

RESOLUTION ASSIGNING AND TRANSFERRING TO THE HOUSING AUTHORITY OF THE COUNTY OF ADAMS, STATE OF COLORADO ALL OF THE COUNTY OF ADAMS, STATE OF COLORADO 2018 PRIVATE ACTIVITY BOND VOLUME CAP ALLOCATION FROM THE STATE CEILING FOR PRIVATE ACTIVITY BONDS; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ASSIGNMENT AND OTHER DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, on January 1, 2018, the County of Adams, State of Colorado (the "County") was awarded \$5,920,478 (the "2018 Allocation") of the bond ceiling for the State of Colorado (the "State") and its issuing authorities pursuant to the Colorado Private Activity Bond Ceiling Allocation Act, 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 to finance projects under the County and Municipality Development Revenue Bond Act, Article 3, Title 29 of the Colorado Revised Statutes, as amended; and

WHEREAS, the Allocation Act provides for the assignment of bond allocations between issuing authorities of the State; and

WHEREAS, the Housing Authority of the County of Adams, State of Colorado (the "Assignee") is authorized by Part 5, Article 4, Title 29 of the Colorado Revised Statutes, as amended (the "Act"), and the Supplemental Public Securities Act, constituting Part 2, Article 57, Title 11 of the Colorado Revised Statutes, as amended (the "Supplemental Act"), to finance projects as defined in the Act, including residential rental housing that substantially benefits persons of low income as determined by the Assignee; and

WHEREAS, the County desires to assign and transfer to the Assignee all of the County's 2018 Allocation, which the County and the Assignee will commit and reserve for the issuance of such private activity bonds to finance "projects" under the Act; and

WHEREAS, it is necessary to evidence such assignment and transfer and the acceptance thereof by the execution and delivery by the County of an Assignment, dated as of July 1, 2018 (the "Assignment"), by and between the County and the Assignee; and

WHEREAS, the Assignee proposes to issue its housing revenue bonds pursuant to the Act and the Supplemental Act (the "Bonds") to finance "projects" under the Act (the "Project").

NOW, THEREFORE BE IT RESOLVED by the Board of County Commissioners of the County of Adams, State of Colorado In order to finance the Project, the County hereby (i) assigns and transfers to the Assignee an amount equal to all of the County's 2018 Allocation and (ii) approves, authorizes and directs the Chair to execute the Assignment attached hereto.

BE IT FURTHER RESOLVED, by the Board of County Commissioners, that the Chair of the Board is hereby authorized and directed to execute and deliver and the County Clerk and Recorder is hereby authorized and directed to attest and deliver such other agreements and certificates and to take such other actions as may be necessary or convenient to carry out and give effect to the Assignment and this Resolution.

BE IT FURTHER RESOLVED, by the Board of County Commissioners, nothing contained in this Resolution or the Assignment shall constitute a debt, indebtedness or multiple-fiscal year direct or indirect debt or other financial obligation of the County within the meaning of the Constitution or statutes of the State or any political subdivision thereof, nor give rise to a pecuniary liability of the County or a charge against its general credit or taxing powers.

BE IT FURTHER RESOLVED, by the Board of County Commissioners, that if any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

BE IT FURTHER RESOLVED, by the Board of County Commissioners, that this Resolution shall be in full force and effect upon its passage and approval.