

**Board Members:**

Greg McWhorter  
Paul Fortunato  
Terry Henley  
Julie Wheeler  
Tiffany Gardner  
Anthony Wise  
Rick Gentry  
Alvin Nance  
Shannon Coleman Egle  
Michael Wood  
Mike George



**The Health, Educational and Housing Facility Board of the County of Knox**

Regular Meeting  
Tuesday, November 8, 2022, 4:15 p.m.  
17 Market Square, #201  
Knoxville, Tennessee 37902

**AGENDA**

- I. Call to Order
- II. Approval of Minutes from Previous Meeting
  - ACTION** A) Regular Meeting – October 18, 2022
- III. Review and Consideration of a Final Bond Resolution of the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox Relative to a Proposed Revenue Bond Issue for Callahan Flats, L.P. in a Principal Amount Not to Exceed \$18,000,000 for the purpose of financing the acquisition, construction and equipping of an approximately 88-unit housing facility for low and moderate-income citizens to be known as Callahan Flats.
  - ACTION**
- IV. Review and Consideration of a Final Bond Resolution of the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox Relative to a Proposed Revenue Bond Issue for Central Terrace, LP in a Principal Amount Not to Exceed \$16,000,000 for the purpose of financing the acquisition, construction and equipping of an approximately 112-unit housing facility for low and moderate-income citizens to be known as Central Terrace.
  - ACTION**
- V. Review and Consideration of a Final Bond Resolution of the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox Relative to a Proposed Revenue Bond Issue for Ridgebrook Housing I, LLC in a Principal Amount Not to Exceed \$28,000,000 for the purpose of financing the acquisition, rehabilitation and equipping of an approximately 144-unit housing facility for low and moderate-income citizens known as Ridgebrook Apartments.
  - ACTION**

- ACTION** VI. Review and Consideration of a Final Bond Resolution of the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox Relative to a Proposed Revenue Bond Issue for DGA Lakeview LP in a Principal Amount Not to Exceed \$1,500,000 for the purpose of financing the acquisition, construction and equipping of an approximately 96-unit housing facility for low and moderate-income citizens to be known as Lakeview at Westland
- VII. Old Business
- VIII. New Business  
A) 2023 Meeting Schedule
- IX. Adjourn

**FINAL RESOLUTION AUTHORIZING ISSUANCE OF NOT TO  
EXCEED \$18,000,000 THE HEALTH, EDUCATIONAL AND  
HOUSING FACILITY BOARD OF THE  
COUNTY OF KNOX  
COLLATERALIZED MULTIFAMILY HOUSING BONDS  
(CALLAHAN FLATS PROJECT) SERIES 2022**

WHEREAS, the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox (the "Issuer"), has met pursuant to proper notice on November 8, 2022; and

WHEREAS, Callahan Flats, L.P., a Tennessee limited partnership (the "Borrower"), has requested the Issuer to finance the acquisition, construction and equipping of an approximately 88-unit housing facility for low and moderate-income citizens to be known as Callahan Flats located in Knoxville Tennessee (the "Project"), which project is of the character and will accomplish the purposes of Part 3 of Chapter 101 of Title 48 of the Tennessee Code Annotated, as amended (the "Act"); and

WHEREAS, the Issuer proposes to finance the Project by the issuance and sale of its revenue bonds in an amount not to exceed \$18,000,000; and

WHEREAS, the Issuer previously held a public hearing with respect to the issuance of Bonds, as required under Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, there have been submitted to the Issuer at the meeting on November 8, 2022, the forms of the following instruments which the Issuer proposes to execute to carry out the transactions described above, copies of which instruments shall be filed with the records of the Issuer:

(a) Bond Purchase Agreement (the "Purchase Agreement") by and among the Issuer, the Borrower, and the purchaser thereof (the "Bond Purchaser");

(b) Trust Indenture (the "Indenture") between the Issuer and Regions Bank, as trustee (the "Trustee");

(c) The form of the Issuer's Collateralized Multifamily Housing Bonds (Callahan Flats Project), Series 2022 (the "Bonds");

(d) Loan Agreement (the "Loan Agreement") between the Issuer and the Borrower, to provide for the loan of the proceeds of the Bonds to the Borrower and for the repayment of such loan.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HEALTH,  
EDUCATIONAL AND HOUSING FACILITY BOARD OF THE COUNTY OF KNOX:

1. It is hereby found and determined that the financing of the Project will assist the Borrower in connection with its mission of providing safe, affordable housing to the citizens of the State of Tennessee, thereby improving their health and wellbeing and promoting the purposes of the Act.

