

NEW YORK CITY HOUSING DEVELOPMENT CORPORATION

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Supplemental Resolution to the  
Amended and Restated  
Multi-Family Mortgage Revenue Bonds  
(101 Avenue D Apartments)  
Bond Resolution

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Adopted October 29, 2020

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**TABLE OF CONTENTS**

Page

ARTICLE I

DEFINITIONS AND AUTHORITY

Section 1.1.	Short Title .....	2
Section 1.2.	Definitions.....	2
Section 1.3.	Authority.....	3

ARTICLE II

AMENDMENTS

Section 2.1.	Legend.....	3
Section 2.2.	Amendments. ....	3

ARTICLE III

MISCELLANEOUS

Section 3.1.	Effective Date .....	3
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WHEREAS, on April 8, 2010, the New York City Housing Development Corporation (the “Corporation”) adopted the Multi-Family Mortgage Revenue Bonds (101 Avenue D Apartments) Bond Resolution (the “Original Resolution”) authorizing the issuance, from time to time, of its Multi-Family Mortgage Revenue Bonds (101 Avenue D Apartments) for the purpose of providing funds to finance a portion of the Project (as defined in the Resolution) and to pay certain costs related thereto;

WHEREAS, the Corporation, on June 3, 2010, issued its Multi-Family Mortgage Revenue Bonds (101 Avenue D Apartments), 2010 Series A (the “2010 Series A Bonds”) pursuant to the Original Resolution;

WHEREAS, on June 1, 2016, the Corporation adopted the Amended and Restated Multi-Family Mortgage Revenue Bonds (101 Avenue D Apartments) Bond Resolution (the “Resolution”) for the purpose of amending certain provisions of the Original Resolution in connection with the remarketing of the 2010 Series A Bonds, and restating the Original Resolution as so amended; and

WHEREAS, the Corporation proposes to adopt this Supplemental Resolution to the Amended and Restated Multi-Family Mortgage Revenue Bonds (101 Avenue D Apartments) Bond Resolution for the purpose of amending certain provisions of the Resolution;

NOW THEREFORE, BE IT RESOLVED by the Members of the NEW YORK CITY HOUSING DEVELOPMENT CORPORATION (the “Corporation”) as follows:

ARTICLE I

DEFINITIONS AND AUTHORITY

Section 1.1. Short Title. This resolution may hereafter be cited by the Corporation and is herein referred to as the “Supplemental Resolution to the Amended and Restated Multi-Family Mortgage Revenue Bonds (101 Avenue D Apartments) Bond Resolution”.

Section 1.2. Definitions. (A) All terms which are defined in Section 1.2 of the Resolution have the same meanings, respectively, in this Supplemental Resolution to the

Amended and Restated Multi-Family Mortgage Revenue Bonds (101 Avenue D Apartments) Bond Resolution as such terms are given in said Section 1.2.

(B) In addition, as used in this Supplemental Resolution to the Amended and Restated Multi-Family Mortgage Revenue Bonds (101 Avenue D Apartments) Bond Resolution:

“Supplemental Resolution” means this Supplemental Resolution to the Amended and Restated Multi-Family Mortgage Revenue Bonds (101 Avenue D Apartments) Bond Resolution.

Section 1.3. Authority. This Supplemental Resolution is adopted pursuant to the provisions of the Act and the Resolution and constitutes a Supplemental Resolution thereunder.

## ARTICLE II

### AMENDMENTS

Section 2.1. Legend. Language added to the Resolution pursuant to this Article II appears double-underlined and in bold face (**example**).

Section 2.2. Amendments. The definition of “Spread” in Section 401(B) of Appendix A to the Resolution is hereby amended to read as follows:

“Spread” shall mean the percentage per annum determined by an Authorized Officer of the Corporation on the applicable Interest Method Change Date and set forth in a Certificate delivered to the Trustee on such Interest Method Change Date that would cause the LIBOR Index Rate, the MMD Index Rate or the SIFMA Index Rate, as applicable, to equal the lowest interest rate, not exceeding the Maximum Rate, which would result as nearly as practicable in the market price for the 2010 Bonds as of the date of determination of the LIBOR Index Rate, the MMD Index Rate or the SIFMA Index Rate, as applicable, and under prevailing market conditions, being one hundred percent (100%) of the principal amount thereof; provided, however, that during the Index Rate Period commencing on the Initial Remarketing Date, the Spread shall be **(i) to but excluding [November 2, 2020], 1.45% per annum and (ii) from and including [November 2, 2020], 1.31% per annum.**

## ARTICLE III

### MISCELLANEOUS

Section 3.1. Effective Date. This Supplemental Resolution shall take effect on [November 2, 2020] upon the filing of a certified copy hereof with the Trustee.