

Proposed Resolutions of the Board of Directors of Client

Transfer of Assets and Liabilities to XYZ

WHEREAS, the Board of Directors ("Board") of Client has discussed, reviewed, and considered a proposed transfer of all of Client's assets and liabilities to XYZ ("XYZ");

WHEREAS, the Board has carefully considered a number of factors, including the mission, programs, and financial condition of XYZ, Client's history with XYZ, including [____], and Client's alternatives to pursuing the proposed transfer;

WHEREAS, the Board has concluded that the transfer of all of Client's assets and liabilities to XYZ is the best way to achieve Client's original mission and sustain the [____]; and

WHEREAS, the Board has reviewed the terms and conditions of a proposed Asset Transfer Agreement ("Agreement"), which provides, among other things, for the transfer of all of Client's assets and liabilities to XYZ without consideration and an obligation by XYZ to use the assets only to [____], or to otherwise further Client's original mission.

NOW, THEREFORE, BE IT:

RESOLVED, that based on its review of relevant factors, the Board has determined that transferring all of Client's assets and liabilities on the terms and conditions of the Agreement is advisable, fair, and in the best interest of Client;

RESOLVED FURTHER, that the Board has approved the principal terms of the Agreement as required by Section 5911(a)(1) of the California Corporations Code, and hereby authorizes and approves the entry into and performance by Client of the Agreement, in the form presented to the Board at this meeting;

RESOLVED FURTHER, that the President and other appropriate officers be, and hereby are, authorized and directed to execute and deliver, in the name and on behalf of Client, the Agreement, with such final terms and in such final form as any of them may approve, such execution and delivery to be conclusive evidence of their authority in so doing; and

RESOLVED FURTHER, that the appropriate officers of Client be, and hereby are, authorized and directed to prepare, execute, and file such forms, notices, documents, or amendments that are necessary, appropriate, or advisable in order to comply with any requirements of, or to obtain any approval or authorization from any authority, including, without limitation, the notice to the California Attorney General required by Section 5913 of the California Corporations Code.

Extension and Termination of [____] Agreement

WHEREAS, Client and [____] are parties to a [____] Agreement ("[____] Agreement");

WHEREAS, under the terms of the [____] Agreement, [____] will provide services through [____], 2019; and

WHEREAS, the transfer of all of Client's assets and liabilities to XYZ under the Agreement will not be completed before [____], 2019 and Client desires to extend the [____] Agreement until the transfer is completed.

NOW, THEREFORE BE IT:

RESOLVED, that the [_____] Agreement is extended to the earlier of [____], 2020 or the closing under the Agreement.

Intention to Wind Up and Dissolve

WHEREAS, the Board has determined that it is in the best interest of Client that Client be wound up and dissolved following completion of the asset transfer contemplated by the Agreement;

WHEREAS, Client has no members and Section 6610(b)(3) of the California Corporations Code permits a corporation which has no members to elect to voluntarily wind up and dissolve by approval of the Board;

WHEREAS, as of the closing under the Agreement, Client will have no assets or liabilities; and

WHEREAS, Client intends to dissolve following the closing under the Agreement.

NOW, THEREFORE, BE IT:

RESOLVED, that the appropriate officers of Client are authorized and directed to take appropriate measures to wind up and dissolve Client following the closing under the Agreement;

RESOLVED FURTHER, that the Board is authorized, empowered, and directed to do any and all acts and things necessary to wind up the corporate affairs and dissolve Client, including, without limitation, filing a Certificate of Dissolution in accordance with Section 6615 of the California Corporations Code;

RESOLVED FURTHER, that the appropriate officers of Client are authorized to file a final Form 990 with the Internal Revenue Service and final returns with the California Franchise Tax Board; and

RESOLVED FURTHER, that when the voluntary proceeding for winding up has commenced, Client will cease to conduct its activities except to the extent necessary to wind up, to the extent necessary to carry out its purposes, and except during such period as the Board may deem necessary to preserve Client's goodwill.

General Authorizing Resolutions

RESOLVED, that the President and other appropriate officers of Client be, and hereby are, authorized and directed to take, in the name and on behalf of Client, all such further actions and to execute and deliver all such other agreements and documents in order to carry out fully the purposes and intent of the foregoing resolutions; and

RESOLVED FURTHER, that any and all actions previously taken by any Client officers in connection with the proposed transfer of all of the assets and liabilities and the dissolution be, and hereby are, ratified and confirmed.

* * * * *