Form RD 1942-8
(Rev. 2-98)

Position 5

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT

FORM APPROVED
OMB NO. 0572-0121

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or stockholders or shares of voting stock; and that said resolution has not been rescinded or amended in any way.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_____

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0015. The time required to complete this information collection is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.