

## ASSIGNMENT OF ALLOCATION

This Assignment of Allocation (the "Assignment"), dated this 1<sup>st</sup> day of September, 2009, 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. 72-09, the City Council of the Assignor has determined to assign to the Assignee \$2,414,790 of its 2009 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 \$2,414,790 of its 2009 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 \$2,414,790 of Assignor's 2009 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 \$2,414,790 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.

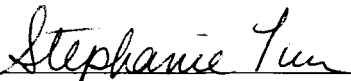
6. This Assignment is effective upon execution and is irrevocable.

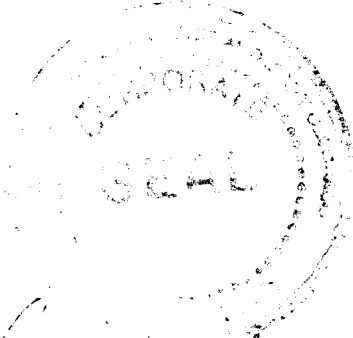
IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment on the date first written above.



**CITY OF GRAND JUNCTION**

By:   
Laurie M. Kadrich  
Title: City Manager


  
City Clerk



**COLORADO HOUSING AND FINANCE  
AUTHORITY**

[SEAL]

ATTEST:

By:   
Assistant Secretary

By:   
Executive Director