
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION

Resolution Amending the
Resolution Authorizing Adoption of
the One Hundred Seventy-Seventh Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series B-1,
the One Hundred Seventy-Eighth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series B-2,
the One Hundred Seventy-Ninth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series B-3,
the One Hundred Eightieth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series B-4,
the One Hundred Eighty-First Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series D-1,
the One Hundred Eighty-Second Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series D-2 and
the One Hundred Eighty-Third Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2015 Series A and
Certain Other Matters in Connection Therewith

Adopted _____

Resolution Amending the
Resolution Authorizing Adoption of
the One Hundred Seventy-Seventh Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series B-1,
the One Hundred Seventy-Eighth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series B-2,
the One Hundred Seventy-Ninth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series B-3,
the One Hundred Eightieth Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series B-4,
the One Hundred Eighty-First Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series D-1,
the One Hundred Eighty-Second Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2013 Series D-2 and
the One Hundred Eighty-Third Supplemental Resolution Authorizing the Issuance of
Multi-Family Housing Revenue Bonds, 2015 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 June 12, 2013, the Corporation adopted a resolution (the "Original Authorizing Resolution") entitled "Resolution Authorizing Adoption of the One Hundred Seventy-Seventh Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2013 Series B-1, the One Hundred Seventy-Eighth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2013 Series B-2, the One Hundred Seventy-Ninth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2013 Series B-3, the One Hundred Eightieth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2013 Series B-4, the One Hundred Eighty-First Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2013 Series D-1, the One Hundred Eighty-Second Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2013 Series D-2 and the One Hundred Eighty-Third Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2015 Series A and Certain Other Matters in Connection Therewith";

WHEREAS, the Original Authorizing Resolution authorizes, among other things, the One Hundred Eighty-Third Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2015 Series A (the "One Hundred Eighty-Third Supplemental Resolution"; the General Resolution and the One Hundred Eighty-Third Supplemental Resolution being collectively referred to as the "Resolutions") providing for the issuance of the Multi-Family Housing Revenue Bonds, 2015 Series A (the "2015 Series A Bonds") for the

purpose of providing funds to finance the 2015 Series A Mortgage Loans (as defined in the One Hundred Eighty-Third Supplemental Resolution) in accordance with the terms of the Resolutions;

WHEREAS, on June 12, 2013, the Corporation adopted the One Hundred Eighty-Third 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 2015 Series A Bonds, which may be issued in one or more series of 2015 Series A Bonds, provided that the aggregate principal amount of all series of 2015 Series A Bonds shall not exceed \$54,245,000;

WHEREAS, the Corporation has not, pursuant to Section 2 of the Original Authorizing Resolution, delivered a certified copy of the One Hundred Eighty-Third 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 Eighty-Third Supplemental Resolution; and

WHEREAS, the Corporation deems it desirable to amend the Original Authorizing Resolution in order to authorize the issuance of the 2015 Series A Bonds, which may be issued in one or more series of 2015 Series A Bonds, in an aggregate principal amount greater than originally authorized, in addition to all authority granted by the Original Authorizing Resolution, including, but not limited to, the authority to change the Series designation of the 2015 Series A Bonds to 2015 Series F, 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 2015 Series A Bonds, which may be issued in one or more series of 2015 Series A Bonds, provided that the aggregate principal amount of all series of 2015 Series A Bonds shall not exceed SIXTY MILLION DOLLARS (\$60,000,000)

3. 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.

4. This resolution shall take effect immediately.