

RESOLUTION NO.

WHEREAS, Austin Housing Finance Corporation (the “Issuer”) has been duly created and organized pursuant to and in accordance with the provisions of the Texas Housing Finance Corporations Act, Chapter 394 of the Texas Local Government Code, as amended (the “Act”), to finance the costs of residential ownership and development that will provide decent, safe, and sanitary housing for persons of low and moderate income at prices they can afford; and

WHEREAS, the Act authorizes the Issuer to issue bonds to defray, in whole or in part, the development costs of a residential development; and

WHEREAS, the Board of Directors of the Issuer (the “Board”) has determined to authorize the issuance of the Issuer’s Multifamily Housing Revenue Bonds (Sycamores at Pleasant Valley) Series 2025 (the “Bonds”), in one or more series in accordance with the terms of a Trust Indenture (the “Indenture”) by and among the Issuer and the Trustee named in the Indenture (the “Trustee”), to obtain funds to finance the Development (defined below); and

WHEREAS, the Issuer desires to use the proceeds of the Bonds to finance the costs of constructing a multifamily residential rental development located in Austin, Texas (the “Development”) containing units occupied by persons of low and moderate income, as determined by the Issuer and as required by Section 142(d) of the Internal Revenue Code of 1986, as amended, and to pay costs of issuance of the Bonds (if necessary); and

WHEREAS, the Issuer and the Borrower will execute and deliver a Financing Agreement (the “Financing Agreement”) in which the Issuer will agree to lend funds to the Borrower to enable the Borrower to finance the Development; and

26 **WHEREAS**, the Issuer will assign its rights under the Financing Agreement
27 to the Trustee pursuant to the Indenture in order to secure repayment of the Bonds;
28 and

29 **WHEREAS**, the Issuer, the Trustee and the Borrower will execute a
30 Regulatory and Land Use Restriction Agreement (the “Regulatory Agreement”)
31 which will be filed of record in the real property records of Travis County, Texas;
32 and

33 **WHEREAS**, the Board has further determined that the Issuer will deliver
34 the Bonds to Zions Bancorporation, N.A. dba Amegy Bank (“Purchaser”) under a
35 Bond Purchase and Funding Agreement (“Bond Purchase Agreement”); and

36 **WHEREAS**, the Board has examined proposed forms of the Indenture, the
37 Financing Agreement, the Regulatory Agreement and the Bond Purchase
38 Agreement, all of which are attached to and comprise a part of this Resolution; has
39 found the form and substance of such documents to be satisfactory and proper and
40 the recitals contained to be true, correct and complete; and has determined to
41 authorize the issuance of the Bonds, the execution and delivery of the documents
42 and the taking of such other actions as may be necessary or convenient in
43 connection with this transaction; **NOW, THEREFORE**,

44 **BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUSTIN**
45 **HOUSING FINANCE CORPORATION:**

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47 **Section 1.1 - Issuance, Execution and Delivery of the Bonds.** The
48 issuance of the Bonds is authorized in accordance with the conditions in the
49 Indenture, and, upon execution and delivery of the Indenture, the authorized
50 representatives of the Issuer named in this Resolution each are authorized to
51 execute and attest to the Bonds and to deliver the Bonds to the Attorney General of
52 the State of Texas for approval, the Comptroller of Public Accounts of the State of

Texas for registration, and the Trustee for authentication (to the extent required in the Indenture), and then to deliver the Bonds to the Funding Lender. The maturity date for the Bonds will not exceed the latest date allowed under Texas law. The interest rate for the Bonds will not exceed the maximum amount allowed under Texas law and the aggregate principal amount of Bonds will not exceed \$25,000,000 in the aggregate.

Section 1.2 - Approval, Execution and Delivery of the Indenture. The form and substance of the Indenture (including the form of Bonds therein) are approved in substantially final form, with such changes therein as may be approved by the authorized representatives of the Issuer named in this Resolution at the time of execution and delivery thereof, and the authorized representatives of the Issuer named in this Resolution each are authorized to execute and attest to (if required) the Indenture and to deliver the Indenture to the Trustee.

Section 1.3 - Approval, Execution and Delivery of the Financing Agreement and Regulatory Agreement. The form and substance of the Financing Agreement and the Regulatory Agreement are approved in substantially final form, with such changes therein as may be approved by the authorized representatives of the Issuer named in this Resolution at the time of execution and delivery thereof, and the authorized representatives of the Issuer named in this Resolution each are authorized to execute and attest (if required) the Financing Agreement and the Regulatory Agreement.

Section 1.4 - Approval, Execution, and Delivery of the Bond Purchase Agreement. The sale of the Bonds is approved, the form and substance of the Bond Purchase Agreement are approved in substantially final form solely with respect to the Bonds, and the authorized representatives of the Issuer named in this resolution each are authorized to execute and attest to the Bond Purchase

Agreement, and to deliver the Bond Purchase Agreement to the Borrower and the Purchaser.

Section 1.5 – Approval of Development. For purposes of House Bill 21 of the 89th Texas Legislative session, which amended the Act, the Issuer approves the development.

Section 1.6 - Execution and Delivery of Other Documents. The authorized representatives of the Issuer named in this Resolution each are authorized to execute, attest to, and to affix the Issuer's seal to such other agreements, commitments, assignments, bonds, certificates, contracts, documents, instruments, releases, financing statements, letters of instruction, notices of acceptance, written requests and other papers as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution. Moreover, the authorized representative is authorized to perform any and all actions to comply with Act, as amended by House Bill 21 of the 89th Texas Legislative session.

Section 1.7 - Exhibits Incorporated Herein. That all of the terms and provisions of each of the documents listed below as an exhibit are hereby incorporated into and made a part of this Resolution for all purposes:

Exhibit A - Indenture

Exhibit B - Financing Agreement

Exhibit C - Regulatory Agreement

Exhibit D - Bond Purchase and Funding Agreement

Section 1.8 - Power to Revise Form of Documents. The authorized representatives of the Issuer named in this Resolution each are authorized to approve such revisions in the form of the documents attached hereto as may be acceptable to such authorized representative or authorized representatives, following consultation with McCall, Parkhurst & Horton L.L.P., Bond Counsel to

the Issuer, with such approval to be evidenced by the execution of such documents by the authorized representatives of the Issuer named in this Resolution.

Section 1.9 - Authorized Representatives. The President, Vice President, Treasurer, Secretary, and Manager each is hereby named as an authorized representative of the Issuer, acting alone, for purposes of executing, attesting, affixing the Issuer's seal to, and delivering the documents and instruments referred to herein.

Section 2.0 - Meeting. The meeting at which this Resolution was adopted was held on September 11, 2025, and a quorum was present. Such meeting was held in accordance with the requirements of applicable law and Issuer's bylaws.

ADOPTED: _____, 2025

ATTEST: _____

Erika Brady
Secretary