

BUTTE COUNTY AFFORDABLE HOUSING
DEVELOPMENT CORPORATION

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

SPECIAL MEETING AGENDA

September 19, 2024
2:00 p.m.

Due to COVID-19 and California State Assembly Bill 361 that amends the Ralph M. Brown Act to include new authorization for remote meetings, including remote public comment for all local agencies. California State Assembly Bill 361 extends the provision of Governor Newsom's Executive Order N-29-20 and N-35-20 until January 2024. The meeting will be a hybrid meeting both in person at this Housing Authority office and remotely. Members of the Board of Directors and HACB staff will be participating either in person or remotely. The Board of Directors welcomes and encourages public participation in the Board meetings either in person or remotely from a safe location.

Members of the public may be heard on any items on the Directors' agenda. A person addressing the Directors will be limited to 5 minutes unless the Chairperson grants a longer period of time. Comments by members of the public on any item on the agenda will only be allowed during consideration of the item by the Directors. Members of the public desiring to be heard on matters under jurisdiction of the Directors, but not on the agenda, may address the Directors during agenda item 6.

Please join my meeting from your computer, tablet or smartphone.

<https://meet.goto.com/817082037>

You can also dial in using your phone.

Access Code:

817-082-037

United States (Toll Free):

[1 877 309 2073](tel:18773092073)

United States:

[+1 \(646\) 749-3129](tel:+16467493129)

If you have any trouble accessing the meeting agenda, or attachments; or if you are disabled and need special assistance to participate in this meeting, please email marysolp@butte-housing.com or call 530-895-4474 x.210.

Notification at least 24 hours prior to the meeting will enable the Housing Authority to make a reasonable attempt to assist you.

NEXT RESOLUTION NO. 24-8C

ITEMS OF BUSINESS

1. ROLL CALL

*Butte County Affordable Housing Development Corporation
Board of Directors*

Agenda – Special Meeting of September 19, 2024

2. AGENDA AMENDMENTS
3. CONSENT CALENDAR
4. CORRESPONDENCE
5. REPORTS FROM PRESIDENT
 - 5.1 Butte County Affordable Housing Development Corporation – Corporate Authorizations, Lawrence C. Guanzon.
 Recommendation: Resolution No. 24-8C
 - 5.2 North Creek Crossings I, Chico – Corporate Authorizations Revised.
 Recommendation: Resolution No. 24-9C
 - 5.3 North Creek Crossing II, Chico – Corporate Authorizations Revised.
 Recommendation: Resolution No. 24-10C
 - 5.4 Gridley Orchard Associates II, Gridley – Limited Partner Loan Authorization.
 Recommendation: Resolution No. 24-11C
 - 5.5 Gridley Orchard Associates II, Gridley – Managing General Partner Loan Authorization.
 Recommendation: Resolution No. 24-12C
6. MEETING OPEN FOR PUBLIC DISCUSSION
7. MATTERS CONTINUED FOR DISCUSSION
8. SPECIAL REPORTS
9. REPORTS FROM DIRECTORS
10. MATTERS INITIATED BY DIRECTORS
11. EXECUTIVE SESSION
12. DIRECTORS’ CALENDAR
 - **Next meeting – November 21, 2024**
13. ADJOURNMENT

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 24-8C

LAWRENCE C. GUANZON
CORPORATE AUTHORIZATIONS

At a duly constituted meeting of the Board of Directors (the “Board”) of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation (“BCAHDC”), held on September 19, 2024, the following resolutions were adopted:

WHEREAS, the Board previously authorized its prior President(s) (including, without limitation, Edward S. Mayer, the immediate past President of BCAHDC) to act on behalf of BCAHDC (individually and collectively, “**Prior President(s)**”).

WHEREAS, Lawrence C. Guanzon has been appointed as the new, and is the current, President of BCAHDC.

WHEREAS, the Board deems it in the best interest of BCAHDC to authorize Lawrence C. Guanzon, President of BCAHDC, to take all actions which were authorized to be taken by Prior Presidents.

NOW, THEREFORE, BE IT RESOLVED by the Board that Lawrence C. Guanzon, President of BCAHDC, acting alone, is hereby authorized to take all actions on behalf of BCAHDC that any Prior President was authorized to take.; and

BE IT FURTHER RESOLVED, that all actions previously taken by Lawrence C. Guanzon, President of BCAHDC, are hereby ratified and approved.

