

LEGAL ENTITY
RESOLUTIONS

THE UNDERSIGNED HEREBY CERTIFIES that at a meeting of the Board of _____, a company duly organized and existing under the laws of _____ (“Company”), duly held on _____, the following resolutions were adopted, that the resolutions have been entered in the books of this Company, are in accordance with its organic documents, have not been modified or amended, and are now in full force and effect:

R E S O L V E D:

1. Accounts: That **Banco Pichincha C.A. - Miami Agency** (“BANK”) is hereby designated as a depository of this Company subject to Bank’s rules and regulations, and any agreements that may be signed in connection therewith, and is authorized to accept at any time for credit to this Company's account(s) deposits by whomever made of funds in whatever form, in whatever manner endorsed and in whatever form delivered to BANK, including but not limited to, any and all checks, notes, drafts, bills of exchange, monies, acceptances, orders and other items of any kind, and that the officers and agents of this Company are hereby authorized to open and maintain with BANK an account or accounts of any type whatsoever (including without limitation, time deposits and investment accounts) for and in the name of this Company.

2. Authorized Signers: That any (designate the number of signatures required by checking appropriate box):

One Two Three Four Five

Other Arrangement : _____

of the following person(s), whose genuine signature(s) appear below:

Name (Print) Position (Print) Signature

<u>Name</u> (Print)	<u>Position</u> (Print)	<u>Signature</u>

is/are hereby authorized, on behalf of this Company:

a. Instructions, agreements, opening and closing accounts: to issue instructions to BANK on behalf of this Company in all matters related to this Company; to execute and deliver applications, forms, documents, agreements and instruments of any nature binding on this Company and its property; and to open and close accounts at BANK belonging to this Company.

b. Payment of Items: to sign (either by actual or facsimile signature) any and all checks, drafts, notes, acceptances, bills of exchange, orders or other instruments for the withdrawal of any and all monies, credits, items and property at any time held by BANK for the account of this Company (and to issue and revoke stop payment orders); and BANK is hereby authorized and directed to pay or otherwise honor such checks, drafts, notes, acceptances, bills of exchange, orders or other instruments for the withdrawal, payment or transfer of funds for whatever purpose and to whomever payable. BANK shall pay and be entitled to honor, and shall not be liable to this Company for the payment of, all instruments bearing the purported facsimile signatures of officers or agents of this Company authorized in this resolution, even though the facsimile signatures are actually affixed without authority.

c. Borrowings: from time to time, to borrow money and to obtain credit for and in the name of this Company from BANK subject to such terms and conditions as may seem to them advisable, and to make and deliver notes, drafts, acceptances, agreements and any other instruments of this Company therefor, in form and substance satisfactory to BANK; to pledge, assign, withdraw, exchange and substitute any property of this Company with full authority to endorse or guarantee the same in the name of the Company as security for any such borrowings and/or credit, and to execute and deliver all instruments, agreements and assignments therefor, in form satisfactory to BANK; and also to discount any bills receivable or paper of any kind (negotiable or otherwise) with full authority to endorse same in the name of this Company.

d. **Letters of Credit:** for the account of this Company, to apply to BANK for and receive letters of credit and from time to time to increase the amount, extend the date of expiration or otherwise amend the terms of any outstanding letters of credit, and to execute and deliver all necessary or proper documents in connection therewith; without limiting the generality of any of the foregoing, to execute and deliver indemnity agreements, acceptance agreements, guaranties for missing documents or other guaranties, acceptances, trust receipts and other forms of security agreements; to order payments against receipt of shipping or other documents; or delivery of any such documents against payment or for any other purpose; and to sell or to authorize and request the purchase or sale of foreign exchange.

e. **Securities:** to purchase, exchange, sell or otherwise deal in or with any stocks, bonds and/or other securities for and in the name of this Company.

f. **General:** in general, to take any and all lawful actions in connection with the Company's dealings with BANK, such actions to be binding on Company.

3. **Endorsements:** BANK is hereby authorized to accept for deposit or to pay or cash any checks, drafts, notes or other instruments payable to or held by this Company when endorsed by the authorized signers described in Paragraph 2 above, and also to receive the same for credit to the account of or in payment from the payee or any other holder (including any officer or authorized agent of this Company), without inquiry as to the circumstances of issue or endorsement thereof, or the disposition of the proceeds even if drawn, endorsed or payable to cash, bearer or to the individual order of any signing officer or authorized agent or tendered in payment of his individual obligation.

4. **Authorizations:** That all prior decisions and authorizations in conflict herewith are hereby revoked except as to acts performed prior to the effective date hereof. That all the authorizations and resolutions contained herein shall continue in full force and effect until revoked or modified by written notice actually received by BANK, setting forth a resolution to that effect stated to have been adopted by the Board of this Company and signed by the Chief Executive Officer, President, Secretary or Assistant Secretary of this Company, and BANK is hereby authorized and directed to at all times rely upon the last notice received by it of any resolutions, when such notice is signed by one purporting to be the Chief Executive Officer, President, Secretary or Assistant Secretary of this Company. BANK shall be fully protected in relying on these resolutions and any such notice and shall be indemnified and saved harmless upon demand by this Company from any claims, demands, expense, loss, or damage resulting from or growing out of BANK'S honoring the signature of any officer or agent provided to it or refusing to honor any signature not provided to it.

5. **Changes in Authorized Signers:** That any two (2) authorized officers of the Company, one of whom should be the Secretary of the Company if such a position exists in the Company, be and are hereby authorized, from time to time, to certify to BANK the names, title and signatures of those authorized to act by the foregoing resolutions for and on behalf of the Company; and such officers shall, from time to time hereafter, as changes in the identity of Authorized Signers take place, immediately certify and furnish in writing such changes of name, title and signature of Authorized Signers to BANK; and BANK shall be fully protected in relying upon such certifications from such officers, and BANK shall be indemnified and held harmless from any claims, demands, expenses, loss or damage arising from or resulting out of its honoring the signature of any person so certified by such officers or for refusing to honor any signature not so certified by such officers.

WE FURTHER CERTIFY that the foregoing resolutions are fully in accord with and pursuant to the organic documents of this Company.

WE FURTHER CERTIFY that the persons listed in Paragraph 2 above, whose genuine signatures appear beside their respective names, are officers or authorized agents of this Company in the capacity set opposite their respective signatures.

IN WITNESS WHEREOF, I have hereunto subscribed our name and affixed the corporate seal, this _____ day of _____.

_____:	_____	SEAL OF COMPANY
Title	Signature	(Optional)
_____:	_____	
Title	Signature	

SIGNATURE INSTRUCTIONS

THIS CORPORATE RESOLUTION SHOULD BE SIGNED BY TWO (2) AUTHORIZED OFFICERS OF THE COMPANY, ONE OF WHOM SHOULD BE THE SECRETARY OF THE COMPANY, IF SUCH A POSITION EXISTS IN THE COMPANY.