

Resolution to Authorize Borrowing on a Line of Credit

WHEREAS, this Corporation desires to borrow money, be it:

RESOLVED, that the proper officers of this Corporation are hereby authorized to borrow from _____ Bank, for and in behalf of this Corporation, a sum not to exceed _____, (_____) on a promissory note maturing (_____) days from the date hereof, to be signed by the proper officers of this Corporation, and to bear interest not to exceed the rate of _____ percent, (_____%) per annum, and with the additional privilege of renewing the balance of said loan at its maturity, for another period of _____ (_____) days, and the proper officers of this Corporation are hereby authorized and directed to sign any new or renewal note or notes required by _____ Bank to carry out the provisions of this resolution, which new note or notes shall bear such rate of interest as shall be agreed upon between this Corporation and the _____ Bank at the time of such renewal or renewals.

The undersigned hereby certifies that he/she is the duly elected and qualified Secretary and the custodian of the books and records and seal of _____,

A corporation duly formed pursuant to the laws of the state of _____

And that the foregoing is a true record of a resolution duly adopted at a meeting of the _____ and that said meeting was held in accordance with state law and the Bylaws of the above-named Corporation on _____, and that said resolution is now in full force and effect without modification or rescission.

As witness, I have executed my name as Secretary and have affixed the corporate seal of the above-named Corporation this _____ day of _____, _____.

Signature of Secretary

Printed Name of Secretary