

RESOLUTION NO. 2023-06-04 (MHFC)

MCKINNEY HOUSING FINANCE CORPORATION, A PUBLIC, NONPROFIT HOUSING FINANCE CORPORATION DULY ORGANIZED AND VALIDLY EXISTING UNDER THE LAWS OF THE STATE OF TEXAS (THE “*MEMBER*”), THE SOLE MEMBER OF MCKINNEY VIRGINIA PARKWAY GP, LLC (THE “*GENERAL PARTNER*”), THE GENERAL PARTNER OF MCKINNEY VIRGINIA PARKWAY, LTD., A TEXAS LIMITED PARTNERSHIP (THE “*PARTNERSHIP*”) HEREBY ADOPTS THE FOLLOWING RESOLUTIONS:

1. ASSIGNMENT OF OWNERSHIP OF GENERAL PARTNER

WHEREAS, Palladium USA International, Inc., a Delaware corporation (the “*Assignor*”) is the sole member of McKinney Virginia Parkway GP, LLC, a Texas limited liability company, the general partner (the “*General Partner*”) of McKinney Virginia Parkway, Ltd., a Texas limited partnership (the “*Partnership*”); and

WHEREAS, the Assignor intends to assign all of its ownership interests in the General Partner to the Member pursuant to an assignment agreement (the “*Assignment Agreement*”); and

WHEREAS, Osiola Henderson, an individual, is the President of the Member (the “*President*”) and Tyler Underwood, an individual, is the Vice President of the Member (the “*Vice President*”);

RESOLVED, that (a) the Member is authorized to take assignment to the Assignor’s ownership interests in the General Partner, (b) the Member is hereby authorized to execute and deliver the Assignment Agreement and to do all things necessary or desirable to facilitate the assignment of the ownership interests in the General Partner; and (c) the President and the Vice President (or in their absence, any officer of the Member), acting on behalf of the Member, are each hereby individually authorized to execute and deliver the Assignment Agreement, with such changes as the President or the Vice President (or in their absence, any officer of the Member) 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.

2. LEASE OF REAL PROPERTY

WHEREAS, upon execution and delivery of the Assignment Agreement as set forth in Section 1 above, the Member will be sole member of the General Partner, the sole general partner of the Partnership; and

WHEREAS, Osiola Henderson, an individual, is the President (the “*President*”) and Tyler Underwood, an individual, is the Vice President (the “*Vice President*”) of the General Partner; and

WHEREAS, MHFC Virginia Parkway Holdings, LLC (the “*Ground Lessor*”) will acquire certain real property located in the City of McKinney, Collin County, Texas (the “*Real Property*”) on which a multifamily project is to be constructed, developed and operated, to be known as “Palladium McKinney” (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 will be required to enter into various documents to evidence such leasehold interest, including but not limited to the Ground Lease (collectively, the “*Ground Lease Documents*”);

RESOLVED, that the prior actions of the President and the Vice President (or in their absence any other officer of the General Partner), acting on behalf of the General Partner, acting 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; and (c) the President and Vice President (or in their absence, any other officer of the General Partner), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, are each hereby individually authorized to (i) to execute and deliver the Ground Lease Documents, with such changes as the President or the Vice President (or in their absence, any other officer of the General Partner) 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.

3. EQUITY FINANCING

WHEREAS, PNC Bank, National Association, a national banking association (the "*Equity Provider*") has agreed to provide equity financing to the Partnership for the development 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 McKinney Virginia Parkway SLP, LLC, a Texas limited liability company (the "*Class B Limited Partner*"), Columbia Housing SLP Corporation, an Oregon corporation and the Equity Provider, as limited partners; and

WHEREAS, the Partnership Agreement calls for the Partnership and/or the General Partner to enter into certain documents associated with the Equity Financing, including but not limited to a Development Agreement, an Agreement of Guaranty and a Property Management Agreement (collectively, with the Partnership Agreement, 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; and (c) the President and Vice President (or in their absence, any other officer of the General Partner), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, are each hereby individually authorized to (i) execute and deliver the Equity Documents, with such changes as the President or Vice President (or in their absence, any other officer of the General Partner) 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.

