

ASSIGNMENT

THIS ASSIGNMENT (the “Assignment”), dated as of this 3rd day of July, 2018, is by and between the **COUNTY OF ADAMS, STATE OF COLORADO**, a body corporate and politic and political subdivision of the State of Colorado (the “Assignor”), and **THE HOUSING AUTHORITY OF THE COUNTY OF ADAMS, STATE OF COLORADO**, a public body corporate and politic (the “Assignee”);

WITNESSETH:

WHEREAS, the Assignor has been awarded \$5,920,478 (the “2018 Allocation”) of private activity bond volume cap allocation for the State of Colorado and its issuing authorities (the “State Ceiling”) computed under Section 146(d) of the Internal Revenue Code of 1986, as amended (the “Code”), and under the Colorado Private Activity Bond Ceiling Allocation Act, constituting Part 17, Article 32, Title 24 of the Colorado Revised Statutes, as amended (the “Allocation Act”), for use in the issuance of private activity bonds; and

WHEREAS, subject to the terms and conditions set forth herein, the Assignor desires to assign to the Assignee, and the Assignee desires to accept all of the Assignor’s 2018 Allocation, which the Assignor has committed and reserved for the issuance of such private activity bonds; and

WHEREAS, the private activity bonds will be issued by the Assignee pursuant to Part 5, Article 4, Title 29 of the Colorado Revised Statutes, as amended (the “Act”), and the Supplemental Public Securities Act, Part 2, Article 57, Title 11 of the Colorado Revised Statutes, as amended, and such bonds will be used only for “projects” as described in the Act;

NOW THEREFORE, in exchange for the agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. The Assignor hereby assigns and transfers to the Assignee all of the Assignor’s 2018 Allocation. The Assignee agrees to use all of the Assignor’s 2018 Allocation only for “projects” as described in the Act. In addition, the Assignor hereby consents to the election by the Assignee, if the Assignee in its discretion so decides, to treat all of the Assignor’s 2018 Allocation as an allocation for a project with a carryforward purpose, thus avoiding reversion of such 2018 Allocation to the statewide balance under the Allocation Act, or to assign such 2018 Allocation or a portion thereof to another assignee.

Section 2. The Assignor represents that it has received no monetary consideration for the assignment set forth above.

Section 3. The Assignee hereby accepts the assignment of all of the Assignor’s 2018 Allocation from the State Ceiling described above, subject to the terms and conditions contained herein.

Section 4. The Assignor and Assignee each agree that it will take such further action and adopt such further proceedings as may be required to implement the terms of this Agreement, including but not limited to the Assignee filing an IRS Form 8328 “Carryforward Election of Unused Private Activity Bond Volume Cap” with respect to all of the Assignor’s 2018 Allocation.

Section 5. This Assignment shall not constitute the debt or indebtedness or financial obligation of the Assignor within the meaning of the constitution or statutes of the State of Colorado nor give rise to a pecuniary liability or charge against the general credit or taxing power of the Assignor.

Section 6. All orders, resolutions, bylaws, ordinances or regulations of the Assignor or parts thereof, inconsistent with this resolution are hereby repealed to the extent only of such inconsistency.

Section 7. This Assignment is effective upon execution and is irrevocable.

IN WITNESS WHEREOF, the Assignor and the Assignee have caused this instrument to be executed to be effective as of the date and year first written above.

COUNTY OF ADAMS, STATE OF
COLORADO, as Assignor

By _____
Chair, Board of County Commissioners

[SEAL]

ATTEST:

County Clerk & Recorder

THE HOUSING AUTHORITY OF THE
COUNTY OF ADAMS, STATE OF
COLORADO,
as Assignee

Name _____
Title _____

(SEAL)

Attest:

Name _____
Title _____