

## PUBLIC SCHOOL CREDIT ENHANCEMENT PROGRAM



### NOTICE OF INTENT TO ISSUE FUND CERTIFICATE Guaranteed Financing: BASIS Schools, Inc.

Under the authority granted by Articles 10 and 11 of Chapter 16 of Title 15 of the Arizona Revised Statutes (the “**Enabling Statutes**”), on August 3, 2017, the Arizona Credit Enhancement Eligibility Board (the “**Credit Enhancement Board**”):

- (i) designated BASIS Schools, Inc. (the “School”) an “achievement district school” and
- (ii) approved the School’s application for the guarantee by the Arizona Public School Credit Enhancement Fund (the “**Credit Enhancement Fund**”) of the timely payment of the principal of and interest due on not to exceed \$770,505.00 of bonds (the “**Guarantee**”) to expand the BASIS Phoenix South Primary campus to be issued by the Arizona Industrial Development Authority established pursuant to Title 35, Chapter 5, Articles 1 through 5, Arizona Revised Statutes, as amended, for the benefit of the School.

Upon satisfaction of the conditions set forth in the Terms and Conditions Agreement to be entered into between the School and the Credit Enhancement Board, a certificate confirming the Guarantee will be issued.

*This Notice of Intent is non-binding and does not create or constitute any legally binding obligation of the Credit Enhancement Board or the Credit Enhancement Fund.*