

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
 §
COLLIN COUNTY §

I, the undersigned officer of Collin County Housing Finance Corporation (the “Corporation”), do hereby make and execute this Certificate for the benefit of all persons interested in the validity of all actions and proceedings of the Corporation. I do hereby certify as follows:

1. I am the duly chosen, qualified and acting officer of the Corporation for the office shown beneath my signature and in such capacity I am familiar with the matters contained in this Certificate, and I am authorized to make, execute and deliver this Certificate.

2. The Board of Directors of the Corporation (the “Board”) convened on December 9, 2024, the meeting place open to the public and notice of said meeting giving the date, place and subject thereof, having been posted as prescribed by Chapter 551, Texas Government Code, and the roll was called of the duly constituted members of said Board of Directors, to wit:

Chris Hill
Susan Fletcher
Cheryl Williams

Darrell Hale
Duncan Webb

and all of said persons were present, [except the following: _____,] thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written resolution bearing the following caption was introduced for consideration of the Board:

RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF MULTIFAMILY HOUSING REVENUE NOTE (PARMORE ANNA) SERIES 2025; APPROVING THE FORM AND SUBSTANCE OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND INSTRUMENTS NECESSARY TO CARRY OUT THE REFINANCING OF SUCH MULTIFAMILY RENTAL RESIDENTIAL DEVELOPMENT FOR SENIORS; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

It was then duly moved and seconded that the Resolution be adopted and, after due discussion, said motion was approved and adopted by [description of vote].

3. The attached and following is a true and correct copy of the Resolution as adopted and approved and is on file in the records of the Corporation; said Resolution has not been amended and is in full force and effect.

4. The persons named in the above and foregoing paragraph 2 were the duly qualified and acting members of the Board as indicated therein; in accordance with the Bylaws of the Corporation, each of the members of said Board was duly and sufficiently notified

officially and personally, in advance, of the time, place, and purpose of the aforesaid meeting and that said Resolution would be introduced and considered for adoption at said meeting; and each of said officers consented, in advance, to the holding of said meeting for such purpose.

[Signature Page to Follow]

WITNESS MY HAND THIS 9th DAY OF DECEMBER, 2024.

Secretary
Collin County Housing Finance Corporation

RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF
MULTIFAMILY HOUSING REVENUE NOTE (PARMORE ANNA)
SERIES 2025; APPROVING THE FORM AND SUBSTANCE OF AND
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OF SUCH MULTIFAMILY RENTAL RESIDENTIAL DEVELOPMENT FOR
SENIORS; AND CONTAINING OTHER PROVISIONS RELATING TO THE
SUBJECT

WHEREAS, Collin County 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, as amended, formerly Article 1269I-7, Texas Revised Civil Statutes Annotated, and now codified as Texas Local Government Code, Chapter 394 (the “Act”), for the purpose of providing a means of financing the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices or rentals they can afford; and

WHEREAS, the Act authorizes the Issuer: (a) to make loans to any person to provide financing for rental residential developments located within Collin County, Texas (the “County”), and intended to be occupied substantially (at least 90 percent) by persons of low and moderate income, as determined by the Issuer; (b) to issue its revenue bonds, including notes, for the purpose of obtaining moneys to make such loans and provide such financing, to establish necessary reserve funds and to pay administrative costs and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, receipts or resources of the Issuer, including the revenues and receipts to be received by the Issuer from or in connection with such loans, and to mortgage, pledge or grant security interests in such loans or other property of the Issuer in order to secure the payment of the principal or redemption price of and interest on such bonds; and

WHEREAS, the Board of Directors of the Issuer has heretofore issued, sold and delivered a series of debt obligations of the Issuer styled as Collin County Housing Finance Corporation Multifamily Housing Revenue Note (Parmore Anna) Series 2022A and Series 2022B (collectively, the “Series 2022 Notes”), pursuant to and in accordance with the terms of a Funding Loan Agreement (the “2022 Funding Loan Agreement”) among the Issuer, InterBank, as funding lender (the “2022 Funding Lender”), and Wilmington Trust, National Association, as fiscal agent (the “Fiscal Agent”), for the purpose of obtaining funds to make a mortgage loan to Anna Senior Living, LP, a Texas limited partnership (the “Borrower”), to provide financing for the acquisition, construction and equipping of a multifamily rental residential development for seniors to be known as Parmore Anna and described more fully on Exhibit A attached hereto (the “Project”); and

