

CERTIFICATE OF APPROVAL

PURSUANT TO

A RESOLUTION ADOPTED ON JUNE 10, 2026

DATED: _____, 2026

1. *Authority; Definitions.* Pursuant to a resolution adopted by the Board of Education of Box Elder School District, Utah (the “*Board*”), on June 10, 2026 (the “*Resolution*”), the Board has authorized the execution and delivery of an Annual Appropriation Lease Agreement (the “*Lease Agreement*”), interests in the Lease Payments (as defined in the Lease Agreement) from which are to be represented by certain certificates of participation (the “*Certificates*”). This certificate is executed pursuant to and in accordance with the delegation of authority contained in the Resolution. All terms used herein and not otherwise defined herein shall have the meanings specified in the Resolution.

2. *Approval of Sale Price of Certificates.* The sale of the Certificates to BofA Securities, Inc. (the “*Underwriter*”), at the price of \$ _____ (representing the par amount of the Certificates, plus \$ _____ net original issue premium and less \$ _____ Underwriter’s discount) is hereby approved. The terms of the Certificates set forth in the [Bond Purchase Agreement], dated the date hereof, by and among the Board, the Bank and the Trustee, are hereby approved.

3. *Approval of Lease Payments.* The total principal component of the Lease Payments, \$ _____, is hereby approved. The Lease Payment shall be due on the dates and in the principal and interest components, payable semiannually on May 15 and November 15, commencing November 15, 2026, as shown below:

LEASE PAYMENT
DATE

PRINCIPAL
COMPONENT

INTEREST
COMPONENT

4. *Use of Proceeds of the Certificates.* It is hereby approved that the proceeds of the Certificates shall be deposited and used as follows:

(a) \$_____ of such proceeds shall be deposited in the Costs of Issuance Fund, to pay Costs of Issuance of the Certificates; and

(b) the balance of such proceeds (\$_____) shall be deposited in the Construction Fund and used to pay Costs of Acquisition and Construction of the Improvements.

5. *Redemption.* {Insert Redemption Provisions.}

IN WITNESS WHEREOF, I have hereunto set my hand on the _____ day of _____, 2026.

By _____
Board Designated Officer of the Board of
Education of Box Elder School District, Utah