

**RESOLUTION OF THE BOARD OF DIRECTORS OF INTERNATIONAL
LEADERSHIP OF TEXAS, INC.**

AUTHORIZING

**A BORROWING FROM THE CLIFTON HIGHER EDUCATION
FINANCE CORPORATION TO FINANCE AND REFINANCE
EDUCATIONAL FACILITIES; APPROVING THE ISSUANCE OF
BONDS; DELEGATING AUTHORITY TO APPROVE THE TERMS OF
THE BONDS, EFFECT THE SALE, ISSUANCE AND DELIVERY OF
BONDS AND EXECUTE AND DELIVER DOCUMENTS RELATED
THERE TO; AND CONTAINING OTHER RELATED MATTERS**

WHEREAS, the Board of Directors (the “Board”) of International Leadership of Texas, Inc. (the “Company”) has determined that it is in the best interest of the Company enter into a borrowing to finance and refinance the acquisition of land and the construction, renovation and equipping of certain educational facilities described in Exhibit A attached hereto, and pay the costs of such financing (the “Project”); and

WHEREAS, Chapter 53, Texas Education Code, as amended (the “Act”), authorizes and empowers Clifton Higher Education Finance Corporation (the “Issuer”) to issue revenue bonds to finance or refinance the cost of an “educational facility,” as defined in the Act; and

WHEREAS, the Company desires to request (the “Company Request”) that the Issuer issue bonds in an amount not to exceed \$75,000,000 designated as the Issuer’s “Education Revenue Bonds (International Leadership of Texas, Inc.) Series 2021” (the “Bonds”), or such other name or designation as may be set forth in the Bond Indenture approved herein, and loan the proceeds of the sale of the Bonds to the Company for the Project; and

WHEREAS, it is proposed that the Issuer enter into a Trust Indenture and Security Agreement (the “Bond Indenture”), with Zions Bancorporation, National Association, as bond trustee (the “Bond Trustee”), pursuant to which the Bonds will be issued, and the proceeds of the Bonds will be loaned to the Company by the Issuer pursuant to a Loan Agreement (the “Loan Agreement”) between the Issuer and the Company; and

WHEREAS, the Company has previously entered into a Master Trust Indenture and Security Agreement dated as of July 1, 2015 (the “Master Indenture”) with Zions Bancorporation, National Association, as master trustee (the “Master Trustee”), pursuant to which the Company may issue obligations from time to time to evidence and secure indebtedness of the Company; and

WHEREAS, it is proposed that the Company and the Master Trustee enter into a supplement to the Master Indenture (the “Supplemental Master Indenture”) pursuant to which the Company will issue one or more promissory notes (collectively, the “Master Note”) to evidence its obligations under the Loan Agreement; and

WHEREAS, pursuant to the Master Note and the Loan Agreement, the Company will be obligated to make payments in the amounts and at the times required to pay all principal of and interest and premium, if any, on the Bonds, together with other payments with respect thereto; and

WHEREAS, it is proposed that the Company enter into one or more supplements to that certain Deed of Trust and Security Agreement (with Assignment of Leases and Rents) (collectively, the “Supplemental Deed of Trust”) from the Company in favor of a mortgage trustee for the benefit of the Master Trustee, as beneficiary, encumbering the real and personal property constituting the Project as additional security for the Company’s obligations under the Loan Agreement and the Master Indenture; and

WHEREAS, in order to provide for the sale of the Bonds, it is proposed that the Company enter into a bond purchase agreement (the “Purchase Contract”) with the Issuer and Trust Securities, as a representative of itself and Robert W. Baird & Co. Incorporated, Inc., as underwriters (the “Underwriters”), and the Purchase Contract shall provide for the issuance and sale of the Bonds at such purchase price as an Authorized Representative (as defined herein) of the Company executing the Purchase Contract shall approve, as evidenced by the execution thereof; and

