

MINUTES OF THE JUNE 9, 2021  
MEETING OF THE HEALTH AND EDUCATIONAL FACILITIES BOARD OF  
THE METROPOLITAN GOVERNMENT OF NASHVILLE  
AND DAVIDSON COUNTY, TENNESSEE

The Board of Directors (the “Board of Directors”) of The Health and Educational Facilities Board of The Metropolitan Government of Nashville and Davidson County, Tennessee (the “Corporation”), a public corporation, met in public, special session in Metropolitan County Council Committee Room No. 1, 2nd Floor, Metropolitan Courthouse, Nashville, Tennessee, on the 9<sup>th</sup> day of June, 2021 at 3:30 p.m., local time, pursuant to call and waiver of same, with the following members of the Board of Directors of the Corporation being present:

Stephen L. Meyer, Chairman  
Kenetha Carr, Member  
Chris Moth, Member  
Becky Sharpe, Member  
Absent:  
Dr. Isaac Addae, Vice Chairman  
Malika Clinkscales, Secretary  
Chelle Baldwin, Member

Also present were Cindy Barnett, Larry Stewart, Taylor Brooks and Sarah McGehee of Adams and Reese LLP, Legal Counsel for the Corporation, and the following additional persons:

Pat Alexander, Bradley  
George Stevens, Open Arms Care  
Jenny Frey, Woodbine Community  
John Shepard, Elmington  
Pete Ezell, Baker Donelson  
Josh Thomas, Metro Legal

The meeting was called to order by the Chairman, who then duly noted the presence of a quorum of the members of the Board of Directors of the Corporation.

At the request of the Chairman, Ms. Barnett then presented the following documents: (1) Waiver of Notice and Call of Special Meeting; and, (2) the Public Notice stating the time, place, and purpose of the Special Meeting of the Board of Directors, said Notice having been published once on or about Tuesday, June 1, 2021, in *The Tennessean*, a newspaper of general circulation in Nashville and Davidson County, Tennessee.

The minutes of the meeting of the Board of Directors held on February 1, 2021 were then presented. Upon motion by Ms. Sharpe, seconded by Mr. Moth, that such minutes be approved, such minutes were approved, all members present voting thereon, subject to any correction at any future meeting(s) of the Board of Directors of the Corporation.

The Chairman then recognized John Shepard, of Elmington Capital Group, who requested on behalf of ECG McCrory, LP, a Tennessee limited partnership, that the Board of Directors of the Corporation approve all documents and matters necessary or desirable in connection with the

final approval of that certain not to exceed \$43,000,000 Multifamily Mortgage Revenue Note (Poplar Bend Apartments) Series 2021, the proceeds of the sale thereof to be loaned to ECG McCrory, LP, to finance the acquisition, construction and equipping of an approximately 329 unit multifamily housing facility to be located at or near the southeast intersection of McCrory Lane and U.S. Interstate 40, Nashville, Davidson County, Tennessee. Mr. Shepard further described the proposed facility, including the proposed unit mix and rents. Mr. Shepard noted that Citibank, N.A., was providing the financing for the project.

After further questions and discussion by the members of the Board of Directors of the Corporation, the following Resolution was presented:

RESOLUTION AUTHORIZING AND APPROVING ALL DOCUMENTS, INSTRUMENTS, ACTIONS, AND MATTERS NECESSARY OR APPROPRIATE FOR, OR PERTAINING TO, THE ISSUANCE, SALE, AND DELIVERY BY THE HEALTH AND, EDUCATIONAL FACILITIES BOARD OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE OF ITS MULTIFAMILY MORTGAGE REVENUE NOTE (POPLAR BEND APARTMENTS) SERIES 2021, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED FORTY-THREE MILLION DOLLARS (\$43,000,000)

WHEREAS, The Health and Educational Facilities Board of The Metropolitan Government of Nashville and Davidson County, Tennessee (the "Governmental Lender"), is a public, nonprofit corporation organized and existing under, and by virtue of the provisions of Part 3 of Chapter 101 of Title 48 of the Tennessee Code Annotated, as amended (the "Act");

WHEREAS, the purpose of said Act, as stated therein, is to authorize the incorporation in the several municipalities in the State of Tennessee of public corporations to finance, refinance, acquire, own, lease, and/or dispose of projects to promote and maintain and increase commerce, welfare, health, housing, education and prosperity of the people of the State of Tennessee;

WHEREAS, the Governmental Lender is authorized by the Act to, among other things, issue, sell, and deliver revenue Note and revenue bonds, and to use the proceeds therefrom for, among other things, financing, refinancing, acquiring, improving, constructing, equipping, owning, leasing and disposing of properties for the purpose of enabling certain types of institutions as described in the Act, to provide facilities in order to promote the welfare, health, housing, education, prosperity and living conditions of the people of the State of Tennessee;

WHEREAS, ECG McCrory, LP, a Tennessee limited partnership (the "Borrower") has requested the Governmental Lender to issue \$43,000,000 in aggregate principal amount of its Multifamily Mortgage Revenue Note (Poplar Bend Apartments) Series 2021 (the "Governmental Lender Note") and to lend the proceeds of the sale of the Governmental Lender Note to finance (i) the acquisition, construction, rehabilitation and equipping of a 325-unit multifamily housing facility located at the southeast intersection of McCrory Lane and U.S. Interstate 40 in Nashville, Davidson County, Tennessee (the "Project") and (ii) to pay issuance costs.

WHEREAS, the Governmental Lender desires to definitively authorize and approve, the issuance, execution, sale, and delivery of the Governmental Lender Note to be dated as of the

date of issuance and delivery, or such other date as may be determined by the officers of the Board executing the Governmental Lender Note, in an aggregate principal amount not to exceed Forty-Three Million Dollars (\$43,000,000), or such lesser aggregate amount as may be determined by the officers of the Governmental Lender executing the Governmental Lender Note;

WHEREAS, the Governmental Lender hereby determines that the issuance of the Governmental Lender Note, and the loan of the proceeds thereof to the Borrower for the above purposes, will be in accordance with the provisions, and will further the purposes and the policies of the Act;

WHEREAS, in order to obtain funds to finance and carry out the foregoing, the Governmental Lender will issue the Governmental Lender Note to Citibank, N.A. (the "Funding Lender"), pursuant to the terms of a Funding Loan Agreement (the "Funding Loan Agreement") by and among the Governmental Lender and the Funding Lender dated as of June 1, 2021;

WHEREAS, the Governmental Lender and the Borrower will enter into a Borrower Loan Agreement of even date with the Funding Loan Agreement (the "Borrower Loan Agreement") specifying the terms and conditions pursuant to which the Governmental Lender will loan the proceeds of the sale of the Governmental Lender Note to the Borrower for the purposes set forth above;

WHEREAS, to further evidence its obligations under the Borrower Loan Agreement, the Borrower will execute Borrower Note (the "Borrower Note") in the aggregate original principal amount of \$43,000,000 or such lesser amount equal to the principal amount of the Governmental Lender Note as issued;

WHEREAS, the principal of, and the premium, if any, and interest on, the Governmental Lender Note will be payable solely and exclusively from payments to be made by the Borrower under the provisions of the Borrower Loan Agreement and the Borrower Note;

WHEREAS, amounts due under the Borrower Note and Borrower Loan Agreement will be secured by a Multifamily Leasehold Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "Security Instrument") executed by the Borrower to a trustee for the benefit of the Governmental Lender;

WHEREAS, at least 40% of the units in the Project will be set aside for persons of low income (having income less than 60% of the median area income) pursuant to a Land Use Restriction Agreement by and between the Governmental Lender and the Borrower (the "Land Use Restriction Agreement");

WHEREAS, it is proposed that in order to accomplish the issuance, sale and delivery of the Governmental Lender Note and properly to secure the payment of the principal thereof and redemption premium (if any) and interest thereon, the Governmental Lender should authorize the issuance and sale of the Governmental Lender Note and the execution and delivery of the documents hereinabove referred to;

WHEREAS, in consideration for the Funding Lender's purchase of the Governmental Lender Note, and as further security for the payment of the principal and the interest on the Governmental Lender Note, the Governmental Lender will assign to the Funding Lender, pursuant to the Funding Loan Agreement, an assignment of all of the right, title, and interest of the Governmental Lender (excepting only certain Unassigned Rights as specified in the Funding Loan Agreement) in and to the Borrower Loan Agreement and the Borrower Note and the Governmental Lender will assign all of its right, title, and interest in the Security Instrument (excepting its Unassigned Rights) to the Funding Lender pursuant to an Assignment of Security Instrument (the "Security Instrument Assignment");

WHEREAS, the following documents have been presented to the Governmental Lender for approval in connection with the issuance, sale, and delivery of the Governmental Lender Note:

- (1) The proposed form of the Funding Loan Agreement;
- (2) The proposed form of the Governmental Lender Note;
- (3) The proposed form of the Borrower Loan Agreement;
- (4) The proposed form of the Borrower Note;
- (5) The proposed form of the Land Use Restriction Agreement;
- (6) The proposed form of the Security Instrument; and
- (7) The proposed form of the Security Instrument Assignment.

