

MANOR HOUSING PUBLIC FACILITY CORPORATION

The undersigned officer of Manor Housing Public Facility Corporation (“MHPFC”), in MHPFC’s capacity as ground lessor (the “*Ground Lessor*”), sole member of MHPFC TRGP1 LLC (the “*General Partner*”), and sole member of Tower Road Contractor LLC (the “*General Contractor*”), hereby certifies that he is the duly elected qualified and acting President of MHPFC, and hereby certifies that true, correct and complete copies of certain resolutions adopted by the Board of Directors of MHPFC at its October 16, 2024 meeting are attached hereto (the “*Resolutions*”). The Resolutions have not been amended or revoked and are now in full force and effect.

Dated: October 16, 2024

By _____
Dr. Christopher Harvey
President

MANOR HOUSING PUBLIC FACILITY CORPORATION

**RESOLUTION OF THE GROUND LESSOR AND THE SOLE MEMBER OF
MHPFC TRGP1 LLC AND TOWER ROAD CONTRACTOR LLC**

October 16, 2024

MANOR HOUSING PUBLIC FACILITY CORPORATION, a nonprofit public facility corporation duly organized and validly existing under the laws of the State of Texas (“*MHPFC*”), in its capacity as ground lessor and as the sole member of (i) MHPFC TRGP1 LLC (the “*General Partner*”), the incoming general partner of MANOR LEASED HOUSING ASSOCIATES I, LIMITED PARTNERSHIP, a Texas limited partnership (the “*Partnership*”); and (ii) TOWER ROAD CONTRACTOR LLC (the “*General Contractor*”), hereby adopts the following resolutions:

1. LEASE OF REAL PROPERTY

WHEREAS, upon its admission to the Partnership, the General Partner will be the sole general partner of the Partnership; and

WHEREAS, MHPFC is the sole member of the General Partner; and

WHEREAS, Dr. Christopher Harvey, an individual, is the President of MHPFC (the “*President*”), and Scott Moore, an individual, is the General Manager of MHPFC (the “*General Manager*”); and

WHEREAS, MHPFC, in its capacity as ground lessor (the “*Ground Lessor*”), will acquire certain real property located in the City of Manor, Travis County, Texas (the “*Real Property*”) on which a multifamily project is to be constructed, developed and operated, to be known as “Tower Road Apartments” (the “*Apartment Complex*”); and

WHEREAS, the Ground Lessor will enter into a Ground Lease (the “*Ground Lease*”) with the Partnership pursuant to which the Ground Lessor will lease the Real Property to the Partnership for a 99-year term; and

WHEREAS, in connection with the lease of the Real Property from the Ground Lessor, the Partnership and/or the General Partner and/or MHPFC will be required to enter into various documents to evidence such leasehold interest, including but not limited to the Ground Lease and a Memorandum of Ground Lease (collectively, the “*Ground Lease Documents*”);

RESOLVED, that the prior actions of the President and the General Manager (or any officer of MHPFC), acting on behalf of MHPFC, acting on its own behalf and on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, with respect to the lease of the Real Property by MHPFC to the Partnership and by the Partnership from MHPFC, including but not limited to the execution of the Ground Lease on behalf of MHPFC and on behalf of the Partnership, are hereby ratified and approved; and

RESOLVED, that (a) MHPFC is authorized to lease the Real Property to the Partnership and is authorized to execute and deliver the Ground Lease Documents and the Partnership is authorized to lease the Real Property from MHPFC and to execute and deliver the Ground Lease Documents; (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to execute and deliver the Ground Lease Documents and to do all things necessary or desirable to facilitate the lease of the Real Property and the construction, development and operation of the Apartment Complex thereon; (c) MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to execute and deliver the Ground Lease Documents and to do all things necessary or desirable to facilitate the lease of the Real Property and the construction and operation of the Apartment Complex thereon; and (d) the President and the General Manager (or any officer of MHPFC), acting on behalf of MHPFC, acting on its own behalf and on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to (i) execute and deliver the Ground Lease Documents on behalf of MHPFC and on behalf of the Partnership, with such changes as the President (or any officer of MHPFC) in such officer's discretion believes to be necessary or desirable, and such other documents and instruments in connection therewith as may be necessary or desirable and (ii) do all things necessary or desirable to facilitate the lease of the Real Property and the construction, development and operation of the Apartment Complex thereon.

