

## RESOLUTION NO. 18-26

**AMENDMENT TO RESOLUTION 18-20 OF THE CALIFORNIA SCHOOL FINANCE AUTHORITY, ADOPTED SEPTEMBER 12, 2018, WHICH AUTHORIZED THE EXECUTION AND DELIVERY OF A SINGLE LOAN AGREEMENT FOR THE LOAN TO THE AUTHORITY ORIGINALLY APPROVED THEREUNDER IN AN AMOUNT NOT TO EXCEED \$18,000,000, AND A LOAN FROM THE AUTHORITY TO KBARE, TO FINANCE AND REFINANCE EDUCATIONAL FACILITIES LOCATED IN ALAMEDA AND SANTA CLARA COUNTIES FOR USE BY KIPP BAY AREA PUBLIC SCHOOLS, SUCH AMENDMENT AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE LOAN AGREEMENTS TO EFFECT THE LOANS INSTEAD.**

**WHEREAS**, on September 12, 2018, the California School Finance Authority (the "Authority") adopted Resolution 18-20 (the "Original Resolution") entitled "Resolution of the California School Finance Authority Authorizing a Loan to the Authority in an Amount Not to Exceed \$18,000,000, the Issuance by the Authority of a Promissory Note Evidencing the Obligations of the Authority in Connection with Such Loan, and a Loan From the Authority to KBARE, to Finance and Refinance a Project at Educational Facilities Located in Alameda and Santa Clara Counties for Use by KIPP Bay Area Public Schools, Providing the Terms and Conditions for such Loans and Promissory Note and Other Matters Relating Thereto, and Authorizing the Execution of Certain Documents in Connection Therewith";

**WHEREAS**, KBARE (KIPP Bay Area Real Estate), a California nonprofit public benefit corporation (the "Borrower"), has requested that the Authority adopt this amendment to the Original Resolution (as amended, the "Resolution") to authorize the execution and delivery of one or more loan agreements to effect the Loans;

**WHEREAS**, capitalized terms used herein but not defined shall have the meanings given to such terms in the Original Resolution;

**NOW, THEREFORE, BE IT RESOLVED** by the California School Finance Authority as follows:

**Section 1.** Section 1 of the Original Resolution is hereby amended and restated in its entirety as follows (changes from the Original Resolution shown in **bold underlined** text):

**Section 1.** The following documents (collectively, the "Authority Documents")

(a) the Loan Agreement (the "Loan Agreement") relating to the Bank Loan and the Authority Loan, by and among the Bank, the Authority and the Borrower; and

(b) the Authority Note of the Authority for delivery to the Bank;

are hereby approved in substantially the forms on file with the Authority prior to this meeting, with such insertions, deletions or changes therein (including, without limitation, insertions, deletions, or changes therein appropriate to reflect any form of credit or liquidity enhancement therefor) as the officer(s) executing and/or delivering the same may require or approve, such

approval to be conclusively evidenced by execution and delivery of each of the Authority Documents; **provided that such officer(s) may execute and deliver one or more sets of Authority Documents in connection with the closing of one or more tranches of the Bank Loan and the Authority Loan; provided further that the aggregate principal amount of all tranches of each of the Bank Loan and the Authority Loan combined shall be subject to the principal amount limitation set forth in Section 2 of the Original Resolution.**

**Section 2.** This Resolution shall take effect from and after its adoption. Except as specifically amended herein, the Original Resolution remains in full force and effect in accordance with the terms and provision thereof, as amended hereby.

Dated: November 14, 2018