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**REGULATORY AGREEMENT AND  
DECLARATION OF RESTRICTIVE COVENANTS**

By and Among

MANOR HOUSING PUBLIC FACILITY CORPORATION,  
as Issuer

MANOR LEASED HOUSING ASSOCIATES I, LIMITED PARTNERSHIP,  
as Borrower

and

BOKF, NA,  
as Trustee

Relating to:

\$60,815,000

Manor Housing Public Facility Corporation  
Multifamily Housing Revenue Bonds  
(Tower Road Apartments), Series 2024

and

\$4,000,000

Manor Housing Public Facility Corporation  
Subordinate Multifamily Housing Revenue Bonds  
(Tower Road Apartments), Series 2024

Dated as of October 1, 2024

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Recording Requested By and When  
Recorded Send to:

Bickerstaff Heath Delgado Acosta LLP

1601 S. MoPac Expy, Suite C400  
Austin, Texas 78746  
Attention: Gregory Miller

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## **Regulatory Agreement and Declaration of Restrictive Covenants**

This Regulatory Agreement and Declaration of Restrictive Covenants (including the Exhibits attached hereto) dated as October 1, 2024 (as amended, modified or supplemented from time to time, this “*Regulatory Agreement*”), is entered into by and among Manor Housing Public Facility Corporation, a public facility corporation duly organized and validly existing under the laws of the State of Texas (together with its successors and assigns, the “*Issuer*”), Manor Leased Housing Associates I, Limited Partnership, a limited partnership duly organized and validly existing under the laws of the State of Texas (together with its permitted successors and assigns, the “*Borrower*”) and BOKF, NA, a national banking association, as Trustee (the “*Trustee*”).

### **Witnesseth:**

Whereas, the Borrower will be the owner of a building and related improvements, furnishings, equipment and related property to be installed therein, located in the City of Manor, Travis County, Texas, on the real property legally described in *Exhibit A* attached hereto and made a part hereof (the “*Project Site*” or the “*Land*”), comprising 324 units of housing for residential rental purposes, all of such units which are intended to be rented to individuals and families of low or moderate income (such building, improvements, furnishings, equipment and related property being collectively referred to as the “*Project Facilities*” and, together with the Project Site, the “*Development*”); and

Whereas, the acquisition, construction and equipping of the Development will be financed in part from a portion of the proceeds of the sale of the Issuer’s Multifamily Housing Revenue Bonds (Tower Road Apartments), Series 2024, issued in the aggregate principal amount of \$60,815,000 and Issuer’s Subordinate Multifamily Housing Revenue Bonds (Tower Road Apartments), Series 2024, issued in the aggregate principal amount of \$4,000,000 (together, the “*Bonds*”), pursuant to that certain Trust Indenture, dated as of October 1, 2024, between Issuer and the Trustee, and that certain Subordinate Trust Indenture, dated as of October 1, 2024, between Issuer and the Trustee (together, the “*Indenture*”) and pursuant to the provisions of the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “*Act*”); and

Whereas, interest on the Bonds is excludable from gross income of the owners thereof for federal tax purposes, *provided*, among other things, the Development continuously complies with Section 142(d) of the Internal Revenue Code of 1986, as amended (the “*Code*”), and the regulations promulgated thereunder (the “*Regulations*”); and

Whereas, compliance of the Development with the requirements of Section 142(d) of the Code and the Regulations for treatment of the loan evidenced by the Bonds as an “exempt facility bond” used to provide a qualified residential rental project (as defined therein) is within the control of the Borrower; and

Whereas, it is necessary for the Borrower to agree to this Regulatory Agreement, and thereby consent to be regulated as herein set forth to preserve the exclusion of interest on the Bonds from gross income of the owners thereof under Section 103(a) of the Code and the Regulations.

Now, Therefore, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the Issuer, the Borrower and the Trustee hereby agree, as follows:

*Section 1. Term of Restrictions.* (a) *Occupancy Restrictions:* The term of the Occupancy Restrictions set forth in Section 3 hereof (the “*Occupancy Restrictions*”) with respect to the Development shall commence on the first day after the acquisition, construction and installation of the Development by the Borrower on which at least ten percent (10%) of the residential units in the Development are first occupied and end with respect to the Development on the latest of the date which is fifteen (15) years after the date on which 50 percent of the residential units in the project are occupied, (ii) which is the first day on which the Bonds or other tax-exempt private activity bonds (as defined in Section 141(a) of the Code) or similar tax-exempt financing instrument issued with respect to the Development are not outstanding (including any refunding of any such obligations) or (iii) on which any assistance provided with respect to the Development under Section 8 of the United States Housing Act of 1937, as amended, terminates (which Occupancy Restrictions period is hereinafter referred to as the “*Qualified Project Period*” for the Development). Notwithstanding any provision in this Agreement to the contrary, the restrictions set forth in Sections 3(g) hereof shall remain in effect for so long as an affiliate of the Issuer is acting as the general partner of the Borrower or of any subsequent owner of the Project Facilities.

(b) *Rental Restrictions:* The Rental Restrictions set forth in Section 4 hereof (the “*Rental Restrictions*”) with respect to the Development shall remain in effect during the Qualified Project Period for the Development set forth in paragraph (a) of this Section 1.

(c) Notwithstanding the provisions of paragraphs (a) and (b) of this Section 1, this Regulatory Agreement and all other restrictions hereunder shall cease to apply in the event of an involuntary noncompliance caused by fire, seizure, requisition, foreclosure, transfer of title by deed in lieu of foreclosure, change in a federal law or an action of a federal agency after the date of issue of the Bonds which prevents the Trustee from enforcing the provisions of this Regulatory Agreement, or condemnation or similar event, *provided* that within a reasonable time period either (i) the Bonds is retired; or (ii) any insurance proceeds or condemnation award or other amounts received as a consequence of such event are used to provide a project which meets the requirements of Section 142 of the Code and applicable Regulations, or any successor law or regulation. However, the provisions of this subsection (c) shall cease to apply (and the provisions of subsections (a) and (b) shall apply for the remainder of the Qualified Project Period) in the event of foreclosure, transfer of title by deed in lieu of foreclosure, or similar event if, at any time subsequent to such event and during the Qualified Project Period, the Borrower or any transferee or assignee of the Development or a related person to any of the foregoing (as defined in Section 147(a)(2) of the Code) (a “*Related Person*”) obtains an ownership interest in the Development for federal tax purposes.

(d) This Regulatory Agreement shall terminate with respect to the Development upon the earlier of (i) termination of the Occupancy Restrictions and the Rental Restrictions, as provided in subsections (a) and (b) of this Section 1 for the Development, or (ii) termination pursuant to the provisions of subsection (c) of this Section 1 for the Development or (iii) delivery to the Issuer, the Borrower and the Trustee of an opinion of a nationally recognized municipal bond counsel ("*Bond Counsel*") in form and substance satisfactory to the Issuer to the effect that continued compliance with the Rental Restrictions and the Occupancy Restrictions for the Development is not required in order for interest on the Bonds to remain excludable from gross income of the owners of the Bonds for federal income tax purposes. Notwithstanding anything to the contrary contained herein, Section 9 hereof shall survive the termination of this Regulatory Agreement, retirement of the Bonds, discharge of the Loan (as defined in the Indenture, termination of the Loan Agreement (as hereinafter defined), defeasance or termination of the Indenture, and the resignation or removal of the Trustee.

(e) Upon delivery by the Borrower to the Issuer and the Trustee of an opinion of independent counsel acceptable to the Issuer that the conditions to termination of this Regulatory Agreement have been met, the Issuer and the Trustee shall, upon request by the Borrower or its assigns, file any documentation necessary to remove this Regulatory Agreement from the real estate records of Travis County, Texas.

*Section 2. Development Restrictions.* The Borrower represents and warrants as of the date hereof, and covenants that:

(a) The Borrower has reviewed the provisions of this Regulatory Agreement with its counsel and understands said provisions.

