

SAMPLES OF RESOLUTION AND POWER OF ATTORNEY

In accordance with Section 1898.6 of the Regulations of the State Treasurer, your association may authorize the State Treasurer, under certain conditions, to assign and endorse each promissory note and deed of trust to himself by executing a Resolution of your Board of Directors and a Power of Attorney. The following are SAMPLE formats we wish you to use as guidelines in preparing these documents.

RESOLUTION AUTHORIZING POWER OF ATTORNEY OF THE

_____ (Name)

BE IT RESOLVED that the _____ and (Authorized Officer)

_____ are hereby authorized to execute on behalf of this (Authorized Officer)

corporation, a Power of Attorney in favor of the TREASURER, STATE OF CALIFORNIA granting to said Treasurer full power and authority in the place and stead of this corporation to assign or transfer any and all notes representing loans pledged with and delivered to the TREASURER, STATE OF CALIFORNIA as security for deposits in this corporation of state moneys under the (State Bank Deposits law or the Savings and Loan Association Deposits Law.)

I, _____, the duly appointed and qualified _____

_____ of the _____, (Name)

a corporation organized and existing under and by virtue of the laws of the _____

(either State of California, or United States, if national bank or federally chartered association)

and having its principal place of business in the _____,

(City)

_____, hereby certify and declare (County) (State)

that the foregoing resolution is a full, true and correct copy of a resolution duly passed and adopted by the Board of Directors of said corporation at a meeting thereof held on the _____ day of _____, 20____, at which meeting a quorum of said Board of Directors was present and voted in favor of said resolution; that said resolution has not been rescinded or amended and that the same is still in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said corporation on this _____ day of _____, 20____.

(Corporate Seal)

By _____

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That _____,
(Name)

a corporation organized and existing under and by virtue of the laws of the State of California, or United States, if a national bank or federally chartered association, does hereby irrevocably make, constitute and appoint the TREASURER, STATE OF CALIFORNIA, its attorney-in-fact with full power and authority in its place and stead with the same effect as it itself could do to assign or transfer any and all notes pledged to the TREASURER, STATE OF CALIFORNIA as security for deposits of state moneys.

As the notes have been pledged to the State Treasurer as security for deposits of state moneys, this power of attorney is therefore, a power coupled with an interest and as such irrevocable.

IN WITNESS WHEREOF, _____ has executed this power of attorney this _____ day of _____, 20_____.

(Name)

By _____

By _____