

CERTIFICATION OF ADOPTION OF DIRECTORS' RESOLUTION

At a duly constituted meeting of the Board of Directors of _____, held on _____ day of _____, 20____, the following resolution was adopted:

WHEREAS, _____, (“Depository”) an FDIC insured depository institution, desires to be a Qualified Public Depository for Alabama public deposits pursuant to applicable Alabama law (the “SAFE Program”); and

WHEREAS, the SAFE Program requires the Depository to execute a Contingent Liability Agreement, Collateral Agreement(s), and an Authorized Representative(s) Certification in order to meet the requirements of a Qualified Public Depository; and

WHEREAS, the Depository also may execute a Federal Home Loan Bank Irrevocable Letter of Credit (the “FHLB LOC”) in connection with satisfying the Depository’s collateral-pledging requirement under the SAFE Program. The FHLB LOC format has been drafted by the SAFE Board of Directors and representatives from FHLB to be specific to SAFE.

NOW, THEREFORE, it is hereby

RESOLVED, that the Board of Directors does hereby affirm that the Contingent Liability Agreement, dated _____, the form of all and any Collateral Agreements which this institution may enter into in order to hold public deposits of the state of Alabama under the SAFE Program, the FHLB LOC format have been formally adopted by the Board of Directors.

FURTHER RESOLVED, that the Contingent Liability Agreement, any and all Collateral Agreements, any and all FHLB LOC(s) and the Authorized Representative Certification, shall be, continuously from the time of its execution, an official record of this Depository.

I, the undersigned, Secretary of this Depository does hereby certify that the foregoing is a true, complete and accurate copy of the resolution duly adopted by the Board of Directors at a meeting held on the aforementioned date, at which a quorum of the directors was present; and do further hereby certify that the resolution has not been altered, amended, appealed or rescinded and is now in full force and effect.

IN WITNESS WHEREOF, I have hereunto subscribed my name this _____ day of _____, 20____.

By: _____
Secretary

Printed Name: _____