

RESOLUTION NO. 2023-06-005 (MHFC)

A RESOLUTION OF THE MCKINNEY HOUSING FINANCE CORPORATION, A PUBLIC, NONPROFIT HOUSING FINANCE CORPORATION DULY ORGANIZED AND VALIDLY EXISTING UNDER THE LAWS OF THE STATE OF TEXAS (THE “MCKINNEY HFC”) HEREBY ADOPTS THE FOLLOWING RESOLUTIONS:

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

WHEREAS, the McKinney HFC is participating in the financing and development of a multifamily project for low and moderate income individuals to be located in the City of McKinney, Texas (the “Project”); and

WHEREAS, it is anticipated that the McKinney Public Facility Corporation, or an affiliate of the City of McKinney will authorize the use of funds to partially finance the Project in an amount of up to \$2,000,000, but not to exceed the amount requested by the Project developer (the “McKinney PFC Funds”); and

WHEREAS, upon authorization from the McKinney Public Facility Corporation with respect to the McKinney PFC Funds, the McKinney HFC will provide a loan of the McKinney PFC Funds to the Project (the “McKinney Loan”); and

WHEREAS, in connection with the McKinney Loan, the McKinney HFC will execute and deliver any such documents and instruments as may be necessary and desirable to evidence the loan obligation and deliver the loan proceeds to the Project (the “Loan Documents”);

RESOLVED, that (a) the McKinney HFC is authorized to obtain the McKinney PFC Funds from the McKinney Public Facility Corporation and to provide the McKinney Loan to the Project and (b) the President and Vice President (or in their absence any other officer of the McKinney HFC), acting on behalf of the McKinney HFC, acting on its own behalf are each hereby authorized to (i) execute and deliver the Loan Documents, with such changes as the President or Vice President (or in their absence, any officer of the McKinney HFC) 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 provide the McKinney Loan and carry out the purposes of this resolution.

FURTHER RESOLVED, that any and all action taken by the President and Vice President (or in their absence, any other officer of the McKinney HFC), 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.

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