RESOLUTION

WHEREAS, the Health and Educational Facilities Board of Rutherford County approved a resolution authorizing the issuance of not to exceed Three Million Seven Hundred Ninety Five Thousand Dollars ($3,795,000.00) Multifamily Housing Revenue Bonds at its October 2014 meeting; and

WHEREAS, the proceeds of the bond issue will be loaned to Rutherford Woodlands TN, L.P. and will be used for the acquisition and rehabilitation of a 96 unit multifamily housing facility in Murfreesboro, Tennessee.

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the resolution of the Health and Educational Facilities Board of Rutherford County for a bond issue of not to exceed Three Million Seven Hundred Ninety Five Thousand Dollars ($3,795,000.00) be, and is hereby authorized, a copy of the same being attached hereto as "Exhibit 1" and incorporated herein by reference as if set forth herein at length verbatim.

RESOLVED this 13th day of November, 2014.

RUTHERFORD COUNTY, TN

BY:_____
ERNEST G. BURGESS, Chairman

ATTEST:

_____
LISA CROWELL, County Clerk

RESOLUTION AUTHORIZING, SUBJECT TO CERTAIN CONDITIONS, THE ISSUANCE OF NOT TO EXCEED $3,795,000 MULTIFAMILY HOUSING REVENUE BONDS, IN ONE OR MORE SERIES, FOR THE PURPOSE OF FINANCING THE ACQUISITION AND REHABILITATION OF CERTAIN MULTIFAMILY HOUSING FACILITIES, AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT IN CONNECTION WITH THE ISSUANCE OF SUCH BONDS

WHEREAS, THE HEALTH AND EDUCATIONAL FACILITIES BOARD OF RUTHERFORD COUNTY, TENNESSEE (the "Issuer"), is authorized by the provisions of Title 48, Chapter 101, Part 3, Tennessee Code Annotated, as amended (the "Act"), to issue, sell, and deliver revenue bonds, and to use the proceeds therefrom for, among other things, financing, acquiring, improving, constructing, equipping, owning, leasing, and disposing of properties for the purpose of enabling certain types of entities to provide facilities, including multifamily housing facilities, in order to promote the welfare, prosperity, health, and living conditions of the people of the State of Tennessee;

WHEREAS, RUTHERFORD WOODLANDS TN, L.P. (the "Applicant"), a Tennessee limited partnership, has informed the Issuer that the Applicant desires to finance the acquisition and rehabilitation of an approximately 96 unit multifamily housing facility located at or near 1310 N. Rutherford Boulevard in Murfreesboro, Rutherford County, Tennessee (collectively, the "Project");

WHEREAS, in connection with the above, the Applicant has requested that the Issuer authorize the issuance, sale, and delivery of not to exceed Three Million Seven Hundred Ninety-Five Thousand Dollars ($3,795,000) in revenue bonds (the "Bonds"), in one or more series, for the purpose of providing financing for the Project, the proceeds of the Bonds to be loaned to the Applicant for the purpose of paying the costs of the Project and other costs related thereto, the Applicant to make aggregate loan payments equivalent to the debt service on the then outstanding Bonds;

WHEREAS, there has been prepared and submitted to this meeting of the Board of Directors of the Issuer a proposed agreement (the "Agreement") to be executed by the Issuer and the Applicant in connection with the financing of the Project, a copy of such Agreement being attached hereto and incorporated herein as fully as though copied; and,

WHEREAS, the Issuer is of the opinion that the issuance of the Bonds and the financing of the Project will effectuate the public purposes of the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HEALTH AND EDUCATIONAL FACILITIES BOARD OF RUTEHRFORD COUNTY, TENNESSEE, AS FOLLOWS:

(1) The Issuer hereby approves the issuance of the Bonds for the purposes specified in the preamble hereto and the Agreement, subject only to the submission of implementing documents (including, but not limited to, an opinion of Counsel for the Issuer that the Project constitutes a "project", as such term is defined in the Act) satisfactory to the Issuer and its Legal Counsel.

(2) The action taken by the Issuer, as evidenced by the execution of the Agreement, does not hereby express an endorsement or preference of the Issuer for the project herein proposed relative to any other project with respect to any restrictions, reviews, requirements, or approvals applicable to such projects by any law either existing or subsequently enacted.

(3) The form, content, and provisions of the Agreement are hereby approved and the Chairman and the Vice-Chairman, or either of them, of the Issuer are hereby authorized and directed to execute and deliver such Agreement on behalf of the Issuer, with such changes therein as they, or either of them, may approve, the signature affixed thereof of such Chairman or Vice-Chairman to be conclusive evidence of such approval.

(4) The officers and employees of the Issuer are hereby authorized and directed to take such further actions as are necessary or desirable to carry out the intent and purposes of the Agreement and to issue the Bonds upon the terms and conditions stated in such Agreement.

Adopted and approved this 29th day of October, 2014.

Chairman

Secretary