

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,300,000.00	06-26-2017	12-03-2027	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
NONPROFIT 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 to a Corporation for \$1,300,000.00 due on December 3, 2027.

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: For working capital financing for Ocean Charter School to facilitate its operations and to allow it to provide support as needed to the Ocean Charter School charter schools for growth, seasonal needs and working capital.

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:

Amount Paid on Borrower's account: \$1,300,000.00

\$1,300,000.00 Undisbursed Funds

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 10, 2025.

BORROWER:

OCEAN CHARTER SCHOOL, A CALIFORNIA NONPROFIT CORPORATION

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