

RESOLUTION
Release and Pledge of Collateral

BE IT RESOLVED, by the School Board of Independent School District No. 709, St. Louis County, Minnesota, that it hereby releases the \$500,000 par value FHOR (First Home Owner Rate) note, CUSIP (Committee on Uniform Security Identification Procedures) number XXXXXXKG7, pledged as collateral by Harbor Pointe Credit Union.

BE IT FURTHER RESOLVED, By the School Board, that it accepts the pledge collateral of a \$500,000 par value FNMA (Federal National Mortgage Association) note maturing 3/29/2019, CUSIP number XXXXXXEB7 in exchange for the released collateral noted above.