

Form:

Action by Unanimous Written Consent of the Board of Directors in Lieu of Organizational Meeting (Delaware Corporation)

Description:

A form of written consent of the board of directors of a Delaware corporation adopting various important organizational resolutions

ACTION BY UNANIMOUS WRITTEN CONSENT OF
BOARD OF DIRECTORS
IN LIEU OF ORGANIZATIONAL MEETING OF
[NAME OF CORPORATION]

The undersigned, being all the directors of [Name of Corporation], a Delaware corporation, by their signature below or on a counterpart hereof, hereby adopt the following resolutions on behalf of this corporation, pursuant to the applicable law, for the purpose of perfecting the organization of this corporation:

1. CERTIFICATION AND FILING OF CERTIFICATE OF INCORPORATION.

RESOLVED, that the Secretary of this corporation is hereby authorized and instructed to insert in the Minute Book of this corporation a copy of the Certificate of Incorporation as filed in the Office of the Delaware Secretary of State and certified by the Secretary of State.

2. ADOPTION OF BYLAWS.

RESOLVED FURTHER, that the Bylaws, which were adopted and approved by the incorporator of this corporation and attached as an exhibit to the Action of Incorporator are hereby ratified, approved, and adopted as the Bylaws of this corporation;

RESOLVED FURTHER, that the Secretary of this corporation, when appointed, is authorized and directed to execute a Certificate of Adoption of these Bylaws and to insert them as certified in this corporation's Minute Book, and to see that a copy, similarly certified, is kept at this corporation's principal office for the transaction of its business.

3. CORPORATE SEAL.

RESOLVED FURTHER, that a corporate seal consisting of the following words:

[Name of Corporation]
Incorporated [Date of Incorporation]
Delaware

is adopted as the seal of this corporation.

4. FORM OF STOCK CERTIFICATE.

RESOLVED FURTHER, that the form of certificate for the common stock of this corporation in the form attached hereto as Exhibit B and incorporated herein by reference is adopted for use by this corporation.

5. BANK ACCOUNT.

RESOLVED FURTHER, that the officers of this corporation are, and each acting alone is, hereby authorized and directed to establish on behalf of this corporation account(s) at a bank or banks (Bank(s) herein) which the officer acting may select in his or her discretion, and that funds from such account(s) may be withdrawn by means of checks or drafts of this corporation signed by any [one] [two] of the following persons: _____ . [Describe any dollar limitations or specific banks or accounts authorized, if appropriate.]

RESOLVED FURTHER, that all form resolutions required by such Bank(s) are hereby adopted in the form utilized by Bank(s), and the Secretary is hereby authorized to certify such resolutions as having been adopted by this unanimous written consent and is directed to insert the form of such resolutions in the Minute Book.

6. PRINCIPAL EXECUTIVE OFFICE.

RESOLVED FURTHER, that the principal executive office of this corporation shall be located at _____ .

7. EMPLOYER IDENTIFICATION AND WITHHOLDING.

RESOLVED FURTHER, that the officers of this corporation are, and each acting alone is, hereby authorized and directed to take all actions deemed necessary or advisable to secure federal and state employer identification numbers and to comply with all laws regulating payroll reporting, withholding and taxes.

8. STOCK ISSUANCE.

RESOLVED FURTHER, that this corporation sell and issue its common stock to the persons and for the consideration set forth below; that the consideration for these shares shall be paid in full before their issuance and delivery and that such shares shall be deemed fully paid and nonassessable; that the Board has determined that the consideration reflected below reflects fair value for the shares; and that the entire consideration shall be credited to the appropriate accounts as determined by the accountant for or Chief Financial Officer of this corporation.

<u>Name</u>	<u>Number of Shares</u>	<u>Consideration</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

RESOLVED FURTHER, that the officers of this corporation are, and each acting alone is, hereby authorized and directed to issue to each stockholder of this corporation from time to time one or more share certificates of this corporation representing such shares of stock.

9. SECURITIES LAWS COMPLIANCE.

RESOLVED FURTHER, that it is contemplated that the offer and sale of this corporation's common stock shall be exempt from qualification under applicable state securities laws, and each officer of this corporation is authorized and directed to take all steps necessary or desirable to comply with the applicable legal requirements, including causing any required notice to be prepared, executed, and timely filed with the appropriate regulatory agency.

RESOLVED FURTHER, that it is contemplated that the offer and sale of this corporation's common stock shall be exempt from the registration requirements of the federal Securities Act of 1933, as amended, pursuant to Section 4(2), Section 3(a)(11), or Regulation D of that Act, as may be applicable, and that each officer of this corporation acting alone is hereby authorized and directed to take all steps necessary or desirable to qualify under an applicable exemption, including the filing of any Form D with the Securities and Exchange Commission.

10. ELECTION OF OFFICERS.

RESOLVED, that the following persons are elected to the office(s) indicated next to their names to serve until their successor(s) shall be duly elected or appointed, unless he or she resigns, is removed from office or is otherwise disqualified from serving as an officer of this corporation, to take their respective office(s) immediately upon such election:

<u>Office</u>	<u>Name</u>
President and Chief Executive Officer	_____
Vice President	_____
Secretary	_____
Chief Financial Officer	_____
[Other desired officers]	_____

11. ACCOUNTING AND FISCAL YEAR.

RESOLVED FURTHER, that, until changed by this Board or by the stockholders, the first accounting year of this corporation shall commence on its date of incorporation and shall end on the following date: [Date of end of fiscal year].

RESOLVED FURTHER, that each subsequent fiscal year of this corporation shall end on [e.g., December 31].

12. EXPENSES OF INCORPORATION.

RESOLVED FURTHER, that the Chief Financial Officer is authorized and directed to pay the expenses of the incorporation and organization of this corporation, and to reimburse the persons advancing funds to this corporation for this purpose.

13. S CORPORATION ELECTION.

WHEREAS, it is in the best interest of this corporation and its stockholders, to elect to be treated as an S Corporation, pursuant to the Internal Revenue Code and applicable state law;

NOW, THEREFORE, BE IT RESOLVED that the officers of this corporation are, and each acting alone is, authorized and directed to execute all documents and to take such action as they may deem necessary or advisable in order to elect for S corporation treatment, including but not limited to the submission of necessary corporation election documents to the Internal Revenue Service and any appropriate state taxing authorities.]

[13] [14]. OMNIBUS RESOLUTIONS.

RESOLVED FURTHER, 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 said officers shall deem necessary or advisable, to carry out the purposes 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.

* * * *

This Unanimous Written Consent may be executed in one or more counterparts, each of which shall be an original and all of which together shall be one and the same instrument. This written consent shall be filed in the Minute Book of this corporation and become a part of the records of this corporation.

[Typed or Printed Name of Director]

[Typed or Printed Name of Director]

[Typed or Printed Name of Director]

[Add signature lines as appropriate.]

Dated as of _____