

NEW YORK CITY HOUSING DEVELOPMENT CORPORATION

One Hundred Seventy-Seventh
Supplemental Resolution
Authorizing the Issuance of
Multi-Family Housing Revenue Bonds,
2013 Series B-1

Adopted _____

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One Hundred Seventy-Seventh
Supplemental Resolution
Authorizing the Issuance of
Multi-Family Housing Revenue Bonds,
2013 Series B-1

BE IT RESOLVED by the Members of the NEW YORK CITY HOUSING DEVELOPMENT CORPORATION (the "Corporation") as follows:

ARTICLE I

DEFINITIONS AND AUTHORITY

Section 1.1. Short Title. This resolution may hereafter be cited by the Corporation and is herein referred to as the "One Hundred Seventy-Seventh Supplemental Multi-Family Housing Revenue Bond Resolution".

Section 1.2. Definitions. (A) All terms which are defined in Section 1.2 of the resolution of the Corporation adopted July 27, 1993 and entitled "Multi-Family Housing Revenue Bonds Bond Resolution", as amended (the "General Resolution"), have the same meanings, respectively, in this One Hundred Seventy-Seventh Supplemental Multi-Family Housing Revenue Bond Resolution as such terms are given in said Section 1.2.

(B) In addition, as used in this One Hundred Seventy-Seventh Supplemental Multi-Family Housing Revenue Bond Resolution:

"Acquired Project" shall mean a Project financed by a 2013 Series B Mortgage Loan, title to or the right to possession of which has been acquired by the Corporation through protection and enforcement of its rights conferred by law or the Mortgage upon such Project.

"Acquired Project Expenses" shall mean all costs and expenses arising from the acquisition, ownership, possession, operation or maintenance of an Acquired Project, including reasonable operating, repair and replacement reserves therefor.

"Acquired Project Gross Operating Income" shall mean all moneys received in connection with the acquisition, ownership, possession, operation or maintenance of an Acquired Project.

"Acquired Project Net Operating Income" shall mean Acquired Project Gross Operating Income less Acquired Project Expenses.

"Beneficial Owner" means, whenever used with respect to a 2013 Series B-1 Bond, the person in whose name such 2013 Series B-1 Bond is recorded as the beneficial owner of such 2013 Series B-1 Bond by a Participant on the records of such Participant or such person's subrogee.

"Cede & Co." means Cede & Co., the nominee of DTC, and any successor of DTC with respect to the 2013 Series B-1 Bonds.

"Debt Service Reserve Account Requirement" means, with respect to the 2013 Series B-1 Bonds, as of any date of calculation, an amount equal to [three percent (3%)] of the principal amount of the Outstanding 2013 Series B-1 Bonds.

"DTC" means The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and its successors or assigns.

"Letter of Representations" means the Blanket Issuer Letter of Representations, dated April 26, 1996, from the Corporation to DTC, applicable to the 2013 Series B-1 Bonds.

"Longwood Residences Development" means the Project, the Mortgage Loan for which is financed with the proceeds of the 2013 Series B-1 Bonds.

"NIBP Series 1 Bonds" means the Multi-Family Housing Revenue Bonds (Federal New Issue Bond Program), NIBP Series 1, authorized by the NIBP Series 1 Supplemental Resolution.

"NIBP Series 1 Supplemental Resolution" means the One Hundred Twenty-Fifth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds (Federal New Issue Bond Program), NIBP Series 1, adopted by the Corporation on December 3, 2009, as amended and supplemented.

"NIBP Series 2 Bonds" means the Multi-Family Housing Revenue Bonds (Federal New Issue Bond Program), NIBP Series 2, authorized by the NIBP Series 2 Supplemental Resolution.

"NIBP Series 2 Supplemental Resolution" means the One Hundred Twenty-Sixth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds (Federal New Issue Bond Program), NIBP Series 2, adopted by the Corporation on December 3, 2009, as amended and supplemented.

"One Hundred Eightieth Supplemental Resolution" means the One Hundred Eightieth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2013 Series B-4, adopted by the Corporation on [_____].

"One Hundred Seventy-Fourth Supplemental Resolution" means the One Hundred Seventy-Fourth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2012 Series M, adopted by the Corporation on December 7, 2012.

“Participants” means those broker-dealers, banks and other financial institutions for which DTC holds the 2013 Series B-1 Bonds as securities depository.

“Prior Bonds” means, collectively, the Multi-Family Housing Revenue Bonds (Federal New Issue Bond Program), 2009 Series 2-2 and the Multi-Family Housing Revenue Bonds (Federal New Issue Bond Program), 2009 Series 2-4-A, authorized pursuant to the NIBP Series 2 Supplemental Resolution.

“Record Date” means with respect to the 2013 Series B-1 Bonds, that day which is the fifteenth (15th) day of the calendar month preceding any Interest Payment Date.

“SONYMA” means the State of New York Mortgage Agency, a corporate governmental agency of the State of New York, constituting a political subdivision and public benefit corporation established under the SONYMA Act.

“SONYMA Act” means the State of New York Mortgage Agency Act, constituting Chapter 612 of the Laws of New York, 1970, as amended.

“SONYMA Insurance” means the mortgage insurance for multi-family rental housing developments authorized pursuant to the SONYMA Act.

“Supplemental Resolution” means this One Hundred Seventy-Seventh Supplemental Multi-Family Housing Revenue Bond Resolution.

“2012 Series M-3 Bonds” means the Multi-Family Housing Revenue Bonds, 2012 Series M-3, authorized by the One Hundred Seventy-Fourth Supplemental Resolution.

“2013 Series B Mortgage Loan Mandatory Prepayment” means a mandatory prepayment of a 2013 Series B Mortgage Loan, as so referred to in the Mortgage or Mortgage Note relating to such 2013 Series B Mortgage Loan.

“2013 Series B Mortgage Loans” means, collectively, (i) the Mortgage Loans specified in Exhibit A-1 hereto and financed with the proceeds of the 2013 Series B-1 Bonds, (ii) the Mortgage Loan specified in Exhibit A-2 hereto and financed with the proceeds of the 2013 Series B-1 Bonds and the 2013 Series B-4 Bonds and (iii) the Mortgage Loan[s] specified in Exhibit A-3 hereto and financed with the proceeds of the 2013 Series B-1 Bonds and the 2012 Series M-3 Bonds, and any replacement of any of said Mortgage Loans as provided in Section 5.5 hereof.

