

**RESOLUTION OF THE BOARD OF DIRECTORS
OF
MEMPHIS CENTER CITY REVENUE FINANCE CORPORATION**

(Chisca)

WHEREAS, pursuant to a payment in lieu of tax (PILOT) lease agreement dated as of July 18, 2014 (the "Lease"), by and between this Corporation, as lessor, and Main Street Apartment Partners, LLC (the "Lessee"), this Corporation leased to the Lessee certain real property located at 272 South Main Street, Memphis, Tennessee (the "Property"); and

WHEREAS, pursuant to a payment in lieu of tax (PILOT) lease agreement dated as of July 18, 2014 (the "Garage Lease"), by and between this Corporation, as lessor, and the Parking Authority of the City of Memphis and County of Shelby, Tennessee ("DPA"), this Corporation leased to the DPA the parking garage located at 272 South Main Street, Memphis, Tennessee (the "Garage"); and

WHEREAS, pursuant to a sublease agreement dated as of July 18, 2014 (the "Sublease"), by and between DPA, as sublessor, and the Lessee, as sublessee, DPA subleased the Garage to the Lessee; and

WHEREAS, Lessee proposes to refinance the indebtedness secured by the Property and the Garage with Transamerica Premier Life Insurance Company and Transamerica Life Insurance Company (collectively, "Lender"); and

WHEREAS, Lender, as a condition to providing such refinancing, required that this Corporation execute deeds of trust encumbering the Property and the Garage in favor of Lender to secure such indebtedness; and

WHEREAS, this Corporation loaned \$1,000,000 to DPA to fund the development of the Garage (the "Loan"); and

WHEREAS, the Lessee has requested this Corporation's consent to the assignment of DPA's interest in the Lease and Sublease to Lessee and has proposed to pay to DPA the current principal balance of the Loan in order for DPA to pay off the Loan;

NOW, THEREFORE, this Board of Directors of Memphis Center City Revenue Finance Corporation hereby resolves that:

1. This Corporation hereby consents to the assignment of DPA's interest in the Lease and the Sublease to the Lessee and an amendment to the Lease to reflect the assignment thereof to Lessee.
2. The consent of this Corporation is conditioned upon payment to this Corporation of the outstanding principal amount of the Loan.
3. This Corporation hereby authorizes and approves the execution of deeds of trust encumbering the Property and the Garage and any other collateral documents associated with the proposed financing, in favor of the Lender.
4. This Corporation hereby consents to the execution by Lessee of leasehold deeds of trust and any other collateral documents associated with the proposed financing, in favor of the Lender, and encumbering the Lessee's leasehold interest in the Property and the Garage.

5. Each of the officers of this Corporation be, and hereby is, authorized and directed to execute and deliver deeds of trust in favor of the Lender in the form thereof approved by such officer, the execution and delivery thereof to be conclusive evidence of the approval by this Corporation and this Board of Directors of the terms and conditions thereof.

6. Each of the officers of this Corporation be, and hereby is, authorized and directed to do any and all acts, including without limitation the execution and delivery of all of the documents necessary and desirable to make effective these resolutions including an amendment to the Lease, and the execution, delivery and performance thereof by any one of such officer(s) of this Corporation shall be conclusive evidence of the approval by this Corporation of the terms and conditions and appropriateness thereof.

ADOPTED this 12th day of September, 2017.

**MEMPHIS CENTER CITY REVENUE
FINANCE CORPORATION**

By: _____

Title: _____