4. BOND FINANCING

WHEREAS, the Texas Department of Housing and Community Affairs (the “*Issuer*”) has agreed to issue its Multifamily Housing Revenue Bonds (Palladium McKinney) Series 2023 (the “*Bonds*”) in the aggregate principal amount of up to \$40,000,000 (the “*Bonds*”), pursuant to that certain Trust Indenture dated as of June 1, 2023 (the “*Indenture*”), which Bonds will be purchased by Cedar Rapids Bank and Trust Company, an Iowa state-chartered banking corporation (in such capacity, the “*Purchaser*”).

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

WHEREAS, in connection with the Bond Financing and the execution of the Continuing Covenants Agreement and the Loan Agreement, the Partnership and/or the General Partner will be required to enter into certain other documents, including but not limited to a Continuing Covenants Agreement, a Leasehold Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing and a Regulatory and Land Use Restriction Agreement (collectively with the Loan Agreement, the “*Bond Financing Documents*”);

RESOLVED, that (a) the Partnership is authorized to borrow the proceeds of the Bonds from the Issuer and to execute and deliver the 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 Bond Financing Documents and do all things necessary to facilitate the Bond Financing; and (c) the President and the Vice President (or in their absence, any officer of the General Partner), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, are each hereby individually authorized to (i) execute and deliver the Bond Financing Documents, with such changes as the President or the Vice President (or in their absence, any officer of the General Partner) 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 Bond Financing and perform the Partnership’s and/or the General Partner’s obligations thereunder.

5. BRIDGE FINANCING

WHEREAS, PNC Bank, National Association (in such capacity, the “*Bridge Lender*”) has agreed to make a bridge loan (the “*Bridge Loan*”) to the Partnership in an amount of up to \$15,000,000 in order to finance the construction 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 and Security Agreement, an Assignment of Capital Contributions, a Pledge and Security Agreement (Assignment of Partnership Interests) and certain other documents evidencing, governing and/or securing the Partnership’s obligations under the Bridge Note (collectively, together with the Bridge Note, the “*Bridge Loan Documents*”);

RESOLVED, that (a) the Partnership is authorized to obtain the Bridge Loan 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; (c) the

President and Vice President (or in their absence any other officer of the General Partner), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, are each hereby authorized to (i) execute and deliver the Bridge Loan Documents, with such changes as the President or Vice President (or in their absence, any officer of the General Partner) 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 perform the Partnership's and/or the General Partner's obligations thereunder.

6. THIRD MORTGAGE LOAN

WHEREAS, it is anticipated that the McKinney Public Facility Corporation, or an affiliate of the City of McKinney (the "*Third Mortgage Lender*"), will make a subordinate loan (the "*Third Mortgage Loan*") to the Partnership in an amount of up to \$1,500,000 in order to finance the construction of the Apartment Complex; and

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

WHEREAS, to evidence the Partnership's obligations under the Third Mortgage Note, the Partnership and/or the General Partner will execute, for the benefit of the Third Mortgage Lender, a Loan Agreement and certain other documents evidencing, governing and/or securing the Partnership's obligations under the Third Mortgage Note (collectively, together with the Third Mortgage Note, the "*Third Mortgage Loan Documents*");

RESOLVED, that (a) the Partnership is authorized to obtain the Third Mortgage Loan from the Third Mortgage Lender and to execute and deliver the Third Mortgage Loan Documents; (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is authorized to execute and deliver the Third Mortgage Loan Documents and do all things necessary to facilitate the Third Mortgage Loan; (c) the President and Vice President (or in their absence any other officer of the General Partner), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, are each hereby authorized to (i) execute and deliver the Third Mortgage Loan Documents, with such changes as the President or Vice President (or in their absence, any officer of the General Partner) 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 Third Mortgage Loan and perform the Partnership's and/or the General Partner's obligations thereunder.

7. EXECUTION OF PARTNERSHIP RESOLUTION

RESOLVED, that upon the Member's execution and delivery of the Assignment Agreement, and upon the General Partner's admission to the Partnership, the General Partner 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 and Vice President (or in their absence, any other officer of the General Partner), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, are each hereby individually authorized, without any further action or consent from the Member, to execute and deliver the Partnership Resolution.

