

Corporate Resolution to Borrow

The Governing Board of Directors of _____
(Name of Borrower)

hereby authorizes the submission of a loan application, the incurring of an indebtedness, the execution of a loan agreement and any amendments thereto, a promissory note and any other documents necessary to secure a loan from the Butte-Silver Bow Urban Revitalization Agency, Butte Local Development Corporation or Headwaters Resource Conservation and Development Area, Inc. ("Lender").

Whereas

- A. _____
(Name of Borrower)
(hereinafter referred to as "Corporation") is a corporate entity established under the laws of the State of _____ and empowered to own property, borrow money and give security for loans.
(State)
- B. Lender is authorized to make loans for business purposes.
- C. The Corporation wishes to obtain from Lender a loan for _____
(in connection with a business) located at: _____
(Type of Project)
- _____
(Address/Location of Business)

It is now resolved that

1. The Corporation has or shall submit to Lender an application for a loan for the business.
2. If the loan is approved, the Corporation is hereby authorized to incur indebtedness in an amount of at least the amount approved by Lender and to enter into a loan agreement with Lender for the purposes set forth in the loan application and approved by Lender. It also may give a promissory note and execute security and other instruments required by Lender to evidence and secure the indebtedness.
3. The Corporation is further authorized to request amendments, including increases in the loan amount up to amounts approved by Lender, and to execute any and all documents required by Lender to evidence and secure these amendments.
4. The Corporation authorizes

(Title(s) or position(s) of authorized signer(s))

to execute in the name of the Corporation, the loan application and the loan agreement, promissory note, security and other instruments, and any and all documentation for the disbursement of funds required by Lender to make and secure the loan and any amendments thereto.

Passed and adopted this _____ day of _____, _____, by the following vote:

Ayes: _____ Nays: _____ Abstain: _____ Absent: _____

The undersigned _____, does hereby attest and certify that the foregoing is a true and full copy of a resolution of the Governing Board of Directors adopted at a duly convened meeting on the date mentioned above, and that said resolution has not been altered, amended or repealed.

(Date)

(Secretary)