2. EQUITY FINANCING

WHEREAS, pursuant to a letter of intent, RBC Community Investments, LLC, an Illinois limited liability company, its successors and assigns (the "*Equity Provider*") has agreed to provide equity financing of approximately \$36,151,958 to the Partnership for the construction of the Apartment Complex (the "*Equity Financing*"); and

WHEREAS, in connection with the Equity Financing, the General Partner will enter into an Amended and Restated Agreement of Limited Partnership for the Partnership (the "*Partnership Agreement*") with the Equity Provider, RBC Community Investments Manager II, Inc., as special limited partner, and Manor Leased Housing Associates LP I, LLC, a Minnesota limited liability company, as class B limited partner; and

WHEREAS, the Partnership Agreement calls for the Partnership and/or the General Partner and/or MHPFC to enter into certain documents associated with the Equity Financing, including but not limited to a Development Agreement, an Incentive Management Fee Agreement, a Purchase Option Agreement (collectively, with the Partnership Agreement and such other documents and certificates in connection with the purposes set forth in this Resolution, the "*Equity Documents*");

RESOLVED, that (a) the Partnership is authorized to obtain the Equity Financing from the Equity Provider or its affiliates and to execute and deliver the Equity Documents; (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is authorized to execute and deliver the Equity Documents and do all things necessary and desirable to facilitate the Equity Financing; (c) MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to execute and deliver the Equity Documents and do all things necessary to facilitate the Equity Financing; and (d) the President and the General

Manager (or any officer of MHPFC), acting on behalf of MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to (i) execute and deliver the Equity Documents, with such changes as the President (or any officer of MHPFC) in such officer's discretion believes to be necessary or desirable, and such other documents and instruments in connection therewith as may be necessary or desirable and (ii) do all things necessary or desirable to cause the Partnership to obtain the Equity Financing and perform the Partnership's and/or the General Partner's obligations thereunder.

3. SENIOR BOND FINANCING

WHEREAS, MHPFC, in its capacity as issuer (the "*Issuer*"), has agreed to issue its Multifamily Housing Revenue Bonds (Tower Road Apartments), Series 2024 (the "*Senior Bonds*") in an aggregate principal amount of up to \$60,819,515; and

WHEREAS, the proceeds from the sale of the Senior Bonds will be loaned by the Issuer to the Partnership to finance a portion of the development of the Apartment Complex (the "*Senior Bond Financing*") pursuant to a Loan Agreement between the Issuer and the Partnership (the "*Senior Loan Agreement*"); and

WHEREAS, in connection with the Senior Loan Agreement and the Senior Bond Financing, the Partnership will execute a Note (the "*Senior Bond Note*") payable to BOKF, NA, as trustee with respect to the Senior Bonds; and

WHEREAS, in connection with the Senior Bond Financing and the execution of the Senior Loan Agreement, the Partnership and/or the General Partner shall enter into any and all documents, including but not limited to, a Regulatory Agreement and Declaration of Restrictive Covenants, a Tax Exemption Certificate and Agreement, a Continuing Disclosure Agreement and such other types of agreements, certificates or documents necessary for the Issuer to issue the Senior Bonds and for the Partnership to consummate the Senior Bond Financing (collectively, with the Senior Bonds, the Senior Loan Agreement and the Senior Bond Note, the "*Senior Bond Financing Documents*");

RESOLVED, that (a) the Partnership is authorized to borrow the proceeds of the Senior Bond from the Issuer and to execute and deliver the Senior Bond Financing Documents; (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is authorized to execute and deliver the Senior Bond Financing Documents and do all things necessary to facilitate the Senior Bond Financing; (c) MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to execute and deliver the Senior Bond Financing Documents and do all things necessary to facilitate the Senior Bond Financing; and (d) the President and the General Manager (or any officer of MHPFC), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to (i) execute and deliver the Senior Bond Financing Documents, with such changes as the President (or any officer of MHPFC) in such officer's discretion believes to be necessary or desirable, and such other documents and instruments in connection therewith as may be necessary or desirable and (ii) do all things necessary or desirable to cause the Partnership to obtain the Senior Bond Financing and the Partnership's and/or the General Partner's obligations thereunder.

4. SUBORDINATE BOND FINANCING

WHEREAS, MHPFC, in its capacity as issuer (the “*Issuer*”), has agreed to issue its Subordinate Multifamily Housing Revenue Bonds (Tower Road Apartments), Series 2024 (the “*Subordinate Bonds*”) in an aggregate principal amount of up to \$4,000,000 (the “*Subordinate Bonds*”); and

WHEREAS, the proceeds from the sale of the Subordinate Bonds will be loaned by the Issuer to the Partnership to finance a portion of the development of the Apartment Complex (the “*Subordinate Bond Financing*”) pursuant to a Subordinate Loan Agreement between the Issuer and the Partnership (the “*Subordinate Loan Agreement*”); and

WHEREAS, in connection with the Subordinate Loan Agreement and the Subordinate Bond Financing, the Partnership will execute a Note (the “*Subordinate Bond Note*”) payable to BOKF, NA, as trustee with respect to the Subordinate Bonds; and

