



00000000045144520%0960%12132023%00000000000000

CHANGE IN TERMS AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,300,000.00	06-26-2017	12-03-2024	45144520				
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: OCEAN CHARTER SCHOOL, A CALIFORNIA
NON-PROFIT CORPORATION
12870 PANAMA STREET
LOS ANGELES, CA 90066

Lender: HANMI BANK
SPECIALTY LENDING
2010 MAIN ST., SUITE 590
IRVINE, CA 92614

Principal Amount: \$1,300,000.00

Date of Agreement: December 13, 2023

DESCRIPTION OF EXISTING INDEBTEDNESS. A loan evidenced by that certain Promissory Note executed by Borrower in the original principal amount of \$600,000.00, dated June 26, 2017 ("Note"), together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Note or Credit Agreement.

DESCRIPTION OF COLLATERAL. Collateral as described in the Commercial Security Agreement dated June 26, 2017, executed by Grantor in favor of Lender ("Commercial Security Agreement").

DESCRIPTION OF CHANGE IN TERMS. The date on which all outstanding principal is due and payable (together with any accrued but unpaid interest) (the "Maturity Date") is hereby extended from October 3, 2023 to December 3, 2024. Notwithstanding the extension of the Maturity Date, Borrower shall make regular monthly payments of all accrued unpaid interest until the Maturity Date as extended above.

PAYMENT. Borrower will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest on December 3, 2024. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning January 3, 2024, with all subsequent interest payments to be due on the same day of each month after that.

VARIABLE INTEREST RATE. The interest rate on this loan is subject to change from time to time based on changes in an independent index which is the Prime Rate as Published in the Wall Street Journal. When a range of rates is published, the higher of the rates will be used (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each Day. Borrower understands that Lender may make loans based on other rates as well. **The Index currently is 8.500% per annum.** Interest on the unpaid principal balance of this loan will be calculated as described in the "INTEREST CALCULATION METHOD" paragraph using a rate of 1.000 percentage point over the Index (the "Margin"), adjusted if necessary for any minimum and maximum rate limitations described below, resulting in an initial rate of 9.500%. If Lender determines, in its sole discretion, that the Index has become unavailable or unreliable, either temporarily, indefinitely, or permanently, during the term of this loan, Lender may amend this loan by designating a substantially similar substitute index. Lender may also amend and adjust the Margin to accompany the substitute index. The change to the Margin may be a positive or negative value, or zero. In making these amendments, Lender may take into consideration any then-prevailing market convention for selecting a substitute index and margin for the specific Index that is unavailable or unreliable. Such an amendment to the terms of this loan will become effective and bind Borrower 10 business days after Lender gives written notice to Borrower without any action or consent of the Borrower. **NOTICE:** Under no circumstances will the interest rate on this loan be less than 4.250% per annum or more than the maximum rate allowed by applicable law.

INTEREST CALCULATION METHOD. Interest on this loan is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this loan is computed using this method.

CONTINUING VALIDITY. Except as expressly changed by this Agreement, the terms of the original obligation or obligations, including all agreements evidenced or securing the obligation(s), remain unchanged and in full force and effect. Consent by Lender to this Agreement does not waive Lender's right to strict performance of the obligation(s) as changed, nor obligate Lender to make any future change in terms. Nothing in this Agreement will constitute a satisfaction of the obligation(s). It is the intention of Lender to retain as liable parties all makers and endorsers of the original obligation(s), including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, will not be released by virtue of this Agreement. If any person who signed the original obligation does not sign this Agreement below, then all persons signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing party consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension, modification or release, but also to all such subsequent actions.

COUNTERPARTS. This agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Delivery of a signature page to, or an executed counterpart of, this agreement by facsimile, email transmission of a scanned image, DocuSign, or other electronic means, shall be effective as delivery of an originally executed counterpart. The words "execution," "signed," "signature," and words of like import in this agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity, or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law, including, without limitation, Electronic Signatures in Global and National Commerce Act, any other similar state laws based on the Uniform Electronic Transactions Act or the Uniform Commercial Code, and the parties hereto hereby waive any objection to the contrary.

