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# Louisiana Housing Finance Agency



## Single Family Committee

Brenda Evans, Program Administrator

Mary Antoon, Program Manager

June 2, 2010

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## MEMORANDUM

**TO:** Commissioner Michael Airhart, Chairman  
Commissioner Mayson Foster  
Commissioner Joseph Scontrino, III  
Commissioner John N. Kennedy  
Commissioner Tyrone Wilson

**From:** Brenda Evans, Program Administrator

**Date:** 06/02/2010

**Re:** Single Family Committee Meeting

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Notice is hereby given of a regular meeting of the Single Family Committee to be held on Wednesday June 9, 2010 at 10:00 a.m. at Louisiana Housing Finance Agency, in Committee Room 2, located at 2415 Quail Drive, Baton Rouge, LA by order of the Chairperson.

Approval of the minutes for May 12, 2010 Single Family Committee Meeting.

Updates on the 2009A Program, 2010 current reservations and Whole Loan Report.

Update on Underwriter Proposals (Note: Selection will not be made at this meeting).

Discussion and Resolution approving the contract by and between LHFA and selected Bond Counsel.

Discussion and Resolution regarding issuance of Trustee RFP.

Discussion and Resolution regarding issuance of Master Servicer RFP.

Other Business

June 2, 2010

## **SINGLE FAMILY COMMITTEE MEETING**

Notice is hereby given of a regular meeting of the Single Family Committee to be held on Wednesday, June 9, 2010 at 10:00 a.m. at Louisiana Housing Finance Agency, in Committee Room 2, located at 2415 Quail Drive, B.R., LA, by order of the Chairperson.

### **Agenda**

1. Call to order, roll call, and introduction of guests.
2. Approval of the minutes for May 12, 2010 Single Family Committee Meeting.
3. Updates on the 2009A Program, 2010 current reservations and Whole Loan Report.
4. Update on Underwriter Proposals (Note: Selection will not be made at this meeting).
5. Discussion and Resolution approving the contract by and between LHFA and selected Bond Counsel.
6. Discussion and Resolution regarding issuance of Trustee RFP.
7. Discussion and Resolution regarding issuance of Master Servicer RFP.
8. Other Business

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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 Committee Meeting Minutes  
May 12, 2010  
2415 Quail Drive  
Committee Room 2  
Baton Rouge, LA 70808  
10:00 A.M.**

**Commissioners Present**

Michael Airhart  
Mayson Foster  
Donald Vallee  
Joseph Scontrino, III

**Commissioners Absent**

Tyrone Wilson  
John Kennedy

**Legal Counsels Present**

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

**Staff Present**

Brenda Evans  
Mary Antoon  
Anne Fulton  
Sydney Edmonston  
Rene Landry  
Tracy Roberts

**Others Present**

Richard Wolcott, Standard Mortgage  
Larry Englande, G. K. Baum  
Tim Rittenhouse, CSG Advisors  
Carliss Knesel, Hancock Bank  
Guy Yandel, George K. Baum  
Buck Landry, Morgan Keegan  
Ty Carlos, BNYM

**Others Present (Continued)**

Glen Weller, Standard Mortgage  
Don Hart, Douglas Development  
Levi H. Davis, Siebert Brandford Shank & Co., LLC  
Byron Turner, Fannie Mae  
David Bell, Freedom Development Consulting  
Matthew Stephens, Regions Corporate Trust

**Minutes**

The Single Family Committee meeting was called to order by Commissioner Michael Airhart on May 12, 2010 at 10:00 A.M. in Committee Room 2 at Louisiana Housing Finance Agency, located at 2415 Quail Drive, Baton Rouge, LA.

The approval of the April 14, 2010 Single Family Committee Meeting Minutes was presented by Commissioner Donald Valle and seconded by Commissioner Joseph Scontrino, III.

Updates on the 2009A and the Whole Loan Report were given by Ms. Brenda Evans, Program Administrator. Ms. Evans stated that the Single Family summary is on page SF-12 where you will see a summary of the remaining funds that we have. She stated as of today based upon reservations as of yesterday we have approximately \$662,000 remaining in the ASST program. She continued by saying we still have the CDBG funds available and just to make you all aware, we have been having ongoing conversations with LRA on expending the CDBG program. Ms. Evans stated we are still waiting on a written letter from them, in which we have been sending them reminders and hopefully we will receive soon. Ms. Evans stated once we receive, we will continue to reach out to the various parishes we spoke about earlier. Ms. Evans continued by saying we continue to release the ASST funds in \$5 million tranches to ensure that money is on the street and after this meeting we will be releasing another \$5 million. Ms. Evans stated refer to your board book page SF-23 where you will see an update on our Whole loan report. Ms. Evans said we have 28 loans totaling over a half a million dollars. Commissioner Valle asked have we sold that REO property yet, Ms. Evans stated no sir we haven't. Chairman Airhart asked if the Whole loan report will move or grow as borrowers pay off their second mortgages. Ms. Evans stated that it should reduce as borrowers pay off their loans.

Buck Landry, Morgan Keegan asked if the \$5 million pieces created a sense among some lenders that there are limited funds. Mr. Landry asked do the lenders understand that we have a Warehouse Line or are they questioning the fact that they might not have enough time to get their loans closed. Ms. Evans responded by saying based upon the way things have been going the lenders have a good feel for what is going on here at the Agency. Ms. Evans stated the \$5 million tranches we have been releasing is based upon the direction of the Committee. Ms. Evans stated she has not seen a downside to continuing this way. Ms. Evans referred to Ms. Mary Antoon, Program Manager who stated that she agrees with Ms. Evans by stating lenders we speak with are advised that the release of funds is an on-going basis and that the agency will continue to release additional \$5 million tranches until funds are exhausted. Ms. Evans again stated that as of right now the process is working well. Ms. Evans stated we could add clarity to the bulletin stating that 2010A is an ongoing bond issue. Mr. Landry stated that he was just making sure we are doing enough to ensure lenders know and understand we are not out or running out of money.

Chairman Airhart stated this had been discussed in a prior conversation that the appearance for some lenders was that we are out of money. Mr. Landry stated that was his question because if he saw \$5 million in the old days he would not bother trying to process a loan. Chairman Airhart stated if the Board has authorized staff to do a continue rolling of \$5 million and there is 12 months in a year why can't we put something in writing that says we have \$60 million available. Ms. Evans stated we can add clarity that we are going to be rolling out 2010A and instead of rolling out in \$5 million tranches we can state we have X amount of funds available. Ms. Evans stated issuing in \$5 million tranches makes it manageable to track the numbers but we can make it clear to the community that we will be continuing to make funds available.

Chairman Airhart stated that was a very good point Mr. Landry made, Chairman Airhart continued by saying as an originating company that does not participate in the bond program but if he were to originate and see limited funds available, he would think by the time I get my borrower in here and obtain all the documents funds would be reserved and I would have to disappoint my customer. Chairman Airhart stated adding a marketing piece to go out to lenders stating \$60 million is available certainly will get people interested. Mr. Richard Wolcott, Standard Mortgage stated he would carefully word that so people would not think that it is a new \$60 million issuance. Chairman Airhart asked if we did put this information out there what would be the down side. Mr. Wolcott stated misinterpretation. Mr. Wolcott stated he agreed with Ms. Evans that you put 2010A somewhere in the bulletin so that they know we are not piggybacking off 2009A. Commissioner Scontrino stated he agreed notifying the community we have \$170 million only registers that we have plenty and we should gear up to use it. Commissioner Scontrino said as simple as that may sound I understand plenty but I also understand that if I think there is a limited source, I am not necessarily going to cater in a sales approach or push towards that, I will stick to what seems to be more stable.

Chairman Airhart stated we have Louisiana Realtors email database along with a mailing list we should go ahead and send a press release to them and I will speak to the executive director in regards to putting the information out to their members. Commissioner Scontrino stated likewise we can distribute the information out to the Louisiana Home Builders Association. Chairman Airhart asked if the staff gets the information to Commissioner Scontrino he could get the information to the president of the Association. Commissioner Scontrino stated he could do that. Chairman Airhart asked staff to prepare a press release and get that out to LA Realtors and LA Home Builders making sure they understand we have bond money available. Ms. Evans stated staff will get the information out.

A brief discussion took place regarding the rates and Chairman Airhart stated let's regroup to our Financial Advisor to see if there is some amount of money the Agency has to use to buy down the rate. Chairman Airhart questioned can you come up with some type of model or plan to say yes, we can buy down the rate for this dollar or cost today. Guy Yandel, George K. Baum stated just to point out right now you are making the mortgages at a 5.50% rate and if you were to issue bonds today at the rate that you locked in on the federal bonds in December, the 5.50% would exceed the allowable limit. Mr. Yandel stated it would cost the Agency nothing right now to lower the rate because you cannot keep the current rate you have. Chairman Airhart asked so the lock that we did is not truly a lock because the 1 1/8 max spread you are going to be moving it down anyway. Mr. Yandel stated you would have to take an average of the 60% that is locked then you naturally lock it and the 40% is subject to whatever market rates are, calculate that rate, then add a point and an eighth to it and that is your maximum mortgage rate, right now it is like 5.35%. Mr. Yandel continued saying so if you are making loans at 5.50% at some point you are going to exceed and then you are going to fix that by lowering the rate. Chairman Airhart asked if we lower the rate on the NIBP what the rate would be. Mr. Landry stated the maximum would be about 5.35% to 5.375% and that would be a full spread and we never done a full spread. Chairman Airhart asked Mr. Tim Rittenhouse, Agency's Financial Advisor if he could prepare for the June Committee meeting a model performer of what this is and what it will cost to buy it down beyond the 5.0%, maybe down to a 4.75%. Mr. Rittenhouse stated sure and Mr. Yandel indicated a rule of thumb on the bond side of the world to work with is roughly 15 basis points of production would cost approximately 1.0% additional. Mr. Yandel said on \$100 million dollars to knock the rate down to 4.75% is going to roughly knock off a 1.75%. Chairman Airhart stated we need to have that information ready for next month.

Commissioner Vallee stated that one of the things that he would like to point out is how the Multi-Family has the Gaslight and Capital City Projects which the Agency is developing to save energy. Commissioner Vallee stated that he did not see why we cannot go in the same development market and create a program that bring builders, real estate agents, mortgage brokers, and everybody into the flow of developing first time low income homes; a basic house at a certain price level and can we use our NIBP on that if we average them together. Mr. Landry stated that the bond proceeds have to be going towards a Single Family owner but you could set aside money for the builder. Mr. Landry stated when we use the bond proceeds we take whatever we have set aside to be able to purchase the mortgages. Chairman Airhart asked Commissioner Scontrino who is a part of the LA Home Builders Association and to get with Mr. Rittenhouse to see if there are available funds at the Agency to help Single Family builders. Chairman Airhart asked if they could come up with something by next month. Ms. Evans referred back to last month's agenda regarding lowering the rate to the competitive market rate and make sure that the funds go forward. Mr. Yandel and Mr. Landry were doing the analysis, they may have some comments. Mr. Landry stated as Guy said already, dropping the rate to 5.25% is not going to hurt us. Chairman Airhart asked will we need to get board approval to lower the rate. Ms. Evans responded no. Ms. Evans stated staff will work on the bulletin and circulate it to the Finance Team and the Chairman. Chairman Airhart proceeded to item four.

Ms. Evans stated this is just a brief update based upon recent events we have had as the Committee is well aware of. Ms. Evans continued by saying we have been working in concert with the NeighborWorks America National Foreclosure Mitigation Counseling Program. She continued stating last month we hosted a workshop inviting the sub-grantees as well as other agencies throughout the state to attend. She said coming up in June we are scheduled for another workshop for some of our sub-grantees. Ms. Evans stated currently in round 2 we were awarded a little over \$200,000 and we are working toward closing that round out and engaging our next \$85,000 for round 3, hopefully by the end of the summer. Ms. Evans stated she wanted to make the Committee aware that we are still building the NFMC piece and we are actively working with our sub-grantees. Chairman Airhart asked was the funds sent by NeighborWorks? Ms. Evans responded yes it was a competitive round the Agency applied for and we won. Ms. Evans stated that was just an update. Chairman Airhart moved to the next item on the agenda.

Chairman Airhart stated prior to the meeting on yesterday we had six different law firms come in and made presentations to the selection committee. Chairman Airhart said those results were scored and turned into Ms. Mary Antoon. Chairman Airhart stated she has those results today for the top two out of the six law firms. Commissioner Valle stated he just wanted to point out prior to Ms. Antoon's reading off the top two law firms that there were six exceptional firms that presented yesterday, all with good stats and good qualifications and if he could he would hire all six. Chairman Airhart stated that was a very good point and asked Ms. Antoon to state the top two law firms that were selected. Ms. Antoon stated the number one ranking was *Foley and Judell LLP* and number two ranking was *Breithaupt, Dunn, Dubos, Shafto and & Wolleson/Peck Shaffer*, joint firms. Chairman Airhart stated there are differential structural approaches that can be taken and will be discussed this morning. Chairman Airhart said one idea is taking the top two and adding their fees together and dividing by two and that would be 50/50 equal fee and equal work. Chairman Airhart stated he was going to rely on the counsel of the Agency to give some insight on how things could work. Commissioner Valle briefly discussed conversations from yesterday regarding if they were to change bond counsel status from one to two, how and could the two work together. Commissioner Valle stated the board should lean to the staff and allow them to work out how the two would work in conjunction with each other. Chairman Airhart asked Ms. Terri Ricks, Attorney for the Agency if she could give some insight to an optimum arrangement of efficiency on how you could see the two firms operating. Ms. Ricks stated going back over what Commissioner Valle said, if you choose we can go back and negotiate terms and bring those terms back to you for a final contract in June. Ms. Ricks continued saying that would give us the authority to bring evidence of different structures that would be researched and evidence for the final decision. Chairman Airhart stated we have another attorney on staff and he asked her input on what would be an optimum model.

Ms. Alesia Wilkins-Braxton, Agency Vice President stated she agreed with Mr. Rittenhouse. Ms. Braxton stated I discussed with Ms. Evans a little about this and she is not adverse to working with the two firms because she has worked with two firms in the past; making sure that we can craft a contract between the two that works best for them. Ms. Braxton said that it will be who goes to or what they can agree to and can it be structured so that they are comfortable with the working arrangement via fees, how work will be separated, do we determine that, do they determine that, is there 50% 50% split, will it be they get 50% on one deal and the other firm receives 50% on the next deal. Ms. Braxton said it basically will be ironed out in the negotiation process and that she was as confident that it could happen; bringing the two together and us figuring out the fees.

Chairman Airhart stated I want to bring up that fact that in Multi Family they are able to bring in whatever legal counsel they want; in which that was not a known fact and was discussed within the interview session on yesterday. Chairman Airhart said he would bring this up again in Multi Family later today. Commissioner Valle stated that when we discuss this we have someone that has experience with that Agency to oversee those developments and maybe appoint someone to oversee all the different counsels for consistence. Chairman Airhart stated that my suggestion is that it comes out of this committee and brought to full board that it is a 50%/50% fee split and that staff will work out the mechanics of who is going to do what. Chairman Airhart asked if the other Commissioners had any insight or if they were in favor or not of this type of scenario. Chairman Airhart stated he will say something that if it comes out of this committee and goes to full board and gets approved the two firms will split a fee 50%/50% with the buy product being they both will work equally; in which this will solve that problem of one feeling that I'm doing all of the work and only getting 50%. Commissioner Valle stated he did not feel we the board should get into the who is doing what, that should be negotiated with staff. Commissioner Valle motioned that Foley & Judell, LLP and Breithaupt, Dunn, Dubos, Shafto and & Wolleson/Peck Shaffer to be co-bond Counselors for the needs of the Agency and that they retain a 50%/50% split for fees and the duties and responsibilities to be determined by the staff at a fee commenced with not to exceed the lowest budget received. Chairman Airhart stated there is a motion on the floor by Commissioner Valle and there is a second by Commissioner Scontrino.

