

January 7, 2015

The Honorable Mayor
and City Council of McKinney, Texas
222 N. Tennessee St.
McKinney, Texas 75069

Re: Consent to financing by New Hope Cultural Education Facilities Finance Corporation
for WholeLife Craig Ranch, LLC

Ladies and Gentlemen:

New Hope Cultural Education Facilities Finance Corporation (the "Issuer") proposes, on behalf of the Town of New Hope, Texas, to issue its bonds or notes in a maximum principal amount of \$80,000,000 (the "Bonds") pursuant to the Cultural Education Facilities Finance Corporation Act, 1528m, V.A.T.C.S. (the "Act") to provide funds to finance certain health facilities for WholeLife Craig Ranch, LLC, a Texas limited liability company (the "Borrower"). The Borrower is financing a senior living facility. The proceeds of the Bonds will be used for (a) financing the cost of constructing the living facilities, (b) financing certain capital expenditures, (c) establishing a debt service reserve fund and (d) paying costs of issuance. Our firm is acting as bond counsel to the Issuer in connection with the issuance of the Bonds.

The facility is located at 6000 Block of Alma Road McKinney, TX 75070 (the "Project").

Because the Project is located in McKinney, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") requires that the approval of the City of McKinney (or the highest elected official of the City of McKinney) be obtained to the financing by the Issuer after the holding of a public hearing. A public hearing was held on January 6, 2015 and a copy of the minutes of the public hearing is enclosed.

For your convenience, I have enclosed a proposed form of a consent resolution with the description of the Project included.

This approval is required solely for the purposes of satisfying the requirements of the Code and to enable the Issuer to proceed with the proposed financing of the Project with Bond proceeds. This consent in no way imposes any payment or other obligations on the City of McKinney in connection with the financing. The City of McKinney will have no liability with respect to the proposed Bonds.

Therefore, on behalf of the Issuer and WholeLife Craig Ranch, LLC we respectfully request that consideration of adoption of the enclosed consent resolution be placed on the agenda for the next available meeting of the City of McKinney, Texas, and that the City Council approve and adopt such resolution. Upon such approval, I would also very much appreciate it if you would return three completed, originally executed and sealed certified resolutions to me in the self-addressed, stamped envelope enclosed for your convenience. Please retain one copy for your file.

Please do not hesitate to contact me at (214) 754-9221 should you have any questions or comments. Thank you very much for your cooperation and assistance.

Sincerely yours,

McCall, Parkhurst & Horton L.L.P.

Mark Malveaux

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Enclosures