LOAN COVENANTS AND CONDITIONS. An exhibit, titled "LOAN COVENANTS AND CONDITIONS," is attached to this Agreement and by this reference is made a part of this Agreement just as if all the provisions, terms and conditions of the Exhibit had been fully set forth in this Agreement.

**CHANGE IN TERMS AGREEMENT
(Continued)**

Loan No: **45144520**

Page 2

PRIOR TO SIGNING THIS AGREEMENT, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS AGREEMENT, INCLUDING THE VARIABLE INTEREST RATE PROVISIONS. BORROWER AGREES TO THE TERMS OF THE AGREEMENT.

BORROWER:

OCEAN CHARTER SCHOOL, A CALIFORNIA NON-PROFIT CORPORATION

By: _____
**KRISTIN MACK-FETT, Executive Director of OCEAN
CHARTER SCHOOL, A CALIFORNIA NON-PROFIT
CORPORATION**

LENDER:

HANMI BANK

X _____
Authorized Signer

In Process

LOAN COVENANTS AND CONDITIONS

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,300,000.00	06-26-2017	12-03-2024	45144520				
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: OCEAN CHARTER SCHOOL, A CALIFORNIA
NON-PROFIT CORPORATION
12870 PANAMA STREET
LOS ANGELES, CA 90066

Lender: HANMI BANK
SPECIALTY LENDING
2010 MAIN ST., SUITE 590
IRVINE, CA 92614

This LOAN COVENANTS AND CONDITIONS is attached to and by this reference is made a part of the Change In Terms Agreement, dated December 13, 2023, and executed in connection with a loan or other financial accommodations between HANMI BANK and OCEAN CHARTER SCHOOL, A CALIFORNIA NON-PROFIT CORPORATION.

Financial Reporting Requirements-Borrower

CPA audited Fiscal Year-End Financial Statement: Borrower agrees to furnish on or before one hundred eighty (180) days after the fiscal year end, while any portion of the Indebtedness secured hereby remains unpaid, CPA audited financial statements, including, but not limited to, balance sheet, cash flow statement, and contingent liability statement of Borrower prepared in accordance with generally accepted accounting principles consistently applied.

Company Prepared Interim Financial Statement: Borrower agrees to furnish on or before forty five (45) days after the end of each quarter, while any portion of the Indebtedness secured hereby remains unpaid, quarterly Company prepared interim financial statements, including, but not limited to, balance sheet, cash flow statement, and contingent liability statement of Borrower prepared in accordance with generally accepted accounting practices consistently applied.

Financial Covenants:

1. Borrower shall maintain a minimum Liquidity of 3% of annual cash operating expenses to be measured quarterly.
2. Debt Service Coverage Ratio: Borrower shall maintain a minimum Ratio of Earnings Before Interest, Taxes, Depreciation and Amortization to Debt Service, excludes Prop 1D and LAUSD Funds from Earnings Before Interest, Taxes, Depreciation and Amortization of 1.25x to be measured annually.

THIS LOAN COVENANTS AND CONDITIONS IS EXECUTED ON DECEMBER 13, 2023.

BORROWER:

OCEAN CHARTER SCHOOL, A CALIFORNIA NON-PROFIT CORPORATION

By: _____
KRISTIN MACK-FETT, Executive Director of OCEAN
CHARTER SCHOOL, A CALIFORNIA NON-PROFIT
CORPORATION

LENDER:

HANMI BANK

X _____
Authorized Signer



00000000045144520%0035%12132023%00000000000000

AGREEMENT TO PROVIDE INSURANCE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,300,000.00	06-26-2017	12-03-2024	45144520				
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Grantor: OCEAN CHARTER SCHOOL, A CALIFORNIA
NON-PROFIT CORPORATION
12870 PANAMA STREET
LOS ANGELES, CA 90066

Lender: HANMI BANK
SPECIALTY LENDING
2010 MAIN ST., SUITE 590
IRVINE, CA 92614

INSURANCE REQUIREMENTS. Grantor, OCEAN CHARTER SCHOOL, A CALIFORNIA NON-PROFIT CORPORATION ("Grantor"), understands that insurance coverage is required in connection with the extending of a loan or the providing of other financial accommodations to Grantor by Lender. These requirements are set forth in the security documents for the loan. The following minimum insurance coverages must be provided on the following described collateral (the "Collateral"):

