

RESOLUTION NO. 1831

A RESOLUTION AUTHORIZING THE DELEGATION TO THE CITY AND COUNTY OF DENVER, COLORADO OF THE AUTHORITY OF THE CITY OF GOLDEN, COLORADO, WITH RESPECT TO THE ISSUANCE OF SINGLE FAMILY HOME MORTGAGE REVENUE BONDS (THE "BONDS") TO FINANCE RESIDENTIAL HOUSING FACILITIES FOR LOW- AND MIDDLE-INCOME PERSONS AND FAMILIES WITHIN THE CITY AND CERTAIN OTHER CITIES AND COUNTIES IN THE STATE OF COLORADO; APPROVING SUCH BONDS AND SUCH SINGLE FAMILY MORTGAGE LOAN PROGRAM; AND AUTHORIZING THE EXECUTION AND DELIVERY OF A DELEGATION AND PARTICIPATION AGREEMENT AND OTHER DOCUMENTS IN CONNECTION THEREWITH

WHEREAS, the City of Golden, Colorado (the "City"), and the City and County of Denver, Colorado (the "Issuer"), are each authorized by the County and Municipality Development Revenue Bond Act, constituting article 3 of title 29, Colorado Revised Statutes, as amended (the "Act"), to finance projects as defined in the Act, including residential housing facilities for low- and middle-income persons and families; and

WHEREAS, Section 29-3-104(2) of the Act provides that a county or municipality may delegate by resolution or ordinance, as the case may be, to any other county or municipality the authority to act on its behalf in the financing of projects under the Act and that any such delegation may be general or limited in scope and time, and may be irrevocable for the term or terms of any financing agreement or bond issue, all as provided in such resolution or ordinance; and

WHEREAS, the Issuer proposes to issue single family home mortgage revenue bonds pursuant to the Act and its home rule charter (the "Bonds") to finance residential housing facilities for low- and middle-income persons and families within the City and other cities and counties in the State (the "Single Family Mortgage Loan Program"); and

WHEREAS, the City desires to delegate to the Issuer the authority of the City to finance and otherwise take action and exercise power under the Act on behalf of the City with respect to the Single Family Mortgage Loan Program within the City; and

WHEREAS, it is necessary to evidence such delegation by the execution and delivery by the City of a Delegation and Participation Agreement (the "Delegation and Participation Agreement"), by and between the City and the Issuer in substantially the form presented at this meeting.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. In order to facilitate the origination of single family mortgage loans within the boundaries of the City as part of the Single Family Mortgage Loan Program, the City hereby (a) delegates to the Issuer the authority of the City to finance and otherwise take action and exercise power under the Act on behalf of the City with respect to the Single Family Mortgage Loan Program within the City and

(b) approves, authorizes and directs the Mayor of the City to sign and deliver and the City Clerk to attest and deliver, the Delegation and Participation Agreement in substantially the form presented at this meeting. A copy of the proposed Delegation and Participation Agreement is on file in the office of the City Clerk and is available for inspection by the public.

Section 2. The Council hereby approves the Bonds and the Single Family Mortgage Loan Program for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended.

Section 3. The Mayor of the City is hereby authorized and directed to execute and deliver and the City Clerk is hereby authorized and directed to attest and deliver such other agreements and certificates and to take such other actions as may be necessary or convenient to carry out and give effect to the Delegation and Participation Agreement and this Resolution, including any agreement or certificate approving the Bonds or the Single Family Mortgage Loan Program for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended.

Section 4. Nothing contained in this Resolution or the Delegation and Participation Agreement shall constitute a debt, indebtedness or multiple-fiscal year direct or indirect debt or other financial obligation of the City within the meaning of the Constitution or statutes of the State or the home rule charter of any political subdivision thereof, nor give rise to a pecuniary liability of the City or a charge against its general credit or taxing powers.

Section 5. The participation of the City in the Single Family Mortgage Loan Program is contingent upon the issuance of the Bonds for the Single Family Mortgage Loan Program. In the event the Bonds are not issued for the Single Family Mortgage Loan Program, this Resolution, the Delegation and Participation Agreement, and all duties, obligations and rights of the City under this Resolution and the Delegation and Participation Agreement shall terminate immediately.

Section 6. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 7. This Resolution shall be in full force and effect upon its passage and approval.

Adopted this 14th day of February, 2008.



A handwritten signature in black ink, appearing to read "Susan M. Brooks", is written over a horizontal line.

Susan M. Brooks, MMC
City Clerk

A handwritten signature in black ink, appearing to read "Jacob Smith", is written over a horizontal line.
Jacob Smith
Mayor

APPROVED AS TO FORM:



David S. Williamson
Acting City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a rescheduled regular meeting thereof held on the 14th day of February, A.D., 2008.



