

FORM OF AUTHORIZING RESOLUTIONS FOR BORROWERS

As evidenced by my signature below, I certify that the following are correct and complete copies of the resolutions duly adopted on \_\_\_\_\_ at a meeting<sup>1</sup> of \_\_\_\_\_

(Date)

(Type of governing body, e.g. board of directors)

of the \_\_\_\_\_ (“Borrower”), a \_\_\_\_\_

(Official name of the Borrower)

(Commercial bank, mutual savings bank, savings bank and loan association, credit union, or other charter type)

[USA for: (Federally chartered - National/Members/FCU/Fed S&L)]

duly established and operating under the laws of \_\_\_(their state for: Nonmember/State CU/State S&L) \_\_, with its head office located at \_\_\_\_\_ in accordance with applicable law and the Borrower's chartering documents. I also certify that the resolutions have not been modified, remain in effect, are not in conflict with any provisions of the Borrower’s certificate of incorporation, bylaws, or chartering and/or licensing statutes or requirements, and are reflected in the minutes of the meeting at which these resolutions were approved:

1. RESOLVED, that the Borrower is authorized to request advance(s) from, incur indebtedness, including overdrafts, to and pledge and grant a security interest in the Borrower’s property, whether now owned or hereafter acquired, to a Federal Reserve Bank.

2. RESOLVED, that the persons with the following titles:

\_\_\_\_\_ (Exact titles of authorized persons)

and each of their successors in office, any \_\_\_\_\_ of whom \_\_\_\_\_ authorized to

(one/two)

(is/are)

(If resolution requires two authorizers, then all documents must have two signatures.)

(1) take each of the actions listed in paragraphs (a)-(e) immediately below and (2) send the names, titles, and signatures of individuals authorized to take such actions in the name and on behalf of the Borrower:<sup>2</sup>

- (a) to borrow money from a Federal Reserve Bank on the terms and security that such Federal Reserve Bank requires;
- (b) to discount, rediscount, or sell (with or without the Borrower’s agreement to repurchase) and, for any of those purposes, to endorse and assign notes, drafts, bills of exchange, acceptances, other bills receivable, evidences of indebtedness, and securities, now or hereafter acquired by the Borrower;
- (c) to make, execute, and deliver any application, note, agreement, certificate, power of attorney, and any other document that any Federal Reserve Bank requires in connection with any transaction authorized by this resolution;
- (d) to grant, assign, pledge, and transfer to any Federal Reserve Bank security interests in any or all property of the Borrower, whether now owned or hereafter acquired, and to endorse, assign, deliver, deposit, and/or pledge any of such property to any Federal Reserve Bank as collateral to secure payment or performance of any obligation of the Borrower to a Federal Reserve Bank; and
- (e) to do any and all other acts and things that may be necessary or incidental to any transaction authorized by the relevant resolution, or that may be designed or intended to carry out the purpose of such resolution.

3. RESOLVED, that a Federal Reserve Bank making an extension of credit to the Borrower is appointed as the Borrower’s attorney-in-fact for it and in its place and stead, to endorse, assign, transfer and sell, set over and deliver collateral pledged to such Federal Reserve Bank, and to take any other action deemed necessary or advisable by the Federal Reserve Bank to exercise its rights with respect to any advance or indebtedness owed by the Borrower, in its capacity as secured party, including but not limited to accepting and endorsing payments on loans, preparing and/or filing of any documents necessary to perfect, protect, preserve, or release the interest of the Federal Reserve Bank or the Borrower in such collateral, or compromising disputes or handling insurance issues related to such collateral. The power of attorney is coupled with an interest and as such is irrevocable, and full power of substitution is granted to the assignee or holder. The Borrower ratifies any and all action authorized herein and taken by any such Federal Reserve Bank as the Borrower’s attorney-in-fact. The rights, powers, and authority of the attorney-in-fact to perform any and all act(s) whatsoever necessary remains in full force and effect and binds the Borrower, its legal representatives,

<sup>1</sup> The language of this certification should be modified if the resolutions were adopted by written consent or otherwise.  
<sup>2</sup> If certain persons are authorized to undertake only some of these activities, e.g., to borrow, but not to pledge on behalf of the Borrower, this resolution should be split to so specifically identify who is authorized to undertake which activit(y)(ies).

successors, and assigns until all indebtedness of the Borrower to any such Federal Reserve Bank has been fully satisfied and discharged.

