

CERTIFICATE FOR RESOLUTION

The undersigned officer of the Boerne Public Facility Corporation (the “Issuer”) hereby certifies as follows:

1. In accordance with the bylaws of the Issuer, the Board of Directors of the Issuer (the “Board”) held a meeting on September 11, 2018 (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 BOERNE PUBLIC FACILITY
CORPORATION HOUSING REVENUE BONDS (LIV AT BOERNE SENIOR
APARTMENTS), SERIES 2018; 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 Articles of Incorporation and the Bylaws of the Issuer.

SIGNED AND SEALED September 11, 2018.

Jeff Thompson, Assistant Secretary

[SEAL]

RESOLUTION AUTHORIZING BOERNE PUBLIC FACILITY CORPORATION HOUSING REVENUE BONDS (LIV AT BOERNE SENIOR APARTMENTS), SERIES 2018; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Issuer has been requested to issue its “Housing Revenue Bonds (LIV at Boerne Senior Apartments), Series 2018” in the aggregate principal amount not to exceed \$18,000,000 (the “Bonds”), the proceeds of which will be used to finance the cost of acquiring, constructing, and equipping a proposed 162-unit senior apartment facility to be known as LIV at Boerne Apartments, to be located at 3 Shooting Club Road, Boerne, Texas (the “Project”) for LIV Boerne Hills, LP, a Texas limited partnership (the “Borrower”);

WHEREAS, the Issuer desires to issue the Bonds pursuant to a Trust Indenture (the “Trust Indenture”) among the Issuer and Wilmington Trust, National Association, and to loan (or otherwise make available) the proceeds thereof to the Borrower pursuant to a Financing Agreement (the “Financing Agreement”) between the Issuer and the Borrower, all subject to the terms of a Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”) among the Issuer and the Borrower;

WHEREAS, the loan will be evidenced by a Note issued under the Financing Agreement (the “Note”), and assignments of the Note (the “Assignments”) from the Issuer in favor of the trustee;

WHEREAS, the Issuer will be presented with a Bond Purchase Agreement (the “Purchase Agreement”) and Offering Statement, setting forth certain terms and conditions upon which the under-writer will sell the Bonds;

WHEREAS, the Issuer is authorized to issue the Bonds pursuant to the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended;

WHEREAS, the Issuer has determined that issuance of the Bonds is necessary to finance the costs of acquiring, constructing, and equipping the Project;

WHEREAS, this Board of Directors has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the terms and conditions of the Bonds and the above-described instruments, including without limitation the dates, interest rates, maturities, redemption terms, and sales price of the Bonds and the manner of disbursing the proceeds thereof are advisable;

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

Section 1. The terms of the Financing Agreement, the Trust Indenture, the Note, the Regulatory Agreement, the Assignment, the Official Statement and the Purchase Agreement, are hereby authorized and approved when such documents are approved by the Executive Director.

Section 2. The President, any Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, are authorized and directed to execute (to the extent required

to be executed or acknowledged by the Issuer) and deliver (or to accept, as the case may be) the Financing Agreement, the Trust Indenture, the Regulatory Agreement, the Note, the Assignment, the Purchase Agreement, the Official Statement and any and all certificates (including tax certificates), applications (including volume cap and carry-over applications with the TBRB) and other instruments described therein upon the conditions therein described or necessary or desirable in connection with the issuance of the Bonds and the loan of the proceeds thereof to the Borrower, all upon the terms herein approved, and the President, the Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, are authorized to negotiate and approve such changes in the terms of each such instrument as such officers shall deem necessary or appropriate upon the advice of counsel to the Issuer, and approval of the terms of each such instrument by such officers shall be conclusively evidenced by the execution and delivery of such documents.

Section 3. The Bonds, in the aggregate principal amount of not to exceed \$18,000,000, with an interest rate (not including applicable premium) not to exceed 3.5% as set forth in the Financing Agreement, and with a maturity date not to exceed December 31, 2022, in substantially the form and substance set forth in the Financing Agreement, are hereby approved, and the President, the Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, are hereby authorized and directed, for and on behalf of the Issuer, to execute the Bonds or have their facsimile signatures placed upon them, and such officers are hereby authorized and directed to deliver the Bonds, and the seal of the Issuer is hereby authorized and directed to be affixed or placed by facsimile on the Bonds. Authentication of the Bonds upon the terms and conditions and in the manner described in the Financing Agreement as the same may be modified is authorized by this Resolution. The final principal amounts, interest rates, maturity dates (not to exceed the amounts, the rates, and the maximum term set forth above), and final redemption dates and prices for the Bonds shall be set forth in the final form of the Financing Agreement, and the execution and delivery of the Purchase Agreement by the President, the Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, shall constitute approval of the agreed final principal amounts of, interest rates on the Bonds, maturity dates of the Bonds, and the final redemption dates and prices for the Bonds. The proceeds of the Bonds are hereby authorized to be utilized as set forth herein and in the Financing Agreement and the Trust Indenture.

Section 4. The Issuer hereby confirms the selection of Bracewell LLP as Bond Counsel.

Section 5. The President, the Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, are hereby authorized to execute and deliver to the trustee the written request of the Issuer for the authentication and delivery of the Bonds by the trustee in accordance with the Financing Agreement and the Trust Indenture.

Section 6. All action and resolutions, not inconsistent with provisions of this Resolution heretofore taken by this Board of Directors and the officers of the Issuer directed toward the financing of the Project and the issuance of the Bonds shall be and the same hereby is extended, ratified, approved, and confirmed. 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 instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 7. The Board of Directors has expressly determined and hereby confirms that the issuance of the Bonds to assist in the financing of the Project will promote the public purposes in the Act and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income in the City to obtain decent, safe, and sanitary housing at affordable prices, thereby helping to relieve unemployment, to preserve and increase the tax base of the City, and to reduce public expenditures for crime prevention and control, public health, welfare, and safety and for other valid public purposes.

Section 8. The Bonds and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds, and assets pledged under the Financing Agreement to secure payment of the Bonds, and under no circumstances shall the Bonds be payable from any other revenues, funds, assets, or income of the Issuer. No bonds may be issued unless the Boerne Public Facility Corporation controls the general partner of the Borrower.

Section 9. The Bonds shall not constitute an indebtedness, liability, general, special, or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the City, or any other political subdivision or governmental unit.

Section 10. After the Bonds are issued, this Resolution shall be and remain irrevocable until the Bonds or interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Financing Agreement.

Section 11. If any section, paragraph, clause, or provision 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. In case any obligation of the Issuer authorized or established by this Resolution or the Bonds is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

Section 12. The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.

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