

**CERTIFICATE
OF
RESOLUTION
OF
THE GOLDEN CHARTER ACADEMY
a California nonprofit public benefit corporation**

April 11, 2023

The undersigned secretary of **THE GOLDEN CHARTER ACADEMY**, a California nonprofit public benefit corporation (the “**Corporation**”) hereby certifies that the following statements are true and correct and, where resolved, comprise a true copy of the resolutions duly approved by the Corporation.

At a meeting of the Directors of the Corporation duly called and held at which a quorum was present and voting, the following resolutions were adopted:

WHEREAS, the Corporation is a California corporation duly organized, validly existing and in good standing under the laws of the State of California, is duly qualified to conduct its business in the State of California and has full power and authority to act as the manager of the Borrower (as defined below). The Corporation is not in violation of its organizational documents.

WHEREAS, the Corporation is the sole member of Golden Opportunity Legacy Development LLC, a California limited liability company (the “**Borrower**”), which acquired certain real property located at 741 W. Belmont Ave., Fresno, CA 93728-2805 (the “**Property**”).

WHEREAS, Borrower now intends to complete certain predevelopment services related to the construction of a 26,000 square foot facility on the Property that will house a public charter school operated by the Corporation (the “**Project**”).

WHEREAS, Pacific Charter School Development, Inc. (the “**Lender**”) has agreed to provide a predevelopment loan (the “**Loan**”) to the Borrower in the amount of \$1,100,000.00 for the purpose of providing a portion of the financing needed to complete certain predevelopment services for the Project (the “**Loan**”); and in connection with the Loan, the Borrower is required to execute and deliver various agreements and documents binding the Borrower to the terms and provisions of the Loan (the “**Loan Documents**”), which Loan Documents will include, without limitation, a Loan Agreement, Promissory Note, Deed of Trust, Repayment Guaranty, Environmental Indemnification and Release Agreement and a Closing Compliance Certificate.

WHEREAS, the Repayment Guaranty will bind and be executed by the Corporation for the benefit of Lender, and the Environmental Indemnification and Release Agreement will bind and be executed by the Borrower and Corporation for the benefit of Lender.

NOW, THEREFORE, BE IT RESOLVED, the board of directors of the Corporation have determined that it is in the best interests of the Corporation, as the sole member of the Borrower, that the Borrower shall obtain the Loan upon the terms and provisions of the Loan Documents and such other terms as are customary in similar commercial loan transactions as determined by the Authorized Officer in their sole discretion, to execute and deliver the Loan Documents, and to otherwise bind the Borrower and Corporation to all of the obligations thereunder of Borrower and Guarantor, each as defined therein, respectively.

RESOLVED FURTHER, that the Corporation hereby authorizes the following named officer of the Corporation (“**Authorized Officer**”):

<u>Name</u>	<u>Position</u>	<u>Signature</u>
Robert D. Golden Sr.	President & CEO	X _____

(a) to execute and deliver, on behalf of the Borrower, as [manager], all documents and instruments necessary to obtain the Loan from Lender, (b) to execute and deliver, on behalf of the Borrower, as its [manager], the Loan Documents and any and all other documents and instruments required to be executed and delivered by the Lender in connection with the Loan, (c) to execute and deliver, on behalf of the Corporation, the Repayment Guaranty and Environmental Indemnification and Release Agreement as required to be executed and delivered by the Lender in connection with the Loan (d) to otherwise take all necessary legal and administrative actions as may be required or necessary for Borrower to obtain the Loan and to bind the Borrower and Corporation to the terms of the Loan Documents.

RESOLVED FURTHER, that all actions heretofore taken by the Authorized Officer, the Secretary, or any other officer of the Corporation, in connection with or otherwise in contemplation of the foregoing transaction be, and they hereby are, ratified, confirmed and approved as the acts and deeds of the Corporation acting as the manager of Borrower and of the Corporation.

RESOLVED FURTHER, that the foregoing resolutions shall remain in full force and effect, and Lender shall be entitled to rely upon the same until written notice of the modification, rescission or revocation of the same, in whole or in part, shall be delivered to Lender; provided, however, that such revocation shall not affect the validity of any action previously taken, the Loan, the Loan Documents, or the validity of the Repayment Guaranty.

[signature on following page.]

IN WITNESS WHEREOF, the undersigned has executed this Certificate effective as of the date set forth above.

Name: _____, Secretary