4. RESOLVED, that we approve and consent to be bound by the provisions of the Federal Reserve Bank of Richmond's Operating Circular No 10, effective October 15, 2006, as amended and supplemented from time to time thereafter ("OC-10").
5. RESOLVED, that the Borrower is authorized and approved to use any record (as such term is used in OC-10) to endorse or pledge to a Reserve Bank the notes and other obligations offered as collateral to secure payment or performance of any obligations of the Borrower to a Reserve Bank. The record will have the full force and effect of a manual endorsement.
6. RESOLVED, that these resolutions and the powers and authorizations granted or confirmed by them continue in effect until written notice of revocation is received by each Reserve Bank that has relied or is relying on such resolutions and the Borrower shall continue to be bound with respect to any outstanding obligations and pledges to any Reserve Bank at the time the notice of revocation is received by such Reserve Bank.
7. RESOLVED, that a duly certified copy of these resolutions be furnished to each Reserve Bank to which the Borrower applies for an advance or has an account.

IN WITNESS WHEREOF, I have hereunto subscribed my name.

\_\_\_\_\_  
Signature of certifying official<sup>3</sup>

\_\_\_\_\_  
Name and Title

Signer should NOT be a person designated in paragraph number 2.

\_\_\_\_\_  
Date

**Note:** An "Official OC-10 Authorization List" (LN1B) must be submitted in conjunction with a newly executed Authorizing Resolutions for Borrowers (LND2).

<sup>3</sup> The certifying official must be the secretary of the Borrower or another person authorized to certify the statements in this document and, in any case, may not be a person authorized in Paragraph 2.

FORM OF LETTER OF AGREEMENT

[Letterhead of the Borrower]

[Print on the letterhead of the borrower]

Date: \_\_\_\_\_

Federal Reserve Bank of Richmond  
P.O. Box 27622  
Richmond, VA 23261

Attention:

In consideration of being able to request Advances from and incur Indebtedness to you and in consideration of your making Advances to us we agree to the provisions of your Operating Circular No. 10, effective October 15, 2006, as amended and supplemented from time to time thereafter (“Circular;” capitalized terms used but not defined herein shall have the meaning specified in the Circular).

[Enclosed are (1) certified copies of the Certificate, (2) certified copies of the resolutions that you requested and (3) documents(s) containing the name, title, and signature of those persons authorized to request Advances from and to pledge our assets to you.]<sup>4</sup>

Any notices required under the Lending Agreement may be directed to the following department(s): [list department(s) and address(es)]. **This will be the mailing address for receiving loan advice statements.**

\_\_\_\_\_  
Full Legal Name of Borrower

By: \_\_\_\_\_<sup>5</sup>  
Authorized signature

Person indicated in the Authorizing Resolutions for Borrowers (LND2) paragraph number 2 or on the OC-10 Authorization List (LN1B).

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

By: \_\_\_\_\_<sup>6</sup>  
Authorized signature

Second person, if specified in the Authorizing Resolutions for Borrowers (LND2)

(must be completed if Borrower’s Authorizing Resolutions require two signatures)

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

<sup>4</sup> Each Borrower should contact the Bank for instructions as to whether this paragraph and the referenced documents, forms of which are provided as part of this Appendix 3, must be submitted.  
<sup>5</sup> The signatory or signatories should be authorized to sign documents on behalf of the Borrower as provided in the Authorizing Resolutions for Borrowers required by OC-10.  
<sup>6</sup> Second signatory, if necessary, should be someone authorized to sign documents on behalf of the Borrower as provided in the Authorizing Resolutions for Borrowers required by OC-10.

# OFFICIAL OC-10 AUTHORIZATION LIST

LN1B-3 SAMPLE

Routing (ABA) No. \_\_\_\_\_

Page \_\_\_\_ of \_\_\_\_

This supersedes our previous Official OC-10 Authorization List:

(circle:) **YES** or **NO** **No-to append signatures**

If neither is circled, previous list will also remain in effect.

Name of Borrower:	Date:
Street Address:	Telephone:

**To the Federal Reserve Banks:** Below are the names, titles and signatures of the individuals authorized to pledge collateral to/ request to borrow money from the Federal Reserve Banks on behalf of the Borrower identified above.