***Commissioner Valle motioned that Foley & Judell, LLP, and Breithaupt, Dunn, Dubos, Shafto and & Wolleson/Peck Shaffer be Co-Bond Counselors for the needs of the Agency and that they retained at a 50%/50% split for fees and that the duties and responsibilities be determined by staff at a fee commenced with; not to exceed the lowest budget received; including the amendment to add as near as possible. There being no further discussions or oppositions, the matter unanimously passed.***

RESOLVED: A resolution recommending the approval on hiring Foley & Judell, LLP, and Breithaupt, Dunn, Dubos, Shafto and& Wolleson/ Peck Shaffer to be co-bond Counselors for the needs of the Agency and that they be retained at a 50%/50% split of fees and that the duties and responsibilities' to be determined by staff at a fee commenced with; not to exceed the lowest budget received; including the amendment to add as near as possible to be brought before full board.

Keith Cunningham, attorney LHFA asked if we would be allowed to go back and review the proposals to make sure that the lowest fee proposed is used as the cap. Commissioners agreed. Chairman Airhart asked if Commissioner Scontrino could restate his amendment. Commissioner Scontrino stated, when referring to the 50%/50% split as near as possible all effects would be made. Chairman Airhart asked if the amendment was to state "as near as possible" to be added to Commissioner Valle's original proposal. Chairman Airhart asked if Commissioner Valle or staff could repeat the motion that was presented. Unfortunately the motion could not be repeated back verbatim because the meetings are recorded for later transcription. Ms. Ricks stated they will prepare the motion and have it ready to present to full board.

Chairman Airhart proceeded to the next item on the agenda. Chairman Airhart stated as I understood this resolution is in regards to Freddie Mac proposing new delivery fees. Chairman Airhart said there has been discussion of using some of our HOME funds to pay for those delivery fees on each deal, is that what this is.

Chairman Airhart asked Mr. Rittenhouse and he responded, yes it is specifically to address the use of the HOME funds. Mr. Rittenhouse said there are two uses for HOME funds; one is to cover the delivery fee that Freddie Mac charges on government loans as well as the charge on conventional loans. Mr. Rittenhouse continued by saying this is no different from what we discussed last month except some adjustments of exactly how those points will be paid. Mr. Rittenhouse said we came to the conclusion that in order to clear the HUD-I requirements, we need to disclose those points as discount amounts and then reimburse them in affect with an added HOME grant so that the homebuyer ends up in the same place that he would have been without those additional delivery fees. Mr. Rittenhouse stated that is how we are addressing the delivery fees and the way we are addressing the increase in guarantee fees is to increase the HOME subsidized portion of each HOME loan so that the net servicing compensation is unchanged from before the addition of those guarantee fees.

Chairman Airhart questioned Mr. Rittenhouse about adding the fee to the HUD-I as a discount fee by stating there has been some new regulations imposed effective January 1, 2010 that is extremely limiting to fees so if the Agency is coming out with ideas to pay these fees on behalf of the borrower then the lender on the front end must disclose. Chairman Airhart said a publication must come from the Agency to the lender stating that these fees

must be reflected on the GFE (Good Faith Estimate). Chairman Airhart says, a notification needs to go out to all lenders.

Single Family Committee Meeting Minutes

May 12, 2010

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***Commissioner Joseph Scontrino, III made a motion recommending that the resolution regarding increasing our HOME subsidy would be brought before the Full Board. It was seconded by Commissioner Donald Valle. There being no further discussions or oppositions, the matter unanimously passed.***

RESOLVED: A resolution recommending the approval of the resolution regarding increasing our HOME subsidy to be brought before the Full Board.

Chairman Airhart asked if there was any other business. Mr. Wolcott stated I wanted to point out that we need to start looking into the conventional side of the business. Mr. Wolcott said as the Master Servicer we have a separate contract for LHFA and Freddie Mac; it is the GSE that we are dealing with on these issues. Mr. Wolcott said this has become a dominate government market and we get a straggling conventional loan, one out of a whole series that becomes a problem for everyone. Mr. Wolcott stated Freddie Mac is throwing up a flag at us having talked with us in the past about one odd loan out there that has not closed but it is in the pipeline. Mr. Wolcott continued by saying I don't think Freddie Mac will write a contract for that one loan in which no action is needed today but we certainly need to consider the affects.

There were no other matters to discuss; the meeting was adjourned at 11:00 a.m.

**2009A VIEW FIRST MORTGAGE ALLOCATIONS  
(SUMMARY BY STAFF)**

<b>DATE: 5/28/10</b>			
<b>PROGRAM</b>	<b>ALLOCATION</b>	<b>USED</b>	<b>AVAILABLE</b>
	<b>AMOUNT</b>	<b>AMOUNT</b>	<b>AMOUNT</b>
Assisted MRB (Original Allocation at 6.1% w/4% Assistance)	\$13,120,211	\$13,120,211	0
Assisted - AR-1 (First \$5M Board Approval at 6.1% w/4% Assistance)	\$3,047,409	\$3,047,409	0
Assisted - 2 (Loans transferred from Assisted MRB & Assisted AR-1 taking advantage of rate reduction at 5.5% w/4% assistance)	\$2,666,046	\$2,066,046	0
Assisted - AR-2 (Second, Third, & Fourth \$5M Board Approval at 5.5% w/3% Assistance + added \$ from canceled loans)	\$28,909,596	\$27,131,453	\$1,778,143
<b>TOTAL ASSISTED MRB</b>	<b>\$47,743,262</b>	<b>\$45,965,119</b>	<b>\$1,778,143</b>
HOME/MRB	\$3,389,831	\$3,215,898	\$173,933
CDBG/MRB	\$5,000,000	2,649,549	2,350,451
LOW RATE - Homebuyer Tax Credit Program	\$2,500,000	\$2,067,714	\$432,286

PROGRAM PIPELINE  
2009A  
5-28-2010

Loan									Property
Compliance S	Package Receiv	Package Sen	Reservation	Program Sta	Loan Nbr	Loan Amount	Allotme	Loan Rat	County
Allotment: 2009A ASSISTED									
			8/27/2009	Compliance	3703	\$147,283.00	2009A A	6.1000	East Bat
			8/27/2009	Compliance	3704	\$127,645.00	2009A A	6.1000	East Bat
			8/27/2009	Compliance	3708	\$137,365.00	2009A A	6.1000	Assumpt
			8/27/2009	Compliance	3710	\$132,456.00	2009A A	6.1000	East Bat
			8/27/2009	Compliance	3711	\$148,166.00	2009A A	6.1000	Livingsto
			8/27/2009	Compliance	3712	\$124,699.00	2009A A	6.1000	East Bat
			8/27/2009	Compliance	3713	\$217,745.00	2009A A	6.1000	Orleans
			8/27/2009	Compliance	3714	\$77,569.00	2009A A	6.1000	Jefferso
			8/28/2009	Compliance	3717	\$66,690.00	2009A A	6.1000	Caddo
			8/28/2009	Compliance	3721	\$133,438.00	2009A A	6.1000	Ascensio
			8/29/2009	Compliance	3724	\$75,605.00	2009A A	6.1000	Caddo
			8/31/2009	Compliance	3727	\$171,830.00	2009A A	6.1000	Livingsto
			8/31/2009	Compliance	3728	\$144,238.00	2009A A	6.1000	East Bat
			8/31/2009	Compliance	3730	\$137,365.00	2009A A	6.1000	East Bat
			9/1/2009	Compliance	3731	\$88,607.00	2009A A	6.1000	St. Bern
			9/1/2009	Compliance	3732	\$108,007.00	2009A A	6.1000	Livingsto
			9/1/2009	Compliance	3733	\$166,577.00	2009A A	6.1000	Orleans
			9/1/2009	Compliance	3734	\$184,594.00	2009A A	6.1000	East Bat
			9/1/2009	Compliance	3735	\$140,279.00	2009A A	6.1000	Bossier
			9/1/2009	Compliance	3738	\$132,554.00	2009A A	6.1000	Jefferso
			9/1/2009	Compliance	3739	\$132,751.00	2009A A	6.1000	East Bat
			9/1/2009	Compliance	3740	\$177,067.00	2009A A	6.1000	Lafayett
			9/2/2009	Compliance	3742	\$93,279.00	2009A A	6.1000	Jefferso
			9/2/2009	Compliance	3744	\$155,923.00	2009A A	6.1000	Jefferso
			9/2/2009	Compliance	3746	\$140,364.00	2009A A	6.1000	Orleans
			9/2/2009	Compliance	3748	\$103,098.00	2009A A	6.1000	Jefferso
			9/3/2009	Compliance	3752	\$147,184.00	2009A A	6.1000	Jefferso
			9/3/2009	Compliance	3753	\$134,518.00	2009A A	6.1000	Orleans
			9/8/2009	Compliance	3756	\$105,061.00	2009A A	6.1000	Jefferso
			9/9/2009	Compliance	3788	\$126,663.00	2009A A	6.1000	Orleans
			9/9/2009	Compliance	3789	\$122,735.00	2009A A	6.1000	Jefferso
			9/9/2009	Compliance	3790	\$142,373.00	2009A A	6.1000	Caddo
			9/9/2009	Compliance	3791	\$127,543.00	2009A A	6.1000	Jefferso
			9/11/2009	Compliance	3809	\$132,554.00	2009A A	6.1000	Tangipa
			9/11/2009	Compliance	3810	\$152,192.00	2009A A	6.1000	Orleans
			9/11/2009	Compliance	3814	\$154,156.00	2009A A	6.1000	Jefferso
			9/11/2009	Compliance	3815	\$72,659.00	2009A A	6.1000	East Bat
			9/11/2009	Compliance	3816	\$87,430.00	2009A A	6.1000	Orleans
			9/12/2009	Compliance	3817	\$138,201.00	2009A A	6.1000	Orleans
			9/14/2009	Compliance	3826	\$147,184.00	2009A A	6.1000	Caddo
			9/14/2009	Compliance	3829	\$156,120.00	2009A A	6.1000	De Soto
			9/14/2009	Compliance	3833	\$144,993.00	2009A A	6.1000	Lafayett
			9/14/2009	Compliance	3834	\$87,270.00	2009A A	6.1000	Jefferso
			9/16/2009	Compliance	3837	\$171,830.00	2009A A	6.1000	Jefferso
			9/16/2009	Compliance	3838	\$172,059.00	2009A A	6.1000	Jefferso

PROGRAM PIPELINE  
2009A  
5-28-2010

Loan									Property
Compliance S	Package Receiv	Package Sen	Reservation	Program Sta	Loan Nbr	Loan Amount	Allotme	Loan Rat	County
			9/16/2009	Compliance	3839	\$111,935.00	2009A A	6.1000	East Bat
			9/16/2009	Compliance	3840	\$147,283.00	2009A A	6.1000	Orleans
			9/16/2009	Compliance	3844	\$145,299.00	2009A A	6.1000	Jefferso
			9/16/2009	Compliance	3845	\$155,736.00	2009A A	6.1000	East Bat
			9/16/2009	Compliance	3846	\$145,809.00	2009A A	6.1000	Livingsto
			9/17/2009	Compliance	3847	\$152,683.00	2009A A	6.1000	East Bat
			9/17/2009	Compliance	3848	\$117,826.00	2009A A	6.1000	Orleans
			9/17/2009	Compliance	3852	\$65,786.00	2009A A	6.1000	East Bat
			9/18/2009	Compliance	3855	\$177,622.00	2009A A	6.1000	East Bat
			9/18/2009	Compliance	3862	\$101,750.00	2009A A	6.1000	Jefferso
			9/21/2009	Compliance	3865	\$166,429.00	2009A A	6.1000	Jefferso
			9/21/2009	Compliance	3869	\$148,224.00	2009A A	6.1000	East Bat
			9/21/2009	Compliance	3870	\$152,192.00	2009A A	6.1000	East Bat
			9/21/2009	Compliance	3871	\$137,489.00	2009A A	6.1000	Jefferso
			9/21/2009	Compliance	3873	\$80,514.00	2009A A	6.1000	East Bat
			9/21/2009	Compliance	3875	\$88,369.00	2009A A	6.1000	East Bat
			9/21/2009	Compliance	3876	\$168,884.00	2009A A	6.1000	East Bat
			9/22/2009	Compliance	3877	\$112,917.00	2009A A	6.1000	Lafayett
			9/22/2009	Compliance	3878	\$225,834.00	2009A A	6.1000	East Bat
			9/22/2009	Compliance	3881	\$160,783.00	2009A A	6.1000	Rapides
			9/22/2009	Compliance	3882	\$127,645.00	2009A A	6.1000	East Bat
			9/22/2009	Compliance	3885	\$189,992.00	2009A A	6.1000	Orleans
			9/22/2009	Compliance	3886	\$127,645.00	2009A A	6.1000	Jefferso
			9/23/2009	Compliance	3887	\$128,733.00	2009A A	6.1000	Orleans
			9/24/2009	Compliance	3890	\$147,184.00	2009A A	6.1000	East Bat
			10/14/2009	Compliance	3901	\$107,025.00	2009A A	6.1000	Orleans
			10/26/2009	Compliance	3948	\$112,917.00	2009A A	6.1000	Jefferso
			10/30/2009	Compliance	3961	\$126,663.00	2009A A	6.1000	Jefferso
			10/30/2009	Compliance	3964	\$54,003.00	2009A A	6.1000	Caddo
			11/5/2009	Compliance	3971	\$112,713.00	2009A A	6.1000	East Bat
			11/5/2009	Compliance	3972	\$134,419.00	2009A A	6.1000	Livingsto
			11/10/2009	Compliance	3986	\$153,174.00	2009A A	6.1000	Jefferso
			11/10/2009	Compliance	3988	\$143,355.00	2009A A	6.1000	Iberville
			11/10/2009	Compliance	3989	\$145,319.00	2009A A	6.1000	Jefferso
			11/12/2009	Compliance	3998	\$122,222.00	2009A A	6.1000	East Bat
			11/12/2009	Compliance	3999	\$219,552.00	2009A A	6.1000	Orleans
			11/12/2009	Compliance	4001	\$93,279.00	2009A A	6.1000	Caddo
			11/13/2009	Compliance	4003	\$166,920.00	2009A A	6.1000	Livingsto
			11/13/2009	Compliance	4005	\$64,116.00	2009A A	6.1000	Avoyelle
			11/19/2009	Compliance	4023	\$86,066.00	2009A A	6.1000	Caddo
			11/19/2009	Compliance	4025	\$94,261.00	2009A A	6.1000	East Bat
			11/23/2009	Compliance	4030	\$180,667.00	2009A A	6.1000	East Bat
			11/25/2009	Compliance	4034	\$215,916.00	2009A A	6.1000	East Bat
			11/25/2009	Compliance	4038	\$103,098.00	2009A A	6.1000	Jefferso
			11/30/2009	Compliance	4040	\$92,787.00	2009A A	6.1000	Caddo
			12/4/2009	Compliance	4051	\$136,446.00	2009A A	6.1000	St. Tam

