

## **RESOLUTION NO. 2281**

RESOLUTION AUTHORIZING THE HOUSING AUTHORITY OF THE CITY OF SALEM, OREGON (THE “**HOUSING AUTHORITY**”) APPROVING AND AUTHORIZING THE AUTHORIZED REPRESENTATIVE TO TAKE ALL ACTIONS NECESSARY TO CLOSE ON PROJECT FINANCING IN CONNECTION WITH THE REHABILITATION OF A 94-UNIT SCATTERED SITE MULTIFAMILY RENTAL HOUSING PROJECT KNOWN AS THE YAQUINA-SOUTHFAIR, AND TO SERVE AS THE SPONSOR AND GUARANTOR OF THE PROJECT.

**WHEREAS**, the Housing Authority was created under the laws of the State of Oregon for the purpose of financing, planning, undertaking, constructing and operating housing in the City of Salem; and

**WHEREAS**, ORS 456.120(18) provides that a housing authority may enter in a partnership agreement with or loan money to an individual, partnership, Housing Authority or other association to finance, plan, undertake, construct, acquire or operate a housing project; and

**WHEREAS**, ORS 456.065 defines "housing project" to include, among other things, "any work or undertaking ...to provide decent, safe, sanitary urban or rural housings for persons or families of lower income"; and

**WHEREAS**, ORS 456.055 and 456.175 provide that a housing authority may issue bonds, notes, interim certificates, debentures or other obligations for any of its corporate purposes; and

**WHEREAS**, the Housing Authority has determined that it is consistent with its purpose to rehabilitate the buildings located 2720 B St NE, Salem, OR 97301 (“Yaquina”), and 1901-1989 Fairgrounds Rd NE, Salem, OR 97301 (“Southfair”, and together with Yaquina, collectively the “**Project**”); and

**WHEREAS**, the Housing Authority formed a partnership known as Yaquina Southfair Housing Limited Partnership, an Oregon limited partnership (the “**Partnership**”), for the purpose of carrying out the Project, in which the Housing Authority is the general partner, and Salem Affordable Housing LLC, an Oregon limited liability company is the sole initial limited partner; and

**WHEREAS**, Southfair is currently owned by Southfair Apartments Limited Partnership, an Oregon limited partnership (“Southfair Seller”), of which the Housing Authority is the general partner; and

**WHEREAS**, the Housing Authority (in its individual capacity and as general partner of the Partnership and Southfair Seller) has determined it to be in the best interests of the Housing Authority, Southfair Seller, Partnership, and the Project, to sell Southfair to the Partnership; and

**WHEREAS**, the Housing Authority (in its individual capacity and as general partner of the Partnership and Southfair Seller) has determined it to be in the best interests of the Housing Authority, Southfair Seller, Partnership, and the Project, for the Southfair Seller to hold a note from

the Partnership for the approximately **\$353,000** purchase price of Southfair (the “Southfair **Seller Loan**”) (as such amount may change based on underwriting), and to thereafter assign Southfair Seller’s interests in the Seller Loan to the Housing Authority; and

**WHEREAS**, in connection with the sale of Southfair to the Partnership, the Housing Authority has determined it to be in the best interests of the Housing Authority (in its individual capacity and as general partner of the Partnership and Southfair Seller) for Southfair Seller and the Housing Authority to assign a Community Development Block Grant loan in the amount of **\$125,790** (the “**Southfair CDBG Loan**”) from the City of Salem (the “**City**”) to Partnership and for Partnership to assume the Southfair CDBG Loan; and

**WHEREAS**, in connection with the sale of Southfair to the Partnership, the Housing Authority has determined it to be in the best interests of the Housing Authority (in its individual capacity and as general partner of the Partnership and Southfair Seller) for Southfair Seller to assign a Project Based Section 8 HAP Contract subsidizing 8 housing units in Southfair (the “**Southfair HAP Contract**”) to Partnership and for Partnership to assume the Southfair HAP Contract; and

**WHEREAS**, Yaquina is currently owned by the State of Oregon, acting by and through its Department of Administrative Services (“**DAS**”); and

