**RESOLUTION OF THE BOARD OF SUPERVISORS OF ORANGE COUNTY, CALIFORNIA APPROVING THE ISSUANCE OF REVENUE OBLIGATIONS FOR THE PURPOSE OF FINANCING AND REFINANCING THE COST OF THE ACQUISITION, CONSTRUCTION, RENOVATION, EQUIPPING AND FURNISHING OF CERTAIN EDUCATIONAL FACILITIES, PROVIDING THE TERMS AND CONDITIONS FOR SUCH OBLIGATIONS AND OTHER MATTERS RELATING THERETO FOR THE BENEFIT OF LUTHERAN HIGH SOUTH – ORANGE COUNTY, INC., D/B/A CREAN LUTHERAN HIGH SCHOOL**

October 16, 2018

**WHEREAS**, Lutheran High South – Orange County, Inc., d/b/a Crean Lutheran High School (or a successor or related entity) (the “Borrower”), a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), has requested that the California Enterprise Development Authority (the “Authority”) facilitate the issuance of revenue obligations in an aggregate principal amount not to exceed $43,000,000 (the “Obligations”), the proceeds of which are to be loaned to the Borrower to finance and refinance the cost of acquisition, construction, renovation, equipping and furnishing of educational facilities located at 12500 Sand Canyon Avenue, Irvine, California 92618 and 6301 Portola Parkway, Irvine, California 92620, consisting of classrooms, visual and performing arts studios, strength and conditioning center, courtyards, lounges, lobbies, meeting rooms, athletic facilities, administrative facilities and other educational facilities, (together, the “Facilities”); and

**WHEREAS**, a portion of the proceeds of the Obligations may be used to pay capitalized interest and the costs of issuance in connection with the financing and other costs; and

**WHEREAS**, the Borrower owns and operates the Facilities in connection with its mission to provide a Christ-centered education dedicated to establishing an exceptional educational framework that is innovative, future-oriented and responsive to the changing demands and needs of high school students in an increasingly complex and technologically advancing world; and

**WHEREAS**, the issuance of the Obligations must be approved by the governmental unit on behalf of which the Obligations are issued and a governmental unit having jurisdiction over the territorial limits in which the Facilities are located pursuant to the public approval requirement of Section 147(f) of the Code; and

**WHEREAS**, the Facilities are located within the territorial limits of Orange County (the “County”) and the Board of Supervisors of the County (the “Board”) is an elected legislative body of the County; and

**WHEREAS**, the Authority and the Borrower have requested that the Board approve the issuance of the Obligations and the financing and refinancing of the Facilities with the proceeds of the Obligations for purposes of complying with Section 147(f) of the Code and the Joint Exercise of Powers Act, comprising Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California (the “Act”); and

**WHEREAS**, a public hearing was held by the Board on this 16th day of October, 2018, at the meeting which commenced at the hour of 9:00 a.m., in the Hall of Administration, Board Hearing Room, First Floor, 333 West Santa Ana Boulevard, Santa Ana, California, following duly published notice thereof in a newspaper of general circulation in Orange County, and all persons desiring to be heard have been heard; and

**WHEREAS**, it is intended that this Resolution shall comply with the public approval requirements of Section 147(f) of the Code; *provided, however,* that this Resolution is neither intended to nor shall it constitute an approval by the Board of the Facilities for any other purpose, including, but not limited to, compliance with the California Environmental Quality Act (California Public Resources Code, Section 21100, *et seq*.) (“CEQA”);

**NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED** by the Board of Supervisors of Orange County, State of California as follows:

**Section 1**. On information and belief, the foregoing resolutions are true and correct.

**Section 2**. The Board hereby approves the issuance of the Obligations by the Authority, which Obligations may be tax-exempt and/or taxable as approved by the Authority in its resolution, in an amount not to exceed $43,000,000 to finance and refinance the cost of the acquisition, construction, renovation, equipping and furnishing of the Facilities and paying capitalized interest and the costs of issuance of the Obligations. This resolution shall constitute approval of the issuance of the Obligations within the meaning of Section 147(f) of the Code and for purposes of the Act.

**Section 3**. The issuance of the Obligations shall be subject to the approval by the Authority of all financing documents relating thereto to which the Authority is a party. The County shall have no responsibility or liability whatsoever with respect to the Obligations.

**Section 4**. The officers of the County are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved.

**Section 5**. The adoption of this Resolution shall not obligate the County or any department thereof to (i) provide any financing with respect to the Facilities; (ii) approve any application or request for or take any other action in connection with any planning approval, permit or other action necessary with respect to the Facilities; (iii) make any contribution or advance any funds whatsoever to the Authority or the Borrower; or (iv) take any further action with respect to the Authority or its membership therein.

**Section 6**. The Clerk of the Board is hereby directed to forward a certified copy of this Resolution to Counsel for the Obligations, addressed as follows:

Sam S. Balisy
Partner
Kutak Rock LLP
777 South Figueroa Street, Suite 4550
Los Angeles, California 90017

**Section** 7. This Resolution shall take effect from and after its adoption.