WHEREAS, it appears to the Governmental Lender that all of such documents are in due form and that the execution, delivery, and implementation thereof, and the execution, issuance, and delivery of the Governmental Lender Note, will facilitate and further the purposes of the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HEALTH, EDUCATIONAL AND HOUSING FACILITY BOARD OF THE CITY OF NASHVILLE, TENNESSEE AS FOLLOWS:

Section 1. Findings with Respect to the Governmental Lender Note. The Governmental Lender hereby finds that the issuance of the Governmental Lender Note will contribute to the general welfare, prosperity, health, education and living conditions of the people of the State of Tennessee.

Section 2. Authorization of the Issuance of the Governmental Lender Note. Under and pursuant to the provisions of the Act, the Governmental Lender hereby authorizes the execution, issuance, sale, and delivery of the Governmental Lender Note to the Funding Lender in consideration of payment therefor in accordance with the provisions of the Funding Loan Agreement, the proceeds of the sale thereof to be used for the purposes specified in the preamble hereto.

Section 3. Approval of the Governmental Lender Note. The form, content, and provisions of the Governmental Lender Note, as presented to this meeting of the Board of Directors of the Governmental Lender, subject to appropriate insertions and revisions, are in all particulars hereby approved, and the Chair and Vice Chair, or either of them, are hereby authorized, empowered, and directed to execute, attest, and deliver to the Funding Lender, the Governmental Lender Note in consideration of payment therefor in the name and on behalf of the Governmental Lender, such Note to be in substantially the form now before this meeting of the Board of Directors of the Governmental Lender, or with such changes therein as shall be approved by the officers of the Governmental Lender executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all such changes or revisions and, when the Governmental Lender Note shall be executed, attested, and delivered in the manner contemplated herein, in the aggregate principal amount of Forty-Three Million Dollars (\$43,000,000), or such lesser aggregate amount as may be determined by the officers of the Governmental Lender executing the same, such signatures constituting conclusive approval of the final form of the Governmental Lender Note.

Section 4. Approval of the Funding Loan Agreement. The form, content, and provisions of the Funding Loan Agreement, as presented to this meeting of the Board of Directors of the Governmental Lender, are in all particulars approved, and the Chair and Vice Chair, or either of them, are hereby authorized, empowered, and directed to execute, acknowledge, and deliver said Funding Loan Agreement in the name, and on behalf, of the Governmental Lender.

The Funding Loan Agreement is to be in substantially the form now before this meeting of the Board of Directors of the Governmental Lender, or with such changes therein as shall be approved by the officers of the Governmental Lender executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all such changes or revisions.

The officers of the Governmental Lender are hereby authorized, empowered, and directed, from and after the execution and delivery of the Funding Loan Agreement, to do all acts and things, and execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Funding Loan Agreement, as executed and delivered.

Section 5. Approval of the Borrower Loan Agreement. The form, content, and provisions of the Borrower Loan Agreement, as presented to this meeting of the Board of Directors of the Governmental Lender, are in all particulars approved, and the Chair and Vice Chair, or either of them, are hereby authorized, empowered, and directed to execute, acknowledge, and deliver said Borrower Loan Agreement in the name, and on behalf, of the Governmental Lender.

The Borrower Loan Agreement is to be in substantially the form now before this meeting of the Board of Directors of the Governmental Lender, or with such changes therein as shall be approved by the officers of the Governmental Lender executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all such changes or revisions.

The officers of the Governmental Lender are hereby authorized, empowered, and directed, from and after the execution and delivery of the Borrower Loan Agreement, to do all

acts and things, and execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Borrower Loan Agreement, as executed and delivered.

Section 6. Approval of the Land Use Restriction Agreement. The form, content, and provisions of the Land Use Restriction Agreement, as presented to this meeting of the Board of Directors of the Governmental Lender, are in all particulars approved, and the Chair and Vice Chair, or either of them, are hereby authorized, empowered, and directed to execute, acknowledge, and deliver said Land Use Restriction Agreement in the name, and on behalf, of the Governmental Lender.

The Land Use Restriction Agreement is to be in substantially the form now before this meeting of the Board of Directors of the Governmental Lender, or with such changes therein as shall be approved by the officers of the Governmental Lender executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all such changes or revisions.

The officers of the Governmental Lender are hereby authorized, empowered, and directed, from and after the execution and delivery of the Land Use Restriction Agreement to do all acts and things, and execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Land Use Restriction Agreement, as executed and delivered.

Section 7. Approval of Security Instrument. The form, content, and provisions of the Security Instrument, as presented to this meeting of the Board of Directors of the Governmental Lender, are in all particulars approved, and the Chair and Vice Chair, or either of them, are hereby authorized, empowered, and directed to execute, acknowledge, and deliver said Security Instrument in the name, and on behalf, of the Governmental Lender.

The Security Instrument is to be in substantially the form now before this meeting of the Board of Directors of the Governmental Lender, or with such changes therein as shall be approved by the officers of the Governmental Lender executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all such changes or revisions.

The officers of the Governmental Lender are hereby authorized, empowered, and directed, from and after the execution and delivery of the Security Instrument to do all acts and things, and execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Security Instrument, as executed and delivered.

Section 8. Approval of the Security Instrument Assignment. The form, content, and provisions of the Security Instrument Assignment, as presented to this meeting of the Board of Directors of the Governmental Lender, are in all particulars approved, and the Chair and Vice Chair, or either of them, are hereby authorized, empowered, and directed to execute, acknowledge, and deliver said Security Instrument Assignment in the name, and on behalf, of the Governmental Lender.

The Security Instrument Assignment is to be in substantially the form now before this meeting of the Board of Directors of the Governmental Lender, or with such changes therein as

shall be approved by the officers of the Governmental Lender executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all such changes or revisions.

The officers of the Governmental Lender are hereby authorized, empowered, and directed, from and after the execution and delivery of the Security Instrument Assignment to do all acts and things, and execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Security Instrument Assignment, as executed and delivered.

Section 9. Approval of the Borrower Note. The form, content and provisions of the proposed Borrower Note, as presented to this meeting of the Governmental Lender, are in all particulars approved. The officers of the Governmental Lender are hereby authorized, empowered, and directed, to assign the Borrower Note to the Funding Lender.

Section 10. Miscellaneous Acts. The officers of the Governmental Lender as set forth above are hereby authorized, empowered, and directed to do any and all such acts and things, and to execute, acknowledge, deliver, and, if applicable, file or record, or cause to be filed or recorded, in any appropriate public offices, all such documents, instruments, and certifications, in addition to those acts, things, documents, instruments, and certifications hereinbefore authorized and approved, as may, in their discretion, be necessary or desirable to implement or comply with the intent of this Resolution, or any of the documents herein authorized and approved, for the authorization, issuance, and delivery by the Governmental Lender of the Governmental Lender Note.

Section 11. Limited Obligation and Liability. The Governmental Lender Note, and the interest payable thereon, are limited obligations of the Governmental Lender, and shall not be deemed to constitute a general debt or liability of the Governmental Lender, but shall be payable solely from such special sources and funds provided therefor in accordance with the provisions thereof.

Neither The Metropolitan Government of Nashville and Davidson County, Tennessee (the "Metropolitan Government") nor the State of Tennessee, nor any other political subdivision thereof, shall be liable for the payment of the principal of, or the interest on, the Governmental Lender Note, or for the performance of any pledge, mortgage, obligation, agreement, or certification, of any kind whatsoever of the Governmental Lender, and neither the Governmental Lender Note nor any of the pledges, mortgages, agreements, obligations, or certifications of the Governmental Lender shall be construed to constitute an indebtedness of the Metropolitan Government, or any other political subdivision thereof, within the meaning of any constitutional or statutory provisions whatsoever.

