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Supplement No. I
Temporary Financing Forms

Sec. 8-80-1. Prescription of forms

Except as otherwise directed by the public works commissioner, temporary notes, notices of sale, proposals for purchase and resolutions authorizing issue of temporary loan notes shall be in substantially the forms provided in sections 8-80-2 to 8-80-5, inclusive.

Sec. 8-80-2. Temporary loan note

HOUSING AUTHORITY OF THE

TEMPORARY LOAN NOTE

(Series M)

No. \$

The Housing Authority of the (hereinafter called the Authority), a public body politic and corporate, organized and existing under and by virtue of the laws of the State of Connecticut, hereby acknowledges itself indebted, and for value received promises to pay to the bearer, on the . . . day of . . . , 19 . . . , the sum of . . . Dollars (\$. . .), with interest thereon at the rate of . . . per cent, (. . . %) per annum, payable at the maturity of this Note. Both the principal of and interest on this Note are payable at . . . , in the City of . . . , in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts. This Note is issued pursuant to Chapter 128 of the General Statutes of the State of Connecticut, Revision of 1959, and all laws amendatory thereof and supplemental thereto, and pursuant to a resolution duly adopted by the Authority on the . . . day of . . . , 19. . . , and the proceeds hereof are to be used to pay the expenses and costs incurred or to be incurred in the development of a moderate rental housing project in the . . . , designated as . . . described in the aforesaid resolution, or to refund, renew or extend outstanding notes issued in connection therewith. This Note shall not be valid until the paying agent named above shall have executed the agreement appearing below to act as such paying agent.

For the prompt payment of this Note, together with interest hereon, the full faith and credit of the Authority are hereby irrevocably pledged.

This Note and all other notes of the issue of which it is a part are unconditionally guaranteed as to the payment of both principal and interest by the State of Connecticut pursuant to a contract between the State of Connecticut, acting by the Public Works Commissioner, and the Authority dated . . . and entered into under and pursuant to the provisions of Part II of Chapter 128 of the General Statutes of the State of Connecticut, Revision of 1958, as amended, and pursuant to a resolution duly adopted by said Commissioner on the . . . day of . . . , 19. . .

This note is not an obligation of the . . . , or of the State of Connecticut, except to the extent of the guaranty endorsed hereon, or any political subdivision of said State. The indebtedness of the Authority on this Note does not constitute an indebtedness within the meaning of any debt limitation or restriction.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and statutes of the State of Connecticut to exist, happen or be performed, precedent to and in the issuance of this Note and all other notes of the issue of which it is a part, exist, have happened and have been performed.

In witness whereof, the Authority has caused this Note to be signed in its name by its Chairman and the seal of the Authority to be impressed hereon attested by its Secretary and this Note to be dated the day of , 19.

HOUSING AUTHORITY OF THE

By

Chairman

(Seal)

Attest:

.

Secretary

GUARANTY

The State of Connecticut unconditionally guarantees to the bearer of the within Note the punctual payment, in all respects in accordance with the provisions of said Note and of the within mentioned resolution, of the principal of said Note and interest thereon as the same shall respectively become due and payable, and, in the case of the failure of the Housing Authority of the punctually to make any such payment of either principal or interest as the same shall become due and payable, the State of Connecticut hereby agrees to make such payment and hereby pledges the faith and credit of the State for the performance of this guaranty.

In witness whereof, the State of Connecticut has caused this guaranty to be signed in its name and on its behalf by its Treasurer and the corporate seal of the State affixed, imprinted, engraved or otherwise reproduced and attested, all in the City of Hartford and State of Connecticut, as of the date of the within Note.

THE STATE OF CONNECTICUT

By

Treasurer

(Seal)

Attest:

.

Secretary of State

We hereby agree to act as paying agent of this Note as above indicated.

.

By

Sec. 8-80-3. Notice of sale

NOTICE OF SALE

\$.

