

1
2
3
4
5
6
7
8
9
0
1
2
3
4
5
6
7
8
9
0
1
2
3

2
3
4
5
6
7

8
9

- 0
- 1
- 2
- 3
- 4
- 5
- 6
- 7

8
9
0
1
2
3

24 **WHEREAS**, the Issuer and the Borrower will execute and deliver a Loan
25 Agreement (the “Loan Agreement”) in which the Issuer will agree to lend funds to
26 the Borrower to enable the Borrower to finance the Project; and

27 **WHEREAS**, the Issuer will assign its rights under the Loan Agreement to
28 the Fiscal Agent pursuant to the Indenture in order to secure repayment of the
29 Bonds; and

30 **WHEREAS**, the Issuer, the Fiscal Agent and the Borrower will execute a
31 Regulatory and Land Use Restriction Agreement (the “Regulatory Agreement”)
32 which will be filed of record in the real property records of Travis County, Texas;
33 and

34 **WHEREAS**, the Issuer will execute an Assignment of Deed of Trust and
35 Loan Documents (the “Assignment”); and

36 **WHEREAS**, the Issuer authorizes the preparation of preliminary and final
37 official statement (“Preliminary Official Statements” and “Official Statements,”
38 respectively) for use in connection with the offer and sale of the Bonds; and

39 **WHEREAS**, it is the desire of the Board to approve the form of the Official
40 Statement, with such modifications and amendments as will be approved in writing
41 by the Issuer for each series of Bonds; and

42 **WHEREAS**, the Board has further determined that the Issuer will deliver
43 the Bonds to Stifel, Nicolaus & Company, Incorporated (“Underwriter”) under a
44 bond purchase agreement (“Bond Purchase Agreement”); and

45 **WHEREAS**, the Board has examined proposed forms of the Indenture, the
46 Loan Agreement, the Regulatory Agreement, the Bond Purchase Agreement, the
47 Ground Lease, the Assignment, and the Official Statement, all of which are

48 attached to and comprise a part of this Resolution; has found the form and
49 substance of such documents to be satisfactory and proper and the recitals
50 contained to be true, correct and complete; and has determined to authorize the
51 issuance of the Bonds, the execution and delivery of the documents and the taking
52 of such other actions as may be necessary or convenient in connection with this
53 transaction; **NOW, THEREFORE,**

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

56 **Section 1.1 - Issuance, Execution and Delivery of the Bonds.** The
57 issuance of the Bonds is authorized in accordance with the conditions in the
58 Indenture, and, upon execution and delivery of the Indenture, the authorized
59 representatives of the Issuer named in this Resolution each are authorized to
60 execute and attest to the Bonds and to deliver the Bonds to the Attorney General of
61 the State of Texas for approval, the Comptroller of Public Accounts of the State of
62 Texas for registration and the Fiscal Agent for authentication (to the extent
63 required in the Indenture), and then to deliver the Bonds to the Funding Lender.
64 The maturity date for the Bonds will not exceed the latest date allowed under
65 Texas law. The interest rate for the Bonds will not exceed the maximum amount
66 allowed under Texas law and the aggregate principal amount of Bonds will not
67 exceed \$9,000,000 in the aggregate.

68 **Section 1.2 - Approval, Execution and Delivery of the Indenture.** The
69 form and substance of the Indenture (including the form of Bonds therein) are
70 approved in substantially final form, with such changes therein as may be approved
71 by the authorized representatives of the Issuer named in this Resolution at the time
72 of execution and delivery thereof, and the authorized representatives of the Issuer

named in this Resolution each are authorized to execute and attest to (if required) the Indenture and to deliver the Indenture to the Fiscal Agent.

Section 1.3 - Approval, Execution and Delivery of the Loan Agreement and Regulatory Agreement. The form and substance of the Loan Agreement and the Regulatory Agreement are approved in substantially final form, with such changes therein as may be approved by the authorized representatives of the Issuer named in this Resolution at the time of execution and delivery thereof, and the authorized representatives of the Issuer named in this Resolution each are authorized to execute and attest (if required) the Loan Agreement and the Regulatory Agreement.

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

Section 1.5 - Approval, Execution and Delivery of the Ground Lease. The form and substance of the Ground Lease are approved in substantially final form, and the authorized representatives of the Issuer named in this Resolution each are authorized to execute and attest (if required) the Ground Lease, and to deliver the Ground Lease to the Borrower.

Section 1.6 - Approval, Execution and Delivery of the Assignment. The form and substance of the Assignment are approved in substantially final form, with such changes therein as may be approved by the authorized representatives of

the Issuer named in this Resolution at the time of execution and delivery thereof, and the authorized representatives of the Issuer named in this Resolution each are authorized to execute and attest (if required) the Assignment.

Section 1.7 - Approval of Issuer Information for Official Statement. The Board authorizes the use of the information pertaining to the Issuer therein in the form that has been presented to the Board at the meeting at which this Resolution was adopted; provided that, by adoption of this Resolution the Issuer does not accept responsibility for the content of the Official Statement except for the information specifically approved by this Section.

Section 1.8 - Execution and Delivery of Other Documents. The authorized representatives of the Issuer named in this Resolution each are authorized to execute, attest to, and to affix the Issuer's seal to such other agreements, commitments, assignments, bonds, certificates, contracts, documents, instruments, releases, financing statements, letters of instruction, notices of acceptance, written requests, and other papers as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution.

Section 1.9 - Exhibits Incorporated Herein. All of the terms and provisions of each of the documents listed below as an exhibit will be and are hereby incorporated into and made a part of this Resolution for all purposes:

Exhibit A - Indenture

Exhibit B - Loan Agreement

Exhibit C - Regulatory Agreement

Exhibit D - Bond Purchase Agreement

Exhibit E - Ground Lease

Exhibit F - Assignment

Exhibit G - Official Statement

Section 1.10 - Power to Revise Form of Documents. The authorized representatives of the Issuer named in this Resolution each are authorized to approve such revisions in the form of the documents attached hereto as may be acceptable to such authorized representative or authorized representatives, following consultation with McCall, Parkhurst & Horton L.L.P., Bond Counsel to the Issuer, with such approval to be evidenced by the execution of such documents by the authorized representatives of the Issuer named in this Resolution.

Section 1.11 - Authorized Representatives. The President, Vice President, Treasurer, Secretary, and Manager each is hereby named as an authorized representative of the Issuer, acting alone, for purposes of executing, attesting, affixing the Issuer's seal to, and delivering the documents and instruments referred to herein.

Section 1.12 - Meeting. The meeting at which this Resolution was adopted was held on _____, 2022 and a quorum was present. Such meeting was held in accordance with the requirements of applicable law and Issuer's bylaws.

ADOPTED: _____, 2022 **ATTEST:** _____
Myrna Rios
Secretary