No recourse under, or upon, any statement, obligation, covenant, agreement, or certification, contained in any of the foregoing documents, including, without limitation, the Governmental Lender Note and the Funding Loan Agreement, or in any other document or certification whatsoever, or under any judgment obtained against the Governmental Lender or by the enforcement of any assessment or by any legal or equitable proceeding or by virtue of any constitution or statute or otherwise, or under any circumstances, under or independent of the

foregoing documents, including, without limitation the Governmental Lender Note and the Funding Loan Agreement; or any other document or certification, whatsoever, shall be had against any incorporator, member, director, or officer, as such, past, present, or future, of the Governmental Lender, either directly or through the Governmental Lender, or otherwise, for the payment for, or to, the Governmental Lender, or any receiver thereof, or from, or to, the owner of the Governmental Lender Note, for any sum that may be due and unpaid by the Governmental Lender upon the Governmental Lender Note or the interest payable thereon. Any and all personal liability of every nature, whether at common law or in equity or by statute or by constitution or otherwise, of any such incorporator, member, director, or officer, as such, to respond by reason of any act or omission on his or her part or otherwise for, directly or indirectly, the payment for, or to, the Governmental Lender or any receiver thereof, or for, or to, the owner of the Governmental Lender Note, of the principal of, or the premium, if any, or interest on, the Governmental Lender Note, shall be deemed to have been waived and released as a condition of, and consideration for, the execution of the aforesaid documents and the issuance of the Governmental Lender Note.

Section 12. Compliance with Open Meeting Requirements. It is found and determined that all formal actions of the Governmental Lender concerning and relating to the adoption of this Resolution were adopted in an open meeting of the Governmental Lender, and that all deliberations of the Governmental Lender that resulted in those formal actions were in meetings open to the public pursuant to the requirements of Sections 8-44-101 et seq. and Section 48-101-307(h), Tennessee Code Annotated, as amended.

Section 13. Captions. The captions or headings in this Resolution are for convenience only and shall in no way define, limit, or describe the scope or intent of any provision hereof.

Section 14. Partial Invalidity. If any one or more of the provisions of this Resolution shall be held invalid, illegal, or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, but this Resolution shall be construed the same as if such invalid, illegal, or unenforceable provision had never been contained herein, or therein, as the case may be.

Section 15. Conflicting Resolutions Repealed. All resolutions or parts thereof in conflict herewith, are, to the extent of such conflict, hereby repealed, and this Resolution shall take effect from and after its adoption.

Approved and adopted this 9th day of June, 2021.

**THE HEALTH AND EDUCATIONAL  
FACILITIES BOARD OF THE  
METROPOLITAN GOVERNMENT OF  
NASHVILLE AND DAVIDSON  
COUNTY, TENNESSEE**



By: \_\_\_\_\_  
Stephen L. Meyer, Chairman

\_\_\_\_\_  
Malika Clinkscales, Secretary

After further discussion and questions by the members of the Board of Directors of the Corporation, upon motion by Mr. Moth, seconded by Ms. Sharpe, that the above Resolution be adopted, such Resolution was adopted, all members present voting affirmatively thereon.

The Chairman then recognized Pat Alexander, Esq., of Bradley, who requested on behalf of WCO AL DP, LLC, a Tennessee nonprofit limited liability company, whose sole member is Woodbine Community Organization, Inc., a Tennessee nonprofit corporation, that the Board of Directors of the Corporation approve all documents and matters necessary or desirable in connection with the approval of those certain not to exceed \$52,515,000 Revenue Bonds (Woodbine Community Organization Group Home Facilities Project) in one or more series (the "WCO Bonds"), to refund the Board's \$10,400,000 Revenue Bond (Woodbine Community Organization Group Home Facilities Project), Series 2016B, and to finance and refinance the acquisition, construction and equipping of residential treatment facilities, aggregating a total of 25 facilities and a total of 164 beds located throughout the State of Tennessee, as further described in the Notice of Meeting and Public Hearing. Mr. Alexander provided historical background on the financing of the facilities and then introduced George Stevens of Open Arms Care, who further described the facilities, the residential settings, and the applicable regulations. Mr. Stevens explained that they serve the medically fragile and that the new homes were all single occupancy. Mr. Steven noted that Woodbine Community Organization is the lessor of all the facilities.

After questions and discussion by members of the Board of Directors of the Corporation, the Chairman then stated that it was necessary to hold a public hearing required by Section 147(f) of the Internal Revenue Code of 1986, as amended, in connection with the consideration of the issuance of the WCO Bonds and the nature and location of the facilities to be financed and refinanced with the WCO Bonds. The Chairman then asked if there was anyone present from the public who wished to speak on behalf of or oppose the issuance of the WCO Bonds, or the nature and location of the facilities to be financed and refinanced with the WCO Bonds. The Chairman then noted that there was no one from the public present who wished to speak on behalf of or oppose such approval and then declared the public hearing closed.

After further questions and discussion by the members of the Board of Directors of the Corporation, the following Resolutions were presented:

RESOLUTION AUTHORIZING AND APPROVING ALL DOCUMENTS, INSTRUMENTS, ACTIONS AND MATTERS NECESSARY OR APPROPRIATE FOR, OR PERTAINING TO, THE ISSUANCE, SALE AND DELIVERY BY THE HEALTH AND EDUCATIONAL FACILITIES BOARD OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE, OF ITS REVENUE BONDS (WOODBINE COMMUNITY ORGANIZATION GROUP HOME FACILITIES PROJECT),

SERIES 2021A IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED TEN MILLION DOLLARS (\$10,000,000)

WHEREAS, The Health and Educational Facilities Board of The Metropolitan Government of Nashville and Davidson County, Tennessee (the "Issuer"), is a public, nonprofit corporation organized and existing under, and by virtue of, the provisions of Title 48, Chapter 101, Part 3, Tennessee Code Annotated, as amended (the "Act");

WHEREAS, the purpose of said Act, as stated therein, is to authorize the incorporation in the several municipalities in the State of Tennessee of public corporations to finance, acquire, own, lease and/or dispose of properties to the end that such corporations may be able to, among other things, promote the health and higher education of the people of the State of Tennessee and maintain and increase commerce, welfare, prosperity and the health and living conditions of, and increase the quantity of housing available for, the people of the State of Tennessee;

WHEREAS, the Issuer is authorized by the Act to, among other things, issue, sell and deliver revenue notes and revenue bonds, and to use the proceeds therefrom for, among other things, financing, acquiring, improving, constructing, equipping, owning, leasing and disposing of properties for the purpose of enabling certain types of entities to provide facilities in order to promote the welfare, prosperity, health and living conditions of the people of the State of Tennessee;

WHEREAS, at the request of WCO AL DP, LLC (the "Borrower"), a Tennessee nonprofit limited liability company whose sole member is Woodbine Community Organization (WCO), Inc., a Tennessee nonprofit corporation, the Issuer previously issued its \$10,400,000 Revenue Bond (Woodbine Community Organization Group Home Facilities Project), Series 2016B (the "Series 2016B Bond") to finance the acquisition, construction, installation and equipping of nine (9) residential treatment facilities for individuals with intellectual disabilities, each containing four beds, for a total of thirty-two (32) beds, located in Greene, Hamilton and Knox Counties in the State of Tennessee, as more particularly described in Exhibit A of the Series 2021A Loan Agreement described herein (such facilities being herein called collectively the "Facilities");

WHEREAS, the Borrower has requested that the Issuer authorize the issuance of its revenue bonds, the proceeds of the sale thereof to be loaned to the Borrower for the purpose of refunding the Series 2016B Bond and refinancing a loan obtained by the Borrower and used by the Borrower, with proceeds of the Series 2016B Bond, for the acquisition, construction, installation and equipping of the Facilities;

WHEREAS, the Issuer desires to authorize and approve the issuance, execution, sale and delivery of its interest bearing Revenue Bonds (Woodbine Community Organization Group Home Facilities Project), Series 2021A (the "Series 2021A Bonds"), to be dated the date of original issuance and delivery, or such other date and such other designation as may be determined by the officer of the Issuer executing the Series 2021A Bonds, in the aggregate principal amount of Ten Million Dollars (\$10,000,000), or, subject to Section 11 hereof, such other aggregate amount as may be determined by the officer of the Issuer executing the Series

2021A Bonds, the proceeds of the sale of the Series 2021A Bonds to be loaned to the Borrower for the purpose of refinancing the Facilities;

WHEREAS, the Issuer hereby finds and determines that the issuance of the Series 2021A Bonds, and the loan of the proceeds thereof to the Borrower for the above purpose, will be in accordance with the provisions, and will further the purposes and the policies, of the Act;

WHEREAS, the Series 2021A Bonds will be issued pursuant to a Trust Indenture (the "Series 2021A Indenture") between the Issuer and U.S. Bank National Association, as trustee (the "Trustee"), to be dated for convenience as of the first (1<sup>st</sup>) day of the month in which the Series 2021A Bonds are issued and sold, or such other date as may be determined by the officer of the Issuer executing the Series 2021A Indenture;