Collateral: All Inventory and Equipment.**Type:** All risks, including fire, theft and liability.**Amount:** Not Applicable.**Basis:** Replacement value.**Endorsements:** THIS POLICY MUST CONTAIN A LENDER'S LOSS PAYABLE CLAUSE IN FAVOR OF LENDER. THIS CLAUSE MUST PROVIDE THAT ANY ACT/ NEGLIGENCE OF THE DEBTOR OR THE OWNER OF INSURED PROPERTY WILL NOT INVALIDATE THE INTEREST OF LENDER.; and further stipulating that coverage will not be cancelled or diminished without a minimum of 10 days prior written notice to Lender.**Comments:**

Borrower shall provide to Lender certificate of insurance evidencing general liability coverage in such form and detail acceptable to Lender with Lender as Additional Insured in the minimum amount of \$1,000,000.00.

The Insurance Company should be a licensed insurance carrier with a national rating of "A-" or better.

Latest Delivery Date: By the loan closing date.

INSURANCE COMPANY. Grantor may obtain insurance from any insurance company Grantor may choose that is reasonably acceptable to Lender. Grantor understands that credit may not be denied solely because insurance was not purchased through Lender.

FAILURE TO PROVIDE INSURANCE. Grantor agrees to deliver to Lender, on the latest delivery date stated above, proof of the required insurance as provided above, with an effective date of December 13, 2023, or earlier. Grantor acknowledges and agrees that if Grantor fails to provide any required insurance or fails to continue such insurance in force, Lender may do so at Grantor's expense as provided in the applicable security document. The cost of any such insurance, at the option of Lender, shall be added to the indebtedness as provided in the security document. GRANTOR ACKNOWLEDGES THAT IF LENDER SO PURCHASES ANY SUCH INSURANCE, THE INSURANCE WILL PROVIDE LIMITED PROTECTION AGAINST PHYSICAL DAMAGE TO THE COLLATERAL, UP TO AN AMOUNT EQUAL TO THE LESSER OF (1) THE UNPAID BALANCE OF THE DEBT, EXCLUDING ANY UNEARNED FINANCE CHARGES, OR (2) THE VALUE OF THE COLLATERAL; HOWEVER, GRANTOR'S EQUITY IN THE COLLATERAL MAY NOT BE INSURED. IN ADDITION, THE INSURANCE MAY NOT PROVIDE ANY PUBLIC LIABILITY OR PROPERTY DAMAGE INDEMNIFICATION AND MAY NOT MEET THE REQUIREMENTS OF ANY FINANCIAL RESPONSIBILITY LAWS.

AUTHORIZATION. For purposes of insurance coverage on the Collateral, Grantor authorizes Lender to provide to any person (including any insurance agent or company) all information Lender deems appropriate, whether regarding the Collateral, the loan or other financial accommodations, or both.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS AGREEMENT TO PROVIDE INSURANCE AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED DECEMBER 13, 2023.

GRANTOR:**OCEAN CHARTER SCHOOL, A CALIFORNIA NON-PROFIT CORPORATION**

By: KRISTIN MACK-FETT, Executive Director of OCEAN
CHARTER SCHOOL, A CALIFORNIA NON-PROFIT
CORPORATION

**AGREEMENT TO PROVIDE INSURANCE
(Continued)**

Loan No: 45144520

Page 2

FOR LENDER USE ONLY INSURANCE VERIFICATION		
DATE: _____		PHONE _____
AGENT'S NAME: _____		
AGENCY: _____		
ADDRESS: _____		
INSURANCE COMPANY: _____		
POLICY NUMBER: _____		
EFFECTIVE DATES: _____		
COMMENTS: _____		

In Process



00000000045144520%0280%12132023%00000000000000

CORPORATE RESOLUTION TO BORROW / GRANT COLLATERAL

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,300,000.00	06-26-2017	12-03-2024	45144520				
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Corporation: OCEAN CHARTER SCHOOL, A CALIFORNIA
NON-PROFIT CORPORATION
12870 PANAMA STREET
LOS ANGELES, CA 90066