[Certificate on following page.]

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Butte County Affordable Housing Development Corporation
Resolution No. 24-8C - Lawrence C. Guanzon
September 19, 2024

PASSED AND ADOPTED this 19th day of September 2024 by the following vote:

AYES: _____ NOES: _____ ABSTENTIONS: _____ ABSENT: _____

Signature of Attesting Officer:

Lawrence C. Guanzon, President

SECRETARY’S CERTIFICATION

I, the Secretary of BCAHDC, hereby certify that the foregoing is a true copy of Resolution No. 24-8C adopted by the Board of Directors of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation, and that said Resolution No. 24-8C is in full force and effect, and the Board of Directors has, and at the time of the adoption of the Resolution No. 24-8C had, full power and authority to adopt such resolutions.

Marysol Perez, Secretary

Date

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 24-9C

NORTH CREEK CROSSINGS AT MERIAM PARK, CHICO
CORPORATE AUTHORIZATIONS

At a duly constituted meeting of the Board of Directors (the “Board”) of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation (“BCAHDC”), held on September 19, 2024, the following resolutions were adopted:

WHEREAS, BCAHDC and Central California Housing Corporation, a California corporation (“CCHC”) are parties to that certain Memorandum of Understanding dated May 21, 2020, with respect to the development of an affordable housing project to be known as “North Creek Crossings at Meriam Park” that will contain 106 apartment units, including 1 manager’s unit, located in Chico, California (the “**Project**”); and

WHEREAS, BCAHDC is the managing general partner of Chico North Creek, LP, a California limited partnership (the “**Partnership**”); and

WHEREAS, it has been determined to be in the best interests of BCAHDC for the Partnership to acquire, develop, construct, own and operate the Project; and

WHEREAS, it has been determined to be in the best interests of BCAHDC for the Partnership to obtain permanent loan from Berkadia Commercial Mortgage LLC, a Delaware limited liability company, or an alternative lender, in the principal amount not to exceed \$7,000,000, which will be secured by, among other things, liens on the Project (the “**Secured Financing**”).

WHEREAS, as a condition of the Secured Financing, the lender of the Secured Financing may require that BCAHDC and/or the Partnership assign fees from the Project and/or the Partnership or pledge other interests in the Project, including, as to BCAHDC, its general partnership interest in the Partnership, as security for the Secured Financings and the Syndication (the “**Security Assignments**”), and it has been determined to be in the best interests of BCAHDC and the Partnership, to make and enter into the Security Assignments; and

WHEREAS, it has been determined to be in the best interests of BCAHDC, on its own behalf, and in its capacity as the managing general partner of the Partnership, on behalf of the Partnership, to execute and deliver any and all documents or agreements necessary or advisable for the acquisition, development, financing, construction, rehabilitation, management, operation and maintenance of the Project, including, but not limited to, all grant deeds, deeds of trust, UCC financing statements, loan agreements, promissory notes, indemnities, subordination agreements, loan documents, regulatory agreements, assignments of rents, leases, income and profits, general assignments, construction contracts, architect agreements, grant agreements, development agreements, sub-development agreements, management agreements, service contracts, housing

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*Butte County Affordable Housing Development Corporation
Resolution No. 24-9C - North Creek Crossings, Chico
September 19, 2024*

assistance payments contracts, partnership agreements, and similar or related agreements for housing subsidies, title-related indemnities and affidavits and any other types of agreements (collectively, the “**Project Documents**”).

