

**LIONHEART CHILDREN'S ACADEMY
CORPORATE RESOLUTION – REVOLVING LAUNCH FUND**

A meeting of the Board of Directors of Lionheart Children's Academy, a Texas not-for-profit corporation ("Corporation"), was duly called and convened via videoconference on May 27, 2020, with a quorum of Board members present and legally sufficient to take corporate action as set forth herein. Upon motion duly made, seconded, and carried, it is hereby resolved unanimously as follows.

Whereas, the Corporation has a powerful vision is to take leadership of the childcare sector to advance the Gospel, through partnering with local churches to launch and operate academies in church facilities, offering full-time preschool, after school, and summer programs for ages birth to 12 years.

Whereas, the Corporation also partners with Kingdom-minded investors who contribute to a Revolving Launch Fund, from which funds are used for new academies' working capital needs, not designated to any specific academy but instead to promote the Academy's strategic plan for achieving sustainability for regularly opening new academies. Such loaned funds are to be used to help fund new academies and to replace exiting investors. Such loaned funds are to be repaid from cash-positive operating surpluses of the church academies.


Whereas, in the exercise of due diligence and with experienced professional assistance, the Corporation has developed certain materials to provide for a private offering to qualified investors of the opportunity to participate in the Revolving Launch Fund, specifically to make unsecured working capital loans for such purposes as set forth above. Such materials include the following: (1) a Confidential Private Placement Memorandum, which among other things details the purposes of such loan funds, the terms for each loan commitment, the attendant risks, and additional available information; (2) a pro forma Subscription Agreement for each lender who agrees to enter into a loan commitment with the Corporation; and (3) a pro forma Promissory Note for each investor's loan to the Revolving Launch Fund (collectively "Revolving Launch Fund Materials").

THEREFORE, by the authority granted to the Corporation's Board of Directors under applicable law, it is hereby unanimously resolved as follows.

RESOLVED, that the Corporation hereby authorizes the Revolving Launch Fund Materials to be issued and utilized on its behalf and in order to obtain loan funds for the Corporation's Revolving Launch Fund.

FURTHER RESOLVED, the Corporation hereby authorizes Stan Dobbs, the Corporation's Chief Executive Officer, and Peter Wayman, the Corporation's Chief Financial Officer, to execute all documents related to such Revolving Launch Fund Materials, including subscription agreements and promissory notes, and to take all related steps to effectuate such matters.

ATTEST:

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