



Member FDIC

BANK OF GUAM

THE PEOPLE'S BANK

Headquarters • P.O. Box BW • Hagåtña, Guam 96932

Tel (671) 472 5300

CORPORATE RESOLUTION TO BORROW

RESOLVED, that this corporation, _____
borrow from BANK OF GUAM, a Guam banking corporation, hereinafter referred to as "Bank," from time to time, such sum or sums of money as, in the judgment of the officer or officers hereinafter authorized, this corporation may require; provided that the aggregate amount of such borrowing, pursuant to this resolution, shall not at any time exceed the sum of _____

_____ Dollars (\$_____).

in addition to such amount as may be otherwise authorized:

RESOLVED FURTHER, that

_____ the _____
or _____ the _____
and _____ the _____
or _____ the _____

of this corporation (the officer or officers, or officers acting in combination, authorized to act pursuant hereto being hereinafter designated as "authorized officers"), be and they are hereby authorized, directed and empowered, in the name of this corporation, to execute and deliver to Bank, and Bank is requested to accept, the note or notes, advance account agreements, acceptance agreements or other instruments evidencing the indebtedness of this corporation for the monies so borrowed, or to be borrowed, with interest thereon, and said authorized officers are authorized from time to time to execute renewals or extensions of said note or notes, advance account agreements, acceptance agreements or other instruments.

RESOLVED FURTHER, that said authorized officers be and they are hereby authorized, directed and empowered, as security for any note or notes or any other indebtedness of this corporation to Bank, whether arising pursuant to this resolution or otherwise, to grant a security interest in, transfer, or otherwise hypothecate to Bank, or deed in trust for its benefit, any property belonging to or under the control of this corporation, and to execute and deliver to Bank any and all loan or credit agreements, grants, transfers, security agreements, deeds of trust and other hypothecation agreements, which said instruments and note or notes and other instruments referred to in the preceding paragraph may contain such provisions, covenants, recitals and agreements as Bank may require and said authorized officers may approve, and the execution thereof by said authorized officers shall be conclusive evidence of such approval;

FURTHER RESOLVED, that said authorized officers may, and they are hereby authorized, directed and empowered, in addition to the authorized borrowing set forth above (a) to discount with or sell to Bank, security agreements, leases, bailment agreements, notes, acceptances, drafts, receivables and evidences of indebtedness payable to this corporation, upon such terms as may be agreed upon by them and Bank, and to endorse in the name of this corporation said notes, acceptances, drafts, receivables and evidences of indebtedness so discounted, and to guarantee the payment of the same to Bank and (b) to apply for and obtain from Bank letters of credit and in connection therewith to execute security agreements, applications, guaranties, indemnities and other financial undertakings.

RESOLVED FURTHER, that Bank is authorized to act upon this resolution until written notice of its revocation is delivered to Bank, and that the authority hereby granted shall apply with equal force and effect to the successors in office of the officers herein named.

I, _____, Secretary
of _____,

a corporation, incorporated under the laws of _____ do hereby certify that the foregoing is a full, true and correct copy of a resolution of the Board of Directors of said corporation, duly and regularly adopted by the Board of Directors of said corporation in all respects as required by law, and by the by-laws of said corporation, on the _____ day of _____, 2_____, at which meeting a majority of the Board of Directors of said corporation was present and voted in favor of said resolution.

I further certify that said resolution is still in full force and effect and has not been amended or revoked, and that the specimen signatures appearing below are the signatures of the officers authorized to sign for this corporation by virtue of this resolution.

IN WITNESS WHEREOF, I have hereunto set my hand as such Secretary, and affixed the corporate seal of said corporation, this _____ day of _____, 2_____.

AUTHORIZED SIGNATURES:

(Signature) Affix (Signature) Secretary of

(Signature) Corporate _____
A Corporation

(Signature) Seal

(Signature) Here

(Signature)