

**CERTIFICATE FOR RESOLUTION**

On April 23, 2021, we, the undersigned officers of the Bay City Community Development Corporation (the "Corporation"), hereby certify as follows:

1. The Board of Directors of the Corporation convened in Regular Meeting on March 15, 2021 at the designated meeting place, and the roll was called of the duly constituted officers and members of said Board of Directors, to wit: President Floyce Brown, Vice President Becca Sitz, Secretary Jason Childers, Board members Erik Frankson, Robert Knox and Jeannette Bell.

and all of said persons were present, except the following absentees: \_\_\_\_\_, thus constituting a quorum. Whereupon, among other business, the following was transacted at said Meeting: a written

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE BAY CITY  
COMMUNITY DEVELOPMENT CORPORATION REGARDING A  
LOAN IN THE PRINCIPAL AMOUNT OF \$3,190,660.65**

was duly introduced for the consideration of said Board of Directors and read in full. It was then duly moved and seconded that said Resolution be adopted; and, after due discussion, said motion carrying with it the adoption of said Resolution, prevailed and carried by the following vote:

AYES: All members of the Board of Directors shown present above voted "Aye" except as shown below.

NOES: \_\_\_\_\_

ABSTAIN: \_\_\_\_\_

2. That a true, full and correct copy of the aforesaid Resolution adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Resolution has been duly recorded in said Board of Directors' minutes of said Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said Board of Directors' minutes of said Meeting pertaining to the adoption of said Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said Board of Directors as indicated therein; that each of the officers and members of said Board of Directors 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 and members consented, in advance, to the holding of said Meeting for such purpose, and that said Meeting was open to the public and public notice of the time, place and purpose of said Meeting was given, all as required by Chapter 551, Texas Government Code.

3. That the President of the Board of Directors of the Corporation has approved and hereby approves the aforesaid Resolution; that the President and the Secretary of said

Corporation have duly signed said Resolution; and that the President and the Corporation Secretary of said Corporation hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Resolution for all purposes.

Signed on the date first written above.



Jason Childers  
Secretary, Board of Directors



Floyce Brown  
President, Board of Directors

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE BAY CITY  
COMMUNITY DEVELOPMENT CORPORATION REGARDING A  
LOAN IN THE PRINCIPAL AMOUNT OF \$3,190,660.65**

**WHEREAS**, BAY CITY COMMUNITY DEVELOPMENT CORPORATION ("*Borrower*") proposes to enter into a Loan Agreement dated as of April 23, 2021 (as amended, restated, supplemented and/or otherwise modified, the "*Loan Agreement*"), with Government Capital Corporation, as lender ("*Lender*") to enable the Corporation to (1) refinance (a) that certain promissory note in the original principal amount of \$1,947,759.63 dated as of May 31, 2016 executed by the Corporation and payable to Government Capital Corporation (the "Series 2016 Note") and (b) that certain promissory note in the original principal amount of \$2,033,620.51 dated as of April 25, 2016 executed by the Corporation and payable to Government Capital Corporation (the "*Series 2016A Note*" and together with the Series 2016 Note the "*Refunded Obligations*"), and (2) pay costs of issuing the loan, in an amount equal to \$2,106,491.36 and as security for the payment of the principal of and interest thereon, the Borrower has agreed to pledge its Economic Development Sales and Use Tax. All capitalized terms used herein, but not otherwise defined herein, shall have the meaning ascribed to such term in the Loan Agreement.

**WHEREAS**, the proposed form of the Loan Agreement, the Series 2021 Note (as defined in the Loan Agreement) and the Sales Tax Remittance Agreement (as defined in the Loan Agreement) have been presented to this meeting.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF  
BAY CITY COMMUNITY DEVELOPMENT CORPORATION AS FOLLOWS:**

**Section 1.** The Board of Directors agrees to enter into the Loan Agreement, Series 2021 Note and the Sales Tax Remittance Agreement to refinance the Refunded Obligations in the amount of \$3,190,660.65 at an interest rate agreed upon by the Lender and the Borrower on the date of execution of the execution of the Series 2021 Note, the Loan Agreement and the Sales Tax Remittance Agreement and, in order to secure the principal and interest on the Series 2021 Note, to pledge its Economic Development Sales and Use Tax.

**Section 2.** That any one or more of the Authorized Officers of the Borrower listed in Section 3 below be, and each of them hereby is, authorized to execute, acknowledge and deliver in the name and on behalf of Borrower to the Lender the Loan Agreement, including all attachments and exhibits thereto, the Series 2021 Note and the Sales Tax Remittance Agreement. The Loan Agreement, Series 2021 Note and Sales Tax Remittance Agreement shall be in substantially the form presented to this meeting with such changes as the signing officer shall determine to be advisable. Further, said Authorized Officers are authorized to execute, acknowledge and deliver in the name and on behalf of the Borrower any other agreement, instrument, certificate, representation and document, and to take any other action as may be advisable, convenient or necessary to enter into such Loan Agreement, Series 2021 Note and Sales Tax Remittance Agreement; the execution thereof by any such Authorized Officer shall be conclusive as to such determination.

**Section 3.** That for the purpose of this resolution, the following persons, or the persons holding the following positions, are "*Authorized Officers*" duly authorized to enter into the transaction contemplated by this resolution in the name and on behalf of Borrower:

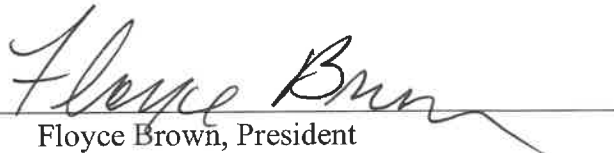
<u>Name</u>	<u>Title</u>
Floyce Brown	President
Becca Sitz	Vice-President
<u>Jim Frankson</u>	Treasurer
<u>Jason Childers</u>	Secretary

**Section 4.** That there is hereby authorized the execution and delivery by the Authorized Officers or any one of them in the name of and on behalf of Borrower the Loan Agreement, including all attachments and exhibits thereto, the Series 2021 Note and the Sales Tax Remittance Agreement in substantially the form presented to this meeting with such changes as the signing officer shall determine advisable, and the execution thereof shall be conclusive as to such determination.

**Section 5.** That this Resolution shall take effect immediately.

**PASSED AND ADOPTED** this March 15, 2021.

**BAY CITY COMMUNITY DEVELOPMENT CORPORATION**

By:   
Floyce Brown, President

**ATTEST:**  
  
By: \_\_\_\_\_  
Jason Childers, Secretary