APPENDIX I-2
FORM HUD 11702 — RESOLUTION OF BOARD OF DIRECTORS AND CERTIFICATE OF AUTHORIZED SIGNATURES

Applicability: Ginnie Mae I MBS Program and Ginnie Mae II MBS Program.

Purpose: To provide Ginnie Mae with a Resolution of an applicant's or issuer's Board of Directors authorizing the issuance of Ginnie Mae MBS and the names and genuine signatures of individuals authorized to act on behalf of the applicant or issuer in connection with Ginnie Mae MBS.

Prepared by: Applicant.

Prepared in: Duplicate originals.

Distribution:

Ginnie Mae: Two originals to be forwarded to Ginnie Mae with initial application to become an approved issuer.

PPA: Two original forms must be resubmitted to Ginnie Mae's PPA any time there is a change to the list of individuals authorized to sign documents relating to Ginnie Mae MBS.

Resolution of Board of Directors and Certificate of Authorized Signatures

U.S. Department of Housing and Urban Development
Government National Mortgage Association

OMB Approval No. 2503-0016 (Exp. 9/30/98)

(Please type all entries)

Public reporting burden for this collection of information is estimated to average 2 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Name of Issuer	Issuer ID Number
of	

Resolved First, that

Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature

of this corporation, or any one or more of them, be and each of them is hereby authorized and empowered in the name of and on behalf of this corporation and under its corporate seal, from time to time while these resolutions are in effect, to execute and deliver to the Government National Mortgage Association, in the form prescribed by said Association, with respect to the issue(s) by this corporation, under Section 306(g) of the National Housing Act and the Regulations pertaining thereto, of mortgage-backed securities to be guaranteed by the Association, any documents required to: (a) make applications to Ginnie Mae in the name of and on behalf of this corporation for approval to become an issuer and for Ginnie Mae commitments to guarantee such mortgage-backed securities issued by this corporation; (b) enter into contracts with Ginnie Mae for the latter's guaranty of mortgage-backed securities issued in accordance with the terms and conditions of commitments to guarantee, issued by the Association to this corporation; (c) merge mortgage notes, deeds of trust and bonds now owned or hereafter acquired by this corporation into pools or loan packages, against which this corporation may issue mortgage-backed securities; (d) enter into any agreements, execute any documents or papers, and furnish any information required or deemed necessary or proper by the Association in connection with any of the foregoing; and (e) abide by all the terms and conditions set forth in the Ginnie Mae Mortgage-Backed Securities Guide.

Resolved Second, that the above named officers, be and they are hereby authorized and empowered in their discretion and as occasion may arise to receive and endorse the name of this corporation on any checks or drafts representing the proceeds from collections made by servicers of mortgages pertaining to pools or loan packages, and to issue and sign any checks or drafts issued to pay to the security holders their pro rata shares in these proceeds, and to do and perform any and all acts and to execute any and all additional instruments or agreements, from time to time, in the name of and on behalf of this corporation under its corporate seal or otherwise, deemed necessary or proper by the Association in connection with the formation of mortgage pools or loan packages, the issuance of mortgage-backed securities, the guaranty of mortgage-backed securities by the Association and the discharge of the duties and obligations of this corporation, as issuer, until the proceeds of the last maturing mortgage in any pool or loan package is remitted to registered security holders.

Resolved Third, that any contracts or agreements heretofore made with said Association on behalf of this corporation, and all acts of officers or agents of this corporation in connection with any contracts to be entered into for the guaranty by the Association of mortgage-backed securities to be issued by this corporation are hereby ratified and confirmed.

Resolved Fourth, that Ginnie Mae is authorized to rely upon the aforesaid resolution until receipt by it of written notice thirty days in advance of any proposed change therein.

Certification.

I Hereby Certify that the foregoing is a true and correct copy of a resolution presented to and adopted by the Board of Directors of

_____

at a meeting duly called and held at _____

on the _____ day of _____, 19 ____ , at which a quorum was present and voted, and that such resolution is duly recorded in the minute book of this corporation; that the officers named in said resolution have been duly elected or appointed to, and are the present incumbents of, the respective offices set after their respective names. I also certify that the signatures set opposite the officer's names are true and genuine specimens of the officer's respective signatures.

In Witness Whereof, I hereunto signed my name and affixed the seal of this corporation.

(Seal)

_____
Secretary

I, _____ _____
Name of officer Title of officer

of _____, located
Name of institution

in _____ hereby certify that
Location of institution

_____ is the duly qualified and acting secretary
Name of secretary

of _____
Name of institution

and that the signature appearing above is his/her genuine signature.

In Witness Whereof, I have hereunto signed my name

_____ _____
Date Title