

CORPORATE RESOLUTION

DESIGNATING CREDIT UNION AS DEPOSITARY

AUTHORIZING OFFICERS TO WITHDRAW FUNDS AND BORROW MONEY

I, _____, certify that I am the secretary of _____, a corporation duly and legally organized under and by virtue of the laws of the State of _____, and that I am the custodian of the records and the seal of the corporation; that at a meeting of the board of directors of the corporation duly and legally called and held in accordance with the law and the bylaws of the corporation on _____(date), at which meeting a quorum of the board of directors of the corporation was present, the following resolutions were duly adopted by the board of directors of the corporation and are set forth in the minutes of the meeting, namely:

Be it resolved by the board of directors of this corporation that:

1. Excel Federal Credit Union, at 5070 Peachtree Industrial Blvd., Norcross, Georgia 30071 (herein the "Credit Union"), is designated a depository of the funds of this corporation, in which funds may be deposited by its officers, agents, and employees; the officers, agents, and employees of this corporation are authorized to endorse, in the name of this corporation for the purpose of negotiation, deposit, or collection to, in and with the Credit Union, any and all checks, drafts, notes, bills of exchange, and orders or promises for the payment of money, either belonging to or coming into the possession of this corporation; endorsements for the purpose of either negotiation, deposit, or collection may be by the written or stamped endorsement of this corporation without designation of the party making the endorsement; and all transactions shall be governed by Terms, Conditions, Bylaws and Amendments and the rules and regulations of the Credit Union pertaining to the transactions and this account.
2. The _____(titles of officers or other persons authorized to sign checks, e.g.; president, treasurer, etc.; also indicate in what manner the above-named are to sign-singly, any two or jointly, etc.) of this corporation are authorized to sign any and all checks, drafts, and orders, including orders or directions in informal or letter form, against any funds at any time standing to the credit of this corporation with the Credit Union, or against any account of this corporation with the Credit Union, and that the Credit Union is authorized to honor any and all checks, drafts, and orders so signed, including those drawn to the individual order of any officer or other person signing them, without further inquiry or regard to the authority of the officers or other persons or the use of the checks, drafts, and orders, or their proceeds.
3. The _____(indicate in what manner the above-named officers are to sign-singly, any two or jointly) of this corporation are authorized to borrow money from time to time on behalf of this corporation from the Credit Union in such amounts, for such lengths of time, and at such rates of interest and on such terms and conditions as the officers, or any of them, may deem expedient or advisable and to evidence the indebtedness created by executing and delivering in the name of or on the behalf of this corporation promissory notes, judgment promissory notes, drafts, agreements for the payment of money, or other obligations of this corporation, signed in the name of this corporation by the officers designated above, and they, and each of them, are authorized to pledge, hypothecate, or deliver as security for the payment of the notes and other obligations on such terms and conditions and such rights, titles, and powers as shall seem advisable to the officer, any notes, deeds to secure debts, security agreements, bonds, stocks, bills receivable, warehouse receipts, or other documents, accounts, securities, or property now or in the future belonging to this corporation; and they, and each of them, are further authorized to discount with the Credit Union the notes, bills receivable, or acceptances issued to or owned by this corporation, and to execute and deliver any and all endorsements or instruments of assignment or transfer which may be necessary or proper in such cases effectually to transfer to the Credit Union the property so pledged, hypothecated, or delivered.
4. The Credit Union will not be in any manner whatever be responsible for or required to see the application of any of the funds of this corporation deposited with, withdrawn, or borrowed from it, or secured by this discount of notes

and other obligations to it as provided above, and all such transactions shall be conclusively presumed to be legally binding on this corporation.

5. The Credit Union is authorized, as set forth above, to accept and act on the written orders, directions, and instructions of the officers as certified to it by the secretary or any assistant secretary of this corporation from time to time, and the Credit Union is further authorized to accept and act on any such certificate and also such signature or signatures as may be from time to time certified to it, without other or further investigation or evidence, and it shall be conclusively presumed that the persons certified as holding the offices continue respectively to hold the offices until the Credit Union is otherwise notified in writing by the secretary or assistant secretary of this corporation and the Credit Union has a reasonable time to act on the notice.
6. Each of the above resolutions will continue in force until express written notice of its rescission or modification has been received by the Credit Union and the Credit Union has a reasonable time to act on the notice, but if the authority contained in them shall be revoked or terminated by operation of law without notice, it is resolved and agreed for the purpose of inducing the Credit Union to act, that the Credit Union will be saved harmless from any loss suffered or liability incurred by it in acting after revocation or termination without written notice and a reasonable time to act on the notice.

I further certify that the above resolutions have not been in any way altered, amended, or rescinded; they are not in contravention of or in conflict with any of the conditions or provisions of the bylaws or charter of the corporation; and they are now in full force and effect.

I further certify that the names of all presently qualified and acting officers of the corporation (whether or not authorized by these resolutions to act) are as follow, and that the genuine signatures of those presently authorized to sign for the corporation pursuant to the above resolutions appear on the accompanying cards, identified by the signature of the secretary:

_____	, President	_____	, Secretary
_____	, Vice President	_____	, Treasurer
_____	, Vice President	_____	Asst Treasurer

In witness of these things, I have set my hand and affixed the corporate seal of the corporation on

_____(date).
(Seal) _____, Secretary

I, _____, a director of the corporation, certify that the above is a correct copy of a resolution passed as set forth.

(To be signed by a director (other than the secretary) not authorized to sign in the ordinary course of business.)

_____, Director