2. It is hereby found to be most advantageous to sell the Bonds, upon the terms and conditions set forth in the Purchase Agreement.

3. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute and either is authorized to deliver the Purchase Agreement to the other parties thereto.

4. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute, and the Secretary or Assistant Secretary of the Issuer is authorized to attest, and either is authorized and directed to deliver the Indenture to the Trustee.

5. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute, and the Secretary or Assistant Secretary of the Issuer is authorized to attest, and either is authorized to deliver the Loan Agreement to the Borrower, the Trustee and the Lender.

6. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute by facsimile or manual signature, attested by the facsimile or manual signature of its Secretary or Assistant Secretary, and either is authorized and directed to deliver the Bonds to the Trustee for authentication and delivery to the Bond Purchaser thereof upon payment of the purchase price therefor.

7. The Purchase Agreement, the Indenture, the Loan Agreement and the Bonds shall be in substantially the forms submitted, which are hereby approved, with such completions, omissions, insertions and changes as may be approved by the officers executing them, their execution to constitute conclusive evidence of their approval of any such omissions, insertions and changes; provided, however, that the Bonds shall bear interest at a rate or rates not to exceed the maximum rate permitted by law and the Bonds shall mature on or before ten (10) years after the issuance thereof.

8. The Issuer hereby authorizes and approves the preparation, use and circulation of a Private Placement Memorandum, Preliminary Official Statement and a Final Official Statement, which describes the Bonds and the financing documents related to the Bonds and which will be used to market and sell the Bonds. The Issuer hereby authorizes and approves the preparation, use and circulation of a Remarketing Circular or similar offering document, which describes the Bonds and the financing documents related to the Bonds and which will be used in connection with any remarketing of the Bonds, as provided for in the Indenture.

9. The officers of the Issuer are hereby authorized and directed to execute, deliver and file all certificates and instruments, including Internal Revenue Service Form 8038, financing statements to evidence security interests created under the Indenture, a Tax Exemption Certificate and Agreement, a land use restriction agreement and an informational statement to be filed with the State of Tennessee, and to take all such further action as they may consider necessary or desirable in connection with the issuance and sale of the Bonds and the financing of the Project.

10. Any authorization herein to execute any document shall include authorization to record such document where appropriate.

11. All other acts of the officers of the Issuer which are in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Bonds and the financing of the Project are hereby approved and confirmed.

I hereby certify that attached hereto is a resolution of The Health, Educational and Housing Facility Board of the County of Knox, duly and lawfully adopted by its Board of Directors on November 8, 2022, at a meeting at which a quorum was acting throughout and I furthermore certify that such resolution has not been amended or modified in any respect.

THE HEALTH, EDUCATIONAL AND HOUSING  
FACILITY BOARD OF THE COUNTY OF KNOX

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**FINAL RESOLUTION OF THE BOARD OF DIRECTORS OF THE HEALTH, EDUCATIONAL AND HOUSING FACILITY BOARD OF THE COUNTY OF KNOX AUTHORIZING ISSUANCE OF ITS MULTIFAMILY HOUSING GOVERNMENTAL NOTE (CENTRAL TERRACE PROJECT) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$16,000,000 FOR THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF AN APPROXIMATELY 112-UNIT HOUSING FACILITY FOR LOW AND MODERATE-INCOME CITIZENS IN KNOX COUNTY TO BE KNOWN AS CENTRAL TERRACE**

WHEREAS, the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox (the “Issuer”), has met pursuant to proper notice on November 8, 2022; and

WHEREAS, Central Terrace, L.P., a Tennessee limited partnership (the “Borrower”), has requested the Issuer to finance the acquisition, construction and equipping of an approximately 112-unit housing facility for low and moderate-income citizens located in Knox County, Tennessee to be known as Central Terrace (the “Project”), which project is of the character and will accomplish the purposes of Part 3 of Chapter 101 of Title 48 of the Tennessee Code Annotated, as amended (the “Act”); and

WHEREAS, the Issuer proposes to finance the Project by the issuance and sale of its Multifamily Housing Governmental Note in an amount not to exceed \$16,000,000 (the “Governmental Note”); and

WHEREAS, on February 8, 2022, the Issuer or its designee held a public hearing with respect to the issuance of the Governmental Note, as required under Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, there have been submitted to the Issuer at the meeting on November 8, 2022, the forms of the following instruments which the Issuer proposes to execute to carry out the transactions described above, copies of which instruments shall be filed with the records of the Issuer (collectively, the “Documents”):