HOUSING AUTHORITY OF THE

TEMPORARY LOAN NOTES

Sealed proposals will be received by the Housing Authority of the
. (hereinafter called the Authority) at
., in the, Connecticut,
until one o'clock P. M. (E. S. T.) on, 19,
for the purchase of its Temporary Loan Notes (Series M) in the aggregate
principal amount of Dollars (\$).

The Notes will be dated and will be pay-
able to bearer on The proceeds of the Notes
will be used to pay expenses incurred or to be incurred in the development of a
moderate rental housing project located in the
and/or to refund outstanding notes issued in connection therewith.

The full faith and credit of the Authority will be pledged for the prompt payment
of the principal of and interest on the Notes and the payment thereof will be
guaranteed by the State of Connecticut. The validity of the Notes and of the guaranty
will be approved by and a copy of such
opinion will be furnished by the Authority to the successful purchaser or purchasers
without charge.

The Notes will bear interest at the rate or rates per annum fixed in the proposal
or proposals accepted for their purchase, will be issued in such denominations, and
both principal and interest thereof will be payable at such bank or trust company,
incorporated under the laws of the State of Connecticut or any other state or of the
United States, as the purchaser designates in his proposal. The Notes will provide
that they are not valid until after such bank or trust company has signed the agreement
appearing on each Note to act as paying agent. The Notes will be transmitted to such
bank or trust company for delivery to the purchaser upon receipt and disbursement by
such bank or trust company of the purchase price thereof in accordance with instruc-
tions from the Authority. After taking delivery of the Notes, the purchaser shall
obtain the signature of such bank or trust company upon the Notes as aforesaid. All
fees or charges, if any, of such bank or trust company shall be paid by the purchaser.

All proposals for the purchase of said Notes shall be submitted in a form approved
by the Authority. Copies of such form of proposal may be obtained from the
Authority at the address indicated above.

Proposals may be for all or any part of said Notes, but separate proposals will
be required for each part of said Notes for which a separate interest rate is bid. Said
Notes will be awarded at the lowest net interest cost to the Authority under such
bid or bids, and in computing such interest cost the Authority will take into consid-
eration any premium which any bidder offers to pay. No bid for less than par and
accrued interest (which interest shall be computed on a 360-day basis) will be
entertained, and the Authority reserves the right to award to any bidder all or any
part of the Notes which such bidder offers to purchase in his proposal upon the
basis of such proposal. If only a part of the Notes bid for in a proposal are awarded
by the Authority, any premium offered in such proposal shall be pro rated and the

Notes will be issued in denominations thereafter designated by the bidder. The further right is reserved to reject any or all bids.

In the event that prior to the delivery of any of the Notes to the successful bidder therefor the income received by private holders from the obligations of the same type and character shall be taxable by the terms of any Federal income tax law hereafter enacted, the successful bidder may at his election be relieved of his obligations under the contract to purchase such Notes.

.....
Secretary

Sec. 8-80-4. Proposal for purchase

**PROPOSAL FOR PURCHASE OF
TEMPORARY LOAN NOTES OF THE
HOUSING AUTHORITY OF THE**

19.

Housing Authority of the

Gentlemen:

For Temporary Loan Notes, Series M, of the Housing Authority of the (herein called the Authority) in the principal amount of \$ and being (all) (a part of) the Notes of said issue described in the notice of sale published in the on and in the on which notice of sale is incorporated herein by reference and is hereby made a part of this proposal, we will pay you par and accrued interest to date of delivery plus a premium of \$ Said Notes shall bear interest at the rate of per cent. (%) per annum, payable at the maturity of said Notes, and both the principal and interest of said Notes shall be payable at (herein called the Bank), in the City of and State of, and said Notes shall be issued in denominations as follows:

It is understood and agreed by the undersigned that the Authority may award all or any part of the Notes bid for in this proposal upon the basis of the above bid, and if only part of the premium specified above shall be pro rated and the Notes so awarded shall be issued in denominations as thereafter designated by the undersigned.

