

RESOLUTION SUMMARY

This resolution (i) Resolves that MHSE is willing to defer up to 50% of its developer fee; (ii) Authorizes officers of MHSE to execute agreements and sign certifications.

CERTIFICATE OF RESOLUTION
MERCY HOUSING SOUTH EAST
RE: Mercy Clemson
(Deferred Developer Fee)

At a duly constituted meeting of the Board of Director of Mercy Housing South East, a North Carolina nonprofit corporation (“**Corporation**”), which was held on May 10, 2022, the following resolutions were adopted:

WHEREAS, this Corporation intends to serve as the developer for an affordable housing development, commonly known as MHSE Clemson (the “**Project**”), located in, Clemson, Pickens County, South Carolina.

WHEREAS, the Project is, or will be, owned by MHSE Clemson, LLC, a South Carolina limited liability company (the “**Owner**”).

WHEREAS, the Owner intends to have the Project developed by this Corporation.

WHEREAS, the Owner intends to finance the Project, in part, with federal Low Income Housing Tax Credits (the “**Credits**”).

WHEREAS, the Owner intends to submit an application for an award of Credits with the South Carolina State Housing Finance and Development Authority (“**SCSHFDA**”).

WHEREAS, this Corporation and the Owner intend to enter into a Development Agreement (the “**Agreement**”) in order to proceed with the development of the Project, for a development fee (the “**Fee**”) to be determined by the Owner and this Corporation, and in compliance with all requirements of the 2025 Qualified Allocation Plan for the State of South Carolina.

WHEREAS, this Corporation agrees to defer a portion of the Fee not to exceed fifty percent of the total Fee, within the requirements of the 2025 Qualified Allocation Plan for the State of South Carolina, in order to finance the Project.

NOW, THEREFORE, BE IT RESOLVED, that Corporation may defer up to fifty percent (50%) of the Fee, within the requirements of the 2025 South Carolina Qualification Plan.

RESOLVED FURTHER, that the transactions and actions required of this Corporation under and in connection with the Agreement are hereby authorized, adopted, ratified, confirmed and approved in all respects.

RESOLVED FURTHER, that any officer is severally authorized for and on behalf of this Corporation to execute and deliver the Agreement as negotiated by such officer and with such changes therein as such officer executing the same may approve, such approval to be conclusively evidenced by the officer’s execution and delivery thereof, are hereby authorized, adopted, ratified, confirmed and approved in all respects.

RESOLVED FURTHER, that any officer is severally authorized and empowered to do or cause to be done all such acts or things and to sign and deliver, or cause to be signed and delivered, all such documents, instruments and certificates, in the name and on behalf of this Corporation or otherwise, as the officer, in its discretion, may deem necessary, advisable or appropriate to effectuate or carry out the purposes and intent of the foregoing.

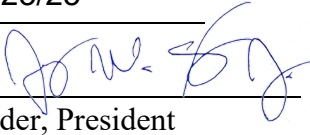
RESOLVED FURTHER, that each officer of this Corporation is hereby severally authorized to certify a copy of these resolutions and the names and signatures of the officers (including the officer so certifying) of this Corporation authorized to act pursuant to the foregoing resolutions, and any addressee, of such certificate, including without limitation SCSHFDA, is hereby authorized to rely upon such certificate until formally advised by a like certificate of any changes therein, and is authorized to rely on such additional certificates.

RESOLVED FURTHER, that all acts, transactions, or agreements undertaken prior to the adoption of these resolutions by any officer in connection with the foregoing matters are hereby authorized, adopted, ratified, confirmed and approved.

[Remainder of page intentionally blank]

I, James Alexander, certify that I am the President of Mercy Housing South East, and that the foregoing resolutions is a true copy of the Resolution adopted by the Board of Directors of the above mentioned Corporation at a meeting of said Board held on the aforementioned date, and that said Resolution is in full force and effect, and that the Board of Directors of said Corporation has, and at the time of the adoption of said Resolution, had full power and authority to act on behalf of this Corporation and to appoint the said officer(s) therein named who have full power and lawful authority to exercise the same.

Dated: 06/23/25



James Alexander, President