

HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5457

A RESOLUTION amending Resolution No. 5444, as previously amended, relating to the Authority's Pooled Housing Revenue and Refunding Revenue Note, 2013.

Adopted February 24, 2014

This document was prepared by:

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HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5457

A RESOLUTION amending Resolution No. 5444, as previously amended, relating to the Authority's Pooled Housing Revenue and Refunding Revenue Note, 2013.

WHEREAS, the Board of Commissioners (the "Board") of the Housing Authority of the County of King (the "Authority") previously adopted Resolution No. 5444, providing for the issuance of the Authority's Pooled Housing Revenue and Refunding Revenue Note, 2013 (the "Note"), and Resolution No. 5449, amending the prepayment provisions and sources of security for the Note; and

WHEREAS, RCW 35.82.040 provides that a housing authority may delegate to one or more of its agents or employees such powers or duties as it may deem proper; and

WHEREAS, the Board wishes to provide for further modifications of the Note to enable the Authority to make additional draws on the Note; NOW, THEREFORE,

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

Section 1. Definitions. Capitalized terms used but not otherwise defined in this resolution shall have the meanings assigned to them in Resolution No. 5444.

Section 2. Extension of Draw Period and Amendment of Prepayment Provisions of Note. The Executive Director of the Authority is authorized to execute such documents, including amendments to the Note and/or the Loan Agreement relating thereto, as may be necessary or desirable to extend the period during which draws on the Note are permitted by a period of up to

180 days, to modify the prepayment premium applicable to the Note in a commercially reasonable manner, and to make other modifications to the terms of the Note as may be required by the Bank to enable the Authority to make additional draws on the Note.

Section 3. Acting Officers Authorized. Any action required by this resolution to be taken by the Executive Director of the Authority may in his absence be taken by a 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. Resolution No. 5444, as amended by Resolution No. 5449, Otherwise in Full Force and Effect. Except as amended by this Resolution, all of provisions of Resolution No. 5444, as amended by Resolution No. 5449, shall remain in full force and effect.

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Section 6. 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 meeting this 24th day of February, 2014

HOUSING AUTHORITY OF THE COUNTY OF KING

By: Douglas Barnes
Chair

ATTEST:
[Signature]
Executive Director

CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting Secretary and 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 copy of Resolution No. 5457 (the "Resolution") is a full, true and correct copy of the resolution of the Board of Commissioners of the Authority, as adopted at a meeting of the Authority held on February 24, 2014, and duly recorded in the minute books of the Authority;

2. That written notice specifying the time and place of the special meeting and noting the business to be transacted was given to all members of the Board of Commissioners by mail, fax, electronic mail or personal delivery at least 24 hours prior to the special meeting, a true and complete copy of which notice is attached hereto as Appendix I;

3. That the written notice described above was also posted on the Authority's website and prominently displayed at the main entrance of the Authority's office at 600 Andover Park W., Tukwila, Washington 98188 and at the meeting site, if different, at least 24 hours prior to the special meeting;

4. That the written notice described above was given to each local radio or television station and to each newspaper of general circulation that has on file with the Authority a written request to be notified of special meetings and to any others to which such notices are customarily given by the Authority; and

5. 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 24th day of February, 2014.



Stephen Norman, Secretary and Executive Director
of the Authority

CERTIFICATE

APPENDIX 1

COPY OF SPECIAL MEETING NOTICE