WHEREAS, in connection with the initial offering and sale of the Bonds, the Underwriters will use and distribute a Preliminary Official Statement (the “Preliminary Official Statement”), and the Company and the Issuer will approve and deliver a final Official Statement reflecting the final terms of the Bonds (the “Official Statement”); and

WHEREAS, as set forth in the Preliminary Official Statement, the Company will enter into a continuing disclosure agreement (the “Continuing Disclosure Agreement”) identifying the continuing disclosure reports and notices to be filed by the Company and containing such covenants as may be necessary to assist the Underwriters in complying with the provisions of the Rule 15c2-12 of the Securities and Exchange Commission;

WHEREAS, in order to benefit from favorable market conditions, the Board now desires to delegate to each of the President of the Board, the Superintendent and the Chief Financial Officer (the “Authorized Representatives” and each an “Authorized Representative”) authority to (i) approve and ratify the submission of the Company Request to the Issuer with respect to the issuance of the Bonds, (ii) effect the sale, issuance, and delivery of the Bonds, (iii) take all actions and approve, execute and/or deliver the the Bond Indenture, the Loan Agreement, the Supplemental Master Indenture, the Master Note, the Supplemental Deed of Trust, the Purchase Contract, the Preliminary Official Statement and Official Statement, the Continuing Disclosure Agreement, and any and all agreements, instruments, certificates, filings and other documents (collectively, the “Transaction Documents”) in connection with the sale, issuance and delivery of the Bonds, the loan of the proceeds thereof to the Company, and the financing, refinancing, acquisition, construction of the Project or in order to effectuate the further purposes of this Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF INTERNATIONAL LEADERSHIP OF TEXAS, INC., as follows:

RESOLVED, that the action or directed action of the Company in connection with the submission of the Company Request to the Issuer for the issuance of the Bonds is hereby approved and ratified.

RESOLVED FURTHER, that the Company hereby authorizes and approves the issuance of the Bonds in an aggregate principal amount not to exceed \$75,000,000 pursuant to the Bond Indenture.

RESOLVED FURTHER, that the Company hereby authorizes each of the Authorized Representatives to take all actions and approve the form, terms, and provisions of and to execute, certify to, accept, acknowledge, deliver, file and record any and all such agreements, instruments and other documents (the "Transaction Documents") on behalf of the Company as they may deem necessary or desirable (as conclusively evidenced by the taking of such action or the execution and delivery of such agreements, instruments or other documents by the Authorized Representative) in connection with issuance, sale and delivery of the Bonds, the loan of the proceeds thereof to the Company, the financing, refinancing, acquisition, and construction of the Project or in order to effectuate the further purposes of this Resolution and the documents described herein, including without limitation those Transaction Documents specifically described below:

- (i) the Bond Indenture, which, as finally approved, shall include the final terms of the Bonds, including, without limitation, the aggregate principal amount of the Bonds, the years in which the Bonds will mature, the principal amount to mature in each year of maturity, the dated date, the rate of interest to be borne by each such maturity, any optional and mandatory redemption provisions, and the places of payment;
- (ii) the Loan Agreement, pursuant to which the proceeds of the Bonds will be loaned to the Company and the Company agrees to make the Loan Payments (as defined in the Loan Agreement);
- (iii) the Supplemental Master Indenture, amending and supplementing the Master Indenture to provide for the issuance of the Master Note (as defined herein);
- (iv) the Master Note, payable to the Issuer and to be assigned to the Bond Trustee as security for the Company's obligations under the Loan Agreement;
- (v) the Supplemental Deed of Trust relating to the Bonds;
- (vi) the Purchase Contract;
- (vii) the Preliminary Official Statement and the Official Statement; the Authorized Representative is hereby authorized to deem final the Preliminary Official Statement as of its date, within the meaning of subparagraph (b)(1) of Rule 15c(2)-12 of the Securities and Exchange Commission, and the Authorized Representative or other

appropriate officials of the Company are hereby authorized to sign and/or to deliver a certificate pertaining to such Official Statement as prescribed therein; and

(viii) the Continuing Disclosure Agreement.

