



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, from time to time, 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 deem 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.

IN WITNESS WHEREOF, I have executed my name as Secretary and have hereunto affixed the corporate seal of the above-named Corporation this _____,
_____ of _____.

Secretary