

RESOLUTION GIVING APPROVAL TO THE REFINANCING BY
NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORPORATION OF A PROJECT
FOR THE LEGACY AT WILLOW BEND RETIREMENT COMMUNITY, INC.

WHEREAS, the New Hope Cultural Education Facilities Finance Corporation (the "Issuer") is empowered pursuant to the Cultural Education Facilities Finance Corporation Act, Art. 1528m, V.A.T.C.S., as amended (the "Act"), to sell and deliver bonds for the purpose of financing and refinancing the cost of health facilities, as defined in the Health Facilities Development Act, Chapter 221, Texas Health and Safety Code; and

WHEREAS, The Legacy at Willow Bend Retirement Community, Inc., a Texas nonprofit corporation and Section 501(c)(3) organization (the "Borrower"), has requested the Issuer to issue its bonds (the "Bonds") in a maximum aggregate principal amount not to exceed \$60,000,000 for the purpose of refunding the outstanding HFDC of Central Texas, Inc. Retirement Facility Revenue Bonds (Legacy at Willow Bend Project) Series 2006A, the proceeds of which were used to finance the Borrower's existing Legacy at Willow Bend continuing care retirement community located at 6101 Ohio Drive, Plano, Texas (the "Project"); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the Issuer has caused to be published a notice of a public hearing (the "TEFRA Notice") with respect to the issuance of the Bonds and the financing and refinancing of the Project, and held such a hearing after reasonable notice on April 19, 2016 (the "TEFRA Hearing"); and

WHEREAS, pursuant to the provisions of Section 147(f) of the Code, the Commissioners' Court of Collin County, Texas, after the TEFRA Hearing, must approve issuance of the Bonds by the Issuer to enable the Bonds to qualify as tax-exempt obligations under the Code; Now Therefore,

BE IT RESOLVED BY THE COMMISSIONERS' COURT OF COLLIN COUNTY, TEXAS:

Section 1. The Commissioners' Court, solely for the purposes of Section 147(f) of the Code, hereby approves the issuance of the Bonds by the Issuer to refinance the Project for the benefit of the Borrower.

Section 2. The foregoing approval is given in accordance with the provisions of Section 147(f) of the Code and for no other purposes and is not to be construed as an undertaking by Collin County, Texas. The Bonds shall not constitute a liability, indebtedness, or an obligation of Collin County, Texas nor shall any of the assets of Collin County, Texas be pledged to the payment of the Bonds.

Section 3. This resolution shall take effect immediately from and after its passage and it is accordingly so resolved.

PASSED AND APPROVED, this May 9, 2016.

A handwritten signature in black ink, appearing to read "Keith A. Self". The signature is written in a cursive, flowing style with some capitalization.

County Judge