WHEREAS, the Funding Lender has agreed to the early prepayment and redemption of the Series 2022 Notes; and

WHEREAS, the Board has determined to authorize the issuance, sale and delivery of a series of debt obligations in an aggregate principal amount not to exceed \$25,000,000 consisting of the Issuer’s Multifamily Housing Revenue Note (Parmore Anna) Series 2025 (the

“Governmental Note”), pursuant to and in accordance with the terms of a Funding Loan Agreement (the “Funding Loan Agreement”) among the Issuer, Berkadia Commercial Mortgage LLC, as funding lender (the “Funding Lender”), and Wilmington Trust, National Association, as fiscal agent (the “Fiscal Agent”), the proceeds of which will be used to refund a portion of the Series 2022 Notes (the “Refunded Notes”); and

WHEREAS, in order to assist in carrying out the refunding of the Refunded Notes, the Board has determined that the Issuer shall enter into a Project Loan Agreement (the “Project Loan Agreement”) among the Issuer, the Borrower and the Fiscal Agent, pursuant to which (i) the Issuer will agree to make a mortgage loan funded with the proceeds of the Governmental Note (the “Project Loan”) to the Borrower to provide for the refunding of the Refunded Notes, and (ii) the Borrower will execute and deliver to the Issuer a multifamily note (the “Project Note”) for the Governmental Note in an original principal amount equal to the original principal amount of the Governmental Note, and providing for payment of interest on such principal amount equal to the interest on the Governmental Note and to pay other costs described in the Project Loan Agreement; and

WHEREAS, in order to assure compliance with Section 142(d) of the Internal Revenue Code of 1986, as amended (the “Code”), and applicable State law, the Issuer will require the Borrower to enter into a Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”) with respect to the Project; and

WHEREAS, in order to assure compliance with Sections 103 and 142 through 150, inclusive, of the Code, the Board has determined that the Issuer, the Fiscal Agent and the Borrower will enter into a Tax Exemption Certificate and Agreement (the “Tax Exemption Agreement”) to set forth various facts, certifications, covenants, representations, and warranties regarding the Governmental Note and the Project and to establish the expectations of the Issuer, the Fiscal Agent and the Borrower as to future events regarding the Governmental Note, the Project and the use and investment of proceeds of the Governmental Note; and

WHEREAS, it is anticipated that the Project Note will be secured by a Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (Texas) (the “Security Instrument”) from the Borrower for the benefit of the Issuer, and the Board desires to accept such Security Instrument; and

WHEREAS, the Issuer’s interest (except for certain reserved rights) in the Security Instrument will be assigned pursuant to an Assignment of Security Instrument - TEL (the “Assignment”); and

WHEREAS, the Board desires to ratify certain other actions heretofore taken with respect to the Governmental Note; and

WHEREAS, the Issuer desires to authorize the Fiscal Agent to invest and reinvest the proceeds of the Governmental Note and all other funds received and held under the Funding Loan Agreement; and

WHEREAS, Section 147(f) of the Code could require that the Governmental Note be approved by the “applicable elected representative” (the “AER”) after a public hearing following reasonable public notice; and

WHEREAS, with respect to bonds issued by the Issuer, the AER is the Commissioners Court of the County or the County Judge of the County; and

WHEREAS, notice of a public hearing with respect to the Governmental Note and the Project held on the date hereof was published no less than seven days before such date in a newspaper of general circulation available to residents within the County; and

WHEREAS, the hearing officer held such public hearing on the date and at the time and manner set out in such published notice, and conducted such hearing in a manner that provided a reasonable opportunity for persons with differing views on the issuance of the Governmental Note and the Project to be heard; and