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Loan									Property
Compliance S	Package Receiv	Package Sen	Reservation	Program Sta	Loan Nbr	Loan Amount	Allotme	Loan Rat	County
			12/4/2009	Compliance	4053	\$88,271.00	2009A A	6.1000	East Bat
			12/8/2009	Compliance	4060	\$61,367.00	2009A A	6.1000	Tangipa
			12/8/2009	Compliance	4063	\$145,319.00	2009A A	6.1000	Orleans
			12/11/2009	Compliance	4065	\$132,554.00	2009A A	6.1000	East Bat
			12/14/2009	Compliance	4069	\$185,000.00	2009A A	6.1000	Orleans
			12/14/2009	Compliance	4070	\$124,172.00	2009A A	6.1000	East Bat
			12/17/2009	Compliance	4074	\$119,144.00	2009A A	6.1000	Jefferso
			12/17/2009	Compliance	4075	\$126,984.00	2009A A	6.1000	Orleans

# Loans: Total: \$13,120,

Allotment: 2009A CDBG

			9/9/2009	Compliance	3794	\$173,794.00	2009A C	4.1100	Plaquem
			9/9/2009	Compliance	3795	\$134,027.00	2009A C	4.1100	Jefferso
			9/10/2009	Compliance	3796	\$82,478.00	2009A C	4.1100	Jefferso
			9/10/2009	Compliance	3798	\$108,007.00	2009A C	4.1100	Jefferso
			9/10/2009	Compliance	3799	\$191,468.00	2009A C	4.1100	Jefferso
			9/10/2009	Compliance	3800	\$142,373.00	2009A C	4.1100	St. Tam
			9/10/2009	Compliance	3801	\$110,461.00	2009A C	4.1100	St. Tam
			9/11/2009	Compliance	3802	\$132,554.00	2009A C	4.1100	St. Tam
			9/17/2009	Compliance	3849	\$142,373.00	2009A C	4.1100	St. Tam
			9/17/2009	Compliance	3851	\$103,061.00	2009A C	4.1100	St. Tam
			9/21/2009	Compliance	3864	\$153,174.00	2009A C	4.1100	Jefferso
			9/21/2009	Compliance	3866	\$107,860.00	2009A C	4.1100	St. Tam
			10/14/2009	Compliance	3898	\$111,899.00	2009A C	4.1100	Jefferso
			10/14/2009	Compliance	3902	\$124,699.00	2009A C	4.1100	Jefferso
			10/14/2009	Compliance	3905	\$132,554.00	2009A C	4.1100	Jefferso
			10/30/2009	Compliance	3958	\$130,591.00	2009A C	4.1100	Calcasie
			10/30/2009	Compliance	3959	\$98,087.00	2009A C	4.1100	Jefferso
			11/5/2009	Compliance	3974	\$171,830.00	2009A C	4.1100	St. Tam
			11/12/2009	Compliance	4002	\$88,369.00	2009A C	4.1100	Jefferso
			11/19/2009	Compliance	4026	\$112,210.00	2009A C	4.1100	St. Tam
			11/19/2009	Compliance	4029	\$97,680.00	2009A C	4.1100	Jefferso

# Loans: Total: \$2,649,5

Allotment: 2009A LOW RATE - HTCP

			9/8/2009	Compliance	3765	\$142,274.00	2009A L	5.6000	East Bat
			9/14/2009	Compliance	3819	\$115,862.00	2009A L	5.6000	East Bat
			9/14/2009	Compliance	3824	\$100,152.00	2009A L	5.6000	Lafayett
			9/24/2009	Compliance	3888	\$152,192.00	2009A L	5.6000	Jefferso
			9/28/2009	Compliance	3893	\$136,196.00	2009A L	5.6000	Jefferso
			10/2/2009	Compliance	3894	\$172,812.00	2009A L	5.6000	Lafayett
			10/2/2009	Compliance	3895	\$158,574.00	2009A L	5.6000	East Bat
			10/26/2009	Compliance	3950	\$147,283.00	2009A L	5.6000	Orleans
			10/26/2009	Compliance	3951	\$118,711.00	2009A L	5.6000	Jefferso
			10/30/2009	Compliance	3956	\$134,518.00	2009A L	5.6000	Orleans
10/1/2009			11/10/2009	Compliance	3991	\$101,624.00	2009A L	5.6000	East Bat
			12/4/2009	Compliance	4050	\$133,000.00	2009A L	5.6000	Jefferso

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Loan									Property
Compliance S	Package Receiv	Package Sen	Reservation	Program Sta	Loan Nbr	Loan Amount	Allotme	Loan Rat	County
			12/11/2009	Compliance	4066	\$122,100.00	2009A L	5.6000	Orleans
			12/21/2009	Compliance	4076	\$127,546.00	2009A L	5.6000	East Bat
			1/27/2010	Compliance	4175	\$117,826.00	2009A L	5.6000	Jefferso
			3/11/2010	Compliance	4302	\$87,044.00	2009A L	5.6000	St. John

# Loans: Total: \$2,067,7

Allotment: 2009A HOME

			9/8/2009	Compliance	3762	\$78,551.00	2009A H	4.1000	Livingsto
			9/8/2009	Compliance	3767	\$98,697.00	2009A H	4.1000	Orleans
			9/8/2009	Compliance	3769	\$97,000.00	2009A H	4.1000	Orleans
			9/8/2009	Compliance	3770	\$140,987.00	2009A H	4.1000	East Bat
			9/9/2009	Compliance	3774	\$88,152.00	2009A H	4.1000	East Bat
			9/9/2009	Compliance	3775	\$143,355.00	2009A H	4.1000	East Bat
			9/9/2009	Compliance	3780	\$79,729.00	2009A H	4.1000	Livingsto
			9/9/2009	Compliance	3784	\$34,856.00	2009A H	4.1000	East Bat
			9/9/2009	Compliance	3785	\$62,515.00	2009A H	4.1000	East Bat
			9/9/2009	Compliance	3793	\$132,554.00	2009A H	4.1000	East Bat
			9/21/2009	Compliance	3868	\$113,756.00	2009A H	4.1000	East Bat
			10/26/2009	Compliance	3954	\$98,697.00	2009A H	4.1000	Orleans
			10/26/2009	Compliance	3955	\$122,710.00	2009A H	4.1000	Orleans
			10/30/2009	Compliance	3963	\$105,061.00	2009A H	4.1000	East Bat
			11/6/2009	Compliance	3976	\$140,900.00	2009A H	4.1000	East Bat
			11/6/2009	Compliance	3977	\$140,713.00	2009A H	4.1000	East Bat
			11/9/2009	Compliance	3983	\$121,754.00	2009A H	4.1000	Jefferso
			11/9/2009	Compliance	3985	\$113,898.00	2009A H	4.1000	East Bat
			11/12/2009	Compliance	3992	\$97,171.00	2009A H	4.1000	St. Tam
			11/12/2009	Compliance	3993	\$122,710.00	2009A H	4.1000	Jefferso
			11/13/2009	Compliance	4004	\$127,645.00	2009A H	4.1000	Orleans
			11/24/2009	Compliance	4031	\$119,928.00	2009A H	4.1000	East Bat
			11/30/2009	Compliance	4041	\$74,623.00	2009A H	4.1000	Livingsto
			1/5/2010	Compliance	4091	\$101,750.00	2009A H	4.1000	Orleans
			1/5/2010	Compliance	4092	\$132,554.00	2009A H	4.1000	East Bat
			1/5/2010	Preliminary F	4093	\$125,000.00	2009A H	4.1000	Rapides

# Loans: Total: \$2,815,2

Allotment: 2009AR Assisted

			10/16/2009	Compliance	3910	\$83,460.00	2009AR	6.1000	Jefferso
			10/19/2009	Compliance	3918	\$245,373.00	2009AR	6.1000	East Bat
			10/19/2009	Compliance	3919	\$179,685.00	2009AR	6.1000	Jefferso
			10/19/2009	Compliance	3920	\$119,790.00	2009AR	6.1000	East Bat
			10/19/2009	Compliance	3925	\$80,310.00	2009AR	6.1000	Orleans
			10/19/2009	Compliance	3926	\$126,016.00	2009AR	6.1000	Orleans
			10/20/2009	Compliance	3928	\$126,663.00	2009AR	6.1000	Jefferso
			10/20/2009	Compliance	3929	\$152,192.00	2009AR	6.1000	East Bat
			10/20/2009	Compliance	3930	\$175,757.00	2009AR	6.1000	East Bat
			10/23/2009	Compliance	3933	\$171,830.00	2009AR	6.1000	Jefferso
			10/23/2009	Compliance	3934	\$108,007.00	2009AR	6.1000	Orleans

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Loan									Property
Compliance S	Package Receiv	Package Sen	Reservation	Program Sta	Loan Nbr	Loan Amount	Allotme	Loan Rat	County
			10/23/2009	Compliance	3935	\$150,228.00	2009AR	6.1000	Jefferso
			10/23/2009	Compliance	3937	\$93,279.00	2009AR	6.1000	Jefferso
			10/23/2009	Compliance	3938	\$161,912.00	2009AR	6.1000	Orleans
			10/23/2009	Compliance	3939	\$136,482.00	2009AR	6.1000	St. John
			10/23/2009	Compliance	3941	\$157,102.00	2009AR	6.1000	Orleans
			10/23/2009	Compliance	3942	\$156,021.00	2009AR	6.1000	Jefferso
			10/23/2009	Compliance	3943	\$150,096.00	2009AR	6.1000	Orleans
			10/26/2009	Compliance	3944	\$118,745.00	2009AR	6.1000	Orleans
			10/26/2009	Compliance	3946	\$103,098.00	2009AR	6.1000	Orleans
			11/19/2009	Compliance	4017	\$139,428.00	2009AR	6.1000	Orleans
			12/2/2009	Compliance	4046	\$111,935.00	2009AR	6.1000	Jefferso

# Loans: Total: \$3,047,4

Allotment: 2009AR2 Assisted

			1/14/2010	Reservation	4103	\$147,350.00	2009AR	5.5000	Jefferso
			1/26/2010	Compliance	4112	\$157,102.00	2009AR	5.5000	Orleans
			1/26/2010	Compliance	4113	\$132,529.00	2009AR	5.5000	Orleans
			1/26/2010	Compliance	4118	\$132,554.00	2009AR	5.5000	Caddo
			1/26/2010	Compliance	4119	\$112,917.00	2009AR	5.5000	Orleans
			1/26/2010	Compliance	4121	\$137,365.00	2009AR	5.5000	East Bat
			1/26/2010	Compliance	4122	\$132,554.00	2009AR	5.5000	Caddo
			1/27/2010	Compliance	4125	\$96,224.00	2009AR	5.5000	Orleans
			1/27/2010	Compliance	4126	\$138,249.00	2009AR	5.5000	Jefferso
			1/27/2010	Compliance	4127	\$78,551.00	2009AR	5.5000	East Bat
			1/27/2010	Compliance	4171	\$146,301.00	2009AR	5.5000	East Bat
			1/27/2010	Compliance	4172	\$125,582.00	2009AR	5.5000	Caddo
			1/28/2010	Compliance	4178	\$95,733.00	2009AR	5.5000	Livingsto
			1/29/2010	Compliance	4179	\$114,978.00	2009AR	5.5000	Jefferso
			2/1/2010	Compliance	4189	\$164,957.00	2009AR	5.5000	Orleans
			2/1/2010	Compliance	4190	\$176,739.00	2009AR	5.5000	East Bat
			2/3/2010	Compliance	4204	\$137,463.00	2009AR	5.5000	East Bat
			2/3/2010	Compliance	4207	\$86,896.00	2009AR	5.5000	Caddo
			2/3/2010	Compliance	4208	\$63,949.00	2009AR	5.5000	St. John
			2/3/2010	Compliance	4209	\$181,649.00	2009AR	5.5000	Jefferso
			2/4/2010	Compliance	4225	\$143,355.00	2009AR	5.5000	Caddo
			2/4/2010	Compliance	4226	\$136,446.00	2009AR	5.5000	Jefferso
			2/4/2010	Compliance	4227	\$124,699.00	2009AR	5.5000	East Bat
			2/9/2010	Compliance	4232	\$112,917.00	2009AR	5.5000	East Bat
			2/19/2010	Compliance	4234	\$146,988.00	2009AR	5.5000	Livingsto
			2/19/2010	Compliance	4235	\$115,371.00	2009AR	5.5000	Tangipa
			2/19/2010	Compliance	4236	\$155,604.00	2009AR	5.5000	Orleans
			3/2/2010	Compliance	4241	\$72,659.00	2009AR	5.5000	Iberia
			3/2/2010	Compliance	4242	\$125,681.00	2009AR	5.5000	St. Tam
			3/2/2010	Compliance	4244	\$114,291.00	2009AR	5.5000	East Bat
			3/2/2010	Compliance	4246	\$112,425.00	2009AR	5.5000	Webster
			3/2/2010	Compliance	4251	\$76,587.00	2009AR	5.5000	Caddo

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Loan									Property
Compliance S	Package Receiv	Package Sen	Reservation	Program Sta	Loan Nbr	Loan Amount	Allotme	Loan Rat	County
			3/2/2010	Compliance	4252	\$144,947.00	2009AR	5.5000	East Bat
			3/2/2010	Compliance	4254	\$96,224.00	2009AR	5.5000	Bossier
			3/2/2010	Compliance	4256	\$130,443.00	2009AR	5.5000	Orleans
			3/2/2010	Compliance	4259	\$147,283.00	2009AR	5.5000	Orleans
			3/2/2010	Compliance	4260	\$119,790.00	2009AR	5.5000	Orleans
			3/2/2010	Compliance	4261	\$108,007.00	2009AR	5.5000	Jefferso
			3/2/2010	Compliance	4264	\$96,102.00	2009AR	5.5000	Orleans
			3/2/2010	Compliance	4265	\$147,283.00	2009AR	5.5000	Orleans
			3/2/2010	Compliance	4268	\$106,043.00	2009AR	5.5000	Caddo
			3/2/2010	Compliance	4270	\$150,621.00	2009AR	5.5000	East Bat
			3/2/2010	Compliance	4273	\$114,883.00	2009AR	5.5000	East Bat
			3/2/2010	Compliance	4274	\$83,460.00	2009AR	5.5000	East Bat
			3/2/2010	Compliance	4275	\$55,476.00	2009AR	5.5000	Caddo
			3/2/2010	Compliance	4278	\$109,971.00	2009AR	5.5000	Caddo
			3/3/2010	Compliance	4280	\$153,174.00	2009AR	5.5000	Caddo
			3/3/2010	Compliance	4282	\$63,723.00	2009AR	5.5000	Caddo
			3/3/2010	Compliance	4283	\$58,814.00	2009AR	5.5000	Caddo
			3/3/2010	Compliance	4284	\$106,043.00	2009AR	5.5000	St. Jame
			3/3/2010	Compliance	4286	\$107,025.00	2009AR	5.5000	East Bat
			3/3/2010	Compliance	4287	\$131,572.00	2009AR	5.5000	Orleans
			3/3/2010	Preliminary F	4288	\$122,735.00	2009AR	5.5000	East Bat
			3/3/2010	Preliminary F	4289	\$113,309.00	2009AR	5.5000	Bossier
			3/8/2010	Compliance	4290	\$136,482.00	2009AR	5.5000	East Bat
			3/8/2010	Compliance	4293	\$140,311.00	2009AR	5.5000	East Bat
			3/8/2010	Compliance	4294	\$123,226.00	2009AR	5.5000	East Bat
			3/8/2010	Compliance	4295	\$147,302.00	2009AR	5.5000	Orleans
			3/8/2010	Compliance	4297	\$176,641.00	2009AR	5.5000	East Bat
			3/10/2010	Compliance	4299	\$199,323.00	2009AR	5.5000	Livingsto
			3/11/2010	Compliance	4301	\$122,710.00	2009AR	5.5000	Orleans
			3/23/2010	Compliance	4306	\$111,935.00	2009AR	5.5000	East Bat
			3/23/2010	Preliminary F	4309	\$56,929.00	2009AR	5.5000	Orleans
			3/23/2010	Compliance	4310	\$166,920.00	2009AR	5.5000	East Bat
			3/23/2010	Preliminary F	4313	\$88,271.50	2009AR	5.5000	Rapides
			3/23/2010	Compliance	4314	\$136,482.00	2009AR	5.5000	Orleans
			3/23/2010	Compliance	4315	\$171,804.00	2009AR	5.5000	East Bat
			3/23/2010	Preliminary F	4316	\$219,937.00	2009AR	5.5000	Jefferso
			3/23/2010	Compliance	4318	\$114,782.00	2009AR	5.5000	Caddo
			3/23/2010	Compliance	4319	\$113,800.00	2009AR	5.5000	East Bat
			3/23/2010	Compliance	4321	\$105,552.00	2009AR	5.5000	Caddo
			3/23/2010	Compliance	4322	\$117,335.00	2009AR	5.5000	East Bat
			3/23/2010	Compliance	4323	\$122,735.00	2009AR	5.5000	Caddo
			3/23/2010	Compliance	4324	\$105,552.00	2009AR	5.5000	Jefferso
			3/23/2010	Compliance	4325	\$147,036.00	2009AR	5.5000	St. John
Cody Hen			3/23/2010	Compliance	4326	\$83,870.00	2009AR	5.5000	Rapides
			3/23/2010	Compliance	4327	\$126,529.00	2009AR	5.5000	Lafourch
			3/23/2010	Compliance	4328	\$127,645.00	2009AR	5.5000	East Bat