NOW, THEREFORE, BE IT RESOLVED by the Board that BCAHDC, for itself and in its capacity as the Managing General Partner of the Partnership, does hereby approve and is authorized to enter into the following transactions and documents, as applicable:

1. Security Assignments;
2. Project Documents;
3. Such other documents, agreements and contracts deemed necessary or advisable by an Officer in furtherance of these resolutions and/or to assist in the development of the Project (collectively, the “**Transaction Documents**”), using his or her own independent judgment; and

BE IT FURTHER RESOLVED, that the Board of BCAHDC hereby authorizes each of (a) Lawrence C. Guanzon, President of BCAHDC, (b) Marysol Perez, Secretary of BCAHDC, and (c) Hope Stone, Chief Financial Officer of BCAHDC (each, an “**Officer**”), each acting alone to accept the Transaction Documents subject to any minor conforming, technical or clarifying changes approved by an Officer; and that each Officer is hereby further authorized and directed to take such further actions and execute and record such documents as are necessary to accept the Transaction Documents on behalf of BCAHDC and the Partnership; and

BE IT FURTHER RESOLVED, that all actions previously taken by BCAHDC and the Partnership, and any of their employees, officers and agents, in connection with the Project or the transactions described herein are hereby ratified and approved.

[Certificate on following page.]

PASSED AND ADOPTED this 19th day of September 2024 by the following vote:

AYES: _____ NOES: _____ ABSTENTIONS: _____ ABSENT: _____

Signature of Attesting Officer:

Lawrence C. Guanzon, President

SECRETARY’S CERTIFICATION

I, the Secretary of BCAHDC, hereby certify that the foregoing is a true copy of Resolution No. 24-9C adopted by the Board of Directors of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation, and that said Resolution No. 24-9C is in full force and effect, and the Board of Directors has, and at the time of the adoption of the Resolution No. 24-9C had, full power and authority to adopt such resolutions.

Marysol Perez, Secretary

Date

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 24-10C

NORTH CREEK CROSSINGS AT MERIAM PARK II, CHICO
CORPORATE AUTHORIZATIONS

At a duly constituted meeting of the Board of Directors (the “Board”) of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation (“BCAHDC”), held on September 19, 2024, the following resolutions were adopted:

WHEREAS, BCAHDC and Central California Housing Corporation, a California corporation (“CCHC”) are parties to that certain Memorandum of Understanding dated June 17, 2021, with respect to the development of an affordable housing project to be known as “North Creek Crossings at Meriam Park II” that will contain 54 apartment units, including 1 manager’s unit, located in Chico, California (the “**Project**”); and

WHEREAS, BCAHDC is the managing general partner of Chico North Creek II, LP, a California limited partnership (the “**Partnership**”); and

WHEREAS, it has been determined to be in the best interests of BCAHDC for the Partnership to acquire, develop, construct, own and operate the Project; and

WHEREAS, it has been determined to be in the best interests of BCAHDC for the Partnership to obtain permanent loan from Berkadia Commercial Mortgage LLC, a Delaware limited liability company, or an alternative lender, in the principal amount not to exceed \$3,500,000, which will be secured by, among other things, liens on the Project (the “**Secured Financing**”).

WHEREAS, as a condition of the Secured Financing, the lender of the Secured Financing may require that BCAHDC and/or the Partnership assign fees from the Project and/or the Partnership or pledge other interests in the Project, including, as to BCAHDC, its general partnership interest in the Partnership, as security for the Secured Financings and the Syndication (the “**Security Assignments**”), and it has been determined to be in the best interests of BCAHDC and the Partnership, to make and enter into the Security Assignments; and

WHEREAS, it has been determined to be in the best interests of BCAHDC, on its own behalf, and in its capacity as the managing general partner of the Partnership, on behalf of the Partnership, to execute and deliver any and all documents or agreements necessary or advisable for the acquisition, development, financing, construction, rehabilitation, management, operation and maintenance of the Project, including, but not limited to, all grant deeds, deeds of trust, UCC financing statements, loan agreements, promissory notes, indemnities, subordination agreements, loan documents, regulatory agreements, assignments of rents, leases, income and profits, general assignments, construction contracts, architect agreements, grant agreements, development agreements, sub-development agreements, management agreements, service contracts, housing

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*Butte County Affordable Housing Development Corporation
Resolution No. 24-10C - North Creek Crossings II, Chico
September 19, 2024*

assistance payments contracts, partnership agreements, and similar or related agreements for housing subsidies, title-related indemnities and affidavits and any other types of agreements (collectively, the “**Project Documents**”).

