



RESOLUTION NO. 23-21

RESOLUTION BY THE HARRIS COUNTY HOUSING AUTHORITY (THE “AUTHORITY”) APPROVING AND RATIFYING ACTIONS IN CONNECTION WITH THE PERMANENT LOAN FINANCING FOR THE ARBOR AT WAYFOREST PROJECT IN CONJUNCTION WITH HARRIS COUNTY HOUSING AUTHORITY PUBLIC FACILITY CORPORATION MULTIFAMILY GOVERNMENTAL NOTE (ARBOR AT WAYFOREST) SERIES 2020A, AND SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION

WHEREAS, Harris County Housing Authority Public Facility Corporation (the “Issuer”) has been duly created and organized pursuant to and in accordance with the provisions of the Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended, for the purpose of assisting the Harris County Housing Authority (the “Authority”) in financing, refinancing or providing public facilities; and

WHEREAS, the Issuer has delivered its \$20,000,000 Harris County Housing Authority Public Facility Corporation Multifamily Governmental Note (Arbor at Wayforest) Series 2020A (the “Governmental Lender Note”) pursuant to and in accordance with the terms of a Funding Loan Agreement among the Issuer, Wilmington Trust, National Association, as fiscal agent, and Bank of America, N.A., a national banking association, for the purpose of lending the proceeds thereof to The Arbor at Wayforest, L.P., a Texas limited partnership (the “Partnership”), to provide financing for the acquisition, construction, and equipping of a certain multifamily complex known as The Arbor at Wayforest (the “Project”), all in accordance with the Constitution and laws of the State of Texas, in the tax-exempt amount of \$20,000,000 (collectively the “Construction Loan”) from Bank of America, N.A.; and

WHEREAS, the Partnership desires to facilitate the purchase of the Governmental Lender Note in a principal amount equal to \$14,000,000 by Citibank, N.A., a national banking association (the “Lender”) from Bank of America, N.A., for the permanent loan financing of the Project (the “Permanent Loan”); and

WHEREAS, in connection with the contemplated Permanent Loan transaction, the Authority desires for the Issuer to enter into various documents which will evidence the Permanent Loan, as well as documentation relating to the Governmental Lender Note and the Construction Loan, including, but not limited to, an Amended and Restated Funding Loan Agreement, an Amended and Restated Borrower Loan Agreement, and any related document related to the Permanent Loan or related to the conversion of the Construction Loan, including assignments,

commitment letters, affidavits, financing statements, certifications, consents, indemnifications, authorizing resolutions, and various other loan documentation as may be required by the Lender in connection with the Permanent Loan and the conversion of the Construction Loan (collectively, all of such loan and security documents are hereinafter referred to as the “Loan Documents”).

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners, that the Issuer, in connection with the transactions contemplated by these Resolutions, is authorized and directed to enter into, as necessary, each of the Loan Documents; and

BE IT FURTHER RESOLVED, that that Melissa Quijano (“Executing Officer”), the Secretary of the Issuer, individually and without the joinder of any other person, is authorized and directed, for and on behalf of the Issuer, (a) to negotiate the terms of the Permanent Loan and of the conversion of the Construction Loan, (b) to execute, and/or to enter into, as necessary, each of Loan Documents, and (c) to take such other and further actions and to execute and to enter into such Loan Documents and such contracts, agreements, instruments, and amendments thereof in such form and such provisions as may be deemed appropriate in order to deal with the financing of the Project; and

BE IT FURTHER RESOLVED, that the form, terms, and provisions of the Loan Documents and such other documents as contemplated thereby are hereby in each and every respect authorized, approved, ratified, and confirmed; and

BE IT FURTHER RESOLVED, that the authorization of the Issuer to enter into the Loan Documents and that execution and delivery thereof, in the name and on behalf of the Issuer, in the form as so executed and delivered, is hereby authorized, approved, ratified, and confirmed; and

BE IT FURTHER RESOLVED, that the execution and delivery by the Executing Officer of any of the aforesaid agreements, documents, and instruments authorized in the foregoing Resolutions and the taking by the Executing Officer of any acts in any way related to the transactions contemplated by the foregoing Resolutions and such agreements, documents, and instruments, shall be conclusive evidence of her approval thereof and of her authority to execute and deliver such agreements, documents, and instruments and to take and perform such acts in the name and on behalf of the Issuer; and

BE IT FURTHER RESOLVED, that the Executing Officer is hereby authorized and directed for and on behalf of, and as the act and deed of the Issuer, to execute all of the Loan Documents and any other documents and agreements executed in connection with the transactions contemplated hereby; and

BE IT FURTHER RESOLVED, that the Executing Officer is authorized (i) to negotiate definitive terms (not inconsistent with the terms described above) of the Loan Documents, and (ii) to take such other actions for the Issuer, as the Executing Officer considers appropriate toward completion of the transactions contemplated by these Resolutions or performance of the

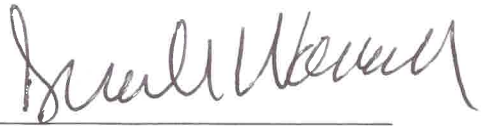
obligations of the Issuer, under the Loan Documents and any other documents and agreements executed in connection with the transactions contemplated hereby; and

BE IT FURTHER RESOLVED, that to the extent any of the actions authorized by these Resolutions have already been taken, such actions are hereby ratified and confirmed as the valid actions of the Authority or of the Issuer, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Authority is authorized to take such other actions as the Authority or the Issuer shall consider necessary, convenient, or appropriate toward completion of the transactions contemplated by these Resolutions.

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PASSED, by the Board of Commissioners this 17th day of day of April 2023.

Chairman: 

Secretary: 