(b) Any functionally related and subordinate facilities (*e.g.*, parking areas, laundry facilities, tenant offices, physical therapy rooms, dining rooms, meeting rooms, common areas, swimming pools, tennis courts, etc.) (the "*Related Facilities*") to the Development will be made available to all tenants of the Development on an equal basis. Fees charged to residential tenants for use of the Related Facilities will be commensurate with fees charged for similar facilities at similar residential rental properties in the surrounding area and, in no event will any such fees charged to tenants of the Development be discriminatory or exclusionary as to the low-income tenants of the Development. No Related Facilities will be made available to persons other than tenants or their guests. Parking, if available, will be made available to all tenants on a first come, first served basis.

(c) For the Qualified Project Period, the Borrower shall not: (1) except upon a sale or transfer of the Development in accordance with the terms of this Regulatory Agreement, the Loan Agreement (as hereinafter defined) or the Security Instrument (as defined in the Indenture), encumber any portion of the Development or grant commercial leases of any portion thereof or permit the conveyance, transfer or encumbrance of any portion of the Development (except for apartment leases), it being understood that the terms of the financing will be subordinate to this Regulatory Agreement or (2) demolish any part of the Development or substantially subtract from any real or personal property of the Development; *provided*, that nothing herein shall prohibit the Borrower from granting

operating leases and/or licenses of those facilities constituting part of the Development which are functionally related and subordinate to the residential units, such as laundry or recreational facilities, for the purpose of providing for the operation of such facilities for the benefit of the Development.

(d) For the Qualified Project Period, the Borrower shall exercise reasonable diligence to comply with the requirements of this Regulatory Agreement and shall correct any noncompliance within sixty (60) days after such noncompliance is first discovered or would have been discovered by the exercise of reasonable diligence.

(e) The Borrower shall cause the Development to meet the requirements of this Regulatory Agreement.

(f) Upon completion of construction, the Development will consist of a building or structure or several proximate buildings or structures of similar construction each containing one or more similarly constructed residential units located on a single tract of land or contiguous tracts of land which are owned, for federal tax purposes, at all times by one person or entity, and may include facilities functionally related and subordinate thereto. Each such building or structure will be a discrete edifice or other man-made construction consisting of an independent foundation, outer walls and roof and containing five (5) or more similarly constructed units, or if such building does not contain at least five (5) or more similarly constructed units, no unit in such building will be occupied by an owner or manager of any units in the Development.

(g) All of the units in the Development will contain complete living, sleeping, eating, cooking and sanitation facilities for a single person or a family. Each unit will contain a kitchen that includes a stove, cooking range, full-size refrigerator and sink.

(h) None of the units in the Development will at any time be utilized on a transient basis, or used as a hotel, motel, dormitory, fraternity house, sorority house, rooming house, hospital, nursing home, sanitarium, rest home or trailer park or court.

*Section 3. Occupancy Restrictions and Affirmative Obligations.* Pursuant to Section 142 of the Code, the Issuer has elected, and the Borrower hereby agrees, that the requirements of subparagraph B of such Section 142(d)(1) of the Code shall apply to the Development. The Borrower represents, warrants and covenants that:

(a) At all times during the Qualified Project Period, at least forty percent (40%) of the completed residential units in the Development shall be continuously occupied (or, only after the initial occupancy thereof, treated as occupied as provided herein) by individuals whose aggregate adjusted income (computed in the manner described in Section 1.167(k)-3(b)(3) of the Regulations, prior to its removal by T.D. 8474, 1993-1 C.B. 242) (hereinafter, "*Adjusted Gross Income*") does not exceed sixty percent (60%) of the median gross income, adjusted for family size, for the area in which the Development is located, determined in a manner consistent with determinations of lower income families and median gross income under Section 8 of the United States Housing Act of 1937, as

amended, as adjusted under Section 142(d)(2)(E) (a “*Qualifying Tenant*”); *provided*, that if all the occupants of a unit are students (as defined in Section 151(c)(4) of the Code), no one of whom is entitled to file a joint return under Section 6013 of the Code, the occupants of that unit shall not be deemed to be “Qualifying Tenants.” The determination of whether an individual or family meets the income requirement set out above shall be made at the earlier of the time occupancy commences or the execution of the current lease with respect thereto and on an annual basis thereafter and shall be based upon Income Certifications (as hereinafter defined). Any residential unit occupied by an individual or family who is a Qualifying Tenant shall continue to be treated as occupied by a Qualifying Tenant during their tenancy in such unit, even though they subsequently cease to be of low or moderate income, unless the most recent determination of their income indicates that their income exceeds one hundred and forty percent (140%) of the applicable income limit (whether as a result of an increase in income or a decrease in family size or otherwise) and after such determination but before the next determination any residential unit of comparable or smaller size in the Development is occupied by a new resident whose income exceeds the then applicable income limit. Any residential unit vacated by a Qualifying Tenant shall be treated as occupied by a Qualifying Tenant until reoccupied, other than for a temporary period not to exceed thirty-one (31) days, at which time the character of such unit with respect to occupancy by a Qualifying Tenant shall be redetermined. In applying the foregoing forty percent (40%) requirement, 0.40 shall be multiplied by the total number of completed residential units, and if the resulting number contains a fraction, it shall be rounded up to the next highest whole unit.

(b) As a condition to occupancy, each individual or family who is intended to be a Qualifying Tenant shall, prior to occupying a residential unit or signing a lease, be required to sign and deliver to the Borrower, a “Certification of Income” attached hereto as *Exhibit B* (the “*Income Certification*”) in which the prospective Qualifying Tenant certifies that he and his family, if applicable, are Qualifying Tenants and pursuant to the lease signed by a Qualifying Tenant, said tenant shall be required to submit, at least annually, a new Income Certification on the basis of the current income of the tenant. In addition, such Qualifying Tenant shall be required to provide whatever other information, documents or certifications, including employment verifications and income tax returns, as are reasonably deemed necessary by the Borrower or the Issuer to substantiate the initial or subsequent Income Certification.

(c) The Borrower shall use or cause to be used, in renting any residential units in the Development to a prospective Qualifying Tenant, a lease that provides for termination of the lease and consent by such person to immediate eviction, subject to applicable provisions of Texas law, for failure to qualify as a Qualifying Tenant as a result of any material misrepresentation made by such person with respect to the Income Certification.

(d) All Income Certifications will be maintained on file at the Development so long as the Bonds is outstanding and for five (5) years thereafter with respect to each Qualifying Tenant who occupied a residential unit in the Development during the period the restrictions hereunder are applicable, and the Borrower shall, upon three (3) Business



Days prior request, make such Income Certifications available for inspection by the Trustee and the Issuer.

(e) On the tenth day of the month after any residential unit in the Development is available for occupancy and the tenth day of each calendar quarter thereafter, the Borrower will submit to the Issuer, with a copy to the Trustee, the “Certificate of Continuing Program Compliance,” in the form attached hereto as *Exhibit C*, executed by the Borrower stating the percentage of completed residential units in the Development which were occupied or held available for occupancy by Qualifying Tenants (but only after initial occupancy by a Qualifying Tenant) at all times during the preceding month or quarter, as appropriate, and identifying Qualifying Tenants who commenced or terminated occupancy in the Development during such month or quarter, as appropriate.

(f) On the annual anniversary of the issuance of the Bonds (or at such other times, as prescribed by the Secretary of the United States Treasury Department), the Borrower will submit to the Secretary of the United States Treasury Department (with a copy to the Issuer) a certificate in the form that the Secretary prescribes, that the Development continues to meet the requirements of Section 142 of the Code.

(g) to satisfy the requirements of Chapter 1372 of the Texas Government Code, as amended, the Borrower hereby represents, as of the date hereof, and covenants and agrees to utilize its best efforts and all due diligence to ensure that at least eighty percent (80%) of the units in the Development are rented to persons whose Adjusted Gross Income, together with the Adjusted Gross Income of all persons who intend to reside with such person in one residential unit, did not, for the immediately preceding tax year, equal or exceed sixty percent (60%) of the area median income as determined and adjusted from time to time by the Secretary of HUD (the “*Chapter 1372 Requirements*”).