WHEREAS, the Board and its advisors have examined proposed forms of the Funding Loan Agreement, the Governmental Note, the Project Loan Agreement, the Regulatory Agreement, the Tax Exemption Agreement, the Project Note, the Security Instrument and the Assignment, and have found the form and substance of such documents to be satisfactory and proper; and the Board has determined to provide financing for the Project in accordance with such documents by authorizing the issuance of the Governmental Note, the execution and delivery or acceptance, as appropriate, of such documents and the taking of such other actions as may be necessary or convenient;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF COLLIN COUNTY HOUSING FINANCE CORPORATION THAT:

Section 1.-- Public Hearing. The Board hereby finds, determines, recites and declares that a public hearing with respect to the Governmental Note and the Project was held on the date hereof; that notice of such public hearing was published no less than seven days before such date in a newspaper of general circulation available to residents within the County; that such notice included the date, time and place of the public hearing, the location, general nature and the initial owner of the Project and the maximum aggregate principal amount of the Governmental Note; and that all comments from interested persons were taken at such public hearing and provided to the AER.

Section 2.-- Issuance of Governmental Note. The issuance of the Governmental Note is hereby authorized, according to the conditions set forth herein and in the Funding Loan Agreement, and upon execution and delivery of the Funding Loan Agreement, the President or Vice President and the Secretary of the Issuer are each hereby authorized to execute, attest and affix the Issuer’s seal to the Governmental Note and to deliver the Governmental Note 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 Funding Loan Agreement), and thereafter to sell the Governmental Note to the Funding Lender and deliver the Governmental Note as provided in the Funding Loan Agreement.

Section 3.-- Interest Rate, Principal Amount, Maturity and Price. The officers of the Issuer are hereby authorized to fix and determine the interest rate, principal amount, maturity and price of the Governmental Note, all of which determinations shall be conclusively evidenced by the execution and delivery by such officers of the Funding Loan Agreement and the Governmental Note; provided, however, that: (a) the Governmental Note shall bear interest at an interest rate not to exceed 12% per annum, subject to adjustment as provided in the Funding Loan Agreement; (b) the aggregate principal amount of the Governmental Note shall not exceed \$25,000,000; (c) the final maturity of the Governmental Note shall occur not later than 40 years from the date of issuance; and (d) the price at which the Governmental Note is sold to the Funding Lender shall not exceed the principal amount thereof.

Section 4.-- Approval, Execution and Delivery of the Funding Loan Agreement. The form and substance of the Funding Loan Agreement are hereby approved and the officers of the Issuer (the "Officers") are each hereby authorized to execute the Funding Loan Agreement and to deliver the Funding Loan Agreement to the Funding Lender and the Fiscal Agent. The Fiscal Agent is authorized to invest the moneys held under the Funding Loan Agreement as provided therein.

Section 5.-- Approval, Execution and Delivery of the Project Loan Agreement. The form and substance of the Project Loan Agreement are hereby approved and the Officers are each hereby authorized to execute the Project Loan Agreement and to deliver the Project Loan Agreement to the Borrower.

Section 6.-- Approval, Execution and Delivery of the Regulatory Agreement. The form and substance of the Regulatory Agreement are hereby approved and the Officers are each hereby authorized to execute the Regulatory Agreement and to deliver the Regulatory Agreement to the Borrower and the Fiscal Agent.

Section 7.-- Approval, Execution and Delivery of the Tax Exemption Agreement. The form and substance of the Tax Exemption Agreement are hereby approved and the Officers are each hereby authorized to execute the Tax Exemption Agreement and to deliver the Tax Exemption Agreement to the Fiscal Agent and the Borrower.

Section 8.-- Prepayment of the Refunded Notes. The Officers are each hereby authorized to determine the prepayment date and the principal amount of the Refunded Notes, and the prepayment of the Refunded Notes at an amount equal to the principal amount thereof plus accrued interest thereon to the prepayment date is hereby approved, and the Officers are hereby authorized to effectuate such prepayment.

Section 9.-- Determination of Moderate Income. The Board has heretofore determined and hereby confirms, in accordance with the Act, for purposes of the Project, until revised by the Board, that the maximum amount constituting moderate income shall be \$154,420.