WHEREAS, in connection with the Subordinate Bond Financing and the execution of the Subordinate Loan Agreement, the Partnership and/or the General Partner shall enter into any and all documents, including but not limited to, a subordinate leasehold deed of trust, a Regulatory Agreement and Declaration of Restrictive Covenants, a Tax Exemption Certificate and Agreement, a Continuing Disclosure Agreement, a Placement Agent Agreement, a Deemed Final Certificate, one or more subordination agreement and such other types of agreements, certificates or documents necessary for the Issuer to issue the Subordinate Bonds and for the Partnership to consummate the Subordinate Bond Financing (collectively, with the Subordinate Bonds, the Subordinate Loan Agreement and the Subordinate Bond Note, the “*Subordinate Bond Financing Documents*”);

NOW THEREFORE BE IT RESOLVED, that (a) the Partnership is authorized to borrow the proceeds of the Subordinate Bond from the Issuer and to execute and deliver the Subordinate Bond Financing Documents and hereby approves of the Subordinate Bonds, the Subordinate Bond Financings Documents and the Limited Offering Memorandum prepared and distributed in connection with the Subordinate Bonds (the “*Subordinate Limited Offering Memorandum*”); (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is authorized to execute and deliver the Subordinate Bond Financing Documents and do all things necessary to facilitate the Subordinate Bond Financing; (c) MHPFC, acting on behalf of the General Partner, acting on its own behalf and/or on behalf of the Partnership, is hereby authorized to execute and deliver the Subordinate Bond Financing Documents and do all things necessary to facilitate the Subordinate Bond Financing; and (d) the President and the General Manager (or any officer of MHPFC), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to (i) execute and deliver the Subordinate Bond Financing Documents, with such changes as the President (or any officer of MHPFC) in such officer’s discretion believes to be necessary or desirable, and such other documents and instruments in connection therewith as may be necessary or desirable and (ii) do all things necessary or desirable to cause the Partnership to obtain the Subordinate Bond Financing and the Partnership’s and/or the General Partner’s obligations thereunder.

RESOLVED FURTHER, that the Partnership hereby authorizes the President and the General Manager (or any officer MHPFC), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, to (A) find, determine, and declare on behalf of the Partnership that the information contained in the Subordinate Limited Offering Memorandum: (i) is true, complete, and correct to the knowledge of such members of the Partnership; and (ii) does not contain an untrue statement of a material fact and does not omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading, and (B) approve the use of the Subordinate Limited Offering Memorandum by the Placement Agent in the placement of the Subordinate Bonds for sale.

5. CONSTRUCTION LOAN AND PERMANENT LOAN FINANCING

WHEREAS, Associated Bank, National Association, a national banking association, as administrative agent for the benefit of itself and the ratable benefit of all “Construction Lenders” now or hereafter parties to the Construction Loan Agreement described below (“Agent”), Associated Bank, National Association (in its capacity as a bank, “Associated Bank”), Great Southern Bank, a Missouri state chartered trust company (“Great Southern Bank”) and certain other financial institutions which may hereafter become parties thereto (Associated Bank, Great Southern Bank and such other financial institutions with their respective successors and assigns are individually, a “Construction Lender” and collectively, the “Construction Lenders”), Construction Lenders have agreed to issue a loan to the Partnership in the aggregate principal amount of approximately \$60,815,000 (the “Construction Loan”) to finance a portion of the development of the Apartment Complex (the “Construction Loan Financing”) pursuant to a Syndicated Construction Loan Agreement (the “Construction Loan Agreement”) among the Agent, the Construction Lenders and the Partnership; and

WHEREAS, in connection with the Construction Loan Agreement, the Partnership will execute one or more promissory notes with each Construction Lender (collectively, the “Construction Notes”) payable to the applicable Construction Lender; and

WHEREAS, to secure the Partnership’s obligations under the Construction Notes, the Partnership shall execute for the benefit of the Agent, certain other documents in addition to the Construction Loan Agreement, including but not limited to a Construction Leasehold Deed of Trust, Security Agreement, Fixture Filing and Assignment of Leases and Rents, an Assignment of Leases and Rents, an Environmental Indemnity Agreement, a Disbursing Agreement, a Collateral Assignment and Subordination of Property Management Agreement, an Assignment of Agreements Affecting Real Estate, a Consent and Joinder by Fee Owner and such other types of agreements, certificates or documents necessary for the Partnership to consummate the Construction Loan Financing (collectively with the Construction Notes and the Construction Loan Agreement, the “Construction Loan Documents”); and

