

Steps to be Taken to Finalize the Project

Action	Purpose	Responsible Party
1 Change name of "Moses Brown School" to "Moses Brown Holdings, Inc."	Makes name "Moses Brown School Incorporated" available	MB Board to approve and authorize Executive Committee to finalize
2 Form new entity called "Moses Brown School Incorporated" (" MBSI ")	This will be entity which will own and run the school	Incorporators form the entity, adopt the bylaws and appoint the original directors
3 MB Board Approves Actions of Incorporators, elects officers	This step finalizes the formation of MBSI	MB Board should preapprove the officers and authorize the Executive Committee to approve the actions of the Incorporators and to elect the following Officers: <ol style="list-style-type: none"> 1. Clerk - Habib Gorgi 2. Assistant Clerk - Sheri Sweitzer 3. Recording Clerk - Carol Smith 4. Treasurer - Katherine Flynn 5. Friends Coordinator - Elizabeth Zimmerman
4 MBSI to enter into Transfer Agreement with New England Yearly Meeting of Friends (" NEYM ")	NEYM agrees to transfer, and MBSI agrees to accept, all assets related to the school other than the land (i.e., contracts, buildings, employees, etc.)	MB Board to approve and authorize Executive Committee to finalize
5 MBSI to enter into Bill of Sale	Evidences the transfer of all assets other than the buildings	MB Board to approve and authorize Executive Committee to finalize
6 MBSI to enter into Warranty Deed	Evidences the transfer of the buildings, etc.	MB Board to approve and authorize Executive Committee to finalize
7 MBSI and NEYM to enter into Ground Lease	NEYM leases the real estate at 250 Lloyd to MBSI for a period of time at a nominal rent	MB Board to authorize Executive Committee to negotiate and finalize