

BELMONT APARTMENTS

CERTIFICATE FOR RESOLUTION

The undersigned officer Travis County Facilities Corporation, a Texas nonprofit public facility corporation created pursuant to the laws of the State of Texas ("TCFC") hereby certifies as follows:


1. In accordance with its bylaws, the Board of Directors of TCFC (the "Board") held a meeting on February 5, 2026, (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 THE BELMONT APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING TRAVIS COUNTY FACILITIES CORPORATION TO ENTER A JOINT VENTURE TO PURCHASE THE LAND FOR THE TRANSACTION AND LEASE SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN TCFC BELMONT APARTMENTS GP, LLC AND ITS ADMISSION AS THE GENERAL PARTNER OF BELMONT APARTMENTS LTD.; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING TRAVIS COUNTY FACILITIES 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 TCFC.

SIGNED February 5, 2026.


Patrick Howard, Secretary

RESOLUTION AUTHORIZING THE BELMONT APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING TRAVIS COUNTY FACILITIES CORPORATION TO ENTER A JOINT VENTURE TO PURCHASE THE LAND FOR THE TRANSACTION AND LEASE SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN TCFC BELMONT APARTMENTS GP, LLC AND ITS ADMISSION AS THE GENERAL PARTNER OF BELMONT APARTMENTS LTD.; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING TRAVIS COUNTY FACILITIES CORPORATION TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, Belmont Apartments Ltd., a Texas limited partnership (the "Partnership"), and TCFC Belmont Apartments GP, LLC, a Texas limited liability company and its general partner (the "General Partner"), have been formed to acquire and construct an approximately 348-unit multifamily housing facility (the "Housing Facility") to be located at approximately 4401 East Slaughter Lane in Travis County, Texas (the "County") (the "Land," together with the Housing Facility, the "Project");

WHEREAS, at the request of the Partnership, the Travis County Facilities Corporation ("TCFC"), has agreed to (i) serve as the sole member of the General Partner in connection with the financing of the Project, (ii) acquire a membership interest in 9401 Capital View Ground Owner LLC, a Texas limited liability company (the "Joint Venture"), which will own the Land and lease it to the Partnership pursuant to a Ground Lease (the "Ground Lease") and (iii) serve as the general contractor for the Project;

WHEREAS, the Partnership has requested that TCFC issue (i) its "Multifamily Housing Tax-Exempt Revenue Bonds (Belmont Apartments) Series 2026A" (the "Tax-Exempt Bonds"), and (ii) "Multifamily Housing Taxable Revenue Bonds (Belmont Apartments) Series 2026B" (the "Taxable Bonds" and, together with the Tax-Exempt Bonds, the "Bonds") to finance the Project (the "Bond Financing");

WHEREAS, TCFC will issue the Tax-Exempt Bonds in an amount not to exceed \$60,000,000, will issue the Taxable Bonds in an amount not to exceed \$20,000,000 and will make loan the proceeds of the Bonds to the Partnership (the "Loan");

WHEREAS, in connection with the Bond Financing, the Partnership, the General Partner, and/or TCFC will be required to enter into certain agreements, including but not limited to a Ground Lease, Trust Indenture, Financing Agreement, Bond Mortgage Notes, a Regulatory Agreement and Declaration of Restrictive Covenants and a Tax Exemption Certificate and Agreement, together with an such other similarly titled documents, and various other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Bond Financing (collectively, the "Bond Documents");

WHEREAS, in connection with the Loan, the Partnership, the General Partner, and/or TCFC will be required to enter into certain agreements, including but not limited to a Consent to Assignment of Construction Contract, an Assignment of Architect's Agreement and Plans and Specifications, an Assignment of Construction Contract, an Assignment of Management Agreement and Subordination of Management Fees, an Assignment of Project Documents, an Assignment of Equity Investor Capital Contributions, Pledge and Security Agreement, an Assignment of Equity Interests, Pledge and Security Agreement, a Collateral Assignment and Subordination of Development Fee, a Multifamily Deed of Trust Assignment of Rents, Security

Agreement and Fixture Filing, a Continuing Covenant Agreement, an Assignment of Security Instrument, a Construction Funding Agreement, and various other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Loan (collectively, the "Loan Documents");

