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RESOLUTION NO.

RESOLUTION AUTHORIZING THE SECOND AMENDMENT TO THE FUNDING LOAN AGREEMENT FOR THE MULTIFAMILY HOUSING GOVERNMENTAL REVENUE NOTE (LOS PORTALES DE LENA GUERRERO FORMERLY KNOWN AS GOVALLE TERRACE APARTMENTS) SERIES 2019A-1 AND MULTIFAMILY MORTGAGE REVENUE NOTE (LOS PORTALES DE LENA GUERRERO FORMERLY KNOWN AS GOVALLE TERRACE APARTMENTS) SERIES 2019A-2; 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, the 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, pursuant to the terms of the Funding Loan Agreement dated as of November 1, 2019 (the “Funding Loan Agreement”), the Governmental Lender issued its Multifamily Mortgage Revenue Note (Los Portales De Lena Guerrero formerly known as Govalle Terrace Apartments) Series 2019A-1 in the principal amount of \$8,100,000 (the “Series 2019A-1 Governmental Lender Note”) and its Multifamily Mortgage Revenue Note (Los Portales De Lena Guerrero formerly known as Govalle Terrace Apartments) Series 2019A-2 in the principal amount of \$4,900,000 (the “Series 2019A-2 Governmental Lender

30 Note” and, together with the Series 2019A-1 Governmental Lender Note, the
31 “Governmental Lender Notes”); and

32 **WHEREAS**, the Bonds were issued and entered into the Funding Loan
33 Agreement and a Borrower Loan Agreement dated as of November 1, 2019 (the
34 “Borrower Loan”), pursuant to which the Governmental Lender funded the
35 Borrower Loan to Govalle Terrace Partners, LP, a Texas limited partnership (the
36 “Borrower”); and

37 **WHEREAS**, the parties entered into a First Amendment to Funding Loan
38 Agreement dated as of December 1, 2022; and

39 **WHEREAS**, the Borrower desires to amend the Funding Loan Agreement
40 pursuant to a Second Amendment to Funding Loan Agreement (the “Second
41 Amendment”); **NOW, THEREFORE**,

42 **BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE**
43 **AUSTIN HOUSING FINANCE CORPORATION:**

44 **Section 1.1 Approval, Execution, and Delivery of the Second Amendment.**

45 The form and substance of the Second Amendment (including the form of
46 Note therein), are approved in substantially final form, with such changes therein
47 as may be approved by the authorized representatives of the Issuer named in this
48 Resolution at the time of execution and delivery thereof, and the authorized
49 representatives of the Issuer named in this Resolution each are authorized to
50 execute and attest to (if required) the Second Amendment and to deliver the
51 Second Amendment to the Fiscal Agent.

52 **Section 1.2 Execution and Delivery of Other Documents.**

53 The authorized representatives of the Issuer named in this Resolution each

54 are authorized to execute, attest to, and to affix the Issuer's seal to such other
55 agreements, commitments, assignments, bonds, certificates, contracts, documents,
56 instruments, releases, financing statements, letters of instruction, notices of
57 acceptance, written requests, and other papers as may be necessary or convenient
58 to carry out or assist in carrying out the purposes of this Resolution.

59 **Section 1.3 Exhibits Incorporated Herein.**

60 That all of the terms and provisions of each of the documents listed below
61 as an exhibit are hereby incorporated into and made a part of this Resolution for
62 all purposes:

63 **Exhibit A** – Second Amendment to Funding Loan Agreement

64 **Section 1.4 Power to Revise Form of Documents.**

65 The authorized representatives of the Issuer named in this Resolution each
66 are authorized to approve such revisions in the form of the document attached
67 hereto as may be acceptable to such authorized representative or authorized
68 representatives, following consultation with McCall, Parkhurst & Horton L.L.P.,
69 Bond Counsel to the Issuer, with such approval to be evidenced by the execution
70 of such documents by the authorized representatives of the Issuer named in this
71 Resolution.

72 **Section 1.5 Authorized Representatives.**

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

77 **Section 1.6 Meeting.** The meeting at which this Resolution was adopted was held
78 on May 4, 2023, and a quorum was present. Such meeting was held in
79 accordance with the requirements of applicable law and Issuer's bylaws.

80 **ADOPTED:** _____, 2023 **ATTEST:** _____

82 Myrna Rios
83 Secretary
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DRAFT