WHEREAS, contemporaneously with the execution of the Series 2021A Bonds, the Issuer and the Borrower will enter into a Loan Agreement (the "Series 2021A Loan Agreement"), to be dated for convenience as of the first (1<sup>st</sup>) day of the month in which the Series 2021A Bonds are issued and sold, or such other date as may be determined by the officer of the Issuer executing the Series 2021A Loan Agreement, specifying the terms and conditions pursuant to which the Issuer will loan the proceeds of the sale of the Series 2021A Bonds to the Borrower for the purposes described herein and therein;

WHEREAS, to evidence such loan to be made pursuant to the Series 2021A Loan Agreement, the Borrower will execute and deliver a Promissory Note (the "Series 2021A Note") from the Borrower to the order of the Issuer and endorsed by the Issuer to the Trustee;

WHEREAS, to secure the indebtedness evidenced by the Series 2021A Note, the Borrower will deliver a Deed of Trust, Security Agreement and Assignment of Rents and Leases encumbering the Facilities, such instrument or a counterpart original thereof to be recorded in each County in which the Facilities are located (collectively, the "Series 2021A Deed of Trust");

WHEREAS, the principal of, and the premium, if any, and interest on, the Series 2021A Bonds will be payable solely and exclusively from loan payments to be made by the Borrower under the provisions of the Series 2021A Loan Agreement and the Series 2021A Note, including amounts obtained from exercising those remedies set forth in the Series 2021A Deed of Trust, and as otherwise provided in the Series 2021A Bonds and the Series 2021A Indenture;

WHEREAS, as security for the payment of the principal of, and the interest on, the Series 2021A Bonds, pursuant to the Series 2021A Indenture, the Issuer will assign to the Trustee all of the right, title and interest of the Issuer (excepting only certain rights as specified in such Series 2021A Indenture) in and to, among other things, the Series 2021A Loan Agreement, the Series 2021A Note and the Series 2021A Deed of Trust;

WHEREAS, Facilities Funding Group, LLC, a Delaware limited liability company (the "Purchaser"), is expected to purchase the Series 2021A Bonds in accordance with the provisions of that certain Bond Purchase Agreement (the "Series 2021A Bond Purchase Agreement"), to be dated the date of the issuance and sale of the Series 2021A Bonds, or such other date as may be

determined by the officer of the Issuer executing the Series 2021A Bond Purchase Agreement, by and among the Issuer, the Borrower and the Purchaser;

WHEREAS, the following documents have been presented to the Issuer for approval in connection with the issuance, sale and delivery of the Bond:

- (1) The proposed form of the Series 2021A Indenture, including the proposed form of the Series 2021A Bonds attached thereto as Exhibit A;
- (2) The proposed form of the Series 2021A Loan Agreement, including the proposed form of the Series 2021A Note attached thereto as Exhibit B;
- (3) The proposed form of the Series 2021A Deed of Trust; and
- (4) The proposed form of the Series 2021A Bond Purchase Agreement; and

WHEREAS, it appears to the Issuer that all of such documents are in due form and that the execution, delivery and implementation thereof, and the execution, issuance and delivery of the Series 2021A Bonds, will facilitate and further the purposes of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HEALTH AND EDUCATIONAL FACILITIES BOARD OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE, AS FOLLOWS:

Section 1. Findings with Respect to the Issuance. The Issuer hereby finds that the issuance of the Series 2021A Bonds will contribute to the general welfare, prosperity, health and living conditions of the people of the State of Tennessee.

Section 2. Authorization of the Issuance of the Series 2021A Bonds. Under and pursuant to the provisions of the Act, and in consideration of payment therefor, the Issuer hereby authorizes the execution, issuance, sale and delivery to the Purchaser in consideration of payment therefor of the Series 2021A Bonds, the proceeds of the sale thereof to be used for the purposes specified herein and in the Series 2021A Loan Agreement.

Section 3. Approval of the Series 2021A Indenture. The form, content and provisions of the series 2021A Indenture, as presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver said Series 2021A Indenture in the name, and on behalf, of the Issuer.

The Series 2021A Indenture is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer executing the same, such execution thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the execution and delivery of the Series 2021A Indenture, to do all acts and things, and execute

all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021A Indenture, as executed and delivered.

Section 4. Approval of the form of the Series 2021A Bonds. The form, content and provisions of the Series 2021A Bonds, as set forth in Exhibit A attached to the Series 2021A Indenture presented to this meeting of the Issuer, subject to appropriate insertions and revisions, are in all particulars hereby approved, and the appropriate officer of the Issuer is hereby authorized, empowered and directed to execute and deliver the Series 2021A Bonds to the Purchaser, in consideration of payment therefor, in the name and on behalf of the Issuer, the Series 2021A Bonds to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer executing the same, such execution thereof to constitute conclusive evidence of approval of any and all such changes or revisions, and, when the Series 2021A Bonds shall be executed and delivered in the manner contemplated herein, in the aggregate principal amount of Ten Million Dollars (\$10,000,000), or, subject to Section 11 hereof, such other aggregate amount as may be determined by the officer of the Issuer executing the same, it shall conclusively be the approved form of the Series 2021A Bonds.

Section 5. Approval of the Series 2021A Loan Agreement. The form, content and provisions of the Series 2021A Loan Agreement, as presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver said Series 2021A Loan Agreement in the name, and on behalf, of the Issuer.

The Series 2021A Loan Agreement is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer executing the same, such execution thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the execution and delivery of the Series 2021A Loan Agreement, to do all acts and things, and execute all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021A Loan Agreement, as executed and delivered.

Section 6. Approval of the Series 2021A Note. The form, content and provisions of the Series 2021A Note, as set forth in Exhibit B attached to the Series 2021A Loan Agreement presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed, in the name, and on behalf, of the Issuer, to endorse the Series 2021A Note to the Trustee as contemplated in the Series 2021A Indenture.

The Series 2021A Note is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer endorsing the same, such endorsement thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the endorsement of the Series 2021A Note, to do all acts and things, and execute all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021A Note, as endorsed.

Section 7. Approval of the Series 2021A Deed of Trust. The form, content and provisions of the Series 2021A Deed of Trust, as presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed, in the name, and on behalf, of the Issuer, to assign the Series 2021A Deed of Trust to the Trustee by the execution and delivery of the Series 2021A Indenture and by execution and delivery of separate instrument(s) evidencing such assignment to be recorded with the Series 2021A Deed of Trust.

The Series 2021A Deed of Trust is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer assigning the same, such assignment thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the assignment of the Series 2021A Deed of Trust to do all acts and things, and execute all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021A Deed of Trust, as assigned.

Section 8. Approval of the Series 2021A Bond Purchase Agreement. The form, content and provisions of the Series 2021A Bond Purchase Agreement, as presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver said Series 2021A Bond Purchase Agreement in the name, and on behalf, of the Issuer.

The Series 2021A Bond Purchase Agreement is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer executing the same, such execution thereof to constitute conclusive evidence of the approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the execution and delivery of the Series 2021A Bond Purchase Agreement, to do all acts and things, and execute all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021A Bond Purchase Agreement, as executed and delivered.

Section 9. Miscellaneous Acts. The appropriate officers of the Issuer are hereby authorized, empowered and directed to do any and all such acts and things and to execute, acknowledge, deliver and, if applicable, file or record, or cause to be filed or recorded, in any appropriate public offices, all such documents, instruments and certifications, in addition to those acts, things, documents, instruments and certifications hereinbefore authorized and approved, as may, in their discretion, be necessary or desirable to implement or comply with the intent of this Resolution, or any of the documents herein authorized and approved, for the authorization,

issuance and delivery by the Issuer of the Series 2021A Bonds, including execution, delivery and filing of Internal Revenue Service Form 8038, a Tax Exemption Certificate and Agreement, and informational statements to be filed with the State of Tennessee.

Section 10. Limited Obligation and Liability. Each of the Series 2021A Bonds, and the interest payable thereon, is a limited obligation of the Issuer, and shall not be deemed to constitute a general debt or liability of the Issuer, but shall be payable solely from such special sources and funds provided therefor in accordance with the provisions thereof and the provisions of the Series 2021A Indenture.

Neither the State of Tennessee, nor any other political subdivision thereof, shall be liable for the payment of the principal of, or the interest on, the Series 2021A Bonds or for the performance of any pledge, mortgage, obligation, agreement or certification, of any kind whatsoever of the Issuer, and neither the Series 2021A Bonds nor any of the pledges, mortgages, agreements, obligations or certifications of the Issuer shall be construed to constitute an indebtedness of the State of Tennessee, or any political subdivision thereof, within the meaning of any constitutional or statutory provisions whatsoever.

