

CERTIFICATE FOR RESOLUTION

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

1. In accordance with its bylaws, the Board of Directors of KPFC (the “Board”) held a meeting on January 26, 2021, (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 NORTH KILLEEN APARTMENTS TRANSACTION WITH THE NRP GROUP, 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 THE CREATION OF KPFC NORTH KILLEEN, LLC AND ITS ADMISSION AS A MEMBER OR PARTNER OF THE EQUITY PARTNERSHIP; AND AUTHORIZING KILLEEN 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 KPFC.

SIGNED January 26, 2021.

_____, Assistant Secretary

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WHEREAS, the NRP Group, its affiliates and investors intend to form a Texas limited partnership (the “Partnership”) to acquire, finance and construct an approximately 368-unit multifamily housing facility (the “Housing Facility”) to be located on 22.2 acres at the southwest corner of WS Young and Veterans Boulevard, Killeen, Texas (the “Land,” together with the Housing Facility, the “Project”);

WHEREAS, at the request of the Partnership, Killeen Public Facility Corporation (“KPFC”) has agreed to (i) serve as the sole member of KPFC North Killeen, LLC (the “Limited Partner”), a limited liability company which will be one of the limited partners of the Partnership in connection with the Project, (ii) acquire the Land and lease it to the Partnership or a subsidiary entity pursuant to a Ground Lease (the “Ground Lease”), and (iii) serve as the general contractor for the Project with an affiliate of NRP serving as the sub-general contractor;

WHEREAS, NRP and KPFC have negotiated a Term Sheet containing the pertinent business terms of their agreement (the “Term Sheet”), a copy of which is attached hereto;

WHEREAS, under the Term Sheet, KPFC will enter into a Development Agreement, causing NRP or its affiliate to finance and construct the Project, a Lease Agreement, under which the Partnership or its subsidiary will operate the Project, and a Regulatory Agreement, ensuring that 50% of the units will be available to tenants whose income is less than 80% of the area median income;

WHEREAS, in connection with the financing of the Project, KPFC will execute a joinder pledging the Land to the Partnership’s loan;

WHEREAS, the Partnership will contribute approximately \$18,000,000 of equity to the construction of the Project (the “Equity Financing”);

WHEREAS, in connection with the Equity Financing, the Limited Partner, will be required to enter into certain agreements, including but not limited to an Amended and Restated Agreement of Limited Partnership, and including the documents attached as exhibits thereto, and closing certificates (collectively, the “Equity Documents”);

WHEREAS, the Board has determined that it is in the public interest and to the benefit of the citizens and residents of Killeen for the various entities to enter into the transactions described above so that the Partnership 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 KPFC;

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

Section 1. The contemplated transaction and Project, and the Term Sheet containing the business terms with NRP, its affiliates and investors, are hereby authorized and approved.

Section 2. The City Manager, acting as the Assistant Secretary of KPFC is hereby authorized to execute any and all documentation required for the Project, including, but not limited to the Development Agreement, Lease, Regulatory Agreement, Joinder, Construction Contract and Subcontract and the Equity Documents, and all other documents relating to the Project, to which the Limited Partner, and/or KPFC is a party.

Section 3. The purchase of the Land, the lease of the Land, the creation of the Limited Partner by KPFC, and the role of KPFC as the general contractor for the Project are approved and the City Manager acting as the Assistant Secretary of KPFC is hereby authorized to execute the documents required to be executed by KPFC in order to effect such transactions.

Section 4. The City Manager acting as the Assistant Secretary of KPFC is 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 officer shall deem necessary or appropriate upon the advice of counsel to KPFC, and approval of the terms of any of the documents by such officer 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 the Limited Partner and KPFC 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.