WHEREAS, the Federal Home Loan Mortgage Corporation, a shareholder-owned government-sponsored enterprise (“Freddie Mac”) has agreed to purchase and/or refinance the Construction Loan pursuant to a forward commitment and a Construction Phase Financing Agreement (the “Construction Phase Financing Agreement”) between JLL Real Estate Capital, LLC and Freddie Mac; and

RESOLVED, that (a) the Partnership is authorized to borrow the proceeds of the Construction Notes from the Construction Lenders and to execute and deliver the Construction Loan Documents and the Construction Phase Financing Agreement; (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is authorized to execute and deliver the Construction Loan Documents and the Construction Phase Financing Agreement and do all things necessary to facilitate the Construction Loan Financing; (c) MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to execute and deliver the Construction Loan Documents and the Construction Phase Financing Agreement and do all things necessary to facilitate the Construction Loan Financing; and (c) the President and the General Manager (or any officer of MHPFC), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to (i) execute and deliver the Construction Loan Documents and the Construction Phase Financing Agreement, with such changes as the President (or any officer of MHPFC) in such officer's discretion believes to be necessary or desirable, and such other documents and instruments in connection therewith as may be necessary or desirable and (ii) do all things necessary or desirable to cause the Partnership to obtain the Construction Loan Financing and fulfill the Partnership's and/or the General Partner's obligations thereunder and under the Construction Phase Financing Agreement.

6. BRIDGE LOAN FINANCING

WHEREAS, Bremer Bank, National Association (the "*Bridge Lender*"), has agreed to make a bridge loan in the amount of approximately \$[37,319,410] (the "*Bridge Loan*") to the Partnership in order to finance a portion of the development of the Apartment Complex; and

WHEREAS, in connection with the Bridge Loan, the Partnership will execute a promissory note (the "*Bridge Note*") payable to the Bridge Lender; and

WHEREAS, to secure the Partnership's obligations under the Bridge Note, the Partnership and/or the General Partner will execute, for the benefit of the Bridge Lender, a Bridge Loan Agreement, a Pledge and Security Agreement (Borrower), a Developer Fee Subordination Agreement, a Guarantor's Affidavit and such other types of agreements, certificates or documents necessary for the Partnership to consummate the Bridge Loan (collectively with the Bridge Note, the "*Bridge Loan Documents*");

RESOLVED, that (a) the Partnership is authorized to borrow the proceeds of the Bridge Note from the Bridge Lender and to execute and deliver the Bridge Loan Documents; (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is authorized to execute and deliver the Bridge Loan Documents and do all things necessary to facilitate the Bridge Loan to the Partnership; (c) MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to execute and deliver the Bridge Loan Documents and do all things necessary to facilitate the Bridge Loan to the Partnership; and (c) the President and the General Manager (or any officer of MHPFC), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to (i) execute and deliver the Bridge Loan Documents, with such changes as the President (or any officer of MHPFC) in such officer's discretion believes to be necessary or desirable, and such other documents and instruments in connection therewith as may be necessary or desirable and (ii) do all things

necessary or desirable to cause the Partnership to obtain the Bridge Loan and fulfill the Partnership's and/or the General Partner's obligations thereunder.

7. CONSTRUCTION CONTRACTS

WHEREAS, in connection with the construction and development of the Apartment Complex, the Tower Road Contractor LLC, a wholly owned subsidiary of MHPFC, will serve as general contractor (in such capacity, the "*General Contractor*"); and

WHEREAS, the General Contractor, will enter into an AIA Document A102-2017 Standard Form of Agreement Between Owner and Contractor with the Partnership (the "*Construction Contract*") and a master subcontract with WD Construction, LLC, a Minnesota limited liability company, (the "*Master Subcontract*" and together with the Construction Contract, the "*Construction Documents*");

RESOLVED, that (a) the General Contractor, acting on its own behalf, is authorized to execute and deliver the Construction Documents and (b) the President and General Manager (or any officer of MHPFC), acting on behalf of the General Contractor, is hereby authorized to (i) execute and deliver the Construction Documents, with such changes as the President (or any officer of MHPFC) in such officer's discretion believes to be necessary or desirable, and such other documents and instruments in connection therewith as may be necessary or desirable and (ii) do all things necessary or desirable to cause the General Contractor to perform the General Contractor's obligations thereunder.

8. EXECUTION OF PARTNERSHIP RESOLUTION

RESOLVED, that upon the General Partner's admission to the Partnership, it is hereby authorized to execute and deliver a Partnership Resolution (the "*Partnership Resolution*"), the form of which is attached hereto as *Exhibit A*, in order to authorize the Partnership's participation in the transactions described herein and in the Partnership Resolution; and

FURTHER RESOLVED, that the President (or any officer of MHPFC), acting on behalf of MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is authorized, without any further action or consent from MHPFC, to execute and deliver the Partnership Resolution.

