

**CERTIFIED COPY OF BOARD OF DIRECTORS RESOLUTION WHEREBY AN AGREEMENT IS AUTHORIZED BY THE GLOBE ACADEMY, INC. TO ACQUIRE CERTAIN PROPERTY LOCATED AT 4105 BRIARCLIFF ROAD, ATLANTA, GEORGIA, AND TO OBTAIN A LOAN FROM CHARTER BANK**

**WHEREAS**, The Globe Academy, Inc., a Georgia nonprofit corporation (the "*Corporation*"), as purchaser, and The Trustees of the North Georgia Conference of the United Methodist Church, Inc., a Georgia nonprofit corporation, as seller, have entered into that certain Commercial Sales Agreement dated April 24, 2018 (as amended, the "*Contract*") for the purchase and sale of real property located at 4105 Briarcliff Road NE, Atlanta, Georgia, as further described in the Contract (the "*Property*"), for a purchase price of Three Million Five Hundred Thousand and 00/100 Dollars (\$3,500,000.00); and

**WHEREAS**, the Corporation desires to obtain a loan (the "*Loan*") from Charter Bank ("*Lender*"), in the original principal amount of Three Million Forty Thousand and 00/100 Dollars (\$3,040,000.00) in order to finance the acquisition of the Property and pay for certain approved costs and expenses of renovating the improvements, secured by the Property and other real property owned by the Corporation, pursuant to the terms of that certain Promissory Note, Business Loan Agreement, Deed to Secure Debt and other documents necessary or advisable for the consummation of the Loan (collectively, the "*Loan Documents*").

**NOW THEREFORE IT IS RESOLVED**, that the Corporation hereby authorizes, adopts, and approves the consummation by the Corporation of the transactions contemplated by the Contract and all other actions necessary and expedient in connection with the sale of the Property;

**FURTHER RESOLVED**, that the Corporation hereby authorizes, adopts, and approves the consummation of Loan and all other actions necessary and expedient in connection with the consummation of the Loan pursuant to the Loan Documents;

**FURTHER RESOLVED**, that Sharon Camara, in her capacity as Chairman of the Board of the Corporation, and Christi Elliott-Earby, in her capacity as Head of School, are hereby authorized to execute and deliver all documents and take all actions necessary to cause the Corporation to consummate the purchase of the Property, the form of said documents to be upon the terms and conditions contemplated in the Contract, or, if such forms are not contemplated in the Contract, upon such terms and conditions as Sharon Camara shall in her discretion determine to be appropriate, and such representative's signature shall be conclusive evidence of the agreement by Corporation to the form of such documents;

**FURTHER RESOLVED**, that, Sharon Camara, in her capacity as Chairman of the Board of the Corporation, and Christi Elliott-Earby, in her capacity as Head of School, are hereby authorized to execute and deliver all documents and take all action necessary to cause the Corporation to consummate the Loan transaction, the form of said Loan Documents to be upon such terms and conditions as Sharon Camara shall, in her sole discretion, determine to be appropriate, and such representative's signature shall be conclusive evidence of the agreement by Corporation to the form of such documents; and

ADOPTED by the Board of Directors of The Globe Academy, Inc. this 9<sup>th</sup> day of July, 2018.

**CERTIFICATION**

I, Sharon Camara, being the Chairman of the Board of The Globe Academy, Inc., hereby certify that the above resolution was duly adopted at a meeting of the Board of Directors of The Globe Academy, Inc., duly held on July 9, 2018, at which a quorum of said Board of Directors was present and acting throughout and that no action has been taken to rescind or amend said resolution and the same is now in full force and effect.

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Sharon Camara  
Chairman of the Board  
The Globe Academy, Inc.