Section 10.-- Acceptance of the Security Instrument and Project Note. The Security Instrument and the Project Note are hereby accepted by the Issuer and the Officers are each hereby authorized to endorse the Project Note to the order of the Fiscal Agent.

Section 11.-- Approval, Execution and Delivery of the Assignment. The form and substance of the Assignment are hereby approved and the Officers are each hereby authorized to execute the Assignment and to deliver the Assignment to the Fiscal Agent.

Section 12.-- Approval of Bond Counsel. Bracewell LLP is hereby approved to serve as Bond Counsel to the Issuer with respect to the Governmental Note with all fees and expenses of Bond Counsel to be paid by the Borrower.

Section 13.-- Execution and Delivery of Other Documents. The Officers are each hereby authorized to execute, attest and affix the Issuer's seal to and deliver such other agreements, assignments, bonds, certificates, contracts, documents, instruments, releases, financing statements, letters of instruction, written requests and other papers, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution.

Section 14.-- Power to Revise Form of Documents. Notwithstanding any other provision of this Resolution, the Officers are each hereby authorized to make or approve such revisions in the form of the documents hereby approved as, in the opinion of Bond Counsel, may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution; and approval of such changes by the Issuer shall be indicated by such Officers' execution of the documents.

Section 15.-- Incorporation of Preamble. The recitals in the preamble of this Resolution are true, correct and complete and each and all of such recitals and the findings therein are hereby incorporated by reference to the same extent as if set forth herein in full.

Section 16.-- Approval of Submission to the Attorney General of Texas. The Board hereby approves the submission by Bond Counsel to the Attorney General of the State of Texas, for approval as required under Chapter 1202, Texas Government Code, of a transcript of legal proceedings relating to the issuance, sale and delivery of the Governmental Note.

Section 17.-- Purposes of Resolution. The Board has expressly determined and hereby confirms that the issuance of the Governmental Note to refund the Refunded Notes, which were issued to assist in the financing of the Project, will promote the public purposes set forth in Section 394.002 of the Act and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income in the County to obtain decent, safe and sanitary housing at affordable prices, thereby helping to relieve unemployment, to preserve and increase the tax base of the County, and to reduce public expenditures for crime prevention and control, public health, welfare and safety and for other valid public purposes.

Section 18.-- Limited Obligations. The Governmental Note and the interest thereon shall be special limited obligations of the Issuer payable solely from the revenues, funds and assets pledged under the Indenture to secure payment of the Governmental Note and under no circumstances shall the Governmental Note be payable from any other revenues, funds, assets or income of the Issuer.

Section 19.-- Ratification of Certain Prior Actions. All prior actions taken for or on behalf of the Issuer in connection with the Governmental Note are hereby ratified, continued and approved.

Section 20.-- Obligations of Issuer Only. The Governmental Note shall not constitute an indebtedness, liability, general, special or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the County or any other political subdivision or governmental unit.

Section 21.-- Approval Conditions. The actions and obligations authorized in this Resolution shall be subject to and conditioned upon receipt by the Issuer on the date of delivery of the Governmental Note to the Funding Lender of the appropriate opinions of Bond Counsel with respect to the Governmental Note.

Section 22.-- Waiver of Rules. The Board hereby waives the Issuer's rules relating to multifamily residential developments (the "Rules") to the extent such Rules are inconsistent with the terms of this Resolution and the documents authorized hereunder.

Section 23.-- Information Return for Tax-Exempt Private Activity Bonds. The Board further directs that an officer of the Issuer submit or cause to be submitted to the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Governmental Note is issued, the information return required by Section 149(e) of the Code.

Section 24.-- Open Meeting. The Board hereby finds, determines and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code.

Section 25.-- Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

PASSED AND APPROVED this 9th day of December, 2024.

Exhibit A

PROJECT DESCRIPTION

The Project consists of the acquisition, construction and equipping of an approximately 185-unit multifamily residential housing project known as Parmore Anna located at 651 E. Finley Blvd., Anna, Collin County, Texas 75409.