

**RESOLUTION OF MEMBERS OR STOCKHOLDERS**

\_\_\_\_\_  
(Name of Association)

\_\_\_\_\_  
(Address, including Zip Code)

RESOLVED, that the Governing Board of this Association be and it hereby is authorized and empowered to take all action necessary or appropriate —

1. To obtain for and on behalf of the Association through the United States Department of Agriculture (USDA) or any other Governmental agency:
  - (a) A loan in a sum not to exceed \$ \_\_\_\_\_;
  - (b) A grant in a sum not to exceed \$ \_\_\_\_\_;
 to be advanced by the lender or grantor in one or more advances at such time or times as may be agreed upon.
2. In case of a loan or grant or both —
  - (a) For the execution of such application or applications (including exhibits, amendments and/or supplements thereto) as may be required;
  - (b) For the execution and delivery to the lender or grantor of all such written instruments as may be required in regard to or as evidence of such loan or grant; and
  - (c) In its judgment to carry out the terms of this resolution.
3. And in case of a loan —
  - (a) To obligate this Association for the repayment of the loan at such rates of interest and on such other terms and conditions as the Governing Board shall deem proper;
  - (b) To pledge, hypothecate, mortgage, convey, or assign property of this Association of any kind and in any amount now owned or hereafter acquired, as security for any or all obligations (past, present and/or future) of this Association to such lender; and
  - (c) From time to time to pay, extend, or renew any such obligations.

**CERTIFICATION**

I, the undersigned, as \_\_\_\_\_ of the above named Association, hereby  
 \_\_\_\_\_  
 (Secretary) (Acting Secretary)

certify that said Association on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, had \_\_\_\_\_  
 \_\_\_\_\_  
 (Number)

\_\_\_\_\_ ; that \_\_\_\_\_ of these  
 \_\_\_\_\_  
 (members) (stockholders) or (shares of voting stock outstanding)

constituted a quorum; that \_\_\_\_\_ said members or stockholders or shares of voting stock were present at a meeting of the members or stockholders duly called and held on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_; that the foregoing resolution was adopted at such meeting by the affirmative vote of \_\_\_\_\_ said members or stockholders or shares of voting stock; and that said resolution has not been rescinded or amended in any way.

Dated this day \_\_\_\_\_ of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Secretary of \_\_\_\_\_

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