“2013 Series B-1 Bonds” means the Multi-Family Housing Revenue Bonds, 2013 Series B-1, authorized by this Supplemental Resolution.

“2013 Series B-4 Bonds” means the Multi-Family Housing Revenue Bonds, 2013 Series B-4, authorized by the One Hundred Eightieth Supplemental Resolution.

“Voluntary Sale Proceeds” means the proceeds of the sale, assignment, endorsement or other disposition of any Mortgage Loan (including any 2013 Series B Mortgage Loan) (except a sale, assignment, endorsement or other disposition required pursuant to the

General Resolution in the event of a default under the General Resolution or made when, in the sole judgment of the Corporation, such Mortgage Loan is in default).

Section 1.3. Authority. This Supplemental Resolution is adopted pursuant to the provisions of the Act and the General Resolution.

ARTICLE II

TERMS, ISSUANCE AND SALE

Section 2.1. Authorization, Principal Amount, Designation and Series. In order to provide funds necessary to finance a portion of the 2013 Series B Mortgage Loans and refund the Prior Bonds in accordance with the terms, conditions and limitations established in the General Resolution and this Supplemental Resolution, the 2013 Series B-1 Bonds are hereby authorized to be issued in the aggregate principal amount of \$[_____]. The Corporation is of the opinion and hereby determines that the issuance of the 2013 Series B-1 Bonds in the said amount is necessary to provide sufficient funds to be used and expended for such purpose. In addition to the title "Multi-Family Housing Revenue Bonds", the Bonds authorized by this Section 2.1 will bear the additional designation "2013 Series B-1" and each as so designated will be entitled "Multi-Family Housing Revenue Bond, 2013 Series B-1".

Section 2.2. Purpose. The purpose for which the 2013 Series B-1 Bonds are being issued is to provide funds for deposit in the Accounts established pursuant to the General Resolution as set forth in Article III hereof in order to finance a portion of the 2013 Series B Mortgage Loans and refund the Prior Bonds.

Section 2.3. Maturity, Interest, Numbering and Lettering Provisions. (A) The 2013 Series B-1 Bonds shall be dated initially as of, and shall bear interest initially from, their date of initial issuance (and thereafter as set forth in Section 3.1(E) of the General Resolution), and shall mature on the dates and in the principal amounts set forth below. Interest on the 2013 Series B-1 Bonds shall be payable on May 1 and November 1 in each year, commencing [November 1, 2013], at the rates per annum set forth below:

<u>Maturity</u> <u>Date</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
	\$	%

(B) Interest on the 2013 Series B-1 Bonds shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

(C) Each 2013 Series B-1 Bond shall be lettered "B-1-R-" and shall be numbered consecutively from "1" upwards in order of issuance. 2013 Series B-1 Bonds issued

in exchange therefor shall be numbered in such manner as the Trustee in its discretion shall determine.

(D) Except as otherwise provided in Section 2.6 hereof, the principal or Redemption Price, if any, of the 2013 Series B-1 Bonds shall be payable at the corporate trust office of the Trustee in New York, New York, or at the office designated for such payment of any successor. Except as otherwise provided in Section 2.6 hereof, interest on the 2013 Series B-1 Bonds shall be paid by check or draft of the Trustee mailed to the registered owners thereof as of the applicable Record Date at their respective addresses as shown on the registration books of the Corporation maintained by the Trustee.

Section 2.4. Sale of 2013 Series B-1 Bonds. The 2013 Series B-1 Bonds shall be sold to such purchaser or purchasers as the Corporation shall determine.

Section 2.5. Redemption Provisions. The 2013 Series B-1 Bonds shall be subject to redemption as follows:

(A) The 2013 Series B-1 Bonds maturing on [] (the "Short-Term 2013 Series B-1 Bonds") are subject to redemption, at the option of the Corporation, in whole or in part, from any source, at any time prior to maturity on or after [], at a Redemption Price equal to one hundred percent (100%) of the principal amount of such 2013 Series B-1 Bonds or portions thereof to be so redeemed, plus accrued interest to the Redemption Date.

(B) The Short-Term 2013 Series B-1 Bonds are subject to redemption, at the option of the Corporation, in whole or in part, at any time prior to maturity, at a Redemption Price equal to one hundred percent (100%) of the principal amount of the Short-Term 2013 Series B-1 Bonds or portions thereof to be so redeemed, plus accrued interest to the Redemption Date, in an amount not in excess of amounts on deposit in the Bond Proceeds Account representing unexpended proceeds of the Short-Term 2013 Series B-1 Bonds not used to finance the 2013 Series B Mortgage Loans, and any other monies made available under the General Resolution in connection with such redemption.

(C) The 2013 Series B-1 Bonds (other than the Short-Term 2013 Series B-1 Bonds) are subject to redemption, at the option of the Corporation, in whole or in part, from any source, at any time prior to maturity on or after [], at a Redemption Price equal to one hundred percent (100%) of the principal amount of such 2013 Series B-1 Bonds or portions thereof to be so redeemed, plus accrued interest to the Redemption Date.