ATTEST:



Susan M. Brooks, City Clerk of the City of
Golden, Colorado

CERTIFICATE OF THE CITY OF THE CITY OF GOLDEN, COLORADO

Relating to:

City and County of Denver, Colorado
(Metro Mayors Caucus)
Single Family Home Mortgage Revenue Bonds

The undersigned Mayor and City Clerk of the City of the City of Golden, Colorado (the "City") hereby certify that:

1. **Resolution.** Attached hereto as Exhibit A is a true and correct copy of a Resolution of the City Council of the City (the "Council") that was adopted by the Council in accordance with applicable law on the date indicated therein (the "Resolution"). All meetings of the Council at which action relating to the Resolution was taken were properly noticed in the manner and at the times required by law, were open at all times to the general public and were attended by a quorum of the Council. The Resolution has been signed, attested, sealed and made a permanent part of the records of the Council in accordance with applicable law; is in full force and effect; and has not been amended, modified or repealed since its adoption.

2. **Delegation and Participation Agreement.** Attached hereto as Exhibit B is a true and correct copy of a Delegation and Participation Agreement, dated as of the date indicated therein (the "Delegation and Participation Agreement"), by and between the City and the City and County of Denver, Colorado (the "Issuer"). The Delegation and Participation Agreement has been duly authorized, executed and delivered by the City and, upon due authorization, execution and delivery by the Issuer, will constitute a valid and binding obligation of the parties, enforceable against the parties in accordance with its terms.

3. **Approval of Bonds and Project.** A public hearing on behalf of the Council, the City and the Issuer was held in the office of the Department of Revenue for the City and County of Denver, Colorado. At such public hearing, all interested persons were given an opportunity to express their views, both orally and in writing, on the proposed issuance of the Bonds and the location and nature of the Single Family Mortgage Loan Program. The Council and the Mayor have received a report of the hearing. The undersigned Mayor of the City, as the chief elected executive official of the City acting as such after such public hearing, hereby approves the Bonds and the Single Family Mortgage Loan Program, which approval is intended to comply with the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended.

IN WITNESS WHEREOF, we have hereunto set our hands this 14th day of February, 2008.



By Jacob Smith
Jacob Smith
Mayor

By Susan M. Brooks
Susan M. Brooks, MMC
City Clerk

EXHIBIT A

RESOLUTION NO. 1831

A RESOLUTION AUTHORIZING THE DELEGATION TO THE CITY AND COUNTY OF DENVER, COLORADO OF THE AUTHORITY OF THE CITY OF GOLDEN, COLORADO, WITH RESPECT TO THE ISSUANCE OF SINGLE FAMILY HOME MORTGAGE REVENUE BONDS (THE "BONDS") TO FINANCE RESIDENTIAL HOUSING FACILITIES FOR LOW- AND MIDDLE-INCOME PERSONS AND FAMILIES WITHIN THE CITY AND CERTAIN OTHER CITIES AND COUNTIES IN THE STATE OF COLORADO; APPROVING SUCH BONDS AND SUCH SINGLE FAMILY MORTGAGE LOAN PROGRAM; AND AUTHORIZING THE EXECUTION AND DELIVERY OF A DELEGATION AND PARTICIPATION AGREEMENT AND OTHER DOCUMENTS IN CONNECTION THEREWITH

WHEREAS, the City of Golden, Colorado (the "City"), and the City and County of Denver, Colorado (the "Issuer"), are each authorized by the County and Municipality Development Revenue Bond Act, constituting article 3 of title 29, Colorado Revised Statutes, as amended (the "Act"), to finance projects as defined in the Act, including residential housing facilities for low- and middle-income persons and families; and

WHEREAS, Section 29-3-104(2) of the Act provides that a county or municipality may delegate by resolution or ordinance, as the case may be, to any other county or municipality the authority to act on its behalf in the financing of projects under the Act and that any such delegation may be general or limited in scope and time, and may be irrevocable for the term or terms of any financing agreement or bond issue, all as provided in such resolution or ordinance; and

WHEREAS, the Issuer proposes to issue single family home mortgage revenue bonds pursuant to the Act and its home rule charter (the "Bonds") to finance residential housing facilities for low- and middle-income persons and families within the City and other cities and counties in the State (the "Single Family Mortgage Loan Program"); and

WHEREAS, the City desires to delegate to the Issuer the authority of the City to finance and otherwise take action and exercise power under the Act on behalf of the City with respect to the Single Family Mortgage Loan Program within the City; and

