

HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5383

A RESOLUTION authorizing the submission of an application to the Federal Home Loan Bank for designation of the Authority as a housing associate of the Federal Home Loan Bank of Seattle.

ADOPTED May 9, 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. 5383

A RESOLUTION authorizing the submission of an application to the Federal Home Loan Bank for designation of the Authority as a housing associate of 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 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 Federal Home Loan Bank requires the adoption of a “Corporate Resolution” in the form attached to this resolution (the “Corporate Resolution”) as part of the application package; 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. The Board of Commissioners of the Authority approves the Corporate Resolution in the form attached to this resolution, with the understanding that the terms “President” and “board of directors/trustees” in the Corporate Resolution refer to the Chair of the Board of Commissioners of the Authority and the Board of Commissioners of the Authority, respectively, and authorizes the Executive Director of the Authority, as the Secretary of the Authority, to execute the Corporate Resolution on behalf of the Authority.

Section 2. Funding. The Authority is authorized to expend such funds as are necessary to prepare and submit the application to the Federal Home Loan Bank as authorized hereby and by the Corporate Resolution.

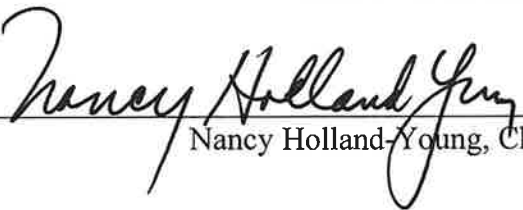
Section 3. Acting Officers Authorized. Any action required by this resolution to be taken by the Executive Director of the Authority may in the absence of such person be taken by a duly authorized Deputy Executive Director of the Authority.

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.

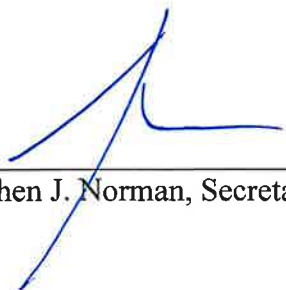
Section 5. Effective Date. This resolution shall be in full force and effect from and after its adoption and approval.

ADOPTED by the Board of Commissioners of the Housing Authority of the County of King at an open public special meeting this 9th day of May, 2012.

HOUSING AUTHORITY OF THE
COUNTY OF KING



Nancy Holland-Young, Chair



Stephen J. Norman, Secretary

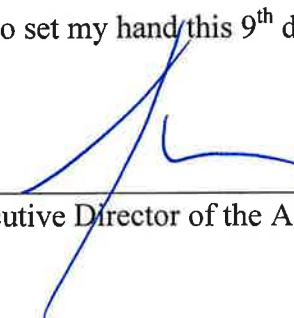
CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting Executive Director of the Housing Authority of the County of King (the "Authority") and keeper of the records of the Authority, CERTIFY:

1. That the attached Resolution No. 5383 (the "Resolution") is a true and correct copy of the resolution of the Board of Commissioners of the Authority, as adopted at a special meeting of the Authority held on May 9, 2012, and duly recorded in the minute books of the Authority; and

2. That such meeting was duly convened and held in all respects in accordance with law; that a quorum was present throughout the meeting and a majority of the members of the Board of Commissioners of the Authority present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 9th day of May, 2012.



Executive Director of the Authority