

## **Resolution to Borrow Against Accounts Receivable**

WHEREAS, the Corporation is or may be in need of additional operating funds, be it:

RESOLVED, that the Corporation, through \_\_\_\_\_, is

hereby authorized to borrow such sums as may be advisable or necessary for the proper operation of the business, said borrowing to be upon such terms and conditions as

\_\_\_\_\_ may herein appropriate,

and for that purpose the Corporation may assign and pledge its accounts receivable as collateral security.

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