



Account No. _____

CORPORATE RESOLUTION-POPULAR ASSOCIATION BANKING

I, _____ do hereby certify that I am the duly elected, qualified and acting Secretary of _____, a corporation duly organized and existing under the laws of the State of _____ that I am a custodian of the corporate records and the corporate seal of the said Corporation; at that at a meeting of the Board of Directors of said Corporation duly called and held in accordance with law and By-laws of said Corporation on the _____ day of _____, _____, at which said meeting a quorum of the Board of Directors of said Corporation was present and acting throughout, or by a legally effective instrument of unanimous consent dated _____, _____, the following resolution was duly adopted by said Board of Directors, to-wit:

RESOLVED:

(1) That Banco Popular North America (hereinafter referred to as the "Bank") be and hereby is designated as one of the depositories of the funds of this Corporation in an account designated as _____ and that the officers, employees or agents of this Corporation are hereby authorized to endorse, in the name of this Corporation 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 Corporation 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**

or the designated agents of this corporation (specifically the association's property management company, or its accounting firm that manage the financial affairs of the association) are hereby 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, and the use of software and/or internet products to manage information or funds transfer between accounts of the corporation. and (d) perform all activities permissible under the cash management agreements, including but not limited to transfers between accounts, authorizing ACH debits and credits, and all other related cash management activities on behalf of the Corporation.



(2) That the Bank be and hereby is authorized to payout the funds of this Corporation 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 Corporation by the following officers of this corporation: **Secretary, President, Vice-President, Treasurer, Assistant Treasurer, Controller, Director,**

whether said checks are payable to cash, the bearer or the order of this Corporation, or to any third party, or to the order of any signatory of this Corporation or any other officer, agent or employee of this Corporation 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 corporation:—**Secretary, President, Vice-President, Treasurer, Assistant Treasurer, Controller, Director**

_____ be and they 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 Corporation promissory notes, judgment promissory notes and other obligations of this Corporation, signed in the name of this Corporation 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 property or security now or hereafter belonging to the Corporation, which notes or 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 Corporation upon such and conditions as said person or persons may deem advisable.

*Indicate Manner in which signatures are to be affixed, e.g. singly, jointly or otherwise.





- (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 Corporation 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 Corporation.

- (5) That, in order to induce the Bank to act pursuant to the foregoing paragraphs of this resolution, this Corporation hereby agrees as follows:
 - (a) This resolution shall continue in force until revoked or modified by written notice actually received by the Bank, setting forth a certified resolution to that effect stated to have been duly adopted by the Board of Directors of this Corporation, and signed by one purporting to be the Secretary or an Assistant of this Corporation; 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 Corporation or as to the persons who may be officers or signatories of this Corporation, or as to their respective specimen signatures and/or as to any other corporation 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 Corporation, 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 so to act, or, in lieu thereof, with the consent of the Bank, shall deliver to the Bank, in form and with sureties acceptable to the Bank, a bond indemnifying the Bank for any and all liability, loss damage, 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.





And I do further certify that the above resolution has not been in wise 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 Corporation are as follow, and that the genuine signatures of those above authorized to sign for the Corporation appear on the accompanying cards.

Officer Names (please print)

_____	Secretary
_____	President
_____	Vice President
_____	Treasurer
_____	Assistant Treasurer
_____	Director
_____	Director

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the said Corporation this

_____ day of _____, 20_____.

Affix Corporate Seal Here

Secretary