No recourse under, or upon, any statement, obligation, covenant, agreement or certification, contained in any of the foregoing documents, including, without limitation, the Series 2021A Bonds and the Series 2021A Indenture, or in any other document or certification whatsoever, or under any judgment obtained against the Issuer or by the enforcement of any assessment or by any legal or equitable proceeding or by virtue of any constitution or statute or otherwise, or under any circumstances, under or independent of the foregoing documents, including, without limitation the Series 2021A Bonds and the Series 2021A Indenture, or any other document or certification, whatsoever, shall be had against any incorporator, member, director or officer, as such, past, present, or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for, or to, the Issuer, or any receiver thereof, or from, or to, the owner(s) of the Series 2021A Bonds for any sum that may be due and unpaid by the Issuer upon the Series 2021A Bonds, or the interest payable thereon. Any and all personal liability of every nature, whether at common law or in equity or by statute or by constitution or otherwise, of any such incorporator, member, director or officer, as such, to respond by reason of any act or omission on his or her part or otherwise for, directly or indirectly, the payment for, or to, the Issuer or any receiver thereof, or for, or to, the owner(s) of the Series 2021A Bonds, of the principal of, or the premium, if any, or interest on, the Series 2021A Bonds shall be deemed to have been waived and released as a condition of, and consideration for, the execution of the aforesaid documents and the issuance of the Series 2021A Bonds.

Section 11. Maximum Issuance. This Resolution is subject to the express limitation that the total principal amount of the Series 2021A Bonds issued shall not exceed Ten Million Dollars (\$10,000,000) in the aggregate.

Section 12. Captions. The captions or headings in this Resolution are for convenience only and shall in no way define, limit or describe the scope of intent of any provision hereof.

Section 13. Partial Invalidity. If any one or more of the provisions of this Resolution, or of any exhibit or attachment hereto, shall be held invalid, illegal or unenforceable in any

respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof or of any exhibit or attachment hereto, but this Resolution, and the exhibits and attachments hereto, shall be construed the same as if such invalid, illegal or unenforceable provision had never been contained herein, or therein, as the case may be.

Section 14. Conflicting Resolutions Repealed. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed, and this Resolution shall take effect from and after its adoption.

Approved and adopted this 9th day of June, 2021.

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Chairman

Attest:

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Secretary

RESOLUTION AUTHORIZING AND APPROVING ALL DOCUMENTS, INSTRUMENTS, ACTIONS AND MATTERS NECESSARY OR APPROPRIATE FOR, OR PERTAINING TO, THE ISSUANCE, SALE AND DELIVERY BY THE HEALTH AND EDUCATIONAL FACILITIES BOARD OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE, OF ITS REVENUE BONDS (WOODBINE COMMUNITY ORGANIZATION GROUP HOME FACILITIES PROJECT), SERIES 2021B IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED TWENTY MILLION FORTY THOUSAND DOLLARS (\$20,040,000).

WHEREAS, The Health and Educational Facilities Board of The Metropolitan Government of Nashville and Davidson County, Tennessee (the "Issuer"), is a public, nonprofit corporation organized and existing under, and by virtue of, the provisions of Title 48, Chapter 101, Part 3, Tennessee Code Annotated, as amended (the "Act");

WHEREAS, the purpose of said Act, as stated therein, is to authorize the incorporation in the several municipalities in the State of Tennessee of public corporations to finance, acquire, own, lease and/or dispose of properties to the end that such corporations may be able to, among other things, promote the health and higher education of the people of the State of Tennessee and maintain and increase commerce, welfare, prosperity and the health and living conditions of, and increase the quantity of housing available for, the people of the State of Tennessee;

WHEREAS, the Issuer is authorized by the Act to, among other things, issue, sell and deliver revenue notes and revenue bonds, and to use the proceeds therefrom for, among other things, financing, acquiring, improving, constructing, equipping, owning, leasing and disposing



of properties for the purpose of enabling certain types of entities to provide facilities in order to promote the welfare, prosperity, health and living conditions of the people of the State of Tennessee;

WHEREAS, at the request of WCO AL DP, LLC (the "Borrower"), a Tennessee nonprofit limited liability company whose sole member is Woodbine Community Organization (WCO), Inc., a Tennessee nonprofit corporation, the Issuer previously issued its \$9,599,403 Revenue Bond (Woodbine Community Organization Group Home Facilities Project), Series 2016A (the "Series 2016A Bond") for the purpose of refinancing a loan obtained by the Borrower to acquire certain real property, improvements and personal property consisting of thirty-two (32) residential treatment facilities for individuals with intellectual disabilities, each containing eight (8) beds, for a total of two hundred fifty-six (256) beds, and four (4) day program service facilities located in Davidson, Williamson, Hamilton, Knox and Shelby Counties in the State of Tennessee (such facilities being herein called collectively the "Original Facilities");

WHEREAS, as contemplated in the closing documents for the Series 2016A Bond, the Borrower has replaced the portion of the Original Facilities consisting of the eight (8) residential treatment facilities located in Shelby County, Tennessee with eight (8) residential treatment facilities for individuals with intellectual disabilities, each containing eight (8) beds, for a total of sixty-four (64) beds, each of such facilities also being located in Shelby County, Tennessee, as more particularly described in Exhibit A of the Series 2021B Loan Agreement described herein (such facilities being herein called collectively the "Facilities");

WHEREAS, the Borrower has requested that the Issuer authorize the issuance of its revenue bonds, the proceeds of the sale thereof to be loaned to the Borrower for the purpose of refinancing loans obtained by the Borrower and used by the Borrower, with the proceeds of such revenue bonds, for the acquisition, construction, installation and equipping of the Facilities;

WHEREAS, the Issuer desires to authorize and approve the issuance, execution, sale and delivery of its interest bearing Revenue Bonds (Woodbine Community Organization Group Home Facilities Project), Series 2021B (the "Series 2021B Bonds"), to be dated the date of original issuance and delivery, or such other date and such other designation as may be determined by the officer of the Issuer executing the Series 2021B Bonds, in the aggregate principal amount of Twenty Million Forty Thousand Dollars (\$20,040,000), or, subject to Section 11 hereof, such other aggregate amount as may be determined by the officer of the Issuer executing the Series 2021B Bonds, the proceeds of the sale of the Series 2021B Bonds to be loaned to the Borrower for the purpose of financing and refinancing the Facilities;

WHEREAS, the Issuer hereby finds and determines that the issuance of the Series 2021B Bonds, and the loan of the proceeds thereof to the Borrower for the above purpose, will be in accordance with the provisions, and will further the purposes and the policies, of the Act;

WHEREAS, the Series 2021B Bonds will be issued pursuant to a Trust Indenture (the "Series 2021B Indenture") between the Issuer and U.S. Bank National Association, as trustee (the "Trustee"), to be dated for convenience as of the first (1<sup>st</sup>) day of the month in which the Series 2021B Bonds are issued and sold, or such other date as may be determined by the officer of the Issuer executing the Series 2021B Indenture;

WHEREAS, contemporaneously with the execution of the Series 2021B Bonds, the Issuer and the Borrower will enter into a Loan Agreement (the "Series 2021B Loan Agreement"), to be dated for convenience as of the first (1<sup>st</sup>) day of the month in which the Series 2021B Bonds are issued and sold, or such other date as may be determined by the officer of the Issuer executing the Series 2021B Loan Agreement, specifying the terms and conditions pursuant to which the Issuer will loan the proceeds of the sale of the Series 2021B Bonds to the Borrower for the purposes described herein and therein;

WHEREAS, to evidence such loan to be made pursuant to the Series 2021B Loan Agreement, the Borrower will execute and deliver a Promissory Note (the "Series 2021B Note") from the Borrower to the order of the Issuer and endorsed by the Issuer to the Trustee;

WHEREAS, to secure the indebtedness evidenced by the Series 2021B Note, the Borrower will deliver a Deed of Trust, Security Agreement and Assignment of Rents and Leases encumbering the Facilities, such instrument or a counterpart original thereof to be recorded in Shelby County, Tennessee (the "Series 2021B Deed of Trust");

WHEREAS, the principal of, and the premium, if any, and interest on, the Series 2021B Bonds will be payable solely and exclusively from loan payments to be made by the Borrower under the provisions of the Series 2021B Loan Agreement and the Series 2021B Note, including amounts obtained from exercising those remedies set forth in the Series 2021B Deed of Trust, and as otherwise provided in the Series 2021B Bonds and the Series 2021B Indenture;

WHEREAS, as security for the payment of the principal of, and the interest on, the Series 2021B Bonds, pursuant to the Series 2021B Indenture, the Issuer will assign to the Trustee all of the right, title and interest of the Issuer (excepting only certain rights as specified in such Series 2021B Indenture) in and to, among other things, the Series 2021B Loan Agreement, the Series 2021B Note and the Series 2021B Deed of Trust;

