
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION

Resolution Amending the
Resolution Authorizing Adoption of
the One Hundred Sixty-Fourth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2012 Series F,
the One Hundred Sixty-Fifth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2012 Series G,
the One Hundred Sixty-Sixth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2012 Series H,
the One Hundred Sixty-Seventh Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2012 Series I,
the One Hundred Sixty-Eighth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2012 Series J,
the One Hundred Sixty-Ninth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2012 Series K and
the One Hundred Seventieth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series A and
Certain Other Matters in Connection Therewith

Adopted _____

Resolution Amending the
Resolution Authorizing Adoption of
the One Hundred Sixty-Fourth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2012 Series F,
the One Hundred Sixty-Fifth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2012 Series G,
the One Hundred Sixty-Sixth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2012 Series H,
the One Hundred Sixty-Seventh Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2012 Series I,
the One Hundred Sixty-Eighth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2012 Series J,
the One Hundred Sixty-Ninth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2012 Series K and
the One Hundred Seventieth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series A and
Certain Other Matters in Connection Therewith

WHEREAS, the New York City Housing Development Corporation (the "Corporation") has adopted the Multi-Family Housing Revenue Bonds Bond Resolution, as amended (the "General Resolution"), authorizing the issuance, from time to time, of its Multi-Family Housing Revenue Bonds for the purpose of providing funds to finance the Corporation Corporate Purposes (as defined in the General Resolution);

WHEREAS, on September 27, 2012, the Corporation adopted a resolution (the "Original Authorizing Resolution") entitled "Resolution Authorizing Adoption of the One Hundred Sixty-Fourth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2012 Series F, the One Hundred Sixty-Fifth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2012 Series G, the One Hundred Sixty-Sixth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2012 Series H, the One Hundred Sixty-Seventh Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2012 Series I, the One Hundred Sixty-Eighth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2012 Series J, the One Hundred Sixty-Ninth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2012 Series K and the One Hundred Seventieth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2013 Series A and Certain Other Matters in Connection Therewith";

WHEREAS, the Original Authorizing Resolution authorizes, among other things, the One Hundred Seventieth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2013 Series A (the "One Hundred Seventieth Supplemental Resolution"; the General Resolution and the One Hundred Seventieth Supplemental Resolution being collectively referred to as the "Resolutions") providing for the issuance of the Multi-Family Housing Revenue Bonds, 2013 Series A (the "2013 Series A Bonds") for the purpose of

providing funds to finance the 2013 Series A Mortgage Loans (as defined in the One Hundred Seventieth Supplemental Resolution) in accordance with the terms of the Resolutions;

WHEREAS, on September 27, 2012, the Corporation adopted the One Hundred Seventieth Supplemental Resolution and authorized and directed the President or any Executive Vice President or Senior Vice President of the Corporation to complete and modify the provisions thereof by determining, among other things, the principal amount of the 2013 Series A Bonds, which may be issued in one or more series of 2013 Series A Bonds, provided that the aggregate principal amount of all series of 2013 Series A Bonds shall not exceed \$45,320,000;

WHEREAS, the Corporation has not, pursuant to Section 2 of the Original Authorizing Resolution, delivered a certified copy of the One Hundred Seventieth Supplemental Resolution to the Trustee (as defined in the General Resolution), which would constitute conclusive evidence of the Corporation's acceptance of the terms of the One Hundred Seventieth Supplemental Resolution; and

WHEREAS, the Corporation deems it desirable to amend the Original Authorizing Resolution in order to authorize the issuance of the 2013 Series A Bonds (i) in one or more series of 2013 Series A Bonds, provided that the aggregate principal amount of all series of 2013 Series A Bonds shall not exceed \$81,500,000, and (ii) for the purpose of refinancing a certain outstanding mortgage loan and retiring certain outstanding obligations of the Corporation (the "2013 Series A Prior Bonds"), in addition to all authority granted by the Original Authorizing Resolution, all in accordance with the terms of the Resolutions;

NOW THEREFORE, BE IT RESOLVED by the Members of the Corporation as follows:

1. Capitalized words and terms used in this resolution that are defined in the Original Authorizing Resolution shall have the same meanings in this resolution as such words and terms are given in the Original Authorizing Resolution.

2. Clause (a)(vii) of Section 1 of the Original Authorizing Resolution is hereby amended to read as follows:

(vii) the principal amount of the 2013 Series A Bonds, which may be issued in one or more series of 2013 Series A Bonds, provided that the aggregate principal amount of all series of 2013 Series A Bonds shall not exceed EIGHTY-ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$81,500,000)

3. Section 17 of the Original Authorizing Resolution is hereby amended to read as follows:

An Authorized Officer of the Corporation is hereby authorized to execute and deliver, in the name of and on behalf of the Corporation, all documents required to be executed and delivered in connection with the retiring of the 2012 Series H Prior Bonds and the 2013 Series A Prior Bonds, including, but not limited to, any amendments, modifications or replacements of any documents previously entered

into in connection with the 2012 Series H Prior Bonds and the 2013 Series A Prior Bonds, with such provisions as such Authorized Officer, after consultation with the General Counsel of the Corporation, shall deem advisable and not contrary to the terms of the General Resolution, the One Hundred Sixty-Sixth Supplemental Resolution, the One Hundred Seventieth Supplemental Resolution, the bond resolutions authorizing the 2012 Series H Prior Bonds, the bond resolutions authorizing the 2013 Series A Prior Bonds, any Bond Purchase Agreements and/or any Private Placement or Direct Sale Bond Purchase Agreements, as applicable. Execution and delivery of said documents shall constitute conclusive evidence of the Corporation's due authorization and approval of said documents.

4. An Authorized Officer of the Corporation is hereby authorized to execute and deliver, in the name and on behalf of the Corporation, all other documents required to be executed and delivered in connection with this resolution, with such provisions as such Authorized Officer, after consultation with the General Counsel of the Corporation, shall deem advisable and not contrary to the terms of this resolution and the Resolutions. Execution and delivery of said documents shall constitute conclusive evidence of the Corporation's due authorization and approval of said documents.

5. This resolution shall take effect immediately.