



Board Resolution
COOP/HDFC Buildings & Organizations

At a duly held meeting of the Board of Directors of (organization's name)

("the Borrower"), held on the (day) _____ of (month) _____, 20____ at
(time) _____ at (location) _____, at which a quorum was
present, a motion was made, seconded and carried ("unanimously" or "by a majority") _____,
as follows:

"RESOLVED: to seek a loan from Lower East Side People's Federal Credit Union in the amount of
\$ _____ (the "Loan"), and in consideration for such Loan we agree to provide (Describe collateral,
if applicable) _____ as collateral for the Loan."

"RESOLVED: the following officers are authorized to execute any and all documents on behalf of
the Borrower in this matter: It is understood and agreed that these officers are signing for the Borrower
and that any new or subsequent officers must honor this agreement. Further, in the event that there is a
change of officers, the Board agrees to notify Lower East Side People's FCU in writing of this change."

"RESOLVED FURTHER: the approval for assumption of this debt and the representations for
repayment made herein are done to induce Lower East Side People's FCU to advance the above sum,
with full knowledge that it does so relying on this commitment."

Signature	Print Name & Title	Date
_____ Signature	_____ Print Name & Title	_____ Date
_____ Signature	_____ Print Name & Title	_____ Date
_____ Signature	_____ Print Name & Title	_____ Date

Secretary: _____

(Corporate Seal)