

**LOUISIANA HOUSING CORPORATION**

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

**RESOLUTION**

**A resolution accepting the parameter term proposal for the purchase of not exceeding One Hundred Twenty-Five Million Dollars (\$125,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Bonds in one or more series or subseries; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; approving the form and directing the execution of the Bond Purchase Contract for said Bonds; and providing for other matters in connection with the foregoing.**

**WHEREAS**, the Board of Directors (the “**Board**”) of the Louisiana Housing Corporation (the “**Corporation**”) on December 13, 2023, adopted a resolution (the “**Authorizing Resolution**”) approving and authorizing the issuance of not exceeding One Hundred Twenty-Five Million Dollars (\$125,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Bonds in one or more series or sub-series (the “**Bonds**”) to finance mortgage loans for first-time homebuyers throughout the State and to pay the costs issuing the Bonds; and

**WHEREAS**, the Corporation did meet on February 14, 2024 at 10:00 a.m., Louisiana time, for the purpose of receiving and considering the proposal of Raymond James & Associates, Inc., JPMorgan Securities LLC, and Stifel, Nicolaus & Company, Incorporated as Underwriters (the “**Underwriters**”) and taking action with respect to the parameter sale of not exceeding One Hundred Twenty-Five Million Dollars (\$125,000,000) of the Bonds pursuant thereto; and

**WHEREAS**, the Corporation anticipates that a portion of the costs associated with the financing of the mortgage loans for first-time homebuyers may be paid from the general fund or other available moneys prior to the issuance of the Bonds; and

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

**SECTION 1.** The parameter written terms submitted this day by the Underwriters for the purchase of the Bonds designated “Louisiana Housing Corporation Single Family Mortgage Revenue Bonds” in the aggregate principal amount not exceeding One Hundred Twenty-Five Million Dollars (\$125,000,000), in one or more series or subseries at an interest rate not exceeding

10% per annum, and for a maturity not exceeding 40 years, authorized under and pursuant to the provisions of a Forty-sixth (46<sup>th</sup>) Series Supplemental Trust Indenture (the “**46<sup>th</sup> Series Supplemental**”) to the Indenture of Trust dated as of May 1, 1998 (the “**Master Indenture**”, together with the 46<sup>th</sup> Series Supplemental, the “**Indenture**”), by and between Hancock Whitney Bank (the “**Trustee**”), and the Corporation be, and the same are hereby awarded to the Underwriters in accordance with the terms of the Bond Purchase Contract referred to in Section 5 hereof. The sale and delivery of the Bonds are further conditioned upon approval by and compliance with any and all approvals and/or certifications required by the Louisiana State Bond Commission and the Louisiana Attorney General. The sale of the Bonds in accordance with said Bond Purchase Contract is hereby authorized and approved. The Chairperson, Vice-Chairperson, and Executive Director are hereby authorized and directed for, on behalf of and in the name of the Corporation, to execute, deliver and approve such instruments, documents and certificates as may be required or necessary, convenient or appropriate to the financing described herein. The aforesaid officers are additionally authorized to approve any changes in the aforementioned documents provided such changes are in accordance with Chapter 3-G of Title 40 of the Louisiana Revised Statutes of 1950, as amended (the “**Act**”) and with the approval of Counsel to the Corporation or Bond Counsel.

**SECTION 2.** The Underwriters are hereby authorized to designate and market the Bonds.

**SECTION 3.** Upon issuance of the Bonds, expenditures from the Issuer’s general fund will be reimbursed from a portion of the proceeds of the Bonds during the reimbursement period as described in United States Treasury Department Regulations, Section 1.150-2(d)(2).

**SECTION 4.** By virtue of the Corporation’s application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission’s approval resolved and set forth herein, the Corporation resolves that it understands and agrees that such approvals are expressly conditioned

upon, and the Corporation further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the “State Bond Commission Policy on Approval of Proposed Swaps, or other forms or Derivative Products Hedges, Etc.”, adopted by the Commission on July 20, 2006, as to borrowings and other matters subject to approvals, including subsequent application and approval under said Policy of the implementation or use of any swaps or other products or enhancements covered thereby.

**SECTION 5.** Hancock Whitney Bank shall be designated as Trustee and Paying Agent with respect to the Bonds.

**SECTION 6.** In order to accomplish the sale of the Bonds in accordance with the terms of this resolution, either the Chairperson, Vice-Chairperson, and Executive Director, be and they are hereby authorized and directed to execute and deliver, for and on behalf of the Corporation, the Bond Purchase Contract in substantially the form thereof which is now before this Corporation and filed with the Secretary of this Board of Directors.

**SECTION 7.** The Bonds will be dated, will be in the denominations and will have all the terms set forth in the Indenture and the Bond Purchase Contract. The Bonds shall be secured by the Trust Estate as defined in the Indenture, inclusive of mortgage-backed securities (“MBSs”) that securitize mortgage loans for first-time homebuyers throughout the State and shall be subject to redemption in accordance with the Indenture.

**SECTION 8.** The contents of the Official Statement with respect to the Bonds, copies of the form of which have been placed on file with the Corporation, are hereby approved substantially in such form.

**SECTION 9.** The Chairperson, Vice-Chairperson, and Executive Director are hereby approved, authorized and directed to execute and deliver or cause to be executed and delivered all

documents required to be executed on behalf of the Corporation and delivered to effect delivery of the Bonds to the Underwriters or deemed by any of them necessary or advisable to implement this resolution, the Indenture or the Bond Purchase Contract, or to facilitate the sale of the Bonds.

**SECTION 10.** The Chairperson, Vice-Chairperson, and Executive Director of the Corporation shall cause to be executed for and on behalf of the Corporation the aforementioned Bonds in accordance with the Indenture and shall effect the delivery thereof to the Underwriters in accordance with the Bond Purchase Contract. The Secretary of the Corporation shall receive from the Underwriters for the account of the Corporation the purchase price of the Bonds and shall deposit the same with the Trustee under the Indenture in accordance with the provisions thereof.

**SECTION 11.** This resolution shall take effect immediately.

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

YEAS:

NAYS:

ABSTAIN:

ABSENT:

And the resolution was declared adopted on this, the 21<sup>st</sup> day of February 2024.

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Chairperson

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Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the “**Corporation**”), do hereby certify that the foregoing pages constitute a true and correct copy of a resolution adopted by said Board of Directors on February 21, 2024, entitled: “A resolution accepting the parameter term proposal for the purchase of not exceeding One Hundred Twenty-Five Million Dollars (\$125,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Bonds in one or more series or subseries; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; approving the form and directing the execution of the Bond Purchase Contract for said Bonds; and providing for other matters in connection with the foregoing.”

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Corporation on this, the 21<sup>st</sup> day of February, 2024.

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Secretary

(SEAL)