9. GENERAL PARTNER AUTHORIZATION/RATIFICATION.

RESOLVED, that the President and the General Manager (or any officer of MHPFC), acting on behalf of MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is individually authorized to (a) sign, certify to, acknowledge, deliver, accept, file, and record any and all instruments, resolutions and documents, and (b) take, or cause to be taken, any and all such action, in the name and on behalf of MHPFC, the General Partner, and the Partnership as such person shall deem to be necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions; and

FURTHER RESOLVED, that any and all action taken by the President (or any officer of MHPFC), acting on behalf of MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, prior to the date this consent is actually executed in effecting the purposes of the foregoing resolutions is hereby approved, ratified, and adopted in all respects.

10. GROUND LESSOR AUTHORIZATION/RATIFICATION.

RESOLVED, that the President and the General Manager (or any officer of MHPFC), acting on behalf of the Ground Lessor, is individually authorized to (a) sign, certify to, acknowledge, deliver, accept, file, and record any and all instruments, resolutions and documents, and (b) take, or cause to be taken, any and all such action, in the name and on behalf of the Ground Lessor as such person shall deem to be necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions; and

FURTHER RESOLVED, that any and all action taken by the President (or any officer of MHPFC), acting on behalf of the Ground Lessor, acting on its own behalf, prior to the date this consent is actually executed in effecting the purposes of the foregoing resolutions is hereby approved, ratified, and adopted in all respects.

11. GENERAL CONTRACTOR AUTHORIZATION/RATIFICATION.

RESOLVED, that the President and the General Manager (or any officer of MHPFC), acting on behalf of MHPFC, acting on behalf of the General Contractor, is individually authorized to (a) sign, certify to, acknowledge, deliver, accept, file, and record any and all instruments, resolutions and documents, and (b) take, or cause to be taken, any and all such action, in the name and on behalf of MHPFC and the General Contractor as such person shall deem to be necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions; and

FURTHER RESOLVED, that any and all action taken by the President (or any officer of MHPFC), acting on behalf of MHPFC, acting on behalf of the General Contractor, acting on its own behalf, prior to the date this consent is actually executed in effecting the purposes of the foregoing resolutions is hereby approved, ratified, and adopted in all respects.

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EXHIBIT A

FORM OF PARTNERSHIP RESOLUTION

[Attached]

DRAFT

MANOR LEASED HOUSING ASSOCIATES I, LIMITED PARTNERSHIP

PARTNERSHIP RESOLUTIONS

_____, 2024

MHPFC TRGP1 LLC, a Texas limited liability company (the “*General Partner*”), the sole general partner of MANOR LEASED HOUSING ASSOCIATED I, LIMITED PARTNERSHIP., a Texas limited partnership (the “*Partnership*”) hereby adopts the following resolutions:

1. LEASE OF REAL PROPERTY

WHEREAS, the General Partner is the sole general partner of the Partnership; and

WHEREAS, Manor Housing Public Facility Corporation (the “*MHPFC*”), is the sole member of the General Partner; and

WHEREAS, Dr. Christopher Harvey, an individual, is the President of the Member (the “*President*”), and Scott Moore, an individual, is the General Manager of MHPFC (the “*General Manager*”); and

WHEREAS, MHPFC, in its capacity as ground lessor (the “*Ground Lessor*”) will acquire certain real property located in the City of Manor, Travis County, Texas (the “*Real Property*”) on which a multifamily project is to be constructed, developed and operated, to be known as “Tower Road Apartments” (the “*Apartment Complex*”); and

WHEREAS, the Ground Lessor will enter into a Ground Lease (the “*Ground Lease*”) with the Partnership pursuant to which the Ground Lessor will lease the Real Property to the Partnership for a 99-year term; and

WHEREAS, in connection with the lease of the Real Property from the Ground Lessor, the Partnership and/or the General Partner and/or MHPFC will be required to enter into various documents to evidence such leasehold interest, including but not limited to the Ground Lease and a Memorandum of Ground Lease (collectively, the “*Ground Lease Documents*”);

RESOLVED, that the prior actions of the President and the General Manager (or any officer of MHPFC), acting on behalf of MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, with respect to the lease of the Real Property, including but not limited to the execution of the Ground Lease, are hereby ratified and approved; and

RESOLVED, that (a) the Partnership is authorized to lease the Real Property and to execute and deliver the Ground Lease Documents; (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to execute and deliver the Ground Lease Documents and to do all things necessary or desirable to facilitate the lease of the Real Property and the construction, development and operation of the Apartment Complex thereon; (c) MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby

authorized to execute and deliver the Ground Lease Documents and to do all things necessary or desirable to facilitate the lease of the Real Property and the construction and operation of the Apartment Complex thereon; and (d) the President and the General Manager (or any officer of MHPFC), acting on behalf of MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to (i) execute and deliver the Ground Lease Documents, with such changes as the President (or any officer of MHPFC) in such officer's discretion believes to be necessary or desirable, and such other documents and instruments in connection therewith as may be necessary or desirable and (ii) do all things necessary or desirable to facilitate the lease of the Real Property and the construction, development and operation of the Apartment Complex thereon.