(D) The 2013 Series B-1 Bonds (other than the Short-Term 2013 Series B-1 Bonds) are subject to the redemption, at the option of the Corporation, in whole or in part, at any time prior to maturity, at a Redemption Price equal to one hundred percent (100%) of the principal amount of such 2013 Series B-1 Bonds or portions thereof to be so redeemed, plus accrued interest to the Redemption Date, from any source other than: (i) Voluntary Sale Proceeds; (ii) proceeds of bonds issued, or caused to be issued, by the Corporation for the purpose of refunding of all or a portion of such 2013 Series B-1 Bonds or refinancing all or a portion of any Mortgage Loan; or (iii) any other unencumbered funds of the Corporation not subject to the lien of the General Resolution. Amounts that may be applied to the foregoing

redemption include, but are not limited to: any prepayment of a 2013 Series B Mortgage Loan by the Mortgagor thereof or, upon the filing of a Cash Flow Statement, any other Mortgage Loans (except any Mortgage Loan financed under a Supplemental Resolution that prohibits such use); unexpended proceeds of such 2013 Series B-1 Bonds; and, upon the filing of a Cash Flow Statement, amounts held in the Revenue Account that are not required to be used for other purposes. [In addition, (I) notwithstanding anything to the contrary contained in the General Resolution, this Supplemental Resolution or the One Hundred Eightieth Supplemental Resolution, for the purposes of the redemption specified in this subsection (D), and all provisions of the General Resolution with respect thereto, the 2013 Series B Mortgage Loan specified in Exhibit A-2 hereto shall be treated as having been financed from the proceeds of the 2013 Series B-1 Bonds and the 2013 Series B-4 Bonds without regard to Series as if the 2013 Series B-1 Bonds and the 2013 Series B-4 Bonds constituted one Series; provided, however, that in connection with any redemption described in this subsection (D), the Corporation may, in its sole discretion, select Bonds of either or both of such Series to be redeemed; and (II) notwithstanding anything to the contrary contained in the General Resolution, this Supplemental Resolution or the One Hundred Seventy-Fourth Supplemental Resolution, for the purposes of the redemption specified in this subsection (D), and all provisions of the General Resolution with respect thereto, the 2013 Series B Mortgage Loan[s] specified in Exhibit A-3 hereto shall be treated as having been financed from the proceeds of the 2013 Series B-1 Bonds and the 2012 Series M-3 Bonds without regard to Series as if the 2013 Series B-1 Bonds and the 2012 Series M-3 Bonds constituted one Series; provided, however, that in connection with any redemption described in this subsection (D), the Corporation may, in its sole discretion, select Bonds of either or both of such Series to be redeemed.]

(E) The 2013 Series B-1 Bonds maturing on [] shall be redeemed in part through application of Sinking Fund Payments as provided in Section 5.4(E) of the General Resolution on [] and on each May 1 and November 1 thereafter, in each case at a Redemption Price equal to the principal amount of each such 2013 Series B-1 Bond or portion thereof to be redeemed, together with interest accrued to the Redemption Date. Subject to the provisions of Sections 5.4(D) and 5.5(B) of the General Resolution permitting amounts to be credited toward part or all of any one or more Sinking Fund Payments, there shall be due and the Corporation shall in any and all events be required to pay on each of the dates set forth in the following table the amount set opposite each such date in said table, and said amount is hereby established and shall constitute a Sinking Fund Payment for the retirement of such 2013 Series B-1 Bonds except that the amount for such date in said table shall be payable at the stated maturity date of such 2013 Series B-1 Bonds and shall not constitute a Sinking Fund Payment:

<u>Redemption Date</u>	<u>Principal Amount</u> \$	<u>Redemption Date</u>	<u>Principal Amount</u> \$
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Section 2.6. Book-Entry Provisions. (A) Except as provided in subsection (C) of this Section 2.6, the registered owner of all of the 2013 Series B-1 Bonds shall be Cede & Co.,

as nominee for DTC, and the 2013 Series B-1 Bonds shall be registered in the name of Cede & Co., as nominee for DTC. Payment of interest for any 2013 Series B-1 Bond registered in the name of Cede & Co. shall be made by wire transfer or Federal or equivalent same day funds to the account of Cede & Co. on the interest payment date for the 2013 Series B-1 Bonds at the address indicated for Cede & Co. in the registry books of the Corporation kept by the Trustee.

(B) The 2013 Series B-1 Bonds shall be initially issued in the form of separate single authenticated fully registered Bonds in the amount of each separate stated maturity and "CUSIP" number of the 2013 Series B-1 Bonds. Upon initial issuance, the ownership of the 2013 Series B-1 Bonds shall be registered in the registry books of the Corporation kept by the Trustee in the name of Cede & Co., as nominee of DTC. The Trustee and the Corporation may treat DTC (or its nominee) as the sole and exclusive owner of the 2013 Series B-1 Bonds registered in its name for the purposes of payment of the principal or Redemption Price of or interest on the 2013 Series B-1 Bonds, selecting the 2013 Series B-1 Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to owners of the 2013 Series B-1 Bonds under the General Resolution or this Supplemental Resolution, registering the transfer of the 2013 Series B-1 Bonds, obtaining any consent or other action to be taken by owners of the 2013 Series B-1 Bonds and for all other purposes whatsoever, and neither the Trustee nor the Corporation shall be affected by any notice to the contrary. The Trustee and the Corporation shall not have any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in the 2013 Series B-1 Bonds under or through DTC or any Participant, or any other person which is not shown on the registration books of the Trustee as being an owner of the 2013 Series B-1 Bonds, with respect to the accuracy of any records maintained by DTC or any Participant; the payment of DTC or any Participant of any amount in respect of the principal or Redemption Price of or interest on the 2013 Series B-1 Bonds; any notice which is permitted or required to be given to owners of the 2013 Series B-1 Bonds under the General Resolution or this Supplemental Resolution; the selection by DTC or any Participant of any person to receive payment in the event of a partial redemption of the 2013 Series B-1 Bonds; or any consent given or other action taken by DTC as owner of the 2013 Series B-1 Bonds. The Trustee shall pay all principal of, and premium, if any, and interest on the 2013 Series B-1 Bonds only to or "upon the order of" Cede & Co., as nominee for DTC (as that term is used in the Uniform Commercial Code as adopted in the State), and all such payments shall be valid and effective to fully satisfy and discharge the Corporation's obligations with respect to the principal of, and premium, if any, and interest on the 2013 Series B-1 Bonds to the extent of the sum or sums so paid. No person other than DTC shall receive an authenticated 2013 Series B-1 Bond for each separate stated maturity evidencing the obligation of the Corporation to make payments of principal of and premium, if any, and interest on the 2013 Series B-1 Bonds pursuant to the General Resolution and this Supplemental Resolution. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Supplemental Resolution with respect to transfers, the word "Cede & Co." in this Supplemental Resolution shall refer to such new nominee of DTC.

