

**RESOLUTION  
OF THE  
BOARD OF DIRECTORS  
OF  
SIERRA NEVADA ACADEMY CHARTER SCHOOL**

The undersigned, being Chairman and Secretary of the Board of Directors of Sierra Nevada Academy Charter School (the "Academy") do authorize and adopt the following recitals and resolutions by a Special Meeting of the Board of Directors of the Academy.

**RESOLUTION APPROVING THE EXECUTION  
OF THE ASSIGNMENT OF THE PURCHASE AGREEMENT;  
CONSTRUCTION LOAN AGREEMENT; AND OTHER AGREEMENTS  
RELATED TO THE PURCHASE AND IMPROVEMENT FINANCING**

**WHEREAS**, it has been proposed that the Academy execute an assignment of the Purchase Agreement, with all addendums for 5600 Fox Avenue in Reno, Nevada ("Property") (the "Purchase Agreement), from Charter School Property Development, LLC ("CSPD"). The Assignment is attached hereto at Exhibit A.

**WHEREAS**, to finance the purchase of the Property pursuant to the Purchase Agreement, the Academy proposes to enter into a Construction Loan Agreement, Secured Promissory Note, Construction Deed of Trust and Fixture Filing, and Environmental Indemnity Agreement, with Western Alliance Business Trust ("Financing");

**NOW, THEREFORE, BE IT RESOLVED** that it is deemed in the best interest of the Academy to execute, deliver and perform the (i) Assignment of Contract, (ii) Construction Loan Agreement, (iii) Secured Promissory Note, (iv) Construction Deed of Trust and Fixture Filing, and (v) Environmental Indemnity Agreement.


**RESOLVED FURTHER** that Dr. Kimberly Regan or any other authorized officer of the Academy is authorized on behalf of the Academy and in its name to execute the Assignment and other necessary financing documents as an officer of the Academy, all upon such terms and conditions as may be approved by any such authorized officer, the execution of any document to evidence conclusively such approval. If in the event that Dr. Kimberly Regan is unavailable, the SNACS Board of Directors has approved the following alternate signers: Victor Schoenfeldt, Melinda Whitney, Jayson Culbert, or Maria Rogers.

**RESOLVED FURTHER** that the Officers of the Academy be, and each of them hereby is, authorized on behalf of the Academy and in its name, to make such arrangements, do and perform such acts and things and execute, deliver and perform such documents and other instruments which they, or any of them, deem necessary or advisable to perform the Academy's obligations under the above reference documents.

**RESOLVED FURTHER** that the Officers of the Academy be, and each of them hereby is, authorized on behalf of the Academy and in its name, to execute, deliver and perform any and all related instruments and documents, and to take any and all actions which they, or any of them, deem necessary or advisable to carry out the intent and purpose of the foregoing resolutions.

**RESOLVED FURTHER** that the acts previously taken by the Officers of the Academy in connection with the foregoing resolutions, with respect to the above referenced agreement, or commitments related thereto are hereby ratified, approved and confirmed in all respects as acts of the Academy.

IN WITNESS WHEREOF, the Secretary has executed this Resolution to be effective as of the 21<sup>st</sup> day of June, 2017.

BY:   
6/21/17, Secretary