

**GOODWIN COLLEGE EDUCATIONAL SERVICES, INC.**  
**Resolution of the Executive Committee**  
**May 10, 2017**

EXECUTIVE COMMITTEE TO AUTHORIZE THE FINAL TERMS OF THE EXTENSION OF A REVOLVING LINE OF CREDIT LOAN TO GOODWIN COLLEGE EDUCATIONAL SERVICES, INC. AND GOODWIN COLLEGE MAGNET SCHOOLS, INC.

The Undersigned Secretary of Goodwin College Educational Services, Inc. hereby certifies that the following resolution was duly adopted by the Executive Committee on July \_\_, 2017, and that such resolution has not been modified or rescinded as of the date hereof:

WHEREAS, on May 10, 2017, this Corporation's Board of Directors approved a \$1,500,000.00 revolving line of credit loan (the "Loan") with United Bank, which revolving line of credit loan proceeds will be used for working capital and general corporate purposes;

WHEREAS, all the final terms of Loan were not available at the time of the of the Board of Director's review and approval and hence the Board of Directors made the final approval of the Loan contingent on this Corporation's Executive Committee reviewing and approving the final terms of the Loan; and

WHEREAS, the final terms of the Loan have been presented to the Executive Committee for its approval.

**NOW THEREFORE, BE IT**

RESOLVED, that the final terms of the Loan were submitted to the Executive Committee as directed by the Board of Directors and the Executive Committee does hereby approve and accept such final terms and conditions of the Loan and this approval is the final authorization required of the Board of Directors and the Executive Committee for this Corporation to move forward with United Bank to close the Loan.

Signed: \_\_\_\_\_  
Mark E. Scheinberg, Secretary

Date: July \_\_, 2017

Signed: \_\_\_\_\_  
Maria Ellis, M.D., Chair

Date: July \_\_, 2017