(h) The Borrower hereby represents, as of the date hereof, and covenants and agrees as follows:

(i) to obtain and maintain on file a sworn statement as to the Adjusted Gross Income of each tenant who resides in the Development (and of any persons who reside in the same residential unit with such tenant) for the immediately preceding taxable year; and

(ii) to permit any duly authorized representative of the Issuer and the Trustee to inspect the books and records of the Borrower pertaining to the Adjusted Gross Income of the residents of the Development.

*Section 3.01. Construction of Section 3.* The terms of Section 3(g) of this Regulatory Agreement are herein stated to ensure compliance with Section 303.0425 of the Texas Local Government Code. The terms stated in Sections 3(g) and 3(h) shall be construed together to preserve the tax exemption of Chapter 303 of the Texas Local Government Code.

*Section 4. Rental Restrictions.* The Borrower represents, warrants and covenants that once available for occupancy, each residential unit in the Development will be rented or available for rental on a continuous basis to members of the general public (other than residential units for a resident manager and/or maintenance personnel and residential units for individuals or families of low or moderate income as provided for in Section 3 hereof). Each Qualifying Tenant occupying a unit in the Development shall be required to execute a written lease which shall be effective for a term of at least six (6) months. No meals or other services will be provided to the tenants of the Development on a regularly scheduled basis.

*Section 5. Transfer Restrictions.* For the Qualified Project Period, the Borrower shall sell, transfer, assign, convey, change title to or otherwise dispose of the Development (a "Transfer"), in whole or in part, only in accordance with the terms of the Loan Agreement dated as of the date hereof, among the Issuer, the Borrower and the Trustee (the "Loan Agreement"). Further, any such sale, transfer, assignment, conveyance, change in title or other disposition shall only be permitted if: (1) the Borrower shall not be in default hereunder; (2) the purchaser or assignee shall execute any necessary or appropriate document reasonably requested by the Trustee or the Issuer with respect to assuming its obligations under this Regulatory Agreement and the Loan Agreement (together, the "Assumption Agreement"), which document shall be recorded in the Travis County, Texas, Clerk's Office; (3) the Trustee, the Funding Lender and the Issuer shall have received an opinion of Bond Counsel, which opinion is acceptable to the Issuer and the Trustee, to the effect that such transfer will not adversely affect the exclusion of the interest on the Bonds from gross income of the owners thereof for federal income tax purposes; (4) the Borrower shall deliver to the Trustee and the Issuer a certificate, reasonably acceptable in form to the Issuer and the Trustee, to the effect that the Borrower did not develop the Development with the intention of sale upon completion of its construction; (5) the Borrower shall deliver to the Trustee, the Funding Lender and the Issuer an opinion of counsel to the transferee, which opinion is reasonably acceptable to the Issuer, that the transferee has duly assumed the obligations of the Borrower under this Regulatory Agreement and that such obligations and this Regulatory Agreement are binding on the transferee; and (6) such other conditions are met as are set forth in or referred to in the Indenture or as the Trustee or the Issuer may reasonably impose as part of the Assumption Agreement (i) to protect the exclusion of the interest on the Bonds from gross income of the owners thereof for federal income tax purposes; (ii) to ensure that the Development is not acquired by a person which has pending against it, or which has a history of, building code violations, as identified by county, state or federal regulatory agencies; and (iii) to provide that all indemnification obligations for the benefit of the Trustee, the Issuer, and the Sponsor (as defined in the Indenture) pursuant to Section 9 of this Regulatory Agreement and elsewhere are assumed by the purchaser or assignee. Once the Assumption Agreement has been delivered and all conditions of this Section 5 have been satisfied, and the Borrower has obtained the consent to such transfer of any other party required under the terms of the Loan Agreement, the Trustee and the Issuer shall deliver a release to the Borrower with respect to any future compliance with the provisions of this Regulatory Agreement with respect to the Development, and the Issuer shall deliver a release with respect to any future compliance with the provisions of the Loan Agreement (subject to any further transfer restrictions in the Loan Agreement). The Borrower shall deliver the form of Assumption Agreement to the Trustee and the Issuer at least ten (10) business days prior to a proposed Transfer.

In accordance with the terms of Section 5.2 of the Loan Agreement, the following shall be permitted and shall not require the prior approval of the Issuer: (i) the transfer by the Investor Limited Partner of its interests in the Borrower in accordance with the terms of the Organizational Documents (as defined in the Indenture), (ii) after the 10-year credit period, the transfer of ownership interests in the Investor Limited Partner, (iii) upon expiration of the tax credit compliance period, the transfer of interests of the Investor Limited Partner in the Borrower to the General Partner, the Class B Limited Partner (as defined in the Indenture) or any of their respective affiliates, (iv) any transfer of the ownership interests of the General Partner or the Class B Limited Partner, pursuant to the Organizational Documents and (v) any amendment to the Organizational Documents to memorialize the transfers or removal described above or that does not negatively impact the Borrower's ability to perform its obligations hereunder.

*Section 6. Enforcement.* (a) The Borrower shall permit, after three (3) business days prior notice, any duly authorized representative of the Trustee or the Issuer to inspect any books and records of the Borrower regarding the Development and with respect to the incomes of Qualifying Tenants which pertain to compliance with the provisions of this Regulatory Agreement.

(b) In addition to the information provided for in Section 3(e), the Borrower shall submit any other information, documents or certifications reasonably requested by the Issuer or the Trustee which the Issuer or the Trustee deems reasonably necessary to substantiate continuing compliance with the provisions of this Regulatory Agreement.

(c) The Issuer, the Trustee and the Borrower each covenants that it will not knowingly take, fail to take or permit any action within its control that would adversely affect the excludability of interest on the Bonds from gross income of the owners thereof for federal income tax purposes. Moreover, each of the Issuer, the Trustee and the Borrower covenants to take any lawful action within its control (including amendment of this Regulatory Agreement as may be necessary, in the opinion of Bond Counsel) to comply fully with all applicable rules, rulings, policies, procedures, regulations or other official statement promulgated or enacted by the Department of the Treasury or the Internal Revenue Service from time to time pertaining to obligations issued under Section 142(d) of the Code and affecting the Development.

(d) If the Borrower shall fail to observe or perform any covenant, condition or agreement contained herein on its part to be observed or performed, and such failure continues for sixty (60) days after the Borrower discovers, or by the exercise of reasonable diligence should have discovered, or receives notice from the Issuer or the Trustee of, such failure, then and in such event, the Trustee, the Issuer and, to the extent permitted by the Indenture, any owner of a Bond shall be entitled, individually or collectively, and in addition to all other remedies provided by law or in equity, to compel specific performance by the Borrower of its obligations under this Regulatory Agreement, it being recognized that the beneficiaries of the Borrower's obligations hereunder cannot be adequately compensated by monetary damages in the event of a default by the Borrower; *provided, however*, that if the failure is of such nature that it can be corrected but not within sixty (60) days, so long as the Borrower or the Investor Limited Partner institutes curative action within the applicable period and diligently pursues that action to completion, the Borrower shall have a period of 180 days after the aforementioned notice to cure such failure.

The Issuer and the Trustee acknowledge and agree that any partner of the Borrower shall have the right, but not the obligation, to cure any failure by the Borrower to observe or perform any covenant, condition or agreement contained herein.

(e) The Borrower acknowledges that the primary purpose for requiring compliance with the restrictions provided in this Regulatory Agreement is to preserve the exclusion from gross income for federal income tax purposes of interest on the Bonds to the owners thereof, and that the Trustee on behalf of the owners of the Bonds, who are declared to be third party beneficiaries of this Regulatory Agreement, shall be entitled, for any breach of the provisions hereof, to all remedies both at law and in equity in the event of any default hereunder.

*Section 7. Covenants to Run with the Land; Successors Bound.* The Borrower hereby subjects the Development to the covenants, reservations and restrictions set forth in this Regulatory Agreement. The Trustee, the Issuer and the Borrower hereby declare their express intent that the covenants, reservations and restrictions set forth herein shall be deemed covenants, reservations and restrictions running with the land to the extent permitted by law and shall pass to and be binding upon the Borrower's successors in title to the Development throughout the term of this Regulatory Agreement. Each and every contract, deed, mortgage or other instrument hereafter executed covering or conveying the Development or any portion thereof or interest therein shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed or other instrument.

