



October 6, 2016

The Honorable Dan A. Gattis
Williamson County Judge
Williamson County Courthouse
710 S. Main Street, Suite 101
Georgetown, Texas 78626

Re: Capital Area Housing Finance Corporation
Multifamily Housing Revenue Bonds
(Oaks at Georgetown Apartments Project) Series 2016

Dear Judge Gattis:

The Capital Area Housing Finance Corporation (the "*Corporation*") will issue the above captioned Bonds in an aggregate principal amount not to exceed \$20,000,000 in order to provide funds to finance the cost of a residential development that will provide decent, safe and sanitary housing at affordable prices for residents within the Corporation's jurisdiction. The Bonds will be special limited obligations of the Corporation payable solely from the collateral pledged to secure the Bonds. The sponsoring local political subdivisions of the Corporation are not in any way liable for the payment of the Bonds.

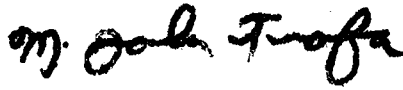
In connection with the issuance by the Corporation of the above-referenced Bonds, enclosed herewith are three (3) copies of the (i) General and No Litigation Certificate (the "*General Certificate*") and (ii) Certificate of Approval (the "*Approval*") for execution by you as the County Judge of the County of Williamson. I have included below for your convenience a description of the legal requirements behind the General Certificate and the Approval.

The General Certificate is required by 1 TX A.D.C. §53.229 (or 15 Tex. Reg. 6289) and must be submitted to the Attorney General of the State of Texas, who will approve all documentation relating to the Bonds prior to the issuance of the Bonds. Paragraph 8 of the General Certificate specifically gives the Attorney General the right to date the General Certificate on the date of closing. **Please do not date this Certificate.** In addition, we have confirmed with the Office of the Attorney General of Texas that it is permissible for the County Judge to execute the General Certificate without a meeting of the Commissioners Court.

The Approval is required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "*Code*"). The Code requires that you, as the chief elected executive officer of the County of Williamson and "applicable elected representative" thereof, approve the issuance of the Bonds after a public hearing following reasonable public notice. The Corporation conducted a public hearing on September 13, 2016, at the Georgetown Public Library (the "*Public Hearing*"). A notice for the Public Hearing was published in the *Austin American-Statesman* on August 26, 2016 and the *Williamson County Sun* on August 28, 2016. The minutes of the public hearing are enclosed.

Please review the General Certificate and the Approval and call me at 512-349-9104 with any questions or comments you may have. Otherwise, if all is in order, please execute all three (3) signature pages for the General Certificate and the Approval and return them to Chapman and Cutler LLP, Bond Counsel to the Corporation, using the enclosed prepaid Federal Express envelope for delivery no later than Friday, November 4, 2016.

CAPITAL AREA HOUSING FINANCE
CORPORATION

By 
M. John Trofa
General Counsel

Enclosures

cc: Greg Boatright, Capital Area HFC Board Member for Williamson County
Jim Shaw, Executive Director of Capital Area HFC

GENERAL AND NO LITIGATION CERTIFICATE OF WILLIAMSON COUNTY

We hereby certify that we are duly elected or appointed and acting officers of Williamson County, Texas (the "*County*"). We do hereby further certify that:

1. This Certificate is for the benefit of the Attorney General of the State of Texas (the "*Attorney General*") and all persons interested in the validity of the proceedings of the Capital Area Housing Finance Corporation (the "*Corporation*") related to the issuance by the Corporation of its bonds entitled "Capital Area Housing Finance Corporation Multifamily Housing Revenue Bonds (Oaks at Georgetown Apartments Project), Series 2016" issued in one or more series in an aggregate principal amount not to exceed \$20,000,000 (the "*Bonds*").

2. The Commissioners Court (the "*Governing Body*") of the County authorized the membership of the County in the Corporation, a joint housing finance corporation created pursuant to the Texas Housing Finance Corporations Act, Chapter 394, Local Government Code, as amended (the "*Act*"), and approved the Articles of Incorporation and Bylaws of the Corporation (and all amendments thereto).