WHEREAS, Facilities Funding Group, LLC, a Delaware limited liability company (the "Purchaser"), is expected to purchase the Series 2021B Bonds in accordance with the provisions of that certain Bond Purchase Agreement (the "Series 2021B Bond Purchase Agreement"), to be dated the date of the issuance and sale of the Series 2021B Bonds, or such other date as may be determined by the officer of the Issuer executing the Series 2021B Bond Purchase Agreement, by and among the Issuer, the Borrower and the Purchaser;

WHEREAS, the following documents have been presented to the Issuer for approval in connection with the issuance, sale and delivery of the Bond:

- (1) The proposed form of the Series 2021B Indenture, including the proposed form of the Series 2021B Bonds attached thereto as Exhibit A;
- (2) The proposed form of the Series 2021B Loan Agreement, including the proposed form of the Series 2021B Note attached thereto as Exhibit B;
- (3) The proposed form of the Series 2021B Deed of Trust; and
- (4) The proposed form of the Series 2021B Bond Purchase Agreement; and

WHEREAS, it appears to the Issuer that all of such documents are in due form and that the execution, delivery and implementation thereof, and the execution, issuance and delivery of the Series 2021B Bonds, will facilitate and further the purposes of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HEALTH AND EDUCATIONAL FACILITIES BOARD OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE, AS FOLLOWS:

Section 15. Findings with Respect to the Issuance. The Issuer hereby finds that the issuance of the Series 2021B Bonds will contribute to the general welfare, prosperity, health and living conditions of the people of the State of Tennessee.

Section 16. Authorization of the Issuance of the Series 2021B Bonds. Under and pursuant to the provisions of the Act, and in consideration of payment therefor, the Issuer hereby authorizes the execution, issuance, sale and delivery to the Purchaser in consideration of payment therefor of the Series 2021B Bonds, the proceeds of the sale thereof to be used for the purposes specified herein and in the Series 2021B Loan Agreement.

Section 17. Approval of the Series 2021B Indenture. The form, content and provisions of the series 2021B Indenture, as presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver said Series 2021B Indenture in the name, and on behalf, of the Issuer.

The Series 2021B Indenture is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer executing the same, such execution thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the execution and delivery of the Series 2021B Indenture, to do all acts and things, and execute all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021B Indenture, as executed and delivered.

Section 18. Approval of the form of the Series 2021B Bonds. The form, content and provisions of the Series 2021B Bonds, as set forth in Exhibit A attached to the Series 2021B Indenture presented to this meeting of the Issuer, subject to appropriate insertions and revisions, are in all particulars hereby approved, and the appropriate officer of the Issuer is hereby authorized, empowered and directed to execute and deliver the Series 2021B Bonds to the Purchaser, in consideration of payment therefor, in the name and on behalf of the Issuer, the Series 2021B Bonds to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer executing the same, such execution thereof to constitute conclusive evidence of approval of any and all such changes or revisions, and, when the Series 2021B Bonds shall be executed and delivered in the manner contemplated herein, in the aggregate principal amount of Twenty Million Forty Thousand Dollars (\$20,040,000), or, subject to Section 11 hereof, such other

aggregate amount as may be determined by the officer of the Issuer executing the same, it shall conclusively be the approved form of the Series 2021B Bonds.

Section 19. Approval of the Series 2021B Loan Agreement. The form, content and provisions of the Series 2021B Loan Agreement, as presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver said Series 2021B Loan Agreement in the name, and on behalf, of the Issuer.

The Series 2021B Loan Agreement is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer executing the same, such execution thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the execution and delivery of the Series 2021B Loan Agreement, to do all acts and things, and execute all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021B Loan Agreement, as executed and delivered.

Section 20. Approval of the Series 2021B Note. The form, content and provisions of the Series 2021B Note, as set forth in Exhibit B attached to the Series 2021B Loan Agreement presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed, in the name, and on behalf, of the Issuer, to endorse the Series 2021B Note to the Trustee as contemplated in the Series 2021B Indenture.

The Series 2021B Note is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer endorsing the same, such endorsement thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the endorsement of the Series 2021B Note, to do all acts and things, and execute all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021B Note, as endorsed.

Section 21. Approval of the Series 2021B Deed of Trust. The form, content and provisions of the Series 2021B Deed of Trust, as presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed, in the name, and on behalf, of the Issuer, to assign the Series 2021B Deed of Trust to the Trustee by the execution and delivery of the Series 2021B Indenture and by execution and delivery a separate instrument evidencing such assignment to be recorded with the Series 2021B Deed of Trust.

The Series 2021B Deed of Trust is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the

officer of the Issuer assigning the same, such assignment thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the assignment of the Series 2021B Deed of Trust to do all acts and things, and execute all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021B Deed of Trust, as assigned.

Section 22. Approval of the Series 2021B Bond Purchase Agreement. The form, content and provisions of the Series 2021B Bond Purchase Agreement, as presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver said Series 2021B Bond Purchase Agreement in the name, and on behalf, of the Issuer.

The Series 2021B Bond Purchase Agreement is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer executing the same, such execution thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the execution and delivery of the Series 2021B Bond Purchase Agreement, to do all acts and things, and execute all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021B Bond Purchase Agreement, as executed and delivered.

Section 23. Miscellaneous Acts. The appropriate officers of the Issuer are hereby authorized, empowered and directed to do any and all such acts and things and to execute, acknowledge, deliver and, if applicable, file or record, or cause to be filed or recorded, in any appropriate public offices, all such documents, instruments and certifications, in addition to those acts, things, documents, instruments and certifications hereinbefore authorized and approved, as may, in their discretion, be necessary or desirable to implement or comply with the intent of this Resolution, or any of the documents herein authorized and approved, for the authorization, issuance and delivery by the Issuer of the Series 2021B Bonds, including execution, delivery and filing of Internal Revenue Service Form 8038, a Tax Exemption Certificate and Agreement, and informational statements to be filed with the State of Tennessee.

Section 24. Limited Obligation and Liability. Each of the Series 2021B Bonds, and the interest payable thereon, is a limited obligation of the Issuer, and shall not be deemed to constitute a general debt or liability of the Issuer, but shall be payable solely from such special sources and funds provided therefor in accordance with the provisions thereof and the provisions of the Series 2021B Indenture.

Neither the State of Tennessee, nor any other political subdivision thereof, shall be liable for the payment of the principal of, or the interest on, the Series 2021B Bonds or for the performance of any pledge, mortgage, obligation, agreement or certification, of any kind whatsoever of the Issuer, and neither the Series 2021B Bonds nor any of the pledges, mortgages, agreements, obligations or certifications of the Issuer shall be construed to constitute an

indebtedness of the State of Tennessee, or any political subdivision thereof, within the meaning of any constitutional or statutory provisions whatsoever.

No recourse under, or upon, any statement, obligation, covenant, agreement or certification, contained in any of the foregoing documents, including, without limitation, the Series 2021B Bonds and the Series 2021B Indenture, or in any other document or certification whatsoever, or under any judgment obtained against the Issuer or by the enforcement of any assessment or by any legal or equitable proceeding or by virtue of any constitution or statute or otherwise, or under any circumstances, under or independent of the foregoing documents, including, without limitation the Series 2021B Bonds and the Series 2021B Indenture, or any other document or certification, whatsoever, shall be had against any incorporator, member, director or officer, as such, past, present, or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for, or to, the Issuer, or any receiver thereof, or from, or to, the owner(s) of the Series 2021B Bonds for any sum that may be due and unpaid by the Issuer upon the Series 2021B Bonds, or the interest payable thereon. Any and all personal liability of every nature, whether at common law or in equity or by statute or by constitution or otherwise, of any such incorporator, member, director or officer, as such, to respond by reason of any act or omission on his or her part or otherwise for, directly or indirectly, the payment for, or to, the Issuer or any receiver thereof, or for, or to, the owner(s) of the Series 2021B Bonds, of the principal of, or the premium, if any, or interest on, the Series 2021B Bonds shall be deemed to have been waived and released as a condition of, and consideration for, the execution of the aforesaid documents and the issuance of the Series 2021B Bonds.

Section 25. Maximum Issuance. This Resolution is subject to the express limitation that the total principal amount of the Series 2021B Bonds issued shall not exceed Twenty Million Forty Thousand Dollars (\$20,040,000) in the aggregate.

Section 26. Captions. The captions or headings in this Resolution are for convenience only and shall in no way define, limit or describe the scope of intent of any provision hereof.