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Loan									Property
Compliance S	Package Receiv	Package Sen	Reservation	Program Sta	Loan Nbr	Loan Amount	Allotme	Loan Rat	County
			3/23/2010	Compliance	4330	\$147,773.00	2009AR	5.5000	Plaquem
			3/23/2010	Compliance	4333	\$143,047.00	2009AR	5.5000	Jefferso
			3/24/2010	Compliance	4336	\$169,911.00	2009AR	5.5000	Bossier
			3/24/2010	Compliance	4337	\$143,256.00	2009AR	5.5000	Caddo
			3/24/2010	Compliance	4338	\$94,261.00	2009AR	5.5000	Caddo
			3/26/2010	Compliance	4339	\$86,297.00	2009AR	5.5000	East Bat
			3/26/2010	Preliminary F	4340	\$91,269.00	2009AR	5.5000	Orleans
			3/26/2010	Compliance	4341	\$166,920.00	2009AR	5.5000	Orleans
			3/26/2010	Underwriter	4343	\$171,830.00	2009AR	5.5000	Jefferso
			3/26/2010	Preliminary F	4344	\$101,750.00	2009AR	5.5000	Orleans
			3/30/2010	Compliance	4345	\$120,319.00	2009AR	5.5000	St. Tam
			3/30/2010	Preliminary F	4354	\$125,681.00	2009AR	5.5000	East Bat
			3/30/2010	Preliminary F	4357	\$149,246.00	2009AR	5.5000	East Bat
			3/30/2010	Compliance	4359	\$149,489.00	2009AR	5.5000	Ascensio
			3/31/2010	Compliance	4361	\$138,139.00	2009AR	5.5000	East Bat
			3/31/2010	Compliance	4365	\$138,139.00	2009AR	5.5000	East Bat
			3/31/2010	Compliance	4366	\$58,163.00	2009AR	5.5000	Vermilio
			4/1/2010	Compliance	4369	\$104,080.00	2009AR	5.5000	Orleans
			4/1/2010	Preliminary F	4370	\$72,659.00	2009AR	5.5000	Orleans
			4/1/2010	Compliance	4371	\$127,645.00	2009AR	5.5000	East Bat
			4/1/2010	Compliance	4372	\$122,735.00	2009AR	5.5000	Orleans
			4/1/2010	Reservation	4373	\$160,000.00	2009AR	5.5000	Orleans
			4/5/2010	Compliance	4374	\$111,935.00	2009AR	5.5000	Rapides
Mary Bou			4/5/2010	Compliance	4375	\$112,485.00	2009AR	5.5000	Jefferso
			4/6/2010	Reservation	4376	\$125,000.00	2009AR	5.5000	Orleans
			4/7/2010	Preliminary F	4377	\$142,086.00	2009AR	5.5000	Orleans
			4/7/2010	Preliminary F	4378	\$142,373.00	2009AR	5.5000	Jefferso
			4/7/2010	Compliance	4379	\$110,805.00	2009AR	5.5000	East Bat
			4/12/2010	Reservation	4380	\$78,551.00	2009AR	5.5000	St. Tam
			4/12/2010	Preliminary F	4382	\$117,826.00	2009AR	5.5000	Jefferso
			4/12/2010	Preliminary F	4383	\$176,033.00	2009AR	5.5000	Caddo
			4/12/2010	Reservation	4384	\$106,043.00	2009AR	5.5000	Jefferso
			4/12/2010	Reservation	4385	\$137,464.00	2009AR	5.5000	Jefferso
			4/12/2010	Reservation	4386	\$177,174.00	2009AR	5.5000	East Bat
			4/12/2010	Preliminary F	4387	\$146,984.00	2009AR	5.5000	Orleans
			4/12/2010	Reservation	4388	\$90,746.00	2009AR	5.5000	Orleans
			4/12/2010	Preliminary F	4389	\$142,945.00	2009AR	5.5000	Orleans
			4/12/2010	Compliance	4390	\$142,373.00	2009AR	5.5000	Orleans
			4/12/2010	Preliminary F	4391	\$84,857.00	2009AR	5.5000	Lafourch
			4/12/2010	Compliance	4392	\$110,714.00	2009AR	5.5000	Iberville
			4/12/2010	Preliminary F	4393	\$149,737.00	2009AR	5.5000	Caddo
			4/15/2010	Preliminary F	4394	\$57,439.00	2009AR	5.5000	Iberia
			4/15/2010	Preliminary F	4395	\$123,339.00	2009AR	5.5000	St. Tam
			4/15/2010	Reservation	4396	\$123,240.00	2009AR	5.5000	Caddo
Cody Hen			4/15/2010	Compliance	4397	\$138,139.00	2009AR	5.5000	Livingsto
			4/15/2010	Compliance	4398	\$80,416.00	2009AR	5.5000	Caddo

PROGRAM PIPELINE  
2009A  
5-28-2010

Loan									Property
Compliance S	Package Receiv	Package Sen	Reservation	Program Sta	Loan Nbr	Loan Amount	Allotme	Loan Rat	County
			4/15/2010	Compliance	4399	\$98,572.00	2009AR	5.5000	Jefferso
			4/28/2010	Reservation	4403	\$175,634.00	2009AR	5.5000	St. John
			4/28/2010	Preliminary F	4404	\$72,522.00	2009AR	5.5000	East Bat
			4/28/2010	Compliance	4405	\$74,003.00	2009AR	5.5000	St. Charl
			4/28/2010	Reservation	4406	\$143,517.33	2009AR	5.5000	Orleans
			4/28/2010	Reservation	4407	\$119,392.00	2009AR	5.5000	St. Jame
			4/28/2010	Reservation	4408	\$174,000.00	2009AR	5.5000	Orleans
			4/28/2010	Reservation	4409	\$98,188.00	2009AR	5.5000	Jefferso
			4/28/2010	Compliance	4410	\$106,564.00	2009AR	5.5000	East Bat
			4/28/2010	Preliminary F	4411	\$96,598.00	2009AR	5.5000	Jefferso
			4/28/2010	Compliance	4412	\$83,418.00	2009AR	5.5000	East Feli
			4/28/2010	Preliminary F	4413	\$109,578.00	2009AR	5.5000	East Bat
			4/28/2010	Reservation	4414	\$169,866.00	2009AR	5.5000	East Bat
			4/28/2010	Compliance	4415	\$91,270.00	2009AR	5.5000	Rapides
Cody Hen			4/28/2010	Compliance	4416	\$94,724.00	2009AR	5.5000	East Bat
			4/28/2010	Preliminary F	4418	\$120,378.00	2009AR	5.5000	St. John
			4/28/2010	Compliance	4419	\$133,206.00	2009AR	5.5000	Jefferso
			4/28/2010	Compliance	4420	\$163,773.00	2009AR	5.5000	Bossier
			4/28/2010	Compliance	4423	\$112,978.00	2009AR	5.5000	Caddo
			4/28/2010	Preliminary F	4424	\$144,520.00	2009AR	5.5000	East Bat
			4/28/2010	Reservation	4425	\$98,090.00	2009AR	5.5000	East Bat
			4/28/2010	Reservation	4426	\$152,000.00	2009AR	5.5000	Jefferso
			4/28/2010	Compliance	4427	\$113,471.00	2009AR	5.5000	East Bat
			4/28/2010	Reservation	4428	\$145,934.00	2009AR	5.5000	East Bat
			4/28/2010	Compliance	4429	\$66,109.00	2009AR	5.5000	Rapides
			4/28/2010	Preliminary F	4430	\$139,638.00	2009AR	5.5000	Livingsto
			4/28/2010	Preliminary F	4431	\$89,790.00	2009AR	5.5000	East Bat
			4/28/2010	Compliance	4432	\$131,186.00	2009AR	5.5000	Livingsto
			4/28/2010	Reservation	4433	\$140,100.00	2009AR	5.5000	Ascensio
			4/28/2010	Reservation	4434	\$156,286.00	2009AR	5.5000	Ascensio
			4/28/2010	Preliminary F	4435	\$152,662.00	2009AR	5.5000	Ascensio
Laura Wo			4/28/2010	Compliance	4437	\$103,604.00	2009AR	5.5000	Rapides
			4/28/2010	Preliminary F	4438	\$151,854.00	2009AR	5.5000	Ascensio
			4/28/2010	Reservation	4439	\$74,003.00	2009AR	5.5000	Tangipa
			4/28/2010	Compliance	4440	\$96,598.00	2009AR	5.5000	Caddo
			5/3/2010	Reservation	4441	\$71,428.00	2009AR	5.5000	St. Bern
			5/3/2010	Reservation	4442	\$150,050.00	2009AR	5.5000	Orleans
			5/3/2010	Preliminary F	4443	\$77,950.00	2009AR	5.5000	Caddo
			5/3/2010	Reservation	4444	\$157,380.00	2009AR	5.5000	St. Tam
			5/3/2010	Preliminary F	4445	\$127,863.00	2009AR	5.5000	East Bat
			5/3/2010	Reservation	4446	\$141,099.00	2009AR	5.5000	Jefferso
			5/4/2010	Preliminary F	4447	\$123,313.00	2009AR	5.5000	Orleans
			5/4/2010	Compliance	4448	\$143,073.00	2009AR	5.5000	St. John
			5/4/2010	Reservation	4449	\$103,604.00	2009AR	5.5000	East Bat
			5/4/2010	Reservation	4450	\$157,793.00	2009AR	5.5000	Orleans
			5/4/2010	Reservation	4452	\$113,471.00	2009AR	5.5000	Caddo

PROGRAM PIPELINE  
2009A  
5-28-2010

Loan									Property
Compliance S	Package Receiv	Package Sen	Reservation	Program Sta	Loan Nbr	Loan Amount	Allotme	Loan Rat	County
			5/4/2010	Compliance	4453	\$154,913.00	2009AR	5.5000	St. Tam
			5/4/2010	Preliminary F	4454	\$139,980.00	2009AR	5.5000	Livingsto
			5/4/2010	Reservation	4455	\$133,180.00	2009AR	5.5000	Ascensio
			5/4/2010	Compliance	4456	\$67,589.00	2009AR	5.5000	East Bat
			5/4/2010	Reservation	4457	\$92,228.00	2009AR	5.5000	Livingsto
			5/4/2010	Preliminary F	4458	\$118,306.00	2009AR	5.5000	East Bat
			5/4/2010	Reservation	4461	\$54,269.00	2009AR	5.5000	Caddo
			5/4/2010	Preliminary F	4462	\$93,279.00	2009AR	5.5000	East Bat
			5/4/2010	Preliminary F	4463	\$169,750.00	2009AR	5.5000	Ascensio
			5/4/2010	Reservation	4464	\$138,139.00	2009AR	5.5000	Orleans
			5/4/2010	Reservation	4465	\$137,153.00	2009AR	5.5000	St. John
			5/4/2010	Reservation	4466	\$142,580.00	2009AR	5.5000	Caddo
			5/4/2010	Reservation	4467	\$69,069.00	2009AR	5.5000	Orleans
			5/4/2010	Reservation	4468	\$74,003.00	2009AR	5.5000	St. Tam
			5/4/2010	Reservation	4469	\$123,831.00	2009AR	5.5000	Orleans
			5/4/2010	Reservation	4470	\$118,695.00	2009AR	5.5000	East Bat
			5/4/2010	Reservation	4471	\$138,139.00	2009AR	5.5000	Orleans
			5/5/2010	Preliminary F	4472	\$88,804.00	2009AR	5.5000	East Bat
			5/5/2010	Compliance	4473	\$90,777.00	2009AR	5.5000	East Bat
			5/5/2010	Reservation	4474	\$147,020.00	2009AR	5.5000	East Bat
			5/6/2010	Reservation	4475	\$179,758.00	2009AR	5.5000	Orleans
			5/6/2010	Reservation	4476	\$135,100.00	2009AR	5.5000	Jefferso
			5/6/2010	Reservation	4477	\$144,855.00	2009AR	5.5000	Orleans
			5/6/2010	Reservation	4478	\$91,315.00	2009AR	5.5000	Caddo
			5/6/2010	Reservation	4479	\$103,296.00	2009AR	5.5000	Jefferso
			5/6/2010	Reservation	4480	\$149,486.00	2009AR	5.5000	Orleans
			5/6/2010	Reservation	4481	\$86,830.00	2009AR	5.5000	Caddo
			5/7/2010	Reservation	4482	\$121,319.00	2009AR	5.5000	Orleans
			5/7/2010	Reservation	4483	\$193,017.00	2009AR	5.5000	Caddo
			5/7/2010	Reservation	4484	\$133,107.00	2009AR	5.5000	Bossier
			5/7/2010	Reservation	4485	\$67,549.00	2009AR	5.5000	Caddo
			5/7/2010	Reservation	4486	\$140,816.00	2009AR	5.5000	Ascensio
			5/10/2010	Compliance	4487	\$138,040.00	2009AR	5.5000	Livingsto
			5/10/2010	Preliminary F	4488	\$92,651.00	2009AR	5.5000	East Bat
			5/11/2010	Reservation	4489	\$86,336.00	2009AR	5.5000	Caddo
			5/11/2010	Preliminary F	4490	\$41,441.00	2009AR	5.5000	Webster
			5/11/2010	Reservation	4491	\$123,322.00	2009AR	5.5000	Caddo
			5/13/2010	Reservation	4492	\$42,428.00	2009AR	5.5000	Jefferso
			5/13/2010	Preliminary F	4493	\$120,000.00	2009AR	5.5000	Ascensio
			5/20/2010	Reservation	4494	\$129,244.00	2009AR	5.5000	Orleans
			5/20/2010	Reservation	4495	\$228,800.00	2009AR	5.5000	Jefferso
			5/20/2010	Reservation	4496	\$157,874.00	2009AR	5.5000	Orleans
			5/20/2010	Reservation	4497	\$183,870.00	2009AR	5.5000	St. Tam
			5/21/2010	Reservation	4498	\$150,867.00	2009AR	5.5000	Jefferso
			5/21/2010	Reservation	4499	\$172,674.00	2009AR	5.5000	Rapides
			5/21/2010	Reservation	4500	\$47,035.00	2009AR	5.5000	Caddo

