

**RESOLUTIONS OF THE BOARD OF DIRECTORS
OF LAS VEGAS-CLARK COUNTY
LIBRARY DISTRICT FOUNDATION, INC.**

As of July [], 2017, all of the Directors of the Las Vegas-Clark County Library District Foundation, Inc., a Nevada nonprofit corporation (the "Foundation"), the following actions have been authorized, approved and agreed to, at a Special Meeting pursuant to Article V of the Bylaws of the Foundation:

WHEREAS, the Las Vegas-Clark County Library District, a political subdivision of the state of Nevada (the "District"), is the owner of that certain real property and existing improvements located at 2851 E. Bonanza Road, Las Vegas, Nevada 89101, the legal description of which is set forth in Exhibit A hereto (the "Land"); and

WHEREAS, the District desires to construct and equip improvements on the Land for use as a public library (the "Project"); and

WHEREAS, the District has determined that the Project may be financed in part through financing obtained under the New Markets Tax Credit Program ("NMTC Program"), established in 2000 as part of the Community Renewal Tax Relief Act of 2000; and

WHEREAS, to facilitate the participation of the District in the NMTC Program, the District desires to create a new affiliated nonprofit entity named East Las Vegas QALICB, Inc., a Nevada nonprofit corporation ("QALICB"), which will be controlled by the District, and lease, as lessor, its interests in the Land and the Improvements to the QALICB, as lessee, pursuant to a ground lease (the "Ground Lease"); and

WHEREAS, pursuant to the addendum to the Ground Lease, the District will construct the Improvements on the Land and will sell the Improvements to the QALICB upon completion; and

WHEREAS, in order to facilitate participation by District and QALICB in the NMTC Program, the District, as lessee, will enter into a premises lease with QALICB, as lessor, whereby the District will lease the Land and the Improvements from QALICB, so that the District may operate the Land and Improvements as a community library facility, in furtherance of the purposes for which the District is organized; and

WHEREAS, in order to facilitate the financing under the NMTC Program, the District desires to grant \$11,335,600 to the Foundation pursuant to a grant agreement (the "Grant");

WHEREAS, in order to facilitate the financing under the NMTC Program, the Foundation desires to loan the approximate principal amount of \$11,335,600 (the "Leverage Loan") to COCRF Investor 99, LLC, a single-purpose investment fund (the "Fund"); and

WHEREAS, the Fund will use the proceeds of the Leverage Loan, together with other funds to be invested in the Fund by Capital One, National Association, a national banking association ("Tax Credit Investor"), in the approximate amount of \$5,834,400, to fund a \$17,000,000 Qualified Equity Investment (the "QEI") in the aggregate in LVCIC Sub-CDE IV,

LLC, a Nevada limited liability company (the “CDE”), in exchange for Tax Credit Investor’s receipt of \$6,630,000 in New Markets Tax Credits in accordance with the NMTC Program; and

WHEREAS, the CDE will make loans to QALICB in the aggregate amount of approximately \$16,490,000 for the purpose of financing the acquisition of the Project, establishing reserves and paying fees, other up-front costs and the closing costs of the Project (the “QLICI Loan”) in accordance with those certain loan and security documents to be entered into by the CDE and QALICB; and

WHEREAS, the CDE requires that the Foundation make certain guaranties with respect to the QLICI Loan by QALICB, including, without limitation, that certain Certificate and Indemnity Regarding Hazardous Substances, by the Foundation and QALICB in favor of the CDE (the “QLICI Guaranties”), and the Foundation has determined that it is in the best interest of the Foundation to enter into the QLICI Guaranties; and

WHEREAS, the proceeds of payments made by QALICB to the CDE under the QLICI Loan will be distributed to the Fund as its source of funds for payments of principal and accrued interest to be made to the Foundation under the Leverage Loan (the transaction relating to the Leverage Loan, the Grant, and related matters, including the QLICI Guaranties, as described in the foregoing recitals, being hereinafter referred to as the “Transaction”); and

WHEREAS, in connection with the Leverage Loan, the Foundation desires to enter into various loan and security documents (collectively with all other documents to be signed by the Foundation in connection with the Leverage Loan being referred to here as the “Leverage Loan Documents”), which include but are not limited to a fund loan agreement by and between the Foundation and the Fund; and

WHEREAS, the Board of Directors has determined that the Foundation will substantially benefit from the acquisition by Tax Credit Investor of its interests in the Fund and an indirect interest in the CDE as an investor, and desire to comply with the requirements of Tax Credit Investor, as a condition to its agreement to facilitate the transactions as an investor in the Fund and the CDE, to execute, in favor of the Tax Credit Investor, QALICB Indemnification Agreement (“Indemnity Agreement”) in which the Foundation, together with QALICB, agrees to pay to the Tax Credit Investor the amount of any recapture, disallowance or loss by the Tax Credit Investor of any of the New Markets Tax Credits as set forth in the Indemnity Agreement; and

WHEREAS, as used herein, the Leverage Loan Documents, the Indemnity Agreement, the QLICI Guaranties, the documents related to the Grant, and any other documents required to be executed and delivered by the Foundation in connection with the Transaction, including, without limitation, , are collectively referred to herein as the “Transaction Documents”; and

WHEREAS, the Board of Directors have determined that the Transaction is in furtherance of the charitable purposes of the Foundation.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors hereby consents to the participation by the Foundation in the Transaction as described in the foregoing recitals, specifically (a) making of the Leverage Loan by the Foundation, as lender, to the Fund, as borrower, under the terms of the Leverage Loan Documents to be executed by the Authorized Representative (as hereinafter defined) of the Foundation, and (b) execution and delivery of the Transaction Documents; and

RESOLVED FURTHER, that the Board of Directors hereby consents to the indemnification of the Tax Credit Investor in connection with any recapture, disallowance or loss of any of the New Markets Tax Credits pursuant to the Indemnity Agreement; and

RESOLVED FURTHER, that the President of the Foundation or any other officer of the Foundation (“Authorized Representative”) is authorized and directed to execute and deliver the Transaction Documents on behalf of the Foundation in form and substance approved by the Authorized Representative, and with such changes thereto as the Authorized Representative may approve, the execution and delivery by the Authorized Representative being conclusive evidence of the approval of any such changes; and

RESOLVED FURTHER, that the Authorized Representative is authorized on behalf of the Foundation, to execute, deliver and perform such further agreements, certificates, filings, financing statements, instruments and other documents as may be necessary or appropriate to consummate the Transaction contemplated or required by the Transaction Documents; and

RESOLVED FURTHER, that any action previously taken by the Authorized Representative or other officer or representative of the Foundation, in the name of or on behalf of the Foundation and in furtherance of the Transaction, is hereby ratified, confirmed and approved in all respects as the action of or action on behalf of the Foundation.

The original executed copy of this document shall be filed in the minute book of the Foundation and become a part of the records of the Foundation.

[Remainder of this page intentionally left blank]

I am the duly appointed, qualified and acting Secretary for the Las Vegas-Clark County Library District Foundation, Inc., a Nevada nonprofit corporation, and do hereby represent, warrant and certify that the above resolutions were duly approved and adopted by the Board of Directors on the date first written above.

Secretary

EXHIBIT A TO RESOLUTIONS OF THE BOARD OF DIRECTORS

LEGAL DESCRIPTION OF THE LAND

[INSERT LEGAL DESCRIPTION]