

BOARD RESOLUTION OF [YOUR COMPANY NAME] TO PROVIDE A LOAN

DATE PASSED:

LOAN OF FUNDS

WHEREAS [NAME OF BORROWER] a [DESCRIBE RELATIONSHIP] of [YOUR COMPANY NAME], has requested from this Company a loan and an advance for [AMOUNT], and

WHEREAS [NAME OF YOUR COMPANY] has adequate financial resources to make such loan without seriously affecting its growth or profitability, and that loan is considered to be reasonably secure and in the best interests of [NAME OF YOUR COMPANY], be it:

RESOLVED that [NAME OF BORROWER] issue a loan to [NAME] in the amount of [AMOUNT], to be repaid within [NUMBER] months with interest of [RATE]% on the unpaid balance, and that the borrower executes to [YOUR COMPANY NAME] promissory notes evidencing said indebtedness.

RESOLVED that the officers of this company are, and each acting alone is, hereby authorised to do and perform any and all such acts, including execution of any and all documents and certificates, as such officers shall deem essential or advisable, to carry out the purposes and intent of the foregoing resolutions.

RESOLVED FURTHER that any actions taken by such officers prior to the date of the foregoing resolutions adopted hereby that are within the authority conferred thereby are hereby ratified, confirmed and approved as the acts and deeds of this company.

It is hereby certified by the undersigned that the foregoing resolution was duly passed by the Board of Directors of the above-named Company on the [DAY] day of [MONTH, YEAR], in accordance with the Memorandum or By-Laws and Articles of Incorporation of the Company and the laws and by-laws governing the Company and that the said resolution has been duly recorded in the Minute Book and is in full force and effect.

[DIRECTOR]

[DIRECTOR]

[DIRECTOR]