

TEXAS CERTIFIED CAPITAL COMPANY CERTIFIED COPY OF A RESOLUTION*

Name of Proposed Certified Capital Company ("CAPCO")

CERTIFIED COPY OF A RESOLUTION duly passed by the _____

Board of Directors, Members, Partners, or Trustees

of the _____, at a meeting held on the _____ day of _____

Name of CAPCO

_____, 20 ____, a quorum being present:

RESOLVED, THAT the _____, (the "Applicant"), having applied for certification as a Texas Certified Capital Company ("CAPCO"), HEREBY CERTIFIES that all information contained, annexed or referred to in this application and related documents are true, complete and correct, including the listing of all principals and/or managers of Applicant and any affiliates involved in its management; that Applicant understands that any false, inaccurate or misleading information provided in the application and related documents will be grounds for rejection of the application and denial of further consideration; AND HEREBY AGREES AND ACKNOWLEDGES as follows:

THAT, in the event its application for certification is granted, its headquarters and primary operations shall be and remain located in Texas; it shall maintain as its primary business activity the investment of cash in qualified Texas businesses; no certified investor or persons affiliated with a certified investor shall control the direction of investments of Applicant; any and all offering material involving the sale of the securities of Applicant shall include the statement required by Chapter 4, Subchapter B, Article 4.55, of the Texas Insurance Code; the Comptroller of Public Accounts may revoke the certification of a CAPCO if any material representation to the Comptroller in connection with the application process proves to have been falsely made or if the application materially violates any requirement established by the Comptroller of Public Accounts pursuant to rule 34 TAC §3.833; it will remove any director, officer or other person involved in the management of Applicant who is found by the Comptroller of Public Accounts to be untrustworthy; and it will immediately notify the Comptroller of Public Accounts in writing (i) if Applicant is unable to continue as a viable going concern; (ii) if it is subject to litigation that may affect its viability; (iii) if there are any changes in its key or active management personnel, especially those who manage or direct investments; or (iv) if any changes are made to its plan of operations.

I HEREBY CERTIFY that the above is a true and correct copy of the resolution of the _____

Board of Directors, Members, Partners, or Trustees

_____ of _____ adopted on the _____ day of _____

Trustees

Name of CAPCO

_____, 20 ____.

Print Name and Title

Signature

Subscribed and sworn to before me this _____ day of _____, 20 ____.

(Notary Seal)

Signature of Notary Public

My commission expires _____.

* See the Application for Certification Instructions regarding adoption and certification of the resolution.