PROGRAM PIPELINE  
2009A  
5-28-2010

Loan									Property
Compliance S	Package Receiv	Package Sen	Reservation	Program Sta	Loan Nbr	Loan Amount	Allotme	Loan Rat	County
			5/21/2010	Reservation	4501	\$166,754.00	2009AR	5.5000	Caddo
			5/24/2010	Reservation	4502	\$124,325.00	2009AR	5.5000	St. John
			5/24/2010	Reservation	4503	\$182,000.00	2009AR	5.5000	Orleans
			5/26/2010	Reservation	4504	\$72,630.00	2009AR	5.5000	Orleans
			5/26/2010	Reservation	4505	\$133,945.00	2009AR	5.5000	Caddo
# Loans: Total: \$27,131,									
Allotment: 2009A Assisted II									
			9/18/2009	Compliance	3861	\$96,715.00	2009A A	5.5000	Jefferso
			10/16/2009	Compliance	3911	\$91,315.00	2009A A	5.5000	East Bat
			10/19/2009	Compliance	3915	\$196,243.00	2009A A	5.5000	Livingsto
			10/26/2009	Compliance	3949	\$152,192.00	2009A A	5.5000	St. Charl
			11/12/2009	Compliance	3997	\$140,409.00	2009A A	5.5000	East Bat
			11/19/2009	Compliance	4020	\$107,640.00	2009A A	5.5000	Orleans
			11/19/2009	Compliance	4022	\$165,211.00	2009A A	5.5000	Jefferso
			11/25/2009	Compliance	4033	\$51,585.00	2009A A	5.5000	East Bat
			12/4/2009	Compliance	4058	\$65,295.00	2009A A	5.5000	Iberia
			12/8/2009	Compliance	4059	\$139,428.00	2009A A	5.5000	East Bat
			12/14/2009	Compliance	4067	\$109,940.00	2009A A	5.5000	Orleans
			12/17/2009	Compliance	4073	\$149,216.00	2009A A	5.5000	Orleans
			12/29/2009	Compliance	4077	\$128,135.00	2009A A	5.5000	Orleans
			1/5/2010	Compliance	4080	\$149,639.00	2009A A	5.5000	East Bat
			1/5/2010	Compliance	4083	\$119,790.00	2009A A	5.5000	Jefferso
			1/5/2010	Compliance	4084	\$119,790.00	2009A A	5.5000	Caddo
			1/5/2010	Compliance	4085	\$122,735.00	2009A A	5.5000	Orleans
			1/14/2010	Reservation	4101	\$133,648.00	2009A A	5.5000	Orleans
			1/14/2010	Compliance	4104	\$137,464.00	2009A A	5.5000	Orleans
			1/14/2010	Compliance	4106	\$152,192.00	2009A A	5.5000	Orleans
			1/14/2010	Compliance	4107	\$137,464.00	2009A A	5.5000	St. Tam
# Loans: Total: \$2,666,0									
					426 Loans	Total: \$53,497,			Average:

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

<b>SINGLE FAMILY</b>		<b>8.50%</b>
<b>TOTAL DELINQUENCIES</b>		<b>1984/98</b>
<b>AS OF MAY 20, 2010</b>		<b>PROGRAM</b>
<b>CURRENT</b>	<b># OF LOANS</b>	<b>25</b>
<b>(CURRENT + 20 DAYS)</b>	<b>\$ AMOUNT</b>	<b>\$425,322.37</b>
	<b>% of \$</b>	<b>85.6%</b>
	<b>% OF LOANS</b>	<b>89.3%</b>
<b>30 - 50 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>1</b>
	<b>\$ AMOUNT</b>	<b>\$26,151.42</b>
	<b>% of \$</b>	<b>5.3%</b>
	<b>% OF LOANS</b>	<b>3.6%</b>
<b>60 - 80 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>&gt; 90 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>1</b>
	<b>\$ AMOUNT</b>	<b>\$16,142.84</b>
	<b>% of \$</b>	<b>3.2%</b>
	<b>% OF LOANS</b>	<b>3.6%</b>
<b>BANKRUPTCY</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>FORECLOSED</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>REO</b>	<b># OF LOANS</b>	<b>1</b>
	<b>\$ AMOUNT</b>	<b>\$29,424.38</b>
	<b>% of \$</b>	<b>5.9%</b>
	<b>% OF LOANS</b>	<b>3.6%</b>
<b>TOTAL</b>	<b># OF LOANS</b>	<b>28</b>
	<b>\$ AMOUNT</b>	<b>\$497,041.01</b>

Missing 2 reports 5/26/2010

## 2009A LENDER REPORT

LENDER	LOANS	AMOUNT	AVERAGE	% OF TOTAL
A-1 Mortgage Services	13	\$1,499,989.00	\$115,383.77	2.74%
America's Mortgage Resource	10	\$1,182,698.00	\$118,269.80	2.16%
Area Home Lending (B)	10	\$1,178,060.00	\$117,806.00	2.16%
Assurance Financial Group	6	\$794,934.00	\$132,489.00	1.45%
Bancorp South	3	\$369,785.00	\$123,261.67	0.68%
Bank of America Home Loans	20	\$2,657,047.00	\$132,852.35	4.86%
Capital Lending	7	\$907,751.00	\$129,678.71	1.66%
Chase Manhattan Mortgage	8	\$1,094,812.00	\$136,851.50	2.00%
Coast Capital Mortgage	2	\$203,156.00	\$101,578.00	0.37%
Cross Country Equity, LLC	24	\$2,689,231.00	\$112,051.29	4.92%
Dryades Bank	8	\$922,631.00	\$115,328.88	1.69%
Essential Mortgage Co.	11	\$1,475,275.00	\$134,115.91	2.70%
Eustis Mortgage Corp.	38	\$5,145,795.00	\$135,415.66	9.42%
FBT Mortgage, LLC.	4	\$458,648.00	\$114,662.00	0.84%
Fidelity Homestead Svgs Bank	1	\$143,517.33	\$143,517.33	0.26%
First Choice Funding	5	\$592,314.00	\$118,462.80	1.08%
First Choice Mortgage	22	\$2,726,856.00	\$123,948.00	4.99%
First Mortgage Services	5	\$741,967.00	\$148,393.40	1.36%
First National Bank USA	9	\$1,058,260.00	\$117,584.44	1.94%
Gulf Coast Bank & Trust	29	\$3,760,054.00	\$129,657.03	6.88%
Hancock Bank of Louisiana	1	\$157,380.00	\$157,380.00	0.29%
Hope Community Credit Union	2	\$279,955.00	\$139,977.50	0.51%
Iberia Bank	3	\$419,487.00	\$139,829.00	0.77%
Johnson Mortgage Corp.	51	\$6,828,189.00	\$133,886.06	12.49%
Key Lending Solutions	1	\$215,916.00	\$215,916.00	0.40%
Liberty Bank & Trust	17	\$2,034,325.00	\$119,666.18	3.72%
Magnolia Mortgage	2	\$137,954.00	\$68,977.00	0.25%
Miller Home Mortgage	1	\$173,794.00	\$173,794.00	0.32%
NOLA Lending Group	19	\$2,677,746.00	\$140,934.00	4.90%
Pinnacle Mortgage Group, LLC	4	\$488,952.00	\$122,238.00	0.89%
Red River Bank	12	\$1,395,855.00	\$116,321.25	2.55%
Regions Mortgage	33	\$3,342,676.50	\$101,293.23	6.12%
SB Hardie Financial	3	\$404,839.00	\$134,946.33	0.74%
St. Tammany Homestead	9	\$1,347,034.00	\$149,670.44	2.46%
Standard Mortgage Corp. (Lender)	7	\$740,217.00	\$105,745.29	1.35%
SunCap Mortgage	2	\$282,692.00	\$141,346.00	0.52%
SWBC Mortgage Corporation	17	\$2,114,755.00	\$124,397.35	3.87%
The Mortgage Lending Group	2	\$274,891.00	\$137,445.50	0.50%
Trinity United Mortgage	2	\$268,054.00	\$134,027.00	0.49%
Wells Fargo	5	\$691,442.00	\$138,288.40	1.27%
Whitney National Bank	6	\$771,639.00	\$128,606.50	1.41%
<b>TOTAL</b>	<b>434</b>	<b>54,650,572.83</b>	<b>\$125,922.98</b>	<b>100.00%</b>

5/25/2010

**2009A PARISH REPORT**

<b>PARISH</b>	<b>LOANS</b>	<b>AMOUNT</b>	<b>AVERAGE</b>	<b>% OF TOTAL</b>
Ascension	10	\$1,452,687.00	\$145,268.70	2.66%
Assumption	1	\$137,365.00	\$137,365.00	0.25%
Avoyelles	1	\$64,116.00	\$64,116.00	0.12%
Bossier	7	\$914,202.00	\$130,600.29	1.67%
Caddo	45	\$4,743,397.00	\$105,408.82	8.68%
Calcasieu	1	\$130,591.00	\$130,591.00	0.24%
De Soto	1	\$156,120.00	\$156,120.00	0.29%
East Baton Rouge	111	\$14,095,332.00	\$126,984.97	25.79%
East Feliciana	1	\$83,418.00	\$83,418.00	0.15%
Iberia	3	\$195,393.00	\$65,131.00	0.36%
Iberville	3	\$396,933.00	\$132,311.00	0.73%
Jefferson	81	\$10,519,371.00	\$129,868.78	19.25%
Lafayette	6	\$881,933.00	\$146,988.83	1.61%
Lafourche	2	\$211,386.00	\$105,693.00	0.39%
Livingston	20	\$2,691,822.00	\$134,591.10	4.93%
Orleans	89	\$11,900,461.33	\$133,713.05	21.78%
Plaquemines	2	\$321,567.00	\$160,783.50	0.59%
Rapides	9	\$1,000,556.50	\$111,172.94	1.83%
St. Bernard	2	\$160,035.00	\$80,017.50	0.29%
St. Charles	2	\$226,195.00	\$113,097.50	0.41%
St. James	2	\$225,435.00	\$112,717.50	0.41%
St. John the Baptist	9	\$1,135,074.00	\$126,119.33	2.08%
St. Tammany	19	\$2,411,859.00	\$126,939.95	4.41%
Tangipahoa	4	\$383,295.00	\$95,823.75	0.70%
Vermilion	1	\$58,163.00	\$58,163.00	0.11%
Webster	2	\$153,866.00	\$76,933.00	0.28%
<b>TOTAL</b>	<b>434</b>	<b>54,650,572.83</b>	<b>\$125,922.98</b>	<b>100.00%</b>

5/25/2010

**LOUISIANA HOUSING FINANCE AGENCY**

The following resolution was offered by Commissioner \_\_\_\_\_ and seconded by  
Commissioner \_\_\_\_\_:

**RESOLUTION**

A resolution approving the contract for co-bond counsel services by and between the Louisiana Housing Finance Agency and the firms Foley & Judell, LLP, and Breithaupt, Dunn, Dubos, Shafto & Wolleson/Peck Shaffer for the Single Family Mortgage Revenue Bond Program; and providing for other matters in connection therewith.

**WHEREAS**, the Louisiana Housing Finance Agency (the "Agency"), pursuant to 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") is authorized and directed to engage in the sale of bonds, notes, and other obligations; and further authorized to select and approve Bond Counsel and to perform any other actions necessary or convenient to accomplish the objectives of this Act; and

**WHEREAS**, the Louisiana Housing Finance Agency's Board of Commissioners (the "BOC") authorized the publication of a Request for Proposals (RFP) to solicit bond counsel for the Single Family Mortgage Revenue Bond Program on December 9, 2009; and

**WHEREAS**, Foley & Judell, LLP, and Breithaupt, Dunn, Dubos, Shafto and & Wolleson/Peck Shaffer were hereby selected as co-bond counsel of the LHFA, pursuant to the RFP that was issued for that purpose on May 12, 2010; and

**WHEREAS**, The Agency's staff and counsel were authorized and directed to prepare such documents and agreements as may be necessary to contract for the performance of this work to ensure an even fee split between the two named parties and a like delegation of work and responsibilities commensurate with the even pay scale.

**WHEREAS**, staff and counsel were instructed to use the lowest bidder's fee proposal as the fee proposal to be used in the negotiations.

**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 attached contract (A) is hereby approved for the use of Foley & Judell, L.L.P., and Breithaupt, Dunn, Dubos, Shafto and & Wolleson/Peck Shaffer as co-bond counsel for the single mortgage revenue bond program and as members of the Louisiana Housing Finance Agency Finance Team.

**SECTION 2.** The Agency is hereby authorized, empowered, and directed the ability to create, change, amend, and revise this contract for co-bond counsel within the provisions of this resolution.

**SECTION 3.** The Chairman, Vice Chairman, President, Vice President and /or Secretary of the Agency be 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 consistent with the provisions of this resolution.

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 9th day of June 2010.

---

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 June 9, 2010 entitled: “A resolution approving the contract for co-bond counsel services by and between the Louisiana Housing Finance Agency and the firms Foley & Judell, LLP, and Breithaupt, Dunn, Dubos, Shafto and & Wolleson/Peck Shaffer for the Single Family Mortgage Revenue Bond Program; 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 9th day of June, 2010.

---

Secretary

**Please note:**

**The Contract between LHFA and the selected Bond Counsel will be included upon negotiation.**

**LOUISIANA HOUSING FINANCE AGENCY**

The following resolution was offered by Commissioner \_\_\_\_\_ and seconded by  
Commissioner \_\_\_\_\_:

**RESOLUTION**

**A resolution authorizing the Louisiana Housing Finance Agency (“Agency”) to release a Request for Proposals (RFP), seeking proposals from Banking Firms to serve as Trustee for the Single Family Finance Team, and providing for other matters connected therewith.**

**WHEREAS**, part of the mission of the Louisiana Housing Finance Agency (“LHFA”) is to promote homeownership amongst the people of Louisiana; and

**WHEREAS**, the LHFA Board of Commissioners and staff have expressed a need to seek proposals from Investment Banking Firms who are qualified to serve as part of the Agency’s Single Family Finance Team as Trustee; and

**WHEREAS**, the Agency’s staff has reviewed the Request for Proposals for Trustee, and recommends its authorization and release.

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

**SECTION 1.** The Request for Proposals for Trustee is hereby approved for release to the public.

**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's counsel.

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 9<sup>th</sup> day of June, 2010.

---

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 June 9, 2010 entitled, “A resolution authorizing the Louisiana Housing Finance Agency (“Agency”) to release a Request for Proposals (RFP), seeking proposals from Banking Firms to serve as Trustee for the Single Family Finance Team, 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 9th day of June, 2010.

---

Secretary

(SEAL)

**LOUISIANA HOUSING FINANCE AGENCY  
TRUSTEE  
REQUEST FOR PROPOSALS**

**Key Proposal Dates**

**Date Issued  
Last Day to Submit Proposals**

**DRAFT**

**Contents**

- I. Announcement**
- II. Purpose**
- III. Proposal Guidelines**

**I. ANNOUNCEMENT****LOUISIANA HOUSING FINANCE AGENCY  
REQUEST FOR PROPOSALS**

The Louisiana Housing Finance Agency (“LHFA”) is issuing this Request for Proposal (RFP) to firms interested in serving as a member of its Finance Team as Trustee for the LHFA Single Family Mortgage Revenue Bond Program.