**WHEREAS**, the Housing Authority (in its individual capacity and as general partner of the Partnership) has determined it to be in the best interests of the Housing Authority, Partnership, and the Project, for the Partnership to purchase Yaquina from DAS for the purchase price of \$1; and

**WHEREAS**, the Housing Authority has determined it to be in the best interests of the Housing Authority (in its individual capacity and as general partner of the Partnership), the Partnership, and the Project to obtain a low-income housing tax credit (“**LIHTC**”) investment in the Partnership of approximately **\$10,853,777** and a Historic Tax Credit (“**HTC**”) investment in the Partnership of approximately **\$2,763,496** (which amounts may change based on underwriting) (the “LP Investment”) from U.S. Bancorp Community Development Corporation, a Minnesota corporation, and/or its successors or assigns (“**USBCDC**”) and to admit USBCDC as limited partner of the Partnership; and

**WHEREAS**, upon the admission of USBCDC as a limited partner of the Partnership, Salem Affordable Housing LLC will withdraw as the initial limited partner of the Partnership; and

**WHEREAS**, as part of the LP Investment, USBCDC requires that the current Agreement of Limited Partnership of the Partnership be amended and restated in its entirety to reflect the terms of the LP Investment (the “**Amended Partnership Agreement**”); and

**WHEREAS**, the Housing Authority has determined it to be in the best interests of the Housing Authority (in its individual capacity and as general partner of the Partnership), the Partnership, and the Project to take all actions reasonably necessary to facilitate the LP Investment in the Partnership by USBCDC by entering into all reasonably necessary agreements with USBCDC and the Partnership (collectively the “**Partnership Documents**”) and by taking such further actions as are reasonably necessary as to facilitate the LP Investment in the Partnership by USBCDC; and

**WHEREAS**, the Housing Authority will be required to enter into a guaranty agreement in favor of

USBCDC guarantying payment and performance of the obligations and duties of the Housing Authority under the Partnership Documents; and

**WHEREAS**, the Housing Authority (in its individual capacity and as general partner of the Partnership) has determined it to be in the best interests of the Housing Authority, the Partnership, and the Project for the Partnership and the Housing Authority to enter into such documents as are reasonably necessary to obtain from U.S. Bank National Association, a national banking association (“**Bank**”) a loan to the Partnership in the maximum amount of up to **\$16,000,000** (which amount may change based on underwriting) for the purpose of constructing and developing the Project (“**Construction Loan**”); and

**WHEREAS**, in connection with the Construction Loan, the Partnership and Housing Authority (in its individual capacity and as general partner of the Partnership) will be required to enter into such documents (the “**Construction Loan Documents**”) as required to obtain the Construction Loan from Bank; and

**WHEREAS**, the Housing Authority will be required to provide certain guaranties and indemnities to the Bank in connection with the Construction Loan; and

**WHEREAS**, upon meeting certain conditions, the Construction Loan shall be repaid in full with loan proceeds from a permanent loan in the approximate amount of up to **\$6,000,000** (which amount may change based on underwriting) (the “**Permanent Loan**”) which shall be made and serviced by the Network for Oregon Affordable Housing (“**NOAH**”) and the Housing Authority has determined it to be in the best interests of the Housing Authority (in its individual capacity and as general partner of the Partnership), the Partnership, and the Project for the Partnership and the Housing Authority to enter into such documents (the “**NOAH Commitment**”) to obtain the Permanent Loan from NOAH; and

**WHEREAS**, the Construction Loan will be partially used to cash collateralize certain tax-exempt bonds in the maximum amount of up to **\$16,000,000** (the “**Bonds**” and the “**Bond Issuance**”), the proceeds of which Bonds shall be disbursed to the Partnership to pay for construction costs related to the rehabilitation of the Project; and

**WHEREAS**, in connection with the Bond Issuance, the Partnership and the Housing Authority (in its individual capacity and as general partner of the Partnership) will be required to execute such documents as may be required by the State of Oregon, acting by and through its State Treasurer, and its Housing and Community Services Department (collectively, the “**Issuer**”) and/or bond counsel (together, the “**Bond Documents**”); and

