

RESOLUTION WITH RESPECT TO THE ISSUANCE OF BONDS TO FINANCE FACILITIES FOR G3J CREATIVE LLC

WHEREAS, Corpus Christi Housing Finance Corporation (the “Corporation”) is a nonprofit housing finance corporation duly organized and existing under the laws of the State of Texas, including particularly the Texas Housing Finance Corporations Act, as amended (the “Act”) codified in Chapter 394 of the Texas Local Government Code;

WHEREAS, the City of Corpus Christi, Texas (the “City”) has authorized and approved the creation of the Corporation to act on its behalf to further certain public purposes of the City;

WHEREAS, G3J Creative LLC, a corporation to be organized and existing under the laws of the State of Texas, has requested that the Corporation consider financing for the acquisition and construction of multifamily housing facilities in Corpus Christi, together with real and personal property related thereto, more particularly described on Exhibit A attached (the “Facilities”);

WHEREAS, for purposes of this Resolution, G3J Creative LLC and any “related person” (within the meaning of Section 147 of the Internal Revenue Code of 1986, as amended) thereto, shall be referred to herein as the “Company”;

WHEREAS, the Company has advised the Corporation that a contributing factor which would further induce the Company to proceed with providing for the acquisition, construction and equipment of the Facilities would be a commitment and agreement by the Corporation to issue bonds pursuant to the Act (the “Bonds”) to finance and pay for the Facilities;

WHEREAS, the Company has proposed to the Corporation that the Company, acting for the benefit of the Corporation, will be further induced to proceed with providing for the acquisition and construction of the Facilities if the Corporation will make such commitment and agreement and adopt this Resolution;

WHEREAS, the Corporation finds, intends, and declares that this Resolution shall, in accordance with its provisions, constitute the commitment and agreement of the Corporation to issue the Bonds, in one or more series, in such aggregate principal amount, presently estimated to be \$15,000,000, as is actually required to finance and pay for the acquisition, construction and equipment of the Facilities, together with all costs and fees of or incurred in connection with the issuance of the Bonds and the acquisition and construction of the Facilities, and interest costs and/or expenses during the estimated period of construction and for a reasonable period thereafter, to the extent permitted by federal or state law; and

WHEREAS, the Corporation finds, considers, and declares that the issuance of the Bonds in such amount and for such purposes will be appropriate and consistent with the objectives of the Act, and that the adoption of this Resolution is and constitutes, and is

intended as (i) an inducement to the Company to proceed with providing the Facilities, (ii) the taking of affirmative official action by the Corporation, acting by and through its Board of Directors, towards the issuance of such Bonds, and that such action is, and is intended to be, similar to the adoption of a bond resolution, within the meaning of Section 1.142-4 of the U.S. Department of Treasury Regulations and Section 142 of the Internal Revenue Code of 1986, as amended (the "Code"), with respect to Exempt Facility Bonds, (iii) the declaration of the intention of the Corporation, in accordance with the provisions of Section 1.150-2 of the U.S. Department of Treasury Regulations to reimburse expenditures for the Facilities at such time as the Bonds are issued, and (iv) applying to the Company or any "related person" (within the meaning of Section 147 of the Code) to the Company;

THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CORPUS CHRISTI HOUSING FINANCE CORPORATION THAT:

Section 1. The Corporation is committed and agrees as follows:

(a) To adopt a bond resolution or bond resolutions, when requested by the Company, authorizing the issuance of Bonds pursuant to the Act, and to issue the Bonds, subject to the requirements of the Act, the execution of the appropriate agreements or contracts described in subparagraph (b) below, and the sale of the Bonds under terms and conditions satisfactory to the Corporation and the Company, to finance and pay for the acquisition, construction and equipment of the Facilities, including amounts sufficient to pay the fees, expenses, and costs in connection with such issuance, including an amount adequate to reimburse the Corporation for its administrative and overhead expenses and costs with respect to the Bonds and the Facilities, with the Bonds to be payable from payments by the Company to the Corporation and/or to a corporate trustee in such sums as are necessary to pay the principal of, interest on, and redemption premium, if any, together with the paying agents' and trustee's fees on, the Bonds, as and when the same shall become due and payable.

(b) Prior to the issuance of the Bonds, when requested by the Company, to enter into such lease, use agreement, management agreement and/or any other appropriate contracts or agreements between the Corporation and the Company as are mutually acceptable in all respects to the Corporation and the Company, under which the Company will be obligated to make payments to the Corporation and/or to a corporate trustee in such sums as are necessary to pay the principal of, interest on, and redemption premium, if any, together with the paying agent's and trustee's fees on, the Bonds, as and when the same shall become due and payable, and with such payments also to be sufficient to defray the Corporation's administrative, overhead, and other expenses and costs with respect to the Bonds and the Facilities.

(c) To take, or cause to be taken, such other action, and to execute such additional contracts and agreements mutually agreeable to the parties in all respects, when requested by the Company, as may be required in accordance with the Act and this Resolution to cause the issuance of the Bonds.

Section 2. G3J Creative LLC has executed and delivered to the Corporation an Inducement and Indemnity Agreement, the terms of which are incorporated by reference into this Resolution. By the acceptance of this Resolution and proceeding with the Facilities, the Company thereby agrees that it will fully indemnify and hold the City, the Corporation, and their respective officers, directors, employees, agents and attorneys, harmless from any and all damages, losses, and expenses, including attorneys' fees, arising at any time from or with respect to the Bonds and the Facilities, as more fully described in the Inducement and Indemnity Agreement.

Section 3. The adoption of this Resolution shall be deemed to constitute the acceptance of the Company's proposal that it be further induced to proceed with providing for the acquisition, construction and equipment of the Facilities, and said proposal and acceptance shall constitute an agreement between the Corporation and the Company in accordance with the provisions of this Resolution.

Section 4. Immediately after the adoption of this Resolution the acquisition, construction and equipment of the Facilities may commence and continue to completion in accordance with methods and procedures determined by the Company, or by the Company and the Corporation, pursuant to this Resolution and the agreement it constitutes.

Section 4. The Secretary of the Board of Directors of the Corporation is hereby authorized and directed to transmit to proper representatives of the Company one or more certified copies of the Resolution and such parties are hereby authorized to rely upon this inducement for the purposes herein stated.

PASSED AND APPROVED on the _____ day of _____, 2021:

Paulette M. Guajardo _____

Michael T. Hunter _____

John Martinez _____

Mike Pusley _____

Billy A. Lerma _____

Ben Molina _____

Roland Barrera _____

Greg Smith _____

Gil Hernandez _____

ATTEST:

CORPUS CHRISTI HOUSING
FINANCE CORPORATION

Rebecca Huerta, Secretary

President

EXHIBIT A

Green Wood Manor Apartments would be 144-unit new construction garden style apartments. The apartments will be built on 10 acres of the parcel at Greenwood Drive at Gollihar Road with legal description Paisley Hoffman 26.6223 Acs out of Lt 12 Sec D. The development will contain 1 bedroom, 2 bedroom and 3 bedroom units in two and three story buildings. A large community building will contain the leasing office and management office plus a computer learning center, an after-school activities center and community space. The community building will also have an office for the on-site resident service provider. Onsite there will be playgrounds, a dog park and picnic table areas. The apartments will serve working families earning from 30% AMI to 60% of AMI. 15% of the total units or 22 units will be income and rent restricted to families at 30% of AMI. 85% of the total units or 122 units will be income and rent restricted to families at or less than 60% AMI.