



For CU Use Only

Account Number _____

Branch _____ Date _____

Approved by # _____ Initials _____

MOUNTAIN AMERICA FEDERAL CREDIT UNION: BUSINESS DEPOSITORY ACCOUNTS DEPOSITORY RESOLUTION & AGREEMENT

GENERAL BUSINESS/ORGANIZATION INFORMATION

(Please print in black ink or type)

Proprietor/Business/Organization Name _____ (the "Company") Email Address _____

DBA Name (for all Proprietors and for LLCs or Corporations using a DBA name) _____

Street Address _____ Business Taxpayer Identification Number (SSN/EIN) _____

City _____ State _____ Zip _____ Office Phone (_____) _____

Mailing Address (if different) _____ Date of Organization _____

What is the primary nature (function) of this business? _____ Annual Sales \$ _____

Business Type (Check only one)

☐ Sole Proprietorship (one owner) ☐ Partnership ☐ Limited Liability Company ☐ Single Member - Limited Liability Company ☐ Corporation
☐ Government Entity ☐ Incorporated Non-Profit Organization ☐ Unincorporated Association (e.g. associations, clubs, groups, etc.)

Special Account Types: ☐ IOLTA ☐ UARHOF ☐ Real Estate Trust

Check here if this is a change to an existing account. → ☐

Check here if this business is 50% or more women owned. → ☐

How does this business/organization qualify for membership? (Check

- One) ☐ Entity is SEG sponsor, or
☐ All owners are eligible for membership
☐ Business is located in SL County

Each person signing this document certifies that he/she is a duly elected, qualified and acting Secretary (for Corporations and Associations), Manager or Managing Member (for LLCs), General Partners (for Partnerships), or an Owner (for Proprietorships), empowered to act on behalf of the Company named above, which Company is organized and existing under the laws of the state of _____ and that the following is a true and accurate copy of a resolution adopted by the legal entity on the ____ day of _____ 20__ and that such resolutions are now in full force and effect.

"RESOLVED, that Mountain America Federal Credit Union, of West Jordan, Utah ("Credit Union") is hereby designated as a depository in which the funds of the Company may, from time to time, subject to the membership agreements, regulations and by-laws of the Credit Union, be deposited by any of its officers, agents or employees; and that any officer, agent or employee of this Company is hereby authorized on behalf of the Company, which endorsement may be in writing, by stamp, or otherwise, with or without designation or signature of the person so endorsing, it being understood that on all such items all prior endorsements are guaranteed by the Company, irrespective of the lack of an express guarantee in the endorsement of the Company. The Credit Union may accept any instrument for deposit to any depository account of the Company without endorsement or may supply the endorsement.

FURTHER RESOLVED, that the Credit Union is hereby authorized to pay or otherwise honor and pay and charge to the accounts of the Company any checks, notes, or other orders for the payment, or withdrawal of any such funds when executed in the name of the Company and signed by any authorized signatory ("Authorized Signer") designated by the Company on any of the Business Account Authorized Signer Signature Cards. Authorized Signers shall have authority to conduct transactions on any of the individual depository shares associated with the account where normal deposits and withdrawals are allowed. The Credit Union is also authorized to honor instructions for the internal transfer of funds between different accounts of the Company without written authorization.

FURTHER RESOLVED, that the disposition of the account, or any of the associated individual depository shares including adding or deleting Authorized Signers must be authorized by one of the principals, designated in this resolution. A principal ("Principal") is an Officer (for Corporations or Associations), a Manager or Managing Member (for LLCs), a General Partner (for Partnerships), or an Owner (for Proprietorships). Principals must also be Authorized Signers on the account. The Secretary, Manager, Managing Member, Proprietor or General Partner, as the case may be is hereby authorized and directed from time to time to furnish the Credit Union statements of the names of the then Principals of the Company who are authorized to act under this resolution and Credit Union shall be entitled to rely upon such statement until it receives a later statement of such person or persons changing such names. The Company will provide a certification to the current Principals and/or additional documentation at any time prior to the Credit Union allowing changes to the account or the involuntary removal of equity owners as Principals.

FURTHER RESOLVED, that Credit Union be and is hereby authorized to comply with any process, summons, order, injunction, execution, distraint, levy, lien, or notice of any kind (hereinafter called "Process") received by or served upon Credit Union, which in Credit Union's opinion affects any and all of the Company's deposit accounts with Credit Union, and Credit Union may, at its option and without liability, thereupon refuse to honor orders to pay or withdraw sums from any and all of the Company's deposit accounts and may either hold the balance therein until Process is disposed of to Credit Union's satisfaction, or to pay the balance over to the source of the Process.