Lender: HANMI BANK
SPECIALTY LENDING
2010 MAIN ST., SUITE 590
IRVINE, CA 92614

I, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:

THE CORPORATION'S EXISTENCE. The complete and correct name of the Corporation is OCEAN CHARTER SCHOOL, A CALIFORNIA NON-PROFIT CORPORATION ("Corporation"). The Corporation is a non-profit corporation which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of California. The Corporation is duly authorized to transact business in all other states in which the Corporation is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which the Corporation is doing business. Specifically, the Corporation is, and at all times shall be, duly qualified as a foreign corporation in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. The Corporation has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. The Corporation maintains an office at 12870 PANAMA STREET, LOS ANGELES, CA 90066. Unless the Corporation has designated otherwise in writing, the principal office is the office at which the Corporation keeps its books and records. The Corporation will notify Lender prior to any change in the location of the Corporation's state of organization or any change in the Corporation's name. The Corporation shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to the Corporation and the Corporation's business activities.

RESOLUTIONS ADOPTED. At a meeting of the Directors of the Corporation, or if the Corporation is a close corporation having no Board of Directors then at a meeting of the Corporation's shareholders, duly called and held on **December 13, 2023**, at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Resolution were adopted.

OFFICERS. The following named persons are officers of OCEAN CHARTER SCHOOL, A CALIFORNIA NON-PROFIT CORPORATION:

<u>NAMES</u>	<u>TITLES</u>	<u>AUTHORIZED</u>	<u>ACTUAL SIGNATURES</u>
KRISTIN MACK-FETT	Executive Director	Y	X _____
SUE INGLES	Secretary	N	

ACTIONS AUTHORIZED. The authorized person listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Corporation. Specifically, but without limitation, the authorized person is authorized, empowered, and directed to do the following for and on behalf of the Corporation:

Borrow Money. To borrow, as a cosigner or otherwise, from time to time from Lender, on such terms as may be agreed upon between the Corporation and Lender, such sum or sums of money as in his or her judgment should be borrowed, without limitation.

Execute Notes. To execute and deliver to Lender the promissory note or notes, or other evidence of the Corporation's credit accommodations, on Lender's forms, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any of the Corporation's indebtedness to Lender, and also to execute and deliver to Lender one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.

Grant Security. To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to the Corporation or in which the Corporation now or hereafter may have an interest, including without limitation all of the Corporation's real property and all of the Corporation's personal property (tangible or intangible), as security for the payment of any loans or credit accommodations so obtained, any promissory notes so executed (including any amendments to or modifications, renewals, and extensions of such promissory notes), or any other or further indebtedness of the Corporation to Lender at any time owing, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered.

Execute Security Documents. To execute and deliver to Lender the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which Lender may require and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances.

Negotiate Items. To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Corporation or in which the Corporation may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the Corporation's account with Lender, or to cause such other disposition of the proceeds derived therefrom as he or she may deem advisable.

Further Acts. In the case of lines of credit, to designate additional or alternate individuals as being authorized to request advances under such lines, and in all cases, to do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements, including agreements waiving the right to a trial by jury, as the officer may in his or her discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Resolution. The following person or persons are authorized to request advances and authorize payments under the line of credit until Lender receives from the Corporation, at Lender's

**CORPORATE RESOLUTION TO BORROW / GRANT COLLATERAL
(Continued)**

Loan No: 45144520

address shown above, written notice of revocation of such authority: **REFER TO TELETRANSMISSION AGREEMENT-LINE OF CREDIT .**

ASSUMED BUSINESS NAMES. The Corporation has filed or recorded all documents or filings required by law relating to all assumed business names used by the Corporation. Excluding the name of the Corporation, the following is a complete list of all assumed business names under which the Corporation does business: **None.**

NOTICES TO LENDER. The Corporation will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (A) change in the Corporation's name; (B) change in the Corporation's assumed business name(s); (C) change in the management of the Corporation; (D) change in the authorized signer(s); (E) change in the Corporation's principal office address; (F) change in the Corporation's state of organization; (G) conversion of the Corporation to a new or different type of business entity; or (H) change in any other aspect of the Corporation that directly or indirectly relates to any agreements between the Corporation and Lender. No change in the Corporation's name or state of organization will take effect until after Lender has received notice.

