

LEBANON VALLEY BRETHERN HOME

RESOLUTION

I, the undersigned, do hereby certify that I am the duly elected and qualified Secretary of Lebanon Valley Brethren Home (hereinafter the “Corporation”) and that the following is a true and correct copy of resolutions duly adopted by the Board of Directors of the Corporation in accordance with its Bylaws, on the 6th day of March, 2024.

WHEREAS, the Corporation has determined to undertake a project (collectively, the “Project”) that consists of, among other things, (a) the renovation, reconstruction, installation and equipping of the Tranquil Terrace skilled nursing facility into a secured Personal Care memory unit consisting of fifteen studio apartments and one one-bedroom apartment; (b) the design, acquisition, construction, installation and equipping of various buildings, additions, renovations and other capital improvements to the Corporation’s existing continuing care retirement community facilities; (c) the payment of capitalized interest on a portion of the debt; and (d) the payment of certain of the costs and expenses incurred in connection with the financing of the Project; and

WHEREAS, the Corporation has received a proposal from Fulton Bank, N.A. (the “Lender”) to provide a term loan facility to finance the costs of the Project in a maximum amount of not to exceed \$4,000,000 (the “Term Loan”); and

WHEREAS, the Term Loan will be made pursuant to the terms of a loan agreement or project financing agreement (the “Loan Agreement”) by and between the Corporation and the Lender; and

WHEREAS, to evidence the Corporation’s obligations under the Loan Agreement, the Corporation will execute and deliver a promissory note in the form of an Obligation (the “Obligation”), pursuant to the terms of the Master Trust Indenture dated as of October 1, 2018, as previously amended and supplemented (the “Master Indenture”) and as amended and supplemented by a Supplemental Indenture for such Obligation (the “Supplemental Indenture”) by and between the Corporation and Wilmington Trust, National Association, as master trustee (the “Master Trustee”); and

WHEREAS, the obligations of the Corporation under the Master Indenture and Obligation will be secured by, among other things, an Open-End Mortgage and Security Agreement effective as of the date of execution and delivery of the Obligation (the “Mortgage”) from the Corporation to the Master Trustee; and

WHEREAS, to effect the financing of the Project, the Corporation must take, authorize and direct certain actions and must authorize and negotiate the terms of the Term Loan, the Loan Agreement, the Supplemental Indenture, the Obligation, the Mortgage and the other documents, instruments, agreements and certificates executed and delivered in connection therewith.

NOW, THEREFORE, BE IT RESOLVED as follows:

1. For the purpose of providing funds to finance a portion of the costs of the Project, the Board of Directors of Corporation (the “Board”) hereby authorizes and approves the proposal from the Lender for the Term Loan in a maximum principal amount of \$4,000,000. The final terms and conditions of the Term Loan shall be negotiated and approved by the Chair or Vice Chair or President or any Vice President of the Corporation (collectively, the “Authorized Officers”). The Board hereby delegates to the Authorized Officers the authority to determine the final structure of the Term Loan and the final terms and conditions of the Corporation Documents (as defined herein). The execution by such Authorized Officers of the Loan Agreement by the Corporation and the Lender, in a form approved by Bond Counsel and counsel to the Corporation, shall evidence conclusively the Board’s approval of the terms and conditions of the Term Loan described therein.

2. The proceeds of the Term Loan shall be loaned to the Corporation pursuant to the terms of the Loan Agreement and shall be applied by the Corporation for and toward the costs of the Project.

3. The Authorized Officers shall be and are hereby authorized and directed to cause to be paid, from the proceeds of the Term Loan and other funds of the Corporation, as applicable, the costs of the Project, including but not limited to, the costs and expenses incurred in financing the Project and such other costs as may be permitted by applicable law and approved by such officer.

4. The Corporation shall execute and deliver the Loan Agreement, the Supplemental Indenture, the Obligation and the Mortgage (collectively, the “Financing Documents”), such Financing Documents to be substantially in such forms as shall be acceptable to the Corporation and counsel to the Corporation, with such terms and conditions therein or modifications thereto as the authorized representatives of the Corporation executing the same may approve, their execution and delivery thereof to constitute conclusive evidence of such approval.

5. The Authorized Officers are hereby authorized, empowered and directed to execute, attest, acknowledge and deliver the Financing Documents each having such terms and conditions therein or modifications and changes thereto, as such officers of the Corporation executing same may approve, their execution and delivery thereof to constitute conclusive evidence of such approval.

6. The terms and conditions of the Term Loan (including, without limitation, the methods of determining the interest rates, interest payment dates, maturity dates and redemption and tender thereof) shall be as approved by the Corporation and the execution and delivery of the Loan Agreement shall constitute conclusive evidence of such approval by the Corporation.

7. The Authorized Officers are authorized and directed in the name and on behalf of the Corporation, to negotiate the terms and conditions of and to execute and deliver all other agreements, instruments, documents, collateral/security agreements, UCC financing

statements and other items as may be necessary or convenient in connection with the execution and delivery of the Loan Agreement and the consummation of the transactions contemplated by the Loan Agreement and the Master Indenture (all of the foregoing documents, instruments and agreements, together with the Financing Documents, are collectively referred to as the "Corporation Documents"). The execution and delivery by the Authorized Officers of the Corporation Documents and all other documents, instruments, certificates, agreements, financing statements, letters, etc. as may be reasonably required by the Lender and counsel to the Corporation, is hereby authorized and approved and the execution and delivery thereof shall constitute conclusive evidence of such approval.

8. The Corporation hereby approves, ratifies and confirms all actions heretofore taken by any officers, agents or representatives of the Corporation in connection with the undertakings herein contemplated.

9. This Resolution shall become effective immediately.

10. In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Resolution, it being the intent of the Corporation that such remainder shall be and shall remain in full force and effect.

11. All resolutions or parts of resolutions inconsistent herewith expressly are repealed.

IN WITNESS WHEREOF, I have hereunto affixed my name as (Assistant) Secretary and have caused the corporate seal of said Corporation to be hereto affixed this 6th day of March, 2024.

LEBANON VALLEY BRETHREN HOME

By: _____
Dennis Gingrich, Secretary

[SEAL]