terms submitted this day by the Underwriters for the purchase of bonds designated "Louisiana Housing Finance Agency Single Family Mortgage Revenue Bonds, Series 2009B" in the aggregate principal amount of not exceeding par amount of \$25,000,000 plus a premium estimated not-to-exceed \$400,000 with total bond proceeds estimated to be \$25,400,000, in one or more sub-series at an interest rate not exceeding 12% per annum, and for a maturity not exceeding 42 years; provided, however, such maturity may be extended to fifty (50) years if the Agency determines to recycle

prepayments as permitted by Section 143 of the Internal Revenue Code of 1986, as amended (the "Code"), authorized under and pursuant to the provisions of a Bond Trust Indenture (the "Indenture"), by and between Hancock Bank of Louisiana N.A., as trustee (the "Trustee"), and the Agency be, and the same are hereby awarded to the Underwriters in accordance with the terms of the Bond Purchase Agreement referred to in Section 3 hereof. The sale and delivery of the Bonds are further conditioned upon approval by the State Bond Commission and compliance with any and all approvals and/or certifications required by the Louisiana Attorney General. The sale of the Bonds in accordance with said Bond Purchase Agreement is hereby authorized and approved. The Chairman, Vice Chairman, President, Vice President and/or Secretary of this Board are hereby authorized and directed for, on behalf of and in the name of the Agency, to execute, deliver and approve such instruments, documents and certificates as may be required or necessary, convenient or appropriate to the financing described herein. The aforesaid officers are additionally authorized to approve any changes in the aforementioned documents provided such changes are in accordance with the Act and with the approval of Counsel to the Agency or Bond Counsel.

By virtue of the Agency's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval resolved and set forth herein, the Agency resolves that it understands and agrees that such approvals are expressly conditioned upon, and the Agency 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 2. Hancock Bank of Louisiana shall be designated as Trustee and Paying Agent with respect to the Bonds.

SECTION 3. In order to accomplish the sale of the Bonds in accordance with the terms of this resolution, either the Chairman or Vice Chairman of this Agency or the President or Vice President, be

and they are hereby authorized and directed to execute and deliver, for and on behalf of the Agency, the Bond Purchase Agreement in substantially the form thereof which is now before this Agency and filed with the Secretary of this Board of Commissioners.

SECTION 4. The Bonds will be dated, will be in the denominations and will have all the terms set forth in the Indenture and the Bond Purchase Agreement.

SECTION 5. The Bonds shall be subject to redemption in accordance with the Indenture.

SECTION 6. The contents of the Official Statement with respect to the Bonds, copies of the form of which have been placed on file with the Agency, are hereby approved substantially in such form.

SECTION 7. The Chairman, Vice Chairman, President, Vice President and/or Secretary, be and they are hereby approved, authorized and directed to execute and deliver or cause to be executed and delivered all documents required to be executed on behalf of the Agency and delivered to effect delivery of the Bonds to the Purchaser or deemed by any of them necessary or advisable to implement this resolution, the Indenture or the Bond Purchase Agreement, or to facilitate the sale of the Bonds.

SECTION 8. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency shall cause to be executed for and on behalf of the Agency the aforementioned Bonds in accordance with the Indenture, and shall effect the delivery thereof to the Purchaser in accordance with the Bond Purchase Agreement. The Secretary of the Agency shall receive from the Purchaser for the account of the Agency the purchase price of the Bonds and shall deposit the same with the Trustee under the Indenture in accordance with the provisions thereof.

SECTION 9. This resolution shall take effect immediately.

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

YEAS:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 14th day of October, 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 (the "Agency"), do hereby certify that the foregoing four (4) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on October 14, 2009, entitled: "A resolution accepting the parameter term proposal for the purchase of not exceeding Twenty-five Million Dollars (\$25,000,000) of Louisiana Housing Finance Agency Single Family Mortgage Revenue Bonds, Series 2009B in one or more sub-series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; approving the form and directing the execution of the Bond Purchase Agreement for said Bonds; and providing for other matters in connection with the foregoing."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 14th day of October, 2009.

Secretary

(SEAL)

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by _____ and seconded by _____:

RESOLUTION

A resolution approving and authorizing the issuance of not exceeding Twenty Five Million Dollars (\$25,000,000) of Louisiana Housing Finance Agency Single Family Mortgage Revenue Bonds, Series 2009C in one or more series or subseries; approving the form of the Thirty-fourth Series Supplemental Trust Indenture in connection with the aforesaid Bonds; approving a Notice of Intention to Sell at Private Negotiated Sale and authorizing the publication thereof; requesting the State Bond Commission to approve the aforesaid documents and approve the issuance, sale and delivery of the Bonds and providing for other matters in connection therewith.

BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency, that:

SECTION 1. The issuance of not exceeding Twenty Five Million Dollars (\$25,000,000) of Single Family Mortgage Revenue Bonds in one or more series or subseries plus a premium not exceeding five hundred thousand dollars (\$500,000) (the "Bonds"), of the Louisiana Housing Finance Agency (the "Agency"), pursuant to (i) Chapter 3-A of Title 40 of the Louisiana Revised Statutes of 1950, as amended (R.S.40:600.1 through R.S.40:600.24) (the "Act") and/or pursuant to Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Refunding Act"), and other constitutional and statutory authority at interest rates not exceeding 12% per annum, and for a maturity not exceeding 42 years and (ii) the Thirty-fourth Series Supplemental Indenture (the "34th Series Supplemental Indenture"). The Bonds are being issued for the purpose of (i) financing loans primarily for first time home buyers, (ii) funding such reserve accounts as may be required and (iii) paying the costs of issuance associated with the Bonds. The Bonds are limited obligations of the Agency and will be payable solely from income, revenues and receipts derived by the Agency from Mortgage-Backed Securities

secured by Mortgage Loans originated by the Agency's statewide network of originating lenders, and the funds and accounts held under and pursuant to the Indenture and pledged therefor. The form of the 34th Series Supplemental Indenture is hereby approved in substantially the form thereof and on file at the Agency.

