

NOTE: The attached form document is provided for illustrative purposes only and should not be revised or relied on for any other purpose and is subject to further modification by the CDFI Fund. The exact terms and conditions of this document will be set forth in the final document that is executed by each party.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
[ELIGIBLE CDFI]**

WHEREAS, the Board of Directors of [ELIGIBLE CDFI] (the “Borrower”) has reviewed the Bond Loan Agreement (the “Agreement”) to be entered into by and between [QUALIFIED ISSUER] (the “Qualified Issuer”) and the Borrower; capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Agreement, or in the Bond Trust Indenture referred to therein; the Agreement provides for the Borrower’s participation in the CDFI Bond Guarantee Program as a borrower of a Bond Loan; and

WHEREAS, the Board of Directors has determined that it is in the best interests of the Borrower to ratify and affirm the obligations of the Borrower under the Agreement and to authorize the Borrower, its officers and employees to execute such agreements and to take such actions as are necessary, appropriate or desirable to undertake the duties of a borrower as contemplated by and pursuant to the terms and conditions of the Agreement;

NOW, THEREFORE, it is resolved:

1. that each of the [LIST OF OFFICERS] of Borrower be, and they each hereby are, authorized and empowered, in its name and on its behalf, to submit an application, or to participate in an application, to the U.S. Department of the Treasury’s Community Development Financial Institutions Fund (the “CDFI Fund”) for an up to \$[DOLLAR AMOUNT] Bond Loan from the Qualified Issuer approved by the CDFI Fund under the CDFI Fund’s Bond Guarantee Program (the “Program”);
2. that any of such officers be, and they each hereby are, authorized in its name and on its behalf, to enter into a bond loan agreement, promissory note, and related documents with the Qualified Issuer and any other necessary or appropriate parties, pursuant to which the Borrower shall borrow a bond loan in the aggregate amount not to exceed \$[DOLLAR AMOUNT], with such loan to be used for the purposes, and to be provided on the terms, generally as described by, and in the Agreement as presented by, certain officers of the Borrower to the Board of Directors of the Borrower; provided that any such officer may make such changes in the terms of the loan, bond loan agreement, and related documents from the terms set forth above in this resolution as such officer deems necessary or appropriate, any such changes to be conclusively evidenced by the execution of the bond loan agreement and related documents providing for such borrowing and including such changes; provided, further, that any actions previously taken by any such officers with respect to the loan are hereby ratified and confirmed;
3. that any of such officers be, and they each hereby are, authorized and empowered, in its name and on its behalf, to enter into any necessary and appropriate

documentation with the U.S. Department of the Treasury and/or the CDFI Fund in connection with the Borrower's participation in the Program;

4. that the proper officers of the Borrower be, and they hereby are, authorized and directed in its name and on its behalf to do and perform such further acts

and things, and to make such changes and modifications in the terms of such documents, and to execute and deliver such further instruments, certificates, and documents as they shall determine to be necessary, appropriate, or desirable to carry out the intent of the foregoing resolutions, any such determination to be conclusively evidenced by the doing or performing of any such act or thing, the making of such change or modification, or the preparing and executing of any such instrument, certificate, or document; and

5. that the Borrower is and shall be bound by all such authorized actions of the foregoing resolutions.

This Resolution is hereby approved and duly adopted by the Board of Directors of the Borrower as of, and the effective date of this Resolution is, [DATE].

The undersigned, the duly appointed [TITLE] of the Borrower, hereby certifies that the foregoing Resolution was duly adopted by the Board of Directors in accordance with the requirements of the bylaws of the Borrower as of the date set forth above.

[NAME], [TITLE]