Name and Title (printed):	Telephone No. and E-Mail Address:	Signature:	Borrow <sup>7</sup>	Pledge <sup>1</sup>

**Authorizing Officer (must be identified by title in Paragraph 2 of Borrower's Authorizing Resolutions):**

<p><b>Person indicated in the Authorizing Resolutions for Borrowers paragraph number 2 (LND2)</b></p> <p>Signature: _____</p> <p>_____ (Printed Name and Title)</p> <p>_____ (Telephone)</p> <p>_____ (E-Mail Address)</p>	<p>State of _____ )</p> <p>County of _____ )</p> <p>Subscribed and sworn to before me on _____, 20____, by _____.</p> <p><b>(Authorizing Officer's Printed Name)</b></p> <p>_____ Notary Public</p> <p><i>(Notary Seal)</i></p> <p>My commission expires:</p>
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**Second Authorizing Officer (must only be completed if Borrower's Authorizing Resolutions require two signatures):**

<p><b>Second person indicated in the Authorizing Resolutions for Borrowers paragraph 2, if specified in the Resolution (LND2)</b></p> <p>Signature: _____</p> <p>_____ (Printed Name and Title)</p> <p>_____ (Telephone)</p> <p>_____ (E-Mail Address)</p>	<p>State of _____ )</p> <p>County of _____ )</p> <p>Subscribed and sworn to before me on _____, 20____, by _____.</p> <p><b>(Authorizing Officer's Printed Name)</b></p> <p>_____ Notary Public</p> <p><i>(Notary Seal)</i></p> <p>My commission expires:</p>
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**Secretary's Certification:**

<p>I, _____, Secretary (or Assistant Secretary) of the above Borrower do hereby certify that _____ is/(are) a <b>(Authorizing Officer's Name(s))</b> _____ of such Borrower. <b>(Title(s) Of Authorizing Officer(s))</b></p> <p>Signature: _____</p> <p>Printed Name &amp; Title: _____</p>	<p>State of _____ )</p> <p>County of _____ )</p> <p>Subscribed and sworn to before me on _____, 20____, by _____.</p> <p><b>(Secretary's (or Assistant Secretary's) Printed Name)</b></p> <p>_____ Notary Public</p> <p><i>(Notary Seal)</i></p> <p>My commission expires:</p>
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<sup>7</sup> Check as appropriate. For instance, check both if authorized to pledge and to make borrowing requests on behalf of the borrower. **Note:** Submit a new OC-10 Authorization List to **add/remove** authorized individual(s).

FORM OF CERTIFICATE<sup>8</sup>

Authorized borrower(s) and Legal counsel (signatures below)

The undersigned, the \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_  
(Title) (Title) (Title)  
(must complete both lines if Borrower's Authorizing Resolutions require **two** signatures)

\_\_\_\_\_ of \_\_\_\_\_ (the "Borrower") hereby certifies, with  
(Title) (Name of Borrower)  
reference to Operating Circular No. 10, effective as of October 15, 2006, as amended or supplemented from time to time thereafter ("OC-10"; terms used but not defined herein have the meaning specified therein), as agreed to by the Borrower by Letter of Agreement dated \_\_\_\_\_, \_\_\_\_\_ to the Bank as follows:  
(Date of Letter of Agreement)

- (a) attached hereto are true, correct and complete, as of the date of this Certificate, copies of the official document that specifies the official name or names of the Borrower in its jurisdiction of organization ("Organizational Document"). **For copies, institution can contact the State Corporation Commission for VA-headquartered institutions or the Secretary of State for other states.**
- (b) The information listed below is true and correct as of the date of this certificate:
  - 1. Borrower's current mailing address is:
  - 2. Borrower's jurisdiction of organization is<sup>9</sup>: **This is the state of the head office.**
  - 3. Borrower's Organizational number is (indicate n/a if not applicable): **This number is found on the chartering documentation received from the chartering agency. The number can also be obtained from the Secretary of State.**
  - 4. Borrower's ABA number is :

IN WITNESS WHEREOF, the undersigned has signed this Certificate on \_\_\_\_\_, 2\_\_\_\_.

_____ 10	_____ 11	_____ 12
Name:	Name:	Name:
Title:	Title:	Title:
<b>Person indicated in the Authorizing Resolutions for Borrowers paragraph number 2 (LND2) or on the OC-10 Authorization List (LN1B)</b>	<b>Second person, if specified in the Authorizing Resolutions for Borrowers (LND2)</b>	<b>In-house or outside counsel</b>

<sup>8</sup> Borrowers that have previously provided the documents and information requested in this Certificate need only certify that the previously provided documents and information have not changed.

<sup>9</sup> Borrowers operating under a Federal charter (e.g., national banks or Federal savings banks or associations) (see 12 U.S.C. §§ 22 and 1464(a), and 12 C.F.R. § 552.3), please specify the State of the Borrower's main office or home office.

<sup>10</sup> Signatory should be someone authorized to sign documents on behalf of the Borrower as provided in the Authorizing Resolutions for Borrowers required by OC-10.

