

BORROWING AUTHORIZATION

To induce a prospective lender (the “**Lender**”), to extend a loan, credit or other financial accommodations from time to time to or for the benefit of _____ (the “**Company**”), the undersigned, being duly authorized to execute and deliver this borrowing authorization (“**Authorization**”) on behalf of the Company, warrant and represent, under penalty of perjury, that:

1. The Company is a (check one) Limited Liability Company Corporation General Partnership Limited Partnership Trust formed under the laws of the State or Commonwealth of _____ and that Company’s principal place of business is located at _____.
2. Current, true, complete and correct copies of Company’s Certificate of Formation, Certificate/Articles of Incorporation, Articles of Organization, Operating Agreement, Bylaws, Trust Agreement, or equivalent organizational documents, together with all amendments thereto (collectively, the “**Organizational Documents**”), have been delivered to Lender, or that such Organizational Documents are not required in Company’s state of formation, do not exist, and will not be created prior to the consummation of the loan contemplated by this Authorization.
3. Under the Organizational Documents and/or pursuant to Company resolution(s) (which remain(s) in effect and has/have not been rescinded as of the date of this Authorization), the following individuals or entities have full authority, acting [check one - jointly or severally], on behalf of and in the name of the Company, to take any and all actions necessary to execute, acknowledge, perfect and deliver to the Lender all documents required by the Lender in connection with any loan or extension of credit of any kind by the Lender to or for the benefit of the Company:

Name (as on organizational docs)	Title <i>*will reflect on loan docs</i> (as on organizational docs)	Nature of Authority <i>(check all that apply)</i> <i>(signing authority will be considered evergreen unless noted otherwise below.</i>
1. _____	_____	Evergreen, or <input type="checkbox"/> Until _____ (date) Property-Specific: _____ <i>(provide property)</i>
2. _____	_____	Evergreen, or <input type="checkbox"/> Until _____ (date) Property-Specific: _____ <i>(provide property)</i>
3. _____	_____	Evergreen, or <input type="checkbox"/> Until _____ (date) Property-Specific: _____ <i>(provide property)</i>

[check here and add addendum if additional persons required]

(collectively, the “**Authorized Persons**”).¹ Without limiting the generality of the foregoing, the Authorized Persons, acting together or separately in their individual capacities, have full authority, on behalf of and in the name of the Company, to undertake each and all of the following actions:

- a. To cause Company to borrow money from Lender in such amount and upon such terms as the Lender requires, to sign and deliver such promissory notes, instruments, and other evidence of indebtedness as the Lender requires, and to execute and deliver renewals, modifications, extensions, and replacements thereof;
- b. To cause Company to purchase and hold title to real property;
- c. To mortgage, pledge, convey, assign, transfer and otherwise grant security interests in any or all of the assets of the Company, including without limitation deeds of trust on any real estate or leasehold interest of the Company, as security for any or all indebtedness and obligations of the Company or any third person or entity to the Lender now existing or hereafter arising, and to execute and deliver such security agreements, deeds of trust and other documents as the Lender requires in order to perfect any security interest or lien granted by the Company;
- d. To execute and deliver any waivers, guaranties and indemnities as the Lender requires;
- e. To direct the disposition of the proceeds of any and all loans or extensions of credit authorized herein; and

¹ Because plans can change at the last minute, please list here any and all Authorized Persons who can bind the Company and may be responsible for executing the loan documents at closing.

- f. To execute and deliver to or in favor of the Lender any amendments, modifications, renewals or supplements of or to any of the foregoing agreements, documents or instruments.
- 4. If the matters listed in this Authorization conflict with any of the Company's Organizational Documents, this Authorization will be deemed to amend the Company's Organizational Document(s) to grant the authority contemplated under this Authorization to the Authorized Persons.
- 5. The authority granted, confirmed or evidenced by this Authorization shall be retroactive, and all acts authorized hereunder, but performed prior to the date of this Authorization, are approved and ratified by the Company. The authority granted, confirmed or evidenced by this Authorization shall continue in full force and effect until written notice from all of the undersigned revoking this Authorization shall have been actually received by the Lender at its address shown above.
- 6. The undersigned person(s) together own 100% of the company, have the relationship to the Company represented herein, have actual knowledge of the Company's Organizational Documents and governance, and are authorized to take the actions and give the representations contained in this Authorization.

[Instructions to Borrower: All owners of the Company must sign below]

Owner/Shareholder:

Ownership Percentage

Signature: _____ **Date** _____

_____ %

Printed Name: _____

Title _____

Signature: _____ **Date** _____

_____ %

Printed Name: _____

Title _____

Signature: _____ **Date** _____

_____ %

Printed Name: _____

Title _____

Signature: _____ **Date** _____

_____ %

Printed Name: _____

Title _____

Signature: _____ **Date** _____

_____ %

Printed Name: _____

Title _____

Total _____ %
(must total 100%)