

# CAPITAL RESERVE LINE PARTNERSHIP BORROWING RESOLUTION

Partnership Name  ( the "Partnership")

Address

**IN CONSIDERATION OF** the existing or proposed establishment of a Capital Reserve Line account between the Partnership and Capital Bank ("Bank"), the persons signing below jointly and severally and on behalf of the Partnership represent to Bank and agree with Bank that:

**PARTNERS.** The names and mailing addresses of all partners of the Partnership are: (Attach and additional sheet if necessary)

NAMES	TYPE OF PARTNER	MAILING ADDRESSES	AUTHORIZED?
			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No

**PARTNERSHIP CHANGES:** The undersigned are all the general partners of the Partnership. We agree to notify Bank of any change in the Partnership, including the adding of new partners and the leaving of current partners from the Partnership or any change in the partnership's principal office address, before the change becomes effective.

**PARTNERSHIP EXISTENCE.** The complete and correct name of the Partnership and office address are as stated above. The Partnership is duly organized, existing and in good standing under the laws of \_\_\_\_\_ . In addition, the Partnership is qualified and has filed or obtained all necessary filings, governmental licenses and approvals from each state in which the Partnership is doing business.

**ASSUMED BUSINESS NAMES:** Excluding the name of the Partnership, the following is a complete list of all assumed business names under which the Partnership does business: \_\_\_\_\_

**AUTHORITY OF AUTHORIZED PARTNERS.** Any \_\_\_\_\_ of the Authorized Partnership listed above may enter into any agreements of any nature with the Bank, and those agreements will bind the Partnership. In addition, each partner listed above will be jointly and severally liable for the obligations of the Partnership. Specifically, any \_\_\_\_\_ of the Authorized Partners listed above are authorized and empowered for and on behalf of the Partnership:

**BORROW MONEY.** To borrow from time to time from the Bank under the terms of the Capital Reserve Line Promissory Note , such sum or sums of money as in his or her judgment should be borrowed, without limitation.

**EXECUTE NOTES.** To execute and deliver to Bank the Century Reserve promissory note, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any indebtedness of the Partnership to Bank, and also to execute and deliver to Bank one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, or any portion of the notes.

**GRANT SECURITY.** To mortgage, pledge, hypothecate, or otherwise encumber and deliver to Bank, as security for the payment of the Century Reserve Account obtained, any promissory notes so executed, or any other or further indebtedness of the Partnership to Bank at any time owing, however the same may be evidenced, any property now or hereafter belonging to the Partnership or I which the Partnership now or hereafter may have an interest, including without limitation all real property and all personal property of the Partnership. Such property may be mortgaged, pledged, hypothecated, or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property therefore mortgaged, pledged, hypothecated, or encumbered.

**EXECUTE SECURITY DOCUMENTS.** To execute and deliver to Bank the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which may be submitted by Bank, and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Bank any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which they may in their discretion deem reasonable necessary or proper in connection with or pertaining to the giving of the liens and encumbrances.

**NEGOTIABLE ITEMS.** To draw, endorse, and discount with Bank all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Partnership or in which the Partnership may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the account of the Partnership with Bank, or to cause such other disposition of the proceeds derived therefrom as they may deem advisable.

**FURTHER ACTS.** The above named and authorized partners, may designate additional or alternate individuals as being authorized to request loan advances, to do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements **including agreements confessing judgment against the Partnership**, as they may in their discretion deem reasonably necessary or proper in order to carry into effect the provisions of these Resolutions.

**NOTICE TO BANK.** We will notify Bank in writing at Bank's address at One Church St., #300, Rockville, MD 20850 (or such other addresses as Bank may designate from time to time) prior to any (a) change in the name of the Partnership, (b) change in the assumed business name(s) of the Partnership, (c) change in the Authorized Partner(s), or (d) change in any other aspect of the Partnership that directly or indirectly relates to any agreements between the Partnership and Bank. No change in the name of the Partnership will take effect until after Bank has been notified.

**We each have read all the provisions of this Partnership Borrowing Resolution, and we each jointly and severally and on behalf of the Partnership agree to its terms.**

Name <input style="width: 200px; height: 20px;" type="text"/>	_____	Date <input style="width: 100px; height: 20px;" type="text"/>
	Signature	
Name <input style="width: 200px; height: 20px;" type="text"/>	_____	Date <input style="width: 100px; height: 20px;" type="text"/>
	Signature	
Name <input style="width: 200px; height: 20px;" type="text"/>	_____	Date <input style="width: 100px; height: 20px;" type="text"/>
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Name <input style="width: 200px; height: 20px;" type="text"/>	_____	Date <input style="width: 100px; height: 20px;" type="text"/>
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