2. EQUITY FINANCING

WHEREAS, pursuant to a letter of intent, RBC Community Investments, LLC, an Illinois limited liability company, its successors and assigns (the "*Equity Provider*") has agreed to provide equity financing of approximately \$36,151,968 to the Partnership for the construction of the Apartment Complex (the "*Equity Financing*"); and

WHEREAS, in connection with the Equity Financing, the General Partner will enter into an Amended and Restated Agreement of Limited Partnership for the Partnership (the "*Partnership Agreement*") with the Equity Provider, RBC Community Investments Manager II, Inc., as special limited partner, and Manor Leased Housing Associates LP I, LLC, a Minnesota limited liability company, as class B limited partner (the "*Class B Limited Partner*"); and

WHEREAS, the Partnership Agreement calls for the Partnership and/or the General Partner and/or MHPFC to enter into certain documents associated with the Equity Financing, including but not limited to a Development Agreement, an Incentive Management Fee Agreement, a Purchase Option Agreement (collectively, with the Partnership Agreement and such other documents and certificates in connection with the purposes set forth in this Resolution, the "*Equity Documents*");

RESOLVED, that (a) the Partnership is authorized to obtain the Equity Financing from the Equity Provider or its affiliates and to execute and deliver the Equity Documents; (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is authorized to execute and deliver the Equity Documents and do all things necessary and desirable to facilitate the Equity Financing; (c) MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to execute and deliver the Equity Documents and do all things necessary to facilitate the Equity Financing; and (d) the President and the General Manager (or any officer of MHPFC), acting on behalf of MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to (i) execute and deliver the Equity Documents, with such changes as the President (or any officer of MHPFC) in such officer's discretion believes to be necessary or desirable, and such other documents and instruments in connection therewith as may be necessary or desirable and (ii) do all things necessary or desirable to cause the Partnership to obtain the Equity Financing and perform the Partnership's and/or the General Partner's obligations thereunder.

3. SENIOR BOND FINANCING

WHEREAS, MHPFC, in its capacity as issuer (the “*Issuer*”), has agreed to issue its Multifamily Housing Revenue Bonds (Tower Road Apartments), Series 2024 (the “*Senior Bonds*”) in an aggregate principal amount of up to \$60,819,515; and

WHEREAS, the proceeds from the sale of the Senior Bonds will be loaned by the Issuer to the Partnership to finance a portion of the development of the Apartment Complex (the “*Senior Bond Financing*”) pursuant to a Loan Agreement between the Issuer and the Partnership (the “*Senior Loan Agreement*”); and

WHEREAS, in connection with the Senior Loan Agreement and the Senior Bond Financing, the Partnership will execute a Note (the “*Senior Bond Note*”) payable to BOKF, NA, as trustee with respect to the Senior Bonds; and

WHEREAS, in connection with the Senior Bond Financing and the execution of the Senior Loan Agreement, the Partnership and/or the General Partner shall enter into any and all documents, including but not limited to, a Regulatory Agreement and Declaration of Restrictive Covenants, a Tax Exemption Certificate and Agreement, a Continuing Disclosure Agreement and such other types of agreements, certificates or documents necessary for the Issuer to issue the Senior Bonds and for the Partnership to consummate the Senior Bond Financing (collectively, with the Senior Bonds, the Senior Loan Agreement and the Senior Bond Note, the “*Senior Bond Financing Documents*”);

RESOLVED, that (a) the Partnership is authorized to borrow the proceeds of the Senior Bond from the Issuer and to execute and deliver the Senior Bond Financing Documents; (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is authorized to execute and deliver the Senior Bond Financing Documents and do all things necessary to facilitate the Senior Bond Financing; (c) MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to execute and deliver the Senior Bond Financing Documents and do all things necessary to facilitate the Senior Bond Financing; and (d) the President and the General Manager (or any officer of MHPFC), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to (i) execute and deliver the Senior Bond Financing Documents, with such changes as the President (or any officer of MHPFC) in such officer’s discretion believes to be necessary or desirable, and such other documents and instruments in connection therewith as may be necessary or desirable and (ii) do all things necessary or desirable to cause the Partnership to obtain the Senior Bond Financing and the Partnership’s and/or the General Partner’s obligations thereunder.

