

Resolution to Borrow on Inventory and Equipment

RESOLVED, that _____, the President of this Corporation, is hereby authorized to borrow the sum of _____, (_____) from _____ on the terms set out in the Promissory Note attached to the minutes of this meeting and to execute a mortgage in favor of the Lender covering the furniture, fixtures and inventory of merchandise set out in the Schedule attached to the minutes of this meeting, and it is:

FURTHER RESOLVED, that the President of the Corporation is hereby authorized to provide for creditors of the Corporation all notices required by law to be given to the creditors of the Corporation, and to do everything else that may be necessary to complete the authorized transaction.

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