CERTIFICATION CONCERNING OFFICERS AND RESOLUTIONS. The officer named above is duly elected, appointed, or employed by or for the Corporation, as the case may be, and occupies the position set opposite his or her respective name. This Resolution now stands of record on the books of the Corporation, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

NO CORPORATE SEAL. The Corporation has no corporate seal, and therefore, no seal is affixed to this Resolution.

CONTINUING VALIDITY. Any and all acts authorized pursuant to this Resolution and performed prior to the passage of this Resolution are hereby ratified and approved. This Resolution shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Corporation's agreements or commitments in effect at the time notice is given.

IN TESTIMONY WHEREOF, I have hereunto set my hand and attest that the signature set opposite the name listed above is his or her genuine signature.

I have read all the provisions of this Resolution, and I personally and on behalf of the Corporation certify that all statements and representations made in this Resolution are true and correct. This Corporate Resolution to Borrow / Grant Collateral is dated December 13, 2023.

CERTIFIED TO AND ATTESTED BY:

In Proce

X

SUE INGLES, Secretary of OCEAN CHARTER
SCHOOL, A CALIFORNIA NON-PROFIT
CORPORATION

NOTE: If the officer signing this Resolution is designated by the foregoing document as one of the officers authorized to act on the Corporation's behalf, it is advisable to have this Resolution signed by at least one non-authorized officer of the Corporation.



00000000045144520%0345%12132023%00000000000000

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,300,000.00	06-26-2017	12-03-2024	45144520				

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.

Borrower: OCEAN CHARTER SCHOOL, A CALIFORNIA
NON-PROFIT CORPORATION
12870 PANAMA STREET
LOS ANGELES, CA 90066

Lender: HANMI BANK
SPECIALTY LENDING
2010 MAIN ST., SUITE 590
IRVINE, CA 92614

LOAN TYPE. This is a Variable Rate Nondisclosable Revolving Line of Credit Loan to a Corporation for \$1,300,000.00 due on December 3, 2024.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

Personal, Family, or Household Purposes or Personal Investment.

Business (Including Real Estate Investment).

SPECIFIC PURPOSE. The specific purpose of this loan is: Renewal to provide working capital financing .

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$1,300,000.00 as follows:

Other Disbursements: \$1,300,000.00 Renewal \$1,300,000.00

Note Principal: \$1,300,000.00

NOTICE FOR DISBURSEMENT. The loan disbursement amount paid to Borrower and/or others on Borrower's behalf can be changed depending on the loan disbursement date without a separate consent from Borrower. Fees and charges are estimated as of the anticipated closing date of this transaction. Borrower understands these charges may vary from the actual costs.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED DECEMBER 13, 2023.

BORROWER:

OCEAN CHARTER SCHOOL, A CALIFORNIA NON-PROFIT CORPORATION

By:

KRISTIN MACK-FETT, Executive Director of OCEAN
CHARTER SCHOOL, A CALIFORNIA NON-PROFIT
CORPORATION

TELETRANSMISSION AGREEMENT - LINE OF CREDIT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,300,000.00	06-26-2017	12-03-2024	45144520				
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: OCEAN CHARTER SCHOOL, A CALIFORNIA
NON-PROFIT CORPORATION
12870 PANAMA STREET
LOS ANGELES, CA 90066

Lender: HANMI BANK
SPECIALTY LENDING
2010 MAIN ST., SUITE 590
IRVINE, CA 92614

The undersigned Borrower contemplates making loan advance requests and/or applications for Lender to issue letters of credit and amendments, and instructing Lender to accept discrepant documents, to effect payment under letters of credit and collections and/or finance import or export transactions. Borrower recognizes Lender customarily requires such advance requests, applications and instructions be completed and executed by Borrower on Lender's standard forms or approved formats and/or original signed documents be received.