This proposal is subject to our being furnished, at your expense, with the opinion of of approving the validity of said Notes and the validity of the guaranty of the payment of the principal of and interest on said Notes by the State of Connecticut as more particularly stated in said notice of sale.

The undersigned hereby agrees to accept delivery of and make payment for said Notes at the Bank on the date of said Notes, or as soon thereafter as such Notes may be prepared and ready for delivery by the Authority.

.....
By

Sec. 8-80-5. Resolution authorizing issue of temporary loan notes

RESOLUTION NO.

Resolution authorizing the issuance, sale and delivery of temporary loan notes, Series M, in the aggregate principal amount of \$

Whereas pursuant to Part II of Chapter 128 of the General Statutes, revision of 1958, as amended, the Housing Authority of the, herein called the Authority, and the State of Connecticut acting by the Public Works Commissioner, made a contract dated wherein the Authority agreed to develop a moderate rental housing project in, known as, and the State agreed to guarantee temporary loan notes to be issued by the Authority to finance development costs of the project in an aggregate principal amount not exceeding \$;

Whereas the Authority has (not) heretofore issued (any) temporary loan notes guaranteed by the State for the purpose of financing said development costs (in an aggregate principal amount of \$, known as Housing Authority of the, Temporary Loan Notes, Series M);

Whereas the Committee on approved the issue by the Authority of temporary loan notes in an aggregate principal amount of \$, to be dated not later than, to bear interest at a rate not exceeding % per annum, to be guaranteed as to payment of both principal and interest by the State and to be known as Housing Authority of the, Temporary Loan Notes, Series M, to pay expenses incurred and to be incurred in the development of the project and to refund and extend its outstanding notes heretofore issued for said purpose;

Whereas a Notice of Sale of the Authority's Temporary Loan Notes, Series M, aggregating \$ in principal amount, setting forth that said notes would be dated and would be payable and that the validity of said notes and of the guaranty thereon would be approved by, in the form and containing the provisions of the Notice of Sale set forth in Supplement No. 1 of the Rules and Regulations issued under Section 8-74 of the General Statutes of the State of Connecticut, Revision of 1958, as amended, by the Public Works Commissioner, was published in the, in, in its issue of, and in, in the City of New York, in its issue of ;

Whereas pursuant to said Notice of Sale sealed proposals for the purchase of said Notes, in the form and containing the provisions of the Proposal for Purchase set forth in said Supplement No. 1 of the Rules and Regulations aforesaid, were received, opened and canvassed at the time and place mentioned in said Notice of Sale, to wit, at, in the, at one o'clock P. M. (E. S. T.) on, which proposals were as follows;

Name of Bidder	Interest Rate	Principal Amount	Premium
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Now therefore, be it resolved by the Commissioners of the Authority:

Section 1. The Notice of Sale and the publication thereof as aforesaid are hereby approved.

Section 2. To provide funds to pay expenses incurred and to be incurred in the development of the project and to refund and extend its outstanding notes heretofore issued for said purpose, the Authority hereby determines to borrow the sum of \$. and to issue its negotiable Temporary Loan Notes therefore.

Section 3. The following proposal(s) for the purchase of the designated amount(s) of said Notes, which proposal(s) the Authority hereby determines will provide the lowest interest cost, is (are) approved as to form and is (are) hereby accepted and said Notes are hereby awarded to said purchaser(s) as follows:

Principal Amount	Interest Rate	Purchaser
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Section 4. Said Notes and the Guaranty thereon shall be in the form and contain the provisions set forth in Supplement No. 1 of the Rules and Regulations aforesaid. The validity of said Notes and of the Guaranty thereon shall be approved by Each note shall be dated, shall be payable as to both principal and interest to bearer on, and shall bear interest at the rate per annum, payable at maturity, and shall bear the numbers and be in denominations and shall be payable as to both principal and interest at the Bank as follows:

	Interest	Payable
Purchaser	Rate	at
Numbers	Denominations	

None of said Notes shall be valid until the Bank at which it is payable shall have signed the agreement appearing on each Note to act as paying agent thereof. Each Note shall be signed in the name of the Authority by its Chairman or Vice-Chairman and shall have the corporate seal of the Authority impressed thereon and attested by its Secretary and said officers are hereby authorized and directed to cause said Notes to be properly executed.

