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25 and/or improvement of the Development if the Issuer will make such commitment  
26 and agreement and adopt this Resolution; and

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

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

34 **WHEREAS**, the Issuer declares that this Resolution, in accordance with its  
35 provisions, constitutes the agreement of the Issuer to issue the Bonds in such  
36 aggregate principal amount, now estimated not to exceed \$45,000,000, as is  
37 actually required to finance and pay for the acquisition, construction, and/or  
38 improvement of the Development; and

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

75 and/or any other appropriate contracts or agreements between the  
76 Issuer and the Borrower as are mutually acceptable in all respects to  
77 the Issuer and the Borrower, under which the Borrower will be  
78 obligated to make payments to the Issuer and/or to a corporate trustee  
79 in such sums as are necessary to pay the principal of, interest on, and  
80 redemption premium, if any, together with the paying agents' and  
81 trustee's fees on, the Bonds, as and when the same becomes due and  
82 payable, and with such payments also to be sufficient to defray the  
83 Issuer's administrative, overhead, and other expenses and costs with  
84 respect to the Bonds and the Development.

- 85 (c) To take, or cause to be taken, such other action, and to execute such  
86 additional contracts and agreements mutually agreeable to the parties  
87 in all respects, when requested by the Borrower as may be required in  
88 accordance with the Act and this Resolution to cause the issuance of  
89 the Bonds and to obtain an allocation of state volume cap for the  
90 Bonds.

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

100 the performance or attempted performance by the Issuer of its obligations  
101 hereunder.

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

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

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

114 **ADOPTED:** \_\_\_\_\_, 2022      **ATTEST:** \_\_\_\_\_  
115  
116 Myrna Rios  
117 Secretary  
118