*Section 8. Recording and Filing.* The Borrower shall cause this Regulatory Agreement and all amendments and supplements hereto to be recorded and filed in the conveyance and real property records of Travis County, Texas, and in such other places as the Trustee may reasonably request. This Regulatory Agreement shall be recorded in the grantor-grantee index to the name of the Borrower as grantor and to the names of the Issuer and the Trustee as grantee. The Borrower shall pay all fees and charges incurred in connection with any such recording.

*Section 9. Indemnification.* THE BORROWER SHALL BE REQUIRED AND HEREBY AGREES TO PAY, INDEMNIFY AND HOLD THE ISSUER, THE SPONSOR, AND THE TRUSTEE, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, OFFICIALS, EMPLOYEES AND AGENTS (EXCEPT FOR CLAIMS ARISING OUT OF ACTS OR OMISSIONS OF THE ISSUER AND THE TRUSTEE RESULTING FROM WILLFUL MISCONDUCT) AND THE OWNERS OF THE BONDS HARMLESS FROM, ANY AND ALL LOSS, DAMAGE, COST, EXPENSE, SUIT, JUDGMENT, ACTION, INJURY OR LIABILITY WHICH THEY, OR ANY OF THEM, MAY SUFFER OR INCUR (INCLUDING WITHOUT LIMITATION ANY COSTS, FEES AND EXPENSES, INCLUDING REASONABLE ATTORNEYS' FEES, COSTS AND EXPENSES, INCURRED IN CONNECTION WITH THE ENFORCEMENT OF THIS REGULATORY AGREEMENT) BY REASON OF (A) THE DESIGN, CONSTRUCTION, INSTALLATION, OPERATION, USE, OCCUPANCY, MAINTENANCE OR OWNERSHIP OF THE DEVELOPMENT (INCLUDING COMPLIANCE WITH LAWS, ORDINANCES AND RULES AND REGULATIONS OF PUBLIC AUTHORITIES RELATING THERETO); OR (B) ANY WRITTEN STATEMENTS OR REPRESENTATIONS WITH RESPECT TO THE BORROWER, THE DEVELOPMENT OR

THE BONDS MADE OR GIVEN TO THE ISSUER OR THE TRUSTEE, OR ANY UNDERWRITERS OR PURCHASERS OF ANY OF THE BONDS, BY THE BORROWER, OR ANY OF ITS PARTNERS OR AGENTS, INCLUDING, BUT NOT LIMITED TO, STATEMENTS OR REPRESENTATIONS OF FACTS, FINANCIAL INFORMATION OR BORROWER AFFAIRS; OR (C) ANY FRAUDULENT ACT BY OR ON BEHALF OF THE BORROWER OR ANY OFFICER OF THE BORROWER, INCLUDING WITHOUT LIMITATION ANY INTENTIONAL MISREPRESENTATION OF, OR INTENTIONAL FAILURE TO DISCLOSE, A MATERIAL FACT IN CONNECTION WITH THE ISSUANCE AND SALE OF THE BONDS OR THE APPLICATION OF THE PROCEEDS THEREOF; OR (D) ANY VIOLATION OF THE RESTRICTIONS CONTAINED IN SECTION 2 OR THE OCCUPANCY RESTRICTIONS CONTAINED IN SECTION 3 AND THE CONTINUANCE OF SUCH VIOLATION OF SECTION 2 OR SECTION 3 FOR THIRTY (30) DAYS AFTER WRITTEN NOTICE OF SUCH VIOLATION SHALL BE GIVEN TO THE BORROWER BY THE ISSUER OR THE TRUSTEE OR ANY OWNER OF THE BONDS, OR FORTY-FIVE (45) DAYS AFTER THE DATE SUCH VIOLATION SHOULD HAVE BEEN DISCOVERED BY THE BORROWER BY EXERCISE OF REASONABLE DILIGENCE; OR (E) ANY VIOLATION BY THE BORROWER OF THE RENTAL RESTRICTIONS CONTAINED IN SECTION 4 OR THE TRANSFER RESTRICTIONS CONTAINED IN SECTION 5. THE FOREGOING INDEMNIFICATION SHALL BE IN ADDITION TO ANY INDEMNIFICATION PROVISIONS SET FORTH IN THE LOAN AGREEMENT OR ANY OF THE OTHER BOND DOCUMENTS.

THE BORROWER ALSO SHALL PAY AND DISCHARGE AND SHALL INDEMNIFY AND HOLD HARMLESS THE TRUSTEE AND, TO THE EXTENT APPLICABLE, THE ISSUER FROM (X) ANY LIEN OR CHARGE UPON PAYMENTS BY THE BORROWER TO THE TRUSTEE HEREUNDER AND (Y) ANY TAXES (INCLUDING, WITHOUT LIMITATION, ALL AD VALOREM TAXES AND SALES TAXES), ASSESSMENTS, IMPOSITIONS AND OTHER CHARGES IN RESPECT OF ANY PORTION OF THE DEVELOPMENT. IF ANY SUCH CLAIM IS ASSERTED, OR ANY SUCH LIEN OR CHARGE UPON PAYMENTS, OR ANY SUCH TAXES, ASSESSMENTS, IMPOSITIONS OR OTHER CHARGES, ARE SOUGHT TO BE IMPOSED, THE TRUSTEE OR THE ISSUER SHALL GIVE PROMPT NOTICE TO THE BORROWER, AND THE BORROWER SHALL HAVE THE SOLE RIGHT AND DUTY TO ASSUME, AND WILL ASSUME, THE DEFENSE THEREOF, WITH FULL POWER TO LITIGATE, COMPROMISE OR SETTLE THE SAME IN ITS SOLE DISCRETION; *PROVIDED*, THAT THE TRUSTEE OR THE ISSUER SHALL HAVE THE RIGHT TO EMPLOY SEPARATE COUNSEL IN ANY SUCH ACTION OR PROCEEDING AND TO PARTICIPATE IN THE DEFENSE THEREOF; BUT UNLESS SUCH SEPARATE COUNSEL IS EMPLOYED WITH THE APPROVAL AND CONSENT OF THE BORROWER (WHICH APPROVAL AND CONSENT SHALL NOT BE UNREASONABLY WITHHELD), OR PURSUANT TO A COURT ORDER, THE BORROWER SHALL NOT BE REQUIRED TO PAY THE FEES AND EXPENSES OF SUCH SEPARATE COUNSEL. FURTHER, THE BORROWER SHALL NOT BE LIABLE FOR ANY SETTLEMENT WITHOUT ITS CONSENT.

THE FOREGOING INDEMNIFICATIONS SHALL EXTEND TO AND INCLUDE THE ORDINARY NEGLIGENCE AND GROSS NEGLIGENCE OF THE ISSUER, SHALL

SURVIVE THE TERMINATION OF THIS REGULATORY AGREEMENT, AND SHALL BE A PERSONAL LIABILITY OBLIGATION OF THE INDEMNITOR, NOTWITHSTANDING ANY PROVISION OF ANY AGREEMENT TO THE CONTRARY. NO PROVISION OF THIS REGULATORY AGREEMENT SHALL BE CONSTRUED TO RELIEVE THE TRUSTEE FROM LIABILITY FOR ITS OWN GROSS NEGLIGENCE OR WILLFUL MISCONDUCT AS FINALLY ADJUDICATED BY A COURT OF COMPETENT JURISDICTION.

*Section 10. Agent of the Issuer and the Trustee.* The Issuer and the Trustee shall have the right to appoint an agent or administrator to carry out any of their respective duties and obligations hereunder, and shall inform the other parties hereto of any such agency appointment by written notice.

*Section 11. No Conflict with Other Documents.* The Borrower warrants that it has not executed and will not execute any other agreement with provisions contradictory to, or in opposition to, the provisions hereof, and that, in any event, the requirements of this Regulatory Agreement are paramount and controlling as to the rights and obligations herein set forth and supersede all other requirements in conflict herewith.

*Section 12. Interpretation.* Any terms not defined in this Regulatory Agreement shall have the same meaning as terms defined for purposes of Section 142 of the Code and in the Regulations, the Indenture and the Loan Agreement.