FURTHER RESOLVED, that the Company assumes full responsibility and holds harmless Credit Union for any and all payments made or any other actions taken by Credit Union in reliance upon the signatures, including facsimiles thereof, of any person or persons identified as an Authorized Signer on any signature card(s) delivered by the Company to Credit Union from time to time, regardless of whether or not the facsimile signature was unlawful or unauthorized and regardless of by whom or by what means the purported signature or facsimile signature may have been affixed to the instrument if such signatures reasonably resemble the specimen or facsimile signatures as provided to Credit Union, or for refusing to honor any signatures not provided to Credit Union, and that the Company agrees to indemnify Credit Union against any and all claims, demands, losses, costs, damages or expenses suffered or incurred by Credit Union resulting or arising out of any such payment or other action.

FURTHER RESOLVED, that the Company authorizes the issuance of Visa Check (Debit) Cards in the name of the Company which will be provided to the Authorized Signers. You agree to notify the Credit Union immediately upon the termination of any person who has been issued a Visa Check Card. The Company will be fully obligated for the payment of all authorized transactions conducted by the cardholders and any related fees.

FURTHER RESOLVED, that the Credit Union shall not be liable for any direct or consequential loss (including damages, claims, lawsuits, costs, expenses, and attorney fees), the Company may incur as a result of any improper, unlawful or dishonest act by Authorized Signers or Principals, except as may be caused by Credit Union's gross negligence or unlawful act.

FURTHER RESOLVED, this resolution shall continue in full force and effect until written notice of revocation has been duly received by Credit Union and Credit Union has had reasonable opportunity to act thereon."

IN WITNESS WHEREOF, each person signing below further certifies that he/she has received authority to engage in such action for the Company and that there are no provisions in the Articles of Incorporation, as amended to date, or the Operating Agreement, as amended to date, or the by-laws of the Company limiting the power of the undersigned to enact the foregoing resolution and that the same is in conformity with the provisions of said Articles of Incorporation, Operating Agreement, or By-laws.

Each such person hereby makes application for a business/organization account and membership in the Credit Union and certifies that as applicable, that the Company meets the requirements for membership at the Credit Union and that the Company does not engage in internet gambling activities, is not a prohibited business, listed on the Credit Union's Restricted Business List, and is not a Money Service Business (MSB). Each such person certifies that all steps necessary to formally establish the Company referenced have been executed. Each such person agrees to provide Credit Union with a copy of documents, supporting entity creation, prior to opening the account.

The undersigned further certifies that the following are the names and signatures of the present Principals of said Company. Principals not listed on this resolution, or any amendments, will not be recognized as Principals for the purposes permitted in this resolution. Amendments may require additional documentation to substantiate involuntary removal of equity owner Principals.

List only officers (for Corporations or Associations), Managers or Managing Members (for LLCs), General Partners (for Partnerships), or an Owner (for Proprietorships). Only Principals may authorize the addition or deletion of Authorized Signers. Authorized Signers shall be designated on additional documents.

Name	Title	
_____	_____	<input type="checkbox"/> Check if Equity Owner
_____	_____	<input type="checkbox"/> Check if Equity Owner
_____	_____	<input type="checkbox"/> Check if Equity Owner
_____	_____	<input type="checkbox"/> Check if Equity Owner
_____	_____	<input type="checkbox"/> Check if Equity Owner

Given under my hand this ____ day of _____, 20____.

For Corporations or Unincorporated Associations or Government:

For a Partnership: (all general partners must sign)

x _____
Signature Secretary

x _____
Signature General Partner

Name of Secretary

Name of General Partner

For an LLC:

x _____
Signature General Partner

x _____
Signature Manager or Managing Member

Name of General Partner

Name of Manager or Managing Member

x _____
Signature General Partner

For a Sole Proprietorship:

Name of General Partner

x _____
Signature Proprietor/Owner

x _____
Signature General Partner

Name of Proprietor

Name of General Partner

SUBSTITUTION of IRS FORM W-9

TAXPAYER IDENTIFICATION NUMBER (TIN)

Social security number

Enter your TIN in the appropriate box. For individuals, this is your social security number (SSN).

OR

For most other entities, it is your employer identification number (EIN). If you do not have a TIN you may write "Applied For" in the space for the TIN. "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Employer identification number

CERTIFICATION

Under penalties of perjury, I certify that:

☐ Check if Exempt from backup withholding

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me) **and**
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, **and**
3. I am a U.S. person (including a U.S. resident alien)

Certification Instructions. You must check here ☐ and cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

THE INTERNAL REVENUE SERVICE DOES NOT REQUIRE YOUR CONSENT TO ANY PROVISION OF THIS DOCUMENT OTHER THAN THE CERTIFICATIONS REQUIRED TO AVOID BACKUP WITHHOLDING.

Signature of U.S. Person → _____

Date → _____