**A. Proposal Submittal Information**

1. Interested parties may obtain a Request for Proposal (RFP) by submitting their Name, Title, Firm, Street Address, City, State, Zip, Telephone Number, Fax Number, and e-mail Address to LHFA at the address below or by visiting the LHFA’s web page at [www.lhfa.state.la.us](http://www.lhfa.state.la.us)

Louisiana Housing Finance Agency  
2415 Quail Drive  
Baton Rouge, LA 70808  
Attn: Brenda Evans  
Re: Trustee  
Voice: 225.763.8700  
Fax: 225.763-3985  
Website: [www.lhfa.state.la.us](http://www.lhfa.state.la.us)  
E-mail: [BEvans@lhfa.state.la.us](mailto:BEvans@lhfa.state.la.us)

2. Deadline for RECEIPT of proposals. Proposals in their entirety must be received at the Agency no later than **4:30 PM CT on Wednesday, July 9, 2010.**
3. Any questions or requests for clarification of this RFP should be directed in written form to Brenda Evans, Program Administrator, by **12:00 Noon CT on Monday, June 25, 2010.** Such questions may be mailed to 2415 Quail Drive, Baton Rouge, Louisiana 70808 or emailed to [bevans@lhfa.state.la.us](mailto:bevans@lhfa.state.la.us). It is the sole responsibility of the prospective trustee to inquire into and clarify any item of the RFP that is not understood.
4. Proposals may not be delivered by facsimile transmission or other telecommunication electronic means. **Twenty-five (25) paper copies** of the proposal shall be submitted.

5. Proposals arriving after the deadline will not be accepted. Please be advised that proposals arriving by mail through delivery, including but not limited to Fed Ex, US, or the United States postal service, after the 4:30 P.M. deadline will not be accepted for any reason. Proposers assume the risk of the method of dispatch chosen.
6. It is the express policy of the Agency that prospective respondents to this RFP refrain from initiating any direct or indirect contact or communication with Agency staff, members of the selection team or members of the Agency's Board of Commissioners with regard to selection of the contractor. Any violation of this policy will be considered a basis for disqualification
7. It is expected that firms selected pursuant to this RFP will serve for a three-year term commencing on or about October 1, 2010. The initial term of service will be subject to extension via annual renewal at the option of the LHFA. Any bond transaction in process as of the termination date shall be completed by the Underwriter selected pursuant to this RFP, unless the LHFA Board of Commissioners (the "Board") expressly specifies otherwise.

**B. Submittal of Documents:**

1. Submit documents by delivering or mailing to the Agency address stated in Section A (1).
2. Proposers assume the risk of the method of dispatch chosen.
3. Each delivered proposal and accompanying documents shall be submitted in a sealed envelope. The outside of the envelope shall be marked and identified as follows:

**Attn: Brenda Evans**

**Re: Trustee**

**Proposal Enclosed**

**Proposer/Company Name and Return Address**

4. The Proposer the fully responsible for any costs associated relating to the proposal.

**C. Proposal Requirements:**

The Proposer shall respond to all requirements in accordance with the terms and conditions, description, information, instructions, and all sections and schedules:

1. Agree with the terms and conditions of this **RFP**;
2. Comply with the requirements of and submit information and documentation (including executed forms), as required by this **RFP**.
3. Properly execute the **Proposal**.
4. Be knowledgeable of, and comply with, applicable local, state, and federal laws, regulations, codes, permits and ordinances.
5. Meet and comply with all other requirements specified in this **RFP**.

**D. Option to Reject Any and All Proposals**

This announcement does not commit the Agency to award a contract or to pay costs incurred in the preparation of responses. Furthermore, the Agency reserves the right to accept or reject, in whole or in part, all proposals submitted and/or to cancel this announcement.

**II. PURPOSE**

## Program Objectives

Single Family Home Ownership Program. Programmatically, LHFA expects to continue using the lendable proceeds of each issue of single family MRBs and NIB Program bonds to fund a mix of (a) traditional Low Rate Program Loans, (b) Assisted Program Loans which have a higher rate, but which provide the borrower with down payment and closing cost assistance payments equal to a percentage of the mortgage loan principal, (c) HOME-Assisted and CDBG Program Loans which offer both a low interest rate and down payment/closing cost assistance as a percentage of the mortgage amount, and, (d) taxable programs, special initiatives and other programs to promote homeownership to low to moderate income citizens of the State. LHFA intends to continue funding single family home ownership loan programs by issuing bonds rated “Aaa” by Moody’s or other national rating agencies, based on a pledge of program loan pools securitized by GNMA, Fannie Mae or FHLMC.

With respect to any particular proposed series of bonds, LHFA’s objective is to structure the bonds and execute the bond sale in such a way as to minimize transaction costs and interest rates in order to be able to offer the most affordable mortgage loan interest rates and terms to first time homebuyers.

It is the goal of the Agency to increase homeownership in rural areas of the State through the creation of new and innovative programs. In order to be the most effective in its use of funds, the Agency desires to reduce and/or minimize negative arbitrage in its Programs.

### **III. Scope of Services**

This RFP applies only to those banks with active trust departments capable of providing the specialized trustee services (listed below) for mortgage revenue bond transactions and other transactions relating to the financing of LHFA's Bond Programs.

Louisiana Housing Finance Agency will sell tax and/or tax-exempt bonds under the terms of its Single Family Mortgage Revenue Program. The funds received from the sale of the Bonds will be deposited with the Trustee and used to pay bond issuance expenses, to fund required reserves and to purchase GNMA, Freddie Mac and/or Fannie Mae Certificates backed by single family mortgage loans originated by participating lenders. LHFA will enter into Origination Agreement(s) and Servicing Agreement(s) with mortgage lending institutions and a Master Servicer, respectively. The Master Servicer will package the mortgage loans into GNMA, Freddie Mac and Fannie Mae Certificates and will pass through payments on such mortgage loans on a monthly basis to the Trustee. The Trustee will be required to purchase the Certificates with proceeds of tax-exempt and/or taxable bonds issued in accordance with the Master Indenture and applicable Series Supplemental Indentures.

The Trustee will be required to work with the Financial Advisor and other members of the Agency's Finance Team in monitoring and properly reporting on a monthly basis LHFA's HOME Investment Partnership Funds as detailed in each issue's HOME Investment in Mortgage Revenue Bond Programs Memo.

The Trustee will also be expected to participate in any possible refunding of the bonds issued under the Master Indenture and applicable Series Supplemental Indentures.

The scope of services to be rendered to LHFA by the successful proposer(s) in connection with each issuance of bonds will include, but not necessarily be limited to, the following:

1. Basic Trustee Services
  - a) All duties and responsibilities specifically required by the Master Indenture (1998 Indenture) and the Series Supplemental Indenture relating to each Series of bonds issued;
  - b) Customary services as Registrar, Paying Agent and Transfer Agent;

- c) Investment of monies in accordance with the Master Indenture, the applicable Series Supplemental Indenture, any investment agreement relating to a particular Series of bonds and/or other instructions of LHFA;
  - d) Customary reporting in the form of monthly transaction summaries and balance reports relating to each of the funds or accounts established under the Master Indenture and the Series Supplemental Indenture; LHFA's Home Investment Partnership Funds as detailed in each issue's HOME Investment in Mortgage Revenue Bond Programs Memo, plus supplemental information for use by LHFA, rating agencies and other parties upon request by LHFA and to report on status of LHFA; and
  - e) Ability to provide timely and properly executed redemption notices that contain, at a minimum, the complete official name of the issue, including CUSIP number, certificate numbers, amounts called of each certificate (for partial calls), publication date, redemption date, redemption price, redemption agent name and address (with contact person and phone number), date of issue, interest rate, maturity date and any other descriptive information required. Trustee must have the ability to adequately coordinate with the Master Servicer in order to provide current certificate information and current delinquency data to any bondholder who so requests
2. Review and comment on certain key documents relative to each Series of bonds including most particularly:
- a) Master Indenture,
  - b) Series Supplemental Indenture,
  - c) Preliminary Official Statement and Final Official Statement,
  - d) Investment Agreement,
  - e) Bond forms,
  - f) Mortgage loan origination and servicing agreement(s), and
  - g) Remarketing Agreement(s) (as applicable).
3. Participate in the planning for and timely execution of the closing of each Series of bonds to include:
- a) Finalizing and executing documents,
  - b) Delivering bonds against payment,
  - c) Disbursing other payments in accordance with LHFA's closing instructions, and
  - d) Implementing investment agreements.

**IV. PROPOSAL GUIDELINES**

Proposals are to be limited to a total of 20 pages, not including a cover letter. The proposal at a minimum shall include the information listed below. **Please provide twenty-five (25) copies of the proposal.**

A format for the contractor's response to this Request for Proposals is indicated below. These questions are intended to facilitate the review and evaluation of the contractor's responses. Responders are required to follow these guidelines. Responders will be graded on each category set forth in the guidelines.

**A. Evaluation Criteria**

Proposals must respond, in sequence, to the questions included as Exhibit A. Responses to each question must begin on a new page, with the question (or summary thereof) restated at the top of the page.

**B. Evaluation Procedures**

All proposals will be reviewed by Chairman of Single Family Committee, LHFA President or his Designee, LHFA's Bond Counsels and Financial Advisor. Each will be scored using the evaluation criteria and weighting factors in Exhibit B. The Chairman of the Single Family Committee, Staff, Bond Counsel and Financial Advisors, will forward a complete tabulation of numerical scoring results, to the full Single Family Committee and if approved to the LHFA Board for its consideration. Announcement of the decisions will be made at the regularly scheduled September Board Meeting. LHFA may, but is not required to, request one or more respondents to make oral presentations to the Agency at that meeting. The LHFA in making its selection is not obligated to select a respondent based upon the point scores.

All RFP submissions will be reviewed to determine if they meet the mandatory proposal requirements. Those RFP submissions not meeting the mandatory requirements will be deemed "non-responsive". The "responsive" RFP submittals will be evaluated and ranked.

The Agency reserves the right to not make a selection of "responsive" proposals should it believe that respondents to the RFP will be incapable of delivering the necessary level of services within an acceptable price range and/or time period. The Agency also reserves the right to reject any and all proposals submitted in response to the RFP and to enter into negotiations with the respondents to the RFP as may be necessary or appropriate to refine the scope of services, fee arrangements, or any other aspect of the services to be provided hereunder. The Agency reserves the right to negotiate any line item on the proposal.

The Agency will produce public records within the restraints of LA. R. S. Title 44.

If it becomes necessary to revise any part of the Request for Proposal or otherwise provide additional information, an addendum may be issued by LHFA. The Addendum

will be mailed to all respondents that have received written copies of the original Request for the Proposal and posted to the Agency's website at [www.lhfa.state.la.us](http://www.lhfa.state.la.us).

LHFA is committed to equal opportunity and nondiscrimination in all employment practices. In connection with the performance of any work under this Request for Proposal, the respondent agrees to not discriminate against any employee or applicant for employment because of age, race, religion, creed, color, disability, marital status, sex, national origin, ancestry, sexual orientation, reserve status, or any other characteristic protected by local, state, or federal ordinance, law or regulation. In connection with the performance of any work under this Request for Proposal, the respondent agrees to take affirmative action to ensure equal employment opportunities.

**C. Distribution of RFP**

Notice of this RFP is being distributed to individuals and firms that the Agency believes may be interested in serving as the contractor for the purpose of this RFP. This RFP is being distributed to those financial institutions with active trust departments that are deemed to have significant experience and those who have expressed interest in responding to the Agency's Request for Proposal and those included in the most recent edition of The Bond Buyer's Municipal Marketplace Directory. Notice of this RFP is being published in "The Advocate" and "The Times Picayune," and posted to the LHFA website: [www.lhfa.state.la.us](http://www.lhfa.state.la.us).

**D. Disclosure of Litigation, Investigations and Regulatory Proceedings.**

As a condition of this RFP, the respondent must provide a summary of any material inquiries, investigations or litigation occurring during the past two years (including those in progress) regarding the conduct of your firm, your firm's management, or any employee or official associated with your firm. Describe any related actions taken against your firm or employees by any federal, state or municipal governmental entity or court or regulatory authority, including fines, suspensions, censure, etc. Your firm must currently be in good standing with LHFA.

## EXHIBIT A

## Exhibit A

## QUESTIONS FOR RESPONDENTS

1. Bank Overview and Staffing. Provide the name, Louisiana office location, phone number and fax number of the primary contact person regarding your bank's proposal. Provide an overview of the bank including the financial strength (capital and surplus) and general description of the bank's corporate trust department organization and activities. Include the history of your bank and its organizational structure relating to its ability to provide Trustee services. Identify each senior and support staff person to be assigned to the LHFA account. Clearly state the expected duties and responsibilities of each person and their degree of involvement in LHFA transactions. Include a brief resume describing each person's experience, specialized expertise, and qualifications to provide the services expected to be provided by such person.
2. Describe your bank's commitment to Louisiana's economy and residents. Does your bank's Louisiana office(s) have any special qualifications that could assist LHFA in their efforts to serve low to moderate income individuals and families in Louisiana? Does Trustee's Counsel maintain offices in the State of Louisiana?
3. Single Family MRB Experience. Summarize your bank's experience as Corporate Trustee for all types of housing bonds (single family MRBs, multi-family MRBS, Qualified 501(c)(3) Bonds, Essential Function Bonds for housing) issued during the previous 3-year period, beginning in January 2001. State the total number and principal amount of and identify and describe the single family MRB issues for which your bank currently serves as bond trustee. Include in the description of each issue the following information:
  - a) Issuer's name,
  - b) Bond issue designation,
  - c) Original principal amount of issue, and
  - d) Indicate whether the mortgage loans pledged to the bonds are securitized or non-securitized.
4. Computer Capabilities. Describe the computer capabilities of your bank in connection with the preparation of accurate and complete regular monthly reporting to LHFA in generating trustee statements that are clear, concise and user friendly. Please state ability to electronically remit such reports.
5. Additional Services. In addition to the normal duties of Trustee, describe any other services (other than services as Trustee) your bank proposes to make available to the LHFA. Indicate the proposed basis for compensation for such services. Include any examples of what your institution can do, or has done,

either systematically or operationally, to facilitate the administrative duties of and/or to provide better service to LHFA.

6. Trustee Fees. State the basis (including any minimum or maximum fees or expense allowances) for the fees relating to the provision of corporate trust services for each Series of publicly sold, long term fixed rate bonds issued under the Master Indenture, including:
- a. Initial Acceptance Fee,
  - b. Allowance for trustee expenses (excluding travel) relating to closing and issuance of bonds, including trustee counsel fees/expenses,
  - c. First year administrative fee during which bond proceeds are applied to the purchase of mortgage backed securities and/or whole loans,
  - d. Subsequent year administrative fees,
  - e. Annual allowance for regular, recurring trustee expenses, and
  - f. Any other fees or expense reimbursements not included in the above-listed categories.

Using that fee basis, specify your bank’s fees for providing services as Corporate Trustee based on each of two strategies; (i) sale of long term (32-year final maturity) fixed rate bonds , and (ii) sale of short term Convertible Option Bonds (“COBs”) followed by a subsequent \$25 million remarketing/conversion of the COBs to long term fixed rate bonds. Please also provide a “not to exceed” figure for out-of-pocket expenses per bond issue.

For purposes of this fee statement assume the issuance of “Aaa” rated single family MRBs backed by GNMA/Fannie Mae securities, authorized under the Master Indenture and offered to both institutional and retail investors via one or more underwriters through a negotiated public sale. State minimum and maximum fees as appropriate.