Borrower, however, desires to apply and to instruct Lender, by means of teletransmissions including but not limited to electronic mail, internet, telex, telefax, facsimile and/or telecopy, to make loan advances, issue letters of credit and amendments, to instruct Lender to accept discrepant documents, to effect payment under letters of credit and collections and/or finance import or export transactions. Borrower agrees Lender may act in accordance with such electronically transmitted applications and instructions ("Electronic Instructions") on the terms and conditions herein provided.

1. Format. Borrower's Electronic Instructions shall be sent to Lender only by means of such teletransmission services in such format(s) as may be approved from time to time by Lender in its sole discretion.

2. Security Procedures. Borrower shall provide to Lender, in writing and duly signed by Borrower, any security, verification procedures reasonably requested by Borrower. In addition, Lender may require additional procedures in its sole discretion and Lender shall notify Borrower of any such additional procedures in advance of their use (hereinafter referred to as "Security Procedures").

3. Authority. Borrower hereby authorizes and instructs Lender to take all actions requested in any and all Electronic Instructions and agrees each such Electronic Instruction shall be deemed originals and shall be deemed to incorporate all of the terms and provisions of the Lender's standard forms and/or any such format(s) approved by Lender. Borrower recognizes and agrees it shall be obligated for any loan advance request and under any letters of credit or amendment issued and/or actions taken by Lender pursuant to Electronic Instruction to the same extent as if such advance request, letter of credit or amendment were issued and/or actions taken by Lender pursuant to a Lender's standard form or Lender approved format(s) signed by Borrower.

4. Indemnity. Borrower agrees to indemnify and hold harmless Lender, its officers, directors, employees and affiliates against any and all liability, loss, cost, damages, attorneys' fees and other expenses which Lender may incur by reason of or in consequence of Lender's actions in reliance upon and pursuant to the information contained in any and all of the electronic instructions received by Lender and purported to be sent by Borrower or its representatives or employees. In addition, the parties agree Lender is not responsible for checking electronic mail on a regular basis, and Borrower is advised to make arrangements to assure electronic mail has been opened, and sent to a current employee, and the employee is in the office. The parties agree Lender shall not be responsible for delays, errors or omissions resulting from malfunction of equipment or lines or from other conditions beyond the control of Lender. The parties further agree Lender shall not be responsible for misuse or wrongful access by Borrower's representative and employees nor for any delay in taking any actions requested by Borrower whether such delay is caused by omission or instructions which Lender deems to be uncertain or unclear or otherwise. Nothing contained herein shall be construed to relieve Lender from responsibility for its own failure to observe the security Procedures or act in good faith.

5. Verbal or Telephone Instructions. Borrower hereby authorizes the person listed below ("Authorized Representatives") to give verbal or telephonic instructions in connection with Electronic Instructions. Lender assumes no responsibility for ascertaining the authenticity of any representative or caller giving such verbal or telephonic instruction except to the extent such representative or caller identifies him/herself as an Authorized Representative, Borrower agrees to indemnify and hold harmless and defend Lender from and against any and all actions, claims, liability, loss or expenses that may rise out of or occur in connection with any action taken in reliance upon such verbal or telephonic instructions.

6. Borrower's Authority. Borrower hereby warrants and represents Borrower and the undersigned officer(s) of Borrower have full power and authority to enter into this Agreement and all corporate and/or legal actions necessary in connection with Borrower's execution and delivery of this Agreement have been taken.

Borrower's Authorized Representatives: (Any _____ signer(s) required.)

Kristy Mack-Fett

(Print Name) (Signature)

(Print Name) (Signature)

(Print Name) (Signature)

7. Follow-up Documents. Upon Lender's request, Borrower agrees to mail each original loan advance request or application and/or amendment request for letters of credit immediately following its facsimile transmission to Lender. The mailed application and/or amendment must be clearly marked "Confirmation". Minor changes to instructions may be communicated to Lender by telephone. In such case, confirming instructions detailing the changes must be sent by facsimile. Acceptance of discrepancies must be sent by facsimile. Failure by Borrower to follow these instructions does not diminish the provisions of this Agreement.