NOW, THEREFORE, BE IT RESOLVED by the Board that BCAHDC, for itself and in its capacity as the Managing General Partner of the Partnership, does hereby approve and is authorized to enter into the following transactions and documents, as applicable:

1. Security Assignments;
2. Project Documents;
3. Such other documents, agreements and contracts deemed necessary or advisable by an Officer in furtherance of these resolutions and/or to assist in the development of the Project (collectively, the “**Transaction Documents**”), using his or her own independent judgment; and

BE IT FURTHER RESOLVED, that the Board of BCAHDC hereby authorizes each of (a) Lawrence C. Guanzon, President of BCAHDC, (b) Marysol Perez, Secretary of BCAHDC, and (c) Hope Stone, Chief Financial Officer of BCAHDC (each, an “**Officer**”), each acting alone to accept the Transaction Documents subject to any minor conforming, technical or clarifying changes approved by an Officer; and that each Officer is hereby further authorized and directed to take such further actions and execute and record such documents as are necessary to accept the Transaction Documents on behalf of BCAHDC and the Partnership; and

BE IT FURTHER RESOLVED, that all actions previously taken by BCAHDC and the Partnership, and any of their employees, officers and agents, in connection with the Project or the transactions described herein are hereby ratified and approved.

[Certificate on following page.]

PASSED AND ADOPTED this 19th day of September 2024 by the following vote:

AYES: _____ NOES: _____ ABSTENTIONS: _____ ABSENT: _____

Signature of Attesting Officer:

Lawrence C. Guanzon, President

SECRETARY’S CERTIFICATION

I, the Secretary of BCAHDC, hereby certify that the foregoing is a true copy of Resolution No. 24-10C adopted by the Board of Directors of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation, and that said Resolution No. 24-10C is in full force and effect, and the Board of Directors has, and at the time of the adoption of the Resolution No. 24-10C had, full power and authority to adopt such resolutions.

Marysol Perez, Secretary

Date

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 24-11C

LOAN AUTHORIZATION OF

GRIDLEY ORCHARD ASSOCIATES II, A CALIFORNIA LIMITED PARTNERSHIP

The undersigned hereby certifies that it is the Managing General Partner of Gridley Orchard Associates II, a California Limited Partnership (the "Borrower"), and as such makes the following certifications and representations to the State of California Department of Housing and Community Development (the "Department"):

WHEREAS, Under the Notice of Funding Availability (the "NOFA") dated June 28, 2024, issued by the Department under its Community Development Block Grant - Disaster Recovery Multifamily Housing Program program, the Borrower has either received, or been assigned, a conditional commitment of funds pursuant to an award letter issued by the Department.

WHEREAS, The Borrower is duly formed as a limited partnership in the State of California, is authorized to do business in the State of California, and has the power and authority to borrow the funds, which are the subject of conditional commitment of the Department, in an amount not to exceed \$8,500,000 (the "DRMHP Loan").

WHEREAS, That in connection with the DR-MHP Loan, the Borrower is authorized to enter into a State of California Standard Agreement, and any and all other documents required or deemed necessary or appropriate to evidence the DR-MHP Loan, the Borrower's obligations related thereto, and the Department's security therefore; including, but not limited to, a promissory note, a deed of trust and security agreement, a regulatory agreement and certain other documents required by the Department as security for, evidence of or pertaining to the DR-MHP Loan, and all amendments thereto (collectively, the "DR-MHP Loan Documents").

NOW, THEREFORE, BE IT RESOLVED That Lawrence C. Guanzon, on behalf of the Managing General Partner of the Borrower, is authorized and directed to execute the DR-MHP Loan Documents, and any amendments thereto, on behalf of the Borrower.

[Certificate on following page.]

PASSED AND ADOPTED this 19th day of September 2024 by the following vote:

AYES: _____ NOES: _____ ABSTENTIONS: _____ ABSENT: _____

Signature of Attesting Officer:

Lawrence C. Guanzon, President

SECRETARY’S CERTIFICATION

I, the Secretary of BCAHDC, hereby certify that the foregoing is a true copy of Resolution No. 24-11C adopted by the Board of Directors of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation, and that said Resolution No. 24-11C is in full force and effect, and the Board of Directors has, and at the time of the adoption of the Resolution No. 24-11C had, full power and authority to adopt such resolutions.