(C) In the event the Corporation determines that it is in the best interest of the Beneficial Owners that they be able to obtain 2013 Series B-1 Bond certificates, the Corporation may notify DTC and the Trustee, whereupon DTC will notify the Participants, of the availability through DTC of 2013 Series B-1 Bond certificates. In such event, the Corporation shall issue,

and the Trustee shall transfer and exchange, 2013 Series B-1 Bond certificates as requested by DTC and any other 2013 Series B-1 Bond owners in appropriate amounts. DTC may determine to discontinue providing its services with respect to the 2013 Series B-1 Bonds at any time by giving notice to the Corporation and the Trustee and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the Corporation and the Trustee shall be obligated to deliver 2013 Series B-1 Bond certificates as described in the General Resolution. In the event 2013 Series B-1 Bond certificates are issued, the provisions of the General Resolution shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal of and interest on such certificates. Whenever DTC requests the Corporation and the Trustee to do so, the Trustee and the Corporation will cooperate with DTC in taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the 2013 Series B-1 Bonds to any DTC Participant having 2013 Series B-1 Bonds credited to its DTC account or (ii) to arrange for another securities depository to maintain custody of certificates evidencing the 2013 Series B-1 Bonds.

(D) Notwithstanding any other provision of the General Resolution or this Supplemental Resolution to the contrary, so long as any 2013 Series B-1 Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of, and premium, if any, and interest on such 2013 Series B-1 Bond and all notices with respect to and surrender or delivery of such 2013 Series B-1 Bond shall be made and given, respectively, to or by DTC as provided in the Letter of Representations. Bondholders shall have no lien or security interest in any rebate or refund paid by DTC to the Trustee which arises from the payment by the Trustee of principal of or interest on the 2013 Series B-1 Bonds in accordance with existing arrangements with DTC.

(E) In connection with any notice or other communication to be provided to 2013 Series B-1 Bond owners pursuant to the General Resolution or this Supplemental Resolution by the Corporation or the Trustee with respect to any consent or other action to be taken by 2013 Series B-1 Bond owners, the Corporation or the Trustee, as the case may be, shall establish a record date for such consent or other action and give DTC notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible. Notice to DTC shall be given only when DTC under this subsection (E) is the sole 2013 Series B-1 Bond owner.

Section 2.7. Mortgage Loans Made Subject to Lien of General Resolution.

(A) The Mortgage Loans made subject to the lien of the General Resolution in connection with the issuance of the 2013 Series B-1 Bonds are the 2013 Series B Mortgage Loans. [In addition, (I) notwithstanding anything to the contrary contained in the General Resolution, this Supplemental Resolution or the One Hundred Eightieth Supplemental Resolution, the 2013 Series B Mortgage Loan specified in Exhibit A-2 hereto shall be treated as having been financed from the proceeds of the 2013 Series B-1 Bonds and the 2013 Series B-4 Bonds without regard to Series as if the 2013 Series B-1 Bonds and the 2013 Series B-4 Bonds constituted one Series; and (II) notwithstanding anything to the contrary contained in the General Resolution, this Supplemental Resolution or the One Hundred Seventy-Fourth Supplemental Resolution, the 2013 Series B Mortgage Loan[s] specified in Exhibit A-3 hereto shall be treated as having been financed from the proceeds of the 2013 Series B-1 Bonds and the 2012 Series M-3 Bonds

without regard to Series as if the 2013 Series B-1 Bonds and the 2012 Series M-3 Bonds constituted one Series.]

(B) In addition, each of the subordinate mortgage loans set forth in the chart below, which were made by the Corporation with respect to a multi-family housing development financed by a Mortgage Loan financed with the proceeds of the Series of Bonds set forth in the chart below, is made subject to the lien of the General Resolution and shall, for the purposes of calculating yield on the issue of Bonds of which such Series of Bonds is a part (the "Issue"), be associated with such Issue.

Project Name	Borough	Amount	Subordinate Lien Position	Series of Bonds
		\$		

ARTICLE III

DISPOSITION OF PROCEEDS

Section 3.1. Bond Proceeds Account. Upon receipt of the proceeds of the sale of the 2013 Series B-1 Bonds, such proceeds shall be deposited in the Bond Proceeds Account. Immediately following the deposit to the Bond Proceeds Account pursuant to the preceding sentence, an amount equal to \$[_____], allocable to the 2013 Series B-1 Bonds, shall be transferred from the Bond Proceeds Account to The Bank of New York Mellon, as trustee (the "NIBP Trustee") under the NIBP Series 2 Supplemental Resolution, for deposit into the NIBP Series 2 Redemption Account established under the NIBP Series 2 Supplemental Resolution to be applied by the NIBP Trustee for the redemption of the Prior Bonds.

Section 3.2. Debt Service Reserve Account Requirement. The Corporation will fund the Debt Service Reserve Account in an amount equal to the Debt Service Reserve Account Requirement for the 2013 Series B-1 Bonds with amounts already on deposit in the Debt Service Reserve Account.

ARTICLE IV

FORM

Section 4.1. Form of the 2013 Series B-1 Bonds. Subject to the provisions of the General Resolution, the 2013 Series B-1 Bonds shall be in substantially the following form, with necessary and appropriate variations, omissions and insertions as permitted by the General Resolution and this Supplemental Resolution:

(FORM OF REGISTERED BOND)

No. B-1-R-

CUSIP:

NEW YORK CITY HOUSING DEVELOPMENT CORPORATION
MULTI-FAMILY HOUSING REVENUE BOND, 2013 SERIES B-1

INTEREST RATE:

MATURITY DATE:

REGISTERED OWNER: Cede & Co.