**TELETRANSMISSION AGREEMENT - LINE OF CREDIT
(Continued)**

Loan No: 45144520

Page 2

BORROWER:

OCEAN CHARTER SCHOOL, A CALIFORNIA NON-PROFIT CORPORATION

By:
**KRISTIN MACK-FETT, Executive Director of OCEAN
CHARTER SCHOOL, A CALIFORNIA NON-PROFIT
CORPORATION**

In Process

Certificate Of Completion

Envelope Id: 0241583911164AE298655A12F44D961A	Status: Sent
Subject: Complete with DocuSign: OCS RLOC Renewal Documents	
Source Envelope:	
Document Pages: 11	Signatures: 0
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelope Stamping: Enabled	Ben Sottile
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	3660 Wilshire Blvd Ph A
	Los Angeles, CA 90010-2387
	ben.sottile@hanmi.com
	IP Address: 209.233.252.99

Record Tracking

Status: Original	Holder: Ben Sottile	Location: DocuSign
12/19/2023 1:00:56 PM	ben.sottile@hanmi.com	

Signer Events

Signature	Timestamp
Kristy Mack-Fett mskristy@oceancs.org Executive Director	Sent: 12/19/2023 1:32:57 PM Viewed: 12/30/2023 2:17:49 PM
Security Level: Email, Account Authentication (None)	

Electronic Record and Signature Disclosure:
Accepted: 12/30/2023 2:17:49 PM
ID: 68f6a670-a590-4e41-b2fc-8ca4bcfb3239

Sue Ingles
sueanningles@gmail.com
Security Level: Email, Account Authentication (None)

Electronic Record and Signature Disclosure:
Accepted: 9/9/2020 10:52:34 AM
ID: 19b217c9-f2b2-4768-b93c-7d431e7aa8bb

Ben Sottile
ben.sottile@hanmi.com
Security Level: Email, Account Authentication (None)

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

In Process

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	12/19/2023 1:32:58 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

In Process

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Hanmi Bank (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through your DocuSign, Inc. (DocuSign) Express user account. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the 'I agree' button at the bottom of this document.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. For such copies, as long as you are an authorized user of the DocuSign system you will have the ability to download and print any documents we send to you through your DocuSign user account for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign 'Withdraw Consent' form on the signing page of your DocuSign account. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use your DocuSign Express user account to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through your DocuSign user account all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Hanmi Bank:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To advise Hanmi Bank of your new e-mail address

To let us know of a change in your e-mail address where we should send notices and disclosures electronically to you, you must send an email message to us at callcenter@hanmi.com and in the body of such request you must state: your previous e-mail address, your new e-mail address. We do not require any other information from you to change your email address..

In addition, you must notify DocuSign, Inc to arrange for your new email address to be reflected in your DocuSign account by following the process for changing e-mail in DocuSign.

To request paper copies from Hanmi Bank

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an e-mail to callcenter@hanmi.com and in the body of such request you must state your e-mail address, full name, US Postal address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Hanmi Bank

To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your DocuSign account, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an e-mail to callcenter@hanmi.com and in the body of such request you must state your e-mail, full name, IS Postal Address, telephone number, and account number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

Operating Systems:	Windows2000? or WindowsXP?
Browsers (for SENDERS):	Internet Explorer 6.0? or above
Browsers (for SIGNERS):	Internet Explorer 6.0?, Mozilla FireFox 1.0, NetScape 7.2 (or above)
Email:	Access to a valid email account
Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	<ul style="list-style-type: none"> •Allow per session cookies •Users accessing the internet behind a Proxy Server must enable HTTP 1.1 settings via proxy connection

** These minimum requirements are subject to change. If these requirements change, we will provide you with an email message at the email address we have on file for you at that time providing you with the revised hardware and software requirements, at which time you will have the right to withdraw your consent.

Acknowledging your access and consent to receive materials electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the 'I agree' button below.

By checking the 'I Agree' box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC RECORD AND SIGNATURE DISCLOSURES document; and
- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and
- Until or unless I notify Hanmi Bank as described above, I consent to receive from exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me by Hanmi Bank during the course of my relationship with you.

In Process