

[ON THE TREASURY LETTERHEAD]

[date]

To who it may concern

Dear.....,

RE: THE HOUSING FUND (“the Fund”)

1. In reference to the above Fund, the Government of Kenya acknowledges that the Fund has undertaken and continues to undertake certain obligations in respect of the Affordable Housing Program, including, through the National Housing Corporation (“the Corporation”): -
 - lend or grant money to any local authority, for the purpose of enabling the authority to exercise any of the powers conferred upon it by this Act;
 - make loans to any company, society or individual person for the purpose of enabling such company, society or individual person to acquire land and construct thereon approved dwellings or to carry out approved schemes;
 - make loans to organizations established for promoting the development of housing;
 - construct dwellings, carry out approved schemes and lay out and provide services for approved schemes;
 - acquire any land or building, or estate or interest therein, for any of the purposes of this Act;
 - maintain any land or building, or estate or interest therein, for any of the purposes of this Act;
 - appoint and employ on such terms and condition as the Corporation may determine such officers and servants as it may deem necessary; and
 - pay such allowance to members of the Corporation as the Cabinet Secretary responsible for housing may, in writing, approve.
2. In that regard, the Government of Kenya undertakes that the Fund will not be wound up, in any manner, for so long as the Fund has any undischarged obligations.
3. This undertaking constitutes a primary obligation of the Government of Kenya.

Yours faithfully,

Government of the Republic of Kenya acting through the following duly authorised representative:

Cabinet Secretary, the National Treasury

