

**RESOLUTION AUTHORIZING A LOAN APPLICATION FOR FINANCING FOR THE  
CONSTRUCTION OF A SPECULATIVE INDUSTRIAL BUILDING**

BE IT RESOLVED that the Board of Directors of \_\_\_\_\_  
Development Corporation:

- 1) That they have authorized a loan application to be made to the Arkansas Development Finance Authority.
- 2) That \_\_\_\_\_ Development Corporation is duly organized and an existing body corporate under the laws of the State of Arkansas, particularly Act \_\_\_\_\_.
- 3) That the proceeds from funds raised by the loan application shall be used for an industrial project consisting of land, building and facilities to be acquired, constructed and equipped (the "Project").
- 4) The project consists of a speculative industrial building located in \_\_\_\_\_, Arkansas.

\_\_\_\_\_ DEVELOPMENT CORPORATION

By: \_\_\_\_\_  
President

ATTEST:

By: \_\_\_\_\_  
Secretary