*Section 13. Amendment.* This Regulatory Agreement may be amended by the parties hereto to reflect changes in the Code, the Regulations and revenue rulings promulgated thereunder, or in the interpretation thereof, subject to the delivery to the Trustee and the Issuer of an opinion of Bond Counsel that such amendment will not adversely affect the exclusion from gross income of the interest on the Bonds for federal income tax purposes.

*Section 14. Severability.* The invalidity of any clause, part or provision of this Regulatory Agreement shall not affect the validity of the remaining portions of this Regulatory Agreement.

*Section 15. Notices.* Any notice, demand or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given if and when personally delivered and receipted for, or, if sent by private courier service or sent by overnight mail service, shall be deemed to have been given if and when received (unless the addressee refuses to accept delivery, in which case it shall be deemed to have been given when first presented to the addressee for acceptance), or on the third business day after being deposited in United States registered or certified mail, return receipt requested, postage prepaid. Any such notice, demand or other communication shall be addressed to a party at its address set forth below or to such other address the party to receive such notice may have designated to all other parties by notice in accordance herewith:

To the Borrower: Manor Leased Housing Associates I, Limited Partnership  
c/o Dominion Development & Acquisition LLC  
2905 Northwest Boulevard, Suite 150  
Plymouth, Minnesota 55441  
Attention: Neal Route and Mark Moorhouse

with a copy to: Winthrop & Weinstein, P.A.  
225 South Sixth Street, Suite 3500  
Minneapolis, MN 55402  
Attention: Paul Manda and Jeff Drennan

The Trustee: BOKF, NA  
1401 McKinney, Suite 1000  
Houston, Texas 77010  
Attention: Rosalyn Davis

The Issuer: Manor Housing Public Facility Corporation  
105 E. Eggleston Street  
Manor, Texas 78653  
Attention: City Manager

with a copy to: Bickerstaff Heath Delgado Acosta LLP  
1601 S. MoPac Expy, Suite C400  
Austin, Texas 78746  
Attention: Gregory Miller

If to the Investor Partner: c/o RBC Community Investments, LLC  
o 600 Superior Avenue  
o Suite 2300  
o Cleveland, Ohio 44114  
o Attention: President and General Counsel

with a copy to: Nixon Peabody LLP  
o Exchange Place  
o 53 State Street  
o Boston, Massachusetts 02109  
o Attention: Roger W. Holmes

*Section 16. Governing Law.* This Regulatory Agreement shall be construed in accordance with and governed by the laws of the State of Texas, and, where applicable, the laws of the United States of America.

*Section 17. Freddie Mac Rider.* The provisions of the Freddie Mac Rider attached hereto as Exhibit D are incorporated by reference as if fully set forth herein. In the event of a conflict between provisions of the Freddie Mac Rider and the provisions of this Agreement, the provisions of the Freddie Mac Rider shall control. The provisions of the Freddie Mac Rider [FORWARD: shall not take effect until the Loan Servicer or Freddie Mac is the holder of the Governmental Note

and] shall be terminated automatically and without further action required of any party hereto, the Loan Servicer, or Freddie Mac following the Freddie Mac Purchase Date (as defined in the Funding Loan Agreement) upon the earlier of (a) the date the Governmental Note is paid in full, retired, or otherwise discharged and (b) the date neither the Loan Servicer nor Freddie Mac is the Funding Lender or Funding Lender Representative.

*Section 18. The Trustee.* The Trustee is entering into this Regulatory Agreement solely in its capacity as Trustee under the Indenture, and the duties, powers, rights and obligations of the Trustee in acting hereunder shall be subject to the provisions of the Indenture, including, without limitation, the provisions of Article V of the Indenture, which are incorporated by reference herein. The incorporated provisions of the Indenture are intended to survive the termination of this Regulatory Agreement, retirement of the Bonds, discharge of the Loan (as defined in the Indenture), termination of the Loan Agreement, defeasance or termination of the Indenture, and the resignation or removal of the Trustee. The Trustee shall only act as expressly provided herein, and no implied covenants shall be read herein against the Trustee. The Trustee may rely on certificates, reports and other documents delivered to the Trustee by the Borrower without independent investigation and the Trustee's responsibility shall not extend beyond the Trustee's receipt of the certificates, reports and other documents required to be submitted to the Trustee by the Borrower pursuant to this Regulatory Agreement.

The Trustee shall not be liable for any action taken or omitted to be taken by it hereunder or in connection herewith except for its own negligence, fraud or willful misconduct as found by a court of competent jurisdiction. No provision of this Regulatory Agreement shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties hereunder, in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that the payment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Upon discharge of the Indenture, the Borrower will pay to the Trustee an annual fee for the performance of the Trustee's duties under this Regulatory Agreement for the remaining term hereof. The amount of such fee to be paid by the Borrower to the Trustee will be in an amount mutually agreed upon by the Borrower and the Trustee at the time of the discharge of the Indenture per year through the end of the Qualified Project Period.

[Signature Pages Follow]



In Witness Whereof, the parties hereto have caused this Regulatory Agreement to be signed by their respective, duly authorized representatives, as of the day and year first above written.

Manor Housing Public Facility Corporation

By: \_\_\_\_\_  
Dr. Christopher Harvey  
President

BOKF, NA, as Trustee

By: \_\_\_\_\_

Rosalyn Davis  
Vice President

Manor Leased Housing Associates I, Limited  
Partnership, a Texas limited partnership

By: MHPFC TRGP1, LLC,  
a Texas limited liability company, its  
general partner

By: Manor Housing Public Facility  
Corporation, sole member of the general  
partner

By: \_\_\_\_\_  
Dr. Christopher Harvey  
President

STATE OF TEXAS           §  
  §  
COUNTY OF TRAVIS       §

I, \_\_\_\_\_, a Notary Public, do hereby certify that Christopher Harvey, personally known to me to be the same person whose name is, as President of Manor Housing Public Facility Corporation, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that she, being thereunto duly authorized, signed, and delivered the said instrument as the free and voluntary act of said entity and as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

---

Notary Public in and for  
the State of Texas

(Seal)

My commission expires:

STATE OF TEXAS           §  
  §  
COUNTY OF               §

I, \_\_\_\_\_, a Notary Public, do hereby certify that Rosalyn Davis, personally known to me to be the same person whose name is, as a Vice President of BOKF, NA, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that she, being thereunto duly authorized, signed, and delivered the said instrument as the free and voluntary act of said entity and as her own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

---

Notary Public in and for  
the State of Texas

(Seal)

My commission expires:

STATE OF TEXAS           §  
  §  
COUNTY OF TRAVIS       §

I, \_\_\_\_\_, a Notary Public, do hereby certify that Dr. Christopher Harvey, personally known to me to be the same person whose name is, as President of Manor Housing Public Facility Corporation, the sole member of MHPFC TRGP1 LLC, the general partner of Manor Leased Housing Associates I, Limited Partnership subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that he, being thereunto duly authorized, signed, and delivered the said instrument as the free and voluntary act of said entity and as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this \_\_\_\_ day of \_\_\_\_\_, 2024.

---

Notary Public in and for  
the State of Texas

(Seal)

My commission expires:

**Exhibit A**  
**Legal Description**

[to be provided]

**Exhibit B**

**Certification of Income**

Name of Development: Tower Road Apartments  
Address of Development: \_\_\_\_\_  
Date: \_\_\_\_\_

The undersigned does hereby declare, depose and certify, under penalty of perjury, as follows:

If additional space is needed in filling out this form, attach sheets identifying the additional information referenced to the appropriate line number.

Line:

1.	2.	3.	4.	5.
Name of Head of Household, Spouse and Members of Your Family living in Unit	Relationship to Head of Household	Age	Social Security Number	Place of Employment
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Each line hereinafter is for the income of *all of the above persons* during the 12-month period beginning on this date or, if you signed a lease prior to this date, the date of the signing of your lease or the latest anniversary date of the signing of your lease, whichever is applicable. Please refer to Part I of the Instruction Sheet for detailed explanations as to the income information required. Part II of the Instruction Sheet provides information on income which may be excluded.



