

GOODWIN COLLEGE EDUCATIONAL SERVICES, INC.
Resolutions of the Board of Directors
September 7, 2016

Resolution GCES 16-05 Amended

CORPORATE RESOLUTION TO AUTHORIZE THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO THE EXTENSION OF A LETTER OF CREDIT IN CONNECTION WITH GOODWIN COLLEGE EDUCATIONAL SERVICES, INC. AND SUBSIDIARIES.

The Undersigned Secretary of Goodwin College Educational Services, Inc. hereby certifies that the following resolution was duly adopted by the Board of Directors on **September 7th, 2016**, and that such resolution has not been modified or rescinded as of the date hereof:

WHEREAS, this Corporation and its subsidiaries desires to borrow money for working capital and general corporate purposes,

NOW THEREFORE, BE IT

RESOLVED, that proper officers of the Corporation, namely the President or Chief Executive Officer, Chair, Vice Chair, or Secretary, or equivalent position, hereby designated by this Board, without further action from the Board or any Committee of the Board, are authorized to negotiate, approve, execute and deliver, as appropriate, and all the following in connection with obtaining cash-flow financing:

- a. To borrow money and to obtain a letter of credit for this Corporation and its subsidiaries from any bank, insurance company or other financial institution, for working capital and general corporate purposes, and to approve all the terms of the borrowing including, without limitation the interest rate, maturity and financial covenants;
- b. Negotiate, execute and deliver to the lending authority such notes or other evidences of indebtedness of this Corporation for the monies borrowed, with interest thereon, as may be required by the lending authority, and to execute and deliver, from time to time, renewals or extensions of such notes or other evidences of indebtedness;
- c. Execute and deliver to the lending authority any and all loan agreements, pledge and security agreements, interim and audited financial statements and such other agreements, certificates and documents as the lending authority may require in connection with such borrowing or letter of credit;
- d. To perform all acts and execute and deliver all instruments which the lending authority may determine necessary to carry out the purposes of these resolutions.

RESOLVE FURTHER, that the execution and delivery of any documents authorized by the foregoing resolutions by the proper officers of the Corporation, namely the President or Chief Executive Officer, Chair, Vice Chair, or Secretary, or equivalent position, hereby designated by this Board, shall be conclusive evidence of their approval of the terms and provisions of such documents and shall be binding on the Corporation and its subsidiaries.

Signed: _____

Mark E. Scheinberg, Secretary

Signed: _____

Maria Ellis, M.D., Chair

Date: _____

Date: _____