

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE INTERNATIONAL AMERICAN EDUCATION
FEDERATION, INC. D/B/A INTERNATIONAL LEADERSHIP OF TEXAS EXPRESSING INTENT TO
FINANCE EXPENDITURES TO BE INCURRED**

WHEREAS, the Board of Directors of INTERNATIONAL AMERICAN EDUCATION FEDERATION, INC. D/B/A INTERNATIONAL LEADERSHIP OF TEXAS, a Texas nonprofit corporation (the "Company"), has determined that it is in the Company's best interests to pursue a financing to pay certain costs associated with the acquisition, construction, furnishing, equipping, repair, renovation, expansion, and improvement of its educational facilities as further described in Exhibit A, attached hereto (the "Project"); and

WHEREAS, the Company reasonably expects to borrow the proceeds of one or more issues of tax-exempt obligations or obligations that qualify for an income tax credit or obligations the interest on which is excludable from gross income for federal income tax purposes (together, the "Tax-Advantaged Obligations"), pursuant to Section 103 of the Internal Revenue Code of 1986, as amended, that are issued on its behalf and to reimburse itself for the costs associated with the Financed Facilities and Improvements listed on Exhibit A attached hereto; and

WHEREAS, the Company desires to reimburse itself for the costs associated with the Financed Facilities and Improvements listed on Exhibit A attached hereto from the proceeds of Tax-Advantaged Obligations to be issued subsequent to the date hereof; and

NOW, THEREFORE, be it resolved that:

Section 1. The Company hereby declares its intent to reimburse itself for all costs that will be paid subsequent to the date hereof in connection with the Financed Facilities and Improvements listed on Exhibit A attached hereto from the proceeds of Tax-Advantaged Obligations to be issued subsequent to the date hereof.

Section 2. The Company reasonably expects that the maximum principal amount of Tax-Advantaged Obligations issued by the Company to finance costs associated with the Financed Facilities and Improvements listed on Exhibit A attached hereto will not exceed \$7,500,000.

Section 3. This Resolution will be kept in the books and records maintained by the Company with respect to the Tax-Advantaged Obligations.

PASSED AND APPROVED BY THE MAJORITY OF MEMBERS OF THE BOARD OF DIRECTORS
OF INTERNATIONAL AMERICAN EDUCATION FEDERATION, INC., DBA
INTERNATIONAL LEADERSHIP OF TEXAS, ON THE 15th DAY OF May, 2019.

Members Voting in Favor of Resolution:



Maj. Gen. James Williams, Board President


Lynne Beach, M.D., Board Vice President
Mr. Tracy Cox, Board Secretary

Edwin Flores, Ph.D., Board Member

Dr. Soner Tarim, Board Member

*The undersigned, being the Secretary of the Corporation, hereby certifies that the foregoing represents a true copy of a Resolution of the Directors of the Corporation, duly held on **May 15, 2019**, which Resolution is in full force and effect and has not been revoked or amended.*

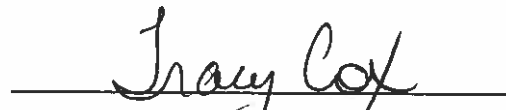

Secretary 5/15/19

EXHIBIT A

Financed Facilities and Improvements

1. Construction of K – 12 grade campus in South Dallas County
2. Expansion of current high school campuses:
 - a. Arlington – Grand Prairie High School
 - b. Keller – Saginaw High School