

BOND DISCLOSURE As of August 31, 2021

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Individuals with disabilities are welcome to call the Bond Disclosure Manager with any questions:

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Texas Department of Housing & Community Affairs
Junior Lien Single Family Indenture Profile

2020 Taxable Junior Lien Single Family Revenue and Refunding Bonds

As of August 31, 2021

BONDS:

Description:

The 2020 Taxable Junior Lien Single Family Revenue and Refunding Bonds (The Series 2020 Bonds) were issued on September 16, 2020 in the amount of \$30,000,000. The Bonds were issued for the primary purpose of making and acquiring second lien mortgage loans, refunding the Department's Series 2018 Issuer Notes and paying costs of issuance.

The Series 2020 Bonds were issued pursuant to the Amended and Restated Junior Lien Trust Indenture, dated as of August 1, 2020 (the "Junior Lien Master Indenture"). In addition, the Series 2020 Bonds were issued pursuant to a Fifth Supplemental Junior Lien Trust Indenture.

The Series 2020 Bonds are payable solely from the revenues of funds of the Department pledged under the Junior Lien Trust Indenture. Revenues under the Junior Lien Trust Indenture include (i) all Surplus Revenues from the Senior Lien Trust Indenture, (ii) all interest on or profit derived from certain funds held under the Junior Lien Master Indenture, and (iii) any other revenue or income pledged to Junior Lien Master Indenture.

Revenues under the Senior Lien Trust Indenture only become Surplus Revenues available to be released to pay debt service on the Series 2020 Bonds to the extent such revenues are in excess of (i) all debt service on the Senior Lien Bonds issued thereunder, and (ii) all expenses of the Department in administering the programs related to the Senior Lien Bonds. In addition, prior to each release, the Department must demonstrate through cashflow reports that projected revenues under the Senior Lien Trust Indenture will be sufficient to pay debt service on the Senior Lien Bonds and expenses of the Department in the then current and each succeeding fiscal year and that the assets held under the Senior Lien Trust Indenture are at least equal to 100% of the aggregate principal amount of the aggregate principal amount of the Senior Lien Bonds Outstanding.

The 2020 Taxable Junior Lien Single Family Bonds are comprised as follows:

<u>Interest Rate</u>		<u>Original Amount</u>	<u>Amount Outstanding As of August 31, 2021</u>	<u>Priced at</u>	<u>Due</u>	<u>Taxable Basis</u>
2.040%	\$	15,000,000.00	\$ 15,000,000.00	100.00%	1-Sep-30	Taxable
2.997%	\$	15,000,000.00	\$ 15,000,000.00	100.00%	1-Sep-45	Taxable
	\$	30,000,000.00	\$ 30,000,000.00			

Name of Primary Underwriter: Jefferies

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