

No ACTION

UNION COUNTY RESOLUTION NO. 107-08

APPROVING BORROWING & LINE OF CREDIT AGAINST CERTIFICATE OF DEPOSIT APPROVAL OF BORROWING.

WHEREAS, UNION COUNTY COMMISSIONERS deem it desirable and in the best interests of CLAYTON HEALTH SYSTEMS, INC, this corporation, to borrow [\$ 696,712.02] from FIRST NATIONAL BANK (the "Loan").

NOW, THEREFORE, BE IT RESOLVED, that this corporation borrow [\$ 696,712.02] from FIRST NATIONAL BANK; that the Loan shall be due and payable in full at the end of such period; and that the Loan shall be evidenced by a Loan Agreement (the "Loan Agreement") and promissory note substantially in the form attached hereto as Exhibit A (the "Note") once executed.

RESOLVED FURTHER, that the President of the Board and the Chief Executive Officer of this corporation are hereby authorized, directed and empowered to execute, for and on behalf of this corporation and in its name, any and all documents required in connection with the Loan, including but not limited to the Loan Agreement and the Note, substantially in the form attached hereto as Exhibit A, with such changes thereto as the person executing same shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

RESOLVED, 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 such officers shall deem necessary or advisable, to carry out the purposes and intent 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.

BOARD OF COUNTY COMMISSIONERS OF UNION COUNTY, NEW MEXICO

Justin Bennett, Chairman

ATTEST:

Mary Lou Harkins, County Clerk

Walter C. Hall, Member

W. Carr Vincent, Member