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24 **WHEREAS**, the Borrower has proposed to the Issuer that the Borrower will
25 be further induced to proceed with providing for the acquisition, construction,
26 and/or improvement of the Development if the Issuer will make such commitment
27 and agreement and adopt this Resolution; and

28 **WHEREAS**, all or a portion of the expenditures relating to the
29 Development (Expenditures) have been paid within 60 days prior to the passage of
30 this Resolution or will be paid on or after the passage of this Resolution; and

31 **WHEREAS**, the Issuer reasonably expects, based upon information
32 supplied by the Borrower, upon which it is reasonable and prudent for the Issuer to
33 rely, to reimburse the Borrower or persons acting on its behalf for the Expenditures
34 with the proceeds of the Bonds; and

35 **WHEREAS**, the Issuer declares that this Resolution, in accordance with its
36 provisions, constitutes the agreement of the Issuer to issue the Bonds in such
37 aggregate principal amount, now estimated not to exceed \$50,000,000, as is
38 actually required to finance and pay for the acquisition, construction, and/or
39 improvement of the Development; and

40 **WHEREAS**, the Issuer finds, considers, and declares that the issuance of
41 the Bonds in the amount identified above and for the purpose identified above will
42 be appropriate and consistent with the objectives of the Act, and that the adoption
43 of this Resolution constitutes: (i) an inducement to the Borrower to proceed with
44 providing for the acquisition, construction, and/or improvement of the
45 Development, (ii) the taking of affirmative official action by the Issuer, acting by
46 and through its Board of Directors, towards the issuance of the Bonds, and that
47 such action is similar to the adoption of a bond resolution/within the meaning of
48 Section 1.103-8(a)(5) of the Federal Treasury Regulations, and (iii) the declaration

of the intention of the Issuer, in accordance with the provisions of Section 1.150-2 of the Federal Treasury Regulations, to reimburse the Expenditures for the Development at such time as the Bonds are issued; **NOW, THEREFORE,**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF AUSTIN HOUSING PUBLIC FACILITY CORPORATION THAT:

Section 1. The Issuer agrees as follows:

- (a) To consider adopting a bond resolution or bond resolutions prepared by its Bond Counsel, McCall, Parkhurst & Horton L.L.P., Dallas, Texas, when requested by the Borrower, authorizing the issuance of Bonds pursuant to the Act, and to issue the Bonds, subject to the requirements of the Act and the Corporation's bylaws, the execution of the appropriate agreements or contracts described in (b), below, and the sale of the Bonds under terms and conditions satisfactory to the Issuer and the Borrower, to finance and pay for the acquisition, construction, and/or improvement of the Development, including amounts sufficient to pay the fees, expenses, and costs in connection with such issuance, including an amount adequate to reimburse the Issuer for its administrative and overhead expenses and costs with respect to the Bonds and the Development, with the Bonds to be payable from payments by the Borrower to the Issuer and/or to a corporate trustee in such sums as are necessary to pay the principal of, interest on, and redemption premium, if any, together with the paying agents' and trustee's fees on, the Bonds, as and when the same becomes due and payable.

- 74 (b) Prior to the issuance of the Bonds, when requested by the Borrower,
75 to enter into such loan agreement, installment sale agreement, lease,
76 and/or any other appropriate contracts or agreements between the
77 Issuer and the Borrower as are mutually acceptable in all respects to
78 the Issuer and the Borrower, under which the Borrower will be
79 obligated to make payments to the Issuer and/or to a corporate trustee
80 in such sums as are necessary to pay the principal of, interest on, and
81 redemption premium, if any, together with the paying agents' and
82 trustee's fees on, the Bonds, as and when the same becomes due and
83 payable, and with such payments also to be sufficient to defray the
84 Issuer's administrative, overhead, and other expenses and costs with
85 respect to the Bonds and the Development.
- 86 (c) To take, or cause to be taken, such other action, and to execute such
87 additional contracts and agreements mutually agreeable to the parties
88 in all respects, when requested by the Borrower as may be required in
89 accordance with the Act and this Resolution to cause the issuance of
90 the Bonds and to obtain an allocation of state volume cap for the
91 Bonds.

92 Section 2. Subject to the provisions of Section 3 of this Resolution, by the
93 acceptance of this Resolution and proceeding with the Development, the Borrower
94 agrees that it will (i) fully indemnify and hold the Issuer harmless from any and all
95 damages, losses, and reasonable expenses, including attorneys' fees, arising at any
96 time from or with respect to the Bonds and the Development (except those
97 resulting from gross negligence or willful misconduct of the Issuer), and (ii) pay or
98 reimburse the Issuer for all reasonable and necessary out-of-pocket expenses,
99 including attorneys' fees and expenses and the fees and expenses of other

consultants, which the Issuer may incur at the request of the Borrower arising from the performance or attempted performance by the Issuer of its obligations hereunder.

Section 3. Nothing contained in this Resolution may be interpreted as to bind the Issuer to issue any bonds. The Issuer has the authority, without cause, not to issue bonds.

Section 4. Subject to the provisions of Section 3 of this Resolution, the adoption of this Resolution constitutes the acceptance of the Borrower's proposal that it be further induced to proceed with providing for the acquisition, construction, and/or improvement of the Development, and this proposal and acceptance constitutes an agreement between the Issuer and the Borrower in accordance with the provisions of this Resolution.

Section 5. The Issuer reasonably expects, based upon information supplied by the Borrower, upon which it is reasonable and prudent for the Issuer to rely, to reimburse the Expenditures with the proceeds of the Bonds.

ADOPTED: _____, 2022

ATTEST: _____

Myrna Rios
Secretary