(a) Funding Loan Agreement (the “Funding Loan Agreement”) by and among Churchill Mortgage Construction LLC (or an affiliate thereof), as Funding Lender (the “Funding Lender”), the Issuer and Regions Bank or another designated fiscal agent, as Fiscal Agent (the “Fiscal Agent”);

(b) Project Loan Agreement (the “Project Loan Agreement”) between the Issuer, the Fiscal Agent and the Borrower;

(c) The form of the Governmental Note; and

(d) Land Use Restriction Agreement (the “Regulatory Agreement”) between the Issuer, the Borrower and the Fiscal Agent.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HEALTH, EDUCATIONAL AND HOUSING FACILITY BOARD OF THE COUNTY OF KNOX:

1. It is hereby found and determined that the financing of the Project will assist the Borrower in connection with its mission of providing safe, affordable housing to the citizens of the State of Tennessee, thereby improving their health and well-being and promoting the purposes of the Act.

2. The financing of the Project by using the proceeds of the sale of the Governmental Note as contemplated in the Funding Loan Agreement and the Project Loan Agreement is hereby authorized.

3. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute, attested by the facsimile or manual signature of its Secretary or Assistant Secretary, and either is authorized to deliver the Funding Loan Agreement, the Project Loan Agreement and the Regulatory Agreement to the other parties thereto.

4. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute by facsimile or manual signature, attested by the facsimile or manual signature of its Secretary or Assistant Secretary, and either is authorized and directed to deliver the Governmental Note in accordance with its terms and the terms of the Funding Loan Agreement and the Project Loan Agreement.

5. The Documents shall be in substantially the forms submitted, which are hereby approved, with such completions, omissions, insertions and changes as may be approved by the officers executing them, their execution to constitute conclusive evidence of their approval of any such omissions, insertions and changes. In connection with the execution of such documents, the officer(s) are hereby expressly authorized to approve the maturities and interest rates on the Governmental Note, provided that the interest rate of the Governmental Note shall not exceed the maximum interest rate permitted by law, the aggregate



principal amount of the Governmental Note shall not exceed \$16,000,000, and the final maturity of the Governmental Note shall be no later than the maximum term permitted by law.

6. The officers of the Issuer are hereby authorized and directed to execute, deliver and file all certificates, agreements, assignments and instruments, including Internal Revenue Service Form 8038, assignments of the note, deed of trust and other collateral documents from the Borrower to the Issuer, financing statements to evidence security interests created under the Documents and the documents related thereto, a Tax Exemption Certificate and Agreement, and an informational statement to be filed with the State of Tennessee, and to take all such further action as they may consider necessary or desirable in connection with the issuance of the Governmental Note and the financing of the Project.

7. Any authorization herein to execute any document shall include authorization to record such document where appropriate.

8. The Governmental Note, and the interest payable thereon, shall be 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 Funding Loan Agreement. 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 Governmental Note, or for the performance of any pledge, mortgage, obligation, agreement, or certification, of any kind whatsoever of the Issuer, and neither the Governmental Note, 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 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 Documents or in any other document or certification executed by the Issuer in connection therewith; 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 Documents, 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 of the Governmental Note for any sum that may be due and unpaid by the Issuer upon the Governmental 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 Issuer or any receiver thereof, or for, or to, the owners of the Governmental Note, of the principal of, or the premium, if any, or interest on, the Governmental Note shall be deemed to have been waived and released as a condition of, and consideration for, the execution of the Documents and the issuance of the Governmental Note.

9. All other acts of the officers of the Issuer which are in conformity with the purposes and intent of this resolution and in furtherance of the issuance of the Governmental Note and the financing of the Project are hereby approved and confirmed.

Approved and adopted this 8<sup>th</sup> day of November, 2022.

**THE HEALTH, EDUCATIONAL AND HOUSING  
FACILITY BOARD OF THE COUNTY OF KNOX**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**FINAL RESOLUTION AUTHORIZING ISSUANCE OF NOT TO  
EXCEED \$28,000,000 THE HEALTH, EDUCATIONAL AND  
HOUSING FACILITY BOARD OF THE  
COUNTY OF KNOX  
COLLATERALIZED MULTIFAMILY HOUSING BONDS  
(RIDGEBROOK APARTMENTS PROJECT) SERIES 2022**

WHEREAS, the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox (the "Issuer"), has met pursuant to proper notice on November 8, 2022; and