<sup>11</sup> Second signatory, if necessary, should be someone authorized to sign documents on behalf of the Borrower as provided in the Authorizing Resolutions for Borrowers required by OC-10.

<sup>12</sup> The signatory should be in-house or outside counsel.

The institution completes this page, and forwards the agreement to their correspondent to complete the next page.

**FORM OF LETTER OF AGREEMENT TO  
CORRESPONDENT CREDIT AND PAYMENT AGREEMENT**

[Letterhead of Depository Institution]

[Print on letterhead of depository institution]

Date: \_\_\_\_\_

Federal Reserve Bank of Richmond  
P.O. Box 27622  
Richmond, VA 23261

Attention:

In order to request advances from you through a correspondent and in order to make payments to you through a correspondent, we agree to the provisions of the Correspondent Credit and Payment Agreement, currently an ancillary agreement appended to your Operating Circular No. 10, effective October 15, 2006, as amended and supplemented from time to time thereafter. We designate \_\_\_\_\_ as the Correspondent under that agreement.

\_\_\_\_\_  
Name of depository institution

By: \_\_\_\_\_<sup>13</sup> Person indicated in the Authorizing Resolutions for Borrowers  
Authorized signature paragraph number 2 (LND2) or on the OC-10 Authorization  
List (LN1B)

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

By: \_\_\_\_\_<sup>14</sup> Second person, if specified on the Authorizing Resolutions for Borrowers  
Authorized signature (LND2)  
(must be completed if Borrower's Authorizing Resolutions require two signatures)

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

<sup>13</sup> The signatory or signatories should be authorized to sign documents on behalf of the Borrower as provided in the Authorizing Resolutions for Borrowers required by OC-10.

<sup>14</sup> Second signatory, if necessary, should be someone authorized to sign documents on behalf of the Borrower as provided in the Authorizing Resolutions for Borrowers required by OC-10.



FORM OF AGREEMENT FOR THIRD PARTY CUSTODIAN TO HOLD COLLATERAL<sup>15</sup>

[Third Party Custodian Letterhead]  
 [Print on third-party custodian's letterhead]

[Date]

Federal Reserve Bank of Richmond  
 P.O. Box 27622  
 Richmond, VA 23261

Re: [Insert Borrower's name](the "Borrower")

We hereby acknowledge that the Borrower has entered into an agreement with you and has granted you a first priority security interest in certain specified assets of the Borrower and proceeds thereof (such assets and proceeds, together with any related documentation, "Collateral"). We further acknowledge that, pursuant to our agreement with the Borrower, from time to time we receive and maintain possession of certain of the Collateral, which are presently kept at our premises located at [insert address of facilities]. We further acknowledge that we have received and hold possession of the Collateral for your benefit until we receive notice from you that your security interest has been terminated.

We hereby waive, surrender and relinquish any rights in or to the Collateral, including, without limitation, any security interests or liens provided by applicable law to which we may otherwise be entitled. We further acknowledge and agree that we have not acquired any rights in the Collateral sufficient to transfer an interest or grant a security interest in or to the Collateral or will not exercise any such rights with respect to Collateral consisting of negotiable instruments.

We further acknowledge that, according to the terms of your agreement with the Borrower, you have the right to inspect the Collateral, and, upon default, the right to remove and take possession of the Collateral. We agree (1) to permit you to exercise these rights and to permit you access to the Collateral in order to exercise these rights at your request, (2) to copy you on any reports pertaining to the Collateral that we provide to the Borrower, (3) to ignore instructions from the Borrower at your request, and (4) to follow any other of your instructions with regard to the Collateral to the extent the instructions would have been within the scope of the Borrower's power as set forth in our agreement with the Borrower, all without first receiving the consent or permission of the Borrower. We further agree that, at your request, all representations, warranties and covenants, and agreements regarding access to the Collateral or information about the Collateral, made by us in our agreement with the Borrower shall inure to your benefit, without the consent of the Borrower.

Sincerely,

[insert third party custodian name]

By: \_\_\_\_\_  
 Name:  
 Title

Cc: [insert Borrower name]

Borrower confirms and agrees to the foregoing.

[insert Borrower name]

By: \_\_\_\_\_  
 Name:  
 Title:

By: \_\_\_\_\_  
 (must be completed if Borrower's Authorizing Resolutions require two signatures)  
 Name:  
 Title:

<sup>15</sup> If the third-party custodian is an affiliate of the Borrower, it must execute this Agreement. In all cases, prior to asking its third-party custodian to sign this agreement, a Borrower should consult with the Reserve Bank, which, depending upon the specifics of the third-party custodial arrangement, may require additions to or modifications of this form of agreement.