8. CONSTRUCTION CONTRACT

WHEREAS, in connection with the construction and development of the Apartment Complex, MHFC Virginia Parkway Contractor, LLC will serve as general contractor (the "*General Contractor*"); and

WHEREAS, the Member is the sole member of the General Contractor; and

WHEREAS, Osiola Henderson, an individual, is the President of the General Contractor (the "*President*") and Tyler Underwood, an individual, is the Vice President of the General Contractor (the "*Vice President*"); and

WHEREAS, the General Contractor, will enter into a construction contract with the Partnership (the "*Construction Contract*") and a prime subcontract with BBLbc, LLC, (the "*Prime Subcontract*" and together with the Construction Contract, the "*Construction Documents*");

RESOLVED, that the prior actions of the President and the Vice President (or in their absence any other officer of the General Contractor), acting on behalf of the General Partner, acting on behalf of the Partnership, with respect to the Construction Documents, including but not limited to execution of such documents, are hereby ratified and approved; and

RESOLVED, that the President and the Vice President (or in their absence, any officer of the General Contractor), acting on behalf of the General Contractor, are each hereby individually authorized to (i) execute and deliver the Construction Documents, with such changes as the President or the Vice President (or in their absence, any officer of the General Contractor) 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.

9. AUTHORIZATION/RATIFICATION

RESOLVED, that the President and the Vice President (or in their absence, any other officer of the General Partner), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, are each 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 Bond Financing Documents, the Equity Documents, the Bridge Loan Documents and the Swap Documents, and (b) take, or cause to be taken, any and all such action, in the name and on behalf of the General Partner, and the Partnership as such officer 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 and Vice President (or in their absence, any other officer of the General Partner), 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.

DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF THE
MCKINNEY HOUSING FINANCE CORPORATION ON THE 9th DAY OF JUNE, 2023.

Tyler Underwood
Vice President

ATTEST:

Cristel Todd
Secretary

EXHIBIT A

FORM OF PARTNERSHIP RESOLUTION

[ATTACHED]

MCKINNEY VIRGINIA PARKWAY, LTD.

PARTNERSHIP RESOLUTIONS

MCKINNEY VIRGINIA PARKWAY GP, LLC, A TEXAS LIMITED LIABILITY COMPANY (THE “GENERAL PARTNER”), THE SOLE GENERAL PARTNER OF MCKINNEY VIRGINIA PARKWAY, LTD., 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, Osiola Henderson, an individual, is the President (the “*President*”) and Tyler Underwood, an individual, is the Vice President (the “*Vice President*”) of the General Partner; and

WHEREAS, MHFC Virginia Parkway Holdings, LLC (the “*Ground Lessor*”) will acquire certain real property located in the City of McKinney, Collin County, Texas (the “*Real Property*”) on which a multifamily project is to be constructed, developed and operated, to be known as “Palladium McKinney” (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 will be required to enter into various documents to evidence such leasehold interest, including but not limited to the Ground Lease (collectively, the “*Ground Lease Documents*”);

RESOLVED, that the prior actions of the President and the Vice President (or in their absence, any other officer of the General Partner), acting on behalf of the General Partner, acting 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;

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;

and (c) the President and the Vice President (or in their absence, any other officer of the General Partner), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, are each hereby individually authorized to (i) to execute and deliver the Ground Lease Documents, with such changes as the President or the Vice President (or in their absence, any officer of the General Partner) 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, PNC Bank, National Association, a national banking association (the "*Equity Provider*") has agreed to provide equity financing to the Partnership for the development 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 McKinney Virginia Parkway SLP, LLC, a Texas limited liability company (the "*Class B Limited Partner*"), Columbia Housing SLP Corporation, an Oregon corporation and the Equity Provider, as limited partners; and

WHEREAS, the Partnership Agreement calls for the Partnership and/or the General Partner to enter into certain documents associated with the Equity Financing, including but not limited to a Development Agreement, an Agreement of Guaranty and a Property Management Agreement (collectively, with the Partnership Agreement, 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; and (c) the President and Vice President (or in their absence, any other officer of the General Partner), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, are each hereby individually authorized to (i) execute and deliver the Equity Documents, with such changes as the President or Vice President (or in their absence, any other officer of the General Partner) 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. BOND FINANCING

WHEREAS, the Texas Department of Housing and Community Affairs (the "*Issuer*") has agreed to issue its Multifamily Housing Revenue Bonds (Palladium McKinney) Series 2023 (the "*Bonds*") in the aggregate principal amount of up to \$40,000,000 (the "*Bonds*"), pursuant to that certain Trust Indenture dated as of June 1, 2023 (the "*Indenture*"), which Bonds will be purchased by Cedar Rapids Bank and Trust Company, an Iowa state-chartered banking corporation (in such capacity, the "*Purchaser*").