- 6. (a) Wages, salaries, tips, etc. \$ \_\_\_\_\_
- (b) Interest, dividends, and other net income of any kind from real or personal property (also enter on line 13(b)) \$ \_\_\_\_\_
- 7. Net income from the operation of a business or profession \$ \_\_\_\_\_
- 8. The full amount of periodic amounts received from social security, annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic receipts, including a lump-sum amount or prospective monthly amounts for the delayed start of a periodic payment \$ \_\_\_\_\_
- 9. Payments in lieu of earnings, such as unemployment and disability compensation, worker's compensation and severance pay \$ \_\_\_\_\_
- 10. Welfare assistance (*i.e.*, welfare or other payments to families or individuals, based on need, that are made under programs funded, separately or jointly, by federal, state or local governments) \$ \_\_\_\_\_
- 11. Periodic and determinable allowances, such as alimony and child support payments, and regular contributions or gifts received from organizations or from persons not residing in the unit \$ \_\_\_\_\_
- 12. All regular pay, special pay, and allowances of a member of the Armed Forces \$ \_\_\_\_\_

The individual incomes of all the persons listed in Line 1 above during the 12-month period beginning this date is as follows:

Names	Totals
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

13. If any of the persons described above has any income of any kind from real property, savings, stocks, bonds, and other forms of capital investment (excluding interests in Indian trust land and excluding equity accounts in the Department of Housing and Urban Development (“HUD”) homeownership programs), provide the following:

(a) The total value of all such assets owned by all such persons \$\_\_\_\_\_

(b) The total amount of income expected to be derived from such assets in the 12-month period commencing this date or, if you signed a lease prior to this date, the date of the signing of your lease or the latest anniversary date of the signing of your lease (from line 6(b))  
\$\_\_\_\_\_

14.(a) Will all of the persons listed in Column 1 above be or have they been full time students during five calendar months of this calendar year (i) at an educational organization which normally maintains regular faculty and curriculum and normally has a regularly enrolled body of pupils or students in attendance at the place where its educational activities are regularly carried on, or (ii) in institutional on-farm training under the supervision of an accredited agent of an educational organization described in clause (i) or of a state or political subdivision of a state?

Yes \_\_\_\_\_ No \_\_\_\_\_

(b) If the answer to 14(a) is yes, is any such person married and eligible to file a joint federal income tax return?

Yes \_\_\_\_\_ No \_\_\_\_\_

I/We, the undersigned, state that I/We have read and answered fully and truthfully each of the preceding questions for all persons who are to occupy the unit in the above apartment

development for which application is made, all of whom are listed above, and I/We declare under penalty of perjury that the foregoing representations are true and correct.

Head of Family

Spouse

Subscribed and sworn to before me  
this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_ [Seal]  
Notary Public

My commission expires:

## Instruction Sheet

Part I of this Instruction Sheet contains line-by-line instructions to assist your completion of the Certification of Income. The Certification of Income is a statement of the total anticipated amounts, monetary or not, which go to, or on behalf of, the Head of the Family or Spouse (even if temporarily absent) or to any other member of the family who proposes to live in the unit during the 12-month period commencing on this date or, if you signed a lease prior to this date, the date of the signing of your lease or the latest anniversary date of the signing of your lease, whichever is applicable, including (i) amounts which are anticipated to be received from a source outside the Family during the 12-month period commencing on this date and (ii) all net income derived from assets to which any member of the Family has access. Excluded therefrom is income specified in Part II of this section.

### Part I:

1. “*Family*” means two or more persons related by blood, marriage, adoption, or operation of law.
2. (a) Provide the total of all wages, salaries, commissions, tips, bonuses, over-time pay, fees and other compensation for personal services, without regard to payroll deductions.  
  
(b) For this purpose, expenditures for amortization of capital indebtedness shall not be deducted to determine income. An allowance for depreciation of assets may be deducted based on straight-line depreciation as provided in regulations of the United States Treasury. Any withdrawal of cash or assets from an investment will be included in income, except to the extent the withdrawal is reimbursement of cash or assets invested by the Family.
3. For this purpose, expenditures for business expansion or amortization of capital indebtedness shall not be deducted to determine the net income from a business. An allowance for depreciation of assets used in a business or profession may be deducted based on straight-line depreciation as provided in regulations of the United States Treasury. Any withdrawal of cash or assets from the operation of a business or profession will be included in net income from a business or profession except to the extent the withdrawal is reimbursement of cash or assets invested in the operation by the Family.
4. Periodic amounts do *not* include deferred periodic amounts from supplemental security income and social security benefits that are received in a lump sum amount or in prospective monthly amounts.
5. Payments in lieu of earnings do *not* include lump-sum additions to family assets, such as inheritances, insurance payments (including payments under health and accident insurance and worker’s compensation), capital gains and settlements for personal or property losses.

6. If the Welfare Assistance payment includes an amount specifically designated for shelter and utilities that is subject to adjustment by the Welfare Assistance agency in accordance with the actual cost of shelter and utilities, the amount of Welfare Assistance income to be included as income shall consist of:

(i) the amount of the allowance or grant exclusive of the amount specifically designated for shelter or utilities, plus

(ii) the maximum amount that the Welfare Assistance agency could in fact allow the Family for shelter and utilities. If the Family's Welfare Assistance is ratably reduced from the standard of need by applying a percentage, the amount calculated under this paragraph shall be the amount resulting from one application of the percentage.

7. This does *not* include the special pay to a Family member serving in the Armed Forces who is exposed to hostile fire.

8. The amount entered on line 13(a) should include the net cash value after deducting reasonable costs that would be incurred in disposing of real property, savings, stocks, bonds or other forms of capital investment,

(a) *excluding* an interest in Indian trust land, equity accounts in HUD ownership programs, the value of necessary items of personal property such as furniture and automobiles, the value of a trust fund which is not revocable by, or under the control of, any member of the Family or household, so long as the fund continues to be held in trust and the value of a home currently purchased with assistance under 24 C.F.R. Part 982, subpart M (limited, however, to the first 10 years after the purchase date of the home), but

(b) *including*, in the case of the disposition of any business or family assets for less than fair market value (including a disposition in trust, but not in a foreclosure or bankruptcy sale) during the two years preceding the date of this certificate, the excess of the fair market value of the assets disposed over the consideration received therefor. In the case of a disposition as part of a separation or divorce settlement, the disposition will not be considered to be for less than fair market value if the household member receives important consideration not measurable in dollar terms.

## Part II:

The determination of income for the Certification of Annual Income does *not* include any of the following:

A. Temporary, nonrecurring or sporadic income (including gifts).

B. Income from the employment of children (including foster children) under the age of 18 years.

C. Payments received for the care of foster children or foster adults (usually persons with disabilities, unrelated to the Family, who are unable to live alone).

D. Amounts received by the Family that are specifically for, or in reimbursement of, the cost of medical expenses for any Family member.

E. The full amount of student financial assistance paid directly to the student or to the educational institution.

F. (i) Amounts received under training programs funded by HUD;

(ii) Amounts received by a person with a disability that are disregarded for a limited time for purposes of Supplemental Security Income eligibility and benefits because they are set aside for use under a Plan to Attain Self-Sufficiency (Pass);

(iii) Amounts received by a participant in other publicly assisted programs which are specifically for or in reimbursement of out-of-pocket expenses incurred (special equipment, clothing, transportation, child care, etc.) and which are made solely to allow participation in a specific program;

(iv) Amounts received under a resident service stipend. A resident service stipend is a modest amount (not to exceed \$200 per month) received by a resident for performing a service for the public housing agency or owner, on a part-time basis, that enhances the quality of life in the development. Such services may include, but are not limited to, fire patrol, hall monitoring, lawn maintenance, resident initiatives coordination and serving as a member of the public housing agency's governing board. No resident may receive more than one such stipend during the same period of time; and

(v) Incremental earnings and benefits resulting to any Family member from participation in qualifying state or local employment training programs (including training programs not affiliated with a local government) and training of a family member as resident management staff. Amounts excluded by this provision must be received under employment training programs with clearly defined goals and objectives, and are excluded only for the period during which the Family member participates in the employment training program.

