CERTIFICATE OF DIRECTORS' RESOLUTION TO MORTGAGE CORPORATE PROPERTY

CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT—THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY.

The undersigned, the secretary of , a New York corporation,

DOES HEREBY CERTIFY:

1. At a meeting of the board of directors of the above mentioned corporation, duly called and held this day at which a quorum was present and acted throughout, the board of directors unanimously adopted the following resolution, which has not been modified or rescinded:

RESOLVED, that the corporation execute and deliver to

or to any other person or corporation a mortgage covering the property owned by said corporation located at

such mortgage to be for the sum of to secure payment of a note of the corporation, bearing even date therewith, conditioned for the payment of said sum, with interest thereon.

that said note and mortgage
be in such form and contain such interest rate or rates, time of payment, including installment payments, and such other terms, provisions, conditions, stipulations and agreements as the officer of the corporation executing the same may deem proper and advisable; and that the president or vice president or any other officer of the corporation be and each of them hereby is authorized to execute and deliver such note and mortgage and such other instruments as such officer may deem proper and advisable and to affix the seal of the corporation thereto.

2. Neither the certificate of incorporation nor the by-laws contain any special requirement as to the number of directors required to pass such resolution.

3. The certificate of incorporation of the corporation does not require any vote or consent of shareholders to authorize the making of such mortgage.

This certificate is made and delivered in order to induce the lender referred to in the foregoing resolution to make the loan and accept the mortgage referred to therein and to induce any title insurance company to issue a policy of title insurance insuring to such lender the validity and priority of such mortgage.

IN WITNESS WHEREOF, the undersigned has hereto affixed hand and the seal of the above mentioned corporation this day of in the year .

_____

(Corporate Seal)

State of }
} ss:
County of }

On the day of , before me came to me known and known to me to be the individual described in and who executed the foregoing certificate and acknowledged to me that he executed the same.

_____
Notary Public

Note: The mortgage should contain the following recital: "The execution of this mortgage has been duly authorized by the board of directors of the mortgagor."
See Section 911 of the Business Corporation Law.
Subdivision (e) of Section 715 of said law provides that the offices of president and secretary may not be held by the same person.

Title No.