



STRATEGIC HOUSING FINANCE CORPORATION

October 3, 2017

Resolution No. SHFC-2017-21: To Approve a Memorandum of Understanding (MOU) between Strategic Housing Finance Corporation and the developer NRP Group LLC (NRP), A Texas Limited Liability Company related to the participation of Del Valle 969 Apartments.

The Board of Directors (the "**Board**") of STRATEGIC HOUSING FINANCE CORPORATION OF TRAVIS COUNTY, a housing finance corporation created pursuant to Chapter 394 of the Texas Local Government Code ("**SHFC**"), in a meeting on October 3, 2017, adopted the following resolutions:

1. **Del Valle Apartments.**

WHEREAS, Ann Denton, is President of SHFC, John Hernandez is the Vice President of SHFC, Patrick Howard is the Executive Vice President and Secretary of SHFC, and Robert Onion is the Authorized Representative of SHFC (collectively, the "**Authorized Signatories**" and each, an "**Authorized Signatory**");

WHEREAS, The NRP Group, LLC ("**NRP**") proposes to develop an affordable housing property of approximately 302 units to be known as Del Valle Apartments (the "**Development**");

WHEREAS, pursuant to NRP's proposal for the Development, SHFC or its affiliates would have an ownership interest in the Development, would serve as the bond issuer to finance the Development, and would assist with the construction of the Development in the capacities of co-developer and general contractor;

WHEREAS, the Board has reviewed the terms of a Memorandum of Understanding ("**MOU**") between SHFC and NRP, setting forth the terms and conditions on which they would participate in the Development;

WHEREAS, the Board believes the construction and ownership of the Development is appropriate to its public mission;

RESOLVED, that (a) SHFC is hereby authorized to execute and deliver the MOU; and (b) SHFC is hereby authorized to do all things necessary or desirable to facilitate the Development as contemplated by the MOU; and (c) any Authorized Signatory (or any other duly authorized officer of SHFC), each acting on behalf of SHFC, is hereby individually authorized to (i) execute and deliver the MOU with such changes as in such person's discretion are deemed 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 SHFC's activities under the MOU.

FURTHER RESOLVED, that any and all action taken by an Authorized Signatory (or any other duly authorized officer of SHFC), each acting on behalf of SHFC, 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.

FURTHER RESOLVED, that the Secretary of the Corporation is authorized to certify and attest to the adoption and approval of the foregoing resolutions by the Board of Directors.

[Certification page follows.]



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NOW, THEREFORE, BE IT FURTHER RESOLVED that the Board of Directors of the Corporation hereby:

1. Approves Resolution SHFC-2017-21,
2. Authorizes the Executive Vice President to execute all relevant policies and procedures.

Passed and approved the 3th day of October, 2017.


Ann Denton, President, Board of Directors

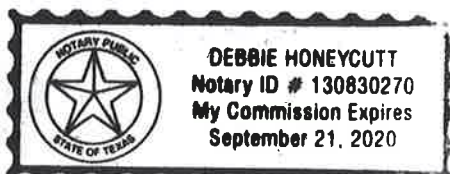
Attested and approved as to form:


Patrick B. Howard, Executive Vice President

CERTIFICATION

The above resolution, adopted by the Board of Directors of the Strategic Housing Finance Corporation of Travis County at a meeting held on the 3rd day of October, 2017, is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of such Corporation.

WITNESS my hand and seal of office this 3 day of October, 2017.



By: Debbie Honeycutt
Name: Debbie Honeycutt
Title: _____