

COMMUNITY INVESTMENT PROGRAM AUTHORIZATION APPLICATION



Email completed application to traders@fhlbatl.com
Please print or type

1. CONTACT INFORMATION

Member Name: _____ Account Number: _____
Contact Name: _____ Contact Title: _____
Mailing Address: _____
City: _____ State: _____ Zip: _____
Phone: _____ Fax: _____ Email: _____

2. PROJECT INFORMATION

Amount of CIP Advance Authorization Requested: _____
Project Description: _____
Loan Amount: _____ (must be equal to or greater than amount of the CIP advance requested)
Minimum Term of Loans: _____ months (maximum term of the CIP advance)
Project Location (attach additional sheets, if necessary):
City: _____ County: _____ State: _____

Check one: Urban area Rural area

Check all that describe this project:

- | | |
|---------------------------------------|--|
| <input type="checkbox"/> Acquisition | <input type="checkbox"/> AHP project (project # _____) |
| <input type="checkbox"/> Construction | <input type="checkbox"/> Rehabilitation |
| <input type="checkbox"/> Refinancing | <input type="checkbox"/> USDA-rural development funding or guarantee |
| <input type="checkbox"/> Mixed use | <input type="checkbox"/> Predevelopment financing |

Check all that describe the beneficiaries of this project (optional):

- | | | |
|---|-----------------------------------|---|
| <input type="checkbox"/> Physically handicapped | <input type="checkbox"/> Homeless | <input type="checkbox"/> Persons with AIDS |
| <input type="checkbox"/> Mentally handicapped | <input type="checkbox"/> Elderly | <input type="checkbox"/> Victims of domestic violence |
| <input type="checkbox"/> Other _____ | | |

¹Capitalized terms in this application shall have the meanings set forth in Exhibit A unless otherwise defined herein.

3. CIP ELIGIBLE PROJECTS

The project funded by the undersigned member with the CIP advance must serve families with incomes at or below the targeted income level and meet at least one of the following criteria: (check all that apply and enter the projected total units)

Projected Units

- a. _____ Single-family Owner-occupied Housing
- b. _____ Multifamily Owner-occupied Housing (e.g., condominiums, cooperatives)
- c. _____ Rental Housing (single-family or multifamily)

Rent Schedule:

	No.	Monthly Rent
Efficiency		
1 Bedroom		
2 Bedroom		
3 Bedroom		
4 Bedroom		
Total #:		

- d. Manufactured Housing Parks
Provide Census Tract or Block Numbering Area (BNA) _____

4. USE OF FUNDS

The member must use the proceeds from the CIP advance to provide financing for CIP eligible projects. For purposes of this application, provide financing means any one of the following (check all that apply):

- a. Originating loans for CIP eligible projects
- b. Making loans to entities that, in turn, make loans for CIP eligible projects
- c. Purchasing a participation interest, or providing financing to participate, in a loan consortium for CIP eligible projects
- d. Purchasing mortgage revenue bonds or mortgage-backed securities, where all of the loans financed by such bonds and all of the loans backing such securities, respectively, are for CIP eligible projects (attach copy of prospectus)
- e. Creating or maintaining a secondary market for loans, where all such loans are mortgage loans for CIP eligible projects
- f. Purchasing low-income housing tax credits

For the financing transactions described in c, d, e, and f of this Section 4, the Bank may require additional information from the member prior to considering this application, and any such information provided by the member will be deemed to be incorporated into, and made a part of, this application.

5. EXHIBITS

The member acknowledges and agrees that (i) Exhibit A – Definitions; (ii) Exhibit B - Conditions of CIP Authorization Application; and (iii) Exhibit C – CIP Advance Certification are attached to this application and made a part of this application in the same manner and with the same effect as if each exhibit were set forth in full herein.

6. SIGNATURE

The member has caused this application to be duly executed by its authorized officer and agrees to the terms and conditions contained herein.

Authorized Signature of Member

Typed Name

Title

Date Signed

Please call 800.536.9650, option 2 for assistance.

Submit via email to traders@fhlbatl.com or fax completed application to 404.888.1140

For FHLBank Atlanta use only

I have reviewed this CIP authorization application and recommend approval.