3. The officers and directors of the Corporation are currently as follows:

NAME	OFFICE
Greg Boatright	President
Mark A. Mayfield	Vice-President
Jim Wither	Secretary
Robert A. Mauck	Director
Judge Ken Schawe	Director
Judge Edward Janecka	Director
Randy Leifeste	Director
Ryan Thomason	Director
Commissioner Mark Jones	Director
Commissioner Maurice Pitts, Jr.	Director

4. The Governing Body has taken no action pursuant to the Act, including Section 394.016(c) thereof, or otherwise, to limit the effectiveness of the resolution authorizing the issuance of the Bonds or in any way affecting the proceedings relating to the issuance of the Bonds.

5. The Governing Body has not created any other Corporation that currently has the power to make home mortgages or loans to lending institutions, the proceeds of which are to be used to make home mortgage or loans on residential developments.

6. No litigation is pending, or to our knowledge threatened, in any court in any way affecting the existence of the Corporation or seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds or the financing documents to which the Corporation is a party, or contesting in any way the completeness or accuracy of any disclosure document prepared in connection with the

issuance of the Bonds, or contesting the powers of the Corporation or its authority with respect to the financing documents to which it is party.

7. Each of the undersigned officers of the County hereby certifies that he or she is the duly elected or appointed incumbent of the office appearing below his or her signature and that the signature of the other officer appearing below is the true and correct signature of such person.

8. The Attorney General of the State of Texas is hereby authorized and directed to date this certificate concurrently with the date of his approval of the Bonds and this Certificate shall be deemed for all purposes to be accurate and correct on and as of that date and on and as of the date of the initial issuance and delivery of the Bonds to the initial purchasers thereof.

9. By his or her signature hereto, the undersigned representative of the Governing Body assumes no liability whatsoever with respect to the Bonds. The Bonds are not an indebtedness of the Governing Body or the County and the Governing Body and the County shall have no liability therefor.

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EXECUTED AND DELIVERED AS OF THE DATE SET FORTH BELOW.

WILLIAMSON COUNTY, TEXAS

By _____
Judge Dan A. Gattis

ATTEST

By _____
[Deputy] County Clerk

DATED: _____
[TO BE DATED BY ATTORNEY
GENERAL OF THE STATE OF TEXAS]

**CERTIFICATE OF APPROVAL
FOR ISSUANCE OF TAX-EXEMPT MULTIFAMILY HOUSING REVENUE BONDS**

I, the chief elected executive officer of Williamson County, Texas, elected at-large by the voters of Williamson County, Texas, make this certificate solely to satisfy the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, with respect to the proposed issuance of one or more series of tax-exempt multifamily housing revenue bonds by the Capital Area Housing Finance Corporation in an aggregate face amount of not more than \$20,000,000 (the "*Bonds*"). The Bonds will be issued for the benefit of Oaks Georgetown AR, L.P., or an affiliate thereof (the "*Borrower*"), in connection with the rehabilitation of an approximately 192-unit multifamily development located at 550 W. 22nd Street, Georgetown, Texas 78626 (the "*Development*"). The Borrower will own the Development and the land on which the Development is located.

A public hearing was held on behalf of Williamson County, by James E. Shaw, the designated hearing officer, as described in the attached Certificate of Hearing Officer. As the "applicable elected representative" of Williamson County, Texas, I approve the issuance of the Bonds in the amount and for the purpose described above.

This approval is not: (1) a warranty by Williamson County, Texas, the County Judge of Williamson County, Texas, or of any agency, political subdivision, or instrumentality of the State of Texas that the Bonds will be paid or that any of the obligations assumed in connection with issuance of the Bonds will in fact be performed; (2) a pledge of the faith and credit of the State of Texas or of any agency, political subdivision, or instrumentality the State of Texas; or (3) a warranty of the validity of the corporate existence of the Capital Area Housing Finance Corporation or of the Bonds themselves.

IN WITNESS WHEREOF, I have officially signed my name in the City of Georgetown, Williamson County, Texas, on the date set forth below.

Dan A. Gattis, County Judge
Williamson County, Texas

Dated: _____, 2016