

Borrowing Resolution for a Corporation

A special meeting of the Board of Directors of _____, Inc., was held on _____, at _____, _____, pursuant to, and, upon a motion made regularly and in proper order, and seconded, the board of directors of _____, agreed:

That the corporation shall borrow the original principal sum of \$_____ (& _____/100 dollars) from _____ bank, under such terms and conditions, including the pledging of collateral for the loan, and the opening or maintaining of deposit accounts, and such other terms as may be needful or required.

That the promissory notes, and any other certifications of indebtedness as well as any other warranties, bonds, indentures, and other agreements which may be required by _____, may be signed on behalf of the corporation by its President, _____.

_____ by:

_____ Dated:
Secretary of Corporation

Attest, President

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Review List

This review list is provided to inform you about this document in question and assist you in its preparation. This is a corporate formality that you should get done prior to your loan being approved in order to expedite that process and demonstrate to your financial institution that you have your act together.

1. Make multiple copies. Put one in your corporate minute book and another with the file for the loan or other related activity.