4. SUBORDINATE BOND FINANCING

WHEREAS, MHPFC, in its capacity as issuer (the “*Issuer*”), has agreed to issue its Subordinate Multifamily Housing Revenue Bonds (Tower Road Apartments), Series 2024 (the “*Subordinate Bonds*”), in an aggregate principal amount of up to \$4,000,000 (the “*Subordinate Bonds*”); and

WHEREAS, the proceeds from the sale of the Subordinate Bonds will be loaned by the Issuer to the Partnership to finance a portion of the development of the Apartment Complex (the “*Subordinate Bond Financing*”) pursuant to a Subordinate Loan Agreement between the Issuer and the Partnership (the “*Subordinate Loan Agreement*”); and

WHEREAS, in connection with the Subordinate Loan Agreement and the Subordinate Bond Financing, the Partnership will execute a Note (the “*Subordinate Bond Note*”) payable to BOKF, NA, as trustee with respect to the Subordinate Bonds; and

WHEREAS, in connection with the Subordinate Bond Financing and the execution of the Subordinate Loan Agreement, the Partnership and/or the General Partner shall enter into any and all documents, including but not limited to, a deed of trust, a Regulatory Agreement and Declaration of Restrictive Covenants, a Tax Exemption Certificate and Agreement, a Continuing Disclosure Agreement, a subordination agreement and such other types of agreements, certificates or documents necessary for the Issuer to issue the Subordinate Bonds and for the Partnership to consummate the Subordinate Bond Financing (collectively, with the Subordinate Bonds, the Subordinate Loan Agreement and the Subordinate Bond Note, the “*Subordinate Bond Financing Documents*”);

RESOLVED, that (a) the Partnership is authorized to borrow the proceeds of the Subordinate Bond from the Issuer and to execute and deliver the Subordinate Bond Financing Documents; (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is authorized to execute and deliver the Subordinate Bond Financing Documents and do all things necessary to facilitate the Subordinate Bond Financing; (c) MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to execute and deliver the Subordinate Bond Financing Documents and do all things necessary to facilitate the Subordinate Bond Financing; and (d) the President and the General Manager (or any officer of MHPFC), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to (i) execute and deliver the Subordinate Bond Financing Documents, with such changes as the President (or any officer of MHPFC) in such officer’s discretion believes to be necessary or desirable, and such other documents and instruments in connection therewith as may be necessary or desirable and (ii) do all things necessary or desirable to cause the Partnership to obtain the Subordinate Bond Financing and the Partnership’s and/or the General Partner’s obligations thereunder.

5. CONSTRUCTION LOAN AND PERMANENT LOAN FINANCING

Associated Bank, National Association, a national banking association, as administrative agent for the benefit of itself and the ratable benefit of all “Construction Lenders” now or hereafter parties to the Construction Loan Agreement described below (“*Agent*”), Associated Bank, National Association (in its capacity as a bank, “*Associated Bank*”), Great Southern Bank, a Missouri state chartered trust company (“*Great Southern Bank*”) and certain other financial institutions which may hereafter become parties thereto (Associated Bank, Great Southern Bank and such other financial institutions with their respective successors and assigns are individually, a “*Construction Lender*” and collectively, the “*Construction Lenders*”), Construction Lenders have agreed to issue a loan to the Partnership in the aggregate principal amount of approximately

\$60,815,000 (the “*Construction Loan*”) to finance a portion of the development of the Apartment Complex (the “*Construction Loan Financing*”) pursuant to a Syndicated Construction Loan Agreement (the “*Construction Loan Agreement*”) among the Agent, the Construction Lenders and the Partnership; and

WHEREAS, in connection with the Construction Loan Agreement, the Partnership will execute one or more promissory notes with each Construction Lender (collectively, the “*Construction Note*”) payable to the applicable Construction Lender; and

WHEREAS, to secure the Partnership’s obligations under the Construction Notes, the Partnership shall execute for the benefit of the Agent, certain other documents in addition to the Construction Loan Agreement, including but not limited to a Construction Leasehold Deed of Trust, Security Agreement, Fixture Filing and Assignment of Leases and Rents, an Assignment of Leases and Rents, an Environmental Indemnity Agreement, a Disbursing Agreement, a Collateral Assignment and Subordination of Property Management Agreement, an Assignment of Agreements Affecting Real Estate, a Consent and Joinder by Fee Owner and such other types of agreements, certificates or documents necessary for the Partnership to consummate the Construction Loan Financing (collectively with the Construction Notes and the Construction Loan Agreement, the “*Construction Loan Documents*”); and

WHEREAS, the Federal Home Loan Mortgage Corporation, a shareholder-owned government-sponsored enterprise (“*Freddie Mac*”) has agreed to purchase and/or refinance the Construction Loan pursuant to a forward commitment and a Construction Phase Financing Agreement (the “*Construction Phase Financing Agreement*”) between JLL Real Estate Capital, LLC and Freddie Mac; and

