

CERTIFICATE OF RESOLUTION BY

Congregational Assembly

I certify that I am the duly qualified and acting Secretary of Trinity Lutheran Church of Litchfield Park (the "Borrower"), a corporation organized and existing under the laws of the State of Arizona and as such I have custody of the books and records of said corporation; that on _____, 2021, a duly called and constituted meeting of the Congregational Assembly of said corporation was held; and that upon motion duly made and seconded the following Resolution was adopted in accordance with the constitution and bylaws and articles of incorporation/charter of the corporation;

WHEREAS the Borrower signed two Notes and Deed of Trust and Assignment of Rents dated as of November 4, 2011, in favor of Lutheran Church Extension Fund-Missouri Synod ("LCEF") for a loan from LCEF to the Borrower in the amount of \$12,698,533.63 (Note 1 for \$3,190,000.00 and Note 2 for \$9,508,533.63); and

WHEREAS, subsequently the Borrower signed a Modification Agreement-Deed of Trust dated as of March 26, 2014, recorded March 27, 2014 as Document #20140196309 in the Official Records of Maricopa County, Arizona, to reflect a revised principal balance of \$12,299,537.83 and to provide for repayment over an extended length of time at variable rates of interest; and

WHEREAS, subsequently the Borrower signed a Modification Agreement – Deed of Trust dated as of May 27, 2016, recorded June 1, 2016 as Document #20160378959 in Official Records of Maricopa County, Arizona, to restructure its existing loans, for a revised principal balance of \$11,858,058.90, including adding new funds of \$22,333.57, and to provide for repayment over an extended length of time;

WHEREAS, subsequently the Borrower signed a Modification Agreement-Deed of Trust dated as of October 17, 2018, recorded October 19, 2018 as Document #20180783157 in Official Records of Maricopa County, Arizona, and Note 1 is hereby modified to reflect a revised principal balance of \$261,827.00 (the principal balance of Note 2 is \$7,495,330.45, the principal balance of Note 3 is \$3,798,757.29, reflecting a revised aggregate principal balance of \$11,555,914.74) and to provide for repayment of Note 1 and Note 2 over an extended length of time at a fixed rate of interest:

WHEREAS, subsequently the Borrower signed a Modification Agreement-Deed of Trust dated as of March 17, 2020, recorded March 25, 2020 as Document #20200256714 in Official Records of Maricopa County, Arizona, and Note 1 is hereby modified to reflect a revised principal balance of \$442,490.84 consisting of combining Note 1's current principal balance of \$236,343.84 and the sum of \$206,147.00 in new funds (the principal balance of Note 2 is \$7,224,379.10, the principal balance of Note 3 is \$3,710,565.70, reflecting a revised aggregate principal balance of \$11,377,435.64) and to provide for repayment of Note 1 over an extended length of time, at a fixed rate of interest;

WHEREAS, subsequently the Borrower signed a Modification Agreement-Deed of Trust dated as of June 17, 2021, recorded July 6, 2021 as Document #20210735149 in Official Records of Maricopa County, Arizona to renew the principal balance of Note 1 of \$433,471.63 to provide for repayment over an extended length of time at a fixed rate of interest;

WHEREAS, the Borrower desires to borrow the sum of up to \$11,158,318.33, plus closing costs, for the purpose of restructuring its existing Note 1 (\$3,592,225.55), existing Note 2 (\$7,137,036.39), and existing Note 3 (\$429,056.39) into two new Notes, reflecting Note 1 (\$4,433,300.16) and Note 2 (\$6,725,018.17, plus closing costs), with Note 1 at a variable rate of interest, Note 2 at a fixed rate of interest, and to provide for repayment over an extended length of time with Lutheran Church Extension Fund-Missouri Synod; and

WHEREAS, Lutheran Church Extension Fund-Missouri Synod has offered to make a loan in such amount to the Borrower;

NOW THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

1. That the Borrower borrow the sum of up to \$11,158,318.33, plus closing costs, from Lutheran Church Extension Fund-Missouri Synod which loan is to be evidenced by one or more Note(s) and a Modification Agreement providing for interest rates and terms as determined by the loan approval letter.

2. That said loan be secured by the first Deed of Trust executed by the Borrower dated as of and recorded November 4, 2011 in Official Records of Maricopa County, Arizona, Document No. 20110917122, with respect to all of the real property owned by the Borrower described as follows:

SEE ATTACHED EXHIBIT "A"

3. That the legal signers as specified in the Articles of Incorporation and/or the Constitution and Bylaws of the Borrower or, if not specified, the President and Secretary or, in the absence of the Secretary, another Officer, of the Borrower are hereby authorized, empowered and directed to execute, acknowledge and deliver on behalf of the Borrower one or more Note(s) and Modification Agreement as above provided, and said Officers are further authorized, empowered and directed to do all such acts and things to execute and deliver all such documents as may, in the discretion of said Officers be deemed necessary, proper or convenient to carry out and comply with the provisions and terms upon which said loan is being made to the Borrower and the same are hereby approved in all respects.

IN WITNESS WHEREOF, I have hereunto affixed my name on _____, 2021.

Secretary