

Authorization For Issuance Of Shares

Whereas, at a meeting of the board of directors of the _____ Corporation (hereinafter sometimes referred to as the "Corporation"), it was resolved that the Corporation accept the offer of _____ attached hereto, and issue ____ percent of the authorized capital stock of the Corporation, fully paid and non-assessable; and

Whereas, _____, as the sole owner of the real estate situated in the City of _____, County of _____, State of _____, has offered to sell to the Corporation the real estate, as more fully described in the offer attached hereto, in return for _____ percent of the authorized stock of this corporation; and Whereas, the real estate is valuable for the use and lawful purposes of the Corporation;

Now, therefore, be it resolved that the offer made by _____ to the Corporation is accepted. Resolved further that the secretary of the Corporation shall promptly deliver to the offeror, a certified copy of the minutes of this meeting.

Resolved further that the president of the Corporation execute and deliver to the offeror, _____ certificates of stock for _____ shares of the Corporation, which shares shall constitute _____ percent of the authorized capital stock of the Corporation fully paid and non-assessable, on receipt from the offeror, of a warranty deed transferring the real estate to the Corporation.

Resolved further, that all prorations and adjustments for items including, but not limited to, taxes, interest, insurance and rents, shall be made as of the date of the transfer according to the local custom in the real estate industry.

By the Board of Directors, this Resolution is adopted this

_____ day of _____ 201(x)

Chairman, Board of Directors