INITIAL DATE:

PRINCIPAL AMOUNT:

NEW YORK CITY HOUSING DEVELOPMENT CORPORATION (herein sometimes called the "Corporation"), a corporate governmental agency, constituting a public benefit corporation, created and existing under and pursuant to the laws of the State of New York (herein sometimes called the "State"), acknowledges itself indebted to, and for value received, hereby promises to pay, solely from the sources hereinafter provided, to the REGISTERED OWNER (as set forth above), upon presentation and surrender of this bond at the corporate trust office in the City of New York, New York of the Trustee hereinafter mentioned on the MATURITY DATE (unless redeemed prior thereto as hereinafter provided), the PRINCIPAL AMOUNT specified above, and to pay, solely from said sources, interest thereon from the most recent interest payment date to which interest has been paid, or, if no interest has been paid, from the INITIAL DATE specified above, until the earlier of the maturity or redemption of this bond, at the per annum INTEREST RATE specified above, payable on May 1 and November 1 in each year, commencing [November 1, 2013]. Both the principal of and the interest on this bond are payable in any coin or currency of the United States of America which, on the respective dates of payment thereof, shall be legal tender for the payment of public and private debts. Payment of the interest on this bond on any interest payment date will be made to the person appearing on the bond registration books of the Corporation as the registered owner hereof as of the fifteenth (15th) day next preceding such interest payment date, such interest to be paid by check or draft mailed to the registered owner at such registered owner's address.

This bond is one of the bonds of a duly authorized issue of bonds in the aggregate principal amount of \$[_____], designated "Multi-Family Housing Revenue Bonds, 2013 Series B-1" (herein called the "2013 Series B-1 Bonds"), authorized to be issued under and pursuant to the "New York City Housing Development Corporation Act", Article XII of the Private Housing Finance Law (Chapter 44-b of the Consolidated Laws of the State of New York, as amended) (the "Act") and a resolution of the Corporation adopted on July 27, 1993, as

amended, and entitled: "Multi-Family Housing Revenue Bonds Bond Resolution" (herein called the "General Resolution") and a supplemental resolution of the Corporation adopted on [] and entitled: "One Hundred Seventy-Seventh Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2013 Series B-1" (herein called the "One Hundred Seventy-Seventh Supplemental Resolution"; the One Hundred Seventy-Seventh Supplemental Resolution and the General Resolution being collectively herein called the "Resolutions"), for the purpose of providing the Corporation with moneys to finance the 2013 Series B Mortgage Loans and refund the Prior Bonds (as defined in the Resolutions). Upon the terms and conditions prescribed by the General Resolution, bonds in addition to the 2013 Series B-1 Bonds may be issued by the Corporation on a parity with or subordinate to the 2013 Series B-1 Bonds for the purposes described in the General Resolution. Any capitalized term used herein and not otherwise defined shall have the same meaning as set forth in the Resolutions, unless the context otherwise requires.

As provided in the Resolutions, the 2013 Series B-1 Bonds issued pursuant to the Resolutions may bear interest at different rates, mature at different times and, subject to the provisions thereof, may otherwise vary. All Bonds issued and to be issued under the General Resolution are and will be equally secured by the pledges and covenants made therein except as otherwise expressly provided or permitted in the General Resolution. Copies of the Resolutions are on file at the office of the Corporation and at the corporate trust office of The Bank of New York Mellon, as trustee under the Resolutions (herein called the "Trustee"), in the Borough of Manhattan, City and State of New York, and reference to the Resolutions and any and all supplements thereto and modifications and amendments thereof and to the Act is made for a description of the pledges and covenants securing the 2013 Series B-1 Bonds, the nature, extent and manner of enforcement of such pledges, the rights and remedies of the registered owners of the 2013 Series B-1 Bonds with respect thereto and the terms and conditions upon which the Bonds have been issued and may be issued thereunder. Upon certain conditions contained in the Resolutions, the provisions thereof may be discharged and satisfied prior to the maturity of the 2013 Series B-1 Bonds. To the extent and in the manner permitted by the terms of the General Resolution, the provisions of the General Resolution or any resolution amendatory thereof or supplemental thereto may be modified or amended by the Corporation, with the written consent of the owners of at least two-thirds in principal amount of the Bonds then Outstanding, and in case less than all of the Bonds would be affected thereby, with such consent of the owners of at least two-thirds in principal amount of the Bonds so affected then Outstanding. If such modification or amendment will by its terms not take effect so long as any 2013 Series B-1 Bonds of any series and maturity remain Outstanding, however, the consent of the owners of such Bonds shall not be required. In addition, to the extent and in the manner permitted by the terms of the General Resolution, the supplemental resolution authorizing the issuance of the 2013 Series B-1 Bonds may, if no Bonds other than the 2013 Series B-1 Bonds are thereby affected, be modified or amended by the Corporation, with the written consent of the owners of at least two-thirds in principal amount of the 2013 Series B-1 Bonds then Outstanding. The owner of this 2013 Series B-1 Bond shall have no right to enforce the provisions of the Resolutions, to institute action to enforce the provisions of the Resolutions or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Resolutions. Upon the occurrence of certain events, on the conditions, in the manner and with the effect set forth in the General Resolution, the principal of all the Bonds issued thereunder and

then Outstanding, together with interest accrued thereon, may become or may be declared due and payable before the maturity thereof.

This bond is transferable, as provided in the Resolutions, only upon the books of the Corporation kept for that purpose at the office of the Trustee by the registered owner hereof in person or by such registered owner's attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or such registered owner's attorney duly authorized in writing, and thereupon a new fully registered 2013 Series B-1 Bond or Bonds in the same aggregate principal amount and of the same maturity and interest rate, shall be issued to the transferee in exchange therefor as provided in the General Resolution and upon the payment of the charges, if any, therein prescribed. The Corporation and the Trustee for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or Redemption Price, if any, hereof and interest due hereon and for all other purposes whatsoever.

The 2013 Series B-1 Bonds maturing in any one year are issuable solely in fully registered form in the denomination of \$5,000 each or any integral multiple thereof. Subject to the conditions and upon the payment of the charges, if any, contained in the Resolutions, 2013 Series B-1 Bonds, upon surrender thereof at the corporate trust office of the Trustee with a written instrument of transfer satisfactory to the Trustee, duly executed by the registered owner or such registered owner's attorney duly authorized in writing, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the 2013 Series B-1 Bonds, of any other authorized denominations, of the same maturity and interest rate.