**WHEREAS**, to fund the Bond Issuance, the Bonds will be purchased by U.S. Bancorp Investments, Inc. (the “**Underwriter**”) and offered for public sale (the “**Public Sale**”); and

**WHEREAS**, in connection with the Public Sale, the Partnership and the Housing Authority (in its individual capacity and as general partner of the Partnership) will be required to execute such documents as may be required by the Issuer, the Underwriter, and/or bond counsel (together, the “**Public Sale Documents**”); and

**WHEREAS**, the Housing Authority has determined it to be in the best interests of the Housing Authority (in its individual capacity and as general partner of the Partnership) the Partnership,

and the Project to cause the Housing Authority to contribute funds to the Partnership in the approximate amount of **\$1,100,000** (the “**Sponsor Funds**”) to be used for Project purposes; and

**WHEREAS**, the Housing Authority has determined it to be in the best interests of the Housing Authority (in its individual capacity and as general partner of the Partnership) the Partnership, and the Project to enter into such agreements as are reasonably necessary to obtain a grant in the approximate amount of **\$6,100,000** of Mental Health Housing funds (or similar program name) (the “**SMI Funds**”) from the State of Oregon acting by and through its Housing and Community Services Department to be used for Project purposes; and

**WHEREAS**, the Housing Authority has determined it to be in the best interests of the Housing Authority (in its individual capacity and as general partner of the Partnership), the Partnership, and the Project to enter into such agreements as are reasonably necessary to loan the proceeds of the SMI Funds to the Partnership for a term and at an interest rate as shall be determined by an Authorized Representative (such determination to be conclusively demonstrated by the signature of any Authorized Representative on such document); ( “**Sponsor Loan No. 1**”); and

**WHEREAS**, the Housing Authority has determined it to be in the best interests of the Housing Authority (in its individual capacity and as general partner of the Partnership), the Partnership, and the Project to enter into such agreements as are reasonably necessary to loan the proceeds of the Sponsor Funds to the Partnership for a term and at an interest rate as shall be determined by an Authorized Representative (such determination to be conclusively demonstrated by the signature of any Authorized Representative on such document); (“**Sponsor Loan No. 2**” and together with Sponsor Loan No. 1 (the “**Sponsor Loans**”); and

**WHEREAS**, the Housing Authority (in its individual capacity and as general partner of the Partnership) has determined it to be in the best interests of the Housing Authority, the Partnership, and the Project for the Partnership to enter into such documents as are reasonably necessary to obtain a Community Development Block Grant loan in the amount of **\$1,133,040** from the City, or for the Housing Authority to obtain a Community Development Block Grant loan or grant from the City and thereafter loan the funds to the Partnership (in either case, the “**Yaquina CDBG Loan**”) (which amount may change based on underwriting) to be used for Project purposes; and

**WHEREAS**, the Housing Authority (in its individual capacity and as general partner of the Partnership) has determined it to be in the best interests of the Housing Authority, the Partnership, and the Project for the Housing Authority to apply for a Community Development Block Grant award from the City and if awarded, for the Partnership to enter into such documents as are reasonably necessary to obtain a Community Development Block Grant loan in the amount of approximately \$400,000 (which amount may change based on underwriting) **or for the** Housing Authority to obtain the Community Development Block Grant loan or grant from the City and thereafter loan the funds to the Partnership, either by amending the Yaquina CDBG Loan documents or by entering into new loan documents (in any case, the “**Yaquina CDBG Loan No. 2**”) to be used for Project purposes; and

**WHEREAS**, the Housing Authority (in its individual capacity and as general partner of the Partnership) has determined it to be in the best interests of the Housing Authority, the Partnership, and the Project for the Partnership to enter into such documents as are reasonably necessary to obtain a HOME loan in the amount of **\$400,000** from the City, or for the Housing Authority to obtain a HOME loan or grant from the City and thereafter loan the funds to the Partnership (in

either case, the “**Yaquina HOME Loan**”) (which amount may change based on underwriting) to be used for Project purposes; and

