

**JOINT ECONOMIC DEVELOPMENT ORGANIZATION (JEDO)
RESOLUTION 2018-2**

**A RESOLUTION AUTHORIZING THE EAST TOPEKA LEARNING CENTER AND
THE USE OF NEW MARKETS TAX CREDITS ON THE PROJECT**

The Joint Economic Development Organization, a duly organized separate legal entity authorized by K.S.A. 12-2904a (“JEDO”), at a meeting, duly called and with a quorum present on June 18, 2018, by a majority vote of those qualified directors in attendance, as required by the Interlocal Agreement establishing JEDO, adopted the following resolutions:

WHEREAS, JEDO owns the real estate and improvements located at 2014 SE Washington Street, Topeka, Kansas 66607 (the “Project Property”), which Project Property JEDO acquired in an arms’-length transaction that closed on March 10, 2017 with funds advanced for such purchase by Growth Organization of Topeka/Shawnee County, Inc., a Kansas nonprofit corporation (“GO Topeka”);

WHEREAS, GO Topeka ETLC Support Corporation, a Kansas nonprofit corporation (“ETLC”), was created as a supporting organization of GO Topeka to (i) acquire the Project Property from JEDO, (ii) own and develop the Project Property and (iii) operate, contract for the operation of or lease the Project Property for the operation of the East Topeka Learning Center in furtherance and support of GO Topeka’s broader tax-exempt purposes (the “ETLC Business”);

WHEREAS, GO Topeka has agreed to support the operations of the ETLC Business, including ETLC debt service obligations with such GO Topeka funding obligations to be set forth in a donation agreement between GO Topeka and ETLC (the “Donation Agreement”);

WHEREAS, JEDO has agreed to convey the Project Property to ETLC in exchange for a reimbursement of the purchase price paid by GO Topeka, on behalf of JEDO, for the Project Property and JEDO will direct ETLC to make such reimbursement directly to GO Topeka;

WHEREAS, ETLC has agreed to reimburse GO Topeka for prior expenditures associated with the development of the Project Property, and ETLC, GO Topeka, and JEDO have agreed to enter into a Reimbursement and Compliance Agreement (the “Reimbursement and Compliance Agreement”) in connection with the reimbursement;

WHEREAS, JEDO has provided GO Topeka with sales tax revenue (“Sales Tax Revenue Bridge Funds”) to bridge the financing of the development the Project Property, which Sales Tax Revenue Bridge Funds GO Topeka has agreed to return in full to JEDO upon ETLC’s closing on the financing for the Project Property;

WHEREAS, ETLC will own and cause the rehabilitation of the Project Property and will operate, lease or enter into a contract with one or more third-parties to operating a learning center at the Project Property (the “ETLC Learning Center”) and, in furtherance thereof, ETLC will initially enter into a [Services Agreement] with Washburn University (“Washburn”) pursuant to

which Washburn will agree to operate the Project Property as the East Topeka Learning Center at its own expense for a period of approximately ten (10) years, subject to ETLC providing a start-up operating cost subsidy to Washburn in the aggregate amount of One Million Five Hundred Thousand and No/100 (\$1,500,000) (the “Washburn ETLC Operations Agreement”);

WHEREAS, JEDO, GO Topeka and Washburn entered into that certain JEDO Contract C-03-2017 dated July 26, 2017 (the “Tri-Party Agreement”) which Tri-Party Agreement JEDO, GO Topeka and Washburn have agreed to terminate, it being the intent of JEDO, GO Topeka and Washburn that the conveyance to ETLC, the Leverage Loan Documents (defined below), the Donation Agreement and the Washburn ETLC Operations Agreement shall instead govern the relationship between JEDO, GO Topeka, Washburn and ETLC with respect to the Project Property;

WHEREAS, Raza Development Fund, Inc., a District of Columbia nonprofit corporation (“Allocatee”), is providing an allocation of federal New Markets Tax Credits (“NMTC”) made available under Section 45D of the Internal Revenue Code of 1986, as amended and its implementing Treasury Regulations;

