

CERTIFICATE FOR RESOLUTION

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

1. In accordance with its bylaws, the Board of Directors of the Corporation (the “Board”) held a meeting on June 17, 2025 (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 LILY SPRINGS APARTMENTS TRANSACTION, 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; AUTHORIZING THE 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 the Corporation.

SIGNED June 17, 2025.

Name: Rick Cortes

Title: Executive Director

RESOLUTION NO. _____

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WHEREAS, Lightpath Seguin Multifamily, Ltd., a Texas limited partnership (the “Partnership”), has been formed to acquire, construct and equip a 282-unit multifamily housing facility (the “Housing Facility”) to be located near the northeast corner of Cordova Road and Highway 46 (the “Land,” together with the Housing Facility, the “Project”) pursuant to a Development Agreement between the Seguin Public Facility Corporation (the “Corporation”), the Partnership, and HWY 46 Corona Road, LLC, a Texas limited liability company, in its capacity as developer (the “Development Agreement”);

WHEREAS, at the request of the Partnership, the Corporation has agreed to acquire the Land and own the Project and lease it to the Partnership pursuant to a Lease Agreement (the “Lease”) and a Regulatory Agreement and Declaration of Restrictive Covenants ensuring that 40% of the units are reserved for tenants earning 80% of the area median income and 10% of the units are reserved for tenants earning 60% of the area median income (the “Regulatory Agreement”);

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

WHEREAS, the Corporation has (i) obtained the requisite underwriting assessment from a professional entity without a financial interest in the development, developer or public facility user, which also has experience underwriting affordable multifamily residential development, indicating that the Project would not be feasible without the participation by the Corporation, and (ii) published the underwriting assessment on its website and provided notice of the Project to the presiding officer of the governing body of each taxing unit in which the Project is located at least 30 days before this Resolution;

WHEREAS, the Board has determined that (i) the development of the Project would not be feasible but for the Corporation’s participation, and (ii) the development of the Project is in furtherance of the City of Seguin’s housing programs, policies and initiatives, and (iii) is carried out pursuant to the provisions of the Corporation’s Articles of Incorporation, Bylaws and the Public Facility Corporation Act, Chapter 303 of the Texas Local Government Code, as amended;

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

WHEREAS, this Board of Directors has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of the Corporation; now, therefore,

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

Section 1. The Project, the Lease, the Development Agreement, the Regulatory Agreement, the Construction Documents and a joinder to the loan documents for the Partnership (the "Joinder"), are hereby authorized and approved when such documents are approved by the officers signing them.

Section 2. The President, Vice President, Secretary, Treasurer and Executive Director, 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 Lease, the Development Agreement, the Regulatory Agreement, the Construction Documents and the Joinder covering the Land or the Project, and all other documents relating to the development of the Project to which the Corporation is a party.

Section 3. The purchase of the Land, the lease of the Land, and the role of the Corporation as the general contractor for the Project are approved and the President, Vice President, Secretary, Treasurer, and Executive Director, or any of them, are hereby authorized to execute the documents required to be executed by the Corporation in order to effect such transactions.

Section 4. The President, Vice President, Secretary, Treasurer, and Executive Director, or any of them, and, if required by the form of the document, the Secretary and Executive Director, or any of them, of the Corporation are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by the Corporation, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, Vice President, Secretary, Treasurer, and Executive Director, 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 the Corporation, and approval of the terms of any of the documents by such officers 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 Corporation 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. The Board hereby finds in good faith that the Project would not be feasible without the participation of the Corporation and that all required notices, publications and approvals have been obtained.

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.

Rick Cortes
Executive Director