**WHEREAS**, the Housing Authority (in its individual capacity and as general partner of the Partnership) has determined it to be in the best interests of the Housing Authority, the Partnership, and the Project for the Partnership to enter into an Agreement to Enter into a Housing Assistance Payment Contract or a Housing Assistance Payment Contract (or a combination of both) (collectively the “**HAP Contract**”) with the Housing Authority to subsidize 83 housing units in the Project with Project-Based Section 8 rental subsidies; and

**WHEREAS**, the Housing Authority (in its individual capacity and as general partner of the Partnership) has determined it to be in the best interests of the Housing Authority, the Partnership, and the Project for the Partnership to engage the Housing Authority as developer of the Project and to defer a portion of the developer fee for the benefit of the Project;

**WHEREAS**, the Housing Authority (in its individual capacity and as general partner of the Partnership) has determined it to be in the best interests of the Housing Authority, the Partnership, and the Project for the Partnership to engage the Housing Authority as property manager and resident services provider of the Project; and

**WHEREAS**, the Housing Authority has determined it to be in the best interests of the Housing Authority (in its individual capacity and as general partner of the Partnership), the Partnership, and the Project to authorize the execution and delivery of certain agreements for architectural, construction, and technical related services related to the Project (the “**Project Documents**”); and

**WHEREAS**, the Housing Authority has determined it to be in the best interests of the Housing Authority (in its individual capacity and as general partner of the Partnership), the Partnership, and the Project for the Housing Authority to assign to the Partnership certain Project Documents the Housing Authority entered into prior to the admission of USB CDC as the limited partner.

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING AUTHORITY OF THE CITY OF SALEM, OREGON AS FOLLOWS:

**1. Approve Amended Partnership Agreement, Admission of Limited Partner; Execution of Related Agreements, including the Guaranty Obligations.**

BE IT RESOLVED, that the Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority and/or the Partnership, as the case may be, a letter of intent relating to an anticipated Amended Partnership Agreement of the Partnership among the Housing Authority (as general partner), Salem Affordable Housing LLC (as withdrawing limited partner), and USB CDC (as the sole limited partner), in the form approved by any Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document);

BE IT FURTHER RESOLVED, that the Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority and/or the Partnership, as the case may be, the Partnership Documents listed on the attached **Exhibit A** (whether bearing the name listed or names to similar effect) and such other documents as reasonably may be required in

connection with the closing of the LP Investment by USBCDC, all in the form approved by any single Authorized Representative.

**2. Authorize Sale of Southfair to the Partnership.**

BE IT RESOLVED, that the Housing Authority is authorized to negotiate, execute, and deliver on behalf of the Housing Authority, Southfair Seller, and/or the Partnership, as the case may be, the documents as reasonably may be required in connection with the sale of Southfair to the Partnership, all in the form and for a price approved by any single Authorized Representative.

**3. Authorize Southfair Seller Loan.**

BE IT RESOLVED, that in connection with the sale of Southfair, the Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority, Southfair Seller, and/or the Partnership, as the case may be, the Seller Loan Documents listed on the attached **Exhibit A** and such other documents as reasonably may be required in connection with the Southfair Seller Loan, all in the form approved by any single Authorized Representative.

**4. Authorize Assignment of Southfair CDBG Loan to the Partnership.**

BE IT RESOLVED, that the Housing Authority is authorized to negotiate, execute, and deliver on behalf of the Housing Authority, Southfair Seller, and/or the Partnership, as the case may be, the documents as reasonably may be required in connection with the assignment of the Southfair CDBG Loan to the Partnership, all in the form approved by any single Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

**5. Authorize Assignment of Southfair HAP Contract to the Partnership.**

BE IT RESOLVED, that the Housing Authority is authorized to negotiate, execute, and deliver on behalf of the Housing Authority, Southfair Seller, and/or the Partnership, as the case may be, the documents as reasonably may be required in connection with the assignment of the Southfair HAP Contract to the Partnership, all in the form approved by any single Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document)..

