

Form:

Board Resolution Approving Purchase of Property

Description:

Sample resolution to be approved by a board of directors approving the purchase of a particular property

BOARD RESOLUTION
APPROVING PURCHASE OF PROPERTY

PURCHASE OF PROPERTY.

WHEREAS, the Board of Directors deems it desirable and in the best interests of this corporation to acquire that certain property located at [address of property], in the City of _____ and County of _____, State of _____ (the "Property").

NOW, THEREFORE, BE IT RESOLVED, that this corporation acquire the Property [for such price and upon such terms and conditions as the President and/or Chief Financial Officer of this corporation may, in their discretion, deem advisable] [for a price of approximately \$_____].

RESOLVED FURTHER, that the President and/or Chief Financial Officer are hereby authorized, directed and empowered to execute, for and on behalf of this corporation and in its name, any and all documents required in connection with the purchase of the Property, including but not limited to purchase agreements and escrow documents.

RESOLVED, that the officers of this corporation are, and each acting alone is, hereby authorized to do and perform any and all such acts, including execution of any and all documents and certificates, as such officers shall deem necessary or advisable, to carry out the purposes and intent of the foregoing resolutions.

RESOLVED FURTHER, that any actions taken by such officers prior to the date of the foregoing resolutions adopted hereby that are within the authority conferred thereby are hereby ratified, confirmed and approved as the acts and deeds of this corporation.