G. Income of a live-in aide. A "live-in aide" means a person who resides with one or more elderly or near-elderly persons (*i.e.*, persons who are at least 50 years of age), or persons with disabilities, and who:

(a) is determined to be essential to the care and well-being of the person(s);

(b) is not obligated for the support of the person(s); and

(c) would not be living in the unit except to provide the necessary supportive services.

A “person with disabilities” means a person who: (a) has a disability as defined in 42 U.S.C. § 423; (b) is determined, pursuant to certain regulations, to have a physical, mental, or emotional impairment which (i) is expected to be of long-continued and indefinite duration, (ii) substantially impedes his or her ability to live independently, and (iii) is of such a nature that such ability could be improved by more suitable housing conditions; or (c) has a developmental disability as defined in 42 U.S.C. § 6001. The term does not exclude persons who have the disease of acquired immunodeficiency syndrome or any conditions arising from the etiologic agent for acquired immunodeficiency syndrome. The term does not include a person whose disability is based solely on any drug or alcohol dependence.

H. Amounts specifically excluded by any other federal statute from consideration as income for purposes of determining eligibility or benefits under a category of assistance programs that includes assistance under the United States Housing Act of 1937, as amended, as published in the Federal Register from time to time.

I. Reparation payments paid by a foreign government pursuant to claims filed under the laws of that government by persons who were persecuted during the Nazi era.

J. Earnings in excess of \$480 for each full time student 18 years old or older (excluding the Head of Household and Spouse).

K. Adoption assistance payments in excess of \$480 per adopted child.

L. Amounts received by the Family in the form of refunds or rebates under state or local law for property taxes paid on the unit.

M. Amounts paid by a state agency to a Family with a member who has a developmental disability and is living at home to offset the cost of services and equipment needed to keep the developmentally disabled Family member at home.

For Completion by Development Owner Only:

I. Calculation of Annual Income:

1. Enter the amount of income for the entire family by adding line 6(a) with lines 7 through 12: \$\_\_\_\_\_

- 2.(a) If the amount entered in 13(a) is *greater* than \$5,000, enter the *greater* of:
- (i) the amount entered in 13(b) *or*
  - (ii) a percentage of the total entered in 13(a) based on the current passbook savings rate as determined by HUD
- (b) If the amount entered in 13(a) is less than \$5,000, enter the amount entered in 13(b): \$ \_\_\_\_\_
3. Add number (1) and (2) to determine Annual Income: \$ \_\_\_\_\_

II. Determination of Tenant Eligibility:

1. Is the amount entered in line 3 above less than or equal to 60 percent of area median gross income for the area in which the Development is located, completed taking into account the area in which the Development is located and size of the Family occupying the unit for which this Certification of Income is being completed, as adjusted by Section 142(d)(2)(E)?

Yes \_\_\_\_\_ No \_\_\_\_\_

2. Check one of the following:
- (a) Line (1) above is No, therefore the Household does not qualify as a Qualified Tenant. \_\_\_\_\_
  - (b) Line (1) above is Yes, and 14(a) above is No, therefore the Household qualifies as a Qualified Tenant. \_\_\_\_\_
  - (c) Line (1) above is Yes and 14(b) above is Yes, therefore the Household qualifies as a Qualified Tenant. \_\_\_\_\_
  - (d) Line (1) above is Yes and 14(a) above is Yes and 14(b) above is No, therefore the Household does not qualify as a Qualified Tenant. \_\_\_\_\_
3. Number of apartment unit assigned: \_\_\_\_\_

\_\_\_\_\_  
Apartment Owner



**Exhibit C**

**Certificate of Continuing Program Compliance**

Date: \_\_\_\_\_

Property Name: Tower Road Apartments

On Site Property Manager: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone No. \_\_\_\_\_

\_\_\_\_\_

To: Manor Housing Public Facility Corporation  
105 E. Eggleston Street  
Manor, Texas 78653  
Attention: City Manager

BOKF, NA  
1401 McKinney, Suite 1000  
Houston, Texas 77010  
Attention: Rosalyn Davis

The undersigned, as the authorized representative of the general partner of Manor Leased Housing Associates I, Limited Partnership. (the "*Borrower*"), hereby certifies that he or she has read and is thoroughly familiar with the provisions of the various documents associated with the issuance of Manor Housing Public Facility Corporation Multifamily Housing Revenue Bonds (Tower Road Apartments), Series 2024, including the related Regulatory Agreement and Declaration of Restrictive Covenants, dated as of October 1, 2024 (the "*Regulatory Agreement*"), among Manor Housing Public Facility Corporation (the "*Issuer*"), the Borrower and BOKF, NA (the "*Trustee*") and the Indenture dated as of October 1, 2024 (the "*Indenture*"), among the Issuer, the Borrower and the Trustee, as well as other procedures and instructions and guidelines to maintain tax-exempt multiple family status, and certifies the following as of the date of this certificate:

\_\_\_\_\_ Total Occupied Units in Development

\_\_\_\_\_ Total Vacant Units

\_\_\_\_\_ Total Units

\_\_\_\_\_ Units Occupied by Low-Income Tenants (as defined in the Regulatory Agreement)

\_\_\_\_\_ Units Held Vacant for Low-Income Tenants

\_\_\_\_\_ Total (At least 50% of Total Units) = \_\_\_\_\_ Units

\_\_\_\_\_ Units Occupied by Qualifying Tenants (as defined in the Regulatory Agreement)  
\_\_\_\_\_ Units Held Vacant for Occupancy Continuously Since Last Occupied by Qualifying Tenant  
\_\_\_\_\_ Total (At least 40% of Total Units) = \_\_\_\_\_ Units

The Borrower [has/has not] [circle one] complied with the 1372 Requirements for the previous quarter.

No default has occurred in observance of the covenants in the Regulatory Agreement, the Indenture or the other documents governing the Development.

Certified By:

Manor Leased Housing Associates I, Limited Partnership, a Texas limited partnership

By: MHPFC TRGP1, LLC,  
a Texas limited liability company, its general partner

By: Manor Housing Public Facility Corporation, sole member of the general partner

By: \_\_\_\_\_  
Dr. Christopher Harvey  
President

## Exhibit D

### Freddie Mac Rider

This Freddie Mac Rider (the “*Rider*”) is attached to and forms a part of the Regulatory Agreement and Declaration of Restrictive Covenants (the “*Regulatory Agreement*”), dated as of October 1, 2024, by and among Manor Housing Public Facility Corporation (“*Governmental Lender*”), BOKF, NA, as fiscal agent (together with any successor in such capacity, the “*Fiscal Agent*”), and Manor Leased Housing Associates I, Limited Partnership, (together with any successor to its rights, duties and obligations hereunder and as owner of the Project identified herein, the “*Borrower*”).

1. *Definitions.* The terms used in this Rider (except as herein otherwise expressly provided or unless the context otherwise requires) shall have the respective meanings specified below. Terms used herein not otherwise defined shall have the respective meanings set forth in the Regulatory Agreement and the Funding Loan Agreement, as applicable.

“*Delivery Date*” means [October 29, 2024].

“*Fiscal Agent*” means BOKF, NA, as Fiscal Agent under the Funding Loan Agreement, and any successor thereto in such capacity.

“*Freddie Mac*” means the Federal Home Loan Mortgage Corporation, a shareholder-owned government-sponsored enterprise organized and existing under the laws of the United States, and its successors and assigns.

“*Funding Lender*” means any person who is the holder of the Governmental Note, initially [ ], and on the Freddie Mac Purchase Date, Freddie Mac, and any successors or assigns thereof.

“*Funding Loan Agreement*” means the Funding Loan Agreement, dated as of October 1, 2024, by and among the Governmental Lender, the Initial Funding Lender and Fiscal Agent, as such Funding Loan Agreement may be amended, restated, supplemented or otherwise modified from time to time.

“*Governmental Lender*” means Manor Housing Public Facility Corporation and any successors and assigns thereof.

“*Governmental Note*” means the Multifamily Note delivered by the Governmental Lender pursuant to the Funding Loan Agreement.

“*Project Loan*” means the loan to the Borrower pursuant to the Project Loan Documents, which Project Loan is to be assigned to the Fiscal Agent.

