

Resolution to Convert Excess Depreciation to Surplus

WHEREAS _____ dollars (\$_____) has been assigned to the depreciation account on the Corporation's records for the period running from _____ to _____, and WHEREAS _____, (_____) has been assigned to the reserve for depreciation on the records of the Corporation, and WHEREAS the value of the real property upon which said depreciation and reserve for depreciation charges and credits were made has been determined to be _____, (_____) it is hereby:

RESOLVED that the Treasurer of this Corporation is hereby authorized and directed to transfer on the Corporation's accounting records _____, (_____) from the Corporation's reserve for buildings account to the Corporation's surplus account.

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