Reviewer:

CSS (pass/fail) _____ Name: _____ Date: _____

Approver:

CSS (pass/fail) _____ Name: _____ Date: _____

EXHIBIT A

Definitions: As used herein, the following terms shall have the following meanings:

AHP – the Bank’s Affordable Housing Program.

AMI – the median income for the area as determined from information sources identified by the Bank.

Application – this CIP Authorization Application.

CIP – the Bank’s Community Investment Program.

CIP Eligible Projects – projects or activities that involve the purchase, construction, rehabilitation, refinancing of, or predevelopment financing for those projects or activities listed in Section 3 of this application.

Family – one or more persons living in the same dwelling unit.

Finance Agency – the Federal Housing Finance Agency, or any successor entity.

Manufactured Housing Park – a manufactured housing park where at least 51 percent of the units in the park have rents that are affordable to families with incomes at or below the targeted income level, or the park is located in a census tract or block numbering area with a median income at or below the targeted income level.

Multifamily Owner-occupied Housing – projects involving multiple units of owner-occupied housing in which at least 51 percent of the units are owned or are intended to be purchased by families with incomes at or below the targeted income level.

Rental Housing – rental housing where at least 51 percent of the units in the project have rents that are affordable to families with incomes at or below the targeted income level.

Single-family Owner-occupied Housing – individual owner-occupied housing units, each of which is purchased or owned by a family with an income at or below the targeted income level.

Targeted Income Level – incomes at or below 115 percent of the AMI.

USDA – the United States Department of Agriculture.

EXHIBIT B

Conditions of CIP Authorization Application

The member hereby applies to the Federal Home Loan Bank of Atlanta (Bank) for a Community Investment Program (CIP) authorization number, which permits the member to apply for a CIP advance. The member acknowledges and agrees that nothing contained herein, nor the Bank's approval of this application or the issuance of a CIP authorization number, shall be construed as an agreement or commitment on the part of the Bank to grant any advance, including the CIP advance. The right and power of the Bank in its discretion to either grant or deny any advance, including the CIP advance, is hereby expressly reserved. In addition to the foregoing, the member hereby agrees to the following:

a. Reporting. If the Bank funds the CIP advance, the member shall provide the certification attached hereto as Exhibit C within 180 days after the date of the CIP advance, which certification shall be acceptable to the Bank in its sole discretion. The member shall provide any additional reports or information that the Bank or the Finance Agency may request from time to time. If the member provides funding via any of the financing transactions described in c, d, e, and f of Section 4 above, then the Bank may require that the member provide different or additional certifications in order to confirm that the member has used the CIP advance in accordance with the terms of this application.

b. Warranties, Representations, and Covenants. The member warrants, represents, and covenants to the Bank as follows:

- (i) The member will use the CIP advance to provide financing, via one of the methods described in Section 4 of this application, for CIP eligible projects.
- (ii) All loans funded with the CIP advance referenced in Section 4a of this Application shall: (A) be closed and fully disbursed, within a period beginning 90 days prior to the date of the CIP advance and ending 180 days after the date of the CIP advance; (B) have original principal amounts that, collectively, equal or exceed the principal amount of the CIP advance; and (C) each have a term that is the same as, or longer than, the term of the CIP advance. All loans and financings made by the member to the entities and consortia referenced in Sections 4b and 4c of this application, and all purchases made by the member of the bonds and securities referenced in Section 4d of this application, and all financings made by the member for the purpose of creating or maintaining a secondary market as referenced in Section 4e of this application, shall: (A) be closed and fully disbursed, within a period beginning 90 days prior to the date of the CIP advance and ending 180 days after the date of the CIP advance; (B) have a loan or purchase amount that, collectively, equals or exceeds the principal amount of the CIP advance; and (C) each have a term that is the same as, or longer than, the term of the CIP advance.
- (iii) All purchases of low-income housing tax credits referenced in Section 4d of this application shall: (A) be closed and fully funded, within a period beginning 90 days prior to the date of the CIP advance and ending 180 days after the date of the CIP advance; (B) have a purchase price that, collectively, equals or exceeds the principal amount of the CIP advance; and (C) require an investment term that is the same as, or longer than, the term of the CIP advance.
- (iv) Any equity proceeds of the refinancing of rental housing loans and manufactured housing park loans will be used to rehabilitate the projects or to preserve the affordability of rents for current residents.
- (v) The information given from time to time by the member to the Bank in connection with this application is true, accurate and complete in all material respects.

