

**RESOLUTION
OF THE MEMBERS OF THE
MCPHERSON IMPLEMENTING LOCAL REDEVELOPMENT AUTHORITY**

**CONCERNING THE AMENDMENT OF THE FISCAL YEAR 2023 BUDGET AND
OTHER OFFICIAL ACTIONS**

A meeting of the Board of Directors (the "Board") of the McPherson Implementing Local Redevelopment Authority (the "Authority") was held on the 19th day of December. For all purposes hereof, this resolution, as a whole, shall be referred to as the "Resolution." The following resolutions were adopted by the Board of the Authority at such meeting:

WHEREAS, the Board previously adopted a budget for fiscal year 2024 (the "FY 2024 Budget") by resolution on June 15, 2023.

WHEREAS, the staff of the Authority have negotiated a form of Office Lease between the Authority and The Fort Mac Village, LLC, a Delaware limited liability company, pursuant to which the Authority agrees to make certain repairs to the properties described therein (the "Office Lease") in the approximate amount of \$290,000.

WHEREAS, in connection with the Phase II closing of that certain Purchase and Sale Agreement dated as of August 3, 2021, by and between T.D. Jakes Real Estate Ventures, LLC ("Initial Buyer") and the Authority, as amended by that certain First Amendment To Purchase And Sale Agreement dated as of December 16, 2021, which agreement was assigned by Initial Buyer to Buyer by virtue of that certain Assignment Of Purchase And Sale Agreement dated as of July 27, 2021, and as further amended by that certain Second Amendment To Purchase And Sale Agreement dated as of July 21, 2022, as the same may be amended from time to time (the "Purchase and Sale Agreement"), the Authority anticipates spending approximately \$210,000 on various transaction expenses in connection with the same, and desires to fund an escrow account prior to the end of Fiscal Year 2024 in the amount of \$210,000;

WHEREAS, after substantial discussion concerning the needs of the Authority in carrying out its mission, and upon the recommendation of the senior staff of the Authority, the Board has determined that it is in the best interest of the Authority to amend the previously approved FY 2024 Budget to cover the costs of the Authority's obligations (i) under the Office Lease and (ii) under the Purchase and Sale Agreement, and fund an escrow account in the amount of \$210,000;

NOW, THEREFORE, BE IT RESOLVED, that the Board of the Authority hereby ratifies, confirms and approves in all respects, (a) the amendment of the FY 2024 Budget and (b) the contracts, agreements and other official actions previously approved by the members of the Board of the Authority which are reflected in and consistent with the FY 2024 Budget, as amended.

FURTHER RESOLVED, that the Board of the Authority hereby authorizes and approves line item re-allocations between and among expenditures set forth in or contemplated by the FY 2024 Budget, as amended, not to exceed, in aggregate, ten (10) percent of any single line item of the

FY 2024 Budget, as amended ("Line Item Re-Allocations"), and further authorizes the Chairperson or Vice Chairperson to finally approve any and all such Line Item Re-Allocations without further action by the Board of the Authority. The approval will be in writing and with written justification. The Board members will be notified within five calendar days if either of these events occur.

FURTHER RESOLVED, that all acts and doings of the officers, employees, attorneys or agents of the Authority whether done before, on or after the date of adoption of this Resolution, including the actions taken by such parties relating to the matters contemplated in the FY 2024 Budget, as amended, to the extent previously approved by the Board of the Authority, and which are in furtherance of the performance of the matters contemplated herein shall be, and the same hereby are, in all respects approved, ratified and confirmed.

FURTHER RESOLVED, that if any one or more of the provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separate from the remaining agreements and provisions and shall in no way effect the validity of any of the other agreements and provisions hereof.

FURTHER RESOLVED, that the Secretary of the Authority is hereby directed to file a copy of this Resolution with the minutes of the proceedings of the Authority.

This Resolution shall take effect immediately upon its adoption by the Board of the Authority and any provisions of any previous resolutions in conflict with the provisions herein are hereby superseded or repealed (as and to the extent of any such conflict).

Adopted and approved this 19th day of December, 2023.

**MCPHERSON IMPLEMENTING LOCAL
REDEVELOPMENT AUTHORITY**

By: 

Chairman Cassius Butts

(SEAL)

ATTEST

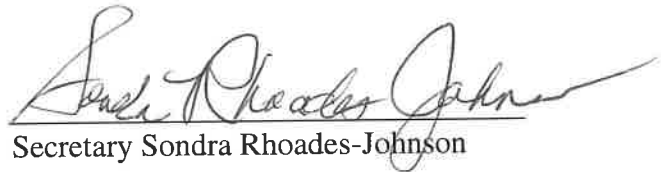
By: 

Secretary Sondra Rhoades-Johnson

CERTIFICATE SECRETARY

The undersigned Secretary of the **MCPHERSON IMPLEMENTING LOCAL REDEVELOPMENT AUTHORITY** ("the Authority") **DOES HEREBY CERTIFY** (i) that the foregoing pages of typewritten matter constitute a true and correct copy of the Resolution of the Authority (the "Resolution") adopted on the 19th day of December, 2023 by the Board of Directors of the Authority in Regular Session, as part of a meeting duly called and held, at which a quorum was present and acting throughout, and (ii) that the original of the Resolution appears of record in the Minute Book of the Authority, which is in my custody and control and will be made available for public inspection.

Given under my hand and the corporate seal of the Authority, this 19th day of December, 2023.



Secretary Sondra Rhoades-Johnson

EXHIBIT A

[See attached]