

CERTIFICATE AND SUMMARY

The undersigned Secretary of the Board of Commissioners of the Housing Authority of the City of Durham hereby certifies:

1. Notice of a public hearing (the "Hearing") to be held on November 19, 2014, with respect to the issuance of bonds by the Housing Authority of the City of Durham (the "Authority"), for the benefit of Morreene Road LLC, a North Carolina limited liability company (which is partially owned by an affiliate of the Authority), was published on October 27, 2014, in *The Herald Sun*. The proceeds of the Bonds will be loaned to Morreene Road LLC and used, together with equity from related 4% low income housing tax credits and other funds, to rehabilitate the Morreene Road Apartments, which will continue to be operated as affordable housing.

2. The presiding officer of the Hearing was George K. Quick, Vice Chair of the Board of Commissioners.

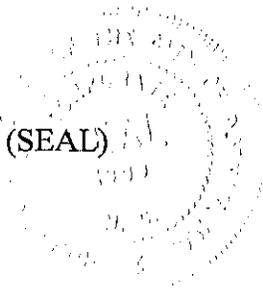
3. The following is a list of the names and addresses of all persons who spoke at the Hearing:

None.

4. The following is a summary of the oral comments made at the Hearing:

None.

IN WITNESS WHEREOF, my hand and the seal of the Housing Authority of the City of Durham this 19th day of November, 2014.



By: _____
Secretary

Kristen Kirby
HUNTON & WILLIAMS
421 Fayetteville St
Suite 1400
RALEIGH, NC 27601
Reference: 30545449

Affidavit of Publication

State of North Carolina,
Durham County

To Whom it May Concern:
this is to certify the
advertisement attached
hereto has been published in

The Herald Sun

On the following dates:

10/27/2014

Sworn to on this 28th day
of October, 2014

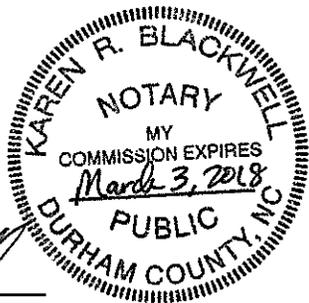


Herald-Sun Representative

Sworn to and Subscribed
before me this 28th day
of October, 2014



Notary Public



NOTICE OF PUBLIC HEARING ON PROPOSED MULTIFAMILY HOUSING REVENUE BONDS FINANCING BY THE HOUSING AUTHORITY OF THE CITY OF DURHAM

Notice is hereby given that the Board of Commissioners of the Housing Authority of the City of Durham (the "Authority") will hold a public hearing on its proposed plan to issue multifamily housing revenue bonds in an amount up to \$10,000,000 (the "Bonds") for the financing of the acquisition, rehabilitation and equipping by Morreene Road LLC, a North Carolina limited liability company, or an affiliate or subsidiary thereof (the "Borrower"), of a low and moderate income multifamily residential rental facility known as Morreene Road Apartments, consisting of 224 units in 17 buildings (the "Development"). The Development is located on an approximately 18.08 acre parcel at 3412 Glasson Street, in the City of Durham, Durham County, North Carolina. The public hearing, which may be continued or adjourned, will be held on November 19, 2014, at 5:30 p.m. (or as soon thereafter as the hearing is held) in the Board Room at 330 East Main Street, Durham, North Carolina. The housing bonds, when and if issued by the Authority, will be issued pursuant to Chapter 157 of the General Statutes of North Carolina and shall not be a debt of the State of North Carolina (the "State"), the Authority or the City of Durham, North Carolina (the "City") or any political subdivision thereof and neither the State, the Authority, the City

State, the Authority, the City nor any political subdivision thereof shall be liable thereon, nor in any event shall such bonds be payable out of any funds or properties other than those of the Authority derived solely from payments made by the Borrower. Any person interested in the issuance of the Bonds or the Development may appear and be heard at the public hearing.

HOUSING AUTHORITY OF
THE CITY OF DURHAM

Dallas J. Parks, Chief Executive Officer

H-S: 10-27-2014