RESOLVED FURTHER, that the Authorized Representative may consent to and approve such changes or amendments to such Transaction Documents, as they may deem necessary or desirable to effect the transactions contemplated hereby, such approval to be conclusively evidenced by their execution and delivery of such documents.

RESOLVED FURTHER, that upon execution and delivery thereof, the Transaction Documents shall be the valid and binding obligations of the Company enforceable in accordance with their respective terms.

RESOLVED FURTHER, that the Secretary or any other officer of the Company is hereby authorized to certify to the due adoption of this Resolution and to provide certified copies of this Resolution to any party in connection with the transactions contemplated by this Resolution and to attest the execution of any Transaction Document by any other officer on behalf of the Company.

RESOLVED FURTHER, that the Company hereby confirms, approves and ratifies all agreements signed by any officer of the Company and any action taken by any officer on behalf of the Company in connection with the issuance of the Bonds and the loan of the proceeds thereof to the Company.

[signature page follows]

PASSED AND APPROVED BY THE MAJORITY OF MEMBERS OF THE BOARD OF DIRECTORS OF INTERNATIONAL LEADERSHIP OF TEXAS, INC. ON THE **21ST DAY OF APRIL, 2021.**

Members Voting in Favor of Resolution:

Maj. Gen. James Williams, Board President

Lynne Beach, M.D., Board Vice President

Mr. Tracy Cox, Board Secretary

Dr. Soner Tarim, Board Member

Mr. Peter Gudmundsson, Board Member

Mr. Chris Moreland, Board Member

Ms. Gabriela Smith, 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 **April 21, 2021**, which Resolution is in full force and effect and has not been revoked or amended.*

Secretary _____

EXHIBIT A

The proceeds of the Bonds will be used to finance or refinance the Projects described below and to pay the costs of issuance of the Bonds.

New Lancaster- DeSoto High School Land Purchase	7811 University Hills Blvd., Dallas, TX \$3,200,000
Keller-Saginaw High School Campus Campus Expansion and Athletic Fields	10537 NW Highway 287, Fort Worth, TX \$11,500,000
Windmill Lakes-Orem High School Campus Land Purchase and Renovation	9898 Windmill Lakes Boulevard, Houston, TX \$13,200,000
New Aggieland High School Campus Land Purchase	4070 Hwy 6 South, College Station, TX \$3,200,000
New Headquarters Land and Building Purchase and Buildout	2021 Lakeside Dr., Richardson, TX \$9,300,000
New K8 Campus Land Purchase	Mansfield, TX
New K8 Campus Land Purchase	Pearland, TX
New K8 Campus Land Purchase	Richmond, TX

CERTIFICATE OF RESOLUTION

INTERNATIONAL LEADERSHIP OF TEXAS, INC.

I, the undersigned, hereby certify that I am the Secretary of the Board of Directors (“Board”) of International Leadership of Texas, Inc. (the “Company”), a non-profit corporation duly organized under the laws of the State of Texas. I further certify that at a meeting of the Board of Directors of the Company, duly and legally called and held in accordance with the Articles of Incorporation and Bylaws of the Company on April 21, 2021, the above Resolution (the “Resolution”) was duly adopted, at which time a quorum of such body was present and voting throughout, and at which such body had authority under the laws of Texas to adopt the Resolution; the Resolution has been duly recorded in said Board's minutes of said meeting; each of the officers and members of said Board was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that said Resolution would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; said meeting was open to the public as required by law, and public notice of the date, hour, place and subject of said meeting was given in accordance with the Texas Open Meetings Act, Chapter 551, Texas Government Code, Section 12.1051, and the Resolution has not been rescinded, modified or amended and are in full force and effect on the date hereof.

Secretary, Board of Directors
International Leadership of Texas, Inc.