

**UNANIMOUS CONSENT OF
THE SOLE MEMBER**

OF

AG EHC II (LEN) MULTI STATE 1, LLC

Dated as of May 2, 2022

The undersigned, being the Sole Member of AG EHC II (LEN) MULTI STATE 1, LLC, a Delaware limited liability company (the “**Company**”), does hereby unanimously adopt the following resolutions and does hereby unanimously consent to the taking of the actions therein set forth:

RESOLVED, that either **Steven S. Benson**, in his capacity as the manager, or **Wendy Stoeckel**, in her capacity as Authorized Representative, of Essential Housing Asset Management, LLC, an Arizona limited liability company (each an “**Authorized Agent**”) acting alone be, and hereby are, authorized, empowered and directed to enter into, execute and deliver on behalf of the Company, any and all documents relating to land bank transactions with Lennar Corporation, a Delaware corporation, and its respective divisions and subsidiaries (“**Lennar**”), including but not limited to (i) Option Agreements (each an “**Option Agreement**”); (ii) Construction Agreements (each a “**Construction Agreement**”), (iii) if the property is to be land banked is not owned by Lennar, Nomination Agreements (each a “**Nomination Agreement**”) pursuant to which Lennar shall assign to the Company the right to acquire the property from a third party seller at the close of escrow under the existing underlying acquisition agreement originally negotiated by Lennar as buyer; and (iv) if the property is already owned by Lennar, Purchase Agreements (each a “**Purchase Agreement**”) wherein Lennar is the seller and the Company is the buyer (collectively, the “**Land Bank Documents**”), and all other agreements, certificates, documents or instruments contemplated by or relating to the transactions associated with the acquisition, platting, development, transfer and sale of the real properties (the “**Properties**”) which are the subject of the Land Bank Documents or which are required to be signed by the Company as contemplated by the underlying purchase agreement with the third party seller.

RESOLVED, that any Authorized Agent, acting alone, be, and hereby is, authorized and empowered to enter into, execute and deliver on behalf of the Company any and all amendments to any of the Land Bank Documents, but only on terms and conditions acceptable to the undersigned (as may be evidenced by electronic mail from Ryan Mollett or Bryan Rush on behalf of the undersigned).

RESOLVED, that each Authorized Agent, acting alone, on the direction of the undersigned, be, and hereby is, authorized and empowered for, on behalf and in the name of the Company, to execute and deliver: (i) any and all plats, maps, permits, applications for permits or other development matters, certificates, tax filings, tax license forms, agreements, documents, annexation agreements, development agreements, intergovernmental agreements and other instruments, and (ii) all documents and instruments and filings necessary in connection with the sale of land in the jurisdictions in which the Properties are located or which are necessary or which any Authorized Agent, in consultation with the undersigned, may determine to be advisable or expedient in


connection with the foregoing (or as may be required by any municipality or utility provider or by any escrow agent handling, or title insurer involved with, the closing of the sale of all or any portion of any of the Properties), including but not limited to, assignments, plats, deeds or maps of dedication, condominium plans and documents, easements, declarations of easements and restrictions, CC&R's and condominium declarations and annexation documents (and any supplements thereto), subdivision assurance agreements, documents relating to the formation of, or annexation into, any communities facilities, community development or utility district or similar district, notices, utility district notices, special tax notices, authorizations, affidavits of property value, grant, bargain and sale, warranty or quit claim deeds conveying all or any portion of the Properties, non-foreign person affidavits, contracts, agreements, service contracts, certificates, together with any extensions, renewals, modifications or amendments to any one or more of the foregoing, and all such instruments and documents signed by any Authorized Agent in connection with any of the foregoing resolutions are hereby ratified, approved and confirmed as being done for and on behalf of the Company.

IN WITNESS WHEREOF, the undersigned has set its hand as of the day and year first above written.

AG EHC II SPV 1, L.P.
as sole member

By: AG EHC II SPV 1 GP, LLC,
its general partner

By: Angelo, Gordon & Co., L.P.,
its manager

By: 

Gregory Shalette, Deputy General Counsel