WHEREAS, it is necessary to evidence such delegation by the execution and delivery by the City of a Delegation and Participation Agreement (the "Delegation and Participation Agreement"), by and between the City and the Issuer in substantially the form presented at this meeting.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. In order to facilitate the origination of single family mortgage loans within the boundaries of the City as part of the Single Family Mortgage Loan Program, the City hereby (a) delegates to the Issuer the authority of the City to finance and otherwise take action and exercise power under the Act on behalf of the City with respect to the Single Family Mortgage Loan Program within the City and

(b) approves, authorizes and directs the Mayor of the City to sign and deliver and the City Clerk to attest and deliver, the Delegation and Participation Agreement in substantially the form presented at this meeting. A copy of the proposed Delegation and Participation Agreement is on file in the office of the City Clerk and is available for inspection by the public.

Section 2. The Council hereby approves the Bonds and the Single Family Mortgage Loan Program for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended.

Section 3. The Mayor of the City is hereby authorized and directed to execute and deliver and the City Clerk is hereby authorized and directed to attest and deliver such other agreements and certificates and to take such other actions as may be necessary or convenient to carry out and give effect to the Delegation and Participation Agreement and this Resolution, including any agreement or certificate approving the Bonds or the Single Family Mortgage Loan Program for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended.

Section 4. Nothing contained in this Resolution or the Delegation and Participation Agreement shall constitute a debt, indebtedness or multiple-fiscal year direct or indirect debt or other financial obligation of the City within the meaning of the Constitution or statutes of the State or the home rule charter of any political subdivision thereof, nor give rise to a pecuniary liability of the City or a charge against its general credit or taxing powers.

Section 5. The participation of the City in the Single Family Mortgage Loan Program is contingent upon the issuance of the Bonds for the Single Family Mortgage Loan Program. In the event the Bonds are not issued for the Single Family Mortgage Loan Program, this Resolution, the Delegation and Participation Agreement, and all duties, obligations and rights of the City under this Resolution and the Delegation and Participation Agreement shall terminate immediately.

Section 6. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

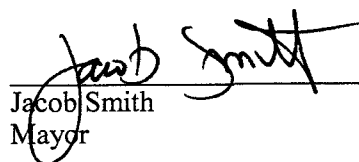
Section 7. This Resolution shall be in full force and effect upon its passage and approval.

Adopted this 14th day of February, 2008.





Susan M. Brooks, MMC
City Clerk



Jacob Smith
Mayor

APPROVED AS TO FORM:

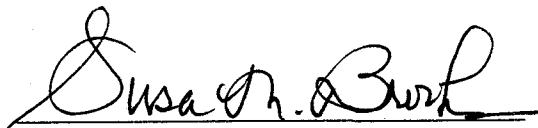


David S. Williamson
Acting City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a rescheduled regular meeting thereof held on the 14th day of February, A.D., 2008.



ATTEST:



Susan M. Brooks, City Clerk of the City of
Golden, Colorado

EXHIBIT B

DELEGATION AND PARTICIPATION AGREEMENT

This DELEGATION AND PARTICIPATION AGREEMENT (this "Delegation and Participation Agreement") is by and between the CITY OF [CITY], COLORADO, a municipal corporation and a political subdivision of the State of Colorado (the "City"), and the CITY AND COUNTY OF DENVER, COLORADO, a home rule city, a political subdivision and a municipal corporation of the State of Colorado (the "Issuer").

RECITALS:

WHEREAS, the City and the Issuer are each authorized by the County and Municipality Development Revenue Bond Act, constituting article 3 of title 29, Colorado Revised Statutes, as amended (the "Act"), to finance projects as defined in the Act, including residential housing facilities for low- and middle-income persons and families; and

WHEREAS, Section 29-3-104(2) of the Act provides that a county or municipality may delegate by resolution or ordinance, as the case may be, to any other county or municipality authority to act on its behalf in the financing of projects under the Act and that any such delegation may be general or limited in scope and time and may be irrevocable for the term or terms of any financing agreement or bond issue, all as provided in such resolution or ordinance; and

WHEREAS, the Issuer proposes to issue single family home mortgage revenue bonds pursuant to the Act and its home rule charter (the "Bonds") to finance residential housing facilities for low- and middle-income persons and families within the City and other cities and counties in the State (the "Single Family Mortgage Loan Program"); and

WHEREAS, the City wishes to participate in the Single Family Mortgage Loan Program; and

WHEREAS, the City desires to delegate to the Issuer the authority of the City to finance and otherwise take action and exercise power under the Act on behalf of the City with respect to the Single Family Mortgage Loan Program within the City;

NOW THEREFORE, in consideration of the mutual covenants and undertakings set forth herein, the City and the Issuer hereby agree as follows:

Section 1. The City hereby delegates to the Issuer the authority of the City to finance and otherwise take action and exercise power under the Act on behalf of the City with respect to the Single Family Mortgage Loan Program within the City.

