

COMPASS MONTESSORI SCHOOL

A Not for Profit Corporation

I, Tiffany Grunert, the duly elected Secretary of Compass Montessori School, Compass Montessori Secondary School, Compass Montessori Building Corporation and Compass Montessori Secondary Building Corporation, all of which are not for profit corporations incorporated in the State of Colorado, whose mailing address is 4441 Salvia Street, Golden, CO 80403 (Collectively, "Compass Montessori"), do hereby certify that the following is a true and complete copy of a resolution passed at a meeting of the Compass Board of Directors, at which a quorum was present, duly called and held on October 25, 2016.

WHEREAS, The Compass Montessori temporary facilities working group has identified a number of options for increasing the instructional space available to our students, and for potentially serving more families who are waiting for Compass spaces to become available to their children;

WHEREAS, a number of these options involve the acquisition of additional land;

WHEREAS, a rare parcel of land located at 4370 Easley Rd., Golden, CO 80403 (the "Property"), adjacent to the Golden campus, has been listed for sale, which contains two structures that could be utilized for school purposes, and which consists of more than 2 acres of land;

WHEREAS, Compass Montessori needs additional time to make decisions regarding its future facilities needs and capabilities; and

WHEREAS, the Board acknowledges that this opportunity may not be available for long if the Board does not taken action to secure to Compass rights to purchase the land.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director shall have authority to contract for the purchase of the Property, provided that the following requirements are met:

- The President of the Board and the Business Manager have both approved of the proposed purchase agreement in writing,
- The purchase price is no more than the lesser of (a) fair market value as may be determined by further inquiry, and (b) the list price minus 2.8%,
- The contract is prepared utilizing a current contractual form approved by the Colorado Real Estate Commission,
- The contract contains contingencies that allow Compass to cancel the contract after the December 6, 2016, Board meeting, in the event the Executive Director, the Board President, or the sitting Board decide to do so in their discretion for any of the standard contingencies such as inspection, title matters and lack of satisfactory financing, but also for failure to achieve Board approval for ratification of the contract after the December 6, 2016, Board meeting.

IN WITNESS WHEREOF, I have hereunto set my hand on behalf of Compass Montessori this _____ day of October, 2016.

Tiffany Grunert