Section 5. The full faith and credit of the Authority is hereby expressly and irrevocably pledged for the punctual payment of the principal of and interest on said Notes.

Section 6. The Authority covenants with the holders of said Notes that it will not exercise any of the privileges conferred upon it by Section 8-76 of the General Statutes of the State of Connecticut, Revision of 1958, as amended, unless it shall make provision satisfactory to the holders of said Notes then outstanding for the payment thereof in full according to their terms.

Section 7. The proceeds derived from the sale of said Notes, together with such other funds of the Authority as may be necessary, shall be used simultaneously with the receipt of the proceeds to pay to the paying agent named below for the sole and only purpose of paying the principal of and interest on outstanding Temporary Loan Notes heretofore issued by the Authority as follows:

Issue	Amount	Paying Agent
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Any balance of such proceeds shall be deposited in the Authority's bank account designated Development Fund: Project, and shall be used only in accordance with the provisions of its aforesaid contract with the State of Connecticut.

Section 8. The Treasurer or an Assistant Treasurer is hereby authorized and directed to send immediately a letter to each paying agent for said Temporary Loan Notes, Series M, substantially in the form of the letter hereto attached and marked Exhibit A and to transmit: (1) Said Notes to said paying agent for delivery and payment in accordance with the terms of said letter; and (2) funds of the Authority to the paying agent of said outstanding Temporary Loan Notes, Series

M , to be applied against the payment of the principal of and interest on said Notes as follows:

Series	Amount	Paying Agent
Section 9. This resolution shall take effect immediately.		

EXHIBIT A

., 19.

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Gentlemen:

The undersigned has sold an aggregate principal amount of \$ of its Temporary Loan Notes, Series M (herein called the "New Notes"), (being (all) (part) of its Issue, aggregating \$), dated maturing to the purchaser and for the price, including premium, plus accrued interest from the date thereof to the date of delivery and payment at the rate of % per annum, as follows:

	Price Including	
Purchaser	Premium	Interest Rate

You are named as paying agent for the New Notes and each purchaser has agreed to bear all costs, if any, in connection with your functions as such paying agent.

The New Notes together with an executed counterpart of a Signature Certificate and Receipt, marked "Exhibit B," for each purchaser are transmitted herewith. The New Notes shall be held by you in trust for the sole use and benefit of the undersigned until such time as said New Notes shall have been paid for and thereupon you are to disburse the proceeds of said New Notes by paying the following amount to each payee named below, for the sole and only purpose of paying the principal of and interest to date of payment on the designated Issue of Temporary Loan Notes of the undersigned:

issue	payee	amount
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and by paying to the undersigned the difference, if any, between the purchase price of said New Notes and the amount so disbursed by you in payment of such Issue of Outstanding Temporary Loan Notes, if any.

When payment for the New Notes has been made and the proceeds disbursed by you in the above manner, you are authorized and directed to: (1) complete paragraph 5 of Exhibit B by inserting the amounts of "Accrued Interest" and "Total Purchase Price" of said New Notes; (2) sign said Exhibit B, in the space provided, to evidence delivery and payment of the New Notes; (3) date said Exhibit B as of the date of such delivery and payment; (4) upon instructions from the purchaser thereof sign the agreement to act as paying agent appearing upon each of the New Notes; and (5) deliver the Issue of New Notes to the purchaser thereof together with one fully executed counterpart of Exhibit B. The New Notes shall thereupon be and become the property of said purchaser.

For the purpose of delivery of the series of New Notes to the purchaser thereof, prior confirmation of the receipt of the respective amounts to be disbursed to the designated payees will not be required, provided that, where the payees are located in a city other than the city where you are located, such amounts are transmitted by you either by telegraph or by depositing a cashier's check or certified check for such funds in the United States mails and registered. It is understood, however, that your obligations with respect to disbursement of such funds will not be satisfied until the respective payees have received such funds.