Section 2. The Issuer hereby accepts the delegation of authority from the City pursuant to Section 1 hereof and agrees to abide by each of the terms and conditions of this Delegation and Participation Agreement in connection with the use of such delegation. The Issuer agrees to make available to the City a portion of the proceeds of the Bonds for the origination of home mortgages within the City's boundaries.

Section 3. The participation of the City in the Single Family Mortgage Loan Program, and all undertakings, obligations, duties and rights of the City and the Issuer under this Delegation and Participation Agreement, are contingent upon the issuance of the Bonds for the Single Family Mortgage Loan Program.

Section 4. In the event that the Bonds are not issued for use in the Single Family Mortgage Loan Program, this Delegation and Participation Agreement, and all duties, obligations and rights of the Issuer and the City hereunder, shall terminate. If the Bonds are not issued for use in the Single Family Mortgage Loan Program, the City agrees to hold the Issuer harmless for any costs or any other liabilities incurred by the City with respect to the adoption and approval of this Delegation and Participation Agreement, the Resolution of the City adopted with respect to the Single Family Mortgage Loan Program, or any other City actions related thereto.

IN WITNESS WHEREOF, the City and the Issuer have caused this Delegation and Participation Agreement to be executed to be effective as of February 4, 2008.



CITY OF GOLDEN, COLORADO

By Jacob Smith
Jacob Smith
Mayor

Attest:

By Susan M. Brooks
Susan M. Brooks, MMC
City Clerk

[SEAL]

CITY AND COUNTY OF DENVER,
COLORADO, as Issuer

By _____
Mayor

Attest:

By _____
Clerk and Recorder

Approved as to form:

By _____
Assistant City Attorney

Countersigned:

By _____
Auditor

EXHIBIT B

DELEGATION AND PARTICIPATION AGREEMENT

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WHEREAS, the City wishes to participate in the Single Family Mortgage Loan Program; and

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Section 3. The participation of the City in the Single Family Mortgage Loan Program, and all undertakings, obligations, duties and rights of the City and the Issuer under this Delegation and Participation Agreement, are contingent upon the issuance of the Bonds for the Single Family Mortgage Loan Program.

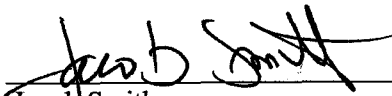
Section 4. In the event that the Bonds are not issued for use in the Single Family Mortgage Loan Program, this Delegation and Participation Agreement, and all duties, obligations and rights of the Issuer and the City hereunder, shall terminate. If the Bonds are not issued for use in the Single Family Mortgage Loan Program, the City agrees to hold the Issuer harmless for any costs or any other liabilities incurred by the City with respect to the adoption and approval of this Delegation and Participation Agreement, the Resolution of the City adopted with respect to the Single Family Mortgage Loan Program, or any other City actions related thereto.

IN WITNESS WHEREOF, the City and the Issuer have caused this Delegation and Participation Agreement to be executed to be effective as of February 14, 2008.




CITY OF GOLDEN, COLORADO

By



Jacob Smith
Mayor

Attest:

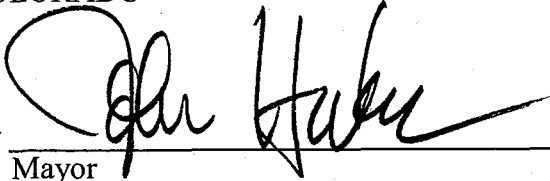
By 

Susan M. Brooks, MMC
City Clerk

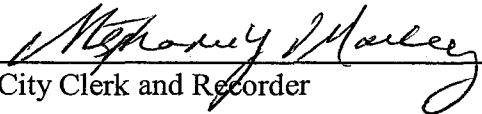
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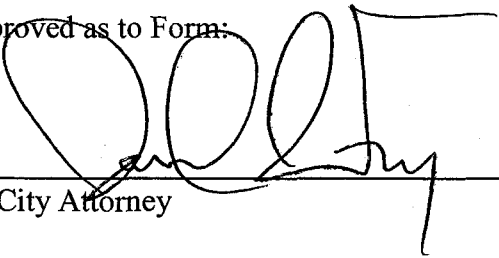
CITY AND COUNTY OF DENVER,
COLORADO

By 
Mayor


Attest:


By 
City Clerk and Recorder

Approved as to Form:

By 
City Attorney

Countersigned:

By 
Manager of Finance

By 
Auditor

[Signature Page to Delegation and Participation Agreement]