Section 27. Partial Invalidity. If any one or more of the provisions of this Resolution, or of any exhibit or attachment hereto, shall be held invalid, illegal or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof or of any exhibit or attachment hereto, but this Resolution, and the exhibits and attachments hereto, shall be construed the same as if such invalid, illegal or unenforceable provision had never been contained herein, or therein, as the case may be.

Section 28. Conflicting Resolutions Repealed. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed, and this Resolution shall take effect from and after its adoption.

Approved and adopted this 9th day of June, 2021.

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Chairman

Attest:

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Secretary

RESOLUTION AUTHORIZING AND APPROVING ALL DOCUMENTS, INSTRUMENTS, ACTIONS AND MATTERS NECESSARY OR APPROPRIATE FOR, OR PERTAINING TO, THE ISSUANCE, SALE AND DELIVERY BY THE HEALTH AND EDUCATIONAL FACILITIES BOARD OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE, OF ITS REVENUE BONDS (WOODBINE COMMUNITY ORGANIZATION GROUP HOME FACILITIES PROJECT), SERIES 2021C IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED TWENTY-TWO MILLION FOUR HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$22,475,000).

WHEREAS, The Health and Educational Facilities Board of The Metropolitan Government of Nashville and Davidson County, Tennessee (the "Issuer"), is a public, nonprofit corporation organized and existing under, and by virtue of, the provisions of Title 48, Chapter 101, Part 3, Tennessee Code Annotated, as amended (the "Act");

WHEREAS, the purpose of said Act, as stated therein, is to authorize the incorporation in the several municipalities in the State of Tennessee of public corporations to finance, acquire, own, lease and/or dispose of properties to the end that such corporations may be able to, among other things, promote the health and higher education of the people of the State of Tennessee and maintain and increase commerce, welfare, prosperity and the health and living conditions of, and increase the quantity of housing available for, the people of the State of Tennessee;

WHEREAS, the Issuer is authorized by the Act to, among other things, issue, sell and deliver revenue notes and revenue bonds, and to use the proceeds therefrom for, among other things, financing, acquiring, improving, constructing, equipping, owning, leasing and disposing of properties for the purpose of enabling certain types of entities to provide facilities in order to promote the welfare, prosperity, health and living conditions of the people of the State of Tennessee;

WHEREAS, at the request of WCO AL DP, LLC (the "Borrower"), a Tennessee nonprofit limited liability company whose sole member is Woodbine Community Organization (WCO), Inc., a Tennessee nonprofit corporation, the Issuer previously issued its \$9,599,403 Revenue Bond (Woodbine Community Organization Group Home Facilities Project), Series 2016A (the "Series 2016A Bond") for the purpose of refinancing a loan obtained by the Borrower to acquire certain real property, improvements and personal property consisting of thirty-two (32) residential treatment facilities for individuals with intellectual disabilities, each containing eight (8) beds, for a total of two hundred fifty-six (256) beds, and four (4) day program service

facilities located in Davidson, Williamson, Hamilton, Knox and Shelby Counties in the State of Tennessee (such facilities being herein called collectively the "Original Facilities");

WHEREAS, as contemplated in the closing documents for the Series 2016A Bond, the Borrower has replaced the portion of the Original Facilities consisting of the eight (8) residential treatment facilities located in Knox County, Tennessee with eight (8) residential treatment facilities for individuals with intellectual disabilities, each containing eight (8) beds, for a total of sixty-four (64) beds, each of such facilities also being located in Knox County, Tennessee, as more particularly described in Exhibit A of the Series 2021C Loan Agreement described herein (such facilities being herein called collectively the "Facilities");

WHEREAS, the Borrower has requested that the Issuer authorize the issuance of its revenue bonds, the proceeds of the sale thereof to be loaned to the Borrower for the purpose of refinancing a loan obtained by the Borrower and used by the Borrower, with the proceeds of such revenue bonds, for the acquisition, construction, installation and equipping of the Facilities;

WHEREAS, the Issuer desires to authorize and approve the issuance, execution, sale and delivery of its interest bearing Revenue Bonds (Woodbine Community Organization Group Home Facilities Project), Series 2021C (the "Series 2021C Bonds"), to be dated the date of original issuance and delivery, or such other date and such other designation as may be determined by the officer of the Issuer executing the Series 2021C Bonds, in the aggregate principal amount of Twenty-Two Million Four Hundred Seventy-Five Thousand Dollars (\$22,475,000), or, subject to Section 11 hereof, such other aggregate amount as may be determined by the officer of the Issuer executing the Series 2021C Bonds, the proceeds of the sale of the Series 2021C Bonds to be loaned to the Borrower for the purpose of financing and refinancing the Facilities;

WHEREAS, the Issuer hereby finds and determines that the issuance of the Series 2021C Bonds, and the loan of the proceeds thereof to the Borrower for the above purpose, will be in accordance with the provisions, and will further the purposes and the policies, of the Act;

WHEREAS, the Series 2021C Bonds will be issued pursuant to a Trust Indenture (the "Series 2021C Indenture") between the Issuer and U.S. Bank National Association, as trustee (the "Trustee"), to be dated for convenience as of the first (1<sup>st</sup>) day of the month in which the Series 2021C Bonds are issued and sold, or such other date as may be determined by the officer of the Issuer executing the Series 2021C Indenture;

WHEREAS, contemporaneously with the execution of the Series 2021C Bonds, the Issuer and the Borrower will enter into a Loan Agreement (the "Series 2021C Loan Agreement"), to be dated for convenience as of the first (1<sup>st</sup>) day of the month in which the Series 2021C Bonds are issued and sold, or such other date as may be determined by the officer of the Issuer executing the Series 2021C Loan Agreement, specifying the terms and conditions pursuant to which the Issuer will loan the proceeds of the sale of the Series 2021C Bonds to the Borrower for the purposes described herein and therein;



WHEREAS, to evidence such loan to be made pursuant to the Series 2021C Loan Agreement, the Borrower will execute and deliver a Promissory Note (the "Series 2021C Note") from the Borrower to the order of the Issuer and endorsed by the Issuer to the Trustee;

WHEREAS, to secure the indebtedness evidenced by the Series 2021C Note, the Borrower will deliver a Deed of Trust, Security Agreement and Assignment of Rents and Leases encumbering the Facilities, such instrument or a counterpart original thereof to be recorded in Shelby County, Tennessee (the "Series 2021C Deed of Trust");

WHEREAS, the principal of, and the premium, if any, and interest on, the Series 2021C Bonds will be payable solely and exclusively from loan payments to be made by the Borrower under the provisions of the Series 2021C Loan Agreement and the Series 2021C Note, including amounts obtained from exercising those remedies set forth in the Series 2021C Deed of Trust, and as otherwise provided in the Series 2021C Bonds and the Series 2021C Indenture;

WHEREAS, as security for the payment of the principal of, and the interest on, the Series 2021C Bonds, pursuant to the Series 2021C Indenture, the Issuer will assign to the Trustee all of the right, title and interest of the Issuer (excepting only certain rights as specified in such Series 2021C Indenture) in and to, among other things, the Series 2021C Loan Agreement, the Series 2021C Note and the Series 2021C Deed of Trust;

WHEREAS, Facilities Funding Group, LLC, a Delaware limited liability company (the "Purchaser"), is expected to purchase the Series 2021C Bonds in accordance with the provisions of that certain Bond Purchase Agreement (the "Series 2021C Bond Purchase Agreement"), to be dated the date of the issuance and sale of the Series 2021C Bonds, or such other date as may be determined by the officer of the Issuer executing the Series 2021C Bond Purchase Agreement, by and among the Issuer, the Borrower and the Purchaser;

WHEREAS, the following documents have been presented to the Issuer for approval in connection with the issuance, sale and delivery of the Bond:

- (1) The proposed form of the Series 2021C Indenture, including the proposed form of the Series 2021C Bonds attached thereto as Exhibit A;
- (2) The proposed form of the Series 2021C Loan Agreement, including the proposed form of the Series 2021C Note attached thereto as Exhibit B;
- (3) The proposed form of the Series 2021C Deed of Trust; and
- (4) The proposed form of the Series 2021C Bond Purchase Agreement; and

WHEREAS, it appears to the Issuer that all of such documents are in due form and that the execution, delivery and implementation thereof, and the execution, issuance and delivery of the Series 2021C Bonds, will facilitate and further the purposes of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HEALTH AND EDUCATIONAL FACILITIES BOARD OF THE METROPOLITAN

GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE, AS FOLLOWS:

Section 29. Findings with Respect to the Issuance. The Issuer hereby finds that the issuance of the Series 2021C Bonds will contribute to the general welfare, prosperity, health and living conditions of the people of the State of Tennessee.