WHEREAS, Ridgebrook Housing I, LLC, a Tennessee limited liability corporation (the "Borrower"), has requested the Issuer to finance the acquisition, rehabilitation and equipping of an approximately 112-unit housing facility for low and moderate-income citizens to be known as Ridgebrook Apartments located at 2121 Ridgebrook Lane in Knoxville, Tennessee (the "Project"), which project is of the character and will accomplish the purposes of Part 3 of Chapter 101 of Title 48 of the Tennessee Code Annotated, as amended (the "Act"); and

WHEREAS, the Issuer proposes to finance the Project by the issuance and sale of its revenue bonds in an amount not to exceed \$28,000,000; and

WHEREAS, the Issuer previously held a public hearing with respect to the issuance of Bonds, as required under Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, there have been submitted to the Issuer at the meeting on November 8, 2022, the forms of the following instruments which the Issuer proposes to execute to carry out the transactions described above, copies of which instruments shall be filed with the records of the Issuer:

(a) Bond Purchase Agreement (the "Purchase Agreement") by and among the Issuer, the Borrower, and the purchaser thereof (the "Bond Purchaser");

(b) Trust Indenture (the "Indenture") between the Issuer and a trustee to be designated by the Borrower (the "Trustee");

(c) The form of the Issuer's Collateralized Multifamily Housing Bonds (Ridgebrook Apartments Project), Series 2022 (the "Bonds");

(d) Loan Agreement (the "Loan Agreement") between the Issuer and the Borrower, to provide for the loan of the proceeds of the Bonds to the Borrower and for the repayment of such loan.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HEALTH, EDUCATIONAL AND HOUSING FACILITY BOARD OF THE COUNTY OF KNOX:

1. It is hereby found and determined that the financing of the Project will assist the Borrower in connection with its mission of providing safe, affordable housing to the citizens of the State of Tennessee, thereby improving their health and wellbeing and promoting the purposes of the Act.

2. It is hereby found to be most advantageous to sell the Bonds, upon the terms and conditions set forth in the Purchase Agreement.

3. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute and either is authorized to deliver the Purchase Agreement to the other parties thereto.

4. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute, and the Secretary or Assistant Secretary of the Issuer is authorized to attest, and either is authorized and directed to deliver the Indenture to the Trustee.

5. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute, and the Secretary or Assistant Secretary of the Issuer is authorized to attest, and either is authorized to deliver the Loan Agreement to the Borrower, the Trustee and the Lender.

6. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute by facsimile or manual signature, attested by the facsimile or manual signature of its Secretary or Assistant Secretary, and either is authorized and directed to deliver the Bonds to the Trustee for authentication and delivery to the Bond Purchaser thereof upon payment of the purchase price therefor.

7. The Purchase Agreement, the Indenture, the Loan Agreement and the Bonds shall be in substantially the forms submitted, which are hereby approved, with such completions, omissions, insertions and changes as may be approved by the officers executing them, their execution to constitute conclusive evidence of their approval of any such omissions, insertions and changes; provided, however, that the Bonds

shall bear interest at a rate or rates not to exceed the maximum rate permitted by law and the Bonds shall mature on or before ten (10) years after the issuance thereof.

8. The Issuer hereby authorizes and approves the preparation, use and circulation of a Private Placement Memorandum, Preliminary Official Statement and a Final Official Statement, which describes the Bonds and the financing documents related to the Bonds and which will be used to market and sell the Bonds. The Issuer hereby authorizes and approves the preparation, use and circulation of a Remarketing Circular or similar offering document, which describes the Bonds and the financing documents related to the Bonds and which will be used in connection with any remarketing of the Bonds, as provided for in the Indenture.

9. The officers of the Issuer are hereby authorized and directed to execute, deliver and file all certificates and instruments, including Internal Revenue Service Form 8038, financing statements to evidence security interests created under the Indenture, a Tax Exemption Certificate and Agreement, a land use restriction agreement and an informational statement to be filed with the State of Tennessee, and to take all such further action as they may consider necessary or desirable in connection with the issuance and sale of the Bonds and the financing of the Project.

10. Any authorization herein to execute any document shall include authorization to record such document where appropriate.

11. All other acts of the officers of the Issuer which are in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Bonds and the financing of the Project are hereby approved and confirmed.

I hereby certify that attached hereto is a resolution of The Health, Educational and Housing Facility Board of the County of Knox, duly and lawfully adopted by its Board of Directors on November 8, 2022, at a meeting at which a quorum was acting throughout and I furthermore certify that such resolution has not been amended or modified in any respect.