**6. Authorize Purchase of Yaquina.**

BE IT RESOLVED, that the Housing Authority is authorized to negotiate, execute, and deliver on behalf of the Housing Authority and/or the Partnership, as the case may be, the documents as reasonably may be required in connection with the Partnership's purchase of Yaquina from DAS, all in the form and for a price approved by any single Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

**7. Authorize Southfair Seller Loan.**

BE IT RESOLVED, that in connection with the sale of Southfair, the Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority (whether in its own capacity, or its capacity as general partner of the Partnership) and/or the Partnership, as the case may be, the Seller Loan Documents listed on the attached **Exhibit A** and such other documents as reasonably may be required in connection with the Southfair Seller Loan all in the form approved by any Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

#### **8. Authorize Construction Loan from Bank.**

BE IT RESOLVED that the Construction Loan is approved and the Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority (whether in its own capacity, its capacity as general partner of the Partnership, its capacity as developer, or its capacity as a guarantor) and/or the Partnership, as the case may be, the Construction Loan Documents listed on the attached **Exhibit A** (whether bearing the name listed or names to similar effect) and such other documents as reasonably may be required in connection with the closing of the Construction Loan all in the form approved by any Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

#### **9. Authorize NOAH Commitment.**

BE IT RESOLVED that the Permanent Loan is approved and the Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority (whether in its own capacity, its capacity as general partner of the Partnership, its capacity as developer, or its capacity as a guarantor) and/or the Partnership, as the case may be, the NOAH Commitment, all in the form approved by any Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

#### **10. Authorize Bond Documents.**

BE IT RESOLVED that the Bonds are approved and the Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority (whether in its own capacity, its capacity as general partner of the Partnership, its capacity as developer, or its capacity as a guarantor) and/or the Partnership, as the case may be, the Bond Documents listed on the attached **Exhibit A** and such other documents as reasonably may be required in connection with the issuance of the bonds all in the form approved by any Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

#### **11. Authorize Public Sale Documents.**

BE IT RESOLVED that the Public Sale is approved and the Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority (whether in its own capacity, its capacity as general partner of the Partnership, its capacity as developer, or its capacity as a guarantor) and/or the Partnership, as the case may be, the Public Sale Documents listed on the attached **Exhibit A** and such other documents as reasonably may be required in connection with the issuance of the bonds all in the form approved by any Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

## **12. Authorize Sponsor Funds.**

BE IT RESOLVED, that the Sponsor Funds are approved and the Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority, such documents as are required to evidence the contribution of the Sponsor Funds to the Partnership.

## **13. Authorize Receipt of SMI Funds by Housing Authority.**

BE IT RESOLVED, that the Preservation Funds are approved and the Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority, such documents as are required to evidence and obtain a grant of the SMI Funds.

## **14. Authorize Sponsor Loans.**

BE IT RESOLVED, that the Housing Authority is authorized to make the Sponsor Loans to the Partnership and to negotiate, execute and deliver on behalf of the Housing Authority (whether in its own capacity, or its capacity as general partner of the Partnership) and/or the Partnership, as the case may be, the Sponsor Loan Documents listed on the attached **Exhibit A** and such other documents as reasonably may be required in connection with the Sponsor Loans all in the form approved by any Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

## **15. Authorize Yaquina CDBG Loan.**

BE IT RESOLVED that the Yaquina CDBG Loan is approved and the Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority (whether in its own capacity, its capacity as general partner of the Partnership, its capacity as developer, or its capacity as a guarantor) and/or the Partnership, as the case may be, the Yaquina CDBG Loan Documents listed on the attached **Exhibit A** (whether bearing the name listed or names to similar effect) and such other documents as reasonably may be required in connection with the closing of the Yaquina CDBG Loan in the form approved by any Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

## **16. Authorize Yaquina HOME Loan.**

BE IT RESOLVED that the Yaquina HOME Loan is approved and the Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority (whether in its own capacity, its capacity as general partner of the Partnership) and/or the Partnership, as the case may be, the Yaquina HOME Loan Documents listed on the attached **Exhibit A** (whether bearing the name listed or names to similar effect) and such other documents as reasonably may be required in connection with the closing of the Yaquina HOME Loan in the form approved by any Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

## **17. Authorize HAP Contract.**

BE IT RESOLVED, that the Housing Authority is authorized to negotiate, execute and



deliver on behalf of the Housing Authority (whether in its own capacity, its capacity as general partner of the Partnership) and/or the Partnership, as the case may be, the documents necessary to close on the HAP Contract, all in the form approved by any single Authorized Representative (such approval to be conclusively demonstrated by the signature of any single Authorized Representative on such document).

