



Silver Key Senior Services, Inc.

Board Resolution

RE: Ent Credit Union

1) Refinance of Real Estate Building Loan

Be it RESOLVED that the Board of Directors have determined that it is in the best interest of Silver Key Senior Services to convert the existing building/construction loan to a mortgage currently with Ent Credit Union as follows:

- The loan amount is up to \$1,050,000
- The loan terms will be 15-year fully amortized
- Interest rate will be
  - 3.125% fixed for the first 5 years
  - 3.95% for the next 5 years
  - One time repricing on the 10 year anniversary to WSJ Prime + 0.00% for the remainder of the term of the loan

Unanimously approved at Executive committee held on February 14, 2018

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2) Revolving Line of Credit

Be it RESOLVED that the Board of Directors have determined that it is in the best interest of Silver Key Senior Services to renew and increase the revolving line of credit as follows:

- Increase line of credit from \$250,000 to \$500,000 for short-term operational needs
- Extension good for 24 months
- Interest rate will be fixed at 4%

Unanimously approved at Executive committee held on February 14, 2018

- FURTHER RESOLVED, that the President and CEO, Patricia A. Ellis, is hereby authorized to sign all documents on behalf of Silver Key Senior Services related to the aforementioned loans.

A handwritten signature in cursive script that reads "Amy L. Silva-Smith".

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Amy Silva-Smith, Secretary

Dated: 02/26/2018

**Founder, Betsey Meyers Burroughs ~ Founding Executive Director, Millicent E. Kraushaar**

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