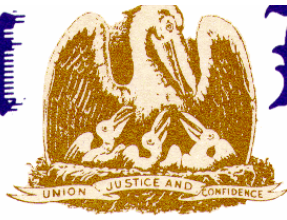


State of Louisiana



EXECUTIVE DEPARTMENT

EXECUTIVE ORDER NO. KBB 2007 - 1

BOND ALLOCATION - LAKE CHARLES HOUSING AUTHORITY

WHEREAS, pursuant to the Tax Reform Act of 1986 and Act 51 of the 1986 Regular Session of the Louisiana Legislature, Executive Order No. KBB 2005-12 was issued to establish: (1) a method for allocating bonds subject to private activity bond volume limits, including the method of allocating bonds subject to the private activity bond volume limits for the calendar year of 2007 (hereafter the 2007 Ceiling); (2) the procedure for obtaining an allocation of bonds under the 2007 Ceiling; and (3) a system of central record keeping for such allocations; and

WHEREAS, the Lake Charles Housing Authority has requested an allocation from the 2007 Ceiling to finance the acquisition, rehabilitation, and equipping of Chateau du Lac Apartments, a 198 unit residential rental facility for the elderly, located on 6.2 acres at 333 Mill Street, Lake Charles, Calcasieu Parish, state of Louisiana, in accordance with the provisions of Section 146 of the Internal Revenue Code of 1986, as amended;

NOW THEREFORE, I, KATHLEEN BABINEAUX BLANCO, Governor of the state of Louisiana, by virtue of the authority vested by the Constitution and the laws of the state of Louisiana, do hereby order and direct as follows:

SECTION 1: The bond issue, as described in this Section, shall be and is hereby granted an allocation from the 2007 Ceiling in the amount shown:

AMOUNT OF ALLOCATION

NAME OF ISSUER

NAME OF PROJECT

\$9,750,000

Lake Charles
Housing Authority

Chateau Affordable, LLC

SECTION 2: The allocation granted herein shall be used only for the bond issue described in Section 1 and for the general purpose set forth in the Application for Allocation of a Portion of the State of Louisiana Private Activity Bond Ceiling submitted in connection with the bond issue described in Section 1.

SECTION 3: The allocation granted herein shall be valid and in full force and effect through December 31, 2007, provided that such bonds are delivered to the initial purchasers thereof on or before April 10, 2007.

SECTION 4: All references in this Order to the singular shall include the plural, and all plural references shall include the singular.

SECTION 5: This Order is effective upon signature and shall remain in effect until amended, modified, terminated, or rescinded by the governor, or terminated by operation of law.



IN WITNESS WHEREOF, I have set my hand officially and caused to be affixed the Great Seal of Louisiana, at the Capitol, in the city of Baton Rouge, on this 10th day of January, 2007.

/S/ Kathleen Babineaux Blanco
GOVERNOR OF LOUISIANA

ATTEST BY
THE GOVERNOR

/S/ Jay Dardenne
SECRETARY OF STATE