Amounts Payable at Closing	\$25MM MRB	COB	COB Remarketing
	Issue	Issuance	Reissuance
Acceptance Fee	\$ _____	\$ _____	\$ _____
First Year Admin Fee	\$ _____	\$ _____	\$ _____
Expenses	\$ _____	\$ _____	\$ _____
Total	\$ _____	\$ _____	\$ _____

*Recurring Amounts*

Annual Admin Fee	basis points	basis points	basis points
------------------	--------------	--------------	--------------

Annual Expense Allowance    \$ \_\_\_\_\_    \$ \_\_\_\_\_    \$ \_\_\_\_\_

DRAFT

Exhibit B

PROPOSAL EVALUATION CRITERIA

II.	I.	<u>Question Points</u>	<u>Evaluation Criteria</u>	
		1.	Bank Overview and Staffing	[20]
		2.	Bank’s commitment to Louisiana’s economy and residents	[10]
		3.	Single Family MRB Experience	[25]
		5.	Computer Capabilities	[10]
		6.	Additional Services	[15]
		7.	Trustees Fees	[20]
			<b>Total (Maximum Score)</b>	<b>100</b>

**LOUISIANA HOUSING FINANCE AGENCY**

The following resolution was offered by Commissioner \_\_\_\_\_ and seconded by  
Commissioner \_\_\_\_\_:

**RESOLUTION**

**A resolution authorizing the Louisiana Housing Finance Agency (“Agency”) to release a Request for Proposals (RFP) seeking proposals from mortgage servicing firms to serve as Master Servicer for the Single Family Finance Team, and providing for other matters in connection therewith.**

**WHEREAS**, part of the mission of the Louisiana Housing Finance Agency (“LHFA”) is to promote homeownership amongst the people of Louisiana; and

**WHEREAS**, the LHFA Board of Commissioners and staff have expressed a need to seek proposals from Investment Banking Firms who are qualified to serve as part of the Agency’s Single Family Finance Team as Master Servicer; and

**WHEREAS**, the Agency’s staff has reviewed the Request for Proposals for Master Servicer, and recommends its authorization and release.

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

**SECTION 1.** The Request for Proposals for Master Servicer is hereby approved for release to the public.

**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's counsel.

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 9<sup>th</sup> day of June, 2010.

---

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 June 9, 2010 entitled "A resolution authorizing the Louisiana Housing Finance Agency ("Agency") to release a Request for Proposals (RFP), seeking proposals from mortgage servicing firms to serve as Master Servicer for the Single Family Finance Team, and providing for other matters connected therewith."

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Agency on this, the 9th day of June, 2010.

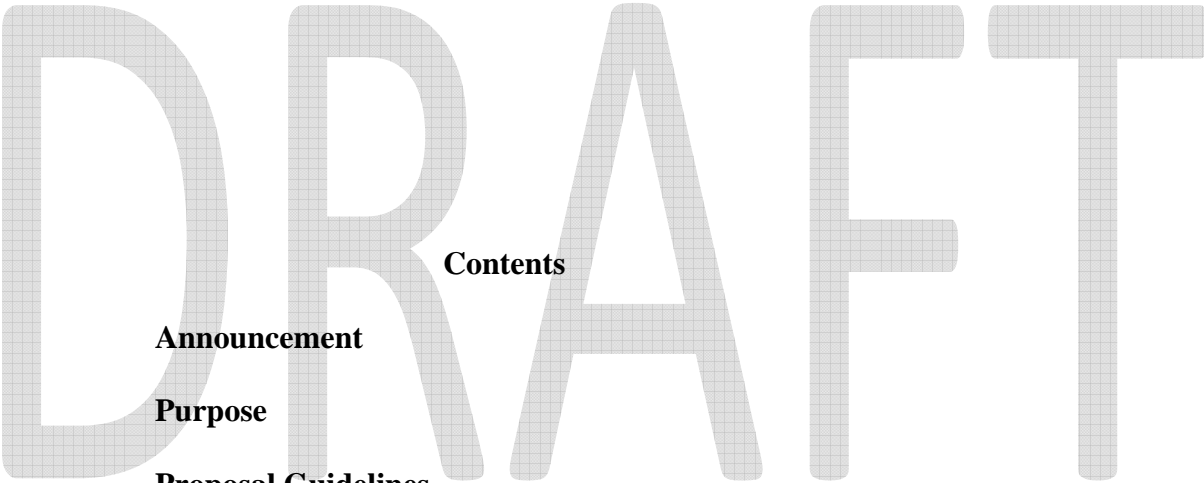
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Secretary

**LOUISIANA HOUSING FINANCE AGENCY  
MASTER SERVICER  
REQUEST FOR PROPOSALS**

**Key Proposal Dates**

**Date Issued  
Last Day to Submit Proposals**



**Contents**

- I. Announcement**
- II. Purpose**
- III. Proposal Guidelines**

I. ANNOUNCEMENT

LOUISIANA HOUSING FINANCE AGENCY  
REQUEST FOR PROPOSALS

The Louisiana Housing Finance Agency (hereinafter the “LHFA” or the “Agency”) is issuing this Request for Proposal (RFP) to firms interested in serving as a member of its Finance Team as Master Servicer.

A. Proposal Submittal Information

1. Interested parties may obtain a Request for Proposal (RFP) by submitting their Name, Title, Firm, Street Address, City, State, Zip, Telephone Number, Fax Number, and e-mail Address to LHFA at the address below or by visiting the LHFA’s web page at [www.lhfa.state.la.us](http://www.lhfa.state.la.us)

Louisiana Housing Finance Agency  
2415 Quail Drive  
Baton Rouge, LA 70808  
Attn: Brenda Evans  
Re: Master Servicer  
Voice: 225.763.8700  
Fax: 225.763-8776  
Website: [www.lhfa.state.la.us](http://www.lhfa.state.la.us)  
E-mail: [BEvans@lhfa.state.la.us](mailto:BEvans@lhfa.state.la.us)

2. Deadline for RECEIPT of proposals. Proposals in their entirety must be received at the Agency no later than **4:30 PM CT on Friday, July 9, 2010 (the “Deadline”)**. Proposals received after the Deadline will not be accepted. Please be advised that proposals arriving by mail through delivery, including but not limited to Fed Ex, US or the United States postal service, after the Deadline will not be accepted. Respondents assume the risk of the method of dispatch chosen.
3. **Twenty-five (25) paper copies** of the proposal shall be submitted. Proposals may not be delivered by facsimile transmission or other electronic means.
4. It is expected that the firm selected pursuant to this RFP will serve for a three-year term commencing on or about October 1, 2010. Following the initial term of service, the term may be extended at the option of the LHFA. Any bond transaction in process as of the termination date shall be completed by the Master Servicer selected pursuant to this RFP, unless the LHFA Board of Commissioners (the “Board”) expressly specifies otherwise.

5. Any questions concerning this RFP must be submitted in written form to Brenda Evans, Program Administrator, by **12:00 Noon CT on Friday, June 25, 2010**. Such questions may be mailed to 2415 Quail Drive, Baton Rouge, Louisiana 70808 or emailed to [bevans@lhfa.state.la.us](mailto:bevans@lhfa.state.la.us). It is the sole responsibility of the prospective master servicer's banking firm to inquire into and clarify any item of the RFP that is not understood. Please note that questions submitted after the deadline will not receive a response.
  
6. Except as provided in Section A(5) above, it is the express policy of the Agency that prospective respondents to this RFP refrain from initiating any direct or indirect contact or communication with Agency staff or members of the Agency's Board of Commissioners or other members of the Agency's selection committee with regard to selection of the contractor. Any violation of this policy will be considered a basis for disqualification

**B. Submittal of Documents:**

1. The Respondent's Proposal may be hand delivered or mailed to the Agency address stated in Section A (1).
2. Respondent assumes the risk of the method of dispatch chosen.
3. Each delivered proposal and accompanying documents shall be submitted in a sealed envelope. The outside of the envelope shall be marked and identified as follows:

Attn: Brenda Evans

Re: Master Servicer

Proposal Enclosed

Respondent/Company Name and Return Address

4. The Proposer is fully responsible for any costs relating to the proposal.

**C. Proposal Requirements:**

Each response to this RFP must include and address each of the items listed below. Failure to comply with all requirements in accordance with the terms and conditions, description, information, instructions, and all sections and schedules may result in a disqualification of the firm's response.

1. Agree with the terms and conditions of this **RFP**;
2. Comply with the requirements of and submit information and documentation (including executed forms), as required by this **RFP**.
3. Properly execute the **Proposal**.
4. Be knowledgeable of, and comply with, applicable local, state, and federal laws, regulations, codes, permits and ordinances.
5. Meet and comply with all other requirements specified in this **RFP**.

**D. Option to Reject Any and All Proposals**

This announcement does not commit the Agency to award a contract or to pay costs incurred in the preparation of responses. The Agency reserves the right to accept or reject, in whole or in part, all proposals submitted. Furthermore, the Agency may cancel, withdraw, modify or reissue this RFP at any time for any reason.

**II. PURPOSE**

**A. Purpose of RFP: Program Objectives**

Single Family Home Ownership Program. Programmatically, LHFA expects to continue using the lendable proceeds of each issue of single family mortgage revenue bonds ("MRB") and New Issue Bond Program ("NIBP") bonds to fund a mix of (a) traditional Low Rate Program Loans, which provide no assistance payments to the borrower but offers below market interest rates, (b) Assisted Program Loans which have a higher rate, but which provide the borrower with down payment and closing cost assistance payments, (c) HOME/MRB and CDBG/MRB Assisted Program Loans which offer both a low interest rate and down payment and closing cost assistance, (d) qualified acquisition/rehabilitation loans and refinance/rehabilitation loans, and (e) taxable programs, special initiatives and other programs to promote homeownership and stability to the state's housing stock for low to moderate income citizens of the State of Louisiana (the "State") as approved and recommended by its staff and Board of Commissioners. The LHFA may offer multiple mortgage rates on these programs simultaneously and may change these mortgage rates at anytime. The Master Servicer must securitize all loans into GNMA, Fannie Mae, or Freddie Mac certificates. The LHFA may provide down payment and closing cost assistance in the form of grants or hard/soft second mortgages.

With respect to any particular proposed series of bonds, LHFA's objective is to structure the bonds and execute the bond sale in such a way as to minimize transaction costs and interest rates in order to be able to offer the most affordable mortgage loan interest rates and terms to homebuyers, while utilizing most, if not all, of the 1.125% interest rate spread available to the Agency under the IRS 143(g)(2).

Also, with respect to any particular proposed series of bonds, LHFA's objective is to structure the transaction in such a way as to maximize recovery of its up-front funding requirements (paid at closing) by the end of the MBS delivery/purchase period, unless it is clearly demonstrated that, by leaving funds under the lien of the related trust indenture, there is a materially greater economic benefit to the LHFA (as measured by the Net Present Value of future administrative fees, distributable cash and residuals versus up-front cash funding requirements).

It is the goal of the Agency to increase homeownership in rural areas of the State through the creation of new and innovative programs. In order to be the most effective in its use of funds, the Agency desires to minimize negative arbitrage in its programs.

It is the goal of the Agency to allow all types of origination channels in the private mortgage marketplace to originate mortgage loans which will be funded, purchased or table-funded by a master servicer subject to specified underwriting, closing and post-closing services. Qualified originators will be deemed by the Agency to have an appropriate relationship with the master servicer upon approval by the master servicer of a broker agreement, correspondent agreement or a seller agreement. The objective is to permit mortgage brokers, mortgage bankers and other types of mortgage lenders to participate in the origination of bond loans.

It is the goal of the Agency to enable persons to either acquire or refinance a home and make appropriate repairs necessary to comply with minimum property standards. To this end, proposed master servicer should have the ability to set-up, monitor and expend escrow funds for repair of such properties.

The LHFA is issuing this Request for Proposal (RFP) to servicers and banking firms interested in serving on the LHFA Finance Team as Master Servicer.

LHFA reserves the right to retain another firm or firms (through any process authorized by the LHFA Board) to assume responsibility as master servicer for any transaction initiated during the term of service if, in LHFA's opinion, such action is justified or made necessary by relevant facts and circumstances.

Term of Service. It is expected that the master servicer or banking firm(s) selected pursuant to this RFP will serve as Master Servicer upon notification and will continue for a three-year term. Any bond transaction(s) in progress as of the termination date of the contract with current master servicer shall be completed by the master servicer selected pursuant to this RFP unless LHFA Board expressly specifies otherwise.

**B. Scope of Services**

This RFP applies only to those organizations wishing to provide the specialized services as master servicer of those loans funded with the proceeds LHFA's Bond and other lending Programs. Within this capacity, the master servicer must undertake certain due diligence activities which include limited compliance monitoring, completion and review of loan documents, compliance exhibits and other transactions documents.

The scope of services to be rendered to LHFA by the successful Respondent in connection with each issuance of bonds will include, but not necessarily limited to, the following:

1. Consult with Agency staff and other members of the finance team regarding program development and product guidelines.
2. Attend monthly, both the Single Family Committee and LHFA Board meetings while also presenting and/or providing requested information.
3. Review and comment on documents prepared by other members of the Agency's finance team relating to each bond issue, including, but not limited to the bond purchase agreement, program agreements, loan documents, regulatory agreements, disclosure document, continuing disclosure agreement, master servicers agreement, bid specifications and bid procedures.
4. Approve and qualify participating originators in LHFA's Single Family Mortgage Revenue Bond Program. Institute monitoring protocols and procedures to insure that originators maintain qualifying standards.
5. Issue Good Faith Estimates, Truth-in-Lending, and other disclosures as necessary, order appraisals, flood certifications, prepare closing documents preparation, table funding and any other post-closing loan requirements to ensure loan is fully sellable and serviceable.
6. Review and ensure compliance with the parameters of the LHFA's Programs. Develop a schedule of required documentation and provide the same to participating originators. At a minimum, the following documents would be monitored for correctness and completeness-reflecting borrower's name, property address and loan information.
  - a. Note and pertinent riders;
  - b. Mortgage and pertinent riders;
  - c. Cash Sale;
  - d. Settlement Statement (HUD-1);

- e. Current homeowners/flood policy/declarations page;
  - f. Current property tax information;
  - g. Escrow analysis or aggregate analysis from closing;
  - h. Loan application;
  - i. Appraisal; and
  - j. Original bond documents, specifically, but not exclusively Lenders Closing Certificate (Exhibit E) completed by Correspondent lenders and by Master Servicer for Brokers and Homebuyer Regulatory Agreement (Exhibit D-1)
7. The master servicer will be required to advise the originator of missing documentation and provide adequate follow up for its attainment. Failure of the originator to comply, will be reported to LHFA. The master servicer is permitted, with LHFA's approval, to establish a penalty fee for untimely or incomplete submission of any necessary documentation or originator debarment.
8. Provide underwriting services to broker firms. Decide upon incoming loans and pended loans documentation received within 72 - 96 working hours excluding weekends and holidays. Provide a monthly report indicating date of incoming loans, decision date and approval/denial date to ensure compliance is being met. Provide sufficient staffing to meet established turn times.
9. Service first and second mortgages in compliance with Ginnie Mae, Fannie Mae, and Freddie Mac requirements. Provide monthly reporting to LHFA for current and delinquent loans based upon 30, 60, 90, and equal to or greater than 120 days past due. Monitor and report foreclosures, bankruptcies, forbearances, and modifications as appropriate on MRB, HOME/MRB and CDBG/MRB loans. Process payoff requests, making these available online or to the LHFA upon request. Provide early delinquency intervention services, institute loss mitigation procedures and appropriate file retention in accordance with LHFA's written policy.
10. Obtain and issue fully modified pass-through mortgage-backed securities ("Certificates"). Such Certificates evidence the ownership of certain mortgage loans and the obligation of the Government National Mortgage Association ("GNMA"/Ginnie Mae), the Federal National Mortgage Association (FNMA/"Fannie Mae") or the Federal Home Mortgage Loan Corporation ("FHMLC"/ Freddie Mac) to guarantee the timely payment of monthly principal and interest of the applicable Conventional, FHA, RD or VA mortgage loans acquired through financing of a purchase, refinance or rehabilitation loan for eligible residences in the State of Louisiana. The master servicer shall cause the Certificates to be issued on or before the applicable Final Certificate Deadline (as defined in the Program Notice) in which Certificates are backed by Mortgage Loans closed prior to the related Final Closing Deadline (as defined in the Program Notice). Loans must adhere to the guidelines and pricing of the Master Indenture, applicable Series Supplemental Indenture and Final Official Statement, ensuring that loans qualify for inclusion into Fannie Mae, Freddie Mac or GNMA pools. The Master Servicer will work closely with the Trustee to monitor bond proceeds and certificate purchases. Loans which do not qualify are to be sold back to the original originator, and LHFA is to be notified.

