

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

**(195 Madison)**

**(Pressbox Lofts)**

**WHEREAS**, pursuant to a payment in lieu of tax (PILOT) lease agreement dated as of December 19, 2013 (the "Lease"), by and between this Corporation, as lessor, and 195 Madison Avenue, L.L.C. ("Lessee"), this Corporation leased to Lessee certain real property located at 195 Madison Avenue (the "Property"); and

**WHEREAS**, Lessee proposes to obtain financing secured by the Property with American Fidelity Assurance Company ("Lender"); and

**WHEREAS**, Lender, as a condition to providing such financing, required that Lessor execute deeds of trust encumbering the Property in favor of Lender to secure such indebtedness.

**NOW, THEREFORE**, be it resolved by this Board of Directors of Memphis Center City Revenue Finance Corporation as follows:

1. This Corporation hereby authorizes, ratifies and approves the execution of deeds of trust and any other collateral documents associated with the proposed financing, in favor of the Lender.

2. 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.

3. 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.

4. 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, 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 14th day of March, 2023.

**MEMPHIS CENTER CITY REVENUE  
FINANCE CORPORATION**

By: \_\_\_\_\_

Title: \_\_\_\_\_