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**RESOLUTION NO.**

**RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF MULTIFAMILY MORTGAGE REVENUE NOTE (CAIRN POINT AT CAMERON APARTMENTS) SERIES 2023A-1 AND MULTIFAMILY MORTGAGE REVENUE NOTE (CAIRN POINT AT CAMERON APARTMENTS) SERIES 2023A-2; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS; AUTHORIZING THE EXECUTION OF A GROUND LEASE; AUTHORIZING REPRESENTATIVES OF THE AUSTIN HOUSING PUBLIC FACILITY CORPORATION TO EXECUTE DOCUMENTS; AND APPROVING RELATED MATTERS**

**WHEREAS**, Austin Housing Public Facility Corporation (the “Issuer”) has been duly created and organized pursuant to and in accordance with the provisions of Chapter 303, 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**, the Board of Directors of the Issuer (the “Board”) has determined to authorize the issuance of the Issuer’s Multifamily Mortgage Revenue Note (Cairn Point at Cameron Apartments) Series 2023A-1 and Multifamily Mortgage Revenue Note (Cairn Point at Cameron Apartments) Series 2023A-2 (collectively, the “Notes”), in one or more series in accordance with the terms of a Funding Loan Agreement (the “FLA”) by and among the Issuer, the Fiscal Agent named in the FLA (the “Fiscal Agent”) and Citibank, N.A. (the “Funding Lender”), to obtain funds to finance the Project (defined below); and

31           **WHEREAS**, the Issuer desires to use the proceeds of the Notes to finance  
32 the costs of constructing and equipping of a residential rental project located in  
33 Austin, Texas (the "Project") containing units occupied by persons of low and  
34 moderate income, as determined by the Issuer, as required by Section 142(d) of the  
35 Internal Revenue Code of 1986, as amended, and to pay costs of issuance of the  
36 Notes (if necessary); and

37           **WHEREAS**, the Issuer and the Borrower will execute and deliver a  
38 Borrower Loan Agreement (the "BLA") in which the Issuer will agree to lend Note  
39 proceeds to the Borrower to enable the Borrower to finance the Project; and

40           **WHEREAS**, the Issuer will assign its rights under the BLA to the Fiscal  
41 Agent pursuant to the FLA in order to secure repayment of the Notes; and

42           **WHEREAS**, the Issuer, the Fiscal Agent and the Borrower will execute a  
43 Regulatory and Land Use Restriction Agreement (the "Regulatory Agreement")  
44 which will be filed of record in the real property records of Travis County, Texas;  
45 and

46           **WHEREAS**, the Issuer will execute an Assignment of Deed of Trust and  
47 Loan Documents (the "Assignment"); and

48           **WHEREAS**, the Issuer has further determined that the Issuer will deliver  
49 the Notes to the Funding Lender or an affiliate thereof; and

50           **WHEREAS**, the Board has examined proposed forms of the FLA, the BLA,  
51 the Regulatory Agreement, the Ground Lease and the Assignment all of which are  
52 attached to and comprise a part of this Resolution; has found the form and  
53 substance of such documents to be satisfactory and proper and the recitals  
54 contained to be true, correct and complete; and has determined to authorize the

issuance of the Notes, the execution and delivery of the documents and the taking of such other actions as may be necessary or convenient in connection with this transaction; **NOW, THEREFORE,**

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

**Section 1.1 - Issuance, Execution and Delivery of the Notes.** The issuance of the Notes is authorized in accordance with the conditions in the FLA, and, upon execution and delivery of the FLA, the authorized representatives of the Issuer named in this Resolution each are authorized to execute and attest to the Notes and to deliver the Notes to the Attorney General of the State of Texas for approval, the Comptroller of Public Accounts of the State of Texas for registration and the Fiscal Agent for authentication (to the extent required in the FLA), and then to deliver the Notes to the Funding Lender. The maturity date for the Notes will not exceed the latest date allowed under Texas law. The interest rate for the Notes will not exceed the maximum amount allowed under Texas law and the aggregate principal amount of the Notes will not exceed \$20,000,000 in the aggregate.

**Section 1.2 - Approval, Execution and Delivery of the FLA.** The form and substance of the FLA (including the form of Notes therein) 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 to (if required) the FLA and to deliver the FLA to the Fiscal Agent.

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

86                   **Section 1.4 - Approval, Execution and Delivery of the Ground Lease.**  
87 The form and substance of the Ground Lease are approved in substantially final  
88 form, and the authorized representatives of the Issuer named in this Resolution  
89 each are authorized to execute and attest (if required) the Ground Lease, and to  
90 deliver the Ground Lease to the Borrower.

91                   **Section 1.5 - Approval, Execution and Delivery of the Assignment.** The  
92 form and substance of the Assignment are approved in substantially final form,  
93 with such changes therein as may be approved by the authorized representatives of  
94 the Issuer named in this Resolution at the time of execution and delivery thereof,  
95 and the authorized representatives of the Issuer named in this Resolution each are  
96 authorized to execute and attest (if required) the Assignment.

97                   **Section 1.6 - Execution and Delivery of Other Documents.** The  
98 authorized representatives of the Issuer named in this Resolution each are  
99 authorized to execute, attest to, and to affix the Issuer's seal to such other  
100 agreements, commitments, assignments, bonds, certificates, contracts, documents,  
101 instruments, releases, financing statements, letters of instruction, notices of  
102 acceptance, written requests and other papers as may be necessary or convenient to  
103 carry out or assist in carrying out the purposes of this Resolution.

**Section 1.7 - Exhibits Incorporated Herein.** That all of the terms and provisions of each of the documents listed below as an exhibit shall be and are hereby incorporated into and made a part of this Resolution for all purposes:

## Exhibit A - FLA

## Exhibit B - BLA

## Exhibit C - Regulatory Agreement

## Exhibit D - Assignment

**Section 1.7 - 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 1.8 - 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 1.9 - Meeting.** The meeting at which this Resolution was adopted was held on June 8, 2023 and a quorum was present. Such meeting was held in accordance with the requirements of applicable law and Issuer's bylaws.

**ADOPTED:** \_\_\_\_\_, 2023    **ATTEST:** \_\_\_\_\_

Myrna Rios  
Secretary