The Chairman, Vice Chairman, Secretary and/or President are hereby authorized to execute the 34th Series Supplemental Indenture and such other documents, certificates and agreements as may be necessary or convenient to accomplish the objectives of this resolution.

The Chairman, Vice-Chairman, President and/or Secretary are authorized and directed for and on behalf of and in the name of the Agency to execute, deliver and approve such 34th Supplemental Indenture as may be appropriate to deliver such Bonds, and such other additional instruments, documents and certificates as may be otherwise required or necessary, convenient or appropriate to the financing described herein. The aforesaid officers are additionally authorized to approve any changes in the aforementioned documents provided such changes are in accordance with the Act and/or Refunding Act and are approved by Bond Counsel.

SECTION 2. The Bonds shall be sold by the Agency on such date as may be determined by the Chairman of the Agency, in accordance with the requirements of the Act and/or Refunding Act, and pursuant to the provisions of a Notice of Intention to Sell at Private Negotiated Sale.

SECTION 3. Application be and the same is hereby made to the State Bond Commission for approval of the documents described in Section 1 hereof in substantially the form filed with the minutes of this meeting and for further approval of the authorization, sale and delivery of the Bonds in one or more series or subseries by the Agency pursuant to the provisions of the Act and/or Refunding Act. The not to exceed costs of issuance attached hereto for the Series 2009C Bonds is hereby approved; provided, however, that the Agency agrees to provide a report on the costs of issuance of each subsequent sub-series to the Commissioners prior to the delivery thereof for approval of the Bond Commission if requested to do so.

By virtue of the Agency's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval resolved and set forth herein, the Agency resolves that it understands and agrees that such approvals are expressly conditioned upon, and the Agency 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 Chairman, Vice-Chairman, President and/or Secretary of the Agency be and they 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 Chairman be and he is hereby further authorized and empowered, in his sole discretion, in order to expedite the sale of the Bonds without a further meeting of this Agency, upon recommendations of the Underwriters and Bond Counsel, to make such changes in the sale date and other terms of the Notice of Intention to Sell at Private Sale (i.e., privately placed or negotiated) as will permit the timely sale and delivery of the Bonds, all in the best interests of the Agency and the citizens of the State of Louisiana.

SECTION 5. The Chairman of the Board of Commissioners and/or the President of the Agency are authorized and directed to call for a public hearing with respect to the Project and the proposed revenue bonds to finance same in accordance with the requirements of Section 147(f) of the Code, and cause to be published appropriate notice of each public hearing in accordance with the Code.

SECTION 6. That it is recognized that a real necessity exists for the employment of bond counsel in connection with the issuance of the Bonds and accordingly Foley & Judell, L.L.P., Bond Counsel, New Orleans, Louisiana, and Jarrell E. Godfrey, The Godfrey Firm, PLC Co-Bond Counsel be and they are hereby employed as bond counsel to the Authority to do and to perform comprehensive, legal and coordinate professional work with respect thereto. The fee to be paid Bond Counsel shall be an

amount based on the Attorney General's current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the actual aggregate principal amount issued, sold, delivered and paid for at the time the Bonds are delivered, together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the issuance of the Bonds, subject to the Attorney General's written approval of said employment and fee.

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

YEAS:

ABSTAIN:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 14th day of October, 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 (the "Agency"), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on October 14, 2009, " A resolution approving and authorizing the issuance of not exceeding Twenty Five Million Dollars (\$25,000,000) of Louisiana Housing Finance Agency Single Family Mortgage Revenue Bonds, Series 2009C in one or more series or subseries; approving the form of the Thirty-fourth Series Supplemental Trust Indenture in connection with the aforesaid Bonds; approving a Notice of Intention to Sell at Private Negotiated Sale and authorizing the publication thereof; requesting the State Bond Commission to approve the aforesaid documents and approve the issuance, sale and delivery of the Bonds and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 14th day of October, 2009.

Secretary

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by _____ and seconded by _____ :

RESOLUTION

A resolution to approve and authorize the Louisiana Housing Finance Agency (“Agency”) to move forward with an RFP to seek proposals from Financial Advisor(s) to serve as a member of its Single Family Finance Team.

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 entertain proposals from Finance Advisor(s) respondents to serve as part of the Single Family Finance Team; and

WHEREAS, the staff has reviewed the RFP and is recommending its authorization and approval; 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 to move forward with an RFP to seek proposals from Financial Advisor(s) to serve as a member(s) of the Single Family Finance Team.

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:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 14th day of October, 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 October 14, 2009 approving and authorizing the Agency to see proposals from Financial Advisor(s) to serve as a member of its Single Family Finance Team.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 14th day of October, 2009.

Secretary

PROPOSED TIMELINE FOR SINGLE FAMILY FINANCE TEAM

Financial Advisor(s):

RFP Issued: October 2009

Receipt and Review: November 2009

Recommendation to BOC: December 2009

Bond Counsel(s):

RFP Issued: December 2009

Receipt and Review: January 2010

Recommendation to BOC: February 2010

Underwriters:

RFP Issued: February 2010

Receipt and Review: March 2010

Recommendation to BOC: April 2010

Trustee and Master Servicer:

RFPs Issued: April 2010

Receipt and Review: May 2010

Recommendations to BOC: June 2010