RESOLVED, that (a) the Partnership is authorized to borrow the proceeds of the Construction Notes from the Construction Lenders and to execute and deliver the Construction Loan Documents and the Construction Phase Financing Agreement; (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is authorized to execute and deliver the Construction Loan Documents and the Construction Phase Financing Agreement and do all things necessary to facilitate the Construction Loan Financing; (c) MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to execute and deliver the Construction Loan Documents and the Construction Phase Financing Agreement and do all things necessary to facilitate the Construction Loan Financing; and (c) the President and the General Manager (or any officer of MHPFC), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to (i) execute and deliver the Construction Loan Documents and the Construction Phase Financing Agreement, with such changes as the President (or any officer of MHPFC) in such officer’s discretion believes to be necessary or desirable, and such other documents and instruments in connection therewith as may be necessary or desirable and (ii) do all things necessary or desirable to cause the Partnership to obtain the Construction Loan Financing and fulfill the Partnership’s and/or the General Partner’s obligations thereunder and under the Construction Phase Financing Agreement.

6. BRIDGE LOAN FINANCING

WHEREAS, Bremer Bank, National Association (the "*Bridge Lender*"), has agreed to make a bridge loan in the amount of approximately \$[37,319,410] (the "*Bridge Loan*") to the Partnership in order to finance a portion of the development of the Apartment Complex; and

WHEREAS, in connection with the Bridge Loan, the Partnership will execute a promissory note (the "*Bridge Note*") payable to the Bridge Lender; and

WHEREAS, to secure the Partnership's obligations under the Bridge Note, the Partnership and/or the General Partner will execute, for the benefit of the Bridge Lender, a Bridge Loan Agreement, a Pledge and Security Agreement (Borrower), a Developer Fee Subordination Agreement, a Guarantor's Affidavit and such other types of agreements, certificates or documents necessary for the Partnership to consummate the Bridge Loan (collectively with the Bridge Note, the "*Bridge Loan Documents*");

RESOLVED, that (a) the Partnership is authorized to borrow the proceeds of the Bridge Note from the Bridge Lender and to execute and deliver the Bridge Loan Documents; (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is authorized to execute and deliver the Bridge Loan Documents and do all things necessary to facilitate the Bridge Loan to the Partnership; (c) MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to execute and deliver the Bridge Loan Documents and do all things necessary to facilitate the Bridge Loan to the Partnership; and (c) the President and the General Manager (or any officer of MHPFC), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to (i) execute and deliver the Bridge Loan Documents, with such changes as the President (or any officer of MHPFC) in such officer's discretion believes to be necessary or desirable, and such other documents and instruments in connection therewith as may be necessary or desirable and (ii) do all things necessary or desirable to cause the Partnership to obtain the Bridge Loan and fulfill the Partnership's and/or the General Partner's obligations thereunder.

7. DELEGATION OF SIGNATURE AUTHORITY

WHEREAS, the General Partner wishes to delegate the authority to execute documents relating to the business of the Partnership to the Class B Limited Partner;

RESOLVED, that the authorized signatories of the Class B Limited Partner, in lieu of the General Partner on behalf of the Partnership, are hereby authorized to (a) sign, certify to, acknowledge, deliver, accept, file, and record any and all instruments and documents required under the Ground Lease Documents, the Senior Bond Financing Documents, the Subordinate Bond Financing Documents, the Equity Documents, the Construction Loan Documents, and the Bridge Loan Documents and (b) take, or cause to be taken, any and all such action, in the name and on behalf of the Partnership as such person shall deem to be necessary, desirable or appropriate in order to effect the purposes of the foregoing resolutions.

8. AUTHORIZATION AND RATIFICATION

RESOLVED, that the President and the General Manager (or any officer of MHPFC), acting on behalf of MHPFC, acting its own behalf or on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, is hereby authorized to (a) sign, certify to, acknowledge, deliver, accept, file, and record any and all instruments and documents, and (b) take, or cause to be taken, any and all such action, in the name and on behalf of MHPFC, the General Partner, and the Partnership as such person shall deem to be necessary, desirable, or appropriate in order to effect the purposes of the foregoing resolutions.

FURTHER RESOLVED, that any and all action taken by the President and the General Manager (or any officer of MHPFC), acting on behalf of MHPFC, acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, prior to the date this consent is actually executed in effecting the purposes of the foregoing resolutions is hereby approved, ratified, and adopted in all respects.

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PASSED AND APPROVED this ____ day of _____, 2024.

MHPFC TRGP1 LLC

By: Manor Housing Public Facility Corporation,
its sole member

By _____
Dr. Christopher Harvey
President

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