WHEREAS, JEDO intends to make a loan to ETLC Investment Fund, LLC, a Delaware limited liability company, or an affiliate thereof (the “Fund) in the approximate amount of Four Million Five Hundred Forty-Three Thousand Five Hundred and No/100 (\$4,543,500) (the “Leverage Loan”);

WHEREAS, PNC New Markets Investment Partners, LLC, a Delaware limited liability company, and/or an affiliate thereof (“PNC”) is providing equity to the Fund, which will, in turn, contribute such equity and proceeds of the Leverage Loan to Partnerships of Hope XXI, LLC, a Missouri limited liability company (“CDE”), an affiliated Community Development Entity of the Allocatee, in exchange for the NMTC in order to facilitate loans to ETLC in the approximate aggregate amount of Six Million Five Hundred Thousand and No/100 (\$6,500,000.00) for use in the ETLC Business;

WHEREAS, in connection with the NMTC being allocated for use in connection with the financing of the Project and the making of the Leverage Loan, JEDO desires the right to purchase the interest of PNC in the Fund pursuant to the terms of a put and call option agreement (the “Fund Investor Put/Call Agreement”) upon the expiration of the NMTC compliance period;

NOW, THEREFORE, BE IT RESOLVED, that JEDO is authorized to deliver any due diligence, including but not limited to those documents specifically described above, that is reasonably required of it by (i) PNC, the Fund, CDE, the Allocatee and any of their investors, member, affiliates, lenders or allocating agencies, (ii) ETLC, (iii) GO Topeka, and/or (iv) Washburn;

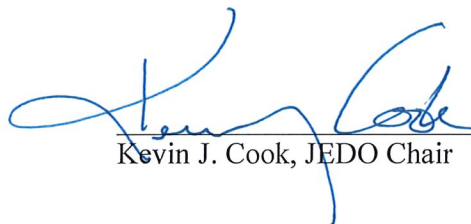
FURTHER RESOLVED, that JEDO be and is hereby authorized, empowered and directed to (i) convey the Project Property to ETLC and direct the reimbursement by ETLC to JEDO for the cost of such property to GO Topeka, (ii) enter into the Reimbursement and Compliance Agreement; (iii) make the Leverage Loan and enter into document evidencing the

Leverage Loan; (iv) accept the return of the Sales Tax Revenue Bridge Funds; (v) terminate the Tri-Party Agreement, and (vi) enter into the Fund Investor Put/Call Agreement, all on such terms and conditions and may be negotiated by counsel for ETLC and as may be approved by any officer of ETLC;

FURTHER RESOLVED, that the JEDO Chair, individually and without attestation, be and is hereby authorized, empowered and directed to execute and deliver on behalf of JEDO all documents required in connection conveying the Project Property to ETLC, making the Leverage Loan and fulfilling its rights and obligations under the Fund Investor Put/Call Agreement, including but not limited to those documents specifically described above, and any other documents required in connection therewith, all on such terms and conditions as may be negotiated by counsel for JEDO and as may be approved by any officer of JEDO;

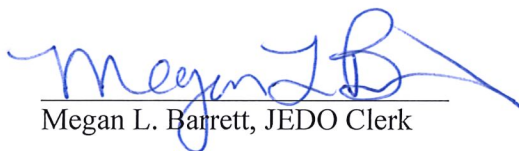
FURTHER RESOLVED, that the JEDO Chair be and hereby is authorized, empowered and directed to take such further action on behalf JEDO as deemed necessary to effectuate the foregoing resolutions, and that all prior actions undertaken by JEDO in connection with any of the foregoing resolutions are hereby ratified.

ADOPTED AND APPROVED BY JEDO ON JUNE 18, 2018.



Kevin J. Cook, JEDO Chair

ATTEST:



Megan L. Barrett, JEDO Clerk