#### **18. Authorize Tax Credit Documents.**

BE IT RESOLVED, that the Housing Authority is authorized to negotiate, execute, and deliver on behalf of the Housing Authority and/or the Partnership, as the case may be, the Tax Credit Documents, all in the form approved by any Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

#### **19. Approve the Housing Authority as Developer**

BE IT RESOLVED, that the Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority (whether in its own capacity, its capacity as general partner of the Partnership, its capacity as developer, or its capacity as a guarantor) and/or the Partnership, as the case may be, the documents necessary to engage the Housing Authority as developer of the Project and to defer a portion of the developer fee, all in the form approved by any single Authorized Representative (such approval to be conclusively demonstrated by the signature of any single Authorized Representative on such document).

#### **20. Authorize Housing Authority as Property Manager and Resident Services Provider**

BE IT RESOLVED that Housing Authority is authorized to negotiate, execute and deliver on behalf of the Housing Authority (whether in its own capacity, its capacity as general partner of the Partnership, its capacity as developer, or its capacity as a guarantor) and/or the Partnership, as the case may be, the documents reasonably necessary to engage Housing Authority as the property manager and resident services provider of the Project, all in the form approved by any single Authorized Representative (such approval to be conclusively demonstrated by the signature of any single Authorized Representative on such document).

#### **21. Authorize Project Documents on behalf of Partnership.**

BE IT RESOLVED that the Housing Authority (whether in its own capacity, its capacity as general partner of the Partnership, its capacity as developer, or its capacity as a guarantor) and/or the Partnership is authorized, empowered and directed to negotiate, enter into, execute, deliver and perform its obligations under any Project Documents respecting the acquisition, design, construction, financing and development of the Project all in the form approved by any Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

#### **22. Authorize Assignment of Project Documents to the Partnership.**

BE IT RESOLVED, that the Housing Authority is authorized to assign to the Partnership and the Partnership is authorized to assume the Project Documents entered into by Housing Authority before USBCDC was admitted as limited partner, all in the form approved by any Authorized

Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

### **23. Authorized Representatives.**

BE IT RESOLVED that the following identified persons shall each be an "**Authorized Representative**," as that term is used in these Resolutions, and individually authorized, empowered and directed to execute by a single signature and perform, without the consent or signature of any other Authorized Representative or any other officer or person, the actions authorized herein on behalf of the Housing Authority (whether in its own capacity, its capacity as general partner of the Partnership, its capacity as developer, or its capacity as a guarantor) or the Partnership.

- Steve Powers, Executive Director of the Housing Authority of the City of Salem, Oregon, or his designee
- Nicole Utz, Housing Administrator of the Housing Authority of the City of Salem, Oregon, or her designee
- Kristin Retherford, City of Salem Urban Development Director, or her designee

### **24. General Resolutions Authorizing and Ratifying Other Actions**

BE IT RESOLVED, that any Authorized Representative is authorized to negotiate, execute and deliver on behalf of the Housing Authority (whether in its own capacity, its capacity as general partner of the Partnership, its capacity as developer, or its capacity as a guarantor) or the Partnership, as the case may be, such other agreements, certificates, and documents, and to take or authorize to be taken all such other actions any Authorized Representative shall deem necessary or desirable to carry out the transactions contemplated by the foregoing resolutions (such determination to be conclusively demonstrated by the signature of any Authorized Representative on such document); and

BE IT FURTHER RESOLVED, that to the extent any action, agreement, document or certification has heretofore been taken, executed, delivered or performed by an Authorized Representative named in these Resolutions on behalf of the Housing Authority (whether in its own capacity, its capacity as general partner of the Partnership, its capacity as developer, or its capacity as a guarantor) or the Partnership and in furtherance of the Project, the same is hereby ratified and affirmed.