Section 30. Authorization of the Issuance of the Series 2021C Bonds. Under and pursuant to the provisions of the Act, and in consideration of payment therefor, the Issuer hereby authorizes the execution, issuance, sale and delivery to the Purchaser in consideration of payment therefor of the Series 2021C Bonds, the proceeds of the sale thereof to be used for the purposes specified herein and in the Series 2021C Loan Agreement.

Section 31. Approval of the Series 2021C Indenture. The form, content and provisions of the series 2021C Indenture, as presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver said Series 2021C Indenture in the name, and on behalf, of the Issuer.

The Series 2021C Indenture is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer executing the same, such execution thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the execution and delivery of the Series 2021C Indenture, to do all acts and things, and execute all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021C Indenture, as executed and delivered.

Section 32. Approval of the form of the Series 2021C Bonds. The form, content and provisions of the Series 2021C Bonds, as set forth in Exhibit A attached to the Series 2021C Indenture presented to this meeting of the Issuer, subject to appropriate insertions and revisions, are in all particulars hereby approved, and the appropriate officer of the Issuer is hereby authorized, empowered and directed to execute and deliver the Series 2021C Bonds to the Purchaser, in consideration of payment therefor, in the name and on behalf of the Issuer, the Series 2021C Bonds to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer executing the same, such execution thereof to constitute conclusive evidence of approval of any and all such changes or revisions, and, when the Series 2021C Bonds shall be executed and delivered in the manner contemplated herein, in the aggregate principal amount of Twenty-Two Million Four Hundred Seventy-Five Thousand Dollars (\$22,475,000), or, subject to Section 11 hereof, such other aggregate amount as may be determined by the officer of the Issuer executing the same, it shall conclusively be the approved form of the Series 2021C Bonds.

Section 33. Approval of the Series 2021C Loan Agreement. The form, content and provisions of the Series 2021C Loan Agreement, as presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman,

or either of them, of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver said Series 2021C Loan Agreement in the name, and on behalf, of the Issuer.

The Series 2021C Loan Agreement is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer executing the same, such execution thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the execution and delivery of the Series 2021C Loan Agreement, to do all acts and things, and execute all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021C Loan Agreement, as executed and delivered.

Section 34. Approval of the Series 2021C Note. The form, content and provisions of the Series 2021C Note, as set forth in Exhibit B attached to the Series 2021C Loan Agreement presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed, in the name, and on behalf, of the Issuer, to endorse the Series 2021C Note to the Trustee as contemplated in the Series 2021C Indenture.

The Series 2021C Note is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer endorsing the same, such endorsement thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the endorsement of the Series 2021C Note, to do all acts and things, and execute all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021C Note, as endorsed.

Section 35. Approval of the Series 2021C Deed of Trust. The form, content and provisions of the Series 2021C Deed of Trust, as presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed, in the name, and on behalf, of the Issuer, to assign the Series 2021C Deed of Trust to the Trustee by the execution and delivery of the Series 2021C Indenture and by execution and delivery a separate instrument evidencing such assignment to be recorded with the Series 2021C Deed of Trust.

The Series 2021C Deed of Trust is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer assigning the same, such assignment thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the assignment of the Series 2021C Deed of Trust to do all acts and things, and execute all

documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021C Deed of Trust, as assigned.

Section 36. Approval of the Series 2021C Bond Purchase Agreement. The form, content and provisions of the Series 2021C Bond Purchase Agreement, as presented to this meeting of the Board of Directors of the Issuer, are in all particulars approved, and the Chairman and the Vice Chairman, or either of them, of the Issuer are hereby authorized, empowered and directed to execute, acknowledge and deliver said Series 2021C Bond Purchase Agreement in the name, and on behalf, of the Issuer.

The Series 2021C Bond Purchase Agreement is to be in substantially the form now before this meeting of the Board of Directors of the Issuer, or with such changes therein as shall be approved by the officer of the Issuer executing the same, such execution thereof to constitute conclusive evidence of approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered and directed, from and after the execution and delivery of the Series 2021C Bond Purchase Agreement, to do all acts and things, and execute all documents, as may be necessary or convenient to carry out and comply with, the provisions of said Series 2021C Bond Purchase Agreement, as executed and delivered.

Section 37. Miscellaneous Acts. The appropriate officers of the Issuer are hereby authorized, empowered and directed to do any and all such acts and things and to execute, acknowledge, deliver and, if applicable, file or record, or cause to be filed or recorded, in any appropriate public offices, all such documents, instruments and certifications, in addition to those acts, things, documents, instruments and certifications hereinbefore authorized and approved, as may, in their discretion, be necessary or desirable to implement or comply with the intent of this Resolution, or any of the documents herein authorized and approved, for the authorization, issuance and delivery by the Issuer of the Series 2021C Bonds, including execution, delivery and filing of Internal Revenue Service Form 8038, a Tax Exemption Certificate and Agreement, and informational statements to be filed with the State of Tennessee.

Section 38. Limited Obligation and Liability. Each of the Series 2021C Bonds, and the interest payable thereon, is a limited obligation of the Issuer, and shall not be deemed to constitute a general debt or liability of the Issuer, but shall be payable solely from such special sources and funds provided therefor in accordance with the provisions thereof and the provisions of the Series 2021C Indenture.

Neither the State of Tennessee, nor any other political subdivision thereof, shall be liable for the payment of the principal of, or the interest on, the Series 2021C Bonds or for the performance of any pledge, mortgage, obligation, agreement or certification, of any kind whatsoever of the Issuer, and neither the Series 2021C Bonds nor any of the pledges, mortgages, agreements, obligations or certifications of the Issuer shall be construed to constitute an indebtedness of the State of Tennessee, or any political subdivision thereof, within the meaning of any constitutional or statutory provisions whatsoever.

No recourse under, or upon, any statement, obligation, covenant, agreement or certification, contained in any of the foregoing documents, including, without limitation, the

Series 2021C Bonds and the Series 2021C Indenture, or in any other document or certification whatsoever, or under any judgment obtained against the Issuer or by the enforcement of any assessment or by any legal or equitable proceeding or by virtue or any constitution or statute or otherwise, or under any circumstances, under or independent of the foregoing documents, including, without limitation the Series 2021C Bonds and the Series 2021C Indenture, or any other document or certification, whatsoever, shall be had against any incorporator, member, director or officer, as such, past, present, or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for, or to, the Issuer, or any receiver thereof, or from, or to, the owner(s) of the Series 2021C Bonds for any sum that may be due and unpaid by the Issuer upon the Series 2021C Bonds, or the interest payable thereon. Any and all personal liability of every nature, whether at common law or in equity or by statute or by constitution or otherwise, of any such incorporator, member, director or officer, as such, to respond by reason of any act or omission on his or her part of otherwise for, directly or indirectly, the payment for, or to, the Issuer or any receiver thereof, or for, or to, the owner(s) of the Series 2021C Bonds, of the principal of, or the premium, if any, or interest on, the Series 2021C Bonds shall be deemed to have been waived and released as a condition of, and consideration for, the execution of the aforesaid documents and the issuance of the Series 2021C Bonds.

Section 39. Maximum Issuance. This Resolution is subject to the express limitation that the total principal amount of the Series 2021C Bonds issued shall not exceed Twenty-Two Million Four Hundred Seventy-Five Thousand Dollars (\$22,475,000) in the aggregate.

Section 40. Captions. The captions or headings in this Resolution are for convenience only and shall in no way define, limit or describe the scope of intent of any provision hereof.

Section 41. Partial Invalidity. If any one or more of the provisions of this Resolution, or of any exhibit or attachment hereto, shall be held invalid, illegal or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof or of any exhibit or attachment hereto, but this Resolution, and the exhibits and attachments hereto, shall be construed the same as if such invalid, illegal or unenforceable provision had never been contained herein, or therein, as the case may be.

Section 42. Conflicting Resolutions Repealed. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed, and this Resolution shall take effect from and after its adoption.

Approved and adopted this 9th day of June, 2021.

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Chairman

Attest:

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Secretary

After questions and discussion by the members of the Board of Directors of the Corporation, upon motion by Mr. Moth, and seconded by Ms. Carr, that all the above Resolutions be adopted, such Resolutions were adopted, all members present voting affirmatively thereon.

The Chairman recognized Josh Thomas, Esq., of the Metropolitan Government Legal Department who then presented an ethics training to the Board of Directors.

There being no further business, upon motion duly made, seconded, and unanimously adopted, the meeting of the Board of Directors was adjourned.

/s/ Stephen L. Meyer  
CHAIRMAN

/s/ Malika Clinkscales  
SECRETARY