

**Park 215 Housing Corporation
Annual Board Meeting**

December 13, 2023

7:00 p.m.

Agenda

To: Rich Ostuw
Ronice Latta
John Coff

- a. Call to Order
- b. Resolution:
 - a. 23-01: Authorization to Modify CT Department of Housing Loan for Park 215
- c. Adjourn

**RESOLUTIONS OF PARK 215 HOUSING CORPORATION
AS General Partner Of
PARK 215 LIMITED PARTNERSHIP**

The undersigned, being the Assistant Secretary of Park 215 Housing Corporation, a Connecticut corporation, general partner (the "General Partner") of Park 215 Limited Partnership (the "Owner"), a Connecticut limited partnership, certifies to the State of Connecticut, Department of Housing ("DOH") that: (a) the authority for management of the General Partner and, accordingly, the Partnership is vested in the undersigned General Partner; and (b) the following is a true and correct copy of the resolutions duly adopted and ratified by the General Partner on behalf of the Partnership, in accordance with the laws of the State of Connecticut and the by-laws of the General Partner, and that such resolutions are and remain in full force and effect and have not been rescinded or modified.

WHEREAS, Owner has previously developed a certain affordable housing development known as Park 215 Apartments (the "Project") located at 215 Stillwater Avenue, Stamford, Connecticut (collectively, the "Real Property");

WHEREAS, in order to finance development of the Project, Owner obtained financing in the form of financial assistance from the Connecticut Department of Housing ("DOH") in the maximum principal amount of \$7,300,000 (the "Loan"), which Loan was evidenced and/or secured by various documents and instruments, including, without limitation, a certain Promissory Note dated November 3, 2016 (as modified by the First Modification (defined below) the "Note"), and an Open-End Leasehold Construction Mortgage Deed and Security Agreement dated November 16, 2016 and recorded November 14, 2016 in Volume 11616 at Page 84 of the Stamford Land records as modified by that certain Subordination, Partial Release and Mortgage Modification Agreement (the "First Modification") dated September 9, 2019 and recorded on September 13, 2019 in Volume 12215 at Page 44 of the Stamford Land Records (the "Mortgage" together with the Note, the "Loan Documents");

WHEREAS, DOH has agreed to modify the Loan in order (i) extend the Change Date (as defined in the amended Loan Documents), and (ii) amend and modify certain other terms and provisions of the Loan Documents; such modification to be evidenced by that certain Loan and Mortgage Modification Agreement (the "Modification Agreement") and all other documents, agreements, certificates, affidavits and instruments to be executed or delivered in connection therewith, (together with the Modification Agreement, the "Modification Documents").

NOW, THEREFORE, BE IT:

RESOLVED, that the General Partner on behalf of itself and the Owner be, and it hereby is, authorized and empowered to (i) modify the Loan as described herein, and (ii) enter into, execute and deliver all Modification Documents;

FURTHER RESOLVED, that the General Partner on behalf of itself and the Owner be, and it hereby is, authorized and empowered to grant to DOH any and all liens, security interests, assignments, pledges and mortgages, as the case may be, on Owner's or, to the extent applicable, the

General Partner's real and personal property assets to secure the Owner's or the General Partner's obligations in connection with the Loan and the modification of the Loan; and take all other actions related to the overall development and ongoing management and operating of the Project and the financing of the Project as are necessary or advisable;

FURTHER RESOLVED, that the General Partner on behalf of itself and the Owner be, and it hereby is, authorized and empowered to negotiate, execute and deliver in the name of and on behalf of itself and the Owner, as applicable, any and all other agreements, guaranties, commitments, notes, instruments, financing statements, mortgages, deeds of trust, deeds, security agreements, assignments of leases and rents, loan agreements, pledges or assignments of any other collateral, indemnities, modifications, amendments, certificates or other documents as are necessary or advisable to (i) modify the Loan, and (ii) develop, construct, operate and manage the Project and to execute any modifications, assumption agreements, intercreditor agreements, amendments, subordinations, or other documents that may hereafter be required of the Owner in connection with the Loan and the modification of the Loan, or to develop, construct, operate and manage the Project; and to do and perform all other acts and things deemed by General Partner as necessary, convenient or proper to carry out any of the foregoing;

FURTHER RESOLVED, that the execution and delivery by the General Partner on behalf of itself and the Owner of each of the agreements, guaranties, commitments, notes, instruments, financing statements, mortgages, deeds of trust, deeds to secure debt, security agreements, assignments of leases and rents, loan agreements, pledges or assignments of any other collateral, indemnities, certificates, modifications, amendments or other documents in connection the actions described above, be, and hereby is, authorized and approved in all respects and the General Partner is authorized and empowered in the name of and on behalf of the Owner to execute and deliver the same with such changes thereto as may be approved by the General Partner;

FURTHER RESOLVED, the General Partner, for itself and the Owner, be, and it hereby is, authorized to do and perform all such further acts and things as may be necessary or convenient in order to consummate the transactions authorized in the foregoing resolutions or as otherwise required or contemplated in any and all approvals or commitments issued by DOH and any actions heretofore or hereafter taken in carrying out the purposes of these resolutions is confirmed, approved and ratified in all respects; and

FURTHER RESOLVED, that the omission from these resolutions of any agreement or a more accurate, specific or complete description of any action contemplated by any of the documents, instruments or papers described in the foregoing resolutions or any action to be taken in accordance with any requirements of any of the documents, instruments or papers described in the foregoing resolutions shall in no manner derogate from the authority of the person or persons to authorized to act as set forth herein to take all actions necessary, desirable, advisable or appropriate to consummate, effectuate, carry out or further the transactions contemplated by and the intent and purposes of the foregoing resolutions.

THE UNDERSIGNED FURTHER CERTIFIES that the present officers of the General Partner and their respective specimen signatures are as follows:

NAME	TITLE	SIGNATURE
Jonathan Gottlieb	President	_____
Vincent J. Tufo	Vice President	_____
Jonathan Gottlieb	Secretary	_____
Jonathan Gottlieb	Treasurer	_____

[SIGNATURE ON FOLLOWING PAGE]

The above resolutions were duly passed and adopted by the General Partner on behalf of itself and the Owner on December __, 2023.

IN WITNESS WEHREOF, I have signed my name this ____ day of December, 2023.

By: _____
Jonathan Gottlieb, Secretary

[Signature Page to Resolutions]