This bond and the issue of which it forms a part are special revenue obligations of the Corporation payable solely out of the revenues and assets pledged therefor pursuant to the General Resolution. There are pledged to the payment of the principal or Redemption Price, if any, hereof and interest hereon in accordance with the provisions of the General Resolution, (i) the Revenues and (ii) all moneys and securities held in any Account established by the General Resolution, subject only to the provisions of the General Resolution permitting the use and application thereof for the purposes and on the conditions set forth in the General Resolution. Such pledge and other obligations of the Corporation may be discharged, wholly or in part, at or prior to the maturity of the Bonds upon the making of provision for the payment of the principal thereof and the interest thereon on the terms and conditions set forth in the General Resolution.

The 2013 Series B-1 Bonds shall be subject to redemption, including redemption at par, on the terms and conditions set forth in the Resolutions.

Neither the members of the Corporation nor any other person executing the 2013 Series B-1 Bonds shall be subject to any personal liability or accountability by reason of the issuance thereof.

The 2013 Series B-1 Bonds shall not be a debt of either the State of New York or The City of New York and neither the State nor the City shall be liable thereon, nor shall the

2013 Series B-1 Bonds be payable out of any funds other than those of the Corporation pledged therefor.

This bond shall not be valid or obligatory for any purpose or be entitled to any security or benefit under the Resolutions until the Certificate of Authentication hereon shall have been signed by the Trustee.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the Constitution and statutes of the State of New York and the Resolutions to exist, to have happened and to have been performed precedent to and in the issuance of this bond, exist, have happened and have been performed in due time, form and manner as required by law and that the issue of the 2013 Series B-1 Bonds, together with all other indebtedness of the Corporation, is within every debt and other limit prescribed by law.

IN WITNESS WHEREOF, the NEW YORK CITY HOUSING DEVELOPMENT CORPORATION has caused this bond to be executed in its name by the manual or facsimile signature of an Authorized Officer and its corporate seal (or a facsimile thereof) to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the manual or facsimile signature of its Secretary or Assistant Secretary, all as of this ___ day of _____.

NEW YORK CITY HOUSING
DEVELOPMENT CORPORATION

By _____
Authorized Officer

(SEAL)

Attest:

Secretary or Assistant Secretary

CERTIFICATE OF AUTHENTICATION

This bond is one of the 2013 Series B-1 Bonds described in the within-mentioned Resolutions.

THE BANK OF NEW YORK MELLON,
as Trustee

By _____
Authorized Signature

Date of Authentication:

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers
unto

Please Insert Social Security
or other Identifying Number of
Assignee
(For computer record only)

Please Print or Typewrite Name and Address of Transferee

the within Bond, and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ Attorney to transfer the within Bond on the books
kept for the registration thereof, with full power of substitution in the premises.

Dated:

NOTICE: The signature to this assignment must correspond with the name as it appears on the
face of the within Bond in every particular, without alteration or enlargement or any change
whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a registered broker-dealer or a commercial bank
or trust company.

ARTICLE V

ADDITIONAL PROVISIONS REGARDING THE 2013 SERIES B MORTGAGE LOANS AND 2013 SERIES B-1 BONDS

Section 5.1. Tax Covenants. The Corporation hereby designates the 2013 Series B-1 Bonds as Bonds to which the Corporation intends the provisions of Section 7.9 of the General Resolution to apply.

Section 5.2. Cash Equivalents. Notwithstanding anything to the contrary contained in the General Resolution, the Corporation may, at any time, provide to the Trustee one or more Cash Equivalents for deposit in the Debt Service Reserve Account in an amount not exceeding the amount of the Debt Service Reserve Account Requirement specified in this Supplemental Resolution. In the event any such Cash Equivalents are so provided in replacement of funds on deposit in the Debt Service Reserve Account, the Trustee shall make such deposit and transfer funds in an equivalent amount from the Debt Service Reserve Account to the Revenue Account.

Section 5.3. Valuation of the 2013 Series B Mortgage Loans. For purposes of the requirements of subsection (A) of Section 7.16 of the General Resolution, the 2013 Series B Mortgage Loans shall be valued at the percentages of their respective outstanding principal balances set forth in Exhibit A-1, Exhibit A-2 and Exhibit A-3 hereto; provided, however, that the Corporation may increase or decrease each such percentage by furnishing to the Trustee (i) a Certificate of an Authorized Officer specifying such higher or lower percentage and (ii) evidence satisfactory to the Trustee that each Rating Agency shall have approved the use of such higher or lower percentage without such use having an adverse effect on its rating on the Bonds.

Section 5.4. Certain Amounts Relating to Acquired Projects to Constitute Pledged Receipts or Recoveries of Principal. With respect to any Acquired Project, (i) Acquired Project Net Operating Income shall constitute Pledged Receipts, and (ii) the proceeds of sale of such Acquired Project shall constitute Recoveries of Principal.

Section 5.5. Additional Provisions Regarding Enforcement and Foreclosure of Mortgages; Alternatives. With respect to the 2013 Series B Mortgage Loans, the following additional provisions shall apply:

(1) The Corporation shall take all steps, actions and proceedings necessary, in the judgment of the Corporation, to protect its rights with respect to the Mortgages securing the 2013 Series B Mortgage Loans.

(2) Whenever, in the Corporation's judgment, it shall be necessary in order to protect and enforce the rights of the Corporation under a Mortgage securing a 2013 Series B Mortgage Loan and to protect and enforce the rights and interests of Bondholders, the Corporation may, in its discretion, commence foreclosure proceedings against the Mortgagor in default under the provisions of such Mortgage and/or, in protection and enforcement of its rights under such Mortgage, the Corporation may, in its discretion, acquire and take possession of the

Project covered by such Mortgage by bidding for and purchasing such Project at the foreclosure sale thereof, by deed in lieu of foreclosure or otherwise.

(3) Upon acquisition by the Corporation of a Project securing a 2013 Series B Mortgage Loan by foreclosure, deed in lieu of foreclosure or otherwise, and so long as the Corporation shall have title thereto or be in possession thereof, the Corporation shall, as the case may be, operate and administer such Project in the place and stead of the Mortgagor and in the manner required of such Mortgagor by the terms and provisions of the related Mortgage. The Corporation shall pay the Acquired Project Net Operating Income derived from such Acquired Project to the Trustee for deposit into the Revenue Account.

