

CERTIFICATE FOR RESOLUTION
(Corporation)

The undersigned President of the Board of Directors of the SANGER CULTURAL EDUCATION FACILITIES FINANCE CORPORATION (the “Corporation”), does hereby certify as follows:

1. In accordance with the Bylaws of the Corporation, the Board of Directors of the Corporation (the “Board”) held a meeting on October 20, 2025 (the “Meeting”), at the duly designated place therefor, and the roll was called of the members of the Board, to-wit:

Bob Stover	Director
Dennis Dillon	Director
Vickie Jenkins	Director

All members of the Board were present, except _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said Meeting: a written

**RESOLUTION APPROVING A LOAN AGREEMENT AMONG THE
SANGER CULTURAL EDUCATION FACILITIES FINANCE
CORPORATION, THE POST OAK SCHOOL AND PNC BANK,
NATIONAL ASSOCIATION, AND RELATED MATTERS FOR A TAX
EXEMPT LOAN**

(the “Resolution”) was duly introduced for the consideration of the Board. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by the following vote:

AYES: All members of the Board shown present above voted “Aye,” except as provided below:

NAYS: _____

ABSTENTIONS: _____

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board’s minutes of the Meeting pertaining to the adoption of the Resolution; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting in accordance with the Bylaws, and that the Resolution would be introduced and considered for adoption at the Meeting; each of the officers and members consented, in advance, to, the holding of the Meeting for such purpose; and the Meeting was held and conducted in accordance with the Articles of Incorporation and the Bylaws of the Corporation and Chapter 551, Texas Government Code, as amended.

SIGNED this October 20, 2025.

**SANGER CULTURAL EDUCATION
FACILITIES FINANCE CORPORATION**

By: _____

Name: _____

Title: President

(Signature Page to Corporation Resolution)

RESOLUTION NO CEFF-2025-17

RESOLUTION APPROVING A LOAN AGREEMENT AMONG THE SANGER CULTURAL EDUCATION FACILITIES FINANCE CORPORATION, THE POST OAK SCHOOL AND PNC BANK, NATIONAL ASSOCIATION, AND RELATED MATTERS FOR A TAX EXEMPT LOAN

WHEREAS, the City of Sanger, Texas (the “City”), a political subdivision of the State of Texas (the “State”), has, pursuant to Chapter 337, Texas Local Government Code, as amended (the “Act”), approved and created the Sanger Cultural Education Facilities Finance Corporation as a nonprofit corporation (“Corporation”); and

WHEREAS, The Post Oak School (the “Borrower”) desires to borrow a maximum aggregate principal amount of \$7,800,000 from the Corporation to be funded pursuant to a loan agreement (the “Financing”) for the Project (as defined in the Loan Agreement); and

WHEREAS, the Corporation, on behalf of the City, is empowered by the Act, and the Texas Business Organizations Code, as amended, to enter into contractual obligations in order to assist institutions of education in financing and/or refinancing the acquisition, purchase, or lease, or the construction, renovation, or other improvement of, cultural or education facilities and facilities incidental, subordinate, or related thereto or appropriate in connection therewith; and

WHEREAS, in furtherance of the purposes of the Act, the Borrower has requested that the Corporation make a loan to the Borrower, the Borrower and the Corporation propose to enter into a loan agreement with PNC Bank, National Association (the “Lender”) (as amended, restated, supplemented and/or otherwise modified, the “Loan Agreement”) for the purpose of borrowing funds from the Lender to be loaned by the Corporation to the Borrower (the “Loan”) in accordance with the terms of the Loan Agreement, including provisions that the proceeds of the Loan shall be applied by the Borrower for the purpose of (a) financing and/or refinancing all or a portion of the costs of the acquisition, construction, renovation and/or equipping of school facilities located at 1010, 1013, 1102, 1103, 1105 and 1108 Autrey St., 4614 Montrose Blvd., Houston, Texas 77006 and at 4600 Bissonnet St., Bellaire, Texas 77401, and (b) paying certain expenses in connection with the issuance of the Loan; and

WHEREAS, the Corporation’s obligations to make payments to the Lender with respect to the Loan are secured solely by amounts to be paid by the Borrower to the Corporation (which are being assigned by the Corporation to the Lender) under the terms of the Loan Agreement and a promissory note delivered by the Borrower to the Corporation (which is being assigned by the Corporation to the Lender);

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SANGER CULTURAL EDUCATION FACILITIES FINANCE CORPORATION THAT:

1. The Board hereby authorizes the Financing and the execution and delivery of the Loan Agreement, a copy of which has been presented to the Board, the form, terms, and provisions of the Loan Agreement being hereby authorized and approved, and the President of the Corporation or, in the President's absence, the Vice President, is hereby authorized and directed to execute and deliver such Loan Agreement on behalf of the Corporation, with such changes therein

as the officer executing the same may approve, such approval to be conclusively evidenced by such execution thereof.

2. The officers, employees, and agents of the Corporation, and each of them, shall be and each is expressly authorized, empowered, and directed from time to time and at any time to do and perform all acts and things and to execute, acknowledge, and deliver in the name and under the corporate seal and on behalf of the Corporation all certificates, financing statements, instruments, agreements, and other papers, whether or not herein mentioned, as they may determine to be necessary or desirable in order to carry out the terms and provisions of this Resolution, as well as the terms and provisions of the Loan Agreement hereby authorized and approved, such determination to be conclusively evidenced by the performance of such acts and things and the execution of any such certificate, financing statement, instrument, agreement, or other paper.

3. The Board hereby designates the Financing as a “qualified tax exempt obligation” under section 265(b)(3)(B)(i)(III) of the Internal Revenue Code of 1986, as amended. The Board represents, covenants and warrants the following: (a) that during the calendar year in which the Financing is made, the Board and the City (including any subordinate entities) have not designated nor will designate obligations that when aggregated with the Financing, will result in more than \$10,000,000.00 of “qualified tax exempt obligations” being designated; and (b) that the Board reasonably anticipates that the amount of tax exempt obligations issued by the Board and the City (including tax exempt obligations of any subordinate entities) during the calendar year in which the Financing is made will not in the aggregate exceed \$10,000,000.00.

4. This Resolution shall take effect and be in full force and effect upon and after its passage.