

**CORPORATE RESOLUTION**

I, \_\_\_\_\_ do hereby certify that I am the duly elected, qualified and acting Secretary of \_\_\_\_\_, a [corporation/limited liability company/limited partnership – Select Proper Entity Type] (the “Company”) duly organized and existing under the laws of the State of \_\_\_\_\_, and engaged in business under the trade name of \_\_\_\_\_, that I am a custodian of the corporate records and the corporate seal of said Company; that at a meeting of the [Members/Board of Directors - Select] of said Company duly called and held in accordance with law and By-laws of said Company on the \_\_\_\_\_ day of \_\_\_\_\_, at which said meeting a quorum of the [Members/Board of Directors - Select] of said Company was present and acting throughout, or by a legally effective instrument of unanimous consent dated \_\_\_\_\_, the following resolution was duly adopted by said [Members/Board of Directors - Select], to-wit:

**RESOLVED:**

(1) That Popular Bank (hereinafter referred to as the "Bank") be and hereby is designated as one of the depositories of the funds of this Company in an account designated as \_\_\_\_\_ and that the officers, employees or agents of this Company are hereby authorized to endorse, in the name of this Company for the purpose of deposit and collection in and with the Bank, checks, drafts, notes and other like obligations, and it is further resolved that endorsements for deposit and collection may be by the written or stamped endorsements of this Company without designation of the party making the endorsement.

That any one of the following officers using the title **Secretary, President, Vice-President, Treasurer, Assistant Treasurer, Controller, Director**

\_\_\_\_\_ and/or the designated agents of this Company, including any of the Company's property management company or the Company's accounting firm that manage the financial affairs of the Company identified by the officers of this Company in writing (in each case, an “Agent”), are hereby duly authorized to, (a) provide instructions to the Bank electronically to perform any of the following items, (b) open, close, and maintain accounts with the Bank, (c) enter into agreements with the Bank for cash management services which may include without limitation agreements relating to the disbursement of funds, deposit of funds, automated and on-line bill pay transactions, and the use of software and/or internet products to manage information or funds transferred between accounts of the Company and, (d) perform all activities permissible under the cash management agreements, including but not limited to transfers between accounts authorizing electronic transfers/ACH debits and credits, and all other related cash management activities on behalf of the Company.

(2) That the Bank be and hereby is authorized to payout the funds of this Company on deposit with it in said account from time to time on the basis of checks, drafts or orders drawn on said depository and signed in the name of this Company by any duly authorized Agent or by any of the following officers of this Company: **Secretary, President, Vice-President, Treasurer, Assistant Treasurer, Controller, Director**,

\_\_\_\_\_ whether said checks are payable to cash, the bearer or the order of this Company, or to any third party, or to the order of any signatory of this Company or any other officer, agent or employee of this Company in either his/her individual or official capacity, without limitation of amount, without inquiry as to circumstances of issue, negotiation or endorsement thereof and without further inquiry or regard to the authority of the person or persons signing said checks.

(3) That the following officers of this Company: **Secretary, President, Vice-President, Treasurer, Assistant Treasurer, Controller, Director**

\_\_\_\_\_ be and hereby are authorized from time to time to borrow money from the Bank in such amounts, for such lengths of time and at such rate of interest and upon such other terms and conditions as said person or persons may deem advisable, and to the evidence the indebtedness thereby created by executing and delivering in the name and on behalf of this Company's promissory notes, judgment promissory notes and other obligations of this Company, signed in the name of this Company by the person or persons designated above, and to mortgage or pledge or otherwise grant security interests in, as security for the payment of said notes and other obligations, any properly or security now or hereafter belonging to the Company, which notes other obligations (and the instruments providing for or evidencing such mortgage, pledge or grant of security interests) shall be in such form and shall contain such terms, provisions and conditions as may be deemed advisable by such person or persons; issued to or owned by this Company upon such and conditions as said person or persons may deem advisable.

(4) That the Bank shall not be in any manner whatsoever responsible for or required to see to the application of any of the funds to this Company deposited with it, checked out or borrowed from it, or secured by the discount of notes and other obligations to it as hereinbefore provided, and all such transactions shall be conclusively presumed to be legally binding upon this Company.

(5) That, in order to induce the Bank to act pursuant to the foregoing paragraphs of this resolution, this Company hereby agrees, and further resolves, as follows:

(a) This resolution shall continue in force until revoked or modified by written notice received by the Bank, setting forth a certified resolution to that effect stated to have been duly adopted by the [Members/Board of Directors - Select] of this Company, and signed by one purporting to be the Secretary or a duly authorized officer of this Company; provided, however, that such notice shall not be effective as to any exercise of powers prior to the receipt thereof or as to any checks or other instruments for the payment of money or the withdrawal of funds dated on or prior to the date of such notice, but presented to the Bank after receipt of such notice, and the Bank is hereby authorized to rely upon the last communication received by it, so authenticated, as to any resolution of this Company or as to the Agents and/or the persons who may be duly authorized officers or signatories of this Company, or as to their respective specimen signatures and/or as to any other Company matters, and the Bank shall be held harmless in such reliance, even though such resolution may have been changed or rescinded.

(b) The Bank need not recognize a claim of authority to order the payment or delivery or any funds or other property standing on its books to credit of, or held by it for the account of, this Company, which conflicts with a claim of authority of which the Bank had prior notice, unless the person asserting such subsequent claim shall procure an appropriate restraining order, injunction or other appropriate process against the Bank from a court of competent jurisdiction in the United States requiring the Bank to act, or, in lieu thereof, with the consent of the Bank, shall deliver the Bank, in form and with sureties acceptable to the Bank, a bond indemnifying the Bank for any and all liability, loss, damages, costs and expenses on account of any action by the Bank pursuant to such subsequent claim or on account of the dishonor of any check or other order of any person asserting the claim of which the Bank already had notice at the time the subsequent conflicting claim is asserted by the person furnishing such bond.

(c) The Company hereby releases, waives and forever discharges the Bank, its parents, affiliates, subsidiaries, and their respective directors, officers, agents, employees, successors and assigns (who are herein collectively referred to as the "Bank") from any and all liability, claims, damages, causes of action, judgments and/or losses that indirectly or directly arises from or relates to any Agents' performance of those duties authorized herein. The Company hereby agrees to indemnify, defend and hold the Bank harmless from and against any and all liabilities, losses, damages, causes of action, judgments, reasonable legal fees, and any and all other reasonable fees, expenses or costs of any kind, resulting from or arising out of any claim, demand, defense or assertion by any third party or parties, in any way directly or indirectly relating to the actions, inactions or omissions, negligence and/or misconduct of the Company's Agents which are duly authorized herein to act on behalf of the Company in connection with its transactions with the Bank.

(d) The Company hereby agrees to provide written documentation executed and certified by a duly authorized officer of this Company evidencing the names and signatures of all duly authorized Agents to Bank, it being understood that the Company shall immediately notify the Bank of any changes relative to its Agents, including the addition or removal of any Agents, as the case may be.

And I do further certify that the above resolution has not been otherwise altered, amended or rescinded and is now in full force and effect.

I do hereby certify that the names of the present officers of said Company are as follows, and that the genuine signatures of those above authorized to sign for the Company appear on the accompanying cards.

**Duly Authorized Company Officers**

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the said Company this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Affix Corporate Seal Here

\_\_\_\_\_  
Secretary