WHEREAS, in connection with the Ground Lease, the Partnership, the General Partner, and/or TCFC will be required to enter into certain agreements, including but not limited to an Assignment of Architects Agreement and Plans and Specifications, an Assignment of Construction Contract, an Assignment of Management Agreement, an Assignment of Project Documents, a Collateral Assignment and Subordination of Development Fee, an Assignment of Master Subcontract, a Consent to Assignment of Construction Contract, a Purchase and Sale Agreement, a Development Agreement, a Tenant Rent Payment and Direction Letter, an Indemnity Agreement (Tenant), and various other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Ground Lease (the "Ground Lease Documents");

WHEREAS, NRP Lone Star Development LLC, as developer of the Project, or one of its affiliates, on behalf of the Partnership, has applied for low-income housing tax credits (the "LIHTCs") from the Texas Department of Housing and Community Affairs ("TDHCA");

WHEREAS, in connection with the application for LIHTCs, it is anticipated that the Partnership, General Partner and/or TCFC will be required to execute, complete and deliver various applications, agreements, documents, certificates and instruments to TDHCA (the "TDHCA Documents");

WHEREAS, the Partnership will contribute equity to the construction of the Project, which will be raised from the allocation of tax credits to the Partnership's investor limited partner (the "Equity Financing");

WHEREAS, in connection with the Equity Financing, the Partnership, the General Partner, and/or TCFC will be required to enter into certain agreements, including but not limited to an Amended and Restated Limited Partnership Agreement and certain ancillary equity documents in connection thereto, including a Development Agreement, closing certificates and any other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Equity Financing (collectively, the "Equity Documents");

WHEREAS, in order to obtain additional funds for the construction of the Project, the Partnership may enter into such other subordinate loan transactions as it deems necessary (collectively, the "Subordinate Loans");

WHEREAS, in connection with the Subordinate Loans, the Partnership, the General Partner, and/or TCFC will be required to enter into certain agreements, including but not limited to, loan agreements, promissory notes, deeds of trust, restrictive covenants, security agreements, pledge agreements, intercreditor and subordination agreements, and various other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Subordinate Loans (collectively, the "Subordinate Loan Documents");

WHEREAS, to reduce the cost of the Project by eliminating sales tax on the construction of the Project, TCFC will serve as the general contractor and enter into any required construction contracts and ancillary documents (the "Construction Documents");

WHEREAS, the board of directors of TCFC (the "Board") has determined that it is in the public interest and to the benefit of the citizens and residents of the County for the various entities to enter into the transactions described above so that the Partnership may construct the Project; and

WHEREAS, the Board has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of TCFC.

BE IT THEREFORE RESOLVED BY THE BOARD OF DIRECTORS OF THE TRAVIS COUNTY FACILITIES CORPORATION, THAT:

Section 1. The Project, the various forms of financing contemplated for the Project, including but not limited to the Ground Lease, the Bond Financing, the Loan, the Equity Financing, and any Subordinate Loan, and the terms of the Bond Documents, , the Loan Documents, the Ground Lease Documents, the TDHCA Documents, the Equity Documents, the Subordinate Loan Documents, and the Construction Documents are hereby authorized and approved when such documents are executed by the officers provided below.

Section 2. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, or any of them, are hereby authorized to execute any and all documentation required for the financing and construction of the Project, including, but not limited to, the Bond Documents, , the Loan Documents, the Ground Lease Documents, the TDHCA Documents, the Equity Documents, the Subordinate Loan Documents, the Construction Documents, indemnity agreements and guaranties covering the Land or the Project, and all other documents relating to the Ground Lease, the Bond Financing, the Loan, the Equity Financing, and the Subordinate Loans to which the Partnership, the General Partner, and/or TCFC is a party.

Section 3. The acquisition of a membership interest in the Joint Venture by TCFC, the Joint Venture's purchase of the Land and the lease of the Land pursuant to the Ground Lease, the acquisition of the membership interest in the General Partner by TCFC and its admission as the general partner of the Partnership, and the role of TCFC as the general contractor for the Project are approved and the President, any Vice President, the Secretary, the Treasurer, and any Assistant Secretary, or any of them, are hereby authorized to execute the documents required to be executed by TCFC in order to effect such transactions.

Section 4. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, or any of them, and, if required by the form of the document, the Secretary and any Assistant Secretary, or any of them, of TCFC are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by TCFC, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary or any of them, are 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 officers shall deem necessary or appropriate upon the advice of counsel to TCFC, and approval of the terms of any of the documents by such officers and the Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 5. The officers of TCFC, 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 the TCFC hereby approve the selection of Bracewell LLP as counsel to the General Partner and TCFC 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.