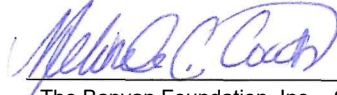


CERTIFICATE

The undersigned hereby certifies that she is the Secretary of The Banyan Foundation, Inc., a North Carolina nonprofit corporation (the "Sponsor"), and that the resolutions attached hereto as Exhibit "A" were duly adopted by the Board of Directors of the Sponsor as of May 9th, 2025, and such resolutions have not been amended, modified or rescinded but are in full force and effect on the date hereof.

IN WITNESS WHEREOF, the undersigned has executed this certificate on this the 9th day of May, 2025.



The Banyan Foundation, Inc., Secretary

Exhibit "A"

RESOLUTIONS ADOPTED BY THE BOARD OF DIRECTORS OF
THE BANYAN FOUNDATION, INC.

As of May 9th, 2025

WHEREAS, The Banyan Foundation, Inc., a North Carolina corporation ("TBF"), has been determined by the Internal Revenue Service to be an entity described in IRC Section 501(c)(3), with purposes which include the fostering of low-income housing;

WHEREAS, TBF is the sponsor of a proposed affordable housing projects, namely Capstone at Greenwood Commons in Greenwood County, SC (the "Project"), for which an application for tax credits will shortly be submitted to the South Carolina Housing Finance and Development Authority (the "Agency");

WHEREAS, TBF is the sole shareholder of Banyan GP Holdings, Inc. (the "Taxable Subsidiary"), which is the sole manager and owner of Capstone at Greenwood Commons GP, LLC (the "General Partner"); the general partner of the applicant for the tax credits, Capstone at Greenwood Commons, LP (the "Applicant");

WHEREAS, TBF is also the sole member of Capstone at Greenwood Commons Developer, LLC (the "Developer"), which is the developer engaged by the Applicant;

WHEREAS, through its control of the General Partner and the Developer, TBF will be in control of and will materially participate in all aspects of the development and operation of the Project;

WHEREAS, the Agency requires that the board of directors of the non-profit sponsor of any affordable housing projects which are seeking allocations of tax credits through the nonprofit set aside authorize such sponsor to materially participate in those projects;

NOW THEREFORE, BE IT RESOLVED that TBF is hereby authorized to materially participate in all aspects of the development and operation of the Project, and TBF's employees are authorized to furnish all services required in connection therewith, including but not limited to the services listed on Exhibit "A" attached hereto.

BE IT FURTHER RESOLVED that the time commitments required from TBF's employees in connection with such participation are expected to substantially exceed 500 hours per year for the Project and such employees are expected to provide services to the Applicants on a regular, continuous and substantial basis.

BE IT FURTHER RESOLVED, that Developer is hereby authorized to accept \$ 208,005 of its total of \$ 1,450,000 development fee in the form of the note which is attached to the Development Agreement between that Developer and the Company.

EXHIBIT A

Services to be performed by employees of The Banyan Foundation, Inc.

(a) As owner of the Taxable Subsidiary, which is the manager and owner of the general partner of the Applicant:

obtain assignment to the Applicant of option to buy Project site

coordinate filing of tax credit application by the Applicant

Following award of tax credits cause the Applicant to enter into carryover agreement

negotiate equity and debt financing terms

coordinate debt and equity closings

review and approve all construction draws

monitor progress of construction

engage property manager

coordinate filings re completion and placing into service and occupancy of project with a view to obtaining 8609s.

coordinate reports required to secure all equity installments and loan proceeds

monitor performance of property manager; change manager if necessary

coordinate insurance on project

coordinate all reports including annual audit

monitor compliance of project with all financial covenants

review compliance of project with affordability and rent restrictions and other covenants

(b) As manager and member of the Developer:

Provide or cause to be provided all services set forth in development agreement between the Developer and the Applicant.