

CERTIFICATE FOR RESOLUTION

The undersigned officer of the McKinney Public Facility Corporation, a Texas nonprofit corporation created pursuant to the laws of the State of Texas (“MPFC”) hereby certifies as follows:

1. In accordance with its bylaws, the Board of Directors of MPFC (the “Board”) held a meeting on November 15, 2022, (the “Meeting”) of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

RESOLUTION AUTHORIZING THE JEFFERSON VERDANT APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE PURCHASE OF THE LAND FOR THE TRANSACTION AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING MCKINNEY PUBLIC FACILITY CORPORATION TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH

(the “Resolution”) was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board’s minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Bylaws of MPFC.

SIGNED November 15, 2022.

[____], [Secretary]

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WHEREAS, Jefferson Verdant, LLC, a Texas limited liability company (the “Company”) has been formed to acquire and construct a 384-unit multifamily housing facility (the “Housing Facility”) to be located 15 acres in the W. H. Hunt Survey, Abstract No. 450, Collin County, Texas (the “Land,” together with the Housing Facility, the “Project”) pursuant to a Development Agreement (the “Development Agreement”) between the Company and JPI Multifamily Development, LLC (the “Developer”);

WHEREAS, at the request of the Company, the McKinney Public Facility Corporation (“MPFC”) has agreed to (i) acquire the Land and own the Project and lease it to the Company pursuant to a Lease Agreement (the “Lease”) and Regulatory Agreement and Declaration of Restrictive Covenants insuring that 50% of the units are reserved for tenants earning less than 80% of the Collin County area median income (“AMI”)(the “Regulatory Agreement”), and (ii) to enter into an agreement to serve as the general contractor for the Project;

WHEREAS, to reduce the cost of the Project by eliminating sales tax on the construction of the Project, MPFC will enter into an agreement to serve as the general contractor and enter into any required construction contracts and ancillary documents (the “Construction Documents”);

WHEREAS, in connection with the financing of the Project, the Company will enter into a loan transaction with First United Bank and Trust Company in the approximate amount of \$66,708,850 (the “Loan”);

WHEREAS, in connection with the execution of the Loan, MPFC will be required to enter into certain agreements, including, but not limited to an Assignment and Subordination of Construction Management Agreement, a Ground Lessor Estoppel and Agreement, a Pledge and Collateral Assignment of Economic Incentives, a joinder to deed of trust, consents, various assignments and certificates or other similarly named documents (collectively, the “Loan Documents”);

WHEREAS, the Board of Directors of MPFC (the “Board”) has determined that it is in the public interest and to the benefit of the citizens and residents of McKinney, Texas for the various entities to enter into the transactions described above so that the Company may construct the Project;

WHEREAS, this Board of Directors has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of MPFC;

BE IT THEREFORE RESOLVED BY THE BOARD OF DIRECTORS OF THE MCKINNEY PUBLIC FACILITY CORPORATION, THAT:

Section 1. The Project, the Lease, the Loan, the Development Agreement, the Regulatory Agreement, the Construction Documents and the Loan Documents for the Company are hereby authorized and approved when such documents are approved by the officers signing them.

Section 2. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, the General Manager, or any of them, are hereby authorized to execute any and all documentation required for the financing and construction of the Project, including, but not limited to, the Lease, the Development Agreement, the Regulatory Agreement, the Construction Documents, and the Loan Documents covering the Land or the Project, and all other documents relating to the development of the Project to which MPFC is a party.

Section 3. The purchase of the Land, the lease of the Land, and the role of MPFC as the general contractor for the Project are approved and the President, any Vice President, the Secretary, the Treasurer, the General Manager and any Assistant Secretary, or any of them, are hereby authorized to execute the documents required to be executed by MPFC in order to effect such transactions.

Section 4. The President, any Vice President, the Secretary, the Treasurer, and any Assistant Secretary, the General Manager, or any of them, and, if required by the form of the document, the Secretary and any Assistant Secretary, or any of them, of MPFC are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by MPFC, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, the General Manager, or any of them, are authorized to negotiate and approve such changes in, or additions to, the terms of any of the documents, including amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to MPFC, and approval of the terms of any of the documents by such officers and this Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 5. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 6. The officers of this Board hereby approve the selection of Bracewell LLP as counsel to MPFC for this transaction.

Section 7. If any section, paragraph, clause, or provisions of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 8. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 9. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 10. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 11. This Resolution shall be in force and effect from and after its passage.