THE HEALTH, EDUCATIONAL AND HOUSING  
FACILITY BOARD OF THE COUNTY OF KNOX

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**RESOLUTION AUTHORIZING ISSUANCE OF NOT TO EXCEED  
\$1,500,000 MULTIFAMILY HOUSING REVENUE BOND  
(LAKEVIEW AT WESTLAND), SERIES 2022**

WHEREAS, The Health, Educational and Housing Facility Board of the County of Knox (the “Issuer”) is a Tennessee public nonprofit corporation created by the County of Knox and is duly incorporated pursuant to Part 3, Chapter 101, Title 48 of the Tennessee Code Annotated, as amended (the “Act”);

WHEREAS, the Issuer has been requested to assist DGA Lakeview LP, a Tennessee limited partnership (the “Borrower”), to finance the acquisition, construction and equipping of an approximately 72-unit housing facility for low and moderate income citizens located in Knox County, Tennessee (the “Project”); and

WHEREAS, the Issuer proposes to lend money to the Borrower for such purposes, all on the terms and conditions contained in a Loan Agreement (the “Loan Agreement”) to be entered into by and between the Issuer and the Borrower; and

WHEREAS, in order to obtain funds for such purposes, the Issuer proposes to authorize the issuance, sale and delivery, pursuant to the provisions of the Act, of a Multifamily Housing Revenue Bond (Lakeview at Westland), Series 2022 in the principal amount of not to exceed \$1,500,000 (the “Bond”), to be secured by and to contain such terms and provisions as are set forth in a Bond Purchase Agreement (the “Bond Purchase Agreement”) to be entered into between the Issuer and DGA Holdings LLC, a Tennessee limited liability corporation, as purchaser (the “Purchaser”), with the proceeds from the sale of the Bond to be disbursed as set forth in the Loan Agreement; and

WHEREAS, on June 8, 2021, the Issuer approved on a preliminary basis (the “Preliminary Resolution”) the issuance of revenue bonds for the Project in the aggregate principal amount of not to exceed Twenty Million Dollars (\$20,000,000) and the Issuer desires to ratify and confirm such prior preliminary approval; and

WHEREAS, on August 1, 2021, the Issuer issued its \$11,100,000 Multifamily Housing Tax-Exempt Mortgage-Backed Bonds (MTEMS) (Lakeview at Westland), Series 2021A and its 4,086,000 Multifamily Housing Taxable Revenue Bonds (Lakeview at Westland), Series 2021B and loaned the proceeds thereof to the Borrower to finance a portion of the Project; and

WHEREAS, the officers of the Issuer have caused to be presented at this meeting the following documents which the Issuer proposes to accept or to execute and deliver:

1. The form of Loan Agreement between the Issuer and the Borrower.
2. The form of a promissory note in the principal amount of up to \$1,500,000 (the “Note”) to be executed by the Borrower, delivered to the Issuer pursuant to the Loan Agreement and endorsed to the Purchaser pursuant to the Bond Purchase Agreement.
3. The form of a Bond Purchase Agreement by and between the Issuer and the Purchaser.
4. The form of the Bond.
5. The form of Assignment and Security Agreement (the “Assignment and Security Agreement”) from the Issuer to the Purchaser.



WHEREAS, it appears that each of the instruments above referred to which is now before this meeting is in appropriate form and is an appropriate instrument to be accepted or executed and delivered by this Issuer for the purposes intended.

NOW, THEREFORE, BE, AND IT IS HEREBY RESOLVED, by the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox as follows:

RESOLVED, That the financing of the Project will assist the Borrower in connection with its mission of providing safe, affordable housing to the citizens of the State of Tennessee, thereby improving their health and well-being and promoting the purposes of the Act. The Issuer hereby ratifies and confirms the Preliminary Resolution, the Preliminary Resolution remains in full force and effect, and the term originally authorized by the Preliminary Resolution is hereby extended through December 31, 2022.

