

Company Use
Only
Effective

OBAMA TRANSITION FUND, INC.

**CONSENT IN LIEU OF ORGANIZATION MEETING OF
BOARD OF DIRECTORS**

The undersigned, being all the Directors of the Obama Transition Fund, Inc., a District of Columbia nonprofit corporation ("the Corporation"), by this instrument in lieu of the organization meeting of the Board of Directors of the Corporation, hereby consent to the adoption of the following resolutions, which resolutions will be deemed adopted when all the Directors have signed this Consent, and waive any notices required by law with respect thereto:

BYLAWS

RESOLVED, that the Bylaws in the form attached to this Consent are hereby approved and adopted as the Bylaws of the Corporation.

ADOPTION OF FISCAL YEAR

RESOLVED, that the fiscal year of the Corporation shall begin on August 1 and end on July 30, except that the first fiscal year shall begin on the date of incorporation of the Corporation and shall end on July 30.

ELECTION OF OFFICERS

RESOLVED, that the following persons are hereby elected to serve as officers of the Corporation, each for a term expiring on his or her death, resignation or removal from office, or the election and qualification of a successor to such office:

President: _____
Secretary: _____
Treasurer: _____

APPOINTMENT OF EXECUTIVE DIRECTOR

RESOLVED, that _____ is hereby appointed to serve as the Executive Director of the Corporation.

GENERAL BANKING AND SIGNATORY RESOLUTION

RESOLVED:

1. The officers of the Corporation are each authorized to designate banks to maintain accounts for the corporation, and shall have authority to sign checks on behalf of the Corporation.
2. The officers of the Corporation are authorized to designate additional persons to sign and to revoke such authority after designation.
3. Any banks in which accounts are maintained by the Corporation are authorized to honor checks for the payment of money signed by the persons and in the manner designated from time to time.

GENERAL CONTRACTING AUTHORITY

RESOLVED, that the officers of the Corporation are each authorized to commit the Corporation to the purchase, sale or lease, of real or personal property, tangible or intangible, or products or services, to make or participate in any such purchase, sale or lease on credit, and to execute contracts, leases, deeds, bills of sale, easements, trust agreements, guarantees, indemnities, licenses and permits and other instruments with respect to any of the foregoing and that the officers shall each, on concurrence of the Board of Directors of the Corporation, have the authority to delegate in writing all or any part of such authority to such person or persons as they may from time to time deem advisable, the authority so delegated to remain in full force and effect in accordance with the terms of the delegation; and that the officers are each, on concurrence of the Board of Directors of the Corporation, authorized to revoke in writing the authority of said designated person or persons.

ADOPTION OF CODE OF ETHICS

RESOLVED, that the Code of Ethics in the form attached to this Consent is hereby approved and adopted by the Corporation.

Date Signed: _____

Date Signed: _____

Date Signed: _____