(4) Notwithstanding the provisions of paragraph (3) of this Section 5.5, upon acquisition by the Corporation of a Project securing a 2013 Series B Mortgage Loan, whether by foreclosure, deed in lieu of foreclosure or otherwise:

(a) The Corporation may at any time thereafter sell such Project to another qualified entity and make a Mortgage Loan with respect thereto as if such entity were the original Mortgagor, provided that (i) the Mortgage securing such Mortgage Loan shall contain the terms, conditions, provisions and limitations substantially similar to the Mortgage of such Project which had previously secured the related 2013 Series B Mortgage Loan, (ii) said new Mortgage Loan shall automatically become subject to the lien of the General Resolution and (iii) the Corporation shall file with the Trustee a Certificate of an Authorized Officer describing said replacement Mortgage Loan and specifying which 2013 Series B Mortgage Loan has been so replaced; or

(b) The Corporation may at any time thereafter sell such Project provided that the proceeds of such sale shall be treated as a Recovery of Principal.

(5) In addition, and as an alternative to the rights of the Corporation described above in this Section 5.5, following a default under a 2013 Series B Mortgage Loan, the Corporation may, in its discretion, cause or consent to the sale of a Project securing a 2013 Series B Mortgage Loan to another qualified entity and, in connection with any such sale (a) allow the purchaser to assume the related Mortgage, or (b) make a Mortgage Loan with respect thereto as if such entity were the original Mortgagor, if such sale shall occur after the original Mortgage shall have been discharged, provided, however, that (i) the Mortgage securing such Mortgage Loan shall contain the terms, conditions, provisions and limitations substantially similar to the Mortgage of such Project which had previously secured the related 2013 Series B Mortgage Loan, (ii) said new Mortgage Loan shall automatically become subject to the lien of the General Resolution and (iii) the Corporation shall file with the Trustee a Certificate of an Authorized Officer describing said replacement Mortgage Loan and specifying which 2013 Series B Mortgage Loan has been so replaced.

(6) To the extent permitted by law, any rights of the Corporation set forth in (1) - (5) above in this Section 5.5 may be exercised by a subsidiary of the Corporation established pursuant to Section 654-a of the Act.

(7) Notwithstanding the foregoing provisions of this Section 5.5, from and after the date of issuance of SONYMA Insurance with respect to a 2013 Series B Mortgage Loan insured by SONYMA Insurance, the provisions of (1) - (6) above shall apply only during the period that SONYMA has failed to honor its payment obligations under such SONYMA Insurance.

(8) In addition, and as a further alternative to the rights of the Corporation described above in this Section 5.5, following a default under a 2013 Series B Mortgage Loan, the Corporation may, in its discretion, obtain amounts under any letter of credit or other credit enhancement securing such 2013 Series B Mortgage Loan or under any agreement entered into by the Corporation and the provider of such letter of credit or other credit enhancement in connection with the providing of such letter of credit or credit enhancement, in accordance with the terms thereof; provided that if the Corporation obtains funds in an amount equal to the outstanding principal balance of such 2013 Series B Mortgage Loan, plus the lesser of (i) accrued interest thereon or (ii) the maximum amount available with respect to accrued interest thereon, pursuant to any such letter of credit, credit enhancement or other agreement, the Corporation shall immediately assign such 2013 Series B Mortgage Loan to or upon the order of the provider thereof free and clear of the lien of the General Resolution.

Section 5.6. Prepayment Premiums or Penalties Not to Constitute Pledged Receipts or Recoveries of Principal. With respect to the 2013 Series B Mortgage Loans, any prepayment premiums or penalties shall not constitute Pledged Receipts or Recoveries of Principal.

Section 5.7. Certain Amounts Relating to Letters of Credit or Other Credit Enhancements Securing the 2013 Series B Mortgage Loans to Constitute Pledged Receipts or Recoveries of Principal. With respect to the 2013 Series B Mortgage Loans, amounts obtained under a letter of credit or other credit enhancement securing a 2013 Series B Mortgage Loan or under any agreement entered into by the Corporation and the provider of such letter of credit or other credit enhancement in connection with the providing of such letter of credit or credit enhancement, in the event of a default on such 2013 Series B Mortgage Loan (i) with respect to scheduled principal and/or interest payments required by such 2013 Series B Mortgage Loan, including the applicable 2013 Series B Mortgage Loan Mandatory Prepayment, shall constitute Pledged Receipts, and (ii) other than with respect to scheduled principal and/or interest payments required by such 2013 Series B Mortgage Loan, shall constitute Recoveries of Principal.

Section 5.8. 2013 Series B Mortgage Loan Mandatory Prepayments to Constitute Pledged Receipts or Recoveries of Principal. With respect to the 2013 Series B Mortgage Loans, (i) the payment in whole or in part of a 2013 Series B Mortgage Loan Mandatory Prepayment on or after the day that is sixty (60) days prior to the maturity date of the 2013 Series B-1 Bonds of the applicable Series and maturity shall constitute Pledged Receipts, and (ii) the payment in whole or in part of a 2013 Series B Mortgage Loan Mandatory Prepayment prior to the day that is sixty (60) days prior to the maturity date of the 2013 Series B-1 Bonds of the applicable Series and maturity shall constitute Recoveries of Principal.

Section 5.9. Certain Additional Amounts Not to Constitute Pledged Receipts or Recoveries of Principal. With respect to the 2013 Series B Mortgage Loan for the Longwood

Residences Development, any Set Rate Interest or Third Party Fees (as such terms are defined in the Mortgage Note) shall not constitute Pledged Receipts or Recoveries of Principal.

Section 5.10. Covenants with Respect to Mortgage Loans Insured by SONYMA Insurance. (A) With respect to any 2013 Series B Mortgage Loan insured by SONYMA Insurance, for so long as the SONYMA Insurance is in effect with respect to such 2013 Series B Mortgage Loan and SONYMA has not failed to honor a claim thereunder, any assignment or reassignment of such 2013 Series B Mortgage Loan pursuant to Section 7.10(A) of the General Resolution shall be effected in accordance with such SONYMA Insurance.

