WHEREAS, **ABC, LLC** (“LLC”) has requested that [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_] (the “Foundation”) purchase a certificate of deposit from XXX Bank, such that the proceeds earned will reduce the interest rate on LLC’s current loan with XXX Bank**,** thereby assisting the neighborhood group in rehabilitating a dilapidated property and bringing new business to an economically challenged area; and

WHEREAS, the primary purpose of the Foundation in purchasing the certificate of deposit from XXX Bank for the benefit of LLC is to accomplish the Foundation’s charitable purposes, and such purchase will significantly further the accomplishment of the Foundation’s charitable activities in the area of economic development; and

WHEREAS, no significant purpose of the Foundation in purchasing the certificate of deposit is the production of income or the appreciation of property;

NOW, THEREFORE, BE IT RESOLVED, that the Foundation shall purchase a certificate of deposit from XXX Bank in the amount of $YY,YYY for the benefit of LLC on such terms and conditions as are deemed appropriate by the officers of the Foundation, in consultation with the community investment officer for program related investments.

FURTHER RESOLVED, that the officers of the corporation, or any of them, are hereby authorized to enter into such certificate of deposit agreement and execute such documents as are necessary or desirable to complete the transaction.