

HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5384

(FHLB MATTERS)

A RESOLUTION authorizing the Authority to transact business with the Federal Home Loan Bank of Seattle.

ADOPTED June 7, 2012

*This document was prepared by:*

*FOSTER PEPPER PLLC  
1111 Third Avenue, Suite 3400  
Seattle, Washington 98101  
(206) 447-4400*

HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5384

(FHLB MATTERS)

A RESOLUTION authorizing the Authority to transact business with the Federal Home Loan Bank of Seattle.

WHEREAS, the Housing Authority of the County of King (the “Authority”) wishes to be designated as a “housing associate” of the Federal Home Loan Bank of Seattle (the “Seattle Bank”) in order to take advantage of various programs available to housing associates; and

WHEREAS, the Authority has the power and authority under the Housing Authorities Act of the State of Washington to qualify for such designation, including the power to make loans for housing purposes pursuant to RCW 35.82.070(18); and

WHEREAS, the Authority has applied to the Federal Home Loan Bank for such designation; and

WHEREAS, prior to being designated as a housing associate of the Seattle Bank the Authority must adopt a resolution in the form attached to this resolution as Exhibit A (the “FHLB Resolution”) and must execute an Officer Certification (the “Officer Certification”) in the form attached to this resolution as Exhibit B; NOW, THEREFORE,

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING as follows:

Section 1. Approval of Corporate Resolution and Associated Documents. The Board of Commissioners of the Authority (the “Board”) approves the FHLB Resolution in the form attached to this resolution, and authorizes the Executive Director of the Authority (the “Executive Director”) to designate the officers of the Authority authorized to execute documents and

otherwise act for the Authority in its transactions and dealings with the Seattle Bank and, in his capacity as the Secretary of the Authority, to execute the FHLB Resolution on behalf of the Authority. The Chair of the Board and the Executive Director are authorized to execute the Officer Certification in the form attached to this resolution as Exhibit B, with the understanding that the terms "President" and "Chairman" in the Officer Certification refer to the Executive Director and the Chair of the Board, respectively. The Board approves the execution of such other documents as are necessary for the designation of the Authority as a housing associate of the Seattle Bank.

Section 2. Funding. The Authority is authorized to expend such funds as are necessary to obtain designation as a housing associate of the Seattle Bank.

Section 3. Acting Officers Authorized. Any action required by this resolution to be taken by the Chair of the Board or the Executive Director may in the absence of such person be taken by a duly authorized Vice Chair of the Board or a Deputy Executive Director of the Authority, respectively.

Section 4. Ratification and Confirmation. Any actions of the Authority or its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

Section 5. Effective Date. This resolution shall be in full force and effect from and after its adoption and approval.

ADOPTED by the Board of Commissioners of the Housing Authority of the County of King at an open public special meeting this 7<sup>th</sup> day of June, 2012.

HOUSING AUTHORITY OF THE COUNTY OF KING

By: *Nancy Holland Young*  
Nancy Holland-Young, Chair

ATTEST:

*[Signature]*  
Stephen J. Norman, Secretary