ADOPTED by the Housing Authority of the City of Salem, Oregon Board of Commissioners this \_\_\_\_ day of October, 2021.

ATTEST:

Recording Secretary

Approved by City Attorney: \_\_\_\_\_

**EXHIBIT A**  
**PROJECT DOCUMENTS**

**USBCDC Partnership Documents**

1. Amended and Restated Agreement of Limited Partnership of Yaquina Southfair Housing Limited Partnership
2. Guaranty;
3. Joint Marketing MOU;
4. Partnership Management Agreement;
5. Development Services Agreement; and
6. Such other documents as required in connection with the closing of the LP Investment by USBCDC

**Bank Construction Loan Documents**

1. Construction Loan Agreement;
2. Construction Loan Promissory Note;
3. Trust Deed, Assignment of Leases and Rents, Security Agreement and Fixture Filing;
4. Payment Guaranty Agreement;
5. Completion Guaranty Agreement;
6. Environmental Indemnification Agreement;
7. Assignment of Construction and Development Documents;
8. Assignment of Partnership Interests, Capital Contributions, and Credits;
9. Assignment of Development Services Agreement and Developer Fee Subordination Agreement;
10. Assignment of Property Manager Agreement;
11. Contractor's Acknowledgment, Consent and Subordination;
12. Consent to Assignment of Architect/Engineer's Agreement and Certificate;
13. Assignment of Rental Subsidy Agreements;
14. Loan Disbursement Agreement;
15. Consent to Assignment of Housing Assistance Payments Contract;
16. Subordination Agreements; and
17. Such other documents as are required in connection with closing of the Construction Loan.

**NOAH Commitment Documents**

1. Permanent Loan Commitment Letter

**Bond Documents**

1. Loan Agreement;
2. Regulatory Agreement;
3. Line of Credit Deed of Trust;
4. Intercreditor Agreement;
5. Priority and Subordination Agreement;
6. Operating Agreement and Declaration of Restrictive Covenants; and
7. Such other documents as are required in connection with the issuance of the Bonds.

**Public Sale Documents**

2. Bond Purchase Agreement;
3. Remarketing Agreement;
4. Official Statement; and
5. Such other documents as are required in connection with the Public Sale.

#### **Seller Loan Documents**

1. Seller Loan Promissory Note;
2. Seller Loan Deed of Trust; and
3. Such other documents as are required in connection with the Seller Loan.

#### **SMI Funds Documents**

1. Mental Health Housing Fund Grant Agreement and Declaration of Restrictive Covenants (whether bearing the name listed or names to similar effect);
2. Mental Health Housing Fund Assignment and Assumption Agreement and Declaration of Restrictive Covenants (whether bearing the name listed or names to similar effect);
3. Such other documents as are required in connection with the SMI Funds.

#### **Sponsor Loan Documents**

1. Sponsor Loan No. 1 Promissory Note;
2. Sponsor Loan No.1 Deed of Trust;
3. Sponsor Loan No. 2 Promissory Note;
4. Sponsor Loan No.2 Deed of Trust;
5. Such other documents as are required in connection with the loan of the Sponsor Funds and SMI Funds.

#### **Yaquina CDBG Loan Documents**

1. Subrecipient Agreement
2. Deferred Payment Loan Note
3. Deferred Payment Loan Trust Deed
4. Declaration of Covenants and Restrictions
5. Replacement Cost and Capital Improvement Reserve Agreement

#### **Yaquina HOME Loan Documents**

1. Subrecipient Agreement
2. Deferred Payment Loan Note
3. Deferred Payment Loan Trust Deed
4. Declaration of Covenants and Restrictions

#### **Other Documents**

1. Assignment, Assumption, Release, and Amendment Agreement (Southfair CDBG Loan)
2. Agreement to Enter into Housing Assistance Payments Contract
3. Housing Assistance Payments Contract
4. Assignment and Assumption of Southfair HAP Contract

5. Property Management Agreement
6. Addendum to Management Agreement
7. Yaquina CDBG Loan No. 2 documents