(B) With respect to any 2013 Series B Mortgage Loan insured by SONYMA Insurance, the Corporation shall not take any action in conflict with the SONYMA Insurance or any applicable SONYMA regulations or 2013 Series B Mortgage Loan documents approved by SONYMA so as to jeopardize the procurement or continuation of the SONYMA Insurance. The Corporation shall promptly advise the Trustee of the occurrence of a default on any such 2013 Series B Mortgage Loan and shall keep the Trustee advised as to any actions taken either to cure such default and/or to claim the benefits of SONYMA Insurance including, but not limited to, the filing of a claim with respect to such SONYMA Insurance. In addition, the Corporation shall not take any action with respect to any such 2013 Series B Mortgage Loan that would cause the loss or diminution of benefits receivable as SONYMA Insurance with respect to such 2013 Series B Mortgage Loan. The Corporation shall assign such 2013 Series B Mortgage Loan in default to SONYMA or take such other actions in timely fashion so as to receive the benefits of the SONYMA Insurance and avoid any loss or diminution of benefits receivable as SONYMA Insurance, and shall take any and all action necessary or desirable to ensure that all benefits of SONYMA Insurance are paid to the Corporation or the Trustee, as the case may be, in cash, in accordance with the SONYMA Insurance and any applicable regulations of SONYMA. The foregoing provisions of this Section 5.11(B) shall apply only from and after the date of issuance of SONYMA Insurance with respect to such 2013 Series B Mortgage Loan.

Section 5.11. Certain Amounts Relating to SONYMA Insurance to Constitute Pledged Receipts or Recoveries of Principal. With respect to any 2013 Series B Mortgage Loan insured by SONYMA Insurance, amounts obtained pursuant to such SONYMA Insurance, (i) with respect to scheduled principal and/or interest payments required by such 2013 Series B Mortgage Loan, shall constitute Pledged Receipts, and (ii) other than with respect to scheduled principal and/or interest payments required by such 2013 Series B Mortgage Loan, shall constitute Recoveries of Principal.

Section 5.12. Cash Flow Statements. For so long as any NIBP Series 1 Bonds or any NIBP Series 2 Bonds are outstanding under the NIBP Series 1 Supplemental Resolution or the NIBP Series 2 Supplemental Resolution, respectively, in preparing any Cash Flow Statement required pursuant to the General Resolution, the NIBP Series 1 Bonds and the NIBP Series 2 Bonds shall be reflected as follows: The Corporation shall prepare a cash flow statement (which, in and of itself, shall not constitute a Cash Flow Statement under the General Resolution) using the methodology set forth in Section 7.16 of the General Resolution but applied only to the NIBP Series 1 Bonds and the NIBP Series 2 Bonds. Such cash flow statement shall indicate (i) the extent, if any, to which amounts in the Revenue Account are required to be transferred pursuant to Section 5.5(B) of the NIBP Series 1 Supplemental Resolution and Section 5.5(B) of the NIBP

Series 2 Supplemental Resolution in order to meet the requirements of Section 7.16(B) of the General Resolution (the "NIBP Revenue Deficiency Amount") and (ii) the amount of any shortfall in meeting the test set forth in Section 7.16(A) of the General Resolution (the "NIBP Asset Shortfall Amount"). In preparing any Cash Flow Statement required pursuant to the General Resolution or this Supplemental Resolution, the NIBP Series 1 Bonds and the NIBP Series 2 Bonds shall be reflected by including (i) the NIBP Revenue Deficiency Amount as a part of the principal and interest due or to become due on Bonds Outstanding under the General Resolution for the purposes of the test set forth in Section 7.16(B) of the General Resolution and (ii) the NIBP Asset Shortfall Amount as a component of the aggregate principal amount of and accrued but unpaid interest on Outstanding Bonds for purposes of the test set forth in Section 7.16(A) of the General Resolution.

ARTICLE VI

MISCELLANEOUS

Section 6.1. No Recourse Under Supplemental Resolution or on 2013 Series B-1 Bonds. All covenants, stipulations, promises, agreements and obligations of the Corporation contained in this Supplemental Resolution shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Corporation and not of any member, officer or employee of the Corporation in such person's individual capacity, and no recourse shall be had for the payment of the principal or Redemption Price of or interest on the 2013 Series B-1 Bonds or for any claim based thereon or on this Supplemental Resolution against any member, officer or employee of the Corporation or any natural person executing the 2013 Series B-1 Bonds.

Section 6.2. Effective Date. This Supplemental Resolution shall take effect upon the filing of a certified copy hereof with the Trustee.

EXHIBIT A-1

<u>Project Name</u>	<u>Borough</u>	<u>Amount</u>	<u>Subordinate Lien Position</u>	<u>Mortgage Loan Valuation</u>
1016 Washington Avenue	Bronx	\$16,400,000	No	
Barrier Free Living	Bronx	\$1,125,000	No	
Carmel Apartments	Staten Island	\$9,860,000	No	
Creston Heights	Bronx	\$10,625,000	No	
Longwood Residences	Bronx	\$45,225,000	No	
Mother Arnetta Crawford	Bronx	\$13,250,000	No	
Park West Apartments	Bronx	\$23,000,000	No	
PRC Shakespeare	Bronx	\$36,420,000	No	
Rubin Wolf Residences	Bronx	\$17,000,000	No	
Scheuer Gardens	Bronx	\$11,400,000	No	
Scheuer Plaza	Bronx	\$12,215,000	No	
Webster Commons Building	Bronx	\$8,205,000	No	

EXHIBIT A-2

<u>Project Name</u>	<u>Borough</u>	<u>Amount</u>	<u>Subordinate Lien Position</u>	<u>Mortgage Loan Valuation</u>
Soundview Family	Bronx	\$(24,300,000) \$[6,420,000]	No	

EXHIBIT A-3

<u>Project Name</u>	<u>Borough</u>	<u>Amount</u>	<u>Subordinate Lien Position</u>	<u>Mortgage Loan Valuation</u>
			No	
			No	