RESOLVED, That the form, terms and provisions of the Loan Agreement, the Assignment and Security Agreement and the Bond Purchase Agreement which are before this meeting be and they are hereby approved and the Chair or Vice Chair and Secretary or Assistant Secretary of the Issuer be and they are hereby authorized, empowered and directed to execute, acknowledge and deliver the Loan Agreement, the Assignment and Security Agreement and the Bond Purchase Agreement in the name and on behalf of the Issuer; that said instruments are to be in substantially the forms now before this meeting and hereby approved, or with such changes therein as shall be approved by the officers of the Issuer executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all changes or revisions therein; and that from and after the execution and delivery of said instruments the officers of the Issuer are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said instruments as executed; and, further,

RESOLVED, That the form, terms and provisions of the Note which is before this meeting be and it is hereby approved, and the Chair or Vice Chair and Secretary or Assistant Secretary of the Issuer be and they are hereby authorized, empowered and directed to accept delivery of said instrument (and to endorse the Note) on behalf of the Issuer in substantially the form now before this meeting and hereby approved, or with such changes therein as shall be approved by the officers of the Issuer executing the Loan Agreement, their execution of the Loan Agreement to constitute conclusive evidence of their approval of any and all such changes or revisions; provided, however that none of the interest rates on the Note may exceed the maximum interest rate permitted by law, the aggregate principal amount of the Note shall not exceed \$1,500,000, and the final maturity of the Note shall be no later than the maximum term permitted by law; and, further,

RESOLVED, That the form, terms and provisions of the Bond which are before this meeting be and they are hereby approved and the Chair or the Vice Chair and the Secretary or the Assistant Secretary of the Issuer be and they are hereby authorized, empowered and directed to execute and acknowledge the Bond in the name and on behalf of the Issuer, and thereupon to deliver the Bond to the Purchaser upon payment therefor as provided in the Bond Purchase Agreement; that the Bond is to be in substantially the forms now before this meeting and hereby approved, or with such changes therein as shall be approved by the officers of the Issuer executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all changes or revisions therein from the form of Bond now before this meeting; provided, however that none of the interest rates on the Bond may exceed the maximum interest rate permitted by law, the aggregate principal amount of the Bond shall not exceed \$1,500,000, and the final maturity of the Bond shall be no later than the maximum term permitted by law; and, further; and, further,

RESOLVED, That the Bond, and the interest payable thereon, are limited obligations 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 Assignment and Security Agreement; and further

RESOLVED, That neither the County of Knox, Tennessee (the "Local 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 Bond, or for the performance of any pledge, mortgage, obligation, agreement, or certification, of any kind whatsoever of the Issuer, and neither the Bond nor any of the pledges, mortgages, agreements, obligations, or certifications of the Issuer shall be construed to constitute an indebtedness of the Local Government, or any other political subdivision thereof, within the meaning of any constitutional or statutory provisions whatsoever; and further

RESOLVED, That no recourse under, or upon, any statement, obligation, covenant, agreement, or certification, contained in any of the foregoing documents, including, without limitation, the Bond, the Bond Purchase Agreement, the Loan Agreement and the Assignment and Security Agreement, 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 Bond and the Assignment; 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 of the Bond, for any sum that may be due and unpaid by the Issuer upon the Bond 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 of the Bond, of the principal of, or the premium, if any, or interest on, the Bond, 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 Bond; and further

RESOLVED, That the officers of the Issuer are hereby authorized and directed to execute, deliver and file all certificates, agreements and instruments, including Internal Revenue Service Form 8038, financing statements to evidence security interests created under the Assignment and Security Agreement, a Tax Exemption Certificate and Agreement, a Land Use Restriction Agreement and an informational statement to be filed with the State of Tennessee, and to take all such further action as they may consider necessary or desirable in connection with the issuance and sale of the Bond and the financing of the Project; and further

RESOLVED, That all acts of any of the officers of the Issuer which are in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Bond, including without limitation, the execution and delivery of other documents in connection therewith, shall be and the same hereby are in all respects, approved and confirmed.

Approved and adopted this 8<sup>th</sup> day of November, 2022.

THE HEALTH, EDUCATIONAL AND HOUSING  
FACILITY BOARD OF THE COUNTY OF KNOX

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

34055426.1

# The Health, Educational & Housing Facility Board of the County of Knox

## 2023 Meeting Schedule

January 10	4:15 p.m.	17 Market Square, #201	
February 14	4:15 p.m.	17 Market Square, #201	
March 14	4:15 p.m.	17 Market Square, #201	
April 11	4:15 p.m.	17 Market Square, #201	
May 9	4:15 p.m.	17 Market Square, #201	
June 13	4:15 p.m.	17 Market Square, #201	
July 11	4:15 p.m.	17 Market Square, #201	
August 8	4:15 p.m.	17 Market Square, #201	
September 12	4:15 p.m.	17 Market Square, #201	
October 17	4:15 p.m.	17 Market Square, #201	
November 14	4:15 p.m.	17 Market Square, #201	
December 12*	4:15 p.m.	17 Market Square, #201	Annual Meeting