

RESOLUTIONS OF THE BOARD OF DIRECTORS OF

Fort Ord Reuse Authority

WHEREAS, the Board has reviewed copies of the proposed ExecuBanc Program Agreement (the "Agreement"), to be entered into by and between the Company and First National Bank of Central California (the "Bank"); and

WHEREAS, the Board has determined that it would be in the best interests of the Company to participate in the ExecuBanc program, such participation to be on the terms and conditions set forth in the Agreement.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. It is in the best interest of the Company to participate in the ExecuBanc program, such participation to be on the terms and conditions set forth in the Agreement; and
2. The Board authorizes and directs an authorized officer of the Company, for and on behalf of the Company to negotiate, execute and deliver the Agreement with such terms, covenants, and conditions as such officer or officers executing the Agreement on behalf of the Company may approve, such approval to be conclusively evidenced by the execution and delivery of the Agreement; and
3. The Board has considered the security procedures contemplated by the Agreement, and finds that such security procedures are commercially reasonable procedures (a) for verifying that a payment order or other communication purporting to have been issued by the Company as originator is in fact a payment order of the Company and (b) for detecting error in the transmission or the content of the payment order or communication. In reaching this determination, the Board has considered the size, and the frequency of payment orders that the Company anticipates issuing to the Bank

ExecuBanc Program

Resolutions of the Board of Fort Ord Reuse Authority (con't)

4. The Board authorizes and directs the President of the Company, or Executive Officer [designate by title; for example, "the Chief Financial Officer" or "the Treasurer"], acting () together () separately, to designate one or more persons authorized to initiate payment orders pursuant to the Agreement, to communicate the name and title of such person or persons to the Bank, and to add and remove persons from such list from time to time as may be appropriate.

5. As used in these Resolutions, the term "an authorized officer of the Company" shall mean:

- | Title | Signature |
|-------------------------------|-----------|
| a. The President | _____ |
| ✓ b. <u>Executive Officer</u> | _____ |

Dated: 3/28/96

By: Jack D. Barlich
JACK D. BARLICH
Chair, Board of Directors
Fort Ord Reuse Authority