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**RESOLUTION NO.**

**RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF MULTIFAMILY HOUSING REVENUE BONDS (RBJ APARTMENTS) SERIES 2019; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS; AUTHORIZING REPRESENTATIVES OF THE AUSTIN HOUSING FINANCE CORPORATION TO EXECUTE DOCUMENTS; AND APPROVING RELATED MATTERS**

**WHEREAS**, Austin Housing Finance Corporation (the “Issuer”) has been duly created and organized pursuant to and in accordance with the provisions of the Texas Housing Finance Corporations Act, Chapter 394, Texas Local Government Code, as amended (the “Act”), to finance the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices they can afford; and

**WHEREAS**, the Act authorizes the Issuer to issue bonds to defray, in whole or in part, the development costs of a residential development; and

**WHEREAS**, the Board of Directors of the Issuer (the “Board”) has determined to authorize the issuance of the Issuer’s Multifamily Housing Revenue Bonds (RBJ Apartments), Series 2019 (the “Bonds”), in accordance with the terms of a Trust Indenture (the “Indenture”) by and between the Issuer and the trustee named in the Indenture (the “Trustee”), to obtain funds to finance the Project (defined below), in accordance with the Constitution and the Act; and

**WHEREAS**, the Issuer desires to use the proceeds of the Bonds to fund a mortgage loan to the Borrower in order to finance the costs of acquisition and rehabilitation of the residential rental project located in Austin, Texas (the “Project”) containing units occupied by persons of low and moderate income, as determined by the Issuer, as required by Section 142(d) of the Internal Revenue Code, and to pay costs of issuance of the Bonds (if necessary); and

**WHEREAS**, the Issuer, the Trustee and AGC RBJ, LLC (the “Borrower”) will execute and deliver a Loan Agreement (the “Loan Agreement”) in which the Issuer will agree to lend funds to the Borrower to enable the Borrower to finance the Project; and

**WHEREAS**, the Issuer, the Trustee and the Borrower will execute a Regulatory and Land Use Agreement (the “Regulatory Agreement”) which will be filed of record in the real property records of Travis County, Texas; and

42           **WHEREAS**, the Board has further determined that the Issuer will deliver the Bonds  
43 to JPMorgan Chase Bank, N.A. (the “Purchaser) under a bond purchase agreement (the  
44 “Bond Purchase Agreement”); and  
45

46           **WHEREAS**, the Board has examined proposed forms of the Indenture, the Loan  
47 Agreement, the Bond Purchase Agreement and the Regulatory Agreement all of which are  
48 attached to and comprise a part of this Resolution; has found the form and substance of such  
49 documents to be satisfactory and proper and the recitals contained to be true, correct and  
50 complete; and has determined to authorize the issuance of the Bonds, the execution and  
51 delivery of the documents and the taking of such other actions as may be necessary or  
52 convenient in connection with this transaction; **NOW THEREFORE**,

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54 **BE IT RESOLVED BY THE BOARD OF THE AUSTIN HOUSING FINANCE**  
55 **CORPORATION:**  
56

57           **Section 1.1 - Issuance, Execution and Delivery of the Bonds.** The issuance of the  
58 Bonds is authorized in accordance with the conditions in the Indenture, and, upon execution  
59 and delivery of the Indenture, the authorized representatives of the Issuer named in the  
60 Resolution each are authorized to execute and attest to the Bonds and to deliver the Bonds  
61 to the Attorney General of the State of Texas for approval, the Comptroller of Public  
62 Accounts of the State of Texas for registration and the Trustee for authentication (to the  
63 extent required in the Indenture), and then to deliver the Bonds to the Purchaser. The interest  
64 rate for the Bonds will not exceed the maximum amount allowed under Texas law and the  
65 aggregate principal amount will not exceed \$50,000,000.  
66

67           **Section 1.2 - Approval, Execution and Delivery of the Indenture.** The form and  
68 substance of the Indenture (including the form of Bonds therein) are approved in  
69 substantially final form, and the authorized representatives of the Issuer named in this  
70 Resolution each are authorized to execute and attest (if required) the Indenture and to deliver  
71 the Indenture to the Trustee.  
72

73           **Section 1.3 - Approval, Execution and Delivery of the Loan Agreement and**  
74 **Regulatory Agreement.** The form and substance of the Loan Agreement and the  
75 Regulatory Agreement are approved in substantially final form, and the authorized  
76 representatives of the Issuer named in this Resolution each are authorized to execute and  
77 attest (if required) the Loan Agreement and the Regulatory Agreement.  
78

79           **Section 1.4 - Approval, Execution and Delivery of the Bond Purchase Agreement.**  
80 The sale of the Bonds is approved, the form and substance of the Bond Purchase Agreement  
81 are approved in substantially final form solely with respect to the Bonds, and the authorized  
82 representatives of the Issuer named in this resolution each are authorized to execute and

83 attest (if required) the Bond Purchase Agreement, and to deliver the Bond Purchase  
84 Agreement to the Purchaser.

85  
86 **Section 1.5 - Execution and Delivery of Other Documents.** The authorized  
87 representatives of the Issuer named in this Resolution each are authorized to execute, attest  
88 to, and to affix the Issuer's seal to such other agreements, commitments, assignments, bonds,  
89 certificates, contracts, documents, instruments, releases, financing statements, letters of  
90 instruction, notices of acceptance, written requests and other papers as may be necessary or  
91 convenient to carry out or assist in carrying out the purposes of this Resolution.

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93 **Section 1.6 - Exhibits Incorporated Herein.** That all of the terms and provisions of  
94 each of the documents listed below as an exhibit shall be and are hereby incorporated into  
95 and made a part of this Resolution for all purposes:

96  
97 **Exhibit A** - Indenture

98 **Exhibit B** - Loan Agreement

99 **Exhibit C** - Regulatory Agreement

100 **Exhibit D** - Bond Purchase Agreement

101  
102 **Section 1.8 - Power to Revise Form of Documents.** The authorized representatives  
103 of the Issuer named in this Resolution each are authorized to make or approve such revisions  
104 in the form of the documents attached as, in the judgment of such authorized representative  
105 or authorized representatives, and following consultation with McCall, Parkhurst & Horton  
106 L.L.P., Bond Counsel to the Issuer, may be necessary or convenient to carry out or assist in  
107 carrying out the purpose of this Resolution, such approval to be evidenced by the execution  
108 of such documents by the authorized representatives of the Issuer named in this Resolution.

109  
110 **Section 1.9 - Authorized Representatives.** The President, Vice President, Treasurer  
111 and Secretary and Manager are hereby named as authorized representatives of the Issuer for  
112 purposes of executing, attesting, affixing the Issuer's seal to, and delivering the documents  
113 and instruments referred to herein.

114  
115 **Section 1.10 - Meeting.** The meeting was held on \_\_\_\_\_,  
116 2019 and a quorum was present. The meeting was held in accordance with the Issuer's  
117 bylaws.

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121 **ADOPTED:** \_\_\_\_\_, 2019      **ATTEST:** \_\_\_\_\_

122 Jannette S. Goodall  
123 Secretary