

HFA08AOA

TYPE OF RECORD:	PERMANENT
CATEGORY OF RECORD:	CONTRACT (GRANT AGREEMENT AND CO-SPONSORSHIP AGREEMENT)
NAME OF CONTRACTOR:	THE COLORADO HOUSING AND FINANCE AUTHORITY
SUBJECT/PROJECT:	ALLOCATION OF PRIVATE ACTIVITY BONDS
CITY DEPARTMENT:	ADMINISTRATION
YEAR:	2008
EXPIRATION DATE:	12/31/2008
DESTRUCTION DATE:	01/01/2016



financing the places where
people live and work

**NOTIFICATION OF ASSIGNMENTS OF
PRIVATE ACTIVITY BOND CEILING**

September 12, 2008

VIA HAND DELIVERY

Ms. Ann Watts
Colorado Department of Local Affairs
1313 Sherman Street, Room 518
Denver, Colorado 80203

1981 Blake Street
Denver, Colorado 80202

Dear Ms. Watts:

Pursuant to Section 24-32-1706(2) of the Colorado Private Activity Bond Ceiling Allocation Act, the Colorado Housing and Finance Authority ("Authority") and the City of Grand Junction ("City") hereby notify you of the City's assignment to the Authority of \$2,194,318 of its 2008 allocation of the State's private activity bond ceiling.

Enclosed for your records is a copy of the executed Assignment of Allocation (the "Assignment"). The Assignment includes the City's representation that it received no monetary consideration for the assignment and its consent to the Authority's allocation of all or any portion of the assigned amount to a project with a carryforward purpose.

Very truly yours,

Charles L. Borgman
General Counsel

cc: Jodi Romero, Finance Director, City of Grand Junction
Stephanie Tuin, City Clerk, City of Grand Junction
Stanley M. Raine, Esq., Sherman & Howard, L.L.C.

Enclosures

Colorado Housing and Finance Authority

303.297.chfa (2432)

800.877.chfa (2432)
toll free

303.297.7305
tdd

www.chfainfo.com

ASSIGNMENT OF ALLOCATION

This Assignment of Allocation (the "Assignment"), dated this 3rd day of September, is between the **City of Grand Junction** (the "Assignor") and the Colorado Housing and Finance Authority (the "Assignee").

WITNESSETH:

WHEREAS, the Assignor and the Assignee are authorized and empowered under the laws of the State of Colorado (the "State") to issue revenue bonds for the purpose of providing single-family mortgage loans to low- and moderate-income persons and families; and

WHEREAS, per Resolution No. 121-08, the **City Council** of the Assignor has determined to assign to the Assignee \$2,194,318 of its 2008 Allocation, and the Assignee has agreed to accept such assignment, which is to be evidenced by this Assignment.

NOW, THEREFORE, in consideration of the premises and the mutual promises hereinafter set forth, the parties hereto agree as follows:

1. The Assignor hereby assigns to the Assignee \$2,194,318 of its 2008 Allocation, subject to the terms and conditions contained herein. The Assignor represents that it has received no monetary consideration for said assignment.
2. The Assignee hereby accepts the assignment to it by the Assignor of \$2,194,318 of Assignor's 2008 Allocation, subject to the terms and conditions contained herein. The Assignee agrees to use its best efforts to issue and sell Revenue Bonds, in one or more series, and to make proceeds of such Revenue Bonds available from time to time during the period of two (2) years from the date of this Assignment for the purchase of mortgage loans in at least the aggregate amount of \$2,194,318 to finance multi-family rental housing projects located in the **City of Grand Junction**. Unless otherwise agreed to in writing, the mortgage loans will be subject to all applicable current requirements of Assignee's mortgage revenue bond program, including Assignee's income and purchase price limits.
3. The Assignor hereby consents to the election by the Assignee, if the Assignee in its discretion so decides, to treat all or any portion of the assignment set forth herein as an allocation for a project with a carryforward purpose.
4. The Assignor and Assignee each agree that it will take such further action and adopt such further proceedings as may be required to implement the terms of this Assignment.

5. Nothing contained in this Assignment shall obligate the Assignee to finance any particular multiple family rental housing project located in the **City of Grand Junction**.

6. This Assignment is effective upon execution and is irrevocable.

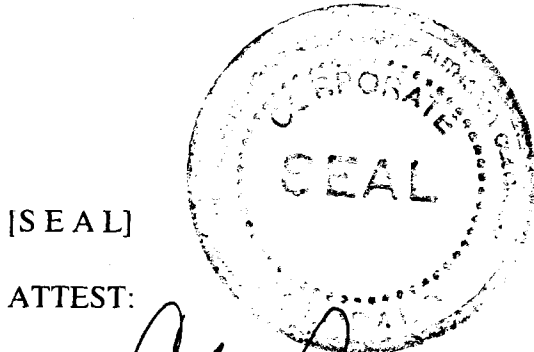
IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment on the date first written above.



ATTEST:

Stephanie Tein
City Clerk

CITY OF GRAND JUNCTION
By: [Signature]
Title: Laurie M. Kadrich
City Manager



ATTEST:

By: [Signature]
Assistant Secretary

**COLORADO HOUSING AND FINANCE
AUTHORITY**
By: [Signature]
Executive Director