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

WHEREAS, in connection with the Bond Financing and the execution of the Continuing Covenants Agreement and the Loan Agreement, the Partnership and/or the General Partner will be required to enter into certain other documents, including but not limited to a Continuing Covenants Agreement, a Leasehold Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing and a Regulatory and Land Use Restriction Agreement (collectively with the Loan Agreement, the "*Bond Financing Documents*");

RESOLVED, that (a) the Partnership is authorized to borrow the proceeds of the Bonds from the Issuer and to execute and deliver the 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 Bond Financing Documents and do all things necessary to facilitate the Bond Financing; and (c) the President and the Vice President (or in their absence, any officer of the General Partner), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, are each hereby individually authorized to (i) execute and deliver the Bond Financing Documents, with such changes as the President or the Vice President (or in their absence, any officer of the General Partner) 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 Bond Financing and perform the Partnership's and/or the General Partner's obligations thereunder.

4. BRIDGE FINANCING

WHEREAS, PNC Bank, National Association (in such capacity, the "*Bridge Lender*") has agreed to make a bridge loan (the "*Bridge Loan*") to the Partnership in an amount of up to \$15,000,000 in order to finance the construction 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 and Security Agreement, an Assignment of Capital Contributions, a Pledge and Security Agreement (Assignment of Partnership Interests) and certain other documents evidencing, governing and/or securing the Partnership's obligations under the Bridge Note (collectively, together with the Bridge Note, the "*Bridge Loan Documents*");

RESOLVED, that (a) the Partnership is authorized to obtain the Bridge Loan 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; (c) the President and Vice President (or in their absence any other officer of the General Partner), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, are each hereby authorized to (i) execute and deliver the Bridge Loan Documents, with such changes as the President or Vice President (or in their absence, any officer of the General Partner) 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 perform the Partnership's and/or the General Partner's obligations thereunder.

5. THIRD MORTGAGE LOAN

WHEREAS, it is anticipated that the McKinney Public Facility Corporation, or an affiliate of the City of McKinney (the "*Third Mortgage Lender*"), will make a subordinate loan (the "*Third Mortgage Loan*") to the Partnership in an amount of up to \$1,500,000 in order to finance the construction of the Apartment Complex; and

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

WHEREAS, to evidence the Partnership's obligations under the Third Mortgage Note, the Partnership and/or the General Partner will execute, for the benefit of the Third Mortgage Lender, a Loan Agreement and certain other documents evidencing, governing and/or securing the Partnership's obligations under the Third Mortgage Note (collectively, together with the Third Mortgage Note, the "*Third Mortgage Loan Documents*");

RESOLVED, that (a) the Partnership is authorized to obtain the Third Mortgage Loan from the Third Mortgage Lender and to execute and deliver the Third Mortgage Loan Documents; (b) the General Partner, acting on its own behalf or on behalf of the Partnership, is authorized to execute and deliver the Third Mortgage Loan Documents and do all things necessary to facilitate the Third Mortgage Loan; (c) the President and Vice President (or in their absence any other officer of the General Partner), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, are each hereby authorized to (i) execute and deliver the Third Mortgage Loan Documents, with such changes as the President or Vice President (or in their absence, any officer of the General Partner) 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 Third Mortgage Loan and perform the Partnership's and/or the General Partner's obligations thereunder.

6. 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, 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 Bond Financing Documents, the Equity 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.

7. AUTHORIZATION/RATIFICATION

RESOLVED, that the President and the Vice President (or in his absence, any other officer of the General Partner), acting on behalf of the General Partner, acting on its own behalf or on behalf of the Partnership, are each hereby individually 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 Bond Financing Documents and the Equity Documents (b) take, or cause to be taken, any and all such action, in the name and on behalf of 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, nothing in Section 7 of these resolutions shall limit or otherwise affect the delegation of signature authority granted in Section 6 of these resolutions; and

FURTHER RESOLVED, that any and all action taken by the President or Vice President (or any other officer of the General Partner), 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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**DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF THE
MCKINNEY HOUSING FINANCE CORPORATION ON THE 9TH DAY OF JUNE, 2023.**

MCKINNEY VIRGINIA PARKWAY GP, LLC

Tyler Underwood
Vice President

ATTEST:

Cristel Todd
Secretary