11. Provide for individual reports of loan portfolio details upon request.
12. Ensure lender compliance with closed loan delivery.
13. Set up and maintain escrow accounts for all purchase money loans and refinance/rehabilitation loans (including but not limited to 203k's and any conventional rehab mortgage products).
14. Participate in lender training classes facilitated by the Agency for lenders including instructions on underwriting and purchase.
15. Provide other related services as may reasonably be requested by the Agency from time to time.

### **III. PROPOSAL GUIDELINES**

Proposals are to be limited to a total of 20 pages, in no less than 12 pt font, not including a cover letter. The proposal at a minimum shall include the information listed below. **Please provide twenty-five (25) copies of the proposal.**

A format for the contractor's response to this Request for Proposals is indicated below. These questions are intended to facilitate the review and evaluation of the contractor's responses. Responders are required to follow these guidelines. Responders will be graded on each category set forth in the guidelines.

#### **A. Evaluation Criteria**

Proposals must respond, in sequence, to the questions included as Exhibit A. Responses to each question must begin on a new page, with the question (or summary thereof) restated at the top of the page.

#### **B. Evaluation Procedures**

All proposals will be reviewed by Chairman of Single Family Committee, LHFA President or his designee, LHFA's Bond Counsels and Financial Advisor. Each will be scored using the evaluation criteria and weighting factors in Exhibit B. The Single Family Chairman, Staff, Bond Counsels and Financial Advisor will forward the numerical tabulation of the scoring results to the Single Family Committee and, if accepted, to the full LHFA Board for its consideration. Announcement of any selection decision will be made at the regularly scheduled September Board Meeting. LHFA may, but is not required to, request one or more respondents to make oral presentations to the Agency at that meeting. The LHFA in making its selection is not obligated to select a respondent based upon the point scores.

All RFP submissions will be reviewed to determine if they meet the mandatory proposal requirements. Those proposals which meet the requirements of this RFP will be evaluated and

ranked. RFP submissions which do not include the mandatory requirements of this RFP will be deemed “non-responsive” and as such, will not be evaluated or scored.

The Agency reserves the right to not make a selection of “responsive” proposals should it believe that respondents to the RFP will be incapable of delivering the necessary level of services within an acceptable price range and/or time period. The Agency also reserves the right to reject any and all proposals submitted in response to the RFP and to enter into negotiations with the respondents to the RFP as may be necessary or appropriate to refine the scope of services, fee arrangements, or any other aspect of the services to be provided hereunder. The Agency reserves the right to negotiate any line item on the proposal.

The Agency will produce public records within the restraints of LA. R. S. Title 44. The LHFA shall not be liable for any disclosure, whether by negligence or otherwise, of any material of information in any form submitted in response to this RFP.

If it becomes necessary to revise any part of the Request for Proposal or otherwise provide additional information, an addendum may be issued by LHFA. The Addendum will be mailed to all respondents that have received written copies of the original Request for the Proposal and posted to the Agency’s website at [www.lhfa.state.la.us](http://www.lhfa.state.la.us).

LHFA is committed to equal opportunity and nondiscrimination in all employment practices. In connection with the performance of any work under this Request for Proposal, the respondent agrees to not discriminate against any employee or applicant for employment because of age, race, religion, creed, color, disability, marital status, sex, national origin, ancestry, sexual orientation, reserve status, or any other characteristic protected by local, state, or federal ordinance, law or regulation. In connection with the performance of any work under this Request for Proposal, the respondent agrees to take affirmative action to ensure equal employment opportunities.

**C. Distribution of RFP**

Notice of this RFP is being distributed to individuals and firms that the Agency believes may be interested in serving as the contractor for the purpose of this RFP. This RFP is being distributed to those master servicers who are deemed to have significant experience and those who have expressed interest in responding to the Agency’s RFP and those included in the most recent edition of The Bond Buyer’s Municipal Marketplace Directory. Notice of this RFP is being published in “*The Advocate*”, “*The Times Picayune*” and the LHFA’s website: [www.lhfa.state.la.us](http://www.lhfa.state.la.us).

**D. Disclosure of Litigation, Investigations and Regulatory Proceedings.**

As a condition of this RFP, the respondent must provide a summary of any material inquiries, investigations or litigation occurring during the past two years (including those in progress) regarding the conduct of your firm, your firm’s management, or any employee or official associated with your firm. Describe any related actions taken against your firm or employees by

any federal, state or municipal governmental entity or court or regulatory authority, including fines, suspensions, censure, etc. Your firm must currently be in good standing with LHFA.

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Exhibit A

**QUESTIONS FOR RESPONDENTS**

1. Firm Overview and Staffing. Provide the name, main office location(s), phone number and fax number of the primary contact person regarding your organization’s proposal. Provide an overview of the history of your firm and its organizational structure relating to its role as master servicer. Identify each senior and support staff person to be assigned to the LHFA account. Clearly state the expected duties and responsibilities of each person and their degree of involvement in LHFA transactions. Include a brief resume describing each person’s experience, specialized expertise, and qualifications to provide the services expected to be provided by such person. Please provide a current audited consolidated financial statement.
2. Overall Servicing Experience. Summarize your organization’s experience as master servicer for FHA, VA, RD and Conventional loans. Include Non-HFA and HFA acquired during the period covered by the table below.

Non HFA			HFA		
Year	# of Loans	\$ Volume (Millions)	Year	# of Loans	\$ Volume (Millions)
2007			2007		
2008			2008		
2009			2009		
Total			Total		

3. Master Servicer Experience. Summarize your firm’s experience as master servicer as it relates to Single Family Mortgage Revenue Bond issues. Specify your institution’s current volume and capacity servicing FHA, VA, RD and Conventional loans. List other mortgage revenue bond programs for which your firm is currently servicing as master servicer. Indicate if issues are taxable or tax exempt. Detail ability to provide reporting for items listed in Section 2 #9 and adherence to the Agency’s file retention policies.
4. Computer Capabilities. Describe the computer capabilities of your firm in connection with the monthly delinquency reporting; payoff requests for sales and refinances; ability to manipulate data by Issue, Interest Rate, Bond Type, Date, etc.) and provide access to same to LHFA. Describe capabilities for web-based access to two years of payment and collection history. Enumerate methods to maintain current copies of hazard and flood insurance with applicable deductibles and property taxes. Indicate the software system(s) that your firm currently interfaces with. Indicate your firm’s ability to provide “custom” reports at the Agency’s request.

5. Master Servicer Criteria. Indicate all of the following which apply to respondent:
- a. Originated and/or serviced residential mortgage loans in and during the three-year period, 2007-2010,
  - b. FHA-approved mortgagee with direct endorsement,
  - c. VA-approved mortgagee with automatic authority,
  - d. Rural Development-approved mortgagee,
  - e. GNMA-approved Seller/Servicer,
  - f. Fannie Mae/Freddie Mac approved Seller/Servicer with ability to offer all products offered by GSEs,
  - g. FDIC insured,
  - h. Maintain Errors and Omissions Insurance in amount required by GSEs,
  - i. Maintain Fidelity Bond Coverage in amount required by GSEs,
  - j. Ability to provide early intervention and default counseling and management to first-time homebuyer,
  - k. Ability to underwrite all loans products available in secondary market, prepare closing documents and perform post-closing services on behalf of originators who are being funded or table-funded by the Master Servicer.
6. Participating Originator Approval. Acknowledging the SAFE Act National Mortgage Licensing System Regulations, describe any additional criteria your organization proposes to evaluate and approve Participating Originators to use LHFA's Program. Include matrix of the different types of approvals and qualifications for each that your organization will issue along with the services that will be available to the Originators based on the type of approval they receive (i.e. broker, correspondent, seller, etc.).
7. Document Preparation. Describe your experience in preparing closing documents and post-closing services including experience with tax-exempt bond issues which use standard loan products securitized through Fannie Mae, Freddie Mac and Ginnie Mae. Elaborate on any other areas of experience.
8. Escrow/Disbursement Capabilities. Describe your firm's ability to set-up, monitor, and disburse escrows for all loans and to provide for final inspection of escrows surrounding acquisition/rehabilitation and refinance/rehabilitation loans such as 203k' and other conventional rehab products.
9. Additional Services. In addition to the normal duties of master servicer, describe any other services (other than services as master servicer) your organization proposes to make available to the LHFA. Indicate the proposed basis for compensation for such services

10. Current Portfolio. Provide the following information relating to all single-family residential mortgage loans being serviced by you for your own account or for the accounts of other investors. Include in submission demonstration of ability to provide early intervention services and loss mitigation procedures.

<b>Delinquency/Foreclosure Data</b>	<b>12/31/07</b>	<b>12/31/08</b>	<b>12/31/09</b>
% 30-60 days delinquent			
% 61-90 days delinquent			
% of loans more than 90 days Delinquent			
% of loans in process of Foreclosure			
% of loans in process of bankruptcy			
% of loans in process of forbearance			
% of loans in process of modification/special program			
Dollar Amount of Loans being Serviced (indicate number of units)			

11. Potential Conflicts. Discuss how your firm would propose to deal with any potential conflicts arising from concurrently serving as master servicer for LHFA and for local public trust issuers of MRBs in the State.
12. Master Servicer Fees. State the basis (formula) for your firm’s proposed fees for serving as Master Servicer. All bids are to assume that the Servicing Acquisition Fee will be paid at the time of its purchase of a Mortgage Loan and the balance of such fee will be upon purchase of the MBS by the Trustee using the following scenarios:
- a. Payment for Servicing Rights (in basis points) on FHA-insured, VA-guaranteed and RD-guaranteed Mortgage loans to be securitized into GNMA Certificates (assuming an annual servicing fee paid to the Master Servicer of .44% and a GNMA guaranty fee of .06%).
  - b. Payment of Servicing Rights (in basis points) on Conventional Mortgage Loans to be securitized into Fannie Mae Certificates (assuming an annual servicing fee paid to the Master Servicer of 0.25% and a Guaranty fee of 0.25%).

- c. Provide a formula which the Agency can use to determine the payment for servicing rights on conventional mortgage loans to be securitized into Fannie Mae certificates assuming this reduces their guarantee fee and increases the annual servicing fee by the amount of the reduced guarantee fee. [I don't understand this question. I assume whatever it means to ask should apply to both b. and d.]
- d. Payment of Servicing Rights (in basis points) or conventional mortgage loans to be securitized in Freddie Mac certificates (assuming an annual servicing fee paid to the Master Servicer of 0.25% and a Freddie Mac Guaranty fee of 0.25%).
- e. Closing document and post-closing services.
- f. Establishment, monitoring and disbursement of escrow accounts for all loans and loans originated with loan products such as 203k, 203ks, or any conventional rehab mortgages products.

Enumerate any additional standard fees (master servicer legal fees, tax service fees, etc.).

13. Originating Lender. Correspondent Lender and Broker Compensation: The following chart should evidence any and all differences in Lender/Originator, Correspondent Lender and Broker compensation arrangements by the Master Servicer:

**LHFA's Current Program Terms**

Originators' Net Compensation	2.00%
Borrower Origination Fee	0.75%
Borrower Discount	0.00%
Current Servicing Fees:	
GNMA Pools	0.44%
Conventional Loan Pools	0.25%

**Proposed Master Servicer Fee Structure:**

Servicing Release Premium to be Paid to LHFA	Proposed Charge	Ordinary & Customary Amount *
GNMA	<input type="text" value=""/> %	<input type="text" value="x"/>
Fannie Mae/Freddie Mac		
Assuming current 0.25% servicing fees	<input type="text" value=""/> %	<input type="text" value="x"/>
Assuming 0.35% servicing fees **	<input type="text" value=""/> %	<input type="text" value="x"/>
tax service fee	<input type="text" value=""/> \$	<input type="text" value="x"/>

**Proposed Charges:**

**1) Loans from Eligible Participating Lenders**

Document preparation fee	<input type="text" value=""/> \$	<input type="text" value=""/> \$
Document review	<input type="text" value=""/> \$	<input type="text" value=""/> \$

Underwriting	<input type="text" value="\$"/>	<input type="text" value="\$"/>
flood certification fee	<input type="text" value="\$"/>	<input type="text" value="\$"/>
203(k) Fee per loan	<input type="text" value="\$"/>	<input type="text" value="\$"/>
Fee on rehab amount	<input type="text" value="%"/>	<input type="text" value="%"/>

**2) Loans from Correspondent Lenders**

Document preparation fee	<input type="text" value="\$"/>	<input type="text" value="\$"/>
Document review	<input type="text" value="\$"/>	<input type="text" value="\$"/>
Underwriting	<input type="text" value="\$"/>	<input type="text" value="\$"/>
flood certification fee	<input type="text" value="\$"/>	<input type="text" value="\$"/>
203(k) Fee per loan	<input type="text" value="\$"/>	<input type="text" value="\$"/>
Fee on rehab amount	<input type="text" value="%"/>	<input type="text" value="%"/>

**3) Loans from Brokers**

Document preparation fee	<input type="text" value="\$"/>	<input type="text" value="\$"/>
Document review	<input type="text" value="\$"/>	<input type="text" value="\$"/>
Underwriting	<input type="text" value="\$"/>	<input type="text" value="\$"/>
Flood certification fee	<input type="text" value="\$"/>	<input type="text" value="\$"/>
203(k) Fee per loan	<input type="text" value="\$"/>	<input type="text" value="\$"/>
Fee on rehab amount	<input type="text" value="%"/>	<input type="text" value="%"/>

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- \* The selected respondent will be required to certify for federal tax purposes the ordinary and customary fees charged on non-MRB program loans made through similar lending arrangements. Note that any fees exceeding these will be charged against LHFA's allowable spread, reducing the Agency's earnings under the program. To assure federal tax law compliance, originating lenders must certify that borrowers have not paid any other fees than those specifically allowed under LHFA's program standards.
  
  - \* \* The respondent agrees that the applicable servicing release premium will be adjusted pro rata to any future change in allowed servicing fees based on this response.

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### PROPOSAL EVALUATION CRITERIA

<u>Question</u>	<u>Evaluation Criteria</u>	<u>Points</u>
1. Firm's Overview and Staffing		[10]
2. Overall Servicing Experience		[30]
3. Master Servicer and Housing Bond Experience		[20]
4. Computer Capabilities		[15]
5. Master Servicer Criteria		[5]
6. Participating Originator Approval		[15]
7. Document Preparation/Post-Closing Services		[10]
8. Escrow/Disbursement Capabilities		[25]
9. Additional Services		[10]
10. Current Portfolio		[15]
11. Potential Conflicts		[00]
12. Master Servicer Fees		[15]
13. Originating Lender Compensation		[15]
<b>Total (Maximum Score)</b>		<b>185</b>