



## **Resolution to Borrow on Inventory and Equipment**

RESOLVED, that \_\_\_\_\_, the President of this Corporation, is hereby authorized and directed to borrow the sum of \_\_\_\_\_, ( \_\_\_\_\_ ) from \_\_\_\_\_ on the terms set out in the Promissory Note attached to the minutes of this meeting and to execute a mortgage in favor of the Lender covering the furniture, fixtures and inventory of merchandise set out in the Schedule attached to the minutes of this meeting, and it is:

FURTHER RESOLVED, that the President of the Corporation is hereby authorized and directed to provide for creditors of the Corporation all notices required by law to be given to the creditors of the Corporation, and to do everything else that may be necessary to complete the authorized transaction.

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