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RESOLUTION NO.

RESOLUTION AUTHORIZING THE THIRD 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 Note” and, together with

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

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

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

WHEREAS, the parties entered into a Second Amendment to Funding Loan Agreement dated as of June 1, 2023; and

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

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

Section 1.1 Approval, Execution, and Delivery of the Third Amendment. The form and substance of the Third Amendment (including the form of Note 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 Third Amendment and to deliver the Third Amendment to the Fiscal Agent.

54 **Section 1.2 Execution and Delivery of Other Documents.** The authorized
55 representatives of the Issuer named in this Resolution each are authorized to
56 execute, attest to, and to affix the Issuer's seal to such other agreements,
57 commitments, assignments, bonds, certificates, contracts, documents, instruments,
58 releases, financing statements, letters of instruction, notices of acceptance, written
59 requests, and other papers as may be necessary or convenient to carry out or assist
60 in carrying out the purposes of this Resolution.

61 **Section 1.3 Exhibits Incorporated Herein.** That all of the terms and provisions
62 of each of the documents listed below as an exhibit are hereby incorporated into
63 and made a part of this Resolution for all purposes:

64 **Exhibit A** –Third Amendment to Funding Loan Agreement.

65 **Section 1.4 Power to Revise Form of Documents.** The authorized
66 representatives of the Issuer named in this Resolution each are authorized to
67 approve such revisions in the form of the document attached hereto as may be
68 acceptable to such authorized representative or authorized representatives,
69 following consultation with McCall, Parkhurst & Horton L.L.P., Bond Counsel to
70 the Issuer, with such approval to be evidenced by the execution of such documents
71 by the authorized representatives of the Issuer named in this Resolution.

72 **Section 1.5 Authorized Representatives.** The President, Vice President,
73 Treasurer, Secretary, and Manager each is hereby named as an authorized
74 representative of the Issuer, acting alone, for purposes of executing, attesting,
75 affixing the Issuer's seal to, and delivering the documents and instruments referred
76 to herein.

Section 1.6 Meeting. The meeting at which this Resolution was adopted was held on July 20, 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

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