

**CERTIFICATE AND AGREEMENT OF BORROWER AND TRANSFEREE
FOR PROPERTY TRANSFER**

(Savannah at Gateway Senior Living)

THIS CERTIFICATE AND CONSENT OF BORROWER AND TRANSFEREE FOR PROPERTY TRANSFER (this "Agreement"), dated effective as of September _____, 2017, is entered into by and among TX Collin Apartments, LP, a Texas limited partnership ("Partnership"), Garland Housing Finance Corporation, a Texas public nonprofit housing finance corporation ("Governmental Entity"), and TX Collin Apartments GP, LLC, a Texas limited liability company ("General Partner").

RECITALS

A. Partnership, Collin County Housing Finance Corporation, a Texas housing finance corporation ("Issuer"), and Wilmington Trust, National Association, a national banking association ("Trustee"), are parties to that certain Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement") dated as of November 1, 2014, and filed in the Real Property Records of Collin County, Texas, under Clerk's File No. 20141212001350190 on property owned by Partnership and described particularly in the Regulatory Agreement (the "Property"). The Regulatory Agreement affects the Property because Partnership obtained a multifamily revenue bond loan ("Loan") to finance its multifamily residential development located in the City of Plano, Collin County, Texas, referred to in the Regulatory Agreement as "Villas at Plano Gateway Senior Living" and currently known as "Savannah at Gateway Senior Living" (the "Project"). In connection with the Loan and the issuance of the bonds, (a) Issuer and Partnership entered into that certain Loan Agreement (herein so called) of even date with the Regulatory Agreement and (b) Issuer and Trustee entered into that certain Trust Indenture (herein so called) of even date with the Regulatory Agreement.

B. Development of the Project is complete and Partnership desires to refinance the Loan with permanent financing. In connection with such refinancing, Partnership desires to transfer the fee estate associated with the Property (excluding the Project improvements and all accessories, equipment and fixtures located thereon) to Governmental Entity, which will lease the Property back to Partnership pursuant to a 99-year ground lease. The Regulatory Agreement prevents transfers of the Property until Issuer's prior written consent is obtained, and this Agreement is being delivered as a prerequisite to such Issuer consent.

C. General Partner is wholly-owned and controlled by Savannah at Gateway GP, LLC which is owned and controlled by Governmental Entity, and is the general partner of Partnership. In such capacity, General Partner will control Partnership's compliance with the terms and provisions of the Regulatory Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the parties hereto agree as follows:

1. Representations, Warranties and Covenants of General Partner and Governmental Entity. General Partner and Governmental Entity hereby represent, warrant and covenant to Issuer as follows (but only to the extent General Partner and/or Governmental Entity specifically make(s) the representation, warranty and covenant as set forth below):

(a) Governmental Entity, as owner of the Property, will not take any action (or fail to take action) that prevents Partnership from complying with the terms and provisions of the Regulatory Agreement.

(b) Governmental Entity, as owner of the Property, will comply with the terms and provisions of the Regulatory Agreement in the event it takes control of, or becomes the owner of, the Project improvements and, in any such event, it is and will at all times be capable of performing the duties and obligations of Partnership under the Regulatory Agreement.

(c) General Partner, as the general partner of Partnership, shall cause Partnership to continue to comply in all respects with the Regulatory Agreement.

(d) Governmental Entity, as beneficial owner of General Partner and the sole party able to control Partnership, shall direct General Partner to cause Partnership to comply in all respects with the Regulatory Agreement.

2. Certification of Partnership. Partnership hereby certifies to Issuer that no event of default has occurred and is continuing under the Regulatory Agreement, Trust Indenture or Loan Agreement.

3. Third Party Beneficiary. The representations, warranties, covenants and agreements contained herein are provided for the benefit of Issuer and its successors and permitted assigns, and are not being provided for the benefit of any other party, and Issuer is entitled to enforce the provisions of this Agreement as if it were a party to this Agreement.

4. Texas Law to Apply. This Agreement shall be construed under and in accordance with the laws of Texas. Exclusive venue shall be in a court of competent jurisdiction in Collin County, Texas.

5. Parties Bound. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and or assigns. Notwithstanding the foregoing, any assignment of rights or delegation under this Agreement shall require the consent of all parties hereto, and any such assignment and/or delegation shall be null and void absent such consent.

6. Legal Construction. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained in this Agreement.

7. Headings. The headings used in this Agreement have been included only in order to make it easier to locate the subject covered by each provision and are not to be used in construing this Agreement.

8. Attorneys' Fees and Legal Expenses. Should either party hereto institute any action or proceeding in court to enforce any provision hereof or for damages by reason of any alleged breach of any provision of this Agreement or for any other judicial remedy, the prevailing party shall be entitled to receive from the losing party all reasonable attorneys' fees and all court costs in connection with said proceeding.

9. Counterparts and Electronic Signatures. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. In addition, this Agreement may be executed and distributed by electronic means, and such signatures shall be deemed an original.

10. Loan Agreement Not to Terminate. As provided in Section 8.08 of the Loan Agreement, the Loan Agreement shall not terminate while the Regulatory Agreement remains in effect.

11. Regulatory Agreement to Remain in Effect. Partnership hereby confirms that it shall remain bound by the terms and provisions of the Regulatory Agreement following the transfer of the Property described herein.

[SIGNATURES CONTAINED ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

PARTNERSHIP:

TX COLLIN APARTMENTS, LP,
a Texas limited partnership

By: TX Collin Apartments GP, LLC,
a Texas limited liability company,
its general partner

By: Savannah at Gateway GP, LLC,
a Texas limited liability company,
its sole manager

By: _____
John D. Jacobs, Manager

**GENERAL
PARTNER:**

TX COLLIN APARTMENTS GP, LLC,
a Texas limited liability company,

By: Savannah at Gateway GP, LLC,
a Texas limited liability company,
its sole manager

By: _____
John D. Jacobs, Manager

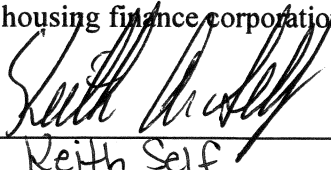
**GOVERNMENTAL
ENTITY:**

GARLAND HOUSING FINANCE CORPORATION,
a Texas public nonprofit housing finance corporation

By: _____
J. Christopher Luna, President

**ISSUER HEREBY CONSENTS
TO THE PROPERTY TRANSFER
HEREIN CONTEMPLATED ON
THIS ____ DAY OF SEPTEMBER, 2017:**

**COLLIN COUNTY HOUSING FINANCE
CORPORATION,**
a Texas housing finance corporation

By: 
Name: Keith Self
Title: President