

RESOLUTIONS OF THE BOARD OF DIRECTORS OF SOUTH TEXAS EDUCATIONAL TECHNOLOGIES, INC. APPROVING A BORROWING FROM THE ROMAN FOREST CULTURAL EDUCATION FACILITIES FINANCE CORPORATION TO FINANCE EDUCATIONAL FACILITIES, APPROVING THE ISSUANCE OF THE LOAN WITH REGIONS EQUIPMENT FINANCE CORPORATION AND THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS RELATED THERETO, AND CONTAINING OTHER MATERS RELATED THERETO

WHEREAS, South Texas Educational Technologies, Inc. (the “Borrower”) is a non-profit Texas corporation that is exempt from federal income taxes pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, pursuant to an effective determination letter previously issued by the Internal Revenue Service.

WHEREAS, the Board of Directors (the “Board”) of the Borrower has determined that it is in the best interest of the Borrower to enter into a financing for the purpose of (A) financing and refinancing the acquisition, construction, renovation and equipping of a charter school campus located at 2319 N. Grand Blvd., Pearland, Texas 77581, (the “Project”); (D) funding a debt service reserve fund; and (E) paying certain expenses in connection with the issuance of the financing.

WHEREAS, Chapter 337, Texas Local Government Code and Chapter 53, Texas Education Code, as amended (collectively, the “Act”) authorizes and empowers the Roman Forest Cultural Education Facilities Finance Corporation (the “Issuer”) to finance the costs of an “*education facility*” as defined in the Act.

WHEREAS, the Board has previously entered into a Master Trust Indenture and Security Agreement (the “Master Indenture”) with Regions Bank, as master trustee (the “Master Trustee”), for the purpose of pledging certain revenues and property of the Borrower to secure the debt of the Borrower.

WHEREAS, the Borrower desires to request that the Issuer enter into a loan agreement in the aggregate principal amount not to exceed \$3,865,290 with Regions Equipment Finance Corporation (the “Lender”) for the benefit of the Borrower to finance the Project.

BE IT RESOLVED...

1. The Borrower is hereby authorized to finance the Project.
2. The Borrower is hereby authorized to enter into the Master Indenture.
3. The Borrower is hereby authorized to request the Issuer enter into a loan agreement for be benefit of the Borrower.

3. The Borrower is hereby authorized to borrow up to \$3,865,290 for the purposes of financing the Project. In connection with the foregoing, the Borrower is further authorized to sign and deliver all such additional agreements as requested by the Lender in connection with the Financings and providing security for the repayment thereof, including without limitation deeds of trust granting real estate liens against the Project or other real property of the Borrower, security agreements granting liens against and security interests in personal property, certificates, financing statements and all such other instruments that may be necessary, useful or advisable in connection therewith.

4. The Borrower's President, Executive Director and such other officers of the Borrower as may be designated from time to time by the Borrower's President (the "Authorized Officers"), and each of them, be and hereby is authorized and empowered to sign and deliver on behalf of the Borrower all such documents, certificates, agreements, instruments and other writings as may be necessary, useful or appropriate, in such signing officer's discretion, to effect the foregoing resolutions.

5. The Borrower's Board of Directors has reviewed all of the foregoing statements and resolutions and has determined that the actions herein authorized are in furtherance of the corporate purposes of the Borrower and that the terms and conditions of the foregoing obligations are advisable.

6. All actions not inconsistent with the provisions of these resolutions heretofore taken by this Board of Directors and the officers of the Borrower directed toward the Project shall be and the same hereby are ratified, approved and confirmed. The Authorized Officers and each of them is authorized to take any and all actions necessary to carry out and consummate the transactions described in or contemplated by the instruments approved by these resolutions or otherwise give effect to the actions authorized hereby and the intent hereof. The Authorized Officers are further authorized and empowered to sign and deliver on behalf of the Borrower in their representative capacities such other writings and take such other actions on behalf of the Borrower to effect the foregoing resolutions of such officers signing on behalf of the Borrower, in such officer's discretion, deems necessary, advisable or useful.

7. These Resolutions are effective and binding on the Borrower as of May __, 2018.

CERTIFICATION

I, the undersigned, do hereby certify that I am the Secretary of the Board of Directors of South Texas Educational Technologies, Inc., a Texas nonprofit corporation, and that the foregoing Resolutions were duly adopted at a meeting where a quorum existed of the Board of Directors, held on May __, 2018.

By: _____
Secretary, Board of Directors