Marysol Perez, Secretary

Date

**LOAN AUTHORIZATION OF
GRIDLEY ORCHARD ASSOCIATES II, A CALIFORNIA LIMITED PARTNERSHIP**

The undersigned hereby certifies that it is the Managing General Partner of Gridley Orchard Associates II, a California Limited Partnership (the "Borrower"), and as such makes the following certifications and representations to the State of California Department of Housing and Community Development (the "Department"):

1. Under the Notice of Funding Availability (the "NOFA") dated June 28, 2024 , issued by the Department under its Community Development Block Grant - Disaster Recovery Multifamily Housing Program program, the Borrower has either received, or been assigned, a conditional commitment of funds pursuant to an award letter issued by the Department.

2. The Borrower is duly formed as a limited partnership in the State of California, is authorized to do business in the State of California, and has the power and authority to borrow the funds, which are the subject of conditional commitment of the Department, in an amount not to exceed \$8,500,000 (the "DR-MHP Loan").

3. That in connection with the DR-MHP Loan, the Borrower is authorized to enter into a State of California Standard Agreement, and any and all other documents required or deemed necessary or appropriate to evidence the DR-MHP Loan, the Borrower's obligations related thereto, and the Department's security therefore; including, but not limited to, a promissory note, a deed of trust and security agreement, a regulatory agreement and certain other documents required by the Department as security for, evidence of or pertaining to the DR-MHP Loan, and all amendments thereto (collectively, the "DR-MHP Loan Documents").

4. That Lawrence C. Guanzon, on behalf of the Managing General Partner of the Borrower, is authorized and directed to execute the DR-MHP Loan Documents, and any amendments thereto, on behalf of the Borrower.

Dated: September 19, 2024

BORROWER:
GRIDLEY ORCHARD ASSOCIATES II, A CALIFORNIA LIMITED PARTNERSHIP

By: Butte County Affordable Housing Development Corporation
a California nonprofit public benefit corporation

Its: Managing General Partner

By: _____
Lawrence C. Guanzon

Its: President

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 24-12C

GRIDLEY ORCHARD ASSOCIATES II, COMMUNITY DEVELOPMENT BLOCK GRANT-
DISASTER RECOVERY MULTIFAMILY HOUSING PROGRAM

A majority of the members of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation (the "Corporation"), hereby consents to, adopt, and ratify the following resolutions:

Community Development Block Grant - Disaster Recovery Multifamily Housing Program

WHEREAS, the State of California Department of Housing and Community Development (the "Department") has issued a Notice of Funding Availability (the "NOFA") dated June 28, 2024, under its Community Development Block Grant - Disaster Recovery Multifamily Housing Program ("DR-MHP") Program; and

WHEREAS, the Corporation is authorized to do business in the State of California, and it is in the best interests of the Corporation to act as the Managing General Partner of Gridley Orchard Associates II, a California Limited Partnership (the "Borrower"); and

WHEREAS, the Corporation is an Eligible Applicant/Sponsor under the DR-MHP Program and was awarded a DR-MHP Loan in an amount not to exceed \$8,500,000 ("DR-MHP Loan") under the above described NOFA.

WHEREAS, the Borrower has either received, or been assigned, a conditional commitment of funds under the above-described NOFA.

NOW, THEREFORE, IT IS RESOLVED: That the Corporation is hereby authorized to act as the Managing General Partner of the Borrower in connection with the Department's loan of funds to the Borrower pursuant to the above-described NOFA in an amount not to exceed \$8,500,000 (the "DR-MHP Loan").

RESOLVED FURTHER: That in connection with the Borrower's DR-MHP Loan, the Corporation is authorized and directed to enter into, execute, and deliver, as the Managing General Partner of the Borrower, a State of California Standard Agreement, and any and all other documents required or deemed necessary or appropriate to carry into effect the full intent and purpose of the above resolution, in order to evidence the DR-MHP Loan, the Borrower's obligations related thereto, and the Department's security therefore; including, but not limited to, a promissory note, a deed of trust and security agreement, a regulatory agreement, and certain other documents required by the Department as security for, evidence of, or pertaining to the DR-MHP Loan and all amendments thereto (collectively, the "DR-MHP Loan Documents").

I

*Butte County Affordable Housing Development Corporation
Resolution No. 24-12C – Gridley Orchard Associates II CDBG-DR
September 19, 2024*

RESOLVED FURTHER The Corporation shall be subject to the terms and conditions as specified in the Standard Agreement(s).

