

**CERTIFIED COPY OF AUTHORIZING RESOLUTIONS
OF
ANN ARBOR HOUSING COMMISSION
for the
MAPLE TOWER DEVELOPMENT**

I, Gwenyth Hayes, as President of Ann Arbor Housing Commission, a Michigan public body corporate (“the Commission”) and guarantor for the Maple Tower Limited Dividend Housing Association Limited Partnership (the “Partnership”), CERTIFY that I am the keeper of the records of the Commission, that the following is a true and correct copy of a Resolution duly and unanimously adopted by consent at a meeting of the directors of the Commission on August 17, 2016 during which board members were present and constituted a quorum for the transaction of business; further, that the meeting was called in compliance with all applicable laws of the Commission; that the Resolution does not conflict with any statutory authority document of the Commission nor has the Resolution been in any way altered, amended or repealed and is in full force and effect, unrevoked and unrescinded as of this date, and has been entered upon the regular Minutes Book of the Commission as of the date of adoption, and that the directors of the Commission have, and at the time of adoption of the Resolution, had, full power and lawful authority to adopt the Resolution and to confer the powers granted in the Resolution to the Officer(s) named in the Resolution, who has full power and lawful authority to exercise those powers:

RECITATIONS

WHEREAS, the Ann Arbor Housing Commission is a governmental entity recognized by the State of Michigan as a public body corporate. The Commission is redeveloping its public housing properties under the Rental Assistance Demonstration Program (“RAD Program”). The RAD Program requires the Commission to renovate these properties as part of the conversion from public housing to RAD project-based vouchers; and

WHEREAS, the proposal included the formation of the Partnership, a Michigan limited partnership, which was formed on July 11, 2013 in which the General Partner held a .01% interest and Norstar MAPLE TOWER , Inc., a Michigan corporation entered into the Partnership as an Administrative General Partner; and

WHEREAS, the Partnership has rehabilitated a 135-unit multifamily scattered site affordable housing development locate in Ann Arbor, Michigan known as the Maple Tower development (Maple Tower Development”); and

WHEREAS, the Partnership entered into a Ground Lease with the Commission pursuant to a redevelopment plan proposed by Commission to be financed under the U.S. Department of Housing and Urban Development ("HUD") RAD program; and

WHEREAS, the Commission is the management agent for the Maple Tower development; and

WHEREAS, the Commission is also a guarantor for permanent loan to the Partnership from Cinnaire Investment Corporation (“Cinnnaire”) f/k/a Capital Fund Investment Corporation (“CFIC”); and

WHEREAS, the Partnership received a forward commitment on September 11, 2014 from the CFIC in the amount of One Million Six Hundred Thousand and 00/100 Dollars (\$1,600,000.00) as a permanent loan (“CFIC Loan”) and as of August 2016, that permanent loan shall be provided by Cinnaire; and;

WHEREAS, as a condition of the Cinnaire Loan, the Commission shall be required execute and deliver to Cinnaire an Assignment of Management Agreement and a Guaranty of Non-Recourse Obligations, and any other documents, contracts and agreements required by Cinnaire to memorialize the permanent loan (the "Cinnnaire Loan Documents"); and

RESOLVED, that the "whereas" clauses set forth above are hereby incorporated in these Resolutions.

RESOLVED, that the above described transactions are hereby approved by the Board of Directors of the Commission, and hereby is authorized to enter into the transactions described above to the extent required by Cinnaire.

RESOLVED, that the Commission as the management agent for the Project, and guarantor for the Partnership is authorized to enter into such documents as may be required by Cinnaire to carry out the described transactions, and the execution of any document(s) in furtherance thereof by it on behalf of itself and the Partnership prior to this Resolution is hereby ratified and affirmed by the Commission.

RESOLVED, that Jennifer Hall, the Executive Director of the Commission, be and she is authorized and directed on behalf of the Commission at any time and from time to time after the adoption of this Resolution and without further action by or authority or direction from the Board of Directors of the Commission, to execute and deliver or cause to be executed and delivered, in the name of and on behalf of the Commission, such documents as may be required by Cinnaire to carry out the described transactions.

RESOLVED, that Cinnaire, be and they are authorized to rely on the continuing force and effect of this Resolution until receipt by them in writing from the Commission of any amendments or alterations to this Resolution.

Dated this ___ day of August 2016.

By the signature below, the Commission hereby approves the above resolutions on the date and time of the meeting referenced above.

By: ANN ARBOR HOUSING COMMISSION, a
Michigan public body corporate

By: _____
Gwenyth Hayes
Its: President

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