c. Remedies. If at any time the member has not complied with the terms of this application, or with the terms of the advance application submitted by the member for the CIP advance, or is in default of its obligations under the Advances and Security Agreement (Advances Agreement) with the Bank, then, in addition to all other rights and remedies that the Bank has under the Advances Agreement, the Bank may at its option, (i) reprice the CIP advance, retroactive to the original funding date, as set forth below; (ii) accelerate the CIP advance in accordance with the Advances Agreement and (iii) assess a prepayment fee in accordance with the confirmation of the CIP advance, or if not set forth in such confirmation, then in accordance with the Bank's Credit and Collateral Policy (a Prepayment Fee). If the CIP advance is repriced then such CIP advance shall be repriced at the rate, applicable on the funding date of the CIP advance, for an advance of the same type and maturity as the CIP advance, without the CIP discount. The member acknowledges and agrees that a Prepayment Fee will be payable to the Bank in connection with any prepayment of all or a part of the CIP advance, whether voluntary or involuntary, prior to the original scheduled maturity date therefor. The member acknowledges and agrees that the payment of the foregoing amounts shall be secured by the Advances Agreement and that the foregoing amounts shall be immediately due and payable upon notice by the Bank, without presentment, demand, protest or any further notice.

d. Other Agreements and Policies.

- (i) The CIP authorization number for a CIP advance shall expire on the date set forth in the Bank's notice of approval, if any, of this application.
- (ii) The Bank reserves the right to modify the CIP (Program Modification) at any time, in its sole discretion, without the consent of the member, and the member hereby (A) agrees that this application shall be deemed to have been amended by each such Program Modification and (B) agrees to be bound by each and every Program Modification occurring on, prior to, or after the date of this Application. Each Program Modification shall become effective immediately upon adoption by the Bank. The Bank shall provide notice of any Program Modification by displaying such Program Modification on the Bank's web site. Notwithstanding the provisions of this section, the Bank shall not amend, supplement, restate or otherwise modify the terms and conditions of any advance, without the consent of the member, except as set forth in Section c above.
- (iii) Any CIP advance made pursuant to this application will be subject to, and the member agrees to comply with, the terms and conditions of the advance application, the Advances Agreement, the Bank's Credit and Collateral Policy, the regulations of the Finance Agency as now and hereafter in effect, and the Federal Home Loan Bank Act, as now or hereafter amended.
- (iv) The Bank may from time to time require the member to provide representations, warranties, certifications and undertakings, in addition to those contained herein, reasonably related to compliance with the terms of this application.
- (v) By signing this application, the member agrees to accept and be bound by electronic agreements and other documents executed electronically relating to this application and any CIP advance, and the member agrees that this application may be executed by facsimile signature, which shall constitute an original.

EXHIBIT C

CIP Advance Certification

Member: _____ Account: _____

City: _____ State: _____

I. The member certifies that CIP advance number _____ in the amount of _____ disbursed to the member on _____ with CIP authorization number _____ (CIP advance) funded CIP Eligible Projects (as defined in the CIP Authorization Application for this CIP advance) currently held in the member's portfolio and makes the following additional certifications:

A. That the member, as of the date hereof, is in compliance with all of the terms, provisions and conditions contained in the CIP Authorization Application for this CIP authorization number and reaffirms all of the representations, warranties and covenants of the member set forth therein.

B. That none of the loans listed on Schedule 1(SF) and/or Schedule 1(R), as applicable, attached hereto was funded with a CIP advance issued prior to the date of this CIP advance.

II. The member certifies that each project funded with this CIP advance serves targeted beneficiaries in the manner described in the CIP Authorization Application for this CIP authorization number. If other than as described in the CIP Authorization Application for this CIP authorization number, provide basis for CIP eligibility and attach information to this CIP Advance Certification form.

The member has caused this CIP Advance Certification to be duly executed by its authorized officer and certifies that the information contained in this CIP Advance Certification is true, accurate and complete.

Authorized Signature of Member: _____ Title: _____

Printed Name: _____ Date: _____