

RESOLUTION 439-88

A RESOLUTION OF THE TOWN COUNCIL, TOWN OF GOLDEN BEACH DESIGNATING NORTH CAROLINA (NCNB) AS A DEPOSITORY FOR TOWN FUNDS FOR THE SANITARY SEWER CONSTRUCTION PROJECT AND AUTHORIZING THE MAYOR AND/OR APPROPRIATE TOWN OFFICIALS TO EXECUTE THE CORPORATE RESOLUTION ATTACHED HERETO, PROVIDING FOR AUTHORIZED SIGNERS.

WHEREAS, the Town of Golden Beach has approved the construction of a sanitary sewer construction project, and

WHEREAS, the Town of Golden Beach plans to finance the project from revenue received from special assessment of property owners and a State of Florida Wastewater Construction Grant, and

WHEREAS, the Town of Golden Beach wishes to establish a bank account for the deposit of revenues and disbursement of expenses for said project,

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH, FLORIDA:

Section 1. That the Town Council of Golden Beach designates North Carolina National Bank (NCNB) as a depository for Sewer Construction Project Fund.

Section 2. That the Mayor and one Councilman or any two Councilmen are designated as authorized signing officers for set account.

Section 3. That the attached Corporate Resolution shall be executed and transmitted to the NCNB.

PASSED AND ADOPTED by the Town Council of the Town of Golden Beach, Florida this 21 day of June, 1988.

The Motion to adopt the foregoing was offered by:

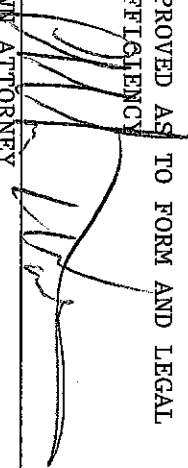
Councilman Fried
seconded by:

Councilman Sorota
and on roll call the following vote ensued:

Mayor Tobin	<u>aye</u>
Vice Mayor Duffner	<u>aye</u>
Councilman Fried	<u>aye</u>
Councilman Sorota	<u>aye</u>
Councilman Tweddle	<u>absent</u>


MAYOR

APPROVED AS TO FORM AND LEGAL SUFFICIENCY


TOWN ATTORNEY


TOWN CLERK

ATTEST

439-88

CORPORATE RESOLUTIONS

TITLE OF ACCOUNT _____
ACCOUNT NO. _____

I, as Secretary of _____ a corporation duly organized and existing under the laws of the State of _____ hereby certify to

(Hereafter referred to as the "Bank") that a meeting of the Board of Directors of said corporation was duly called and held at its office in the City of _____ on the _____ day of _____ 19____ that at said meeting a quorum was present and voting throughout, and that the following resolutions on motion duly made and seconded were unanimously adopted and are now in full force and effect:

"RESOLVED that the "Bank" be and hereby is designated as a depository of this corporation and that the officers and agents of this corporation be and hereby are, and each of them hereby is, authorized to deposit any of the funds of this corporation in said Bank.

RESOLVED, that until the further order of this board of directors all checks, notes, drafts, bills of exchange, acceptances, undertakings, or other instruments or orders for the payment of money, whether drawn against the "Bank" or any other bank, may be cashed, deposited or negotiated, and all funds of this corporation shall be subject to withdrawal or charge at any time and from time to time upon checks, notes, drafts, bills of exchange, acceptances, undertakings or other instruments or orders for payment of money when made, signed, drawn, accepted or endorsed on behalf of this corporation by the following:

(Designate the number of signatures required and authorized signers by title or by name if untitled.) (Number of signatures required — Check appropriate block)

One Two Three Other _____

NOTE: Clients are requested to insert in the spaces above and below, titles only of the signing officers, where applicable, or the names of other authorized persons. Also, to indicate fully in what manner they are to sign, i.e. singly, any two, jointly, etc. as for instance, the President, Vice President, Secretary and Treasurer or any "One" or "Two" of them (or indicate any special combination)

LOANS, CREDITS AND SECURITY

RESOLVED, that the Bank is hereby authorized to pay any such instrument or make any such charge and also to receive the same from the payee or any other holder without inquiry as to the circumstances of issue or the disposition of the proceeds even if drawn to the individual order of any signing person, or payable to said Bank or others for his account, or tendered in payment of his individual obligation, and whether drawn against an account in the name of this corporation or in the name of any officer or agent of this corporation as such.

RESOLVED, that the following (SEE NOTE ABOVE)

(Designate the number of signatures required and authorized signers by title or by name if untitled.) (Number of signatures required — Check appropriate block)

One Two Three Other _____

are hereby authorized on behalf of this corporation:

1. To borrow money and to obtain credit for this corporation from the Bank on any terms and to make and deliver notes, drafts, acceptances, instruments of guaranty, and any other obligations of this corporation in form satisfactory to the Bank.

2. To pledge or assign and deliver, as security for money borrowed or credit obtained, stocks, bonds, bills receivable, accounts, mortgages, merchandise, bills-of-lading, warehouse receipts, insurance policies, certificates, and any other property held by or belonging to this corporation with full authority to endorse, assign or guarantee the same in the name of this corporation.