

## RESOLUTIONS TO APPROVE LOAN AND GRANT COLLATERAL

**Borrower** ARISE HIGH SCHOOL, a nonprofit public benefit corporation under the laws of the State of California

**Lender** **Capital Impact Partners**, a nonprofit corporation organized under the laws of the District of Columbia at the direction of the U.S. Congress in 12 U.S.C. Section 3051, with its principal offices at 1400 Crystal Drive, Suite 500, Arlington, VA 22202

### **PERSONS AUTHORIZED**

**RESOLVED**, the following persons may enter into any agreements of any nature with Lender, and those agreements will bind Borrower: \_\_\_\_\_ (each, an “Authorized Person” and, collectively, “Authorized Persons”).

### **ACTIONS AUTHORIZED**

**RESOLVED**, any of the Authorized Persons is hereby authorized, empowered, and directed to do the following for and on behalf of Borrower:

**Loan.** To obtain a revolving line of credit (the “Loan”) from Lender in the amount up to Five Hundred Thousand Dollars (\$500,000.00) at the floating rate of Four and Five Tenths percent (4.50%) per annum with an interest rate floor of Five and Seventy-Five Hundredths percent (5.75%) per annum, for a term of sixteen (16) months, which Loan shall be used as a revolving line of credit.

**Grant Security.** To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to Borrower or in which Borrower now or hereafter may have an interest, including without limitation all of the real property and personal property (tangible or intangible) identified as collateral in the loan agreement to be executed in connection with the Loan, as security for the Loan, and as a security for the payment of any loans, any promissory notes, or any other or further indebtedness of Borrower to Lender at any time owing, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or encumbered at the time the Loan and such other loans are obtained or any such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered. The provisions of this Resolution authorizing or relating to the pledge, mortgage, transfer, endorsement, hypothecation, granting of a security interest in, or in any way encumbering, the assets of Borrower shall include, without limitation, doing so in order to lend collateral security for the indebtedness, now or hereafter existing, and of any nature whatsoever, of Borrower to Lender. Borrower has considered the value to itself of lending collateral in support of such indebtedness, and Borrower represents to Lender that it is benefited by doing so.

**Execute Loan Documents.** To execute and deliver to Lender the loan agreement, promissory note, forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, security agreement, financing statements and such other agreements, documents and/or instruments that Lender may require and which shall evidence the terms and conditions under and pursuant to the Loan and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of security interests for the Loan.

**Further Acts.** To do and perform such other acts and things and to execute and deliver such other documents and agreements as any of the Authorized Persons may in his or her discretion deem reasonably necessary or proper in order to carry into effect the provisions of these Resolutions.

### **CONTINUING VALIDITY**

**RESOLVED**, any and all acts authorized pursuant to these Resolutions and performed prior to the passage of these

Resolutions are hereby ratified and approved. These Resolutions shall be continuing, shall remain in full force and effect and Lender may rely on them until written notice of their revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of Borrower's agreements or commitments in effect at the time notice is given.

**These Resolutions to Approve Loan and Grant Collateral are dated \_\_\_\_\_, 2022.**

**CERTIFIED AND ATTESTED BY:**

**By:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Title: Secretary**