RESOLVED FURTHER: That Lawrence C. Guanzon, President, is hereby authorized to execute the DRMHP Loan Documents, and any amendment or modifications thereto, on behalf of the Corporation as the Managing General Partner of the Borrower.

RESOLVED FURTHER: That this resolution shall take effect immediately upon its passage.

[Certificate on following page.]

PASSED AND ADOPTED this 19th day of September 2024 by the following vote:

AYES: _____ NOES: _____ ABSTENTIONS: _____ ABSENT: _____

Signature of Attesting Officer:

Lawrence C. Guanzon, President

SECRETARY’S CERTIFICATION

I, the Secretary of BCAHDC, hereby certify that the foregoing is a true copy of Resolution No. 24-12C adopted by the Board of Directors of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation, and that said Resolution No. 24-12C is in full force and effect, and the Board of Directors has, and at the time of the adoption of the Resolution No. 24-12C had, full power and authority to adopt such resolutions.

Marysol Perez, Secretary

Date

**RESOLUTION OF THE BOARD OF DIRECTORS OF
BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION**

A majority of the members of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation (the "Corporation"), hereby consents to, adopt, and ratify the following resolutions:

Community Development Block Grant - Disaster Recovery Multifamily Housing Program

WHEREAS, the State of California Department of Housing and Community Development (the "Department") has issued a Notice of Funding Availability (the "NOFA") dated June 28, 2024, under its Community Development Block Grant - Disaster Recovery Multifamily Housing Program ("DR-MHP") Program; and

WHEREAS, the Corporation is authorized to do business in the State of California, and it is in the best interests of the Corporation to act as the Managing General Partner of Gridley Orchard Associates II, a California Limited Partnership (the "Borrower"); and

WHEREAS, the Corporation is an Eligible Applicant/Sponsor under the DR-MHP Program and was awarded a DR-MHP Loan in an amount not to exceed \$8,500,000 ("DR-MHP Loan") under the above-described NOFA.

WHEREAS, the Borrower has either received, or been assigned, a conditional commitment of funds under the above-described NOFA.

NOW, THEREFORE, IT IS RESOLVED: That the Corporation is hereby authorized to act as the Managing General Partner of the Borrower in connection with the Department's loan of funds to the Borrower pursuant to the above-described NOFA in an amount not to exceed \$8,500,000 (the "DR-MHP Loan").

RESOLVED FURTHER: That in connection with the Borrower's DR-MHP Loan, the Corporation is authorized and directed to enter into, execute, and deliver, as the Managing General Partner of the Borrower, a State of California Standard Agreement, and any and all other documents required or deemed necessary or appropriate to carry into effect the full intent and purpose of the above resolution, in order to evidence the DR-MHP Loan, the Borrower's obligations related thereto, and the Department's security therefore; including, but not limited to, a promissory note, a deed of trust and security agreement, a regulatory agreement, and certain other documents required by the Department as security for, evidence of, or pertaining to the DR-MHP Loan and all amendments thereto (collectively, the "DR-MHP Loan Documents").

RESOLVED FURTHER The Corporation shall be subject to the terms and conditions as specified in the Standard Agreement(s).

RESOLVED FURTHER: That Lawrence C. Guanzon, President, is hereby authorized to execute the DR-MHP Loan Documents, and any amendment or modifications thereto, on behalf of the Corporation as the Managing General Partner of the Borrower.

RESOLVED FURTHER: That this resolution shall take effect immediately upon its passage.

Passed and adopted, effective as of September 19, 2024, by consent of the Board of Directors of the Corporation by the following vote:

_____ AYES

_____ NAYS

_____ ABSTAIN

_____ ABSENT

Lawrence C. Guanzon, President

CERTIFICATE OF THE SECRETARY

The undersigned, Secretary of the Corporation does hereby attest and certify that the foregoing Resolution is a true, full, and correct copy of a resolution duly adopted at a meeting of said corporation which was duly convened and held on the date stated thereon, and that said document has not been amended, modified, repealed, or rescinded since its date of adoption and is in full force and effect as of the date hereof.

DATE: September 19, 2024

Marysol Perez, Secretary