

**FIRST AMENDMENT TO BY-LAWS OF THE  
AHFC LIBERTAD NON-PROFIT CORPORATION**

This First Amendment to By-Laws of the AHFC Libertad Non-Profit Corporation (First Amendment to By-Laws) is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2022 (the “Effective Date”).

**RECITALS**

WHEREAS, the Board of Directors of AHFC Libertad Non-Profit Corporation (Corporation) approved the original By-Laws of the Corporation (Original By-Laws) after the approval by Austin Housing Finance Corporation (AHFC) of the form of such By-Laws in Resolution No. 20201210-AHFC005 adopted on December 10, 2021, and

WHEREAS, the size of the Libertad Apartments (to be located at 900 Gardner Road, Austin, Texas 78721) has increased from approximately 137 units to approximately 198 units, and the AHFC Board of Directors has authorized and approved the Corporation to act as general partner of the limited partnership (Limited Partnership) that will own the larger development by Resolution No. 2022\_\_\_\_-AHFC\_\_\_\_ adopted on \_\_\_\_\_, 2022.

NOW, THEREFORE, the Board of Directors has determined to approve the following amendments to the Original By-Laws:

**AMENDMENTS TO ORIGINAL BY-LAWS**

1. **Amendment to Article 2, Section 1.** Article 2, Section 1, clause (ii) of the Original By-Laws is deleted and replaced with the following new clause (ii):

“(ii) fostering affordable housing in Austin, Travis County, Texas, by causing approximately 198 rental housing units, located at or near 900 Gardner Road, Austin, Texas, to be known as Libertad Apartments, to be constructed and occupied by persons and families with incomes that do not exceed the allowable amounts stated in the Certificate of Formation of the Corporation, the Land Use Restriction Agreement between the Limited Partnership and the Texas Department of Housing and Community Affairs, and other agreements of the Limited Partnership which restrict tenant incomes and/or rents;”

2. **No Other Changes.** Except as expressly modified by this First Amendment, the Original By-Laws remain in full force and effect. Following execution of this First Amendment, any reference in the Original By-Laws to “By-Laws” shall mean the Original By-Laws as amended by this First Amendment.

THIS FIRST AMENDMENT TO BY-LAWS ADOPTED this \_\_\_\_ day of \_\_\_\_\_ 2022.

**AHFC LIBERTAD NON-PROFIT CORPORATION**

By: \_\_\_\_\_

Name: J. RODNEY GONZALES

Title: President

**ATTEST:**

\_\_\_\_\_  
Name: ROSIE TRUELOVE

Title: Vice President