Not later than the stated date of maturity of the New Notes funds will be made available to you as paying agent for the purpose of paying the principal of and interest upon said New Notes to their maturity.

In the event you receive funds, prior to the stated maturity date of the New Notes, for the purpose of paying such principal and interest, you may, at any time after you receive said funds, use said funds, to the extent necessary, to pay the principal of and interest to maturity upon any of said New Notes thereafter presented for payment, and such payment may be made before maturity of said New Notes. Any funds received by you and not needed for the payment of the principal of and interest to maturity of the New Notes shall be transmitted to the undersigned.

Immediately upon receipt by You of funds for the payment of the New Notes, you will telegraph to the undersigned and to the Public Works Commissioner, State Office Building, Hartford, Connecticut, day letter collect, as follows:

“We have received funds sufficient to pay the principal of and interest to maturity on Temporary Loan Notes (Nos. Series M) in the principal amount of \$ issued by the Housing Authority of the

.
Paying Agent”

The New Notes, when paid, shall be marked “Paid and Cancelled” and returned to the undersigned finder cover of a letter in the form attached hereto, a signed copy of which letter shall be promptly mailed to the Public Works Commissioner, State Office Building, Hartford, Connecticut.

Three signed copies of this letter are enclosed. If this letter sets forth your understanding of your functions and duties as paying agent, please indicate your acceptance on all three copies in the place provided therefor, return one copy to the undersigned and mail or deliver the other copy to attorneys for the approving opinion on the New Notes.

For your convenience in returning an accepted copy of this letter to the undersigned, there is enclosed a stamped, addressed envelope. Your prompt attention to this matter is requested.

HOUSING AUTHORITY OF THE
By
Treasurer

ACCEPTED
.
By

EXHIBIT B

SIGNATURE CERTIFICATE AND RECEIPT

1. We, the undersigned, of the Housing Authority of the (herein called the Authority), do hereby certify that on the day of 19 , we officially signed the Temporary Loan Notes of said Authority, consisting of notes, Series M , all dated , 19 and maturing , 19 , and further described as follows:

Number and Denomination of each Note	Interest Rate Per Annum	Aggregate Principal Amount
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being, on the date of said Notes, at the date of such signing, and on the date hereof, the duly chosen, qualified and acting officers authorized to execute said Notes and holding the offices indicated by the official titles opposite our names.

2. We further certify that no litigation of any nature is now pending or threatened (either in State or Federal courts) restraining or enjoining the issuance, sale, execution or delivery of said Notes or the construction or operation of the project (Project) or in any manner questioning the authority of proceedings for the issuance, sale, execution or delivery of said Notes or affecting the validity of the Notes or the construction or operation of the project; that neither the corporate existence nor the area of operation of said Authority nor the title of its present officers to their respective offices is being contested, and that no proceedings or authority for the issuance, sale, execution or delivery of said Notes have or has been repealed, rescinded or revoked.

3. We further certify that the seal which has been impressed upon said Notes and upon this Certificate is the legally adopted proper and only official corporate seal of said Authority.

4. I, the undersigned, of said Authority, do hereby certify that on the date hereof I delivered to the purchaser thereof, the Temporary Loan Notes, Series M, numbered, aggregating the principal amount of \$

5. I further certify that at the time of said delivery I received from said purchasers payment in full for said Notes as follows:

	Note			Total
Numbers	Principal	Premium	Accrued Interest	Purchase Price

6. This instrument shall not be valid until signed in the space provided below by the paying agent named in said Notes.

(Seal) _____ Witness our hands and corporate seal
this day of, 19

Signature	Official Title	Expiration of Office
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Signatures above and upon the above described Notes guaranteed as those of the officers respectively designated.

Member, Federal Reserve System

By
(Title)

Payment for the above described Notes has been made in the manner described above, and said Notes and this instrument delivered to the purchaser named above on the date hereof.

Paying Agent

[or]