

ASSIGNMENT OF ALLOCATION

THIS ASSIGNMENT OF ALLOCATION (the “Assignment”), dated as of the 1st day of January 2015, is by and between the **CITY AND COUNTY OF DENVER, COLORADO** (the “Assignor”) and the **HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER** (the “Assignee”);

WITNESSETH:

WHEREAS, the Internal Revenue Code of 1986, as amended (the “Code”), restricts the amount of tax-exempt bonds (“Private Activity Bonds”) which may be issued in the State of Colorado (the “State”) to finance the private activity projects that qualify under the Code and for certain other purposes (the “State Ceiling”); and

WHEREAS, pursuant to the Code, the Colorado General Assembly adopted the Colorado Private Activity Bond Ceiling Allocation Act, Part 17 of Article 32 of Title 24, Colorado Revised Statutes, as amended (the “Allocation Act”), providing for the allocation of the State Ceiling among the Assignor and other governmental units in the State, and further providing for the assignment of allocations from the Assignor to other governmental units, including the Assignee; and

WHEREAS, pursuant to the Allocation Act, the Assignor has an allocation of the 2015 State Ceiling for the issuance of a specified amount of Private Activity Bonds (the “2015 Allocation”); and

WHEREAS, the Assignor has determined that a portion of the 2015 Allocation can be utilized most efficiently by assigning it to the Assignee to issue Private Activity Bonds for the purpose of financing the final phase of the redevelopment of rental housing at the HOPE VI Mariposa redevelopment site (the “Project”), and the Assignee has expressed its willingness to issue the Revenue Bonds utilizing a portion of the 2015 Allocation; and

WHEREAS, the City Council of the Assignor has determined to assign to the Assignee \$7,500,000 of its 2015 Allocation (the “Assigned 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 the Assigned 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 the Assigned Allocation, subject to the terms and conditions contained herein. The Assignee agrees to use its best efforts to issue and sell the Private Activity Bonds, in one or more series, and to develop and implement the Project.

3. The Assignor hereby consents to the election by the Assignee, if the Assignee in its discretion so decides, to treat the amounts assigned hereunder as an allocation for a project with

a carryforward purpose, thus avoiding reversion of the amounts assigned hereunder to the statewide balance under the Allocation Act. The Assignee shall be responsible to file any documents required under the Allocation Act and to file IRS Form 8328 with respect to the amounts assigned hereunder.

4. The Assignor and Assignee each agree that they will take such further actions and adopt such further proceedings as may be required to implement the terms of this Assignment.

5. Electronic Signatures and Electronic Records: Assignee consents to the use of electronic signatures by the City. The Assignment, and any other documents requiring a signature hereunder, may be signed electronically by the City in the manner specified by the City. The parties agree not to deny the legal effect or enforceability of the Assignment solely because it is in electronic form or because an electronic record was used in its formation. The parties agree not to object to the admissibility of the Assignment in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

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

[SIGNATURE PAGES TO FOLLOW]

Contract Control No.:

Contractor Name: Housing Authority of The City And County Of Denver

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of

SEAL

CITY AND COUNTY OF DENVER,

ATTEST:

By _____
Mayor

By _____
Clerk and Recorder, ex-officio
Clerk of the City and County of
Denver

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

D. SCOTT MARTINEZ, attorney for the
City and County of Denver

By: _____
Finance

By: _____

By: _____
Auditor

Contract Control No.:

Contractor Name: Housing Authority of The City And County Of Denver

**HOUSING AUTHORITY OF THE CITY AND
COUNTY OF DENVER**

By: 
Name: Ismael Guerrero
Title: Executive Director