

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 note, CUSIP number XXXXXXXXA0, 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 FHOR note maturing 1/28/2026, CUSIP number XXXXXXRZ1 in exchange for the released collateral noted above.