“*Project Loan Agreement*” means the Project Loan Agreement to be entered into among the Borrower, the Governmental Lender and the Fiscal Agent, as such Project Loan Agreement may from time to time be amended or supplemented.

“*Project Loan Documents*” means the Security Instrument, the Project Note, the Project Loan Agreement, the Tax Regulatory Agreement, the Assignment, the Continuing Covenant Agreement, any Subordination Agreement(s) and any and all other instruments and other documents evidencing, securing, or otherwise relating to the Project Loan or any portion thereof.

“*Project Note*” means the Project Note, including applicable addenda, to be executed by the Borrower in favor of the Governmental Lender, evidencing the Borrower’s financial obligations under the Project Loan, and to be endorsed by the Governmental Lender, without recourse, to the order of the Fiscal Agent, as the same may be amended, modified, supplemented or restated from time to time.

“*Security Instrument*” means the Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, together with all riders thereto, securing the Project Note, to be executed by the Borrower with respect to the Project, as it may be amended, modified, supplemented or restated from time to time.

“*Servicer*” means JLL Real Estate Capital, LLC, or any successor Servicer selected by Freddie Mac.

2. *Applicability.* The provisions of this Rider shall amend and supplement the provisions of, and in the event of a conflict shall supersede the conflicting provisions of, the Regulatory Agreement.

3. *Indemnification.* Inasmuch as the covenants, reservations and restrictions of the Regulatory Agreement run with the land, the indemnification obligations of the Borrower contained in the Regulatory Agreement will be deemed applicable to any successor in interest to the Borrower, but, it is acknowledged and agreed, notwithstanding any other provision of the Regulatory Agreement to the contrary, that neither the Funding Lender nor any successor in interest to the Funding Lender will assume or take subject to any liability for the indemnification obligations of the Borrower for acts or omissions of the Borrower prior to any transfer of title to Freddie Mac, whether by foreclosure, deed in lieu of foreclosure or comparable conversion of the Project Loan. The Borrower shall remain liable under the indemnification provisions for its acts and omissions prior to any transfer of title to the Funding Lender. The Funding Lender shall indemnify the Governmental Lender following acquisition of the Project by the Funding Lender, by foreclosure, deed in lieu of foreclosure or comparable conversion of the Project Loan, during, and only during, any ensuing period that the Funding Lender owns and operates the Project, provided that the Funding Lender’s liability shall be strictly limited to acts and omissions of the Funding Lender occurring during the period of ownership and operation of the Project by the Funding Lender. The Funding Lender shall have no indemnification obligations with respect to the Governmental Note or the Project Loan Documents. The Borrower shall remain liable under

the Regulatory Agreement for its actions and omissions prior to any transfer of title to the Funding Lender.

4. *Sale or Transfer.* Restrictions on sale or transfer of the Project or of any interest in the Borrower, Governmental Lender and/or Fiscal Agent consents, transferee agreements, transferee criteria and requirements, opinion requirements, assumption fees, transfer fees, penalties and the like shall not apply to any transfer of title to the Project to the Funding Lender or to a third party by foreclosure, deed in lieu of foreclosure or comparable conversion of the Project Loan or to any subsequent transfer by the Funding Lender following foreclosure, deed-in-lieu of foreclosure or comparable conversion of the Project Loan. No transfer of the Project shall operate to release the Borrower from its obligations under the Regulatory Agreement. Nothing contained in the Regulatory Agreement shall affect any provision of the Security Instrument or any of the other Project Loan Documents that requires the Borrower to obtain the consent of the Funding Lender as a precondition to sale, transfer or other disposition of, or any direct or indirect interest in, the Project or of any direct or indirect interest in the Borrower, excluding transfers permitted by the Security Instrument. No covenant obligating the Borrower to obtain an agreement from any transferee to abide by all requirements and restrictions of the Regulatory Agreement shall have any applicability to a transfer to the Funding Lender upon foreclosure, deed-in-lieu of foreclosure or comparable conversion of the Project Loan by the Funding Lender, or to any subsequent transfer by the Funding Lender following foreclosure, deed-in-lieu of foreclosure or comparable conversion of the Project Loan.

5. *Enforcement.* Notwithstanding anything contained in the Regulatory Agreement to the contrary: (i) the occurrence of an event of default under the Regulatory Agreement shall not, under any circumstances whatsoever, be deemed or constitute a default under the Project Loan Documents, except as may be otherwise specified in the Project Loan Documents; and (ii) the occurrence of an event of default under the Regulatory Agreement shall not impair, defeat or render invalid the lien of the Security Instrument. No person other than the Funding Lender shall have the right to (a) declare the principal balance of the Project Note to be immediately due and payable or (b) commence foreclosure or other like action with respect to the Security Instrument. The Governmental Lender and the Fiscal Agent acknowledge and agree that the exercise of any rights and remedies under the Regulatory Agreement is subject to the provisions of the Project Loan Documents.

6. *Notice of Violations.* Promptly upon determining that a violation of the Regulatory Agreement has occurred, the Governmental Lender or the Fiscal Agent shall, by notice in writing to the Borrower, the Servicer and the Funding Lender, inform the Borrower, the Servicer and the Funding Lender that such violation has occurred, the nature of the violation and that the violation has been cured or has not been cured, but is curable within a reasonable period of time, or is incurable; notwithstanding the occurrence of such violation, neither the Governmental Lender nor the Fiscal Agent shall have, and each of them acknowledge that they shall not have, any right to cause or direct acceleration of the Project Loan, to enforce the Project Note or to foreclose on the Security Instrument.

7. *Amendments.* The Regulatory Agreement shall not be amended without the prior written consent of the Funding Lender.

8. *Fees; Penalties.* The Funding Lender shall not be liable for the payment of any compensation or any accrued unpaid fees, costs, expenses or penalties otherwise owed by the Borrower or any subsequent owner of the Project prior to the date of acquisition of the Project by the Funding Lender, whether such acquisition is by foreclosure, deed-in-lieu of foreclosure or comparable conversion of the Project Loan.

9. *Subordination.* The terms, covenants and restrictions of the Regulatory Agreement, other than those set forth in Sections 1 through 4, are and shall at all times remain subject and subordinate, in all respects, to the liens, rights and interests created under the Project Loan Documents.

10. *Third-Party Beneficiary.* The parties to the Regulatory Agreement recognize and agree that the terms of the Regulatory Agreement and the enforcement of those terms are essential to the security of the Funding Lender and are entered into for the benefit of various parties, including the Funding Lender. The Funding Lender shall accordingly have contractual rights in the Regulatory Agreement and shall be entitled (but not obligated) to enforce, separately or jointly with the Governmental Lender and/or the Fiscal Agent, or to cause the Governmental Lender or the Fiscal Agent to enforce, the terms of the Regulatory Agreement. In addition, the Funding Lender is intended to be and shall be a third-party beneficiary of the Regulatory Agreement.

11. *Notices.* Copies of all notices under the Regulatory Agreement shall be sent to the Servicer at the address set forth below or to such other address as the Servicer may from time to time designate:

JLL Real Estate Capital, LLC  
2401 Cedar Springs Road, Suite 100  
Dallas, Texas 75201

With a copy to: Kutak Rock LLP  
1650 Farnam Street  
Omaha, NE 68102  
Attention: [         ]

Any notice to be given to Freddie Mac shall be sent to Freddie Mac at the address set forth below or to such other address as Freddie Mac may from time to time designate:

Federal Home Loan Mortgage Corporation  
8100 Jones Branch Drive, MS B4P  
McLean, Virginia 22102  
Attention: Multifamily Operations - Loan Accounting  
Email: mfla@freddiemac.com  
Telephone: (703) 714-4177

with a copy to: Federal Home Loan Mortgage Corporation  
8200 Jones Branch Drive, MS 210  
McLean, Virginia 22102  
Attention: Managing Associate General Counsel – Multifamily  
Legal Division  
Email: []@freddiemac.com  
Telephone: (703) 903-2000

12. *Effectiveness.* This Rider shall only become effective upon the execution and delivery of the Funding Loan Agreement, the Project Loan Agreement, the Governmental Note and the Project Note, as set forth in Section 17 of the Regulatory Agreement.