

to borrow in the corporation's name. In many of the foundation's initial dealings with such potential creditors as banks, brokers, savings and loan, and certain other large commercial institutions these organizations may ask for a corporate resolution, so that they can be sure that the foundation is really going to be liable on the credit they are asked to advance.

Since these resolutions are for their own protection, the creditors or lenders will usually provide their own forms which the foundation will merely fill out and sign.

In most cases, especially for small amounts or with persons familiar with the creator or officer seeking to open the account in the foundation's name, nothing will be asked.

On the foundation's part, it should authorize certain of its officers to incur debts in the name of the foundation to carry on the foundation's business. This will usually be done by a resolution of the board of directors at their first meeting. Like all such resolutions, the attorney will prepare it