

RESOLUTIONS TO OBTAIN CREDIT

RESOLVED, that this not-for-profit corporation, The American Contract Bridge League Inc., may, borrow money from Bank of America, N.A. and its subsidiaries and affiliates, collectively, "Bank" from time to time, in such amount or amounts as in the judgement of the Authorized Officers (as hereinafter defined) this corporation may require (the credit facilities described in the first part of this resolution are collectively referred to herein as the "Credit Facilities"); provided, however, that the aggregate principal amount outstanding at any one time under the Credit Facilities authorized by this resolution shall not exceed the sum of Two Million and No/100 Dollars (\$2,000,000.00), which sum shall be in addition to such other amounts as otherwise may be authorized; and

RESOLVED FURTHER, that this corporation is authorized to enter into an agreement with Bank or an affiliate of Bank that provides for an interest rate, which agreements shall be in writing, and to execute and deliver any master agreement and the related schedule, confirmation or other agreement or certificate as Bank or its affiliates may require; and

RESOLVED FURTHER, that the Chief Executive Officer and the Chief Financial Officer of this corporation, acting individually (the "Authorized Officers"), are hereby authorized and directed, in the name of this corporation, to execute and deliver to Bank, and Bank is requested to accept:

- a. the notes, credit agreements, or other instruments, agreements and documents which evidence the obligations of this corporation under the Credit Facilities obtained or to be obtained pursuant to these resolutions; and
- b. any other instruments, agreements and documents as Bank may require and the Authorized Officers may approve; and

RESOLVED FURTHER, that such Authorized Officers may not execute and deliver such notes and credit agreements, or any other instruments, agreements or documents without the prior written authorization of the Board of Directors or the Executive Committee of the Board of Directors; and

RESOLVED FURTHER, that any and all of the instruments, agreements and documents referred to above may contain such recitals, covenants, agreements and other provisions as Bank may require and the Authorized Officers may approve, and the execution of such instruments, agreements and documents by the Authorized Officers shall be conclusive of such approval, and that the Authorized Officers are authorized from time to time to execute renewals or extensions of any and all such instruments, agreements and documents; and

RESOLVED FURTHER, that Bank is authorized to act upon the foregoing resolutions until written notice of revocation is received by Bank, and that the authority hereby granted shall apply with equal force and effect to the successors in office of the Authorized Officers.